

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 \$2.358/GJ for Direct Energy Regulated Services (DERS) gas customers for September 2009.

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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, 2009.

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, 2009, a Rider F of \$2.358/GJ should be implemented for DERS Gas Customers on September 01, 2009.

**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-09 | Estimate Jul-09 | Estimate Aug-09 | Forecast Sep-09 |
| 1 | Opening Cumulative DGA Balance | \$,000 | 1,568 | 1,745 | 2,924 | 383 | 686 |
| <u>Gas Supply Costs</u> | | | | | | | |
| 2 | Purchases | \$,000 | 0 | 6,497 | 4,790 | 4,828 | 6,352 |
| 3 | Daily Trade Averaging Adjustment | \$,000 | 0 | 0 | 0 | 0 | 0 |
| 4 | Storage | \$,000 | 0 | 0 | 0 | 0 | 0 |
| 5 | Imbalances | \$,000 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Gas Supply Costs | \$,000 | 0 | 6,497 | 4,790 | 4,828 | 6,352 |
| <u>Adjustments</u> | | | | | | | |
| 7 | Transportation | \$,000 | 0 | 3 | 2 | 10 | 9 |
| 8 | TCPL (AB) Fuel Recovery | \$,000 | 0 | 0 | 0 | 0 | 0 |
| 9 | Procurement | \$,000 | 0 | 26 | 26 | 26 | 26 |
| 10 | Bad Debts | \$,000 | 0 | 213 | 178 | 181 | 199 |
| 11 | Working Capital | \$,000 | 0 | 43 | 36 | 37 | 40 |
| 12 | Credit Charge | \$,000 | 0 | 9 | 8 | 8 | 9 |
| 13 | Net Gas Costs | \$,000 | 0 | 6,791 | 5,039 | 5,089 | 6,635 |
| <u>Recoveries</u> | | | | | | | |
| 14 | Net Calendar Sales* | \$,000 | 177 | 7,654 | 2,382 | 5,271 | 5,845 |
| 15 | Transportation Imbalance Sales | \$,000 | 0 | 0 | 0 | 0 | 0 |
| 16 | Excess System Sales | \$,000 | 0 | 204 | 22 | 26 | 0 |
| 17 | Penalty Revenue | \$,000 | 0 | 112 | 93 | 95 | 105 |
| 18 | Total Recoveries | \$,000 | 177 | 7,969 | 2,498 | 5,392 | 5,950 |
| 19 | Current DGA Balance | \$,000 | 177 | 1,179 | (2,541) | 303 | (685) |
| 20 | Closing Cumulative DGA Balance | \$,000 | 1,745 | 2,924 | 383 | 686 | 0 |

* Net Calendar Sales excludes 2009 return margin amounts.

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

| Line | Description | Units | A Actual Jun-09 | B Estimate Jul-09 | C Estimate Aug-09 | D Forecast Sep-09 |
|--------------------------------|--------------------------------------|-------|-----------------------|-------------------------|-------------------------|-------------------------|
| <u>Gas Supply Costs</u> | | | | | | |
| 1 | Purchases | TJ | 2,069 | 1,573 | 1,699 | 2,526 |
| 2 | Storage | TJ | 0 | 0 | 0 | 0 |
| 3 | Imbalances | TJ | 0 | 0 | 0 | 0 |
| 4 | Total Energy | TJ | 2,069 | 1,573 | 1,699 | 2,526 |
| <u>Adjustments</u> | | | | | | |
| 5 | TCPL (AB) Fuel Recovery | TJ | 0 | 0 | 0 | 0 |
| 6 | Net Energy | TJ | 2,069 | 1,573 | 1,699 | 2,526 |
| <u>Recoveries</u> | | | | | | |
| 7 | Calendar Sales | TJ | 2,175 | 1,633 | 1,675 | 2,502 |
| 8 | Transportation Imbalance Sales | TJ | 0 | 0 | 0 | 0 |
| 9 | Excess System Sales | TJ | 69 | 9 | 9 | 0 |
| 10 | Total Recoveries | TJ | 2,244 | 1,641 | 1,684 | 2,502 |
| 11 | Load Balancing / UFG Estimate | TJ | 175 | 69 | (15) | (24) |

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for June 2009.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for June 2009 as of May 25, 2009 and August 25, 2009 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

June 2009

| Line | Description | Units | Forecast May 25, 2009 | Actual August 25, 2009 | Actual less Forecast |
|------|----------------------------------|---------------|-----------------------------|------------------------------|----------------------------|
| | <u>Gas Supply Costs</u> | | | | |
| 1 | Purchases | \$,000 | 6,296 | 6,497 | 201 |
| 2 | Daily Trade Averaging Adjustment | \$,000 | 0 | 0 | 0 |
| 3 | Storage | \$,000 | 0 | 0 | 0 |
| 4 | Imbalances | \$,000 | 0 | 0 | 0 |
| 5 | Total Gas Supply Costs | \$,000 | 6,296 | 6,497 | 201 |
| | <u>Adjustments</u> | | | | |
| 6 | Transportation | \$,000 | 5 | 3 | (2) |
| 7 | TCPL (AB) Fuel Recovery | \$,000 | 0 | 0 | 0 |
| 8 | Procurement | \$,000 | 26 | 26 | 0 |
| 9 | Bad Debts | \$,000 | 222 | 213 | (9) |
| 10 | Working Capital | \$,000 | 45 | 43 | (2) |
| 11 | Credit Charge | \$,000 | 13 | 9 | (4) |
| 12 | Net Gas Costs | \$,000 | 6,606 | 6,791 | 185 |
| | <u>Recoveries</u> | | | | |
| 13 | Net Calendar Sales* | \$,000 | 6,278 | 7,654 | 1,376 |
| 14 | Transportation Imbalance Sales | \$,000 | 0 | 0 | 0 |
| 15 | Excess System Sales | \$,000 | 0 | 204 | 204 |
| 16 | Penalty Revenue | \$,000 | 117 | 112 | (5) |
| 17 | Total Recoveries | \$,000 | 6,395 | 7,969 | 1,575 |

* Net Calendar Sales excludes 2009 return margin amounts.

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for June 2009 as of May 25, 2009 and August 25, 2009. It also shows the normal and actual degree days for June 2009.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
June 2009

| Line | Description | Units | Forecast May 25, 2009 | Actual August 25, 2009 | Actual less Forecast |
|--------------------------------|--------------------------------|-------|-----------------------------|------------------------------|----------------------------|
| <u>Gas Supply Costs</u> | | | | | |
| 1 | Purchases | TJ | 1,797 | 2,069 | 272 |
| 2 | Storage | TJ | 0 | 0 | 0 |
| 3 | Imbalances | TJ | 0 | 0 | 0 |
| <hr/> | | | | | |
| 4 | Total Energy | TJ | 1,797 | 2,069 | 272 |
| <u>Adjustments</u> | | | | | |
| 5 | TCPL (AB) Fuel Recovery | TJ | 0 | 0 | 0 |
| <hr/> | | | | | |
| 6 | Net Energy | TJ | 1,797 | 2,069 | 272 |
| <u>Recoveries</u> | | | | | |
| 7 | Calendar Sales | TJ | 1,784 | 2,175 | 391 |
| 8 | Transportation Imbalance Sales | TJ | 0 | 0 | 0 |
| 9 | Excess System Sales | TJ | 0 | 69 | 69 |
| <hr/> | | | | | |
| 10 | Total Recoveries | TJ | 1,784 | 2,244 | 460 |
| <hr/> | | | | | |
| 11 | DGA UFG | TJ | (13) | 175 | 188 |
| 12 | Degree Days | DD | 64 | 83 | 19 |

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for June 2009 as of August 25, 2009.

SCHEDULE R-3
ACTUAL GAS PURCHASES
June 2009

| Line | Description | Units | Actual August 25, 2009 |
|-------------|----------------------------------|--------------|---------------------------------------|
| 1 | ON-System ATCO Supplies | \$,000 | 6,028 |
| 2 | | TJ | 1,904 |
| 3 | | \$/GJ | 3.165 |
| 4 | Nova Inventory Transfer Supplies | \$,000 | 468 |
| 5 | | TJ | 165 |
| 6 | | \$/GJ | 2.837 |
| 7 | Total Purchases | \$,000 | 6,496 |
| 8 | | TJ | 2,069 |
| 9 | | \$/GJ | 3.139 |

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for June 2009 as of August 25, 2009.

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

| | June 2009 | Actual August 25, 2009 | |
|-------------|-------------------------------|---------------------------------------|-------|
| Line | Description | Units | |
| 1 | Long Term Indexed | \$,000 | 3,569 |
| 2 | | TJ | 1,056 |
| 3 | | \$/GJ | 3.379 |
| 4 | Total Long Term | \$,000 | 3,569 |
| 5 | | TJ | 1,056 |
| 6 | | \$/GJ | 3.379 |
| 7 | Short Term (Monthly Index) | \$,000 | 2 |
| 8 | | TJ | 1 |
| 9 | | \$/GJ | 3.004 |
| 10 | Short Term (Daily Index) | \$,000 | 2,457 |
| 11 | | TJ | 847 |
| 12 | | \$/GJ | 2.900 |
| 13 | Total Short Term | \$,000 | 2,459 |
| 14 | | TJ | 848 |
| 15 | | \$/GJ | 2.900 |
| 16 | Total ON-System ATCO Supplies | \$,000 | 6,028 |
| 17 | | TJ | 1,904 |
| 18 | | \$/GJ | 3.165 |

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**SECTION 5
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for June 2009 as of August 25, 2009.

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

| | | June 2009 | Actual August 25, 2009 |
|-------------|--|------------------|-----------------------------------|
| 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 | 0 |
| 8 | | TJ | 0 |
| 9 | | \$/GJ | 0.000 |
| 10 | Short Term (Daily Index) | \$,000 | 468 |
| 11 | | TJ | 165 |
| 12 | | \$/GJ | 2.837 |
| 13 | Total Short Term | \$,000 | 468 |
| 14 | | TJ | 165 |
| 15 | | \$/GJ | 2.837 |
| 16 | Total Nova Inventory Transfer Supplies | \$,000 | 468 |
| 17 | | TJ | 165 |
| 18 | | \$/GJ | 2.837 |

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Schedule R-6 shows the forecast and actual unit gas prices for June 2009 as of May 25, 2009 and August 25, 2009 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
June 2009

| Line | Description | Units | Forecast May 25, 2009 | Actual August 25, 2009 | Actual less Forecast |
|-------------|--------------------|--------------|--------------------------------------|---------------------------------------|-------------------------------------|
| 1 | AECO Monthly Index | \$/GJ | 3.5538 | 3.3495 | (0.2043) |
| 2 | AECO Daily INDEX | \$/GJ | 3.4300 | 2.9780 | (0.4520) |

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including May 22, 2009 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, 2009 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 15, 19, 20, 21 & 22, 2009.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in June, 2009 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 June 2009 as of August 25, 2009.

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 2009

| Line | Description | Units | Actual August 25, 2009 |
|-------------|--------------------------|--------------|-----------------------------------|
| 1 | Contract Storage | \$,000 | 0 |
| 2 | Transportation -- AP OPR | \$,000 | 0 |
| 3 | Transportation -- AP FSR | \$,000 | 1 |
| 4 | Transportation -- Other | \$,000 | 2 |
| | Total | | 3 |

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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

June 2009

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 | (7,000) | 3.0349 | (21,244.30) | 3.1503 | 0 | 0.0000 | 10,000 | 3.0324 | 30,324.00 | 3.0349 |
| 3 | (6,000) | 2.9463 | (17,677.80) | 2.8509 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 2.9463 |
| 5 | (11,000) | 3.1827 | (35,010.00) | 3.0853 | 45,000 | 2.9267 | 45,000 | 2.7857 | 257,055.00 | 2.7294 |
| 6 | (14,500) | 3.0907 | (44,815.00) | 3.0765 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 3.0037 |
| 7 | (23,000) | 2.7709 | (63,730.00) | 2.7716 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 3.0248 |
| 8 | 0 | 0.0000 | 0.00 | 2.6645 | 20,000 | 2.7700 | 0 | 0.0000 | 55,400.00 | 2.7517 |
| 9 | 0 | 0.0000 | 0.00 | 2.6550 | 0 | 0.0000 | 15,000 | 2.6533 | 39,799.50 | 2.6533 |
| 12 | 9,000 | 2.2811 | 20,530.00 | 2.2881 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 2.6749 |
| 13 | 2,500 | 2.4500 | 6,125.00 | 2.5051 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 2.2826 |
| 18 | 0 | 0.0000 | 0.00 | 3.1765 | 5,000 | 3.2800 | 0 | 0.0000 | 16,400.00 | 3.3465 |
| 20 | (2,000) | 3.1059 | (6,211.80) | 3.1859 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 3.1059 |
| 22 | 3,400 | 3.2244 | 10,963.00 | 3.2297 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 3.2023 |
| 26 | 0 | 0.0000 | 0.00 | 3.3894 | 10,000 | 3.1300 | 0 | 0.0000 | 31,300.00 | 3.1558 |
| 27 | (5,000) | 3.1244 | (15,622.00) | 3.0273 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 3.1244 |
| | (53,600) | | (166,692.90) | TOTALS | 80,000 | | 70,000 | | 430,278.50 | |

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Schedule R 10 C S - Actual Spot Gas Purchases by Trade Day
June 2009
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 | 52,600 | 3.0033 | 157,972.74 | 3.0349 |
| 2 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 37,200 | 3.1103 | 115,704.36 | 3.1413 |
| 3 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 25,700 | 2.9106 | 74,803.41 | 2.9463 |
| 4 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 32,400 | 2.7944 | 90,539.36 | 2.8339 |
| 5 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 208,500 | 2.6726 | 557,238.60 | 2.7294 |
| 8 | 3,000 | 2.6933 | 8,080.00 | 0.0000 | 0 | 0.0000 | 38,300 | 2.7084 | 103,730.86 | 2.7517 |
| 9 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 43,500 | 2.6090 | 113,491.05 | 2.6533 |
| 10 | 2,500 | 2.6500 | 6,625.00 | 0.0000 | 0 | 0.0000 | 29,200 | 2.6303 | 76,803.84 | 2.6727 |
| 11 | 4,000 | 2.7085 | 10,834.00 | 0.0000 | 0 | 0.0000 | 16,700 | 2.6579 | 44,386.73 | 2.7019 |
| 12 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 21,000 | 2.6547 | 55,749.30 | 2.6749 |
| 15 | 9,000 | 3.2117 | 28,905.00 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 2.8433 |
| 16 | 7,000 | 3.3207 | 23,245.00 | 0.0000 | 0 | 0.0000 | 5,300 | 3.2178 | 17,054.59 | 3.2703 |
| 17 | 9,000 | 3.4006 | 30,605.00 | 0.0000 | 0 | 0.0000 | 11,500 | 3.3114 | 38,081.10 | 3.3614 |
| 18 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 18,300 | 3.2977 | 60,348.70 | 3.3465 |
| 19 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 66,900 | 3.0789 | 205,981.23 | 3.1417 |
| 21 | 5,800 | 3.2041 | 18,584.00 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 3.1469 |
| 22 | 3,100 | 3.2345 | 10,027.00 | 0.0000 | 0 | 0.0000 | 31,400 | 3.1515 | 98,956.72 | 3.2023 |
| 23 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 34,300 | 3.1752 | 108,907.68 | 3.2226 |
| 24 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 13,500 | 3.0602 | 41,312.70 | 3.1102 |
| 25 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 20,000 | 3.1799 | 63,598.50 | 3.2281 |
| 26 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 44,900 | 3.0782 | 138,212.43 | 3.1558 |
| 28 | 1,000 | 3.0500 | 3,050.00 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0.00 | 3.0237 |
| 29 | 5,000 | 2.9910 | 14,955.00 | 0.0000 | 0 | 0.0000 | 18,100 | 3.0216 | 54,691.30 | 3.0730 |
| 30 | 0 | 0.0000 | 0.00 | 0.0000 | 0 | 0.0000 | 28,600 | 2.9493 | 84,350.30 | 3.0115 |
| | 49,400 | | 154,910.00 | TOTALS | 0 | | 797,900 | | 2,301,915.50 | |

Schedule R 10 I S - Long Term & Short Term Purchases
June 2009

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 | 06/01/2009 | 06/30/2009 | 350 | 3.225 | 1,129 |
| 536832 | 06/01/2009 | 06/30/2009 | 5,287 | 3.227 | 17,064 |
| 263586 | 06/01/2009 | 06/30/2009 | 576 | 3.509 | 2,021 |
| 180893 | 06/01/2009 | 06/30/2009 | 1,050,000 | 3.379 | 3,548,475 |
| Total Long Term Indexed | | | 1,056,213 | 3.379 | 3,568,689 |
| 625104 | 06/01/2009 | 06/30/2009 | 699 | 3.032 | 2,120 |
| 625101 | 06/01/2009 | 06/30/2009 | 91 | 2.788 | 254 |
| Total Short Term(Monthly Index) | | | 790 | 3.004 | 2,373 |

SECTION 3
FORECAST MONTH SCHEDULES

This section provides details of the Deferred Gas Account (DGA) components for September 2009.

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 2009.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for September 2009.

Schedule F-1 shows the forecast of gas purchases for September 2009 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 2009

| Line | Description | Units | Forecast August 25, 2009 |
|-------------|--------------------|--------------|---|
| 1 | AECO Monthly Index | TJ | 1,038 |
| 2 | AECO Daily Index | TJ | 1,487 |
| 3 | Other | TJ | 1 |
| | Total | TJ | 2,526 |

Schedule F-2 shows the forecast of the unit gas prices for September 2009.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
September 2009

| Line | Description | UNIT | Forecast August 25, 2009 |
|-------------|----------------------|-------------|---|
| 1 | AECO Monthly Index | \$/GJ | 2.7079 |
| 2 | AECO Daily Index (1) | \$/GJ | 2.3790 |

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including August 24, 2009 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 August 18, 19, 20, 21 & 24, 2009.

In order to zero the forecast balance of the DGA on September 30, 2009, a Rider F of \$2.358/GJ should be implemented on September 01, 2009. Schedule F-3 shows how this rate is calculated.

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

September 2009

| Line | Description | Units | Reference | Value |
|-------------|---|--------------|-------------------------------------|--------------|
| 1 | Opening Cumulative DGA Balance | \$,000 | Schedule M-1, Line 1, Column E | 686 |
| 2 | Net Gas Cost Estimate | \$,000 | Schedule M-1, Line 13, Column E | 6,635 |
| 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 | 5,845 |
| 7 | Forecast Monthly Sales | TJ | Schedule M-2, Line 7, Column D | 2,502 |
| 8 | GCFR | \$/GJ | Line 6 divided by Line 7 | 2.336 |
| 9 | 2008 Approved Return Margin | \$/GJ | Decision 2008-374 | 0.0223 |
| 10 | Rider F | \$/GJ | Line 8 + Line 9 | 2.358 |

SPECIAL NOTES

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

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

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| Supply Sources | Security Type | Credit Charge (bp) | May Payable | June Payable | July Payable | August Payable | September Payable | Actual Jun-09 | Estimate Jul-09 | Estimate Aug-09 | Forecast Sep-09 |
|-----------------------------------|---------------|--------------------|-------------|--------------|--------------|----------------|-------------------|---------------|-----------------|-----------------|-----------------|
| (SOUTH) | | | | | | | | | | | |
| ATCO Gas Supply Contracts | | | | | | | | | | | |
| ATCO | PCG | 40.0 | 16,743 | 17,064 | 14,935 | 13,709 | 0 | 10 | 10 | 9 | 5 |
| Canetic Resources Inc. | N/A | | 1,661 | 2,021 | 2,364 | 760 | 0 | | | | |
| Enerplus Resources Corporation | N/A | | 931 | 1,129 | 1,277 | 2,238 | 0 | | | | |
| Shell Canada Limited | PCG | 40.0 | 3,545,346 | 3,548,475 | 3,435,870 | 3,180,352 | 0 | 2,177 | 2,108 | 2,039 | 1,080 |
| Forecast (with credit support) | PCG | 40.0 | 0 | 0 | 0 | 0 | 2,856,835 | 0 | 0 | 0 | 783 |
| Forecast (without credit support) | | | 0 | 0 | 0 | 0 | 2,708 | | | | |
| Sub Total | | | 3,564,681 | 3,568,689 | 3,454,446 | 3,197,059 | 2,859,543 | 2,187 | 2,118 | 2,048 | 1,868 |
| DEML Supply Contracts | | | | | | | | | | | |
| Counterparty 1 | PCG | 40.0 | (35,163) | (4,369) | (3,371) | (2,215) | 0 | 0 | 0 | 0 | 0 |
| Counterparty 2 | PCG | 40.0 | 159,519 | 37,050 | 0 | 0 | 0 | 64 | 12 | 0 | 0 |
| Counterparty 3 | PCG | 40.0 | 795,329 | 0 | 0 | 0 | 0 | 270 | 0 | 0 | 0 |
| Counterparty 4 | PCG | 40.0 | 707,523 | 681,951 | 392,202 | 162,052 | 0 | 427 | 332 | 178 | 55 |
| Counterparty 5 | N/A | | (77,573) | 166,511 | 227,270 | 279,864 | 0 | | | | |
| Counterparty 6 | N/A | | 0 | | 0 | 0 | 0 | | | | |
| Counterparty 7 | PCG | 40.0 | 1,417,069 | 0 | 0 | 0 | 0 | 481 | 0 | 0 | 0 |
| Counterparty 8 | PCG | 40.0 | 62,819 | 6,000 | 6,969 | 0 | 0 | 23 | 4 | 2 | 0 |
| Counterparty 9 | PCG | 40.0 | 63,846 | 0 | 0 | 0 | 0 | 22 | 0 | 0 | 0 |
| Counterparty 10 | PCG | 40.0 | 435,731 | 493,986 | 165,888 | 190,887 | 0 | 283 | 208 | 109 | 65 |
| Counterparty 11 | PCG | 40.0 | 804,250 | 484,394 | 196,622 | 402,420 | 0 | 406 | 213 | 177 | 137 |
| Counterparty 12 | PCG | 40.0 | 122,910 | 0 | 38,209 | 25,169 | 0 | 42 | 10 | 20 | 9 |
| Counterparty 13 | PCG | 40.0 | 143,761 | 0 | 0 | 0 | 0 | 49 | 0 | 0 | 0 |
| Counterparty 14 | PCG | 40.0 | 382,819 | 13,267 | 0 | 0 | 0 | 134 | 4 | 0 | 0 |
| Counterparty 99 | PCG | 40.0 | 0 | 0 | 0 | 312,389 | 0 | 0 | 0 | 86 | 106 |
| Forecast (with credit support) | PCG | 40.0 | 0 | 0 | 0 | 0 | 2,431,250 | 0 | 0 | 0 | 666 |
| Sub Total | | | 4,982,840 | 1,878,790 | 1,023,789 | 1,370,566 | 2,431,250 | 2,201 | 783 | 572 | 1,037 |
| Natural Gas Exchange | N/A | | 1,194,852 | 837,253 | 284,705 | 231,392 | 0 | | | | |
| Forecast | | | 0 | 0 | 0 | 0 | 1,061,322 | | | | |
| Sub Total | | | 1,194,852 | 837,253 | 284,705 | 231,392 | 1,061,322 | | | | |
| Required LC | L/C | 37.5/60 | 7,500,000 | 7,500,000 | 7,500,000 | 7,500,000 | 7,500,000 | 2,312 | 2,389 | 2,389 | 3,699 |
| PCG to Bank to Support LC | PCG | 40.0 | 7,500,000 | 7,500,000 | 7,500,000 | 7,500,000 | 7,500,000 | 2,466 | 2,548 | 2,548 | 2,466 |
| Sub Total | | | | | | | | 4,777 | 4,937 | 4,937 | 6,164 |
| TOTAL | | | 9,742,373 | 6,284,732 | 4,762,940 | 4,799,017 | 6,352,115 | 9,165 | 7,838 | 7,557 | 9,102 |

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.

***Effective June 1/09, DERS amended the credit limit on NGX to \$7,500,000. Effective September 1/09, the recovery rate on the utilized portion of the LC is 60 bps.

August 25, 2009