

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 \$3.594/GJ for Direct Energy Regulated Services (DERS) gas customers for April 2010.

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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 March 25, 2010.

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, 2010, a Rider F of \$3.594/GJ should be implemented for DERS Gas Customers on April 01, 2010.

**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-10	Estimate Feb-10	Estimate Mar-10	Forecast Apr-10
1	Opening Cumulative DGA Balance	\$,000	(10,918)	(10,784)	(9,405)	(2,363)	1,305
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	26	72,663	52,964	34,593	21,039
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Imbalances	\$,000	0	0	0	0	0
5	Total Gas Supply Costs	\$,000	26	72,663	52,964	34,593	21,039
<u>Adjustments</u>							
6	Transportation	\$,000	0	(432)	(312)	(245)	(134)
7	Procurement	\$,000	0	26	26	26	26
8	Bad Debts	\$,000	0	241	241	241	241
9	Working Capital	\$,000	0	49	49	49	49
10	Credit Charge	\$,000	0	49	49	49	49
11	Net Gas Costs	\$,000	26	72,596	53,017	34,713	21,270
<u>Recoveries</u>							
12	Net Calendar Sales*	\$,000	160	72,756	58,981	38,126	19,839
13	Excess System Sales	\$,000	0	1,091	951	127	0
14	Penalty Revenue	\$,000	0	127	127	127	127
15	Total Recoveries	\$,000	160	73,974	60,059	38,380	19,966
16	Current DGA Balance	\$,000	134	1,379	7,042	3,667	(1,304)
17	Closing Cumulative DGA Balance	\$,000	(10,784)	(9,405)	(2,363)	1,305	0

* Net Calendar Sales excludes return margin amounts.

March 25, 2010

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

Line	Description	Units	A Actual Jan-10	B Estimate Feb-10	C Estimate Mar-10	D Forecast Apr-10
<u>Gas Supply Costs</u>						
1	Purchases	TJ	13,846	10,359	7,808	5,582
2	Imbalances	TJ	0	0	0	0
3	Total Energy	TJ	13,846	10,359	7,808	5,582
<u>Recoveries</u>						
4	Calendar Sales	TJ	12,738	10,155	7,711	5,554
5	Excess System Sales	TJ	213	200	33	0
6	Total Recoveries	TJ	12,951	10,355	7,744	5,554
7	Load Balancing / UFG Estimate	TJ	(895)	(4)	(64)	(28)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for January 2010.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for January 2010 as of December 23, 2009 and March 25, 2010 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

January 2010

Line	Description	Units	Forecast Dec 23, 2009	Actual March 25, 2010	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	\$,000	68,013	72,663	4,649
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Imbalances	\$,000	0	0	0
4	Total Gas Supply Costs	\$,000	68,013	72,663	4,649
<u>Adjustments</u>					
5	Transportation	\$,000	(395)	(432)	(37)
6	Procurement	\$,000	26	26	0
7	Bad Debts	\$,000	241	241	0
8	Working Capital	\$,000	49	49	0
9	Credit Charge	\$,000	49	49	0
10	Net Gas Costs	\$,000	67,983	72,596	4,613
<u>Recoveries</u>					
11	Net Calendar Sales*	\$,000	74,356	72,756	(1,600)
12	Excess System Sales	\$,000	0	1,091	1,091
13	Penalty Revenue	\$,000	127	127	0
14	Total Recoveries	\$,000	74,483	73,974	(508)

* Net Calendar Sales excludes return margin amounts.

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for January 2010 as of December 23, 2009 and March 25, 2010. It also shows the normal and actual degree days for January 2010.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
January 2010

Line	Description	Units	Forecast Dec 23, 2009	Actual March 25, 2010	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	13,092	13,846	754
2	Imbalances	TJ	0	0	0
<hr/>					
3	Total Energy	TJ	13,092	13,846	754
<u>Recoveries</u>					
4	Calendar Sales	TJ	13,018	12,738	(280)
5	Excess System Sales	TJ	0	213	213
<hr/>					
6	Total Recoveries	TJ	13,018	12,951	(67)
<hr/>					
7	DGA UFG	TJ	(74)	(895)	(821)
8	Degree Days	DD	783	756	(27)

March 25, 2010

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for January 2010 as of March 25, 2010.

SCHEDULE R-3
ACTUAL GAS PURCHASES
January 2010

Line	Description	Units	Actual March 25, 2010
1	ON-System ATCO Supplies	\$,000	16,148
2		TJ	3,091
3		\$/GJ	5.224
4	Nova Inventory Transfer Supplies	\$,000	56,510
5		TJ	10,755
6		\$/GJ	5.254
7	Total Purchases	\$,000	72,659
8		TJ	13,846
9		\$/GJ	5.247

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO North gas components for January 2010 as of March 25, 2010.

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

		January 2010	Actual March 25, 2010
Line	Description	Units	
1	Long Term Indexed	\$,000	4,575
2		TJ	862
3		\$/GJ	5.306
4	Total Long Term	\$,000	4,575
5		TJ	862
6		\$/GJ	5.306
7	Short Term (Monthly Index)	\$,000	6,368
8		TJ	1,240
9		\$/GJ	5.136
10	Short Term (Daily Index)	\$,000	5,204
11		TJ	989
12		\$/GJ	5.264
13	Total Short Term	\$,000	11,573
14		TJ	2,229
15		\$/GJ	5.193
16	Total ON-System ATCO Supplies	\$,000	16,148
17		TJ	3,091
18		\$/GJ	5.224

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**SECTION 5
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for January 2010 as of March 25, 2010.

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

		January 2010	Actual March 25, 2010
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	27,210
8		TJ	5,270
9		\$/GJ	5.163
10	Short Term (Daily Index)	\$,000	29,300
11		TJ	5,485
12		\$/GJ	5.341
13	Total Short Term	\$,000	56,510
14		TJ	10,755
15		\$/GJ	5.254
16	Total Nova Inventory Transfer Supplies	\$,000	56,510
17		TJ	10,755
18		\$/GJ	5.254

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-6 shows the forecast and actual unit gas prices for January 2010 as of December 23, 2009 and March 25, 2010 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
January 2010

Line	Description	Units	Forecast December 23, 2009	Actual March 25, 2010	Actual less Forecast
1	AECO Monthly Index	\$/GJ	5.0134	5.1564	0.1430
2	AECO Daily INDEX	\$/GJ	5.3540	5.2962	(0.0578)

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including December 18, 2009 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, 2009 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 14, 15, 16, 17 & 18, 2009.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in January, 2010 as reported by NGX and includes all weekend deals.

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-7 shows the actual contract storage and transportation costs for January 2010 as of March 25, 2010.

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 2010

Line	Description	Units	Actual March 25, 2010
1	Transportation -- AP OPR	\$,000	(432)
	Total		(432)

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SECTION 2
RECONCILIATION MONTH SCHEDULES

The R-10 schedules show the actual day gas sales and purchases for the reconciliation month as at the filing date.

Short term transaction totals in schedules R 10 B & D are shown only if all four of these criteria are satisfied:

1. Transactions are done for the same time frame (e.g. same day or yesterday).
2. Transactions are done for the same point (i.e. NIT, ATCO North or ATCO South).
3. Transactions are done using the same pricing regime (i.e. fixed vs. index based).
4. Both regulated and deregulated deals are transacting in the same direction (i.e. both selling or both buying).

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

January 2010

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	33,000	5.4667	180,401.10	5.4515	15,000	5.3500	300,000	5.4345	1,710,600.00	5.4667
2	0	0.0000	0.00	5.5251	30,000	5.4975	0	0.0000	164,925.00	5.4925
4	3,000	5.5417	16,625.10	5.4422	35,000	5.5614	60,000	5.5442	527,302.00	5.5417
5	(57,000)	5.4397	(310,065.50)	5.4500	20,000	5.4200	170,000	5.4211	1,029,989.00	5.4177
6	12,500	5.5720	69,650.00	5.5872	10,000	5.4650	100,000	5.4650	601,150.00	5.4600
7	20,500	5.3929	110,555.00	5.3581	65,000	5.5454	60,000	5.5519	693,564.00	5.5469
8	60,000	5.2008	312,050.00	5.1864	12,300	5.3200	270,000	5.3230	1,502,646.00	5.3277
9	10,000	5.2289	52,289.00	5.1175	0	0.0000	0	0.0000	0.00	5.2289
10	(55,000)	4.3966	(241,815.00)	4.2935	0	0.0000	0	0.0000	0.00	5.0745
11	(21,500)	5.1826	(111,425.00)	5.1745	5,000	5.0600	20,000	5.0561	126,422.00	5.0511
12	29,000	5.1101	148,192.50	5.1076	0	0.0000	0	0.0000	0.00	5.1727
13	12,000	5.1282	61,538.40	5.3079	0	0.0000	120,000	5.1309	615,709.00	5.1282
14	19,200	5.2623	101,036.16	5.2396	0	0.0000	50,000	5.2663	263,315.00	5.2623
15	6,400	5.2425	33,552.00	5.2240	0	0.0000	90,000	5.2344	471,096.00	5.2425
16	(34,000)	5.2727	(179,272.65)	5.2257	0	0.0000	80,000	5.2699	421,594.00	5.2785
17	2,500	5.2342	13,085.50	5.0468	0	0.0000	15,000	5.2342	78,513.00	5.2342
18	39,000	5.1155	199,503.85	5.1246	0	0.0000	70,000	5.0885	356,193.00	5.0899
19	0	0.0000	0.00	5.2203	0	0.0000	115,000	5.1395	591,045.00	5.1365
20	0	0.0000	0.00	5.2558	30,000	5.2083	70,000	5.2199	521,643.00	5.2174
21	0	0.0000	0.00	5.4425	10,000	5.3000	75,000	5.2789	448,917.50	5.2764
22	(18,460)	5.4567	(100,730.68)	5.4629	0	0.0000	30,000	5.4738	164,214.00	5.4567
23	(4,000)	5.4429	(21,771.60)	5.4739	0	0.0000	0	0.0000	0.00	5.4429
24	38,000	5.4832	208,362.50	5.4828	0	0.0000	0	0.0000	0.00	5.4775
25	(23,000)	5.4792	(126,021.60)	5.3777	0	0.0000	145,000	5.4827	794,996.50	5.4792
26	0	0.0000	0.00	5.1983	0	0.0000	90,000	5.3689	483,198.00	5.3672
27	0	0.0000	0.00	5.0752	0	0.0000	128,000	5.2015	665,793.80	5.1996
28	26,000	5.0821	132,134.20	5.0958	0	0.0000	90,000	5.0670	456,031.00	5.0659

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3,000	5.0773	15,231.90
101,140		563,105.18

4.9351

TOTALS

60,000	5.1150	306,000	5.0962	1,866,335.40
292,300		2,454,000		14,555,192.20

5.0773

Schedule R 10 C N - Actual Spot Gas Purchases by Trade Day
January 2010
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	60,000	5.4265	325,590.00	5.4667
4	0	0.0000	0.00	0.0000	0	0.0000	20,000	5.5317	110,634.00	5.5417
5	0	0.0000	0.00	0.0000	0	0.0000	32,500	5.3993	175,477.75	5.4177
6	0	0.0000	0.00	0.0000	0	0.0000	15,000	5.4500	81,750.00	5.4600
7	0	0.0000	0.00	0.0000	0	0.0000	48,000	5.5338	265,621.20	5.5469
8	0	0.0000	0.00	0.0000	0	0.0000	77,700	5.3030	412,043.10	5.3277
11	0	0.0000	0.00	0.0000	0	0.0000	30,000	5.0261	150,783.00	5.0511
12	0	0.0000	0.00	0.0000	0	0.0000	20,000	5.1477	102,954.00	5.1727
13	0	0.0000	0.00	0.0000	0	0.0000	30,000	5.1032	153,096.00	5.1282
14	0	0.0000	0.00	0.0000	0	0.0000	30,000	5.2348	157,044.00	5.2623
15	0	0.0000	0.00	0.0000	0	0.0000	184,000	5.1733	951,883.52	5.2425
18	0	0.0000	0.00	0.0000	0	0.0000	17,000	5.0727	86,235.80	5.0899
19	0	0.0000	0.00	0.0000	0	0.0000	35,500	5.1115	181,458.25	5.1365
20	0	0.0000	0.00	0.0000	0	0.0000	40,000	5.1949	207,796.00	5.2174
21	0	0.0000	0.00	0.0000	0	0.0000	42,500	5.2535	223,272.00	5.2764
22	0	0.0000	0.00	0.0000	0	0.0000	90,000	5.4538	490,842.00	5.4567
25	0	0.0000	0.00	0.0000	0	0.0000	53,500	5.4592	292,067.20	5.4792
26	0	0.0000	0.00	0.0000	0	0.0000	25,000	5.3472	133,680.00	5.3672
27	0	0.0000	0.00	0.0000	0	0.0000	20,000	5.1846	103,692.00	5.1996
28	0	0.0000	0.00	0.0000	0	0.0000	25,000	5.0459	126,147.50	5.0659
29	0	0.0000	0.00	0.0000	0	0.0000	93,000	5.0789	472,335.00	5.0773
	0		0.00	TOTALS	0		988,700		5,204,402.32	

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

January 2010

PEAKING Demand Supply Contracts

Nova Inventory Transfer Supplies

DAY	Index Related	Same Day (SD)		AECO Daily
	GJ's	Avg. Cost \$/GJ	Total Cost \$	Index \$/GJ
1	450,000	5.4515	2,453,175	5.4667
4	200,000	5.5617	1,112,340	5.5417
5	300,000	5.4588	1,637,655	5.4177
7	100,000	5.5669	556,690	5.5469
8	0	0.0000	0	5.3277
19	50,000	5.1565	257,825	5.1365
20	50,000	5.2374	261,870	5.2174
21	75,000	5.2964	397,230	5.2764
22	300,000	5.4913	1,647,390	5.4567
23	100,000	5.4902	549,020	5.4429
25	150,000	5.4992	824,880	5.4792
26	200,000	5.3872	1,077,440	5.3672
27	150,000	5.2196	782,940	5.1996
28	300,000	5.1077	1,532,319	5.0659
TOTALS	2,425,000		13,090,774	

Schedule R 10 I N - Long Term & Short Term Purchases
January 2010

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>
183218	01/01/2010	01/31/2010	19,091	5.229	99,833
183219	01/01/2010	01/31/2010	766,156	5.307	4,066,059
Total Long Term Indexed			785,247	5.305	4,165,892
596320	01/01/2010	01/31/2010	2,389	5.302	12,667
596327	01/01/2010	01/31/2010	74,700	5.313	396,852
Total- Long Term Indexed			77,089	5.312	409,519
674900	01/01/2010	01/31/2010	930,000	5.136	4,776,359
674903	01/01/2010	01/31/2010	310,000	5.136	1,592,120
Total Short Term(Monthly Index)			1,240,000	5.136	6,368,479

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Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases
January 2010

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>
702375	01/01/2010	01/31/2010	1,550,000	5.166	8,007,920
635047	01/01/2010	01/31/2010	620,000	5.161	3,200,068
676584	01/01/2010	01/31/2010	930,000	5.161	4,800,102
646719	01/01/2010	01/31/2010	1,240,000	5.161	6,400,136
701184	01/01/2010	01/31/2010	930,000	5.163	4,801,962
Total Short Term(Monthly Index)			5,270,000	5.163	27,210,188

SECTION 3
FORECAST MONTH SCHEDULES

This section provides details of the Deferred Gas Account (DGA) components for April 2010.

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 2010.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for April 2010.

Schedule F-1 shows the forecast of gas purchases for April 2010 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 2010

Line	Description	Units	Forecast March 25, 2010
1	AECO Monthly Index	TJ	1,560
2	AECO Daily Index	TJ	3,962
3	Other	TJ	60
	Total	TJ	5,582

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Schedule F-2 shows the forecast of the unit gas prices for April 2010.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
April 2010

Line	Description	UNIT	Forecast March 25, 2010
1	AECO Monthly Index	\$/GJ	3.9611
2	AECO Daily Index (1)	\$/GJ	3.6905

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including March 24, 2010 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 18, 19, 22, 23 & 24, 2010.

In order to zero the forecast balance of the DGA on April 30, 2010, a Rider F of \$3.594/GJ should be implemented on April 01, 2010. Schedule F-3 shows how this rate is calculated.

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

April 2010

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	1,305
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 11, Column E	21,270
3	Transportation Imbalance Sales Estimate	\$,000	Schedule M-1, Line 11, 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	127
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	19,839
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 5, Column D	5,554
8	GCFR	\$/GJ	Line 6 divided by Line 7	3.572
9	Interim Approved Return Margin	\$/GJ	Decision 2008-374	0.0223
10	Rider F	\$/GJ	Line 8 + Line 9	3.594

SPECIAL NOTES

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

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

March 25, 2010

Supply Sources	Security Type	Credit Charge (bp)	December Payable	January Payable	February Payable	March Payable	April Payable	Actual Jan-10	Estimate Feb-10	Estimate Mar-10	Forecast Apr-10
(NORTH)											
ATCO Gas Supply Contracts											
Keyspan	N/A		115,118	99,833	72,859	57,710	0				
Suncor Energy Marketing Inc.	PCG	40.0	4,328,048	4,066,059	2,817,269	1,832,740	0	2,584	2,153	1,367	623
Forecast (with credit support)	PCG	40.0	0	0	0	0	213,899	0	0	0	59
Forecast (without credit support)			0	0	0	0	23,767				
Sub Total			4,443,166	4,165,892	2,890,128	1,890,450	237,666	2,584	2,153	1,367	681
DEML Supply Contracts											
Counterparty 1	PCG	40.0	715,500	5,386,162	0	0	0	1,719	1,830	0	0
Counterparty 2	PCG	40.0	0	0	417,511	0	0	0	114	128	0
Counterparty 3	PCG	40.0	5,697,143	2,306,288	992,279	111,898	0	2,567	1,055	335	38
Counterparty 4	PCG	40.0	5,585,667	6,510,199	5,839,770	5,986,286	0	3,681	3,812	3,432	2,034
Counterparty 5	PCG	40.0	20,052,319	8,898,736	8,370,028	89,242	0	9,250	5,316	2,593	30
Counterparty 6	PCG	40.0	6,947,229	5,223,838	3,630,665	1,798,354	0	3,791	2,769	1,607	611
Counterparty 7	N/A		116,284	584,013	319,797	2,507,313	0				
Counterparty 8	N/A		90,098	53,000	0	0	0				
Counterparty 9	PCG	40.0	1,406,656	0	0	0	0	478	0	0	0
Counterparty 10	PCG	40.0	3,695,313	312,332	0	0	0	1,341	106	0	0
Counterparty 11	PCG	40.0	3,055,112	3,447,218	2,934,008	3,009,728	0	1,982	1,975	1,725	1,022
Counterparty 12	PCG	40.0	1,157,475	1,063,165	1,332,177	87,490	0	685	726	433	30
Counterparty 13	PCG	40.0	6,508,965	4,964,316	7,809,331	6,458,890	0	3,571	3,826	4,166	2,194
Counterparty 14	PCG	40.0	463,885	409,519	310,972	205,381	0	270	224	152	70
Counterparty 15	PCG	40.0	0	0	0	752,820	0	0	0	206	256
Counterparty 16	PCG	40.0	3,501,166	3,628,305	3,542,568	936,207	0	2,183	2,203	1,344	318
Counterparty 17	PCG	40.0	1,048,028	137,693	209,242	0	0	394	104	64	0
Counterparty 18	PCG	40.0	5,674,193	6,709,131	5,997,796	6,053,637	0	3,766	3,922	3,499	2,057
Counterparty 19	PCG	40.0	949,214	13,360,239	3,061,243	640,315	0	3,983	5,378	1,115	218
Counterparty 99	PCG	40.0	0	0	0	2,386,800	0	0	0	654	811
Forecast (with credit support)	PCG	40.0	0	0	0	0	16,414,916	0	0	0	4,497
Sub Total			66,664,247	62,994,154	44,767,387	31,024,361	16,414,916	39,661	33,360	21,453	14,185
Natural Gas Exchange											
Forecast	N/A		5,493,098	4,407,507	4,343,458	1,550,891	0				
Sub Total			5,493,098	4,407,507	4,343,458	1,550,891	4,386,838				
Required LC	L/C	60.0	15,000,000	15,000,000	15,000,000	10,000,000	10,000,000	7,644	6,904	7,644	7,397
PCG to Bank to Support LC	PCG	40.0	15,000,000	15,000,000	15,000,000	10,000,000	10,000,000	5,096	4,603	3,397	3,288
Sub Total								12,740	11,507	11,041	10,685
TOTAL			76,600,511	71,567,553	52,000,973	34,465,702	21,039,420	54,985	47,020	33,861	25,551

March 25, 2010

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 March/10, DERS amended the credit limit on NGX to \$10,000,000. Effective September 1/09, the recovery rate on the utilized portion of the LC is 60 bps.