

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

REDACTED

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

NSPI (FAM) M-1
 NON-CONFIDENTIAL

	Current Month		Year-to-Date		2022 Budget		
	Actual	Budget	Actual	Budget	Full Year Budget	% of Budget Spent	
Fuel for Generation - Domestic Load							
Solid Fuel	23.8	11.7	177.4	125.4	198.3		89.5%
Natural Gas	13.0	4.3	82.0	26.2	47.1		174.1%
Biomass	1.3	0.6	8.6	3.8	9.8		87.8%
Bunker C	0.3	0.0	26.5	1.2	1.8		1472.2%
Furnace	0.5	0.1	3.6	1.3	2.0		180.0%
Diesel	0.3	0.0	4.7	0.2	0.2		2350.0%
Additives	1.2	0.9	9.1	10.5	16.4		55.5%
GHG Compliance	0.0	0.0	111.8	0.0	0.0		0.0%
Subtotal	\$ 40.4	\$ 17.7	\$ 423.7	\$ 168.6	\$ 275.6		153.7%
Import Purchases	(5.5)	11.1	(7.7)	49.7	99.6		-7.7%
Maritime Link	14.9	13.5	91.7	94.4	161.9		56.6%
Non-Wind IPP Purchases	0.7	1.2	7.5	8.4	14.3		52.4%
Wind Purchases	5.6	4.7	43.5	49.6	84.0		51.8%
COMFIT Purchases	5.1	5.1	41.1	47.4	79.5		51.7%
Fuel for Resale Net Margin	(0.1)	0.0	(0.7)	0.0	0.0		0.0%
Exports	0.0	0.0	0.0	0.0	0.0		0.0%
Fuel and Purchased Power	\$ 61.2	\$ 53.3	\$ 599.1	\$ 418.2	\$ 714.8		83.8%
Water Royalties	0.1	0.1	0.6	0.6	1.1		54.5%
Total Fuel and Purchased Power	\$ 61.3	\$ 53.4	\$ 599.7	\$ 418.8	\$ 715.9		83.8%
Less: ELIADC Revenue	(6.9)	(4.3)	(81.2)	(35.0)	(57.4)		141.5%
Total Fuel and Purchased Power Less ELIADC Revenue	\$ 54.4	\$ 49.0	\$ 518.5	\$ 383.8	\$ 658.5		78.7%
Less: Export Revenues	0.0	0.0	0.0	(0.0)	(0.0)		0.0%
Less: 1PT RTP	(0.3)	(0.1)	(0.8)	(0.2)	(0.7)		114.3%
Less: Shore Power	0.0	(0.0)	(0.0)	(0.0)	(0.1)		0.0%
Less: Back Up / Top Up	(0.2)	0.0	(1.1)	0.0	0.0		0.0%
Less: GRLF Fuel Costs	(0.1)	(0.1)	(0.4)	(0.5)	(1.6)		25.0%
Loss / (Gain): Foreign exchange - Fuel Other	0.0	0.0	0.0	0.0	0.0		0.0%
Net Fuel and Purchased Power	\$ 54.0	\$ 48.9	\$ 516.3	\$ 383.0	\$ 656.2		78.7%
Total System Requirements (GWh)	821.1	818.0	6,744.0	6,741.0	11,279.7		59.8%
Less: Export Sales and Attributed Losses	0.0	0.0	0.0	(0.1)	(1.6)		0.0%
Less: GRLF Requirements	(0.6)	(1.8)	(3.4)	(8.4)	(25.1)		13.5%
Less: ELIADC	(89.7)	(94.0)	(558.0)	(631.3)	(1,109.4)		50.3%
Less: Shore Power	0.0	(0.4)	0.0	(0.8)	(2.1)		0.0%
Less: 1PT RTP	(1.7)	(1.5)	(6.0)	(5.5)	(11.7)		51.3%
Less: Back Up / Top Up	(2.5)	(1.7)	(15.7)	(15.3)	(25.1)		62.5%
Less: Losses*	(24.8)	(46.2)	(376.3)	(442.3)	(767.1)		49.1%
Total FAM Sales	701.9	672.4	5,784.6	5,637.4	9,337.5		62.0%

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.

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Nova Scotia Power Inc.
Monthly FAM Reporting
Summary of Cost Recovery
For the Period Ended July 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	120.16	0.78
(Over)/Under-recovered in Current Month	7.02	4.07
Balance Yet to be Recovered	127.17	4.85
(Over)/Under-recovery- Remainder of the Year	N/A	25.53
Interest on BCF Balance	2.47	(0.07)

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 July 1, 2022	166.24	53.97
Recovered/(Refunded) in Current Month	(0.00)	-
Closing Balance as of July 31, 2022	166.24	53.97
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on AA Balance	6.17	2.09

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 July 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 July 31, 2022	(21.49)	(54.03)
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on BA Balance	(0.80)	(2.10)
FAM Deferral (Over)/Under-Recovery	279.76	4.72

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:

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 2022 Total Accumulated Unrecovered FAM Balance
 For the Period Ended July 31, 2022
 (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	(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)	61.5	2.6	208.6
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	34.5	6.4	271.3
July	(21.5)	166.2	120.2	7.0	7.8	279.8
August	(21.5)	166.2	127.2	6.2	9.3	287.5
September	(21.5)	166.2	133.4	9.1	10.8	298.1
October	(21.5)	166.2	142.5	7.0	12.4	306.6
November	(21.5)	166.2	149.5	(0.3)	13.9	307.9
December	(21.5)	166.2	149.3	(15.4)	15.4	293.9

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 July 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.

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 Mercury Abatement Program
 For the Period Ended July 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						
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		236,454	kgs	\$0.751	2,135,422	kgs	\$6.137
Total Costs - Calcium Chloride		5,541	L	\$0.002	47,996	L	\$0.021
Total Mercury Sorbent Costs				\$0.753			\$6.158

^a Calculated using actual MWh produced by unit.

Commentary for the month:

YTD emissions are estimated at 27.3 kg. The forecast indicated YTD emissions by July 2022 of 23.6 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	5.3	0.0	Estimated data updated with actual data	5.8
Feb	4.6	4.6	0.0		6.9
Mar	4.0	4.0	0.0		5.4
Apr	1.9	1.9	0.0		1.9
May	2.7	2.7	0.0		1.4
Jun	4.4	4.4	0.0		2.0
Jul	4.4				3.4
Aug					2.7
Sep					2.9
Oct					3.5
Nov					2.4
Dec					4.3
Year to Date (f)	27.3	22.9	0.0		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.

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

NSPI (FAM) M-6
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	Current Month			Year-to-Date		2022 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)						
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)						
Maritime Link						
NS Block & Supplemental Volumes (MWh) ⁽²⁾	73,681	75,888	-3%	555,925	666,683	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

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

NSPI (FAM) M-7
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Category	Variance from Budget	Details
Total Fuel and Purchased Power Expense	14.8% above Budget for the month	
Total System Requirements	0.7% above Budget for the month	
Total FAM Sales	4.8% above Budget for the month	July's 704.4 GWh was more than the FAM Budget of 672.4 GWh.
Net Fuel and Purchased Power Costs	10.4% above Budget for the month	July's \$54.0M was more than the FAM Budget of \$48.9M.
Purchased Power Costs	73.3% below Budget for the month	July's \$5.9M was less than the FAM Budget of \$22.1M. Purchased power is lower as a result of lower Maritime Link Surplus purchases partially offset by higher NB imports.
Maritime Link	10.4% above Budget for the month	July's \$14.9M was more than the FAM Budget of \$13.5M.
Solid Fuel Costs	103.4% above Budget for the month	July's \$23.8M was more than the FAM Budget of \$11.7M. Solid Fuel expenditure was higher mainly as a result of an increase in solid fuel generation and an increase in solid fuel pricing, which was required to displace the lower purchased power and NSPI owned renewables.
Natural Gas	202.3% above Budget for the month	July's \$13.0M was more than the FAM Budget of \$4.3M. Natural Gas expenditure was higher as a result of an increase in Natural Gas generation to displace the lower purchased power, imports, and NSPI owned renewables, as well as an increase in natural gas pricing.
Biomass Fuel Costs	116.7% above Budget for the month	July's \$1.3M was more than the FAM Budget of \$0.6M. Biomass Fuel expenditure was higher as a result of increased generation from Biomass.
Heavy Fuel Oil	100% above Budget for the month	July's \$0.3M was more than the FAM Budget of Nil.
Mercury Sorbent/Additives	33.3% above Budget for the month	July's \$1.2M was more than the FAM Budget of \$0.9M.
GHG Compliance	Same as Budget for the month	July's \$0.0M was same as the FAM Budget of \$0.0, GHG Compliance is recorded quarterly.
Mercury Emissions	Above Budget for the month	July's 4.4 kg was more than the forecast of 2.9 kg.

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

NSPI (FAM) M-8
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	July \$	July MWH
CBL Energy Charge - Fuel & Purchased Power ⁽¹⁾	\$ 5,616,883	98,976
Fuel cost recovery installment payment	1,793,715	
Accrual Booked	-	-
Accrual Reversed	(527,216)	(9,290)
ELIADC in Monthly FAM Report (reported on M-1)	\$ 6,883,382	89,686

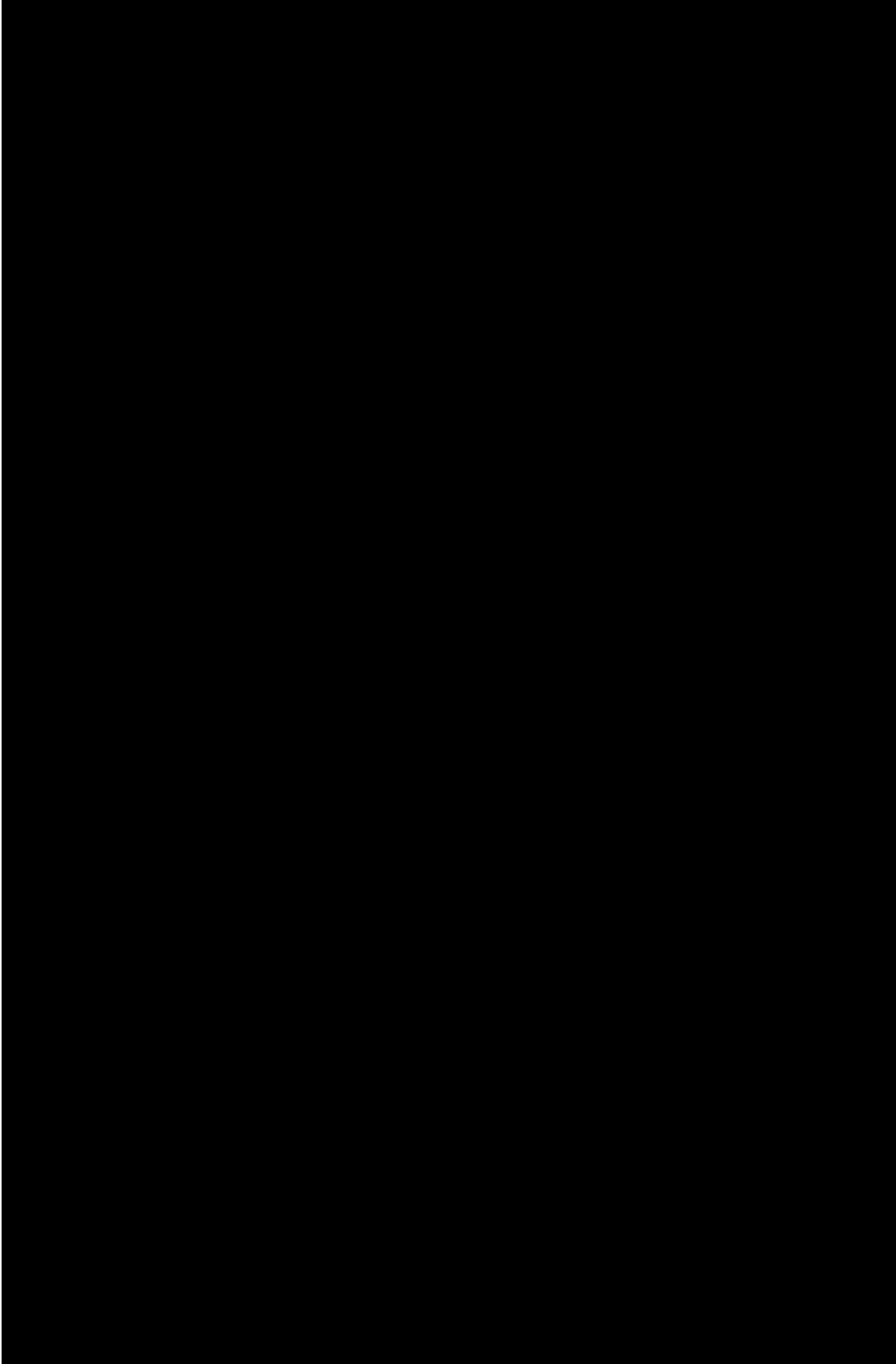
ELIADC Report								
Month	CBL Energy Charge (\$)			Total Actual Energy (MWh) ⁽¹⁾	Target Energy (MWh)	CBL Adder (\$)		Total Billed Charge (\$)
	Fuel & Purchased Power Charge	Variable Operating & Maintenance	Fixed Cost Recovery (\$)			Fixed Cost Recovery	Var Capital Adder (\$)	
July 2022	\$ 5,616,883	\$ 104,914	\$ 17,816	98,976		\$ 378,088	\$ 179,146	\$ 6,296,847



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Nova Scotia Power Inc.
Monthly FAM Reporting
NS Power Energy Marketing Inc. Transaction Reporting
For the Period Ended July 31, 2022

NSPI (FAM) M-9
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Product	Buy/Sell	Date/Time	Volume ⁽¹⁾	Price ⁽²⁾	Cost/Revenue ⁽³⁾	Note
						

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Nova Scotia Power Inc.
Monthly FAM Reporting
NS Power Energy Marketing Inc. Transaction Reporting
For the Period Ended July 31, 2022

NSPI (FAM) M-9
REDACTED

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

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