Government of Alberta ■
Energy

Post-Payout --- Good Faith Estimate — For OSR 047 Only — GFE-1

Project Name: Suncor Oil Sands Surface Mine
OSR #: OSR047
Operator Id: 0054

Report Month[(1)]: 2010-01
Operator Name: Suncor Energy

Template For Period 2010 to Current
Form Id: OSR047_GFE_2010
Version #: 1.00

Production Month Indicate Actual or Estimate for Month	JAN (Act)	FEB (Est)	MAR (Est)	APR (Est)	MAY (Est)	JUN (Est)	JUL (Est)	AUG (Est)	SEP (Est)	OCT (Est)	NOV (Est)	DEC (Est)	TOTAL
PRODUCTION, SALES & HANDLING CHARGES*													
Total Crude Bitumen Production (m^3)	150,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	315,000.0
Crude Bitumen Volume at RCP (m^3)	100,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	210,000.0
Blended Bitumen Volume at RCP (m^3)	140,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	294,000.0
Other Oil Sands Products Volume at RCP (unit)	50,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	105,000.0
Crude Bitumen AL Sales Volume (m^3)	60,000.0	0.0	3,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	117,000.0
Blended Bitumen AL Sales Volume (m^3)	84,000.0	0.0	4,000.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	163,600.0
Other Oil Sands Products AL Sales Volume (unit)	23,000.0	0.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	25,300.0
Crude Bitumen AL Sales Value ($)	$12,000,000	$0	$600,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$23,400,000
Blended Bitumen AL Sales Value ($)	$29,400,000	$0	$1,400,000	$2,940,000	$2,940,000	$2,940,000	$2,940,000	$2,940,000	$2,940,000	$2,940,000	$2,940,000	$2,940,000	$57,260,000
Other Oil Sands Products AL Sales Value ($)	$2,875,000	$0	$28,750	$28,750	$28,750	$28,750	$28,750	$28,750	$28,750	$28,750	$28,750	$28,750	$3,162,500
Crude Bitumen Handling Charges for AL Sales ($)	$1,500,000	$0	$75,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$2,925,000
Blended Bitumen Handling Charges for AL Sales ($)	$1,260,000	$0	$60,000	$126,000	$126,000	$126,000	$126,000	$126,000	$126,000	$126,000	$126,000	$126,000	$2,454,000
Other Oil Sands Products Handling Charges for AL Sales ($)	$1,725,000	$0	$17,250	$17,250	$17,250	$17,250	$17,250	$17,250	$17,250	$17,250	$17,250	$17,250	$1,897,500
NON ARM'S LENGTH INFORMATION													
Crude Bitumen NAL Sales Volume (m^3)	10,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	21,000.0
Blended Bitumen NAL Sales Volume (m^3)	20,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	42,000.0
Other Oil Sands Products NAL Sales Volume (unit)	10,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	21,000.0
Crude Bitumen NAL Sales Value ($)	$1,850,000	$185,000	$185,000	$185,000	$185,000	$185,000	$185,000	$185,000	$185,000	$185,000	$185,000	$185,000	$3,885,000
Blended Bitumen NAL Sales Value ($)	$6,000,000	$600,000	$600,000	$600,000	$600,000	$600,000	$600,000	$600,000	$600,000	$600,000	$600,000	$600,000	$12,600,000
Other Oil Sands Products NAL Sales Value ($)	$1,500,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$3,150,000
Crude Bitumen Handling Charges for NAL Sales ($)	$300,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$630,000
Blended Bitumen Handling Charges for NAL Sales ($)	$400,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$840,000
Other Oil Sands Products Handling Charges for NAL Sales ($)	$500,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$1,050,000
Diluent in NAL Sales Volume (m^3)	15,000.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	31,500.0
Diluent Value in NAL Sales ($)	$4,500,000	$450,000	$450,000	$450,000	$450,000	$450,000	$450,000	$450,000	$450,000	$450,000	$450,000	$450,000	$9,450,000
Other Oil Sands Product FMV ($/unit)	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	
Bitumen Density (kg/m^3)	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	
Bitumen Hardisty BVM Price ($/m^3$)	$305.00	$305.00	$305.00	$305.00	$305.00	$305.00	$305.00	$305.00	$305.00	$305.00	$305.00	$305.00	
BVM Transportation Allowance ($/m^3$)	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	$10.00	
BVM Quality Adjustment ($/m^3$)	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	
Bitumen Adj BVM Price ($/m^3$)	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	
UNIT PRICE													
Crude Bitumen Unit Price ($/m^3$) - AL Sales > or = Threshold%	$175.00	$0.00	$175.00	$175.00	$175.00	$175.00	$175.00	$175.00	$175.00	$175.00	$175.00	$175.00	
Crude Bitumen Unit Price ($/m^3$) - No AL Sales	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	$290.00	
Crude Bitumen Unit Price ($/m^3$) - AL Sales < Threshold%	$221.00	$290.00	$255.50	$221.00	$221.00	$221.00	$221.00	$221.00	$221.00	$221.00	$221.00	$221.00	
Blended Bitumen Unit Price ($/m^3$) - AL Sales > or = Threshold%	$335.00	$0.00	$335.00	$335.00	$335.00	$335.00	$335.00	$335.00	$335.00	$335.00	$335.00	$335.00	
Blended Bitumen Unit Price ($/m^3$) - No AL Sales	$314.00	$314.00	$314.00	$314.00	$314.00	$314.00	$314.00	$314.00	$314.00	$314.00	$314.00	$314.00	
Blended Bitumen Unit Price ($/m^3$) - AL Sales < Threshold%	$338.60	$314.00	$324.46	$338.60	$338.60	$338.60	$338.60	$338.60	$338.60	$338.60	$338.60	$338.60	
Other Oil Sands Product Unit Price ($/unit) - AL Sales > or = Threshold%	$50.00	$0.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	
Other Oil Sands Product Unit Price ($/unit) - No AL Sales	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	$120.00	
Other Oil Sands Product Unit Price ($/unit) - AL Sales < Threshold%	$87.80	$120.00	$116.78	$116.78	$116.78	$116.78	$116.78	$116.78	$116.78	$116.78	$116.78	$116.78	
REVENUE													
Crude Bitumen Revenue	$17,500,000	$2,900,000	$2,555,000	$1,750,000	$1,750,000	$1,750,000	$1,750,000	$1,750,000	$1,750,000	$1,750,000	$1,750,000	$1,750,000	$38,705,000
Blended Bitumen Revenue	$46,900,000	$4,396,000	$4,542,440	$4,690,000	$4,690,000	$4,690,000	$4,690,000	$4,690,000	$4,690,000	$4,690,000	$4,690,000	$4,690,000	$98,048,440
Other Oil Sands Products Revenue	$2,500,000	$600,000	$583,900	$583,900	$583,900	$583,900	$583,900	$583,900	$583,900	$583,900	$583,900	$583,900	$8,939,000
PROJECT REVENUE (use to calculate Net Revenue)	$66,900,000	$7,896,000	$7,681,340	$7,023,900	$7,023,900	$7,023,900	$7,023,900	$7,023,900	$7,023,900	$7,023,900	$7,023,900	$7,023,900	$145,692,440
DILUENT													
Diluent in AL Sales Unit Price ($/$m^3$)	$300.00	$0.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00
Diluent in Volume at RCP Unit Price ($/$m^3$)	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00
Diluent in AL Sales Volume (m^3)	33,600.0	0.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	67,200.0
Diluent in Volume at RCP (m^3)	56,000.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	117,600.0

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Project Name: Suncor Oil Sands Surface Mine
OSR #: OSR047
Operator Id: 0054

Report Month[1]: 2010-01
Operator Name: Suncor Energy

Template For Period 2010 to Current
Form Id: OSR047_GFE_2010
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Production Month / Indicate Actual or Estimate for Month	JAN (Act)	FEB (Est)	MAR (Est)	APR (Est)	MAY (Est)	JUN (Est)	JUL (Est)	AUG (Est)	SEP (Est)	OCT (Est)	NOV (Est)	DEC (Est)	TOTAL
Diluent in Remaining Volume (m^3) - Vol at RCP *less* AL Sales	22,400.0	5,600.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	50,400.0
Diluent Value in AL Sales ($)	$10,080,000	$0	$1,008,000	$1,008,000	$1,008,000	$1,008,000	$1,008,000	$1,008,000	$1,008,000	$1,008,000	$1,008,000	$1,008,000	$20,160,000
Diluent Value in Volume at RCP ($)	$19,600,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$41,160,000
Diluent Value in Remaining Volume ($) - Vol at RCP *less* AL Sales	$9,520,000	$1,960,000	$952,000	$952,000	$952,000	$952,000	$952,000	$952,000	$952,000	$952,000	$952,000	$952,000	$21,000,000
GROSS REVENUE (do not use to calculate Net Revenue)	$47,300,000	$5,936,000	$5,721,340	$5,063,900	$5,063,900	$5,063,900	$5,063,900	$5,063,900	$5,063,900	$5,063,900	$5,063,900	$5,063,900	$104,532,440
ALLOWED COSTS (AC)													
Project Operations (excludes cost of diluent)	$35,348,000	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$3,534,800	$74,230,800
Diluent	$19,600,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$1,960,000	$41,160,000
Capital	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$1,200,000
Project Expansion PNCB	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Period Costs	$55,048,000	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$116,590,800
Cumulative Balance Carried Forward Upon Payout													$0
Previous Period's Net Loss													$0
Return Allowance on Prev Period's Net Loss													$0
Excess of Prev Period's GRR over NRR													$0
Total Allowed Costs before ARA	$55,048,000	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$5,594,800	$116,590,800
ARA for UGC													$0
Total Allowed Costs after ARA													$116,590,800
OTHER NET PROCEEDS (ONP)													
Excess of Prev Period's ONP over Total AC													$0
Earned (Current Period's ONP)	$135,000,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$138,850,000
Total Other Net Proceeds	$135,000,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$138,850,000
Allowable Revenue from Other Net Proceeds	$55,048,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$350,000	$116,590,800
Excess of Current Period ONP over Total AC Before ARA (Carry Forward to Next Period)													$22,259,200
NET REVENUE AFTER ARA													$145,692,440
NET LOSS AFTER ARA (Carry Forward to Next Period)													$0

	Published R_N Factor% & R_G%	Suncor Max - R_N Factor% & R_G%	
Revenue for Royalty Calculation*			$104,532,440
Net Rev Royalty (NRR) After ARA	27.80615%	30.00000%	$40,511,458
Gross Rev Royalty (GRR)	2.49662%	1.20000%	$1,254,389
Excess of Current Period GRR over NRR After ARA (Carry Forward to Next Period)			$0

Royalty Installment Calculated	**$18,331,075**	**$2,300,492**	**$2,217,300**	**$1,962,510**	**$1,962,510**	**$1,962,511**	**$1,962,510**	**$1,962,510**	**$1,962,510**	**$1,962,510**	**$1,962,510**	**$1,962,510**	
Royalty Installment Payable[2]	**$18,331,075**	**$2,300,492**	**$2,217,300**	**$1,962,510**	**$1,962,510**	**$1,962,511**	**$1,962,510**	**$1,962,510**	**$1,962,510**	**$1,962,510**	**$1,962,510**	**$1,962,510**	**$40,511,458**
Cumulative Royalty Installments	**$18,331,075**	**$20,631,567**	**$22,848,867**	**$24,811,377**	**$26,773,887**	**$28,736,398**	**$30,698,908**	**$32,661,418**	**$34,623,928**	**$36,586,438**	**$38,548,948**	**$40,511,458**	**$40,511,458**

(1) Report Month is the current production month. Form submission is due 30 days after the report month.

(2) For the report month and future production months, the Royalty Installment Payable will be the same as the Royalty Installment Calculated. For production months previous to the report month, input the Royalty Installment Calculated from its respective report months as the Royalty Installment Payable.
If the Royalty Installment Calculated is a negative amount in a month, the Royalty Installment Payable for that month is $0.

*Revenue for Royalty Calculation will differ from Gross Revenue if there are product losses or if Diluent costs are greater than the Blended Bitumen revenues.

Reminder: This report must be accompanied by a statement indicating approval of this report by the chief financial officer, or by a senior officer of the operator approved in advance by Alberta Energy. - Oil Sands Royalty Regulation 2009, Section 38(5).
The statement of approval must reference the project id and royalty payable being approved.

Contact Name: Enter contact for the form
Company Title: Enter contact's position
Date Prepared: yyyy/mm/dd
Phone Number: (###)###-####
E-Mail Address: Contact@email.ca

SCHEDULE "B" to ALBERTA SUNCOR (O.S.G.) CROWN AGREEMENT:
THIRD AMENDMENT AND BITUMEN ROYALTY OPTION AGREEMENT
DRAFT AND WITHOUT PREJUDICE - SUBJECT TO REVISIONS

Revised: November 14, 2011

	T	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
All dollar amounts are in $CAD millions unless otherwise stated																																				
Remaining Value @ Jan. 1, 2009												0.00	CAP^{O}_{2009}																								
Cost Adjustment Pool - Opening Balance	CAP^{O}_{T}	$CAP^{O}_{T} = CAP^{O}_{T-1} - PR_{T-1}$ *Where T > 2009*										0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Period Discount factor	$LTBR_{T}$											0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Recognition Amount	ARA_{T}	$ARA_{T} = CAP^{O}_{T} * LTBR_{T} * \left(1 - \left(\frac{1}{(1+LTBR_{T})^{2034-T}}\right)\right)^{-1}$										0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost Adjustment Pool Reduction	PR_{T}	$PR_{T} = ARA_{T} - LTBR_{T} * CAP^{O}_{T}$										0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost Adjustment Pool - Closing Balance												0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Calculated Field for OSR047 GFE **Monthly Unit Price (can be negative, rounded to 2 decimals)**	**Formula**
Crude Bitumen Unit Price ($/$m^3$) - AL Sales > or = Threshold%	(Crude Bitumen AL Sales Value - Crude Bitumen AL Handling Charges) / Crude Bitumen AL Sales Volume (ie. (TC-HC) / TD)
Crude Bitumen Unit Price ($/$m^3$) - No AL Sales	(Crude Bitumen Volume at RCP x Bitumen Adj BVM Price) / Crude Bitumen Volume at RCP (ie. (NQ x P) / PQ)
Crude Bitumen Unit Price ($/$m^3$) - AL Sales < Threshold%	((Crude Bitumen AL Sales Value - Crude Bitumen AL Handling Charges) + ((Crude Bitumen Volume at RCP - Crude Bitumen AL Sales Volume) x Bitumen Adj BVM Price)) / Crude Bitumen Volume at RCP (ie. ((TC-HC) + ((NQ x P)) / PQ)
Blended Bitumen <Blend Type(s)> Unit Price ($/$m^3$) - AL Sales > or = Threshold%	(Blended Bitumen AL Sales Value - Blended Bitumen AL Handling Charges) / Blended Bitumen AL Sales Volume (ie. (TC-HC) / TD)
Blended Bitumen <Blend Type(s)> Unit Price ($/$m^3$) - No AL Sales	(((Blended Bitumen Volume at RCP - Diluent in Volume at RCP) x Bitumen Adj BVM Price) + Diluent Value in Volume at RCP) / Blended Bitumen Volume at RCP (ie.(NQ x P) + CD) / PQ, where NQ is clean bitumen in the blend)
Blended Bitumen <Blend Type(s)> Unit Price ($/$m^3$) - AL Sales < Threshold%	(((Blended Bitumen AL Sales Value - Blended Bitumen AL Handling Charges) + ((Blended Bitumen Volume at RCP - Blended Bitumen AL Sales Volume - Diluent in Remaining Volume) x Bitumen Adj BVM Price) + Diluent Value in Remaining Volume)) / Blended Bitumen Volume at RCP (ie. ((TC-HC) + ((NQ x P) + CD)) / PQ , where NQ is clean crude bitumen in a blend
Other Oil Sands Product Unit Price ($/unit) - AL Sales > or = Threshold%	(Other Oil Sands Products AL Sales Value - Other Oil Sands Products AL Handling Charges) / Other Oil Sands Products AL Sales Volume (ie. (TC-HC) / TD)
Other Oil Sands Product Unit Price ($/$m^3$) - No AL Sales	((Other Oil Sands Products Volume at RCP x FMV) / Other Oil Sands Products Volume at RCP (ie. (NQ x P) / PQ)
Other Oil Sands Product Unit Price ($/$m^3$) - AL Sales < Threshold%	((Other Oil Sands Products AL Sales Value - Other Oil Sands Products AL Handling Charges) + ((Other Oil Sands Products Volume at RCP - Other Oil Sands Products AL Sales Volume) x FMV)) / Other Oil Sands Products Volume at RCP (ie. ((TC-HC) + (NQ x P)) / PQ)
Formula Legend	TC - total consideration received or receivable in the 3rd party disposition HC - handling charges in relation to the 3rd party disposition TD - 3rd party disposition quantity NQ - production quantity at RCP less AL disposition (for Blend, NQ is the clean crude bitumen in a blend) P - Bitumen Adj BVM Price or Other Oil Sand Product FMV Bitumen Adj BVM Price - bitumen price calculated using BVM Valuation Model and adjusted for quality and transportation BVM - Bitumen Valuation Methodology PQ - Total volume of oil sands products produced and delivered at the RCP for the month CD - Cost of diluent if oil sands product is a blend

Calculated Field for OSR047 GFE	**Formula**
Bitumen Adj BVM Price ($/m^3)	Bitumen Hardisty BVM Price - BVM Transportation Allowance - BVM Quality Adjustment
Revenue (can be negative, rounded to whole value)	
Crude Bitumen Revenue	
Condition 1 - If AL Sales meet 3rd Party Disposition Threshold of 40%	Crude Bitumen Volume at RCP x Crude Bitumen Unit Price when AL Sales > or = Threshold
Condition 2 - If no AL Sales	Crude Bitumen Volume at RCP x Crude Bitumen Unit Price when No AL Sales
Condition 3 - If AL Sales are less than 3rd Party Disposition Threshold of 40%	Crude Bitumen Volume at RCP x Crude Bitumen Unit Price when AL Sales < Threshold
Blended Bitumen <Blend Type(s)> Revenue	
Condition 1 - If AL Sales meet 3rd Party Disposition Threshold of 40%	Blended Bitumen Volume at RCP x Blended Bitumen Unit Price when AL Sales > or = Threshold
Condition 2 - If no AL Sales	Blended Bitumen Volume at RCP x Blended Bitumen Unit Price when No AL Sales
Condition 3 - If AL Sales are less than 3rd Party Disposition Threshold of 40%	Blended Bitumen Volume at RCP x Blended Bitumen Unit Price when AL Sales < Threshold
Other Oil Sands Products Revenue	
Condition 1 - If AL Sales meet 3rd Party Disposition Threshold of 40%	Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when AL Sales > or = Threshold
Condition 2 - If no AL Sales	Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when No AL Sales
Condition 3 - If AL Sales are less than 3rd Party Disposition Threshold of 40%	Other Oil Sands Products Volume at RCP x Other Oil Sands Products Unit Price when AL Sales < Threshold
Diluent	
Diluent in Remaining Volume (m^3)	Diluent in Volume at RCP - Diluent Volume in AL Sales Volume
Diluent Value in Remaining Volume ($)	Diluent Value in Volume at RCP - Diluent Value in AL Sales Volume
Diluent in AL Sales Unit Price ($/$m^3$)	Diluent Value in AL Sales Volume / Diluent Volume in AL Sales Volume
Diluent in Volume at RCP Unit Price ($/$m^3$)	Diluent Value in Volume at RCP / Diluent in Volume at RCP
Costs	
Period Costs	Project Operations (excludes cost of diluent) + Capital + Diluent
Total Allowed Costs Before ARA	Period Costs + Cumulative Balance Carried Forward Upon Payout + Previous Period's Net Loss + Return Allowance from Prev Period's Net Loss + Excess of Prev Period's GRR over NRR
Total Allowed Costs After ARA	Total Allowed Costs Before ARA for the Period - ARA for UGC
Total Other Net Proceeds	Excess of Prev Period's Total Other Net Proceeds over Total Allowed Costs + Earned Proceeds
Allowable Revenue from Other Net Proceeds	Lesser of Total Allowed Costs Before ARA or Total Other Net Proceeds
Excess of Current Period ONP over Total AC Before ARA	Total Other Net Proceeds for the Period - Total Allowed Costs Before ARA for the Period
Diluent	Diluent Value in Volume at RCP
Project Revenue	Sum of Product Revenues (e.g. Crude Bitumen Revenue + Blended Bitumen Revenue + Other Oil Sands Products Revenue)
Gross Revenue	Project Revenue - Diluent Value in Volume at RCP
Net Revenue After ARA for the Period (must be greater than or equal to 0)	Project Revenue for Period - (Total Allowed Costs After ARA for Period - Allowable Revenue from Other Net Proceeds for Period)
Net Loss After ARA for the Period (must be greater than or equal to 0)	Total Allowed Costs for Period After ARA - (Project Revenue for Period + Allowable Revenue from Other Net Proceeds for Period)

Calculated Field for OSR047 GFE	Formula
Excess of Current Period GRR over NRR After ARA (carry forward to next period)	If Gross Rev Royalty 'GRR' > Net Rev Royalty 'NRR After ARA', then: Gross Rev Royalty - Net Rev Royalty After ARA; otherwise, value is 0
Revenue for Royalty Calculation	(Total Crude Bitumen Revenue + (Total Blend Bitumen Revenue - Total Diluent Cost in the Blend) + Total Other OS Product Revenue) **Note: Product Revenue for royalty must be greater than or equal to zero. Diluent value for royalty must be less than or equal to the Blend revenue for royalty.**
Net Revenue Royalty After ARA (rounded to whole value)	Revenue for Royalty Calculation x (the lesser of Suncor's Max R_N Factor% and Published R_NFactor%) x Net Revenue After ARA / Gross Revenue Suncor's Max R_N Factor% for 2009 is 25%, for 2010 to 2016 is 30%
Gross Revenue Royalty (rounded to whole value)	Revenue for Royalty Calculation x (the lesser of Suncor's Max R_G% and Published R_G%) Suncor's Max R_G % for 2009 is 1%, for 2010 to 2016 is 1.2%
R_N Factor% (published by DOE)	R_N Factor = [25% + (F_N (A-B)], where F_N is 15% divided by $65 per barrel A is the lesser of the WTI price for the year containing the Period and $120 per barrel; B is the lesser of A for that year and $55 per barrel.
R_N%	R_N% = R_N Factor% x NR After ARA / GR, where R_N% is the Crown's royalty share of the quantity expressed as a percentage; NR is the net revenue of the Project for the Period After ARA GR is the gross revenue of the Project for the Period
R_G% (published by DOE)	R_G%=1% + [F_G (A - B)], where R_G% is the Crown's royalty share of the quantity expressed as a percentage; F_G is 8% divided by $65 per barrel; A is the lesser of the WTI price for the year containing the Period and $120 per barrel; B is the lesser of A for that year and $55 per barrel.
Annual Royalty	Annual Royalty is the greater of the Gross Revenue Royalty and Net Revenue Royalty After ARA

Calculated Field for OSR047 GFE	**Formula**
Royalty Installment Calculated (can be negative)	This is the installment calculation of the annual royalty payable. If Gross Revenue Royalty is greater than Net Revenue Royalty After ARA, the annual royalty payable is the Gross Revenue Royalty amount, otherwise, the annual royalty payble is the Net Revenue Royalty After ARA amount. (Greater of applicable* R_G% and R_N%) x Monthly Gross Revenue to Date - Cumulative Royalty Installments charged *lesser of Suncor's Max RG% and Published R_G%, lesser of Suncor's Max R_N Factor% and Published R_N Factor%
Royalty Installment Payable (cannot be negative)	Royalty Installment for current production month (report month) and remaining production months in the Period is the same as the Royalty Calculated (for the month). Royalty Installment for production months prior to the current production month is the original royalty installment that was calculated for that production month. The monthly royalty installments for prior production months must be entered into the spreadsheet.
Cumulative Royalty Installments	Cumulative Royalty Installments charged + Current Month Monthly Royalty Installment

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