

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 \$4.154/GJ for Direct Energy Regulated Services (DERS) gas customers for August 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 July 25, 2006.

Schedule M-1 includes actual, estimated and forecast costs for the various gas supply components and actual, estimated and forecast dollars for the recovery components.

Schedule M-2 includes actual, estimated and forecast energy balance for the DGA.

In order to zero the forecast balance of the DGA on August 31, 2006, a GCFR of \$4.154/GJ should be implemented for DERS Gas Customers on August 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 May-06	Estimate Jun-06	Estimate Jul-06	Forecast Aug-06
1	Opening Cumulative DGA Balance	\$,000	920	28	5,515	2,579	2,821
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	(27)	20,690	11,229	10,371	12,391
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	(4)	(2,167)	3	(11)	0
6	Total Gas Supply Costs	\$,000	(32)	18,523	11,232	10,359	12,391
<u>Adjustments</u>							
7	Transportation	\$,000	0	27	20	7	8
8	TCPL (AB) Fuel Recovery	\$,000	0	0	0	0	0
9	Procurement and Portfolio Management	\$,000	(14)	29	29	28	28
10	Bad Debts	\$,000	800	90	87	153	153
11	DGA Balance Carrying Costs	\$,000	172	(17)	(16)	18	18
12	Credit Charge	\$,000	0	29	22	16	16
13	Net Gas Costs	\$,000	926	18,681	11,373	10,582	12,616
<u>Recoveries</u>							
14	Calendar Sales	\$,000	88	22,489	6,856	10,026	9,664
15	Transportation Imbalance Sales	\$,000	0	0	0	0	0
16	Excess System Sales	\$,000	0	1,473	1,381	668	0
17	Penalty Revenue	\$,000	(55)	206	200	130	130
18	Total Recoveries	\$,000	34	24,169	8,437	10,824	9,794
19	Current DGA Balance	\$,000	(893)	5,487	(2,936)	242	(2,821)
20	Closing Cumulative DGA Balance	\$,000	28	5,515	2,579	2,821	0

July 25, 2006

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

Line	Description	Units	A Actual May-06	B Estimate Jun-06	C Estimate Jul-06	D Forecast Aug-06
<u>Gas Supply Costs</u>						
1	Purchases	TJ	3,529	2,066	1,865	2,362
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	(340)	0	0	0
4	Total Energy	TJ	3,188	2,066	1,865	2,362
<u>Adjustments</u>						
5	TCPL (AB) Fuel Recovery	TJ	0	0	0	0
6	Net Energy	TJ	3,188	2,066	1,865	2,362
<u>Recoveries</u>						
7	Sales	TJ	3,470	1,925	1,701	2,326
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	285	251	126	0
10	Total Recoveries	TJ	3,754	2,176	1,827	2,326
11	DGA UFG	TJ	566	110	(39)	(36)

SPECIAL NOTES

INTRODUCTION

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

SECTION 2
RECONCILIATION MONTH SCHEDULES

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

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

May 2006

Line	Description	Units	Forecast April 24, 2006	Actual July 25, 2006	Actual less Forecast
	<u>Gas Supply Costs</u>				
1	Purchases	\$,000	26,768	20,690	(6,078)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(2,167)	(2,167)
5	Total Gas Supply Costs	\$,000	26,768	18,523	(8,245)
	<u>Adjustments</u>				
6	Transportation	\$,000	19	27	8
7	TCPL (AB) Fuel Recovery	\$,000	0	0	0
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Bad Debts	\$,000	87	90	3
10	DGA Balance	\$,000	(16)	(17)	(1)
11	Credit Charge	\$,000	32	29	(3)
12	Net Gas Costs	\$,000	26,919	18,681	(8,238)
	<u>Recoveries</u>				
13	Calendar Sales	\$,000	25,402	22,489	(2,913)
14	Transportation Imbalance Sales	\$,000	0	0	0
15	Excess System Sales	\$,000	0	1,473	1,473
16	Penalty Revenue	\$,000	200	206	7
17	Total Recoveries	\$,000	25,602	24,169	(1,433)

SECTION 2
RECONCILIATION MONTH SCHEDULES

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

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
May 2006

Line	Description	Units	Forecast April 24, 2006	Actual July 25, 2006	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	3,985	3,529	(456)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	(340)	(340)
<hr/>					
4	Total Energy	TJ	3,985	3,188	(796)
<u>Adjustments</u>					
5	TCPL (AB) Fuel Recovery	TJ	0	0	0
<hr/>					
6	Net Energy	TJ	3,985	3,188	(796)
<u>Recoveries</u>					
7	Calendar Sales	TJ	3,920	3,470	(450)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	285	285
<hr/>					
10	Total Recoveries	TJ	3920	3,754	(165)
<hr/>					
11	DGA UFG	TJ	(66)	566	632
12	Degree Days	DD	118	92	(26)

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for May 2006 as of July 25, 2006.

SCHEDULE R-3
ACTUAL GAS PURCHASES
May 2006

Line	Description	Units	Actual July 25, 2006
1	ON-System ATCO Supplies	\$,000	17,295
2		TJ	2,930
3		\$/GJ	5.904
4	Nova Inventory Transfer Supplies	\$,000	3,389
5		TJ	599
6		\$/GJ	5.655
7	Total Purchases	\$,000	20,688
8		TJ	3,529
9		\$/GJ	5.862

SECTION 2
RECONCILIATION MONTH SCHEDULES

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

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

	May 2006	Actual July 25, 2006	
Line	Description	Units	
1	Long Term Indexed	\$,000	1,540
2		TJ	259
3		\$/GJ	5.948
4	Total Long Term	\$,000	1,537
5		TJ	259
6		\$/GJ	5.926
7	Short Term (Monthly Index)	\$,000	10,643
8		TJ	1,705
9		\$/GJ	6.242
10	Short Term (Daily Index)	\$,000	5,115
11		TJ	965
12		\$/GJ	5.300
13	Total Short Term	\$,000	15,759
14		TJ	2,670
15		\$/GJ	5.902
16	Total ON-System ATCO Supplies	\$,000	17,298
17		TJ	2,930
18		\$/GJ	5.904

SECTION 5
RECONCILIATION MONTH SCHEDULES

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

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

		May 2006	Actual July 25, 2006
Line	Description	Units	
1	Long Term Indexed	\$,000	329
2		TJ	42
3		\$/GJ	7.794
4	Total Long Term	\$,000	329
5		TJ	42
6		\$/GJ	7.794
7	Short Term (Monthly Index)	\$,000	0
8		TJ	0
9		\$/GJ	0.000
10	Short Term (Daily Index)	\$,000	3,060
11		TJ	557
12		\$/GJ	5.493
13	Total Short Term	\$,000	3,060
14		TJ	557
15		\$/GJ	5.493
16	Total Nova Inventory Transfer Supplies	\$,000	3,389
17		TJ	599
18		\$/GJ	5.655

July 25, 2006

SECTION 2
RECONCILIATION MONTH SCHEDULES

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

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
May 2006

Line	Description	Units	Forecast April 24, 2006	Actual July 25, 2006	Actual less Forecast
1	AECO Monthly Index	\$/GJ	6.4540	6.2260	(0.2280)
2	AECO Daily INDEX	\$/GJ	6.9528	5.8600	(1.0928)

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 actual unit price in Line 1 was the weighted average price of the transactions made up to and including April 30, 2006 on the AECO/NGX Intra-Alberta May (Near Month) instrument as reported by NGX.
3. 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.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in May, 2006 as reported by NGX and includes all weekend deals.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-7 shows the actual contract storage and transportation costs for May 2006 as of July 25, 2006.

The TCPL (AB) transportation costs reflect Firm Transportation Receipt charges on the NOVA Gas transmission system and the AP FSR transportation costs reflect Firm Service Receipt charges on the ATCO Pipelines system.

SCHEDULE R-7
TRANSPORTATION & STORAGE COSTS
May 2006

Line	Description	Units	Actual July 25, 2006
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	20
3	Transportation -- AP FSR	\$,000	7
	Total		27

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

May 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
2	0	0.0000	0.00	5.5676	56,000	5.7052	0	0.0000	319,490.00	5.7209
3	(35,000)	5.5048	(192,668.60)	5.7331	78,000	5.6481	0	0.0000	440,555.00	5.6506
5	(1,000)	5.5300	(5,530.00)	5.5334	0	0.0000	0	0.0000	0.00	5.7857
6	(14,000)	4.9786	(69,700.00)	5.7975	0	0.0000	0	0.0000	0.00	5.4858
7	(25,000)	5.1640	(129,100.00)	5.5049	0	0.0000	0	0.0000	0.00	5.1969
8	16,000	5.3747	85,995.00	5.0069	0	0.0000	25,000	5.3450	133,625.00	5.3550
9	0	0.0000	0.00	5.1712	10,000	5.4200	15,000	5.4123	135,384.50	5.4098
10	25,000	5.6090	140,225.00	5.4051	15,000	5.4200	0	0.0000	81,300.00	5.4121
11	0	0.0000	0.00	5.3981	10,000	5.3800	0	0.0000	53,800.00	5.5465
12	(29,000)	5.0852	(147,470.00)	5.5091	65,000	5.2181	0	0.0000	339,175.00	5.2165
13	(31,000)	5.0384	(156,190.00)	5.2394	0	0.0000	0	0.0000	0.00	5.0672
14	(47,500)	5.1149	(242,960.00)	5.0971	0	0.0000	(15,000)	5.0964	(76,446.00)	5.0964
16	(6,000)	5.2694	(31,616.40)	5.1260	0	0.0000	0	0.0000	0.00	5.2694
17	(23,000)	5.1691	(118,890.00)	5.2638	0	0.0000	0	0.0000	0.00	5.2740
18	(19,000)	5.1389	(97,640.00)	5.2987	0	0.0000	0	0.0000	0.00	5.1578
20	0	0.0000	0.00	5.1680	10,000	5.2650	0	0.0000	52,650.00	5.2313
21	(16,000)	5.3525	(85,640.00)	5.3001	0	0.0000	0	0.0000	0.00	5.1068
25	0	0.0000	0.00	5.1166	5,000	4.9400	0	0.0000	24,700.00	4.9057
26	2,000	5.1500	10,300.00	4.8483	10,000	4.9700	0	0.0000	49,700.00	5.0399
27	(8,000)	5.1763	(41,410.00)	5.3946	30,000	5.0617	20,000	5.1083	254,016.00	5.1083
28	(5,000)	5.0000	(25,000.00)	5.1255	0	0.0000	0	0.0000	0.00	5.1277
29	(10,000)	5.3000	(53,000.00)	5.0137	0	0.0000	0	0.0000	0.00	5.0273
	(226,500)		(1,160,295.00)	TOTALS	289,000		45,000		1,807,949.50	

July 25, 2006

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

May 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	2,895	5.7200	16,559.40	0.0000	0	0.0000	92,000	5.5033	506,299.80	5.5519
2	0	0.0000	0.00	0.0000	0	0.0000	81,500	5.6817	463,055.85	5.7209
3	0	0.0000	0.00	0.0000	0	0.0000	85,500	5.6208	480,578.80	5.6506
4	0	0.0000	0.00	0.0000	0	0.0000	64,300	5.5172	354,754.54	5.5578
8	0	0.0000	0.00	0.0000	0	0.0000	74,500	5.3049	395,215.50	5.3550
9	0	0.0000	0.00	0.0000	0	0.0000	88,000	5.3560	471,330.40	5.4098
10	0	0.0000	0.00	0.0000	0	0.0000	41,600	5.3628	223,090.86	5.4121
11	0	0.0000	0.00	0.0000	0	0.0000	24,400	5.4935	134,042.60	5.5465
12	0	0.0000	0.00	0.0000	0	0.0000	172,800	5.1524	890,335.38	5.2165
25	13,500	4.9367	66,645.00	0.0000	0	0.0000	24,200	4.8471	117,300.19	4.9057
26	3,000	5.1500	15,450.00	0.0000	0	0.0000	137,800	4.9406	680,819.86	5.0399
27	0	0.0000	0.00	0.0000	0	0.0000	27,000	5.0381	136,029.50	5.1083
29	0	0.0000	0.00	0.0000	0	0.0000	26,200	4.9750	130,345.56	5.0273
31	6,000	5.6000	33,600.00	0.0000	0	0.0000	0	0.0000	0.00	5.2372
	25,395		132,254.40	TOTALS	0		939,800		4,983,198.84	

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

May 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	0	0.0000	0	5.5519
2	50,000	5.7459	287,295	5.7209
3	0	0.0000	0	5.6506
6	50,000	5.7813	289,065	5.4858
7	25,000	5.8013	145,033	5.1969
8	0	0.0000	0	5.3550
9	40,000	5.4323	217,292	5.4098
10	0	0.0000	0	5.4121
TOTALS	165,000		938,685	

Schedule R 10 I N - Long Term & Short Term Purchases
May 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>
180885	05/01/2006	05/31/2006	17,688	6.106	108,003
180886	05/01/2006	05/31/2006	930	7.794	7,248
180887	05/01/2006	05/31/2006	17,050	7.794	132,885
180889	05/01/2006	05/31/2006	26,979	7.794	210,270
180941	05/01/2006	05/31/2006	15,452	7.389	114,174
183216	05/01/2006	05/31/2006	677	5.306	3,592
183217	05/01/2006	05/31/2006	19,520	5.306	103,577
183218	05/01/2006	05/31/2006	6,572	5.294	34,794
183219	05/01/2006	05/31/2006	147,400	5.338	786,783
185435	05/01/2006	05/31/2006	501	7.661	3,838
185506	05/01/2006	05/31/2006	6,253	5.650	35,331
Total Long Term Indexed			258,992	5.948	1,540,495
220795	05/01/2006	05/31/2006	310,000	6.246	1,936,260
222214	05/01/2006	05/31/2006	310,000	6.246	1,936,260
222219	05/01/2006	05/31/2006	465,000	6.251	2,906,715
222302	05/01/2006	05/31/2006	310,000	6.229	1,930,981
247523	05/01/2006	05/31/2006	310,000	6.236	1,933,160
Total Short Term(Monthly Index)			1,705,000	6.242	10,643,376

Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases
May 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>
180944	05/01/2006	05/31/2006	42,253	7.794	329,313
Total Long Term Indexed			42,253	7.794	329,313

SECTION 3
FORECAST MONTH SCHEDULES

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

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

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

Line	Description	Units	Forecast July 25, 2006
1	AECO Monthly Index	TJ	1,877
2	AECO Daily Index	TJ	417
3	Other	TJ	68
	Total	TJ	2,362

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

SCHEDULE F-2
FORECAST UNIT GAS PRICES
August 2006

Line	Description	UNIT	Forecast July 25, 2006
1	AECO Monthly Index	\$/GJ	5.1942
2	AECO Daily Index (1)	\$/GJ	5.4866

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including July 24, 2006 on the AECO/NGX Intra-Alberta August (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the August, AECO/NGX Intra-Alberta Settlement prices on July 18,19,20,21 & 24 2006.

In order to zero the forecast balance of the DGA on August 31, 2006, a GCFR of \$4.154/GJ should be implemented on August 01, 2006. Schedule F-3 shows how this rate is calculated.

SCHEDULE F-3
GAS COST FLOW THROUGH RATE DERIVATION

August 2006

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	2,821
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	12,616
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	130
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	9,664
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	2,326
8	GCFR	\$/GJ	Line 6 divided by Line 7	4.154

SPECIAL NOTES

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

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

July 25, 2006

Supply Sources	Security Type	Credit Charge (bp)	April Payable	May Payable	June Payable	July Payable	August Payable	Actual May-06	Estimate Jun-06	Estimate Jul-06	Forecast Aug-06
(NORTH)											
ATCO Gas Supply Contracts											
Advantage Oil & Gas Ltd.	N/A		128,598	132,885	128,598	132,885	0				
Anadarko Canada Corporation	PCG	40.0	75,522	0	0	0	0	25	0	0	0
Anterra Resources Services Inc.	N/A		66,487	108,003	0	0	0				
ATCO	PCG	40.0	8,013	(40)	(45)	(1,550)	0	3	0	0	0
Coastal Resources Limited	N/A		5,004	7,248	4,442	7,007	0				
Husky Energy	PCG	40.0	0	0	133,937	205,126	0	0	37	100	70
Imperial Oil Resources	PCG	40.0	174,465	210,270	0	0	0	115	71	0	0
Keyspan	N/A		56,152	34,794	26,153	18,218	0				
Pan-Alberta Gas Ltd.	N/A		52,132	35,331	16,342	34,052	0				
Paramount Energy Ltd	N/A		130,445	107,169	77,495	103,540	0				
Penn West Petroleum Ltd.	N/A		118,393	114,174	117,226	114,529	0				
Petrofund Corp.	N/A		90,425	0	0	0	0				
Ridgmar Canada Inc.	N/A		8,731	0	0	0	0				
Suncor Energy Marketing Inc.	PCG	40.0	1,578,806	1,116,096	784,384	735,999	0	825	594	460	250
Forecast (with credit support)	PCG	40.0	0	0	0	0	278,409	0	0	0	76
Forecast (without credit support)			0	0	0	0	75,835				
Sub Total			2,493,173	1,865,930	1,288,532	1,349,806	354,244	968	702	560	396
DEML Supply Contracts											
Counterparty 1	PCG	40.0	549,230	284,079	38,639	0	0	258	107	13	0
Counterparty 2	PCG	40.0	1,949,735	1,936,260	1,596,210	1,708,813	0	1,171	1,095	993	581
Counterparty 3	PCG	40.0	4,691,651	3,842,829	1,701,540	1,702,622	0	2,595	1,772	1,026	578
Counterparty 4	PCG	40.0	3,974,600	1,650,497	306,799	0	0	1,759	645	101	0
Counterparty 5	PCG	40.0	672,879	661,303	207,824	0	0	402	282	68	0
Counterparty 6	PCG	40.0	468,795	53,548	0	0	0	169	18	0	0
Counterparty 7	N/A		2,637	(24,317)	(348,422)	(189,481)	0				
Counterparty 8	PCG	40.0	3,823,187	2,906,715	2,396,565	2,565,545	0	2,053	1,644	1,491	872
Counterparty 9	PCG	40.0	230,501	89,462	0	0	0	100	30	0	0
Counterparty 10	PCG	40.0	5,569,404	4,547,768	1,596,210	1,789,823	0	3,077	1,982	1,015	608
Counterparty 11	PCG	40.0	16,237	35,866	0	0	0	15	12	0	0
Counterparty 12	PCG	40.0	0	141,000	0	0	0	39	48	0	0
Counterparty 13	PCG	40.0	0	0	1,591,710	0	0	0	436	523	0
Counterparty 14	PCG	40.0	0	81,185	0	0	0	22	28	0	0
Counterparty 15	PCG	40.0	947,460	0	0	0	0	311	0	0	0
Counterparty 99	PCG	40.0	0	0	0	1,192,796	0	0	0	327	405
Forecast (with credit support)	PCG	40.0	0	0	0	0	11,350,846	0	0	0	3,110
Sub Total			22,896,316	16,206,195	9,087,075	8,770,118	11,350,846	11,971	8,099	5,557	6,154
Natural Gas Exchange											
Natural Gas Exchange	N/A		4,308,441	1,138,975	(528,791)	(365,425)	0				
Forecast			0	0	0	0	686,036				
Sub Total			4,308,441	1,138,975	(528,791)	(365,425)	686,036				

July 25, 2006

Required LC	L/C	37.5	40,000	0	20,000	15,000	15,000	7,813	6,164	4,777	4,777
PCG to Bank to Support LC	PCG	40.0	40,000	0	20,000	15,000	15,000	8,493	6,575	5,096	5,096
Sub Total								16,306	12,739	9,873	9,873
TOTAL								29,245	21,540	15,990	16,423

Footnotes:

* 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 \$50,000,000 on April 1, to \$40,000,000 on June 1, and to \$30,000,000 on July 1, 2006. Effective March 13, the letter of credit charges were reduced to 37.5 basis points.

**APPENDIX A
2005 ENERGY- RELATED DEFERRAL COST RECOVERY
ALLOCATION BY ESTIMATED CONSUMPTION**

Total Deferral Cost For Recovery	\$ 3,517,200
Amount Filed in GCFR Previously	\$ 974,675
Remaining Deferral Cost to File in GCFR	<u>\$ 2,542,525</u>

Forecast Consumption 2006 (TJ)	July 2006	August 2006	September 2006	Total Consumption
	Filed	2,326.40	3,515.10	5,841.50

Prorated charges based on consumption	July 2006	August 2006	September 2006	Total
Rates 1 & 3	Filed	\$ 1,012,570	\$ 1,529,955	\$ 2,542,525

Amounts Filed in GCFR	July 2006	August 2006	September 2006	Total
Rates 1 & 3	\$ 974,675	\$ -	\$ -	\$ 974,675