

REDACTED (CONFIDENTIAL INFORMATION REMOVED)

Nova Scotia Power Inc.
Monthly FAM Reporting
For the Period Ended January 31, 2021

REDACTED



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Nova Scotia Power Inc.
 Monthly FAM Reporting
 Summary of Fuel Costs
 For the Period Ended January 31, 2021
 (millions of dollars)

NSPI (FAM) M-1
 NON-CONFIDENTIAL

	Current Month		Year-to-Date		2021 Budget	
	Actual	Budget	Actual	Budget	Full Year Budget	% of Budget Spent
Fuel for Generation - Domestic Load						
Solid Fuel	\$ 27.5	\$ 28.9	\$ 27.5	\$ 28.9	\$ 195.8	14.0%
Natural Gas	9.6	3.6	9.6	3.6	42.9	22.4%
Biomass	1.3	1.1	1.3	1.1	10.7	12.1%
Bunker C	1.7	1.1	1.7	1.1	2.1	81.0%
Furnace	0.2	0.3	0.2	0.3	2.2	9.1%
Diesel	0.4	0.2	0.4	0.2	1.1	36.4%
Additives	1.7	2.6	1.7	2.6	16.8	10.1%
Subtotal	\$ 42.4	\$ 37.9	\$ 42.4	\$ 37.9	\$ 271.6	15.6%
Import Purchases	2.8	1.8	2.8	1.8	106.9	2.6%
Maritime Link	10.0	13.7	10.0	13.7	164.4	6.1%
Non-Wind IPP Purchases	2.5	1.5	2.5	1.5	14.0	17.9%
Wind Purchases	5.6	8.5	5.6	8.5	83.5	6.7%
COMFIT Purchases	5.9	7.7	5.9	7.7	79.5	7.4%
Fuel for Resale Net Margin	(0.0)	0.0	(0.0)	0.0	0.0	0.0%
Exports	(0.0)	0.0	(0.0)	0.0	0.0	0.0%
Fuel and Purchased Power	\$ 69.1	\$ 71.1	\$ 69.1	\$ 71.1	\$ 719.9	9.6%
Water Royalties	0.1	0.1	0.1	0.1	1.1	9.1%
Total Fuel and Purchased Power	\$ 69.2	\$ 71.2	\$ 69.2	\$ 71.2	\$ 721.0	9.6%
Less: ELIADC Revenue	(3.4)	(4.6)	(3.4)	(4.6)	(60.6)	5.6%
Total Fuel and Purchased Power Less ELIADC Revenue	65.9	\$ 66.6	\$ 65.9	\$ 66.6	\$ 660.3	10.0%
Less: Export Revenues	0.0	0.0	0.0	0.0	(0.1)	0.0%
Less: 1PT RTP	(0.0)	(0.0)	(0.0)	(0.0)	(0.7)	0.0%
Less: Shore Power	0.0	0.0	0.0	0.0	(0.1)	0.0%
Less: Back Up / Top Up	(0.2)	0.0	(0.2)	0.0	0.0	0.0%
Less: GRLF Fuel Costs	(0.0)	(0.1)	(0.0)	(0.1)	(1.2)	0.0%
Loss / (Gain): Foreign exchange - Fuel Other	0.0	0.0	0.0	0.0	0.0	0.0%
Net Fuel and Purchased Power	\$ 65.5	\$ 66.5	\$ 65.5	\$ 66.5	\$ 658.3	9.9%
Total System Requirements (GWh)	1,115.8	1,169.8	1,115.8	1,169.8	11,305.9	9.9%
Less: Export Sales and Attributed Losses	0.0	0.0	0.0	0.0	(2.4)	0.0%
Less: GRLF Requirements	(0.7)	(1.7)	(0.7)	(1.7)	(25.1)	2.8%
Less: ELIADC	(60.9)	(70.8)	(60.9)	(70.8)	(1,109.4)	5.5%
Less: Shore Power	0.0	0.0	0.0	0.0	(2.1)	0.0%
Less: 1PT RTP	(0.5)	(0.4)	(0.5)	(0.4)	(11.5)	4.3%
Less: Back Up / Top Up	(4.0)	(3.0)	(4.0)	(3.0)	(25.1)	15.9%
Less: Losses*	(68.2)	(91.1)	(68.2)	(91.1)	(764.9)	8.9%
Total FAM Sales	981.4	1,002.8	981.4	1,002.8	9,365.3	10.5%

Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items.

The FAM Budget reflects the 2021 BCF Compliance filing of \$721.0M.

*Includes losses for all customer classes, with the exception of Export Sales.

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Nova Scotia Power Inc.
Monthly FAM Reporting
Summary of Cost Recovery
For the Period Ended January 31, 2021
(millions of dollars)

NSPI (FAM) M-2
NON CONFIDENTIAL

Base Fuel Component (BCF)

	<u>Actual</u>	<u>Budget</u>
2021 Beginning BCF Balance	-	-
(Over)/Under-recovered Prior to Current Month	-	-
(Over)/Under-recovered in Current Month	1.53	1.23
Balance Yet to be Recovered	1.53	1.23
(Over)/Under-recovery- Remainder of the Year	N/A	51.26
Interest on BCF Balance	0.00	0.01

Actual Adjustment Component (AA)

	<u>Actual</u>	<u>Budget</u>
2021 Beginning AA Balance	(39.22)	(67.33)
Recovered/(Refunded) Prior to Current Month	-	-
Opening Balance as of January 1, 2021	(39.22)	(67.33)
Recovered/(Refunded) in Current Month	(0.00)	-
Closing Balance as of January 31, 2021	(39.22)	(67.33)
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on AA Balance	(0.23)	(0.37)

Balancing Adjustment Component (BA)

	<u>Actual</u>	<u>Budget</u>
2021 Beginning BA Balance	18.62	16.67
Recovered/(Refunded) Prior to Current Month	-	-
Non-fuel amounts applied to FAM prior to current period	-	-
Opening Balance as of January 1, 2021	18.62	16.67
Recovered/(Refunded) in Current Month	(0.00)	-
Non-fuel amounts applied to FAM in current period	-	-
Closing Balance as of January 31, 2021	18.62	16.67
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on BA Balance	0.10	0.09
FAM Deferral (Over)/Under-Recovery	(19.20)	(49.71)

Figures presented are rounded to two decimal places which may cause \$0.01M in rounding differences on some line items.

The FAM Budget reflects the 2021 BCF Compliance filing of \$721.0M.

Commentary for Month:

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 2021 Total Accumulated Unrecovered FAM Balance
 For the Period Ended January 31, 2021
 (millions of dollars)

NSPI (FAM) M-3
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Month	BA Total Outstanding	AA Total Outstanding	BCF Variance		Accumulated Interest	Total Outstanding
			To Current Month	Current Month		
January	18.6	(39.2)	0.0	1.5	(0.1)	(19.2)
February	18.6	(39.2)	1.5	6.9	(0.2)	(12.4)
March	18.6	(39.2)	8.4	7.9	(0.2)	(4.6)
April	18.6	(39.2)	16.2	4.2	(0.2)	(0.3)
May	18.6	(39.2)	20.5	12.3	(0.2)	12.0
June	18.6	(39.2)	32.8	13.7	(0.0)	25.9
July	18.6	(39.2)	46.5	3.6	0.1	29.7
August	18.6	(39.2)	50.1	4.7	0.3	34.5
September	18.6	(39.2)	54.8	6.1	0.5	40.8
October	18.6	(39.2)	60.9	5.1	0.8	46.2
November	18.6	(39.2)	66.0	4.4	1.1	50.9
December	18.6	(39.2)	70.4	(1.5)	1.3	49.6

Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items

Future months reference the NS Power Budget from September 2020.

**Nova Scotia Power Inc.
Monthly FAM Reporting
Fuel Policies and Organizational Changes
For the Period Ended January 31, 2021**

**NSPI (FAM) M-4
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Fuel Manual Updates

No Fuel Manual updates to report.

POA Updates

No POA updates to report.

Organizational Updates

No Organizational updates to report.

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Nova Scotia Power Inc.
Monthly FAM Reporting
Mercury Abatement Program
For the Period Ended January 31, 2021
(millions of dollars)

NSPI (FAM) M-5
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Generating Unit	Additive Type	Current Month		Year-to-Date	
		Quantity	Cost \$/MWh ^a	Quantity	Cost \$/MWh ^a
Lingan - Unit 1	Powder Activated Carbon				
Lingan - Unit 2	Powder Activated Carbon				
Lingan - Unit 3	Powder Activated Carbon				
Lingan - Unit 4	Powder Activated Carbon				
Point Tupper	Powder Activated Carbon				
Trenton 5	Powder Activated Carbon				
Trenton 6	Powder Activated Carbon				
Lingan	Calcium Chloride				
Point Tupper	Calcium Chloride				
Trenton	Calcium Chloride				
Total Costs - Powder Activated Carbon		528,031 kgs	\$1.484	528,031 kgs	\$1.484
Total Costs - Calcium Chloride		46,107 L	\$0.019	46,107 L	\$0.019
Total Mercury Sorbent Costs			\$1.503		\$1.503

^a Calculated using actual MWh produced by unit.

Commentary for the month:

YTD emissions are estimated at 6.7 kg. The forecast indicated YTD emissions by January 2021 of 6.7 kg.

NSPI Environmental Report for Mercury Emissions (b)

Annual Limit = 65 kg (c)

Month	Reported this month (d)	Reported last month	Variance	Reason for variance	2020 Actuals (e)
Jan	6.7		6.7		7.8
Feb			0.0		6.2
Mar			0.0		5.8
Apr			0.0		3.0
May			0.0		2.3
Jun			0.0		3.1
Jul			0.0		4.2
Aug			0.0		5.6
Sep			0.0		5.0
Oct			0.0		5.6
Nov			0.0		5.2
Dec			0.0		6.0
Year to Date (f)	6.7	0.0	6.7		59.6

^b As reported by NSPI's Environmental Services.

^c Province of Nova Scotia Air Quality Regulations - Schedule C section 3(2). Annual limit of 35kg plus mercury diversion credits to a maximum of 30kg as per Schedule C section 7E(3a) for a total of 65kg.

^d This value is an estimate based on incomplete laboratory results and consumption figures. Environmental Services will finalize this result next quarter.

^e Shown for comparative purposes. Figures updated in March to reflect finalized amounts.

^f Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items

REDACTED (CONFIDENTIAL INFORMATION REMOVED)

Nova Scotia Power Inc.
 Monthly FAM Reporting
 Volume and Pricing Summary
 For the Period Ended January 31, 2021

NSPI (FAM) M-6
 REDACTED

	Current Month			Year-to-Date		2021 Budget
	Actual	Budget	% Change	Actual	Budget	Budget
Solid Fuel						
Solid Fuel Consumption Costs (\$)						
Solid Fuel Consumption (MMBtu)						
Solid Fuel Generation (MWh)						
Solid Fuel Price (\$/MMBtu) ⁽¹⁾						
Solid Fuel Price (\$/MWh)						
Natural Gas						
Natural Gas Consumption Costs (\$)						
Natural Gas Consumption (MMBtu)						
Natural Gas Generation (MWh)						
Natural Gas Price (\$/MMBtu) ⁽¹⁾						
Natural Gas Price (\$/MWh)						
Biomass						
Biomass Consumption Costs (\$)						
Biomass Consumption (MMBtu)						
Biomass Generation (MWh)						
Biomass Price (\$/MMBtu)						
Biomass Price (\$/MWh)						
Bunker						
Bunker Consumption Costs (\$)						
Bunker Consumption (MMBtu)						
Bunker Generation (MWh)						
Bunker Price (\$/MMBtu) ⁽¹⁾						
Bunker Price (\$/MWh)						
Light Fuel Oil						
Light Fuel Oil Consumption Costs (\$)						
Light Fuel Oil Consumption (MMBtu)						
Light Fuel Oil Generation (MWh)						
Light Fuel Oil Price (\$/MMBtu)						
Light Fuel Oil Price (\$/MWh)						
Imports						
Imported Power Volume (MWh) ⁽²⁾						
Imported Power Price (\$/MWh) ⁽¹⁾						
Non-Wind IPP Purchases						
IPP Purchase Volumes (MWh)						
IPP Purchase Price (\$/MWh)						
Wind IPP Purchases						
Wind Purchase Volumes (MWh)						
Wind Purchase Price (\$/MWh)						
COMFIT						
COMFIT Purchase Volumes (MWh)						
COMFIT Purchase Price (\$/MWh)						

The FAM Budget reflects the 2021 BCF Compliance filing of \$721.0M.

Consumption cost totals above are at the forecast effective USD rate for the year. These figures do not include the impact of monthly foreign exchange rate variations that are reflected in Summary of Fuel Costs (Report M-1).

⁽¹⁾ Includes impact of commodity hedge settlements.

⁽²⁾ ML NS Block Imports are not included in the Budget calculation.

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 Volume and Pricing Summary
 For the Period Ended January 31, 2021

NSPI (FAM) M-7
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<u>Category</u>	<u>Variance from Budget</u>	<u>Details</u>
Total Fuel and Purchased Power Expense	2.8% below Budget for the month	
Total System Requirements	4.6% below Budget for the month	
Total FAM Sales	2.1% below Budget for the month	January's 981.4 GWh was less than the FAM Budget of 1,002.8 GWh
Net Fuel and Purchased Power Costs	1.5% below Budget for the month	January's \$65.5M was less than the FAM Budget of \$66.5M.
Purchased Power Costs	13.8% below Budget for the month	January's \$16.8M was less than the FAM Budget of \$19.5M. This was primarily due to decreased purchases of Wind IPP and COMFIT, partially offset by increased purchases of non-wind IPP and lower import pricing compared to Budget.
Solid Fuel Costs	4.8% below Budget for the month	January's \$27.5M was less than the FAM Budget of \$28.9M. Solid Fuel expenditure was lower primarily as a result of favourable coal pricing.
Natural Gas	166.7% above Budget for the month	January's \$9.6M was more than the FAM Budget of \$3.6M. There was increased natural gas dispatch primarily due to the later start date for Maritime Link NS Block and favourable pricing compared to Budget.
Biomass Fuel Costs	18.2% above Budget for the month	January's \$1.3M was more than the FAM Budget of \$1.1M. Biomass Fuel expenditure was higher primarily as a result of unfavourable pricing as compared to Budget.
Heavy Fuel Oil	54.5% above Budget for the month	January's \$1.7M was more than the FAM Budget of \$1.1M primarily as a result of increased generation from HFO.
Mercury Sorbent/Additives	34.6% below Budget for the month	January's \$1.7M was less than the FAM Budget of \$2.6M due to lower additive consumption.
Mercury Emissions	Consistent with Budget for the month	January's 6.7 kg was in line with the forecast of 6.7 kg.

REDACTED (CONFIDENTIAL INFORMATION REMOVED)

Nova Scotia Power Inc.
 Monthly FAM Reporting
 ELIADC Tariff Revenue
 For the Period Ended January 31, 2021

NSPI (FAM) M-8
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	Jan \$	Jan MWH
CBL Energy Charge - Fuel & Purchased Power	\$ 3,809,789	72,475
CBL Adder - Fuel & Purchased Power	242,996	-
Adjustments	-	-
Accrual Booked	-	-
Accrual Reversed	(686,198)	(11,619)
ELIADC in Monthly FAM Report (reported on M-1)	\$ 3,366,587	60,857

ELIADC Report ⁽²⁾									
Month	CBL Energy Charge (\$)			Total Actual Energy (MWh) ⁽¹⁾	Target Energy (MWh)	CBL Adder (\$)			Total Billed Charge (\$)
	Fuel & Purchased Power Charge (\$)	Variable Operating & Maintenance Charge (\$)	Fixed Cost Recovery (\$)			Fuel & Purchased Power Charge (\$)	Fixed Cost Recovery (\$)	Var Capital Adder (\$)	
January 2021 Total	\$ 3,809,789	\$ 94,312	\$ 19,519	72,475	[REDACTED]	\$ 242,996	\$ 243,426	\$ 122,062	\$ 4,532,105

⁽²⁾ Portion of the reported ELIADC billing includes energy delivered in 2020. As a result, the figures in the report contain amounts calculated using both 2020 and 2021 ELIADC rates.

REDACTED (CONFIDENTIAL INFORMATION REMOVED)

Nova Scotia Power Inc.
Monthly FAM Reporting
NS Power Energy Marketing Inc. Transaction Reporting
For the Period Ended January 31, 2021

NSPI (FAM) M-9
REDACTED

Product	Buy/Sell	Date/Time	Volume (2)	Price ⁽¹⁾	Cost/Revenue ⁽¹⁾	Note
						

⁽¹⁾ Transactions are denoted in \$USD.
⁽²⁾ Power and natural gas transactions are measured in MWh and MMBtu, respectively.