

Nova Scotia Power Inc.
Monthly FAM Reporting
For the Period Ended May 31, 2022

REDACTED

Nova Scotia Power Inc.
Monthly FAM Reporting
Summary of Fuel Costs
For the Period Ended May 31, 2022
(millions of dollars)

NSPI (FAM) M-1
NON-CONFIDENTIAL

	Current Month		Year-to-Date		2022 Budget	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Full Year Budget</u>	<u>% of Budget Spent</u>
Fuel for Generation - Domestic Load						
Solid Fuel	21.3	12.2	133.8	103.6	198.3	67.5%
Natural Gas	11.8	3.2	57.8	18.8	47.1	122.7%
Biomass	1.3	0.2	6.1	3.0	9.8	62.2%
Bunker C	(0.0)	0.0	26.5	1.1	1.8	1472.2%
Furnace	0.3	0.1	2.5	1.1	2.0	125.0%
Diesel	0.0	0.0	4.2	0.2	0.2	2100.0%
Additives	1.1	1.0	6.7	8.9	16.4	40.9%
GHG Compliance	0.0	0.0	73.3	0.0	0.0	0.0%
Subtotal	\$ 35.9	\$ 16.8	\$ 311.0	\$ 136.6	\$ 275.6	112.8%
Import Purchases	2.8	7.3	(6.9)	29.9	99.6	-6.9%
Maritime Link	14.4	13.5	63.1	67.5	161.9	39.0%
Non-Wind IPP Purchases	0.9	0.9	6.1	6.3	14.3	42.7%
Wind Purchases	5.1	6.5	33.7	38.6	84.0	40.1%
COMFIT Purchases	5.1	6.5	31.4	36.4	79.5	39.5%
Fuel for Resale Net Margin	(0.1)	0.0	(0.5)	0.0	0.0	0.0%
Exports	0.0	0.0	0.0	0.0	0.0	0.0%
Fuel and Purchased Power	\$ 64.1	\$ 51.6	\$ 437.9	\$ 315.3	\$ 714.8	61.3%
Water Royalties	0.1	0.1	0.4	0.5	1.1	36.4%
Total Fuel and Purchased Power	\$ 64.2	\$ 51.7	\$ 438.3	\$ 315.8	\$ 715.9	61.2%
Less: ELIADC Revenue	(4.9)	(3.5)	(51.7)	(26.7)	(57.4)	90.1%
Total Fuel and Purchased Power Less ELIADC Revenue	\$ 59.3	\$ 48.2	\$ 386.6	\$ 289.1	\$ 658.5	58.7%
Less: Export Revenues	0.0	0.0	0.0	(0.0)	(0.0)	0.0%
Less: 1PT RTP	(0.2)	(0.0)	(0.4)	(0.1)	(0.7)	57.1%
Less: Shore Power	0.0	(0.0)	0.0	(0.0)	(0.1)	0.0%
Less: Back Up / Top Up	(0.2)	0.0	(0.7)	0.0	0.0	0.0%
Less: GRLF Fuel Costs	(0.1)	(0.0)	(0.2)	(0.4)	(1.6)	12.5%
Loss / (Gain): Foreign exchange - Fuel Other	0.0	0.0	0.0	0.0	0.0	0.0%
Net Fuel and Purchased Power	\$ 58.9	\$ 48.1	\$ 385.4	\$ 288.5	\$ 656.2	58.7%
Total System Requirements (GWh)	836.3	842.6	5,178.1	5,162.3	11,279.7	45.9%
Less: Export Sales and Attributed Losses	0.0	0.0	0.0	(0.1)	(1.6)	0.0%
Less: GRLF Requirements	(0.5)	(1.1)	(1.8)	(6.2)	(25.1)	7.2%
Less: ELIADC	(86.3)	(101.2)	(398.6)	(453.4)	(1,109.4)	35.9%
Less: Shore Power	0.0	(0.2)	0.0	(0.3)	(2.1)	0.0%
Less: 1PT RTP	(1.4)	(1.1)	(3.2)	(2.7)	(11.7)	27.4%
Less: Back Up / Top Up	(2.3)	(1.6)	(9.7)	(12.1)	(25.1)	38.6%
Less: Losses*	(38.9)	(46.5)	(317.5)	(355.8)	(767.1)	41.4%
Total FAM Sales	706.8	690.9	4,447.3	4,331.8	9,337.5	47.6%

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 2022 BCF Compliance filing of \$715.9M.

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

Nova Scotia Power Inc.
Monthly FAM Reporting
Summary of Cost Recovery
For the Period Ended May 31, 2022
(millions of dollars)

NSPI (FAM) M-2
NON CONFIDENTIAL

Base Fuel Component (BCF)

	<u>Actual</u>	<u>Budget</u>
2022 Beginning BCF Balance	-	-
(Over)/Under-recovered Prior to Current Month	74.21	(4.54)
(Over)/Under-recovered in Current Month	11.46	1.89
Balance Yet to be Recovered	85.67	(2.65)
(Over)/Under-recovery- Remainder of the Year	N/A	33.02
Interest on BCF Balance	1.16	(0.10)

Actual Adjustment Component (AA)

	<u>Actual</u>	<u>Budget</u>
2022 Beginning AA Balance	166.23	53.97
Recovered/(Refunded) Prior to Current Month	(0.00)	-
Opening Balance as of May 1, 2022	166.23	53.97
Recovered/(Refunded) in Current Month	(0.00)	-
Closing Balance as of May 31, 2022	166.24	53.97
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on AA Balance	4.38	1.49

Balancing Adjustment Component (BA)

	<u>Actual</u>	<u>Budget</u>
2022 Beginning BA Balance	(21.49)	(54.03)
Recovered/(Refunded) Prior to Current Month	(0.00)	-
Non-fuel amounts applied to FAM prior to current period	-	-
Opening Balance as of May 1, 2022	(21.49)	(54.03)
Recovered/(Refunded) in Current Month	(0.00)	-
Non-fuel amounts applied to FAM in current period	-	-
Closing Balance as of May 31, 2022	(21.49)	(54.03)
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on BA Balance	(0.57)	(1.49)
FAM Deferral (Over)/Under-Recovery	235.39	(2.81)

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 2022 BCF Compliance filing of \$715.9M.

Commentary for Month:

REDACTED (CONFIDENTIAL INFORMATION REMOVED)

Nova Scotia Power Inc.
Monthly FAM Reporting
2022 Total Accumulated Unrecovered FAM Balance
For the Period Ended May 31, 2022
(millions of dollars)

NSPI (FAM) M-3
NON CONFIDENTIAL

Month	BA Total Outstanding	AA Total Outstanding	BCF Variance		Accumulated Interest	Total Outstanding
			To Current Month	Current Month		
January	(21.5)	166.2	0.0	(1.4)	0.8	144.1
February	(21.5)	166.2	(1.4)	1.2	1.5	146.0
March	(21.5)	166.2	(0.2)	61.4	2.6	208.5
April	(21.5)	166.2	61.2	13.0	3.8	222.7
May	(21.5)	166.2	74.2	11.5	5.0	235.4
June	(21.5)	166.2	85.7	8.2	6.2	244.9
July	(21.5)	166.2	93.9	6.3	7.6	252.5
August	(21.5)	166.2	100.2	6.2	8.9	260.0
September	(21.5)	166.2	106.4	9.1	10.3	270.5
October	(21.5)	166.2	115.5	7.0	11.7	278.9
November	(21.5)	166.2	122.5	(0.3)	13.1	280.1
December	(21.5)	166.2	122.3	(15.4)	14.4	266.0

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 Forecast from March 2022.

**Nova Scotia Power Inc.
Monthly FAM Reporting
Fuel Policies and Organizational Changes
For the Period Ended May 31, 2022**

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

No Fuel Manual Updates.

POA Updates

No POA Updates.

Organizational Updates

No Organizational updates to report.

Nova Scotia Power Inc.
Monthly FAM Reporting
Mercury Abatement Program
For the Period Ended May 31, 2022
(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	kgs			kgs		
Lingan - Unit 2	Powder Activated Carbon	kgs			kgs		
Lingan - Unit 3	Powder Activated Carbon	kgs			kgs		
Lingan - Unit 4	Powder Activated Carbon	kgs			kgs		
Point Tupper	Powder Activated Carbon	kgs			kgs		
Trenton 5	Powder Activated Carbon	kgs			kgs		
Trenton 6	Powder Activated Carbon	kgs			kgs		
Lingan	Calcium Chloride	L			L		
Point Tupper	Calcium Chloride	L			L		
Trenton	Calcium Chloride	L			L		
Total Costs - Powder Activated Carbon		201,366 kgs	\$0.573		1,656,400 kgs	\$4.689	
Total Costs - Calcium Chloride		6,900 L	\$0.003		35,092 L	\$0.015	
Total Mercury Sorbent Costs			\$0.576			\$4.704	

^a Calculated using actual MWh produced by unit.

Commentary for the month:

YTD emissions are estimated at 19.8 kg. The forecast indicated YTD emissions by May 2022 of 18.5 kg.

NSPI Environmental Report for Mercury Emissions (b)

Annual Limit = 45 kg (c)

Month	Reported this month (d)	Reported last month	Variance	Reason for variance	2021 Actuals (e)
Jan	5.3	12.8	-7.5	Estimated data updated with actual data	5.8
Feb	4.6	4.7	-0.1		6.9
Mar	4.0	4.1	-0.1		5.4
Apr	1.9	2.5	-0.6		1.9
May	4.0				1.4
Jun					2.0
Jul					3.4
Aug					2.7
Sep					2.9
Oct					3.5
Nov					2.4
Dec					4.3
Year to Date (f)	19.8	24.1	-8.3		42.5

^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 10kg as per Schedule C section 7E(3a) for a total of 45kg.

^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.

Nova Scotia Power Inc.
Monthly FAM Reporting
Volume and Pricing Summary
For the Period Ended May 31, 2022

NSPI (FAM) M-6
REDACTED

	Current Month			Year-to-Date		2022 Budget
	<u>Actual</u>	<u>Budget</u>	<u>% Change</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>
<u>Solid Fuel</u>						
Solid Fuel Consumption Costs (\$)						
Solid Fuel Consumption (MMBtu)						
Solid Fuel Generation (MWh)						
Solid Fuel Price (\$/MMBtu) ⁽¹⁾						
Solid Fuel Price (\$/MWh)						
<u>Natural Gas</u>						
Natural Gas Consumption Costs (\$)						
Natural Gas Consumption (MMBtu)						
Natural Gas Generation (MWh)						
Natural Gas Price (\$/MMBtu) ⁽¹⁾						
Natural Gas Price (\$/MWh)						
<u>Biomass</u>						
Biomass Consumption Costs (\$)						
Biomass Consumption (MMBtu)						
Biomass Generation (MWh)						
Biomass Price (\$/MMBtu)						
Biomass Price (\$/MWh)						
<u>Bunker</u>						
Bunker Consumption Costs (\$)						
Bunker Consumption (MMBtu)						
Bunker Generation (MWh)						
Bunker Price (\$/MMBtu) ⁽¹⁾						
Bunker Price (\$/MWh)						
<u>Light Fuel Oil</u>						
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)						
<u>Imports</u>						
Imported Power Volume (MWh)						
Imported Power Price (\$/MWh) ⁽¹⁾						
<u>Non-Wind IPP Purchases</u>						
IPP Purchase Volumes (MWh)						
IPP Purchase Price (\$/MWh)						
<u>Wind IPP Purchases</u>						
Wind Purchase Volumes (MWh)						
Wind Purchase Price (\$/MWh)						
<u>COMFIT</u>						
COMFIT Purchase Volumes (MWh)						
COMFIT Purchase Price (\$/MWh)						
<u>Maritime Link</u>						
NS Block & Supplemental Volumes (MWh) ⁽²⁾	104,057	75,888	37%	434,499	517,355	1,133,520

The FAM Budget reflects the 2022 BCF Compliance filing of \$715.9M.

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⁾ Includes make-up energy

**Nova Scotia Power Inc.
Monthly FAM Reporting
Volume and Pricing Summary
For the Period Ended May 31, 2022**

**NSPI (FAM) M-7
NON CONFIDENTIAL**

<u>Category</u>	<u>Variance from Budget</u>	<u>Details</u>
Total Fuel and Purchased Power Expense	24.2% above Budget for the month	
Total System Requirements	0.7% below Budget for the month	
Total FAM Sales	2.3% above Budget for the month	May's 706.8 GWh was more than the FAM Budget of 690.9 GWh.
Net Fuel and Purchased Power Costs	22.5% above Budget for the month	May's \$58.9M was more than the FAM Budget of \$48.1M.
Purchased Power Costs	34.4% below Budget for the month	May's \$13.9M was less than the FAM Budget of \$21.2M. Purchased power is lower as a result of lower Maritime Link Surplus purchases as well as lower IPP Wind and COMFIT purchases.
Maritime Link	6.7% above Budget for the month	May's \$14.4M was more than the FAM Budget of \$13.5M.
Solid Fuel Costs	74.6% above Budget for the month	May's \$21.3M was more than the FAM Budget of \$12.2M. Solid Fuel expenditure was higher mainly as a result of increase in solid fuel pricing as well as due to an increase in solid fuel generation to displace the lower purchased power in the month.
Natural Gas	268.8% above Budget for the month	May's \$11.8M was more than the FAM Budget of \$3.2M. Natural Gas expenditure was higher as a result of an increase in Natural Gas generation is up to displace the lower purchased power in the month as well as an increase in natural gas pricing.
Biomass Fuel Costs	550.0% above Budget for the month	May's \$1.3M was more than the FAM Budget of \$0.2M. Biomass Fuel expenditure was higher as a result of an increase in biomass generation.
Heavy Fuel Oil	Below Budget for the month	May's \$0.0M was less than the FAM Budget of \$0.05M.
Mercury Sorbent/Additives	10.0% above Budget for the month	May's \$1.1M was more than the FAM Budget of \$1.0M.
GHG Compliance	Same as Budget for the month	May's \$0.0M was same as the FAM Budget of \$0.0, GHG Compliance is recorded quarterly.
Mercury Emissions	Above Budget for the month	May's 4.0 kg was more than the forecast of 2.4 kg.

Nova Scotia Power Inc.
Monthly FAM Reporting
ELIADC Tariff Revenue
For the Period Ended May 31, 2022

NSPI (FAM) M-8
REDACTED

		May \$	May MWH
CBL Energy Charge - Fuel & Purchased Power ⁽¹⁾	\$	5,591,788	98,534
Accrual Booked		378,659	6,672
Accrual Reversed		(1,070,276)	(18,859)
ELIADC in Monthly FAM Report (reported on M-1)	\$	4,900,171	86,347

ELIADC Report								
	CBL Energy Charge (\$)					CBL Adder (\$)		
Month	Fuel & Purchased Power Charge	Variable Operating & Maintenance	Fixed Cost Recovery (\$)	Total Actual Energy (MWh) ⁽¹⁾	Target Energy (MWh)	Fixed Cost Recovery	Var Capital Adder (\$)	Total Billed Charge (\$)
May 2022	\$ 5,591,788	\$ 104,446	\$ 17,736	98,534		\$ 376,399	\$ 178,346	\$ 6,268,714



