

Northern Border Pipeline Company
Regulatory Assets and Liability
Account 182.3 and Account 254

Line No.	Description	FAS109 AFUDC Gross Up	SAM Adjustment	Amortization FA93-45	Amortization CP95-194	Ft. Peck Option Payment	Transition Costs	Account 254	Total	F/N ID
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Balance at July 31, 2004	\$37,024,283	(\$27,141,792)	\$261,640	\$7,368,013	\$0	\$0	(\$41,825,784)	(\$24,313,639)	
	Activity for the months of:								0	
2	August-04	(154,756)	58,125	(65,406)	(15,436)	0	0	188,856	11,383	
3	September-04	(141,364)	58,125	(65,406)	(15,436)	0	0	188,856	24,775	
4	October-04	(137,494)	58,125	(65,406)	(15,436)	0	0	188,856	28,645	
5	November-04	(145,313)	58,125	(65,422)	(15,436)	0	0	188,856	20,810	
6	December-04	(157,449)	58,125	0	(15,436)	1,886,679	0	169,772	1,941,691	
7	January-05	0	58,125	0	(15,436)	209,631	0	0	252,320	1
8	February-05	0	58,125	0	(15,436)	209,631	0	0	252,320	1
9	March-05	(431,838)	58,125	0	(15,436)	209,631	0	566,562	387,044	1
10	April-05	0	58,125	0	(15,436)	209,631	0	0	252,320	1
11	May-05	0	58,125	0	(15,436)	209,631	0	0	252,320	1
12	June-05	(391,218)	58,125	0	(15,436)	209,631	0	566,562	427,664	1
13	July-05	0	58,125	0	(15,436)	209,631	0	0	252,320	1
14	Balance at July 31, 2005	35,464,851	(26,444,292)	0	7,182,781	3,354,096	0	(39,767,464)	(20,210,027)	
15	Adjustment Period Activity	(1,320,697)	523,125	0	(7,182,781)	(3,354,096)	1,684,819	2,764,340	(6,885,290)	
16	Projected Balance April 30, 2006	\$34,144,154	(\$25,921,167)	\$0	\$0	\$0	\$1,684,819	(\$37,003,124)	(\$27,095,318)	
17	Amortization of Certain Regulatory Assets									
18	Amortizable Beginning Balance		(\$31,000,000)				\$1,684,819			
19	Annual Amortization Rate		2.25%				0.00%			
20	Base Period Amortization Expense		(697,500)				0			
21	Proposed Amortization Rate		2.84%				10.00%			
22	Amortization Expense As Adjusted		(\$880,400)				\$168,482		(\$711,918)	

Footnote:

- 1 Quarterly entries were made beginning in 2005, for income tax related items which affected FAS 109 AFUDC Gross Up and Account 254 for Excess Deferred Income Taxes.