

**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 Rider F of \$7.055/GJ for Direct Energy Regulated Services (DERS) gas customers for September 2008.

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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 August 25, 2008.

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 September 30, 2008, a Rider F of \$7.055/GJ should be implemented for DERS Gas Customers on September 01, 2008.

**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 Jun-08	Estimate Jul-08	Estimate Aug-08	Forecast Sep-08
1	Opening Cumulative DGA Balance	\$,000	(4,636)	(4,085)	3,931	(6,992)	656
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	0	24,050	20,959	14,313	20,317
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	0	(369)	25	(1)	0
6	<b>Total Gas Supply Costs</b>	\$,000	0	23,681	20,983	14,311	20,317
<b><u>Adjustments</u></b>							
7	Transportation	\$,000	0	7	5	8	15
8	TCPL (AB) Fuel Recovery	\$,000	0	0	0	0	0
9	Procurement	\$,000	0	26	26	26	26
10	Bad Debts	\$,000	0	199	196	196	200
11	Working Capital	\$,000	0	40	40	40	41
12	Credit Charge	\$,000	0	19	18	17	15
13	<b>Net Gas Costs</b>	\$,000	0	23,973	21,268	14,598	20,613
<b><u>Recoveries</u></b>							
14	Net Calendar Sales*	\$,000	551	30,316	9,791	21,834	19,852
15	Transportation Imbalance Sales	\$,000	0	0	0	0	0
16	Excess System Sales	\$,000	0	1,567	451	309	0
17	Penalty Revenue	\$,000	0	105	103	103	105
18	<b>Total Recoveries</b>	\$,000	551	31,988	10,345	22,246	19,957
19	Current DGA Balance	\$,000	551	8,016	(10,923)	7,648	(656)
20	<b>Closing Cumulative DGA Balance</b>	\$,000	(4,085)	3,931	(6,992)	656	0

\* Net Calendar Sales excludes 2008 return margin amounts.

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

Line	Description	Units	A Actual Jun-08	B Estimate Jul-08	C Estimate Aug-08	D Forecast Sep-08
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	2,389	2,056	1,780	2,845
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	(39)	0	0	0
4	<b>Total Energy</b>	TJ	<b>2,350</b>	<b>2,056</b>	<b>1,780</b>	<b>2,845</b>
<b><u>Adjustments</u></b>						
5	TCPL (AB) Fuel Recovery	TJ	0	0	0	0
6	<b>Net Energy</b>	TJ	<b>2,350</b>	<b>2,056</b>	<b>1,780</b>	<b>2,845</b>
<b><u>Recoveries</u></b>						
7	Calendar Sales	TJ	2,251	1,614	1,727	2,834
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	146	55	44	0
10	<b>Total Recoveries</b>	TJ	<b>2,397</b>	<b>1,669</b>	<b>1,771</b>	<b>2,834</b>
11	<b>Load Balancing / UFG Estimate</b>	TJ	47	(388)	(9)	(11)

**SPECIAL NOTES**

## **INTRODUCTION**

This section provides details of the Deferred Gas Account (DGA) components for June 2008.

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

Schedule R-1 shows the forecast and actual DGA cost and recovery components for June 2008 as of May 26, 2008 and August 25, 2008 respectively.

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

**June 2008**

Line	Description	Units	Forecast May 26, 2008	Actual August 25, 2008	Actual less Forecast
	<b><u>Gas Supply Costs</u></b>				
1	Purchases	\$,000	19,993	24,050	4,057
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(369)	(369)
5	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>19,993</b>	<b>23,681</b>	<b>3,688</b>
	<b><u>Adjustments</u></b>				
6	Transportation	\$,000	8	7	(1)
7	TCPL (AB) Fuel Recovery	\$,000	0	0	0
8	Procurement	\$,000	26	26	0
9	Gas Supply - Related Bad Debts	\$,000	209	199	(10)
10	Working Capital	\$,000	43	40	(2)
11	Credit Charge	\$,000	19	19	0
12	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>20,298</b>	<b>23,973</b>	<b>3,675</b>
	<b><u>Recoveries</u></b>				
13	Net Calendar Sales*	\$,000	28,030	30,316	2,286
14	Transportation Imbalance Sales	\$,000	0	0	0
15	Excess System Sales	\$,000	0	1,567	1,567
16	Penalty Revenue	\$,000	110	105	(5)
17	<b>Total Recoveries</b>	<b>\$,000</b>	<b>28,140</b>	<b>31,988</b>	<b>3,848</b>

\* Net Calendar Sales excludes 2008 return margin amounts.

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

Schedule R-2 shows the forecast and actual DGA energy balance for June 2008 as of May 26, 2008 and August 25, 2008. It also shows the normal and actual degree days for June 2008.

**SCHEDULE R-2**  
**DGA ENERGY BALANCE & DEGREE DAYS**  
**June 2008**

Line	Description	Units	Forecast May 26, 2008	Actual August 25, 2008	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	2,088	2,389	301
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	(39)	(39)
<hr/>					
4	<b>Total Energy</b>	TJ	<b>2,088</b>	<b>2,350</b>	<b>262</b>
<b><u>Adjustments</u></b>					
5	TCPL (AB) Fuel Recovery	TJ	0	0	0
<hr/>					
6	<b>Net Energy</b>	TJ	<b>2,088</b>	<b>2,350</b>	<b>262</b>
<b><u>Recoveries</u></b>					
7	Calendar Sales	TJ	2,081	2,251	170
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	146	146
<hr/>					
10	<b>Total Recoveries</b>	TJ	<b>2,081</b>	<b>2,397</b>	<b>315</b>
<hr/>					
11	<b>DGA UFG</b>	TJ	<b>(7)</b>	<b>47</b>	<b>54</b>
12	Degree Days	DD	72	86	14

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

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Schedule R-3 shows the actual DGA purchase gas components for June 2008 as of August 25, 2008.

**SCHEDULE R-3**  
**ACTUAL GAS PURCHASES**  
**June 2008**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual August 25, 2008</b>
1	ON-System ATCO Supplies	\$,000	17,949
2		TJ	1,803
3		\$/GJ	9.957
4	Nova Inventory Transfer Supplies	\$,000	5,990
5		TJ	573
6		\$/GJ	10.463
7	Total Purchases	\$,000	23,939
8		TJ	2,375
9		\$/GJ	10.079

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

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Schedule R-4 shows the actual DGA ON-System ATCO South gas components for June 2008 as of August 25, 2008.

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

		<b>June 2008</b>	<b>Actual August 25, 2008</b>
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	10,428
2		TJ	1,087
3		\$/GJ	9.593
4	Total Long Term	\$,000	10,428
5		TJ	1,087
6		\$/GJ	9.593
7	Short Term (Monthly Index)	\$,000	0
8		TJ	0
9		\$/GJ	0.000
10	Short Term (Daily Index)	\$,000	7,521
11		TJ	716
12		\$/GJ	10.512
13	Total Short Term	\$,000	7,521
14		TJ	716
15		\$/GJ	10.512
16	Total ON-System ATCO Supplies	\$,000	17,949
17		TJ	1,803
18		\$/GJ	9.957

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**SECTION 5**  
**RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for June 2008 as of August 25, 2008.

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

		<b>June 2008</b>	<b>Actual August 25, 2008</b>
<b>Line</b>	<b>Description</b>	<b>Units</b>	
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	0
8		TJ	0
9		\$/GJ	0.000
10	Short Term (Daily Index)	\$,000	5,990
11		TJ	573
12		\$/GJ	10.463
13	Total Short Term	\$,000	5,990
14		TJ	573
15		\$/GJ	10.463
16	Total Nova Inventory Transfer Supplies	\$,000	5,990
17		TJ	573
18		\$/GJ	10.463

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

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Schedule R-6 shows the forecast and actual unit gas prices for June 2008 as of May 26, 2008 and August 25, 2008 respectively.

**SCHEDULE R-6**  
**FORECAST AND ACTUAL UNIT GAS PRICES**  
**June 2008**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast May 26, 2008</b>	<b>Actual August 25, 2008</b>	<b>Actual less Forecast</b>
1	AECO Monthly Index	\$/GJ	9.5466	9.5781	0.0315
2	AECO Daily INDEX	\$/GJ	9.6175	10.6421	1.0246

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including May 23, 2008 on the AECO/NGX Intra-Alberta June (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 May 31, 2008 on the AECO/NGX Intra-Alberta June (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the June, AECO/NGX Intra-Alberta Settlement prices on May 16, 20, 21, 22, & 23, 2008.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in June, 2008 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 June 2008 as of August 25, 2008.

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**  
**June 2008**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual August 25, 2008</b>
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	6
3	Transportation -- AP FSR	\$,000	1
4	Transportation -- Other	\$,000	0
	Total		7

**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**

**June 2008**

**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	6,000	9.4263	56,557.80	9.4880	0	0.0000	0	0.0000	0.00	9.4263
2	30,000	9.7989	293,967.50	10.0770	0	0.0000	0	0.0000	0.00	9.7467
3	50,000	9.9292	496,459.00	9.9255	0	0.0000	0	0.0000	0.00	10.0796
4	5,000	10.1700	50,850.00	10.1489	0	0.0000	0	0.0000	0.00	9.9360
5	13,300	10.0888	134,181.00	10.0159	0	0.0000	0	0.0000	0.00	10.1123
6	0	0.0000	0.00	10.2348	0	0.0000	40,000	10.2544	410,176.10	10.2245
7	40,000	10.2913	411,650.00	10.2749	0	0.0000	0	0.0000	0.00	10.2944
8	9,500	10.4458	99,235.00	10.4219	10,000	10.3000	0	0.0000	103,000.00	10.2817
9	24,300	10.6703	259,287.50	10.6392	0	0.0000	0	0.0000	0.00	10.4625
10	20,000	10.6136	212,272.00	10.5997	20,000	10.6300	38,200	10.6237	618,425.34	10.6237
11	25,000	10.6436	266,090.00	10.6227	25,000	10.5880	30,000	10.5949	582,547.00	10.5924
12	23,000	10.6933	245,946.00	10.7011	0	0.0000	5,000	10.6621	53,310.50	10.6596
13	(45,000)	10.6556	(479,500.00)	10.6752	0	0.0000	106,200	10.6677	1,132,906.80	10.6940
14	(18,800)	10.5989	(199,259.32)	10.3889	0	0.0000	0	0.0000	0.00	10.5989
15	(35,000)	10.6601	(373,103.00)	10.6780	0	0.0000	0	0.0000	0.00	10.4511
19	(15,000)	10.9376	(164,064.00)	10.8234	5,000	10.8750	0	0.0000	54,375.00	10.9376
21	0	0.0000	0.00	10.8991	(10,000)	10.7550	0	0.0000	(107,550.00)	10.7886
23	6,000	11.0983	66,590.00	11.0795	0	0.0000	0	0.0000	0.00	11.0910
26	5,000	11.0200	55,100.00	11.0109	0	0.0000	0	0.0000	0.00	10.7570
27	10,000	10.6550	106,550.00	10.7250	0	0.0000	0	0.0000	0.00	11.0318
28	24,000	10.7756	258,614.40	10.6696	0	0.0000	0	0.0000	0.00	10.7756
29	(15,000)	11.0633	(165,950.00)	10.9885	0	0.0000	0	0.0000	0.00	10.7335
30	(5,000)	11.1000	(55,500.00)	11.1068	0	0.0000	0	0.0000	0.00	11.0925
	157,300		1,575,973.88	<b>TOTALS</b>	50,000		219,400		2,847,190.74	

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

**June 2008**

**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
3	0	0.0000	0.00	0.0000	0	0.0000	30,000	10.0296	300,888.00	10.0796
4	0	0.0000	0.00	0.0000	0	0.0000	31,900	9.8910	315,524.40	9.9360
5	0	0.0000	0.00	0.0000	0	0.0000	23,000	10.0673	231,547.90	10.1123
6	0	0.0000	0.00	0.0000	0	0.0000	165,000	10.2027	1,683,444.00	10.2245
9	0	0.0000	0.00	0.0000	0	0.0000	52,800	10.4222	550,290.75	10.4625
10	0	0.0000	0.00	0.0000	0	0.0000	41,500	10.5800	439,071.05	10.6237
11	0	0.0000	0.00	0.0000	0	0.0000	52,300	10.5571	552,138.02	10.5924
12	0	0.0000	0.00	0.0000	0	0.0000	23,900	10.6146	253,688.94	10.6596
13	0	0.0000	0.00	0.0000	0	0.0000	106,200	10.6233	1,128,191.52	10.6940
16	10,000	10.8910	108,910.00	0.0000	0	0.0000	0	0.0000	0.00	10.7935
17	16,000	10.9050	174,480.00	0.0000	0	0.0000	0	0.0000	0.00	10.9177
18	0	0.0000	0.00	0.0000	0	0.0000	33,100	10.9887	363,725.58	11.0343
19	0	0.0000	0.00	0.0000	0	0.0000	36,200	10.8897	394,206.12	10.9376
20	0	0.0000	0.00	0.0000	0	0.0000	6,000	10.8709	65,225.40	10.8625
24	0	0.0000	0.00	0.0000	0	0.0000	47,600	11.0437	525,681.18	11.0918
25	0	0.0000	0.00	0.0000	0	0.0000	17,000	10.8367	184,223.90	10.8867
26	0	0.0000	0.00	0.0000	0	0.0000	10,000	10.7075	107,075.00	10.7570
27	0	0.0000	0.00	0.0000	0	0.0000	13,000	10.9831	142,780.40	11.0318
	26,000		283,390.00	<b>TOTALS</b>	0		689,500		7,237,702.16	

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**September 2008**

**DIRECT ENERGY REGULATED SERVICES SOUTH DGA**

Schedule R 10 I S - Long Term & Short Term Purchases  
June 2008

**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>
180946	06/01/2008	06/30/2008	559	9.453	5,284
180893	06/01/2008	06/30/2008	1,080,000	9.593	10,360,548
263586	06/01/2008	06/30/2008	841	9.724	8,178
185436	06/01/2008	06/30/2008	5,673	9.514	53,975
<b>Total Long Term Indexed</b>			<b>1,087,073</b>	<b>9.593</b>	<b>10,427,985</b>

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

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This section provides details of the Deferred Gas Account (DGA) components for September 2008.

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 September 2008.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for September 2008.

Schedule F-1 shows the forecast of gas purchases for September 2008 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**  
**September 2008**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast August 25, 2008</b>
1	AECO Monthly Index	TJ	1,241
2	AECO Daily Index	TJ	1,600
3	Other	TJ	4
	Total	TJ	2,845

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Schedule F-2 shows the forecast of the unit gas prices for September 2008.

**SCHEDULE F-2**  
**FORECAST UNIT GAS PRICES**  
**September 2008**

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast August 25, 2008</b>
1	AECO Monthly Index	\$/GJ	7.2139
2	AECO Daily Index (1)	\$/GJ	7.0865

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including August 22, 2008 on the AECO/NGX Intra-Alberta September (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the September, AECO/NGX Intra-Alberta Settlement prices on 18, 19, 20, 21, & 22, August, 2008.

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In order to zero the forecast balance of the DGA on September 30, 2008, a Rider F of \$7.055/GJ should be implemented on September 01, 2008. Schedule F-3 shows how this rate is calculated.

**SCHEDULE F-3**  
**RIDER F RATE DERIVATION**

**September 2008**

<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	656
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	20,613
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	105
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	19,852
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	2,834
8	GCFR	\$/GJ	Line 6 divided by Line 7	7.005
9	2008 Approved Return Margin	\$/GJ	Decision 2007-103	0.0496
10	Rider F	\$/GJ	Line 8 + Line 9	7.055

**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

**August 25, 2008**

Supply Sources	Security Type	Credit Charge (bp)	May Payable	June Payable	July Payable	August Payable	September Payable	Actual Jun-08	Estimate Jul-08	Estimate Aug-08	Forecast Sep-08
<b>(SOUTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
ATCO	PCG	40.0	52,920	53,975	72,979	56,976	0	33	38	40	19
Canetic Resources Inc.	N/A		8,140	8,178	6,480	2,628	0				
Enerplus Resources Corporation	N/A		5,540	5,284	3,704	8,109	0				
Shell Canada Limited	PCG	40.0	9,969,451	10,360,548	12,069,094	9,438,458	0	6,225	6,713	6,686	3,206
Forecast (with credit support)	PCG	40.0	0	0	0	0	7,827,082	0	0	0	2,144
Forecast (without credit support)			0	0	0	0	28,856				
<b>Sub Total</b>			10,036,051	10,427,985	12,152,257	9,506,171	7,855,938	6,258	6,751	6,726	5,369
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	764,485	95,876	462,776	0	0	286	158	157	0
Counterparty 2	PCG	40.0	23,922	101,065	0	0	0	36	33	0	0
Counterparty 3	PCG	40.0	673,811	1,334,077	1,119,571	1,353,902	0	594	745	751	460
Counterparty 4	PCG	40.0	980,962	1,609,405	1,095,016	186,421	0	774	829	423	63
Counterparty 5	N/A		(2,633,484)	195,516	72,201	234,787	0				
Counterparty 6	PCG	40.0	363,775	0	0	0	0	124	0	0	0
Counterparty 7	PCG	40.0	40,140	232,261	153,837	0	0	77	119	52	0
Counterparty 8	PCG	40.0	91,732	192,320	190,190	0	0	84	115	65	0
Counterparty 9	PCG	40.0	983,577	941,231	1,286,300	96,132	0	592	662	463	33
Counterparty 10	PCG	40.0	4,885	0	0	0	0	2	0	0	0
Counterparty 11	PCG	40.0	621,365	0	0	0	0	211	0	0	0
Counterparty 12	PCG	40.0	4,315,396	4,077,809	2,275,174	427,277	0	2,583	1,964	890	145
Counterparty 13	PCG	40.0	601,019	0	0	0	0	204	0	0	0
Counterparty 14	PCG	40.0	2,318,000	0	0	0	0	787	0	0	0
Counterparty 99	PCG	40.0	0	0	0	1,561,700	0	0	0	428	531
Forecast (with credit support)	PCG	40.0	0	0	0	0	9,059,981	0	0	0	2,482
<b>Sub Total</b>			9,149,585	8,779,560	6,655,065	3,860,219	9,059,981	6,354	4,625	3,229	3,714
<b>Natural Gas Exchange</b>											
Forecast	N/A		2,230,916	3,164,696	1,699,545	637,752	0				
<b>Sub Total</b>			2,230,916	3,164,696	1,699,545	637,752	3,401,476				
Required LC	L/C	37.5	20,000,000	10,000,000	10,000,000	10,000,000	10,000,000	3,082	3,185	3,185	3,082
PCG to Bank to Support LC	PCG	40.0	20,000,000	10,000,000	10,000,000	10,000,000	10,000,000	3,288	3,397	3,397	3,288
<b>Sub Total</b>								6,370	6,582	6,582	6,370
<b>TOTAL</b>			21,416,552	22,372,241	20,506,867	14,004,142	20,317,395	18,982	17,958	16,537	15,453

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.

August 25, 2008

