Nova Scotia Power Inc. Quarterly FAM Reporting March 31, 2023

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Nova Scotia Power Inc. Quarterly FAM Reporting March 31, 2023 NSPI (FAM) Q-2 NON CONFIDENTIAL

Foreign Currency Exchange Program

	2023	2024
\$US Dollar (\$Millions)		
Hedged - \$	\$288	\$123
Open - \$	\$86	\$287
Total Requirement	\$374	\$410
Hedged - \$ Rate	1.3004	1.3064
Open - \$ Forecasted Rate	1.3500	1.3000
Total - \$ Blended Rate	1.3118	1.3019
Hedge %	77%	30%
Open %	23%	70%

Foreign Currency Exchange Program - New Contract Details

Value Date	USD Amount	Rate	CDN Amount	Execution Date
3 Apr 2023	\$28,500,000.00	\$1.354000	\$38,587,575.00	31 Mar 2023
14 Apr 2023	\$10,000,000.00	\$1.345100	\$13,451,000.00	7 Feb 2023
12 May 2023	\$10,000,000.00	\$1.344990	\$13,449,900.00	7 Feb 2023
14 Jul 2023	\$10,000,000.00	\$1.343800	\$13,438,000.00	7 Feb 2023
15 Aug 2023	\$10,000,000.00	\$1.343050	\$13,430,500.00	7 Feb 2023
15 Sep 2023	\$10,000,000.00	\$1.342300	\$13,423,000.00	7 Feb 2023
16 Oct 2023	\$10,000,000.00	\$1.341535	\$13,415,350.00	7 Feb 2023
15 Nov 2023	\$10,000,000.00	\$1.340835	\$13,408,350.00	7 Feb 2023

Nova Scotia Power Inc. NSPI (FAM) Q-6 NON CONFIDENTIAL As at March 31, 2023

Generation and Purchased Power Statistics

Q1 Q2 Q3 Q4

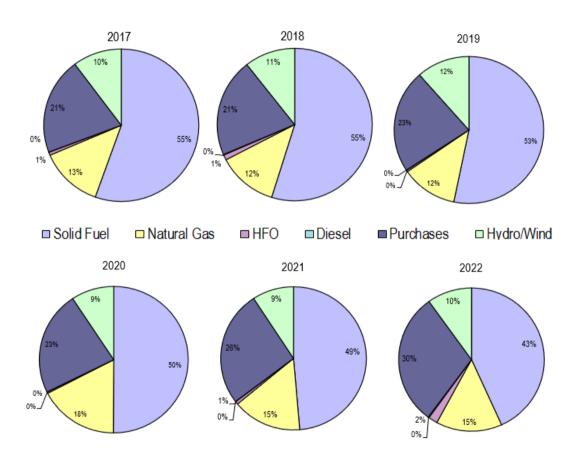
	Q1		QZ	Q3	Q4			
	Actual	Budget	Actual Budget	Actual Budget	Actual Budget	Current period Year-to-date	Prior period Year-to-date	Budget* Year-to-date
Net Generation (MWh)								
Lingan Unit #1								
Gross Station Service	177,382 (12,749)	281,435	31,000	151,299 -	205,147	177,382 (12,749)	209,229 (13,370)	281,435 -
Net	164,634	281,435	31,000	151,299	205,147	164,634	195,859	281,435
Unit #2 Gross	107,961	_	-	-	-	107,961	189,414	-
Station Service Net	(7,870) 100,091	-	<u>-</u>	<u> </u>	-	(7,870) 100,091	(13,228) 176,186	
Unit #3								
Gross Station Service	190,430 (13,689)	262,912	100,241	110,340	132,684	190,430 (13,689)	196,052 (13,177)	262,912 -
Net	176,741	262,912	100,241	110,340	132,684	176,741	182,876	262,912
Unit #4 Gross	180,618	308,557	80,902	99,853	185,772	180,618	187,778	308,557
Station Service Net	(13,903) 166,715	308,557	80,902	99,853	185,772	(13,903) 166,715	(13,674) 174,104	308,557
Pt. Aconi								
Gross Station Service	272,934 (32,059)	285,391 -	29,690	46,426	109,468	272,934 (32,059)	259,758 (31,906)	285,391 -
Net	240,875	285,391	29,690	46,426	109,468	240,875	227,853	285,391
Pt. Tupper Gross	238,024	148,851	39,084	82,743	62,237	238,024	252,538	148,851
Station Service Net	(13,941) 224,083	148,851	39,084	82,743	62,237	(13,941) 224,083	(14,087) 238,451	148,851
Trenton								
Unit #5 Gross	133,845	98,657	-	-	-	133,845	169,184	98,657
Station Service Net	(12,729) 121,116	98,657	<u>-</u>	-	<u>-</u>	(12,729) 121,116	(15,670) 153,513	98,657
Unit #6								
Gross Station Service	278,465 (19,695)	306,211	132,474 -	43,658	227,929	278,465 (19,695)	247,662 (19,245)	306,211 -
Net	258,770	306,211	132,474	43,658	227,929	258,770	228,417	306,211
Point Tupper Biomass Gross	55,911	59,997	60,977	64,954	53,091	55,911	57,108	59,997
Station Service Net	(9,964) 45,947	59,997	60,977	64,954	53,091	(9,964) 45,947	(8,681) 48,428	- 59,997
Tufts Cove								
Unit #1 Gross	70,864	41,768	67,372	73,098	47,687	70,864	68,937	41,768
Station Service Net	(5,079) 65,785	41,768	67,372	73,098	47,687	(5,079) 65,785	(5,623) 63,314	41,768
Unit #2								
Gross Station Service	118,898 (7,409)	16,485 -	81,677 -	46,365 -	5,158 -	118,898 (7,409)	117,007 (6,650)	16,485 -
Net	111,489	16,485	81,677	46,365	5,158	111,489	110,357	16,485
Unit #3 Gross	183,190	39,747	169,401	205,504	103,168	183,190	209,032	39,747
Station Service Net	(10,721) 172,469	39,747	- 169,401	205,504	103,168	(10,721) 172,469	(12,249) 196,783	39,747
_M 6000 (Tufts Cove #4)								
Gross Station Service	75,351 (3,299)	70,076 -	55,280 -	88,094 -	91,157	75,351 (3,299)	48,322 (2,153)	70,076 -
Net	72,052	70,076	55,280	88,094	91,157	72,052	46,169	70,076
LM6000 (Tufts Cove #5) Gross	79,505	56,384	54,164	81,971	81,644	79,505	56,184	56,384
Station Service Net	(2,524) 76,981	56,384	- 54,164	- 81,971	- 81,644	(2,524) 76,981	(2,263) 53,920	- 56,384
_M6000 (Tufts Cove #6)								
Gross Station Service	44,038	44,629	35,859	67,394	67,190	44,038	24,537	44,629
Net	44,038	44,629	35,859	67,394	67,190	44,038	24,537	44,629
Total CTs Gross	8,269	4,921	12,546	9,338	2,173	8,269	13,834	4,921
Station Service Net	(913) 7,356	4,921	12,546	9,338	2,173	(913) 7,356	(675) 13,159	4,921
Total Hydro	005.440	000 404	204.040	75.040	222.24	005.440	070.404	200 404
Gross Station Service	365,419 (2,786)	269,424	264,249	75,943	206,341	365,419 (2,786)	373,424 (2,067)	269,424
Net	362,632	269,424	264,249	75,943	206,341	362,632	371,357	269,424
Total NSPI Wind Gross	55,603	93,620	83,159	60,759	93,529	55,603	59,685	93,620
Station Service Net	(36) 55,567	93,620	83,159	60,759	93,529	(36) 55,567	(160) 59,525	93,620
Fotal Generation	0.000.707	2 200 004	4 200 077	4 207 720	4 074 074	2 626 707	0.700.000	2 200 004
Gross Station Service	2,636,707 (169,365)	2,389,064	1,298,077	1,307,739	1,674,374	2,636,707 (169,365)	2,739,685 (174,878)	2,389,064
Net Purchases	2,467,342 186,593	2,389,064	1,298,077	1,307,739	1,674,374	2,467,342	2,564,807	2,389,064
Imports Maritime Link IPP/COMFIT	315,935 383,961	40,854 432,873 479,363	321,900 472,401 430,119	530,080 245,937 332,687	417,768 319,405 487,983	186,593 315,935 383,961	160,006 230,734 473,700	40,854 432,873 479,363
Total KWh Available	3,353,830	3,342,153	2,522,497	2,416,442	2,899,530	3,353,830	3,429,247	3,342,153
Less Export Sales	(595)	(859)	(203)	(2,802)	-	(595)	-	(859
Losses (Export Sales)	3,353,235	3,341,294	2,522,293	2,413,640	2,899,530	3,353,235	3,429,247	3,341,294
Net System Requirement								
Less GRLF requirement Less ELIADC	(2,377) (141,974)	(1,786) (238,320)	(1,635) (255,912)	(5,719) (267,744)	(2,922) (261,984)	(2,377) (141,974)	(662) (222,655)	(1,786 (238,320
Less Shore Power Less 1PT RTP	(0) (1,185) (6,434)	(1,236)	(2,762) (5,834)	(740) (3,192)	(560) (2,909)	(0) (1,185)	(1,360) (5,475)	(1,236
∟ess Back Up/Top Up ∟ess Mersey Basic Block	(6,434)	(8,312)	(5,834)	(5,619) - (137,782)	(6,738) - (189,054)	(6,434) - (222,339)	(5,475)	(8,312) - (244,741)
Less Losses **	(222,339)	(244,741)	(155,816)				(237,875)	

Note: LM6000 (Tufts Cove #6) budgeted generation is combined w The Budget reflects the 2023 GRA Compliance Filing of \$875.9M.

 $^{^{\}star\star} \mbox{Includes}$ losses for all customer classes, with the exception of Export Sales.

Nova Scotia Power Inc. Quarterly FAM Reporting March 31, 2023 NSPI (FAM) Q-10 NON-CONFIDENTIAL

Annual Generation by Fuel Type



Nova Scotia Power Inc. Quarterly FAM Reporting Mercury Abatement Program March 31, 2023 (millions of dollars) NSPI (FAM) Q-12 PARTIALLY CONFIDENTIAL

Mercury Additive Details for Current Quarter and Year to Date

			~ Quart	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		L				Ĺ					
Point Tupper	Calcium Chloride		L				L					
Trenton (all units)	Calcium Chloride		L				L					
Total Costs (Powder	Activated Carbon)	1,169,550	kgs	\$3.424	ĺ	1,169,550	kgs	\$3.424				
Total Costs (Calcium	Chloride)	12,393	L	\$0.005		12,393	Ĺ	\$0.005				
Total Costs (All Addi	tives)			\$3.430			·	\$3.430	•			

^a Calculated using actual MWh produced by unit.

NSPI Environmental Report for Mercury Emissions ^b

Annual Limit = 45 kg °

			Alliudi Lillik – 40 kg	
Quarter	Reported This Quarter, kg	Reported Last Quarter, kg	Variance, kg	Reason for Variance
Q1	13.8 ^d			
Q2				Estimated data updated with actual data
Q3				Estimated data updated with actual data
Q4				
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.

^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.

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

FLIADC Tariff Revenue

ELIADC in Monthly FAM Report (reported on M1) \$ 15,791,932 141,974

Adjustments (Monthly FAM report on M8) (1) & (2) (7,734,892)

Total CBL Energy Charge (includes CBL Adder) - Fuel & Purchased Power \$ 8,057,039 141,974

	ELIADC Report																
		С	BL Energy Charge (\$)													
			Variable Operating							Indicative	Indicative ADC						
		Fuel & Purchased			Total Delivered	Target Energy	Fixed Cost	Var Capital		Incremental cost		# of Hours	# of Hours	# of Hours	# of Hours	# of Hours Cause	Total Hours in
	Period	Power Charge	Charge	Recovery (\$)	Energy (MWh)	(MWh)	Recovery (\$)	Adder	Total Charge (\$)	to serve PHP (\$)	Differential (\$)	Cause Code 1	Cause Code 2	Cause Code 3	Cause Code 4	Code 5	Period
Q1		\$ 8,057,039	\$ 150,493	\$ 25,555	141,974		\$ 542,342	\$ 256,973	\$ 9,032,403	\$ 15,083,830	\$ -	356	100	307	151	17	2160

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.

For the Period Ended March 31, 2023

Indicative Cost Calculation Comments: As outlined in the 2022 reports, the significant and unprecedented volatility in commodity prices that occurred in 2022 raised questions regarding the calculation of the indicative cost to serve PHP based on forward replacement pricing. 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.

The 2022 ELIADC annual report proceeding (M11021) decision remains outstanding at the time of filing this Q1 2023 report. As a result the 2023 CBL Energy Charge is not finalized and Q1 2023 reflects the 2022 CBL Energy Charge as it has been billed to PHP. Until the NSUARB decision is received, the quarterly ELIADC report remains unchanged.

PHP continues to make additional payments on a monthly basis in 2023 in the form of an additional \$20/MWh, these payments have amounted to \$2.8 million in Q1.

⁽¹⁾ The Indicative ADC load shifting Differential equals the delta between the Annually Levelized CBL Energy Charge of \$57.99/MWh for Q1 2023, and the incremental cost to serve PHP's load over the quarter. The actual ADC Differential as defined in the Tariff can not be confirmed until year-end, as it requires a full year of costs to serve PHP's load, to compare the Annually Levelized CBL Energy Charge.

⁽²⁾ Adjustments based on forward replacement pricing relate to the true-up of the 2022 ADC Differential of (\$2,836,771), subject to adjustment based on board decision of M11021, and a provision for the ADC Differential recorded for PHP in Q1 2023 of (\$4,898,121). This adjustment was determined prior to the calculation of the indicative cost to serve PHP in Q1, and remains subject to further adjustment as part of the year end calculation of the actual cost to serve PHP.