



November 10, 2011

Alanna Gillis
Acting Commission Secretary
B.C. Utilities Commission
6th Floor – 900 Howe Street
Vancouver, B.C.,
V6Z 2N3

Via email: commission_secretary@bcuc.com

Dear Ms. Gillis,

**Re: British Columbia Utilities Commission (BCUC) Order G-104-11
Application for a Gas Commodity Increase Only**

As requested in the BCUC Order G-104-11 dated June 9, 2011, Sun Peaks Utilities Co., Ltd. (SPUCL) is attaching a report on the Gas Cost Reconciliation Account (GCRA) for the previous 6 months ending October 31, 2011.

The Utility made the decision in the Spring of 2011 to allow the GCRA to possibly increase over the Summer and Fall with the hope that propane prices would reduce. Unfortunately, propane prices did not decrease, and as of October 31, 2011, the GCRA balance was \$327,264, an increase of \$70,497 from the GCRA balance as of May 1, 2011 of \$256,767. In May of 2011, the Utility applied and was granted a Gas Commodity cost increase of \$4.00 per gigajoule effective June 1, 2011.

The Utility believes that market fundamentals point to prices decreasing somewhat towards the end of 2012 and into 2013. Supply is not expected to be an issue this Winter as US and Canadian inventories are currently building 1.2 million barrels for a total of 60.3 million barrels as of October 31, 2011 and more propane production is coming onto the North American market. Natural gas prices remain low but propane prices are currently following Brent Crude which is commanding a premium in Europe.

Based on current price projections and expected usage, Sun Peaks Utilities' Gas Commodity costs will average \$0.4785 per liter for Fiscal 2012. Based on current price forecasting information, a commodity cost increase of \$2.740 per gigajoule will be required to maintain the October 31, 2011 commodity GCRA balance of \$327,264 over the rest of Fiscal 2012.

The Utility has been advising customers that the GCRA would be reviewed in the Fall and if required, an application would be submitted to the Commission for a further commodity gas rate change to be effective December 1, 2011.

../BCUC App for Commodity Rate Increase eff Dec 1 2011 R1

Sun Peaks Utilities Co., Ltd.

1280 Alpine Road, Sun Peaks, British Columbia, V0E 5N0
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www.sunpeaksutilities.com



Based on the current GCRA levels and the estimated current price projections, Sun Peaks Utilities is including an application to the Commission to increase the Commodity Gas Cost by \$2.740 per gigajoule to \$21.250 per gigajoule as part of this report.

At this time, we do not have an update of the options to bring natural gas to Sun Peaks or alternative heating options. The Utility continues to work with FortisBC and the Mountain Resort Municipality of Sun Peaks to find solutions that will work in our community. We will keep the Commission apprised of these and other initiatives.

Should you have any comments or questions on this application or wish to discuss any aspect of the Utility, please contact the undersigned at 250-578-5490.

Sincerely
Sun Peaks Utilities Co., Ltd.

A handwritten signature in black ink, appearing to read "P. Miller", enclosed within a large, loopy oval shape.

Pat Miller
Manager, Utility Services

Attached: Revision 13 of Page 7 of the Sun Peaks Utilities' Gas Tariff
 Sun Peaks Utilities' Financial schedules
 Sun Peaks Utilities' Gas Cost Recovery Account

**Sun Peaks Utilities Co., Ltd. - Gas Tariff
General Terms and Conditions – Page 7 13th 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.

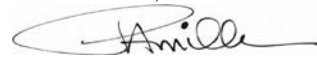
Rates for Gas Service		Rate Group 1 Residential	Rate Group 2 Small Commercial	Rate Group 3 Large Commercial
1	Basic Charge per Month	\$18.00	\$30.00	\$120.00
2	Delivery Charge per gigajoule of Gas delivered	\$2.2375	\$2.2375	\$2.7375
3	Gas Commodity Charge - Propane per gigajoule of Gas delivered	\$21.2500	\$21.2500	\$21.2500
4	Gas Commodity Charge - Storage per gigajoule of Gas delivered	\$2.1550	\$2.1550	\$2.1550
5	Gas Commodity Charge - Terasen Energy Services per gigajoule of Gas delivered	\$0.0000	\$0.0000	\$0.0000
6	Gas Commodity Charge - GCRA per gigajoule of Gas delivered	\$0.0000	\$0.0000	\$0.0000
7	Total Gas Commodity Charge - per gigajoule of Gas delivered (addition of items 3 to 6)	\$23.4050	\$23.4050	\$23.4050

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

Issued: November 10, 2011

Accepted for filing:

By:



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

By: _____

Commission Secretary
BRITISH COLUMBIA UTILITIES COMMISSION



Proposed 2011 Commodity Rate Application
Proposed to become effective December 1, 2011

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Sun Peaks Utilities Co., Ltd.

Proposed 2011 Commodity Rate Application (To become effective Dec 1/11)

Customers & Consumption - Propane

Nov 10/11

Schedule 1

Year ended April 30th	Actual 2009	Actual 2010	Actual 2011	Estimated 2012	Estimated 2013	Average 2009-11
Average consumption by Rate Group						
<i>Group 1 residential</i>						
# customers, avg over year	827	836	844	853	858	
Total avg annual usage	40.6	36.2	40.4	39.1	39.1	39.1
<i>Group 2 small commercial</i>						
# customers, avg over year	19.0	20.5	20.0	20.0	20.0	
Total avg annual usage	406	339	385	377	377	376.7
<i>Group 3 large commercial</i>						
# customers, avg over year	10.5	11.0	11.0	11.0	11.0	
Total avg annual usage (1)	4,624	3,306	3,390	3,500	3,500	3,773.5
Change in annual consumption by Rate Group						
<i>Group 1 residential</i>	3.0%	-10.9%	11.8%	-3.3%	0.0%	
<i>Group 2 small commercial</i>	18.3%	-16.6%	13.7%	-2.2%	0.0%	
<i>Group 3 large commercial</i>	-10.6%	-28.5%	2.6%	3.2%	0.0%	
Annual consumption by Rate Group						
<i>Group 1 residential</i>	33,561	30,237	34,118	33,330	33,530	
<i>Group 2 small commercial</i>	7,716	6,946	7,705	7,530	7,530	
<i>Group 3 large commercial</i>	48,557	36,361	37,295	38,500	38,500	
Total	89,834	73,545	79,118	79,360	79,560	
% Change in annual consumption	2.0%	-18.1%	7.6%	0.3%	0.3%	
# Customers, end of year (April 30)						
<i>Group 1 residential</i>	834	838	850	855	860	
<i>Group 2 small commercial</i>	21	20	20	20	20	
<i>Group 3 large commercial</i>	11	11	11	11	11	
Total	866	869	881	886	891	
Customer Additions						
<i>Residential Cust. Additions</i>	14	4	0	5	5	
<i>Small commercial. Cust. Additions</i>	4	(1)	0	0	0	
<i>Large commercial Cust. Additions</i>	1	0	0	0	0	
Total	19	3	0	5	5	
Residential Customer Addition Projection						
<i>New townhouse/condo projects</i>				-	-	
<i>Single Family</i>				5	5	
				<u>5</u>	<u>5</u>	

(1) Average usage has come down due to gas conservation equipment installed by some of the large commercial customers.

Sun Peaks Utilities Co., Ltd.

Proposed 2011 Commodity Rate Application (To become effective Dec 1/11)

Propane Cost Projection, year ending Apr 30/12

Nov 10/11 Schedule 2

Monthly Data	Actual May'11	Actual June	Actual July	Actual August	Actual Sept	Estimate October	Forecast Nov	Forecast Dec	Forecast Jan '12	Forecast February	Forecast March	Forecast April'12	Projected Total
<u>Propane Purchased in Advance</u>													
Propane, liters, October - March pre-buy						-	-	-	-	-	-		-
Fixed Price (\$Can/litre)						-	-	-	-	-	-		
Truck Transportation (\$Can/litre) *						0.07432	0.07432	0.07832	0.07832	0.07832	0.07832		
Price, Sun Peaks (\$Can/litre)						<u>0.07432</u>	<u>0.07432</u>	<u>0.07832</u>	<u>0.07832</u>	<u>0.07832</u>	<u>0.07832</u>		
<u>Current Market price estimate</u>													
Kinetic, S Alberta (\$Can/litre)							0.39900	0.42370	0.42340	0.42260	0.40920	0.38900	
Truck Transportation (\$Can/l) *							0.07432	0.07832	0.07832	0.07832	0.07832	0.07432	
Price, Sun Peaks (\$Can/litre)	<u>0.42610</u>	<u>0.42201</u>	<u>0.42330</u>	<u>0.41802</u>	<u>0.43655</u>	<u>0.48806</u>	<u>0.47332</u>	<u>0.50202</u>	<u>0.50172</u>	<u>0.50092</u>	<u>0.48752</u>	<u>0.46332</u>	
<u>Propane Delivered: (Liters)</u>													
At Market prices	223,178	217,104	54,521	54,508	125,990	177,403	363,210	576,320	523,290	462,756	397,348	251,492	3,427,120
At Fixed price, Oct - March pre-buy	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Propane deliveries (L)	<u>223,178</u>	<u>217,104</u>	<u>54,521</u>	<u>54,508</u>	<u>125,990</u>	<u>177,403</u>	<u>363,210</u>	<u>576,320</u>	<u>523,290</u>	<u>462,756</u>	<u>397,348</u>	<u>251,492</u>	<u>3,427,120</u>
Propane inventory, end of month (L)	221,742	331,226	278,247	235,800	261,613	261,125	261,125	261,125	261,125	261,125	261,125	261,125	
Propane inventory, end of month (%)	49%	73%	61%	52%	58%	58%	58%	58%	58%	58%	58%	58%	
<u>Propane Cost:</u>													
Purchased at market prices	95,096	91,620	23,079	22,785	55,001	86,583	171,915	289,324	262,545	231,804	193,715	116,521	1,639,989
At Fixed price, Oct - March pre-buy	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Propane Cost (\$Can)	<u>95,096</u>	<u>91,620</u>	<u>23,079</u>	<u>22,785</u>	<u>55,001</u>	<u>86,583</u>	<u>171,915</u>	<u>289,324</u>	<u>262,545</u>	<u>231,804</u>	<u>193,715</u>	<u>116,521</u>	<u>1,639,989</u>
Propane Cost per litre: (\$Can/l)	<u>0.4261</u>	<u>0.4220</u>	<u>0.4233</u>	<u>0.4180</u>	<u>0.4366</u>	<u>0.4881</u>	<u>0.4733</u>	<u>0.5020</u>	<u>0.5017</u>	<u>0.5009</u>	<u>0.4875</u>	<u>0.4633</u>	<u>0.4785</u>
Propane Cost per GJ: (\$Can/GJ)	<u>16.788</u>	<u>16.627</u>	<u>16.678</u>	<u>16.470</u>	<u>17.200</u>	<u>19.230</u>	<u>18.649</u>	<u>19.780</u>	<u>19.768</u>	<u>19.736</u>	<u>19.208</u>	<u>18.255</u>	<u>18.854</u>

* Truck Transportation (\$Can/litre) Rates as at Nov 8/11

Freight from Kinetic, S Alberta	0.06700	
Fuel surcharge	0.00732	
Loading fee	-	
	<u>0.07432</u>	
Chain up & road ban delay charges	0.00400	Approx. \$8,000 for Dec to March based on approx. 2,000,000 L.
	<u>0.07832</u>	

Sun Peaks Utilities Co., Ltd.

Proposed 2011 Commodity Rate Application (To become effective Dec 1/11)

Propane Cost Projection, year ending Apr 30/13

Nov 10/11

Schedule 3

Monthly Data	Forecast May'12	Forecast June	Forecast July	Forecast August	Forecast Sept	Forecast October	Forecast Nov	Forecast Dec	Forecast Jan '13	Forecast February	Forecast March	Forecast April'13	Projected Total
<u>Projected Market Price Fiscal 2013</u>													
Kinetic, S Alberta (\$Can/litre)	0.36630	0.33970	0.32720	0.31470	0.34060	0.37990	0.38760	0.42290	0.43210	0.42360	0.35830	0.33080	
Truck Transportation (\$Can/litre) *	0.07432	0.07432	0.07432	0.07432	0.07432	0.07432	0.07432	0.07432	0.07432	0.07432	0.07432	0.07432	
Price, Sun Peaks (\$Can/litre)	0.44062	0.41402	0.40152	0.38902	0.41492	0.45422	0.46192	0.49722	0.50642	0.49792	0.43262	0.40512	
<u>Assume No Propane Purchased in Advance</u>													
Propane, liters													
Fixed Price (\$Can/litre)													
Truck Transportation (\$Can/litre) *						0.07432	0.07432	0.07832	0.07832	0.07832	0.07832	0.07832	
Price, Sun Peaks (\$Can/litre)						0.07432	0.07432	0.07832	0.07832	0.07832	0.07832	0.07832	
<u>Propane Delivered: (Liters)</u>													
At Market prices, liters	178,108	107,891	107,771	97,199	100,430	178,339	364,126	577,773	524,609	463,922	398,349	252,126	3,350,642
At Fixed price, liters	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Propane deliveries (L)	178,108	107,891	107,771	97,199	100,430	178,339	364,126	577,773	524,609	463,922	398,349	252,126	3,350,642
Propane inventory, end of month (L)	261,125	261,125	261,125	261,125	261,125	261,125	261,125	261,125	261,125	261,125	261,125	261,125	
Propane inventory, end of month (%)	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	
<u>Propane Cost:</u>													
Purchased at market prices	78,478	44,669	43,272	37,812	41,670	81,005	168,197	287,280	265,672	230,996	172,334	102,141	1,553,528
Fixed price	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Propane Cost (\$Can)	78,478	44,669	43,272	37,812	41,670	81,005	168,197	287,280	265,672	230,996	172,334	102,141	1,553,528
Propane Cost per litre: (\$Can/l)	0.44062	0.41402	0.40152	0.38902	0.41492	0.45422	0.46192	0.49722	0.50642	0.49792	0.43262	0.40512	0.46365
Propane Cost per GJ: (\$Can/GJ)	17.360	16.312	15.820	15.327	16.348	17.896	18.200	19.590	19.953	19.618	17.045	15.962	18.268

* Truck Transportation (\$Can/litre) Rates as at Nov 8/11

Freight from Kinetic, S Alberta	0.06700	
Fuel surcharge	0.00732	
Loading fee	-	
	0.07432	
Chain up & road ban delay charges	0.00400	Approx. \$8,000 for Dec to March based on approx. 2,000,000 L.
	0.07832	

Sun Peaks Utilities Co., Ltd.

Proposed 2011 Commodity Rate Application (To become effective Dec 1/11)

Gas Cost Reconciliation Account - by Year 2009 to 2013

Nov 10/11

Schedule 4

Year ended April 30th		Actual 2009	Actual 2010	Actual 2011	Forecast 2012	Forecast 2013
Annual consumption by customers (GJ)	A	89,834	73,545	79,118	79,360	79,560
Vaporizer Fuel Use (%)	B/A	1.09%	1.83%	1.93%	1.80%	1.80%
Vaporizer Fuel Use (GJ)	B	977	1,349	1,530	1,428	1,432
Total consumption (GJ)	A+B=C	90,811	74,894	80,648	80,788	80,992
Unaccounted For (GJ)	G-C=D	4,467	3,865	3,601	4,039	4,050
Unaccounted For (%)	D/C=E	4.92%	5.16%	4.46%	5.00%	5.00%
Unaccounted For (%) Average of last 3 years		6.49%	3.36%	4.85%		
Propane Truck Deliveries (litres)	F	3,753,961	3,103,104	3,319,403	3,342,219	3,350,642
Propane Truck Deliveries (GJ)	F/39.4=G	95,278	78,759	84,249	84,828	85,042
Average Price (cents/litre)	L/F=H	45.07	34.61	39.73	49.07	46.37
Purchase quantity/GJ of Sales	G/A=I	1.0606	1.0709	1.0648	1.0689	1.0689
Commodity Cost of Sales (cents/litre)	HxI=J	47.81	37.06	42.30	52.45	49.56
Commodity Cost of Sales (\$/GJ)	Jx39.4=K	\$18.8356	\$14.6012	\$16.6681	\$20.6652	\$19.5265
Gas Cost Reconciliation Account (GCRA)						
Commodity Component						
Starting Commodity Balance		\$71,252	\$9,909	\$56,505	\$256,767	\$329,859
Propane Charges	L	1,692,080	1,073,845	1,318,746	1,639,989	1,553,528
Commodity Cost Recovery		(1,759,639)	(1,022,437)	(1,123,402)	(1,595,186)	(1,690,650)
Extra trucking costs Feb 28/10 - May 22/11					15,847	
SPUCL payment to reduce GCRA			(5,300)			
Interest Charges		6,216	488	4,918	12,442	11,504
Ending Commodity Balance (end of April)		\$9,909	\$56,505	\$256,767	\$329,859	\$204,240
Storage Facility Component						
Starting Storage Balance		75,075	14,137	33,774	42,072	50,002
Storage Facility Charges		130,400	176,400	176,400	176,400	176,400
Basic Charge & Storage Recovery Credits		(27,535)	-	-	-	-
Interest Charges		3,361	1,351	2,397	2,550	2,960
Commodity Charge - Storage Recovery		(167,164)	(158,114)	(170,499)	(171,021)	(171,452)
Ending Storage Balance (end of April)		\$14,137	\$33,774	\$42,072	\$50,002	\$57,909
Ending GCRA Balance (end of April)		24,046	90,279	298,839	379,860	262,150
Effective Interest Rate (%)		11.24%	3.22%	3.76%	4.42%	4.51%
Average Start/End GCRA Balance						
Commodity Component		40,580	33,207	156,636	293,313	267,050
Storage Facility Component		44,606	23,956	37,923	46,037	53,956
Total		85,186	57,163	194,559	339,350	321,005

Sun Peaks Utilities Co., Ltd.

GCRA Storage Account - Projected Fiscal Year 2012 & 2013

Proposed 2011 Commodity Rate Application (To become effective Dec 1/11)

Nov 10/11

Schedule 7

	Actual May'11	Actual June	Actual July	Actual August	Actual Sep	Estimate October	Forecast Nov	Forecast Dec	Forecast Jan'12	Forecast February	Forecast March	Forecast April'12	Projected Total
May'11 - April'12													
Days per month	31	30	31	31	30	31	30	31	31	29	31	30	366
Consumption by customers (GJ)	4,223	2,601	2,599	2,344	2,422	4,300	8,637	13,645	12,363	10,900	9,390	5,936	79,360
Storage Charge Recovery (\$/GJ)	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	2.155	
Storage Charge Recovery	(9,101)	(5,606)	(5,600)	(5,050)	(5,218)	(9,267)	(18,612)	(29,405)	(26,643)	(23,490)	(20,236)	(12,793)	(171,021)
Interest Rate (Prime + 1%)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	
Starting GCRA Storage balance	42,072	47,817	57,058	66,331	76,184	85,893	91,595	87,984	73,578	61,885	53,292	47,937	42,072
Storage Charge Recovery	(9,101)	(5,606)	(5,600)	(5,050)	(5,218)	(9,267)	(18,612)	(29,405)	(26,643)	(23,490)	(20,236)	(12,793)	(171,021)
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	146	147	172	204	227	269	301	299	250	197	181	158	2,550
Ending GCRA Storage balance	47,817	57,058	66,331	76,184	85,893	91,595	87,984	73,578	61,885	53,292	47,937	50,002	50,002

	Forecast May'12	Forecast June	Forecast July	Forecast August	Forecast Sep	Forecast October	Forecast Nov	Forecast Dec	Forecast Jan'13	Forecast February	Forecast March	Forecast April'13	Projected Total
May'12 - April'13													
Days per month	31	30	31	31	30	31	30	31	31	28	31	30	365
Consumption by customers (GJ)	4,234	2,608	2,605	2,350	2,428	4,311	8,658	13,680	12,394	10,928	9,414	5,951	79,560
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	(9,123)	(5,620)	(5,614)	(5,063)	(5,231)	(9,290)	(18,659)	(29,479)	(26,710)	(23,549)	(20,287)	(12,825)	(171,452)
Interest Rate (Prime + 1%)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	
Starting GCRA Storage balance	50,002	55,748	65,011	74,318	84,207	93,953	99,682	96,051	81,598	69,865	61,230	55,851	50,002
Storage Charge Recovery	(9,123)	(5,620)	(5,614)	(5,063)	(5,231)	(9,290)	(18,659)	(29,479)	(26,710)	(23,549)	(20,287)	(12,825)	(171,452)
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	170	183	221	252	277	319	328	326	277	214	208	184	2,960
Ending GCRA Storage balance	55,748	65,011	74,318	84,207	93,953	99,682	96,051	81,598	69,865	61,230	55,851	57,909	57,909

Sun Peaks Utilities Co., Ltd.

Application for Propane Commodity Price Increase

Proposed 2011 Commodity Rate Application (To become effective Dec 1/11)

Nov 10/11

Schedule 8

	Existing Rates (per GJ)	Proposed Rates (per GJ)	% Change	\$ Change
Proposed Rate Change				
Commodity Charge - Storage	\$2.1550	\$2.1550	0.0%	\$0.0000
Commodity Charge - Propane	\$18.5100	\$21.2500	14.8%	\$2.7400
Commodity Charge - GCRA	\$0.0000	\$0.0000	#DIV/0!	\$0.0000
Total Commodity Charge	\$20.6650	\$23.4050	13.26%	\$2.7400
Residential Delivery Charge (L Commercial + \$.50)	\$2.2375	\$2.2375	0.0%	\$0.0000
Total Variable Charges (Residential)	\$22.9025	\$25.6425	12.0%	\$2.7400

GCRA Summary using proposed rates:

	Fiscal 2012	Fiscal 2013	24 Month Total	Unit Cost (\$/gj)
Consumption by customers (GJ)	79,360	79,560	158,920	
GCRA Commodity Account Projection				
Propane Cost	1,639,989	1,553,528	3,193,516	\$20.0951
Extra trucking costs Feb 28/10 - May 22/11	15,847		15,847	\$0.0997
Interest Charges on Commodity	12,442	11,504	23,946	\$0.1507
GCRA Commodity Cost Recovery	-	-	-	\$0.0000
	1,668,278	1,565,032	3,233,310	\$20.3455
Commodity Cost Recovery, based on proposed rates	(1,595,186)	(1,690,650)	(3,285,836)	(\$20.6760)
Increase (Decrease) in GCRA account balance	73,092	(125,618)	(52,527)	(\$0.3305)

GCRA Storage Account

Storage Charges	176,400	176,400	352,800	\$2.2200
Storage Cost Recovery	(171,021)	(171,452)	(342,473)	(\$2.1550)
Interest Charges on Storage account	2,550	2,960	5,510	\$0.0347
Increase (Decrease) in GCRA account balance	7,930	7,908	15,837	\$0.0997

Total GCRA Account Projection

	Commodity	Storage	Total
GCRA at April 30/11	\$256,767	\$42,072	\$298,839
Change, Fiscal 2012	73,092	7,930	81,021
GCRA at April 30/12	329,859	50,002	379,860
Change, Fiscal 2013	(125,618)	7,908	(117,710)
GCRA Balance at April 30/13	204,240	57,909	262,150

Sun Peaks Utilities Co., Ltd.
Customer Gas Cost Change

Proposed 2011 Commodity Rate Application (To become effective Dec 1/11)

Nov 10/11

Schedule 9

	Current Rates		Proposed Rates		Change	
	Rate	Annual Cost	Rate	Annual Cost	Annual Cost	%
Average Residential User (Condo, Townhouse)						
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)	20.6650	371.97	23.4050	421.29	49.32	13.3%
Total Annual Energy Costs (excluding Taxes)		628.25		677.57	49.32	7.9%
Average Residential User (Single Family House)						
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)	20.6650	1,756.53	23.4050	1,989.43	232.90	13.3%
Total Annual Energy Costs (excluding Taxes)		2,162.71		2,395.61	232.90	10.8%
Average Small Commercial						
Annual Gas Consumption (Gj)		354				
Basic Charge (per month)	30.00	360.00	30.00	360.00	0.00	0%
Delivery Charge (per Gj)	2.2375	792.08	2.2375	792.08	0.00	0%
Commodity Charge (per Gj)	20.6650	7,315.41	23.4050	8,285.37	969.96	13.3%
Total Annual Energy Costs (excluding Taxes)		8,467.49		9,437.45	969.96	11.5%
Average Large Commercial						
Annual Gas Consumption (Gj)		4,260				
Basic Charge (per month)	120.00	1,440.00	120.00	1,440.00	0.00	0%
Delivery Charge (per Gj)	2.7375	11,661.75	2.7375	11,661.75	0.00	0%
Commodity Charge (per Gj)	20.6650	88,032.90	23.4050	99,705.30	11,672.40	13.3%
Total Annual Energy Costs (excluding Taxes)		101,134.65		112,807.05	11,672.40	11.5%
Large Commercial - Large Hotel						
Annual Gas Consumption (Gj)		10,000				
Basic Charge (per month)	120.00	1,440.00	120.00	1,440.00	0.00	0%
Delivery Charge (per Gj)	2.7375	27,375.00	2.7375	27,375.00	0.00	0%
Commodity Charge (per Gj)	20.6650	206,650.00	23.4050	234,050.00	27,400.00	13.3%
Total Annual Energy Costs (excluding Taxes)		235,465.00		262,865.00	27,400.00	11.6%
Components of the Rate Charge are as follows:						
Storage Facility (per Gj)	\$2.1550		\$2.1550		\$0.0000	0%
Commodity Price (per Gj)	\$18.5100		\$21.2500		\$2.7400	14.8%
GCRA Recovery (per Gj)	\$0.0000		\$0.0000		\$0.0000	#DIV/0!
Commodity Charge	\$20.6650		\$23.4050		\$2.7400	13.3%
Residential Delivery Charge (Commercial + \$.50)	\$2.2375		\$2.2375		\$0.0000	0%
Total Variable Charges	\$22.9025		\$25.6425		\$2.7400	12.0%

Sun Peaks Utilities Co Ltd
Fortis BC - Gas Cost Reconciliation Account (GCRA) May 1/11 - October 31/11

	Propane Consumption/ Delivery	Unit Price	Storage Facility Account			Commodity Reference Account			Total GCRA Balance		
			Beginning Balance	Current	Ending Balance	Beginning Balance	Current	Ending Balance			
Apr 30/11 Balance Forward					42,071.77			256,766.91	298,838.68		
May'11	Interest Charge @ 4.00%	31 d			42,071.77	136.17	42,207.94	256,766.91	797.93	257,564.84	299,772.78
	Interest Charge @ 4.00% from May 25 to May 31 on \$14,700	6 d			42,207.94	9.67	42,217.61	257,564.84		257,564.84	299,782.45
	May Storage Facility Recovery		4,223.0 GJ	\$ 2.1550	42,217.61	(9,100.6)	33,117.05	257,564.84		257,564.84	290,681.89
	May Commodity Reference Recovery		4,223.0 GJ	\$ 14.5100	33,117.05		33,117.05	257,564.84	(61,275.73)	196,289.11	229,406.16
	May Storage Facility Charge (due May 25, 2010)				33,117.05	14,700.00	47,817.05	196,289.11		196,289.11	244,106.16
	(71) MP87993 - May-04		30,780	\$ 0.42436	47,817.05		47,817.05	196,289.11	13,061.80	209,350.91	257,167.96
	(72) MP87991 - May-08		30,386	\$ 0.41936	47,817.05		47,817.05	209,350.91	12,742.67	222,093.58	269,910.63
	(73) MP87992 - May-22		54,001	\$ 0.43236	47,817.05		47,817.05	222,093.58	23,347.87	245,441.45	293,258.50
	(74) MP88030 - May-23		54,010	\$ 0.43236	47,817.05		47,817.05	245,441.45	23,351.76	268,793.21	316,610.26
	(85) MP88166 - May-30		54,001	\$ 0.41836	47,817.05		47,817.05	268,793.21	22,591.86	291,385.07	339,202.12
			<u>223,178</u>	<u>\$ 0.42610</u>					<u>95,095.96</u>		
Jun'11	Interest Charge @ 4.00%	30 d			47,817.05	138.80	47,955.85	291,385.07	846.79	292,231.86	340,187.71
	Interest Charge @ 4.00% from June 25 to June 30 on \$14,700	5 d			47,955.85	8.05	47,963.90	292,231.86		292,231.86	340,195.76
	Jun Storage Facility Recovery		2,601.4 GJ	\$ 2.1550	47,963.90	(5,606.0)	42,357.88	292,231.86		292,231.86	334,589.74
	Jun Commodity Reference Recovery		2,601.4 GJ	\$ 18.5100	42,357.88		42,357.88	292,231.86	(48,151.91)	244,079.95	286,437.82
	Jun Storage Facility Charge (due Jun 25, 2010)				42,357.88	14,700.00	57,057.88	244,079.95		244,079.95	301,137.82
	(84) MP88165 - Jun-01		54,004	\$ 0.41753	57,057.88		57,057.88	244,079.95	22,548.29	266,628.24	323,686.11
	(86) MP88244 - Jun-06		55,085	\$ 0.41753	57,057.88		57,057.88	266,628.24	22,999.64	289,627.88	346,685.75
	(87) MP88454 - Jun-15		54,004	\$ 0.42953	57,057.88		57,057.88	289,627.88	23,196.34	312,824.22	369,882.09
	(88) MP88689 - Jun-27		54,011	\$ 0.42353	57,057.88		57,057.88	312,824.22	22,875.28	335,699.50	392,757.37
			<u>217,104</u>	<u>\$ 0.42201</u>					<u>91,619.55</u>		
Jul'11	Interest Charge @ 4.00%	31 d			57,057.88	162.92	57,220.80	335,699.50	992.79	336,692.29	393,913.08
	Interest Charge @ 4.00% from July 25 to July 31 on \$14,700	6 d			57,220.80	9.67	57,230.47	336,692.29		336,692.29	393,922.75
	Jul Storage Facility Recovery		2,598.5 GJ	\$ 2.1550	57,230.47	(5,599.8)	51,630.70	336,692.29		336,692.29	388,322.99
	Jul Commodity Reference Recovery		2,598.5 GJ	\$ 18.5100	51,630.70		51,630.70	336,692.29	(48,098.24)	288,594.05	340,224.75
	Jul Storage Facility Charge (due Jul 25, 2010)				51,630.70	14,700.00	66,330.70	288,594.05		288,594.05	354,924.75
	(89) MP89078 - Jul-21		54,521	\$ 0.42330	66,330.70		66,330.70	288,594.05	23,078.74	311,672.79	378,003.49
			<u>54,521</u>	<u>\$ 0.42330</u>					<u>23,078.74</u>		
Aug'11	Interest Charge @ 4.00%	31 d			66,330.70	194.39	66,525.09	311,672.79	1,143.83	312,816.62	379,341.71
	Interest Charge @ 4.00% from Aug 25 to Aug 31 on \$14,700	6 d			66,525.09	9.67	66,534.76	312,816.62		312,816.62	379,351.38
	Aug Storage Facility Recovery		2,343.6 GJ	\$ 2.1550	66,534.76	(5,050.5)	61,484.30	312,816.62		312,816.62	374,300.92
	Aug Commodity Reference Recovery		2,343.6 GJ	\$ 18.5100	61,484.30		61,484.30	312,816.62	(43,380.04)	269,436.59	330,920.89
	Aug Storage Facility Charge (due Aug 25, 2010)				61,484.30	14,700.00	76,184.30	269,436.59		269,436.59	345,620.89
	(92) MP89674 - Aug-09		54,508	\$ 0.41802	76,184.30		76,184.30	269,436.59	22,785.43	292,222.02	368,406.32
			<u>54,508</u>	<u>\$ 0.41802</u>					<u>22,785.43</u>		
Sep'11	Interest Charge @ 4.00%	30 d			76,184.30	218.71	76,403.01	292,222.02	1,028.44	293,250.46	369,653.47
	Interest Charge @ 4.00% from Sep 25 to Sep 30 on \$14,700	5 d			76,403.01	8.05	76,411.06	293,250.46		293,250.46	369,661.52
	Sep Storage Facility Recovery		2,421.5 GJ	\$ 2.1550	76,411.06	(5,218.3)	71,192.73	293,250.46		293,250.46	364,443.19
	Sep Commodity Reference Recovery		2,421.5 GJ	\$ 18.5100	71,192.73		71,192.73	293,250.46	(44,821.97)	248,428.49	319,621.22

Sun Peaks Utilities Co Ltd
Fortis BC - Gas Cost Reconciliation Account (GCRA) May 1/11 - October 31/11

	Propane Consumption/ Delivery	Unit Price	Storage Facility Account			Commodity Reference Account			Total GCRA Balance
			Beginning Balance	Current	Ending Balance	Beginning Balance	Current	Ending Balance	
Sep Storage Facility Charge (due Sep 25, 2010)			71,192.73	14,700.00	85,892.73	248,428.49		248,428.49	334,321.22
(90a) 226203 / (MP90568 -90) -Sep-12	62,990	\$ 0.43305	85,892.73		85,892.73	248,428.49	27,277.82	275,706.31	361,599.04
(91a) MP91124 / (MP90567 -90) - Sep-15	63,000	\$ 0.44005	85,892.73		85,892.73	275,706.31	27,723.15	303,429.46	389,322.19
	<u>125,990</u>	<u>\$ 0.43655</u>					<u>55,000.97</u>		
Oct'11 Interest Charge @ 4.00%			85,892.73	259.59	86,152.32	303,429.46	996.25	304,425.71	390,578.03
Interest Charge @ 4.00% from Oct 25 to Oct 31 on \$14,700			86,152.32	9.67	86,161.99	304,425.71		304,425.71	390,587.70
Oct Storage Facility Recovery Estimate	4,300.0	GJ \$ 2.1550	86,161.99	(9,266.5)	76,895.49	304,425.71		304,425.71	381,321.20
Oct Commodity Reference Recovery Estimate	4,300.0	GJ \$ 18.5100	76,895.49		76,895.49	304,425.71	(79,593.00)	224,832.71	301,728.20
Oct Storage Facility Charge (due Oct 25, 2010)			76,895.49	14,700.00	91,595.49	224,832.71		224,832.71	316,428.20
Oct 12/11 delivery	53,203	\$ 0.48806	91,595.49		91,595.49	224,832.71	25,966.26	250,798.97	342,394.46
Oct 20/11 delivery	62,196	\$ 0.48806	91,595.49		91,595.49	250,798.97	30,355.38	281,154.35	372,749.84
Oct 24/11 delivery	62,004	\$ 0.48806	91,595.49		91,595.49	281,154.35	30,261.67	311,416.02	403,011.51
	<u>177,403</u>	<u>\$ 0.48806</u>					<u>86,583.31</u>		
MP Energy extra trucking costs Feb 28/10 - May 22/11 Estimate			91,595.49		91,595.49	311,416.02	15,847.50	327,263.52	418,859.01
Total propane delivered for period	852,704	L				Av Cost per L	\$ 0.43880		
Total propane billed for period	18,488.0	GJ							

May 1/11 - Oct 31/11 GCRA Summary		Beginning balance	42,071.77	Begin balance	256,766.91	298,838.68
		Interest Charges	1,165.36	Interest Charges	5,806.03	
		Storage facility recovery	(39,841.64)	Com'dty recovery	(325,320.88)	
		Storage facility charge 6 mo @ \$14,700 /mo	88,200.00	Com'dty charges	374,163.96	
		Change for period	49,523.72	Truck Delay Chgs	15,847.50	
		Ending balance Oct 31/11	91,595.49	Change for period	70,496.61	120,020.33
					327,263.52	418,859.01

Note: The October usage is an estimate.