



May 12, 2009

Erika Hamilton  
Commission Secretary  
British Columbia Utilities Commission  
Box 250, 6th Floor,  
900 Howe Street  
Vancouver, BC  
V6Z 2N3

Via Mail & E-mail [commission.secretary@bcuc.com](mailto:commission.secretary@bcuc.com)

Dear Ms. Hamilton,

**Re: Sun Peaks Utilities Co., Ltd.'s ("SPUCL") Propane Commodity Rate Decrease  
Effective June 1, 2009**

Over the past year, the world has seen significant changes in energy costs. Propane costs have ranged from a high of \$47.40 per liter to a low of \$17.80. Taking advantage of recent low fuel prices, SPUCL has locked in 1,500,000 liters of fuel for the upcoming winter (approximately 50% of this periods demand).

These lower prices are such that SPUCL is now confident that applying to the Commission to decrease the Gas Commodity Charge charged to its customers effective June 1, 2009 is a fair decision for both SPUCL and our customers.

SPUCL's last change in the Gas Commodity Charge rate took effect December 1, 2008. Since that time, market prices for wholesale propane gas changed significantly over the past Winter and Spring months.

As in previous years, and to partially protect our customers from fluctuating prices, SPUCL locked in approximately 50% of its winter supply over the summer months when prices were traditionally low. However, in the last three years, lowest prices were seen in the early Spring and continued to climb to a peak in the Fall. With the unexpected drop of prices during the months of March and April this year, SPUCL took the step to lock in 50% of our winter fuel early. These purchases of 1,500,000 liters have been purchased at an average price of \$0.26033/liter.

Even with the current financial markets, it is still expected that the wholesale propane market will continue to see fluctuating prices due to the economic and supply issues going forward. It is SPUCL's understanding that geopolitical events, supply disruptions, low inventories, currency rate fluctuations, world economic conditions and market speculators will continue to force changes in oil prices. It is these factors that are keeping market energy prices volatile. This is reflected both in spot pricing and in longer term futures prices. Annual propane cost projections are set out in the attachments.

../BCUC Jun 1, 2009 Commodity Rate App L1 pm.doc

**Sun Peaks Utilities Co., Ltd.**

1280 Alpine Road, Sun Peaks, British Columbia, V0E 5N0  
Tel: 250-578-5490 Fax: 250-578-5516

[www.sunpeaksutilities.com](http://www.sunpeaksutilities.com) – e-mail: [info@sunpeaksutilities.com](mailto:info@sunpeaksutilities.com)



Due to the lower commodity fuel prices SPUCL experienced over the last six months, the previous forecast of having a GCRA Commodity balance of \$105,605 as of April 30, 2009 proved to be incorrect and SPUCL now calculates the GCRA balance to be (\$25,375) as of April 30, 2009.

### **Conservation at Sun Peaks**

This winter the impact of SPUCL's large commercial customers' conservation efforts was seen in their decrease in usage. In November 2008, two of SPUCL's large customers converted their heating systems to a hybrid electrical/propane system. The immediate impact of this change and the removal of construction heat by another customer required SPUCL to restate its forecast in meeting the previously approved objective of reducing the Gas Storage Facility Charge GCRA account to neutral by April 30, 2012.

With the correction in fuel usage for this past winter due to unseasonably cold temperatures, SPUCL is now applying to the Commission for an increase the Gas Commodity Storage Charge from \$2.0405/Gj to \$2.1550/Gj to meet the stated goal of having the Gas Storage Facility Charge GCRA account at \$0.0000 by April 30, 2012.

To meet the goal of keeping the Gas Commodity Recovery Account (GCRA) neutral and given the decreased fuel commodity costs, SPUCL is proposing to decrease its Gas Commodity Charge - Propane from \$19.4600/Gj to \$13.5810/Gj. SPUCL is currently proposing to reduce the Gas Commodity Charge – GCRA from \$1.3400/Gj to \$0.0000/Gj to keep the GCRA commodity balance neutral. This would bring our Total Gas Commodity Charge from \$22.8405/Gj to \$15.7360/Gj, a decrease of \$7.1045/Gj or 31.1%.

SPUCL will re-evaluate the requirement to make any further changes to the Gas Commodity Charge - GCRA and the Gas Commodity Charge – Propane should fuel costs change significantly beyond what SPUCL is anticipating in later this year or early next year.

The effect of the foregoing proposed price adjustments would result in an annual burner tip decrease of about 19.2% to 25.7% for the average residential user, for condominium and single family homes respectively. Large commercial users would see a decrease of about 27.5%. While SPUCL has tried to keep gas prices as low as possible, customers do have the choice of an alternative fuel by using electricity.

### **SPUCL Rate Setting Policy**

SPUCL continues to maintain a policy of providing the lowest possible utility rates to residents during the early development of the Resort. However, to the extent an increase in prices is needed, SPUCL believes its customers within the Resort favour maintaining stable rates over time.



## **Sun Peaks Utilities Current Application**

Accordingly, Sun Peaks Utilities requests BCUC approval effective June 1, 2009;

- to decrease the Gas Commodity Charge - Propane from \$19.4600/Gj to \$13.5810/Gj;
- to increase the Gas Commodity Charge - Storage from \$2.0405/Gj to \$2.1550/Gj;
- to decrease the Gas Commodity Charge - GCRA from \$1.3400/Gj to \$0.0000/Gj; and
- to decrease the Total Gas Commodity Charge from \$22.8405/Gj to \$15.7360.

Sun Peaks Utilities continues to undertake a communication program in Sun Peaks to inform all customers of pending price changes, by including a notice in our May 2009 newsletter. Formal notices will also be included in our June 2009 newsletter.

Should you have any questions on this application or any other gas utility matter, please contact the undersigned at 250-578-5490 or via e-mail at [utilities@sunpeaksresort.com](mailto:utilities@sunpeaksresort.com).

Sincerely,  
**Sun Peaks Utilities Co., Ltd.**

A handwritten signature in black ink, appearing to read "P. Miller", enclosed in a simple oval outline.

P.A. (Pat) Miller  
Manager, Utility Services

Attachments:

1. Sun Peaks Utilities – Revised Page 7 of Tariff
2. Customer Utility Notice
3. Future Propane Pricing Information – NYNEX Propane Futures
4. Sun Peaks Utilities Customer Information, Usage and Financial Projections  
*(see attached index)*

**Sun Peaks Utilities Co., Ltd. - Gas Tariff  
General Terms and Conditions – Page 7 – 10<sup>th</sup> Revision**

**Table of Charges** - Gas Service will be provided in accordance with the following Rate Groups. The Rate Groups are available in all territory served by SPUCL, provided adequate capacity exists in SPUCL's system.

**Applicability by Rate Group**

**Rate Group 1: Residential Service** - This Rate Group is applicable to Gas supplied at one Premises for use in approved appliances for all residential applications in single-family residences, separately metered single-family townhouses, rowhouses and apartments and single metered property with four or less dwelling units.

**Rate Group 2: Small Commercial Service** - This Rate Group is applicable to Gas supplied at one Premises for Customers with a normalised annual consumption of less than 2,000 gigajoules of Gas, for use in approved appliances in municipal, commercial, institutional, small industrial operations or a single metered property with five or more dwelling units.

**Rate Group 3: Large Commercial Service** - This Rate Group is applicable to Gas supplied at one Premises for Customers with a normalised annual consumption of greater than 2,000 gigajoules of Gas, for use in approved appliances in municipal, commercial, institutional small industrial operations and single metered property with five or more dwelling units.

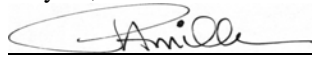
Rates for Gas Service		Rate Group 1 Residential	Rate Group 2 Small Commercial	Rate Group 3 Large Commercial
1	<b>Basic Charge per Month</b>	<b>\$18.00</b>	<b>\$30.00</b>	<b>\$120.00</b>
2	<b>Delivery Charge per gigajoule of Gas delivered</b>	<b>\$2.2375</b>	<b>\$2.2375</b>	<b>\$2.7375</b>
3	<b>Gas Commodity Charge - Propane per gigajoule of Gas delivered</b>	\$13.5810	\$13.5810	\$13.5810
4	<b>Gas Commodity Charge - Storage per gigajoule of Gas delivered</b>	\$2.1550	\$2.1550	\$2.1550
5	<b>Gas Commodity Charge – Terasen Energy Services per gigajoule of Gas delivered</b>	\$0.0000	\$0.0000	\$0.0000
6	<b>Gas Commodity Charge - GCRA per gigajoule of Gas delivered</b>	\$0.0000	\$0.0000	\$0.0000
7	<b>Total Gas Commodity Charge - per gigajoule of Gas delivered (addition of items 3 to 6)</b>	<b>\$15.7360</b>	<b>\$15.7360</b>	<b>\$15.7360</b>

**Note: Minimum Charge per Month -** The minimum charge per Month will be the Basic Charge listed above.

Issued: May 12, 2009

Accepted for filing:

By:



Pat A. Miller  
Manager, Utility Services  
SUN PEAKS UTILITIES CO., LTD.

By: \_\_\_\_\_

Commission Secretary  
BRITISH COLUMBIA UTILITIES COMMISSION

# Utility Newsletter

## May 2009



**APPLICATION TO BCUC FOR GAS COMMODITY REDUCTION** – Over the past year, the world has seen significant changes in energy costs. Wholesale propane prices have ranged from a high of \$47.40 per litre to a low of \$17.80. Taking advantage of recent low fuel prices, SPUCL has now locked in 1,500,000 litres of fuel for the upcoming winter (approx. 50% of our winter demand).

These lower fuel prices are such that SPUCL is now confident that applying to the British Columbia Utilities Commission to decrease the Gas Commodity Charge charged to its customers effective June 1, 2009 is a fair decision for both SPUCL and our customers.

The effect of this application would result in an annual decrease of about 19.2% to 25.7% for the average residential user, for condominium and single family homes respectively. Large commercial users would see a decrease of about 27.5%. If SPUCL's current rate application is approved, the rates for propane deliver and commodity charges will be as follows:

<b>Components of the Rate Application</b> <i>(Effective date of June 1, 2009 if approved)</i>	<b>Current Rates</b>	<b>Proposed Rates</b>	<b>Proposed Change</b>	
Storage Facility (per Gj)	\$2.0405	\$2.1550	\$0.1415	5.6%
Commodity Price (per Gj)	\$19.4600	\$13.5810	(\$5.8790)	(30%)
GCRA Recovery (per Gj)	\$1.3400	\$0.0000	(\$1.3400)	(100%)
<b>Commodity Charge (per Gj)</b>	<b>\$22.8405</b>	<b>\$15.7360</b>	<b>(\$7.1045)</b>	<b>(31.1%)</b>
Residential Delivery Charge <sup>1</sup>	\$2.2375	\$2.2375	\$0.0000	0%
<b>Total Variable Charges</b>	<b>\$25.0780</b>	<b>\$17.9735</b>	<b>(\$7.1045)</b>	<b>(28.3%)</b>

For a full copy of the application, please visit [www.sunpeaksutilities.com](http://www.sunpeaksutilities.com) or contact the Utilities' offices at [info@sunpeaksutilities.com](mailto:info@sunpeaksutilities.com) or 250-578-5490 (press 1).

**ANNUAL FIRE HYDRANT FLUSHING PROGRAM** – The Utility will start its annual fire hydrant flushing and maintenance program on June 1<sup>st</sup>. We expect the crews to finish this process around July 15<sup>th</sup>. This flushing will ensure all fire hydrants will work when needed and flushing helps to improve general water quality. The flushing may cause some cloudiness to your water during the flushing process. There is no health risk to this process. If you experience some cloudiness, colour or air bubbles, please flush your water line for 2 to 5 minutes. If your water does not clear up or you experience any other problems, please contact the office at 250-578-5490 (press 1) or contact the on-call field technicians at 250-319-0629.

**PRE-AUTHORIZED DEBIT OPTION** – A short reminder on Sun Peaks Utilities' Pre-authorized Debit Option ("PAD"). All you need sign up is to follow these steps:

1. Complete and sign the enclosed pre-authorization debit application (the form is also available on SPUCL's web site at [www.sunpeaksutilities.com](http://www.sunpeaksutilities.com))
2. Attach a copy of a void cheque (credit card cheques are not acceptable)
3. Mail your application and the void cheque to SPUCL using the pre-addressed envelope provided.

**QUESTIONS** – For more information on these subjects or any other utility matter, please contact the Utility's office at [utilities@sunpeaksresort.com](mailto:utilities@sunpeaksresort.com) or visit [www.sunpeaksutilities.com](http://www.sunpeaksutilities.com) or phone us at 250-578-5490. In an **Emergency**, please contact the on-call field technician at **250-319-0629**.

<sup>1</sup> The Delivery Charge for Large Commercial Customers is \$2.7375 per gigajoule and remains unchanged.



## NYMEX Propane Futures, May 12/2009

[www.nymex.com](http://www.nymex.com)

http://www.nymex.com/pro\_fut\_csf.aspx

File Edit View Favorites Tools Help

Convert Select

CARO: Services NYMEX.com: Prop...

All CME Group exchange Web sites are available: [cmegroup.com](http://cmegroup.com) and [nymex.com](http://nymex.com)

**NYMEX**  
NEW YORK MERCANTILE EXCHANGE

Home About the Exchange News Markets Education Visitors Resources Shareholder Relations

**Propane**

Futures

Contact Us Glossary

Search  go

**Market Data**

- Current Session Overview
- Current Expanded Table
- Previous Session Overview
- Previous Expanded Table
- Contract Details**
- Description
- Specifications
- Margins
- Termination Schedule
- Request for Information

**5/12/2009 Session Expanded Table**

	Last	Open High	Open Low	High	Low	Most Recent Settle	Change	Open Interest	Estimated Volume	Last Updated
<a href="#">June 2009</a>	n/a	n/a	n/a	n/a	n/a	0.6963	0	n/a	n/a	n/a
<a href="#">July 2009</a>	n/a	n/a	n/a	n/a	n/a	0.6963	0	n/a	n/a	n/a
<a href="#">Aug 2009</a>	n/a	n/a	n/a	n/a	n/a	0.7163	0	n/a	n/a	n/a
<a href="#">Sep 2009</a>	n/a	n/a	n/a	n/a	n/a	0.7275	0	n/a	n/a	n/a
<a href="#">Oct 2009</a>	n/a	n/a	n/a	n/a	n/a	0.7375	0	n/a	n/a	n/a
<a href="#">Nov 2009</a>	n/a	n/a	n/a	n/a	n/a	0.7500	0	n/a	n/a	n/a
<a href="#">Dec 2009</a>	n/a	n/a	n/a	n/a	n/a	0.7600	0	n/a	n/a	n/a
<a href="#">Jan 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7700	0	n/a	n/a	n/a
<a href="#">Feb 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7725	0	n/a	n/a	n/a
<a href="#">Mar 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7675	0	n/a	n/a	n/a
<a href="#">April 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7600	0	n/a	n/a	n/a
<a href="#">May 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7575	0	n/a	n/a	n/a
<a href="#">June 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7625	0	n/a	n/a	n/a
<a href="#">July 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7688	0	n/a	n/a	n/a
<a href="#">Aug 2010</a>	n/a	n/a	n/a	n/a	n/a	0.7854	0	n/a	n/a	n/a
<a href="#">Sep 2010</a>	n/a	n/a	n/a	n/a	n/a	n/a	0	n/a	n/a	n/a

©2008 New York Mercantile Exchange, Inc. All Rights Reserved.  
[Disclaimer](#) [Privacy Policy](#) [Report abuse](#)

../BCUC Jun 1, 2009 Commodity Rate App L1 pm.doc

### Sun Peaks Utilities Co., Ltd.

1280 Alpine Road, Sun Peaks, British Columbia, V0E 5N0  
 Tel: 250-578-5490 Fax: 250-578-5516

[www.sunpeaksutilities.com](http://www.sunpeaksutilities.com) – e-mail: [info@sunpeaksutilities.com](mailto:info@sunpeaksutilities.com)



# Sun Peaks Utilities Co., Ltd.

## 2009 Rate Application (Proposed to be effective June 1, 2009)

### INDEX

### SCHEDULE

Customers and Consumption Number of customers, consumption statistics, growth	1
Propane Cost Projection Year ended April 30, 2010	2
Year ended April 30, 2011	3
GCRA summary by year, 2007 to 2011 Annual consumption, Vapourizer Use & Unaccounted Propane estimate, etc.	4
GCRA Commodity detail projection by month Year ending April 30, 2010	5
Year ending April 30, 2011	6
GCRA Storage detail projection by month Years ending April 30, 2010, 2011 and 2012	7
Application for Commodity Price Increase	8
Customer Gas Cost Comparison	9

# Sun Peaks Utilities Co., Ltd.

Proposed 2009 Commodity Rate Application (To take effect June 1, 2009)

## Customers & Consumption - Propane

May 11/09

Schedule 1

Year ended April 30th	Actual 2007	Actual 2008	Actual (1) 2009	Estimated 2010	Estimated 2011	Average 2007-09
<b>Average consumption by Rate Group</b>						
<i>Group 1 residential</i>						
# customers, avg over year	714	786	827	840	850	
Total avg annual usage	37.6	39.4	40.4	38.2	38.2	38.2
<i>Group 2 small commercial</i>						
# customers, avg over year	13.0	15.5	19.0	20.5	20.0	
Total avg annual usage	328	343	411	333	333	333.1
<i>Group 3 large commercial</i>						
# customers, avg over year	9.5	10.0	10.5	11.0	11.0	
Total avg annual usage	4,832	5,175	4,614	4,105	4,105	4,946
<b>Change in average consumption by Rate Group</b>						
<i>Group 1 residential</i>	5.2%	4.8%	2.6%	0.0%	0.0%	
<i>Group 2 small commercial</i>	49.6%	4.7%	19.6%	0.0%	0.0%	
<i>Group 3 large commercial (2)</i>	13.2%	7.1%	-10.8%	-17.0%	-17.0%	
<b>Annual consumption by Rate Group</b>						
<i>Group 1 residential</i>	26,813	30,980	33,430	32,070	32,470	
<i>Group 2 small commercial</i>	4,268	5,322	7,802	6,830	6,660	
<i>Group 3 large commercial</i>	45,903	51,745	48,445	45,160	45,160	
<b>Total</b>	<b>76,984</b>	<b>88,047</b>	<b>89,677</b>	<b>84,060</b>	<b>84,290</b>	
<b>% Change in consumption</b>	<b>2.0%</b>	<b>14.4%</b>	<b>1.9%</b>	<b>-6.3%</b>	<b>0.3%</b>	
<b># Customers, end of year (April 30)</b>						
<i>Group 1 residential</i>	752	820	834	845	855	
<i>Group 2 small commercial</i>	14	17	21	20	20	
<i>Group 3 large commercial</i>	10	10	11	11	11	
<b>Total</b>	<b>776</b>	<b>847</b>	<b>866</b>	<b>876</b>	<b>886</b>	
<b>Customer Additions</b>						
<i>Residential Cust. Additions</i>	76	68	14	11	10	
<i>Small commercial. Cust. Additions *</i>	5	3	4	-1	0	
<i>Large com Cust.Transfer to Small Com ***</i>	-3					
<i>Large commercial Cust. Additions **</i>	1	0	1	0	0	
	<b>79</b>	<b>71</b>	<b>19</b>	<b>10</b>	<b>10</b>	
<b>Residential Customer Addition Projection</b>						
<i>Bridge Gate townhouse project (Parcel 33)</i>				3	-	
<i>New townhouse/condo project (Parcel 61)</i>				-	-	
<i>Single Family</i>				8	10	
				<b>11</b>	<b>10</b>	

### Notes:

(1) April 2009 sales were estimated in order to project to April 30/09.

(2) Average usage expected to reduce mainly due to the Delta & Sun Peaks Lodge installing a Dual Fuel Heating System in Dec'08.

\* Small commercial Cust. Additions in 2009 are due to 2 of the 3 meters installed at the Residences being set up on separate accounts, Whispering Pines Lodge and ReMax at the Kookaburra Lodge

\*\* Large commercial Cust. Addition in 2009 was the Kookaburra Lodge.

\*\*\* In Sept '06 it was determined that 3 customers that were being billed as large commercial customers should have been billed as small commercial customers. A retro-active credit was given to these customers from August '05. as required in the Approved Gas Tariff.

# Sun Peaks Utilities Co., Ltd.

Proposed 2009 Commodity Rate Application (To take effect June 1, 2009)

## Propane Cost Projection, year ending Apr 30/10

May 11/09

Schedule 2

Monthly Data	Forecast May'09	Forecast June	Forecast July	Forecast August	Forecast Sept	Forecast October	Forecast November	Forecast December	Forecast Jan '10	Forecast February	Forecast March	Forecast April'10	Projected Total
<b>Propane Purchased in Advance</b>													
Propane, litres, October - March pre-buy						200,000	250,000	275,000	275,000	250,000	250,000		1,500,000
Fixed Price (\$Can/litre)						0.26550	0.26550	0.26550	0.26550	0.26550	0.26550		
Truck Transportation (\$Can/litre) *						0.06820	0.06820	0.07420	0.07420	0.07420	0.07420		
Price, Sun Peaks (\$Can/litre)						0.33370	0.33370	0.33970	0.33970	0.33970	0.33970		
<b>Current Market price estimate</b>													
Kinetic, S Alberta (\$Can/litre)	0.25000	0.25000	0.25000	0.25000	0.25000	0.25000	0.25000	0.25000	0.25000	0.25000	0.25000	0.25000	
Truck Transportation (\$Can/l) *	0.06820	0.06820	0.06820	0.06820	0.06820	0.06820	0.06820	0.07420	0.07420	0.07420	0.07420	0.06820	
Price, Sun Peaks (\$Can/litre)	0.31820	0.31820	0.31820	0.31820	0.31820	0.31820	0.31820	0.32420	0.32420	0.32420	0.32420	0.31820	
<b>Propane Delivered: (Litres)</b>													
At Market prices	170,433	139,875	113,622	114,746	165,068	37,339	34,869	324,689	270,476	209,801	205,367	229,545	2,015,829
At Fixed price, Oct - March pre-buy	-	-	-	-	-	200,000	250,000	275,000	275,000	250,000	250,000	-	1,500,000
Total Propane deliveries, litres	170,433	139,875	113,622	114,746	165,068	237,339	284,869	599,689	545,476	459,801	455,367	229,545	3,515,829
<b>Propane Cost:</b>													
Estimated market prices	54,232	44,508	36,154	36,512	52,525	11,881	11,095	105,264	87,688	68,017	66,580	73,041	647,499
At Fixed price, Oct - March pre-buy	-	-	-	-	-	66,740	83,425	93,418	93,418	84,925	84,925	-	506,850
Total Propane Cost (\$Can)	54,232	44,508	36,154	36,512	52,525	78,621	94,520	198,682	181,106	152,942	151,505	73,041	1,154,349
Propane Cost per litre: (\$Can/l)	0.31820	0.31820	0.31820	0.31820	0.31820	0.33126	0.33180	0.33131	0.33201	0.33263	0.33271	0.31820	0.32833
Propane Cost per GJ: (\$Can/GJ)	12.537	12.537	12.537	12.537	12.537	13.052	13.073	13.054	13.081	13.106	13.109	12.537	12.936

\* Truck Transportation (\$Can/litre) Rates as at May 6/09

Freight from Kinetic, S Alberta	0.06820	
Freight surcharge	-	
Loading fee	-	
	0.06820	
Chain up & road ban delay charges	0.00600	Approx \$12,000 for Dec to March based on approx 2,000,000 L.
	0.07420	



# Sun Peaks Utilities Co., Ltd.

## Gas Cost Reconciliation Account - by Year 2007 to 2011

May 11/09

Schedule 4

Year ended April 30th		Actual 2007	Actual 2008	Actual (1) 2009	Forecast 2010	Forecast 2011
Annual consumption by customers (GJ)	<b>A</b>	76,984	88,047	89,677	84,060	84,290
Vaporizer Fuel Use (%)	<b>B/A</b>	1.20%	1.03%	1.09%	1.10%	1.10%
Vaporizer Fuel Use (GJ)	<b>B</b>	925	910	975	925	927
Total consumption (GJ)	<b>A+B=C</b>	77,909	88,957	90,652	84,985	85,217
Unaccounted For (GJ)	<b>G-C=D</b>	7,049	4,900	3,632	4,249	4,261
Unaccounted For (%)	<b>D/C=E</b>	9.05%	5.51%	4.01%	5.00%	5.00%
Unaccounted For (%) Average of last 3 years		7.60%	7.04%	6.19%	4.84%	4.67%
Propane Truck Deliveries (litres)	<b>F</b>	3,347,361	3,697,948	3,714,786	3,515,815	3,525,435
Propane Truck Deliveries (GJ)	<b>F/39.4=G</b>	84,958	93,857	94,284	89,234	89,478
Average Price (cents/litre)	<b>L/F=H</b>	35.12	41.92	44.98	32.83	32.83
Purchase quantity/GJ of Sales	<b>G/A=I</b>	1.1036	1.0660	1.0514	1.0616	1.0616
Commodity Cost of Sales (cents/litre)	<b>HxI=J</b>	38.75	44.68	47.29	34.85	34.85
<b>Commodity Cost of Sales (\$/GJ)</b>	<b>Jx39.4=K</b>	<b>\$15.2693</b>	<b>\$17.6043</b>	<b>\$18.6336</b>	<b>\$13.7324</b>	<b>\$13.7317</b>

### Gas Cost Reconciliation Account (GCRA)

#### Commodity Component

<b>Starting Commodity Balance</b>		<b>\$83,861</b>	<b>\$6,419</b>	<b>\$71,252</b>	<b>(\$25,375)</b>	<b>(\$12,645)</b>
Propane Charges	<b>L</b>	1,175,490	1,550,004	1,671,002	1,154,349	1,157,444
Commodity Cost Recovery		(1,257,576)	(1,486,707)	(1,773,569)	(1,141,619)	(1,144,742)
Interest Charges		4,644	1,536	5,940	0	0
<b>Ending Commodity Balance (end of April)</b>		<b>\$6,419</b>	<b>\$71,252</b>	<b>(\$25,375)</b>	<b>(\$12,645)</b>	<b>\$56</b>

#### Storage Facility Component

<b>Starting Storage Balance</b>		<b>164,218</b>	<b>130,547</b>	<b>75,075</b>	<b>12,766</b>	<b>9,032</b>
Storage Facility Charges		116,400	118,800	130,400	176,400	176,400
Basic Charge & Storage Recovery Credits		(69,915)	(78,082)	(27,535)	-	-
Interest Charges		11,494	8,630	3,356	1,016	887
Commodity Charge - Storage Recovery		(91,650)	(104,820)	(168,530)	(181,149)	(181,645)
<b>Ending Storage Balance (end of April)</b>		<b>\$130,547</b>	<b>\$75,075</b>	<b>\$12,766</b>	<b>\$9,032</b>	<b>\$4,674</b>

#### Ending GCRA Balance (end of April)

		<b>136,966</b>	<b>146,327</b>	<b>(12,609)</b>	<b>(3,613)</b>	<b>4,730</b>
--	--	----------------	----------------	-----------------	----------------	--------------

Effective Interest Rate (%)		8.38%	7.18%	13.90%	-12.52%	158.74%
-----------------------------	--	-------	-------	--------	---------	---------

#### Average Start/End GCRA Balance

Commodity Component		45,140	38,835	22,938	(19,010)	(6,295)
Storage Facility Component		147,383	102,811	43,921	10,899	6,853
<b>Total</b>		<b>192,523</b>	<b>141,646</b>	<b>66,859</b>	<b>(8,111)</b>	<b>559</b>

(1) April 2009 sales were estimated in order to project to April 30/09.

# Sun Peaks Utilities Co., Ltd.

## GCRA Commodity Account - Projected Fiscal Year 2010

Proposed 2009 Commodity Rate Application (To take effect June 1, 2009)

Schedule 5

May 11/09

	Forecast May'09	Forecast June	Forecast July	Forecast August	Forecast September	Forecast October	Forecast November	Forecast December	Forecast Jan'10	Forecast February	Forecast March	Forecast April'10	Projected Total
Days per month	31	30	31	31	30	31	30	31	31	28	31	30	365
Consumption by customers (GJ)	4,060	3,381	2,746	2,774	3,980	5,687	6,796	14,296	12,985	10,964	10,907	5,484	84,060
Cumulative consumption (GJ)	4,060	7,441	10,187	12,961	16,941	22,628	29,424	43,720	56,705	67,669	78,576	84,060	
% Change over previous year	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%
Cumulative change over previous yr	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%
Sales Distribution (% by Month)	4.83%	4.02%	3.27%	3.30%	4.73%	6.77%	8.08%	17.01%	15.45%	13.04%	12.98%	6.52%	100.00%
Vaporizer Fuel Use (%)	1.48%	0.00%	0.00%	0.00%	0.25%	0.88%	1.32%	1.40%	1.54%	1.37%	0.92%	1.19%	1.10%
Vaporizer Fuel Use (GJ) Est. at 1.2%	60	0	0	0	10	50	90	200	200	150	100	65	925
Total consumption (GJ)	4,120	3,381	2,746	2,774	3,990	5,737	6,886	14,496	13,185	11,114	11,007	5,549	84,985
Unaccounted For (GJ)	206	169	137	139	200	287	344	725	659	556	550	277	4,249
Unaccounted For (%), Sch 4	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Propane Required (Consum+Unacct) (GJ)	4,326	3,550	2,884	2,912	4,190	6,024	7,230	15,221	13,845	11,670	11,558	5,826	89,234
Propane Truck Deliveries (litres)	170,433	139,875	113,622	114,746	165,068	237,339	284,869	599,689	545,476	459,801	455,367	229,545	3,515,829
Average Price (cents/litre)	31.82	31.82	31.82	31.82	31.82	33.13	33.18	33.13	33.20	33.26	33.27	31.82	32.83
Propane purchase cost	54,232	44,508	36,154	36,512	52,525	78,621	94,520	198,682	181,106	152,942	151,505	73,041	1,154,349
Purchase quantity/GJ Sold to Customers	1.0655	1.0500	1.0500	1.0500	1.0526	1.0592	1.0639	1.0647	1.0662	1.0644	1.0596	1.0624	1.0616
Commodity Purchase Cost of Sales (cents/litre)	33.90	33.41	33.41	33.41	33.49	35.09	35.30	35.27	35.40	35.40	35.25	33.81	34.85
<b>GCRA Cost of Sales</b>													
Commodity Charge - Storage (per GJ)	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	\$2.1550	
Commodity Charge - Propane (per GJ)	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	\$13.5810	
Commodity Charge - GCRA Recovery (per GJ)	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	\$15.7360	
<b>GCRA Account</b>													
<b>Starting Commodity Balance</b>	(\$25,375)	(\$26,278)	(\$27,688)	(\$28,834)	(\$29,991)	(\$31,519)	(\$30,133)	(\$27,907)	(\$23,376)	(\$18,624)	(\$14,588)	(\$11,214)	(\$25,375)
Propane Charges	54,232	44,508	36,154	36,512	52,525	78,621	94,520	198,682	181,106	152,942	151,505	73,041	1,154,349
Commodity Cost Recovery	(55,135)	(45,918)	(37,300)	(37,669)	(54,053)	(77,235)	(92,295)	(194,150)	(176,353)	(148,907)	(148,130)	(74,472)	(1,141,619)
GCRA Cost Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Commodity Balance</b>	(\$26,278)	(\$27,688)	(\$28,834)	(\$29,991)	(\$31,519)	(\$30,133)	(\$27,907)	(\$23,376)	(\$18,624)	(\$14,588)	(\$11,214)	(\$12,645)	(\$12,645)
<b>Ending Storage Facility Balance</b>	\$18,753	\$26,216	\$35,070	\$43,890	\$50,130	\$52,713	\$52,909	\$36,947	\$23,766	\$14,897	\$6,133	\$9,032	
<b>Ending GCRA Balance</b>	(\$7,526)	(\$1,472)	\$6,236	\$13,899	\$18,611	\$22,580	\$25,001	\$13,571	\$5,142	\$309	(\$5,080)	(\$3,613)	
Interest Rate (Prime + 1%)	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
<b>Fiscal 2009, Consumption by Customers</b>	May'08	Jun'08	Jul'08	Aug'08	Sep'08	Oct'08	Nov'08	Dec'08	Jan'09	Feb'09	Mar'09	Apr'09	
Customers, actual (GJ)	4,331	3,607	2,930	2,959	4,246	6,067	7,250	15,251	13,853	11,697	11,636	5,850	89,677
Cumulative consumption (GJ)	4,331	7,938	10,868	13,827	18,073	24,140	31,390	46,641	60,494	72,191	83,827	89,677	
Consumption by day (GJ)	139.7	120.2	94.5	95.5	141.5	195.7	241.7	492.0	446.9	417.8	375.4	195.0	245.7



# Sun Peaks Utilities Co., Ltd.

## GCRA Storage Account - Projected Fiscal Year 2010, 2011 & 2012

Proposed 2009 Commodity Rate Application (To take effect June 1, 2009)

May 11/09

Schedule 7

	Forecast May'09	Forecast June	Forecast July	Forecast August	Forecast Sep	Forecast October	Forecast November	Forecast December	Forecast Jan'10	Forecast February	Forecast March	Forecast April'10	Projected Total
<b>May'09 - April'10</b>													
Days per month	31	30	31	31	30	31	30	31	31	28	31	30	<b>365</b>
Consumption by customers (GJ)	4,060	3,381	2,746	2,774	3,980	5,687	6,796	14,296	12,985	10,964	10,907	5,484	84,060
Storage Charge Recovery (\$/GJ)	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.1550	2.1550	
Storage Charge Recovery	(8,749)	(7,286)	(5,919)	(5,977)	(8,577)	(12,255)	(14,645)	(30,807)	(27,983)	(23,628)	(23,505)	(11,817)	(181,149)
Interest Rate (Prime + 1%)	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	
<b>Starting GCRA Storage balance</b>	12,766	18,753	26,216	35,070	43,890	50,130	52,713	52,909	36,947	23,766	14,897	6,133	12,766
Storage Charge Recovery	(8,749)	(7,286)	(5,919)	(5,977)	(8,577)	(12,255)	(14,645)	(30,807)	(27,983)	(23,628)	(23,505)	(11,817)	(181,149)
Storage Chg (incr due to plant expansion)	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	176,400
Interest Charges	35	50	72	97	117	138	141	146	102	59	41	16	1,016
<b>Ending GCRA Storage balance</b>	18,753	26,216	35,070	43,890	50,130	52,713	52,909	36,947	23,766	14,897	6,133	9,032	9,032

	Forecast May'10	Forecast June	Forecast July	Forecast August	Forecast Sep	Forecast October	Forecast November	Forecast December	Forecast Jan'11	Forecast February	Forecast March	Forecast April'11	Projected Total
<b>May'10 - April'11</b>													
Days per month	31	30	31	31	30	31	30	31	31	28	31	30	<b>365</b>
Consumption by customers (GJ)	4,071	3,390	2,754	2,781	3,991	5,703	6,814	14,335	13,021	10,994	10,937	5,499	84,290
Storage Charge Recovery (\$/GJ)	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	
Storage Charge Recovery	(8,773)	(7,306)	(5,935)	(5,994)	(8,600)	(12,289)	(14,685)	(30,892)	(28,060)	(23,693)	(23,569)	(11,849)	(181,645)
Interest Rate (Prime + 1%)	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	
<b>Starting GCRA Storage balance</b>	9,032	14,985	22,419	31,246	40,038	46,245	48,783	48,928	32,872	19,603	10,659	1,819	9,032
Storage Charge Recovery	(8,773)	(7,306)	(5,935)	(5,994)	(8,600)	(12,289)	(14,685)	(30,892)	(28,060)	(23,693)	(23,569)	(11,849)	(181,645)
Storage Charge	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	176,400
Interest Charges	25	40	62	86	107	128	130	135	91	49	29	5	887
<b>Ending GCRA Storage balance</b>	14,985	22,419	31,246	40,038	46,245	48,783	48,928	32,872	19,603	10,659	1,819	4,674	4,674

	Forecast May'11	Forecast June	Forecast July	Forecast August	Forecast Sep	Forecast October	Forecast November	Forecast December	Forecast Jan'12	Forecast February	Forecast March	Forecast April'12	Projected Total
<b>May'11 - April'12</b>													
Days per month	31	30	31	31	30	31	30	31	31	28	31	30	<b>365</b>
Consumption by customers (GJ) *	4,071	3,390	2,754	2,781	3,991	5,703	6,814	14,335	13,021	10,994	10,937	5,499	84,290
Storage Charge Recovery (\$/GJ)	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	2.1550	
Storage Charge Recovery	(8,773)	(7,306)	(5,935)	(5,994)	(8,600)	(12,289)	(14,685)	(30,892)	(28,060)	(23,693)	(23,569)	(11,849)	(181,645)
Interest Rate (Prime + 1%)	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	
<b>Starting GCRA Storage balance</b>	4,674	10,615	18,037	26,852	35,632	41,827	44,353	44,487	28,418	15,136	6,181	(2,671)	4,674
Storage Charge Recovery	(8,773)	(7,306)	(5,935)	(5,994)	(8,600)	(12,289)	(14,685)	(30,892)	(28,060)	(23,693)	(23,569)	(11,849)	(181,645)
Storage Charge	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	14,700	176,400
Interest Charges	13	28	50	74	95	115	118	123	78	38	17	-	750
<b>Ending GCRA Storage balance</b>	10,615	18,037	26,852	35,632	41,827	44,353	44,487	28,418	15,136	6,181	(2,671)	180	180

\* Assume no change in usage from Fiscal 2011.

# Sun Peaks Utilities Co., Ltd.

## Application for Propane Commodity Price Increase

### Proposed 2009 Commodity Rate Application (To take effect June 1, 2009)

May 11/09

Schedule 8

	Existing Rates (per GJ)	Proposed Rates (per GJ)	% Change
<b>Proposed Rate Change</b>			
Commodity Charge - Storage	\$2.0405	\$2.1550	5.6%
Commodity Charge - Propane	\$19.4600	\$13.5810	-30.2%
Commodity Charge - GCRA	\$1.3400	\$0.0000	-100.0%
<b>Total Commodity Charge</b>	<b>\$22.8405</b>	<b>\$15.7360</b>	<b>-31.1%</b>
<b>Residential Delivery Charge (L Commercial + \$.50)</b>	<b>\$2.2375</b>	<b>\$2.2375</b>	<b>0.0%</b>
<b>Total Variable Charges (Residential)</b>	<b>\$25.0780</b>	<b>\$17.9735</b>	<b>-28.3%</b>

#### GCRA Summary using proposed rates:

	Fiscal 2010	Fiscal 2011	24 Month Total	Unit Cost (\$/Gj)
Consumption by customers (GJ)	84,060	84,290	168,350	
<b><u>GCRA Commodity Account Projection</u></b>				
Propane Cost	1,154,349	1,157,444	2,311,793	\$13.7321
Interest Charges on Commodity	-	-	-	\$0.0000
GCRA Commodity Cost Recovery	-	-	-	\$0.0000
	1,154,349	1,157,444	2,311,793	\$13.7321
Commodity Cost Recovery, based on proposed rates	(1,141,619)	(1,144,742)	(2,286,361)	(\$13.5810)
<b>Increase (Decrease) in GCRA account balance</b>	<b>12,730</b>	<b>12,701</b>	<b>25,431</b>	<b>\$0.1511</b>
<b><u>GCRA Storage Account</u></b>				
Storage Charges	176,400	176,400	352,800	
Storage Cost Recovery	(181,149)	(181,645)	(362,794)	(\$2.1550)
Interest Charges on Storage account	1,016	887	1,903	
<b>Increase (Decrease) in GCRA account balance</b>	<b>(3,734)</b>	<b>(4,358)</b>	<b>(8,092)</b>	
<b><u>Total GCRA Account Projection</u></b>				
<b>GCRA at April 30/09</b>	<b>(\$25,375)</b>	<b>\$12,766</b>	<b>(\$12,609)</b>	
Change, Fiscal 2010	12,730	(3,734)	8,996	
<b>GCRA at April 30/10</b>	<b>(12,645)</b>	<b>9,032</b>	<b>(3,613)</b>	
Change, Fiscal 2011	12,701	(4,358)	8,343	
<b>GCRA Balance at April 30/11</b>	<b>56</b>	<b>4,674</b>	<b>4,731</b>	

Sun Peaks Utilities Co., Ltd.

Proposed 2009 Commodity Rate Application (To take effect June 1, 2009)

Customer Gas Cost Change

Schedule 9

May 11/09

	Current Rates		Proposed Rates		Change	
	Rate	Annual Cost	Rate	Annual Cost	Annual Cost	%
<b>Average Residential User (Condo, Townhouse)</b>						
Annual Gas Consumption (Gj)	18					
Basic Charge (per month)	18.00	216.00	18.00	216.00	0.00	0%
Delivery Charge (per Gj)	2.2375	40.28	2.2375	40.28	0.00	0%
Commodity Charge (per Gj)	22.8405	411.13	15.7360	283.25	-127.88	-31.1%
<b>Total Annual Energy Costs (excluding Taxes)</b>		<b>667.40</b>		<b>539.52</b>	<b>-127.88</b>	<b>-19.2%</b>
<b>Average Residential User (Single Family House)</b>						
Annual Gas Consumption (Gj)	85					
Basic Charge (per month)	18.00	216.00	18.00	216.00	0.00	0%
Delivery Charge (per Gj)	2.2375	190.19	2.2375	190.19	0.00	0%
Commodity Charge (per Gj)	22.8405	1,941.44	15.7360	1,337.56	-603.88	-31.1%
<b>Total Annual Energy Costs (excluding Taxes)</b>		<b>2,347.63</b>		<b>1,743.75</b>	<b>-603.88</b>	<b>-25.7%</b>
<b>Average Small Commercial</b>						
Annual Gas Consumption (Gj)	333					
Basic Charge (per month)	30.00	360.00	30.00	360.00	0.00	0%
Delivery Charge (per Gj)	2.2375	745.09	2.2375	745.09	0.00	0%
Commodity Charge (per Gj)	22.8405	7,605.89	15.7360	5,240.09	-2,365.80	-31.1%
<b>Total Annual Energy Costs (excluding Taxes)</b>		<b>8,710.97</b>		<b>6,345.18</b>	<b>-2,365.80</b>	<b>-27.2%</b>
<b>Average Large Commercial</b>						
Annual Gas Consumption (Gj)	4,946					
Basic Charge (per month)	120.00	1,440.00	120.00	1,440.00	0.00	0%
Delivery Charge (per Gj)	2.7375	13,539.68	2.7375	13,539.68	0.00	0%
Commodity Charge (per Gj)	22.8405	112,969.11	15.7360	77,830.26	-35,138.86	-31.1%
<b>Total Annual Energy Costs (excluding Taxes)</b>		<b>127,948.79</b>		<b>92,809.93</b>	<b>-35,138.86</b>	<b>-27.5%</b>
<b>Large Commercial - Large Hotel</b>						
Annual Gas Consumption (Gj)	13,000					
Basic Charge (per month)	120.00	1,440.00	120.00	1,440.00	0.00	0%
Delivery Charge (per Gj)	2.7375	35,587.50	2.7375	35,587.50	0.00	0%
Commodity Charge (per Gj)	22.8405	296,926.50	15.7360	204,568.00	-92,358.50	-31.1%
<b>Total Annual Energy Costs (excluding Taxes)</b>		<b>333,954.00</b>		<b>241,595.50</b>	<b>-92,358.50</b>	<b>-27.7%</b>
<b>Components of the Rate Charge are as follows:</b>						
Storage Facility (per Gj)	\$2.0405		\$2.1550		\$0.1145	6%
Commodity Price (per Gj)	\$19.4600		\$13.5810		-\$5.8790	-30%
GCRA Recovery (per Gj)	\$1.3400		\$0.0000		-\$1.3400	-100%
<b>Commodity Charge</b>	<b>\$22.8405</b>		<b>\$15.7360</b>		<b>-\$7.1045</b>	<b>-31.1%</b>
<b>Residential Delivery Charge (Commercial + \$.50)</b>	<b>\$2.2375</b>		<b>\$2.2375</b>		<b>\$0.0000</b>	<b>0%</b>
<b>Total Variable Charges</b>	<b>\$25.0780</b>		<b>\$17.9735</b>		<b>-\$7.1045</b>	<b>-28.3%</b>