![aeso ALBERTA ELECTRIC SYSTEM OPERATOR logo]

CURRENT YEAR MONTHLY DETAIL

2009 Fourth Quarter Calibration Factor % =
$$\frac{\text{Carryforward}_{\text{Dec 31 2008}} + [(\text{Cost of Losses} - \text{Loss Revenues}) - \text{Rider E Revenues}]_{\text{Jan 1 - Dec 31 2009}}}{[\text{Hourly Loss Factor Customer Volumes} \times \text{Hourly Pool Price}]_{\text{Oct-Dec, 2009}}}$$

The following table provides a summary of the AESO's projected year-end losses account balance for Rider E for January to December 2009.

		Calibration Factor Calculation Inputs					Denominator Value		Other Information		
		Numerator Values									
Period	Data Source	Cost of Losses	Revenues Collected Loss Factors	Costs Less Revenue (Over Collected) / Under Collected	Rider E Refunded/ (Collected)	Outstanding Variance (Over Collected) / Under Collected	Monthly Loss Factor Customer Volumes × Pool Price	Average Monthly Pool Price	Monthly Loss Factor Customer Volumes	Monthly Loss Volumes
		$ millions	$ millions	$ millions	$ millions	$ millions	$ millions	$/MWh	millions MWh	millions MWh
Carryforward Dec 31 2008						**3.4**				
January 2009	Actual	19.2	20.8	(1.6)	0.1	(1.5)	NA	92.97	5.08	0.22
February 2009	Actual	10.7	11.2	(0.4)	0.1	(0.4)	NA	52.84	4.51	0.20
March 2009	Actual	9.2	9.7	(0.6)	0.1	(0.5)	NA	43.21	4.87	0.21
April 2009	Actual	6.6	6.7	(0.2)	0.1	(0.1)	NA	31.53	4.43	0.21
May 2009	Actual	7.0	6.8	0.2	0.1	0.2	NA	31.91	4.46	0.22
June 2009	Actual	6.6	7.0	(0.3)	0.1	(0.3)	NA	33.48	4.40	0.19
July 2009	Actual	9.0	8.9	0.1	0.0	0.1	NA	41.39	4.57	0.21
August 2009	Forecast	7.8	7.8	(0.0)	0.0	(0.0)	NA	34.60	4.65	0.22
September 2009	Forecast	10.3	11.4	(1.2)	0.0	(1.2)	NA	48.29	4.78	0.20
October 2009	Forecast	5.4	5.7	(0.2)	0.0	(0.2)	128.50	25.21	5.03	0.21
November 2009	Forecast	12.3	12.3	0.1	0.0	0.1	277.14	53.81	5.02	0.22
December 2009	Forecast	22.1	22.8	(0.8)	0.0	(0.8)	514.17	91.01	5.48	0.24
Annual 2009		126.2	131.1	(5.0)	0.5	(4.5)	919.81	48.39	57.27	2.55
Total Balance						**(1.1)**	**919.81**			

Calibration Factor Calculation Outputs: Rider E Calibration Factor Q4 2009	**(0.12%)**	(Refund)/Charge

Notes:
1. The Rider E Calibration Factor will apply to all loss factor customers receiving service under Rates STS, DOS, EOS, and IOS as provided on the Rider E rate sheet.
2. If the Rider E Calibration Factor for Q4 remained in place during Q4, it would collect the variance between cost of losses and revenues by the end of 2009, as currently forecasted.
3. Forecast amounts in the above table and calculation reflect the AESO's best estimates at the time of preparation. The values represent forecasts and estimates only, and final values will differ.
4. Actual amounts in the above table are subject to revision in future periods due to interim and final settlement and to other adjustments.
5. The calibration factor calculation itself is based on summing hourly costs, revenues, and loss factor customer volumes x pool price, and the same result will not be obtained by using the monthly values presented.
6. Numbers may not add due to rounding.
7. "NA" means "not applicable".
8. The revenue, cost and Rider E amounts are shown on a production month basis.

Schedule Posted Sep 30, 2009

PRIOR YEAR MONTHLY DETAIL

The following table provides a summary of the AESO's losses account balance for Rider E

		Calibration Factor Calculation Inputs					Denominator Value		Other Information		
		Numerator Values									
Period	Data Source	Cost of Losses	Revenues Collected Loss Factors	Costs Less Revenue (Over Collected) / Under Collected	Rider E Refunded/ (Collected)	Outstanding Variance (Over Collected) / Under Collected	Monthly Loss Factor Customer Volumes × Pool Price	Average Monthly Pool Price	Monthly Loss Factor Customer Volumes	Monthly Loss Volumes
		$ millions	$ millions	$ millions	$ millions	$ millions	$ millions	$/MWh	millions MWh	millions MWh
January 2006	Actual	19.3	20.9	(1.6)	0.0	(1.6)	NA	72.12	5.10	0.30
February 2006	Actual	12.8	14.3	(1.5)	0.0	(1.5)	NA	54.07	4.60	0.24
March 2006	Actual	11.6	12.7	(1.2)	0.0	(1.2)	NA	44.08	5.02	0.27
April 2006	Actual	9.0	10.7	(1.7)	0.1	(1.6)	NA	42.87	4.51	0.21
May 2006	Actual	13.9	14.9	(1.0)	0.2	(0.8)	NA	56.26	4.64	0.24
June 2006	Actual	13.6	15.5	(1.9)	0.2	(1.7)	NA	61.64	4.57	0.22
July 2006	Actual	27.8	31.6	(3.9)	5.0	1.1	NA	128.23	4.82	0.22
August 2006	Actual	17.2	20.0	(2.9)	2.9	0.0	NA	73.46	4.92	0.23
September 2006	Actual	17.6	20.9	(3.2)	3.1	(0.1)	NA	82.53	4.69	0.21
October 2006	Actual	34.6	40.7	(6.1)	5.1	(0.9)	NA	174.09	4.70	0.21
November 2006	Actual	23.6	27.8	(4.2)	3.3	(0.9)	NA	105.47	4.91	0.24
December 2006	Actual	17.5	20.1	(2.6)	2.3	(0.3)	NA	70.88	5.21	0.25
Annual 2006		218.4	250.1	(31.7)	22.2	(9.5)	NA	80.79	57.70	2.84
January 2007	Actual	15.4	17.0	(1.5)	0.4	(1.1)	NA	60.75	5.27	0.25
February 2007	Actual	18.3	19.1	(0.7)	0.4	(0.3)	NA	73.38	4.84	0.25
March 2007	Actual	14.0	15.0	(1.0)	0.3	(0.6)	NA	56.72	4.89	0.24
April 2007	Actual	12.6	13.3	(0.7)	1.2	0.5	NA	51.67	4.62	0.24
May 2007	Actual	11.4	12.4	(1.0)	1.1	0.1	NA	48.37	4.66	0.23
June 2007	Actual	10.8	12.2	(1.4)	1.1	(0.2)	NA	49.87	4.66	0.21
July 2007	Actual	34.6	37.5	(2.9)	5.7	2.8	NA	155.73	4.90	0.22
August 2007	Actual	15.0	16.8	(1.8)	2.4	0.7	NA	71.10	4.69	0.21
September 2007	Actual	10.8	12.0	(1.2)	1.6	0.4	NA	49.17	4.58	0.22
October 2007	Actual	14.4	16.3	(2.0)	1.0	(1.0)	NA	64.74	4.86	0.23
November 2007	Actual	13.7	14.8	(1.1)	0.8	(0.2)	NA	54.24	5.06	0.25
December 2007	Actual	17.6	18.7	(1.1)	1.1	(0.0)	NA	66.28	5.29	0.26
Annual 2007		188.6	205.0	(16.3)	17.2	0.8	NA	66.95	58.32	2.82
January 2008	Actual	20.2	20.3	(0.1)	0.2	0.1	NA	80.30	5.29	0.25
February 2008	Actual	14.8	15.4	(0.7)	0.2	(0.5)	NA	64.89	4.83	0.23
March 2008	Actual	19.6	20.0	(0.4)	0.2	(0.2)	NA	84.89	4.97	0.24
April 2008	Actual	29.7	27.5	2.3	0.3	2.5	NA	135.95	4.67	0.22
May 2008	Actual	22.0	21.7	0.3	0.2	0.5	NA	103.73	4.56	0.22
June 2008	Actual	16.2	16.9	(0.7)	0.2	(0.5)	NA	83.00	4.41	0.19
July 2008	Actual	14.8	15.0	(0.1)	0.1	(0.0)	NA	64.51	4.83	0.22
August 2008	Actual	19.2	18.8	0.4	0.2	0.6	NA	82.72	4.84	0.23
September 2008	Actual	20.1	20.3	(0.2)	0.2	0.0	NA	93.86	4.52	0.22
October 2008	Actual	19.3	20.8	(1.4)	4.1	2.7	NA	100.51	4.77	0.20
November 2008	Actual	19.6	19.5	0.2	3.9	4.1	NA	96.66	4.77	0.21
December 2008	Actual	20.3	21.5	(1.2)	4.0	2.8	NA	88.36	5.21	0.23
Annual 2008		236.0	237.6	(1.7)	13.7	12.1	NA	89.95	57.67	2.67

Carryforward Dec 31 2008   3.4