Nova Scotia Power Inc. Quarterly FAM Reporting December 31, 2022

REDACTED



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Nova Scotia Power Inc. Quarterly FAM Reporting December 31, 2022 NSPI (FAM) Q-2 NON CONFIDENTIAL

Foreign Currency Exchange Program

	2023	2024
\$US Dollar (\$Millions)		
Hedged - \$	\$206	\$123
Open - \$	\$202	\$323
Total Requirement	\$408	\$446
•		
Hedged - \$ Rate	1.2832	1.3064
Open - \$ Forecasted Rate	1.3400	1.2800
Total - \$ Blended Rate	1.3113	1.2873
Hedge %	50%	28%
Open %	50%	72%

Foreign Currency Exchange Program - New Contract Details

Value Date	USD Amount	Rate	CDN Amount	Execution Date
20-Dec-23	\$10,000,000	\$1.37210	\$13,721,000	21-Oct-22
20-Jun-24	\$10,000,000	\$1.35660	\$13,566,000	21-Oct-22
19-Jul-24	\$10,000,000	\$1.36220	\$13,622,000	24-Oct-22
20-Nov-23	\$10,000,000	\$1.35420	\$13,542,000	25-Oct-22
20-Aug-24	\$6,000,000	\$1.35390	\$8,123,400	25-Oct-22
20-Sep-24	\$7,000,000	\$1.34180	\$9,392,600	02-Nov-22
20-Jul-23	\$10,000,000	\$1.34050	\$13,405,000	21-Nov-22
20-Sep-23	\$10,000,000	\$1.33850	\$13,385,000	21-Nov-22
25-Nov-24	\$10,000,000	\$1.32870	\$13,287,000	21-Nov-22
18-Aug-23	\$10,000,000	\$1.33518	\$13,351,800	22-Nov-22
20-Oct-23	\$10,000,000	\$1.33343	\$13,334,300	22-Nov-22
15-Dec-23	\$6,000,000	\$1.33120	\$7,987,200	22-Nov-22
20-Dec-24	\$10,000,000	\$1.32360	\$13,236,000	22-Nov-22
20-Sep-24	\$10,000,000	\$1.34700	\$13,470,000	15-Dec-22
18-Oct-24	\$10,000,000	\$1.34640	\$13,464,000	15-Dec-22

Nova Scotia Power Inc.

Quarterly FAM Reporting
As at December 31, 2022

Generation and Purchased Power Statistics

Q1

NSPI (FAM) Q-6 NON CONFIDENTIAL

Q2 Q3 Q4

	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Current period	Prior period	Budget*
Net Generation (MWh)		1							Year-to-date	Year-to-date	Year-to-date
Lingan											
Unit #1 Gross	209,229	256,422	93,091	144,417	153,687	94,827	172,532	181,874	628,539	786,356	677,539
Station Service Net	(13,370) 195,859	256,422	(7,893) 85,198	- 144,417	(13,361) 140,326	94,827	(13,846) 158,686	181,874	(48,470) 580,068	(54,554) 731,802	677,539
Unit #2											
Gross Station Service	189,414 (13,228)	-	133,661 (12,443)	-	96,340 (8,449)	-	11,530 (1,033)	-	430,945 (35,153)	633,307 (47,473)	-
Net	176,186	-	121,217	-	87,890	-	10,498		395,792	585,834	
Unit #3											
Gross Station Service	196,052 (13,177)	246,627	153,285 (14,726)	85,236 -	156,820 (14,890)	84,494	118,416 (8,616)	155,718	624,574 (51,409)	770,168 (58,790)	572,075 -
Net	182,876	246,627	138,560	85,236	141,930	84,494	109,799	155,718	573,165	711,378	572,075
Unit #4 Gross	187,778	250,935	73,957	54,818	203,793	77,193	220,587	168,955	686,115	683,751	551,901
Station Service Net	(13,674) 174,104	250,935	(6,613) 67,344	54,818	(16,829) 186,964	77,193	(17,905) 202,682	168,955	(55,022) 631,094	(49,260) 634,492	551,901
Pt. Aconi				,,,,,,		,			,,,,	•	,,,,
Gross Station Service	259,758	343,049	251,814	239,771	311,660	224,987	209,439	165,719	1,032,672	671,301	973,525
Net	(31,906) 227,853	343,049	(30,706) 221,108	239,771	(36,800) 274,861	224,987	(24,609) 184,830	165,719	(124,020) 908,652	(85,340) 585,961	973,525
Pt. Tupper											
Gross Station Service	252,538 (14,087)	271,915 -	67,572 (4,300)	113,482	155,512 (10,298)	157,399 -	190,481 (12,232)	171,471 -	666,104 (40,917)	815,935 (48,370)	714,268
Net	238,451	271,915	63,272	113,482	145,215	157,399	178,249	171,471	625,187	767,565	714,268
Trenton Unit #5											
Gross	169,184	129,954	- (2.040)	2,050	- (0.004)	-	93,030	77,058	262,214	289,617	209,062
Station Service Net	(15,670) 153,513	129,954	(3,242)	2,050	(2,601) (2,601)	-	(9,957) 83,074	77,058	(31,470) 230,744	(28,042) 261,576	209,062
Unit #6											
Gross Station Service	247,662 (19,245)	129,789	210,350 (18,960)	48,745	101,628 (10,294)	-	257,033 (19,372)	66,328	816,673 (67,871)	937,296 (69,167)	244,861
Net	228,417	129,789	191,390	48,745	91,334	-	237,662	66,328	748,802	868,129	244,861
Point Tupper Biomass	100	00.440	57.050	0.000	40.740	40.057	40.400	00.005	474.004	400.050	444.540
Gross Station Service	57,108 (8,681)	36,142 -	57,850 (8,560)	3,262	43,746 (6,933)	42,057 -	13,190 (5,691)	60,085	171,894 (29,864)	190,650 (30,806)	141,546
Net	48,428	36,142	49,290	3,262	36,813	42,057	7,499	60,085	142,030	159,845	141,546
Tufts Cove											
Unit #1 Gross	68,937	8,800	91,059	21,305	124,039	13,479	33,416	7,223	317,451	341,587	50,806
Station Service Net	(5,623) 63,314	8,800	(6,013) 85,046	21,305	(8,298) 115,741	13,479	(2,255) 31,161	7,223	(22,189) 295,262	(24,003) 317,585	50,806
Unit #2											
Gross Station Service	117,007 (6,650)	3,303	160,496 (8,999)	-	72,471 (3,984)	-	21,575 (1,607)	4,160	371,549 (21,240)	485,606 (28,284)	7,463
Net	110,357	3,303	151,497	-	68,487		19,969	4,160	350,309	457,322	7,463
Unit #3											
Gross Station Service	209,032 (12,249)	15,110 -	85,399 (4,808)	23,647	141,873 (7,547)	5,748	195,987 (11,418)	16,361 -	632,291 (36,022)	546,151 (32,833)	60,866
Net	196,783	15,110	80,590	23,647	134,326	5,748	184,569	16,361	596,269	513,317	60,866
LM 6000 (Tufts Cove #4) Gross	48,322	79,353	43,468	42,581	72,805	81,288	73,702	80,422	238,298	136,218	283,644
Station Service	(2,153)	-	(1,150)	-	(2,077)	-	(2,468)	-	(7,848)	(8,565)	-
Net	46,169	79,353	42,318	42,581	70,728	81,288	71,234	80,422	230,450	127,654	283,644
LM6000 (Tufts Cove #5) Gross	56,184	-	52,396	49,969	77,802	81,798	73,246	78,680	259,629	244,147	210,446
Station Service Net	(2,263) 53,920	-	(2,364) 50,032	49,969	(3,140) 74,662	81,798	(2,608) 70,638	78,680	(10,376) 249,253	(7,951) 236,196	210,446
LM6000 (Tufts Cove #6)											
Gross Station Service	24,537	-	16,771	19,174	39,355	34,488	36,666	41,889	117,329	90,060	95,551
Net	24,537	-	16,771	19,174	39,355	34,488	36,666	41,889	117,329	90,060	95,551
Total CTs											
Gross Station Service	13,834 (675)	-	716 (492)	-	1,925 (283)	127	7,365 (458)	45 -	23,840 (1,908)	8,707 (1,794)	172
Net	13,159	-	223	-	1,642	127	6,907	45	21,931	6,913	172
Total Hydro Gross	373,424	339,149	283,781	261,342	50,300	120,011	174,129	234,712	881,634	779,336	955,214
Station Service	(2,067)	<u> </u>	(1,476)	<u> </u>	(1,136)	-	(1,909)	-	(6,589)	(6,104)	
Net	371,357	339,149	282,305	261,342	49,164	120,011	172,220	234,712	875,045	773,232	955,214
Total NSPI Wind Gross	59,685	75,701	52,523	64,061	47,369	49,609	70,364	74,264	229,941	233,762	263,635
Station Service Net	(160) 59,525	75,701	(49) 52,474	64,061	(87) 47,282	49,609	(53) 70,311	74,264	(349) 229,592	(340) 233,422	263,635
Total Generation											
Gross Station Service	2,739,685	2,306,924	1,828,190	1,173,859	1,851,125	1,067,505	1,972,690	1,584,964	8,391,690	8,643,956	6,133,252
Net	(174,878) 2,564,807	2,306,924	(132,795) 1,695,394	1,173,859	(147,005) 1,704,119	1,067,505	(136,036) 1,836,654	1,584,964	(590,715) 7,800,974	(581,676) 8,062,280	6,133,252
Purchases Imports	160,006	169,352	194,155	732,955	267,257	805,639	291,617	520,326	913,034	964,032	2,228,272
Maritime Link IPP/COMFIT	230,734 473,700	368,027 533,585	251,510 352,622	222,768 415,568	150,038 275,828	225,216 331,781	303,667 381,811	317,509 503,724	935,949 1,483,961	106,759 1,772,356	1,133,520 1,784,658
Total KWh Available	3,429,247	3,377,889	2,493,681	2,545,149	2,397,243	2,430,141	2,813,748	2,926,522	11,133,919	10,905,427	11,279,702
Less Export Sales Losses (Export Sales)	-	-	-	- (90)	-	(1 2/4)	(45)	(220)	(45)	(2,695)	(1.644)
, , ,	-	-	0.402.22	(80)		(1,244)	(1)	(320)	(1)	(65)	(1,644)
Net System Requirement	3,429,247	3,377,889	2,493,681	2,545,069	2,397,243	2,428,898	2,813,703	2,926,202	11,133,873	10,902,667	11,278,057
Less GRLF requirement Less ELIADC	(662) (222,655)	(4,484) (260,030)	(2,167) (245,705)	(2,095) (277,202)	(2,720) (251,725)	(4,688) (286,992)	(5,868) (235,792)	(13,868) (285,174)	(11,416) (955,876)	(12,162) (965,838)	(25,135) (1,109,398)
Less Shore Power Less 1PT RTP	(1,360)	(1,011)	(2,976)	(390) (2,974)	(164) (4,113)	(1,155) (4,564)	(249) (3,122)	(555) (3,118)	(413) (11,571)	(10,224)	(2,100) (11,667)
Less Back Up/Top Up	(5,475)	(8,387)	(7,699)	(5,237)	(9,093)	(4,983)	(5,825)	(6,499)	(28,092)	(29,449)	(25,105)
Less Mersey Basic Block Less Losses **	(237,875)	(252,048)	(113,641)	(144,019)	(135,327)	(152,913)	(192,243)	(218,145)	(679,086)	(709,185)	(767,125)
Net Requirement	2,961,220	2,851,929	2,121,494	2,113,152	1,994,100	1,973,604	2,370,605	2,398,842	9,447,419	9,175,809	9,337,527
Note: LM6000 (Tufts Cove #6) budgeted g	generation is combined with			,-=	,,	,	, .,	,	.,,	, -,	,,32.

Note: LM6000 (Tufts Cove #6) budgeted generation is combined with Tufts Cove # 4 and Tufts Cove #5.
*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. Quarterly FAM Reporting Mercury Abatement Program December 31, 2022 (millions of dollars) NSPI (FAM) Q-12 PARTIALLY CONFIDENTIAL

Mercury Additive Details for Current Quarter and Year to Date

			~ Quar	ter~		~ Year To Date ~					
Generating Plant	Additive Type	Quantity	Unit of Measure	Costs [\$]	\$/MWh a	Quantity	Unit of Measure	Costs [\$]	\$/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 (all units)	Calcium Chloride		Ĺ				L				
Point Tupper	Calcium Chloride		L				L				
Trenton (all units)	Calcium Chloride		L				L				
Total Costs (Powder	Activated Carbon)	970,288	kgs	\$2.808		3,439,103	kgs	\$10.023			
Total Costs (Calcium	Chloride)	18,407	Ĺ	\$0.008		75,661	Ĺ	\$0.033			
Total Costs (All Addi	itives)		•	\$2.816				\$10.055			

^a Calculated using actual MWh produced by unit.

NSPI Environmental Report for Mercury Emissions ^b

Annual Limit = 45 kg c

Quarter	Reported This Quarter, kg	Reported This Quarter, kg Reported Last Quarter, kg		Reported This Quarter, kgl		Reason for Variance
Q1	13.8	13.8	0.0			
Q2	8.2	8.7	-0.5			
Q3	15.0	14.5	0.5	Estimated data updated with actual data		
Q4	12.5 ^d					
Year to Date	49.5	37.0				

b As reported by NSPI's Environmental Services

NSPI Environmental Report for Mercury Diversion Program

	Verified Credits ^e	Unverified Credits f	Total Verified + Unverified Credits	Credits Used
2015	2.3		2.3	
2016	19.7		19.7	
2017	44.8		44.8	
2018	57.8		57.8	
2019	61.6		61.6	
2020	7.3		7.3	68.8 ^h
2021				7.6
2022				10
Year to Date	193.5	0.0	193.5	86.4

^{*} A report by a verifier certifying the credits being claimed in a calendar year must be submitted to the Minister by March 31 of the following year per Sub-Section 7F of the Province of Nova Scotia Air Quality Regulations.

[°] 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.

f The mercury diversion program ended in Q2 2020. Credits will not accumulate after that date.

g NSPI can use credits for compliance with the Air Quality Regulations. Credits can start being used in 2020.

h In 2020, 68.8kg of credits were used for compliance, with 24.7kg applied to meet 2020 compliance requirements and 44.1kg of credits to make up deferred Hg emissions from 2010-2013.

Nova Scotia Power Inc.

Quarterly FAM Reporting

ELIADC Tariff Revenue

For the Period Ended December 31, 2022

QTD Dec \$ QTD Dec MWH

ELIADC in Monthly FAM Report (reported on M1) \$ 38,709,412 236,725

Adjustments (Monthly FAM report on M8)⁽²⁾ (20,540,806)

Fuel cost recovery installment payment ⁽²⁾ (4,734,490)

Total CBL Energy Charge (includes CBL Adder) - Fuel & Purchased Power \$ 13,434,116 236,725

ELIADC Report															
			1												
	(BL Energy Charge (\$)												
		Variable Operating							Indicative	Indicative ADC					
		& Maintenance	Fixed Cost Recovery		ı	1	Var Capital		Incremental cost			# of Hours	# of Hours	# of Hours Cause	
Period Q4	Power Charge \$ 13,434,116	Charge \$ 250,928	\$ 42,610	Energy (MWh) 236,725		Recovery (\$) \$ 904,288		\$ 15,060,413	to serve PHP (\$) \$ 40,251,717		Cause Code 1 494	Cause Code 2	Cause Code 3		Period 2208

Cause Code 1 - NUP - NSP Energy System Operator initiated ramp Up

Cause Code 2 - NDN - NSP Energy System Operator initiated ramp Down

Cause Code 3 - PFL - PHP Failure to Load due to equipment or process constraints

Cause Code 4 - PNA - PHP and NSP Agreement to new dispatch

Cause Code 5 - PDN - PHP Decision to vary from schedule.

Q4 Indicative Cost Calculation Comments: As outlined in the Q2 report, the significant and unprecedented volatility in commodity prices that occurred in Q1 and Q2 raised questions regarding the calculation of the indicative cost to serve PHP based on forward replacement pricing. While forward replacement fuel pricing is used in this report, NSPI has also been calculating the cost to serve PHP at a more granular level based on actual fuel consumption excluding financial hedge. It has been found that the use of forward replacement fuel pricing in 2022 is not representative of, and overstates the cost of the actual fuel consumed, due to previously mentioned unprecedented fuel volatility. In recognition of this, PHP is making additional payments on a monthly basis in 2022 equaling the actual cost of fuel consumed to serve PHP load. These additional payments have amounted to \$38.2 million in 2022.

⁽¹⁾ The Indicative ADC load shifting benefit equals the delta between the Annually Levelized CBL Energy Charge of \$57.99/MWh for year 2022, and the incremental cost to serve PHP's load over the quarter. The actual ADC Benefit for 2022, please refer to the 2022 Annual ELIADC report.

⁽²⁾ Provision for Q4 2022 is preliminary. The difference between the preliminary amount and the actual amount is being determined to reflect the finalized calculations on cost to serve PHP for 2022 and adjustments will be recorded in the annual report.