

NATURAL RESOURCE GAS LIMITED

Purchased Gas Transportation Variance Account Calculation
2011 Test Year

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
<u>Volumes Transported (M*3)</u>													
Non-IGPC loads	1,250,890	2,566,021	2,864,572	2,986,536	3,066,922	2,039,680	1,210,971	466,742	257,113	173,204	265,701	104,481	17,252,834
IGPC	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>2,621,595</u>	<u>31,459,135</u>
Total Transported	3,872,485	5,187,616	5,486,167	5,608,131	5,688,517	4,661,274	3,832,566	3,088,336	2,878,708	2,794,798	2,887,296	2,726,075	48,711,969
<u>Transportation Cost</u>													
Union Gas - Demand													
Non-IGPC loads	28,642	28,642	28,642	28,642	28,642	28,642	28,642	28,642	28,642	28,642	28,642	28,642	343,709
IGPC	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>18,434</u>	<u>221,209</u>
Total	47,076	47,076	47,076	47,076	47,076	47,076	47,076	47,076	47,076	47,076	47,076	47,076	564,917
Union Gas - Delivery													
Non-IGPC loads	4,344	8,912	9,949	10,372	10,651	7,084	4,206	1,621	893	602	923	363	59,919
IGPC	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>9,105</u>	<u>109,258</u>
Total	13,449	18,017	19,053	19,477	19,756	16,189	13,311	10,726	9,998	9,706	10,028	9,468	169,177
Union Gas - Adjustments													
Non-IGPC loads	-6	-13	-14	-15	-15	-10	-6	-2	-1	-1	-1	-1	-86
IGPC	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-13</u>	<u>-157</u>
Total	-19	-26	-27	-28	-28	-23	-19	-15	-14	-14	-14	-14	-244
Total Transportation Cost	60,506	65,067	66,102	66,525	66,804	63,242	60,368	57,787	57,060	56,769	57,090	56,530	733,850
<u>Average Cost (\$/M*3)</u>													
Currently Authorized Reference	0.019029	0.019029	0.019029	0.019029	0.019029	0.019029	0.019029	0.019029	0.019029	0.019029	0.019029	0.019029	
Average Actual Price	<u>0.015625</u>	<u>0.012543</u>	<u>0.012049</u>	<u>0.011862</u>	<u>0.011744</u>	<u>0.013567</u>	<u>0.015751</u>	<u>0.018711</u>	<u>0.019821</u>	<u>0.020312</u>	<u>0.019773</u>	<u>0.020737</u>	
Rate Difference	0.003404	0.006486	0.006980	0.007167	0.007285	0.005462	0.003278	0.000318	(0.000792)	(0.001283)	(0.000744)	(0.001708)	
<u>PGTVA Balance (\$'s) - at Currently Authorized Reference Price</u>													
PGTVA	-13,182	-33,647	-38,293	-40,193	-41,441	-25,460	-12,563	-982	2,280	3,586	2,148	4,656	-193,092
Year-to-Date (1)	-13,182	-46,829	-85,122	-125,316	-166,757	-192,216	-204,780	-205,762	-203,482	-199,896	-197,748	-193,092	-193,092
Interest	0	-6	-21	-39	-57	-76	-88	-94	-94	-93	-92	-91	
Year-to-Date (2)	0	-6	-28	-67	-124	-200	-288	-382	-477	-570	-662	-752	-752
Total Balance	<u>-13,182</u>	<u>-46,835</u>	<u>-85,150</u>	<u>-125,382</u>	<u>-166,881</u>	<u>-192,417</u>	<u>-205,068</u>	<u>-206,144</u>	<u>-203,958</u>	<u>-200,466</u>	<u>-198,409</u>	<u>-193,844</u>	<u>-193,844</u>
Interest Rate	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	
<u>Calculation of Revised Reference Price</u>													
Non-IGPC loads	0.023390												
IGPC	0.010500												
Average	0.015065												
<u>Non-IGPC PGTVA Balance (\$'s) - at Revised Reference Price</u>													

Average Cost (\$/M*3)

Revised Reference Price	0.023390	0.023390	0.023390	0.023390	0.023390	0.023390	0.023390	0.023390	0.023390	0.023390	0.023390	0.023390	
Average Actual Price	<u>0.026366</u>	<u>0.014630</u>	<u>0.013467</u>	<u>0.013059</u>	<u>0.012807</u>	<u>0.017511</u>	<u>0.027120</u>	<u>0.064835</u>	<u>0.114868</u>	<u>0.168836</u>	<u>0.111267</u>	<u>0.277608</u>	
Rate Difference	(0.002976)	0.008760	0.009923	0.010331	0.010583	0.005879	(0.003731)	(0.041445)	(0.091478)	(0.145446)	(0.087877)	(0.254218)	
PGTVA	-3,722	22,478	28,425	30,855	32,456	11,992	-4,518	-19,344	-23,520	-25,192	-23,349	-26,561	0
Year-to-Date (1)	-3,722	18,755	47,180	78,035	110,492	122,484	117,966	98,622	75,102	49,910	26,561	0	0
Interest	0	-2	9	22	36	51	56	54	45	34	23	12	
Year-to-Date (2)	0	-2	7	29	64	115	171	225	270	305	328	340	340
Total Balance	<u>-3,722</u>	<u>18,754</u>	<u>47,187</u>	<u>78,064</u>	<u>110,556</u>	<u>122,599</u>	<u>118,137</u>	<u>98,847</u>	<u>75,372</u>	<u>50,215</u>	<u>26,889</u>	<u>340</u>	<u>340</u>
Interest Rate	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	

IGPC PGTVA Balance (\$'s) - at Revised Reference Price

Average Cost (\$/M*3)

Revised Reference Price	0.010500	0.010500	0.010500	0.010500	0.010500	0.010500	0.010500	0.010500	0.010500	0.010500	0.010500	0.010500	
Average Actual Price	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	<u>0.010500</u>	
Rate Difference	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
PGTVA	0	0	0	0	0	0	0	0	0	0	0	0	
Year-to-Date (1)	0	0	0	0	0	0	0	0	0	0	0	0	
Interest	0	0	0	0	0	0	0	0	0	0	0	0	
Year-to-Date (2)	0	0	0	0	0	0	0	0	0	0	0	0	
Total Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Interest Rate	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	

(1) Includes balance of - from Fiscal 2009 PGTVA. Assumes disposition of Fiscal 2009 balance based on 2009 deliveries.
(2) Includes balance of - from Fiscal 2009 PGTVA. Assumes disposition of Fiscal 2009 balance based on 2009 deliveries.