

Nova Scotia Power Inc.
Quarterly FAM Reporting
September 30, 2023

REDACTED



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Nova Scotia Power Inc.
 Quarterly FAM Reporting
 September 30, 2023

NSPI (FAM) Q-2
 NON CONFIDENTIAL

Foreign Currency Exchange Program

	2023	2024	2025
<u>\$US Dollar (\$Millions)</u>			
Hedged - \$	\$415	\$211	\$50
Open - \$	\$1	\$175	\$358
Total Requirement	\$416	\$386	\$408
Hedged - \$ Rate	1.3159	1.3129	1.3164
Open - \$ Forecasted Rate	1.3400	1.3200	1.2700
Total - \$ Blended Rate	1.3160	1.3161	1.2757
Hedge %	100%	55%	12%
Open %	0%	45%	88%

Foreign Currency Exchange Program - New Contract Details

Value Date	USD Amount	Rate	CDN Amount	Execution Date
25 Oct 2024	\$7,000,000	\$1.34631	\$9,424,170	27 Sep 2023
18 Nov 2024	\$6,000,000	\$1.34633	\$8,077,980	27 Sep 2023

Generation and Purchased Power Statistics

	Q1		Q2		Q3		Q4		Current period Year-to-date	Prior period Year-to-date	Budget Year-to-date
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget			
Net Generation (MWh)											
Lingan											
Unit #1											
Gross	177,382	281,435	-	31,000	180,291	151,299	-	205,147	357,673	456,006	463,734
Station Service	(12,749)	-	-	-	(15,997)	-	-	-	(28,746)	(34,624)	-
Net	164,634	281,435	-	31,000	164,293	151,299	-	205,147	328,927	421,383	463,734
Unit #2											
Gross	107,961	-	-	-	-	-	-	-	107,961	419,414	-
Station Service	(7,870)	-	-	-	-	-	-	-	(7,870)	(34,120)	-
Net	100,091	-	-	-	-	-	-	-	100,091	385,294	-
Unit #3											
Gross	190,430	262,912	168,027	100,241	76,355	110,340	-	132,684	434,812	506,158	473,493
Station Service	(13,689)	-	(14,257)	-	(7,756)	-	-	-	(35,703)	(42,792)	-
Net	176,741	262,912	153,770	100,241	68,599	110,340	-	132,684	399,110	463,366	473,493
Unit #4											
Gross	180,618	308,557	135,692	80,902	118,788	99,853	-	185,772	435,098	465,528	489,312
Station Service	(13,903)	-	(11,847)	-	(11,431)	-	-	-	(37,181)	(37,116)	-
Net	166,715	308,557	123,845	80,902	107,357	99,853	-	185,772	397,917	428,412	489,312
Pt. Aconi											
Gross	272,934	285,391	178,244	29,690	169,820	46,426	-	109,468	620,999	823,233	361,508
Station Service	(32,059)	-	(24,500)	-	(23,224)	-	-	-	(79,784)	(99,411)	-
Net	240,875	285,391	153,743	29,690	146,596	46,426	-	109,468	541,215	723,821	361,508
Pt. Tupper											
Gross	238,024	148,851	37,906	39,084	113,318	82,743	-	62,237	389,248	475,623	270,679
Station Service	(13,941)	-	(4,432)	-	(8,230)	-	-	-	(26,603)	(28,685)	-
Net	224,083	148,851	33,475	39,084	105,087	82,743	-	62,237	362,645	446,938	270,679
Trenton											
Unit #5											
Gross	133,845	98,657	14,087	-	-	-	-	-	147,932	169,184	98,657
Station Service	(12,729)	-	(3,506)	-	(1,956)	-	-	-	(18,191)	(21,514)	-
Net	121,116	98,657	10,580	-	(1,956)	-	-	-	129,741	147,670	98,657
Unit #6											
Gross	278,465	306,211	199,379	132,474	92,212	43,658	-	227,929	570,056	559,640	482,343
Station Service	(19,695)	-	(16,892)	-	(8,414)	-	-	-	(45,002)	(48,499)	-
Net	258,770	306,211	182,487	132,474	83,798	43,658	-	227,929	525,055	511,141	482,343
Point Tupper Biomass											
Gross	55,911	59,997	40,076	60,977	48,859	64,954	-	53,091	144,845	158,704	185,928
Station Service	(9,964)	-	(7,671)	-	(8,648)	-	-	-	(26,282)	(24,173)	-
Net	45,947	59,997	32,405	60,977	40,211	64,954	-	53,091	118,563	134,531	185,928
Tufts Cove											
Unit #1											
Gross	70,864	41,768	123,025	67,372	47,365	73,098	-	47,687	241,254	284,035	182,239
Station Service	(5,079)	-	(8,129)	-	(3,300)	-	-	-	(16,508)	(19,934)	-
Net	65,785	41,768	114,897	67,372	44,065	73,098	-	47,687	224,746	264,101	182,239
Unit #2											
Gross	118,898	16,485	121,819	81,677	129,264	46,365	-	5,158	369,981	349,974	144,526
Station Service	(7,409)	-	(6,888)	-	(8,098)	-	-	-	(22,394)	(19,634)	-
Net	111,489	16,485	114,931	81,677	121,166	46,365	-	5,158	347,586	330,341	144,526
Unit #3											
Gross	183,190	39,747	115,522	169,401	232,416	205,504	-	103,168	531,128	436,304	414,652
Station Service	(10,721)	-	(6,251)	-	(12,531)	-	-	-	(29,503)	(24,604)	-
Net	172,469	39,747	109,271	169,401	219,885	205,504	-	103,168	501,625	411,700	414,652
LM 6000 (Tufts Cove #4)											
Gross	75,351	70,076	43,816	55,280	72,471	88,094	-	91,157	191,638	164,595	213,450
Station Service	(3,299)	-	(1,688)	-	(1,356)	-	-	-	(6,343)	(5,380)	-
Net	72,052	70,076	42,128	55,280	71,115	88,094	-	91,157	185,295	159,216	213,450
LM6000 (Tufts Cove #5)											
Gross	79,505	56,384	54,347	54,164	66,854	81,971	-	81,644	200,706	186,383	192,519
Station Service	(2,524)	-	(2,027)	-	(3,596)	-	-	-	(8,148)	(7,768)	-
Net	76,981	56,384	52,319	54,164	63,258	81,971	-	81,644	192,558	178,615	192,519
LM6000 (Tufts Cove #6)											
Gross	44,038	44,629	18,465	35,859	33,791	67,394	-	67,190	96,293	80,663	147,881
Station Service	-	-	-	-	-	-	-	-	-	-	-
Net	44,038	44,629	18,465	35,859	33,791	67,394	-	67,190	96,293	80,663	147,881
Total CTs											
Gross	8,269	4,921	2,602	12,546	862	9,338	-	2,173	11,733	16,474	26,805
Station Service	(913)	-	(407)	-	(285)	-	-	-	(1,604)	(1,450)	-
Net	7,356	4,921	2,195	12,546	577	9,338	-	2,173	10,128	15,024	26,805
Total Hydro											

Generation and Purchased Power Statistics

	Q1		Q2		Q3		Q4		Current period Year-to-date	Prior period Year-to-date	Budget Year-to-date
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget			
Gross	365,419	269,424	164,870	264,249	161,889	75,943	-	206,341	692,178	707,505	609,616
Station Service	(2,786)	-	(2,169)	-	(1,425)	-	-	-	(6,380)	(4,680)	-
Net	362,632	269,424	162,701	264,249	160,464	75,943	-	206,341	685,798	702,825	609,616
Total NSPI Wind											
Gross	55,603	93,620	52,372	83,159	37,363	60,759	-	93,529	145,339	159,577	237,538
Station Service	(36)	-	(69)	-	(118)	-	-	-	(223)	(296)	-
Net	55,567	93,620	52,303	83,159	37,245	60,759	-	93,529	145,115	159,281	237,538
NSPI Owned Solar											
Amherst Solar Garden	-	-	1,216	-	761	-	-	-	1,977	-	-
Total Generation											
Gross	2,636,707	2,389,064	1,471,465	1,298,077	1,582,679	1,307,739	-	1,674,374	5,690,851	6,419,000	4,994,880
Station Service	(169,365)	-	(110,733)	-	(116,367)	-	-	-	(396,465)	(454,679)	-
Net	2,467,342	2,389,064	1,360,731	1,298,077	1,466,313	1,307,739	-	1,674,374	5,294,386	5,964,321	4,994,880
Purchases											
Imports	186,593	40,854	365,067	321,900	426,033	530,080	-	417,768	977,693	621,417	892,833
Maritime Link ⁽¹⁾	315,935	432,873	320,653	472,401	305,778	245,937	-	319,405	942,365	632,282	1,151,211
IPP/COMFIT	383,961	479,363	383,940	430,119	273,135	332,687	-	487,983	1,041,036	1,102,150	1,242,168
Total KWh Available	3,353,830	3,342,153	2,430,392	2,522,497	2,471,259	2,416,442	-	2,899,530	8,255,481	8,320,170	8,281,092
Less Export Sales	(595)	(859)	(4,426)	(203)	(2,485)	(2,802)	-	-	(7,506)	-	(3,865)
Losses (Export Sales)	-	-	3	-	-	-	-	-	3	-	-
Net System Requirement	3,353,235	3,341,294	2,425,968	2,522,293	2,468,774	2,413,640	-	2,899,530	8,247,977	8,320,170	8,277,227
Less GRLF requirement	(2,377)	(1,786)	(3,074)	(1,635)	(6,086)	(5,719)	-	(2,922)	(11,537)	(5,548)	(9,141)
Less ELIADC	(141,974)	(238,320)	(131,954)	(255,912)	(233,053)	(267,744)	-	(261,984)	(506,981)	(720,084)	(761,976)
Less Shore Power	(0)	-	(0)	-	-	(740)	-	(560)	(0)	(164)	(740)
Less IPT RTP	(1,185)	(1,236)	(4,350)	(2,762)	(4,823)	(3,192)	-	(2,909)	(10,359)	(8,449)	(7,190)
Less Back Up/Top Up	(6,434)	(8,312)	(6,938)	(5,834)	(9,953)	(5,619)	-	(6,738)	(23,325)	(22,267)	(19,765)
Less Mersey Basic Block	-	-	-	-	-	-	-	-	-	-	-
Less Losses ⁽²⁾	(222,339)	(244,741)	(115,412)	(155,816)	(140,242)	(137,782)	-	(189,054)	(477,993)	(486,843)	(538,339)
Net Requirement	2,978,926	2,846,898	2,164,240	2,100,334	2,074,616	1,992,843	-	2,435,363	7,217,782	7,076,814	6,940,076

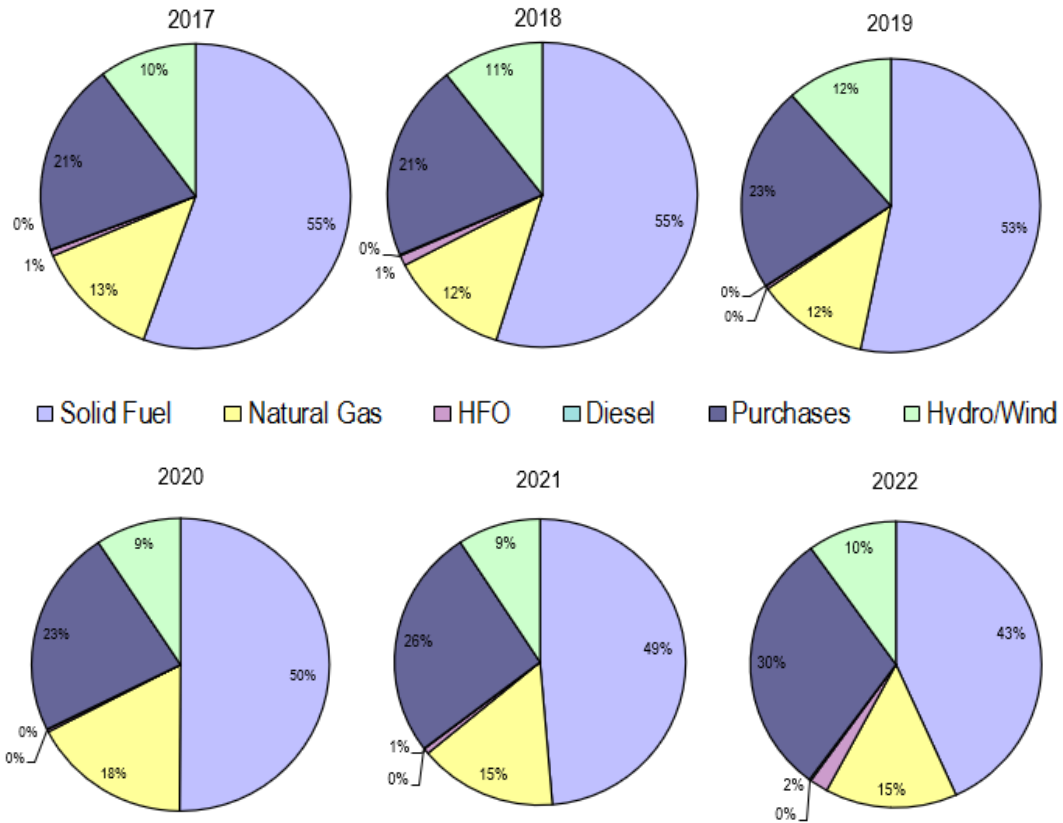
Note: LM6000 (Tufts Cove #6) budgeted generation is combined with Tufts Cove # 4 and Tufts Cove #5.

*The Budget reflects the 2023 GRA Compliance Filing of \$875.9M.

⁽¹⁾ Maritime Link refers to net generation received for NS Block & Supplemental, including make-up energy.

⁽²⁾ Includes losses for all customer classes, with the exception of Export Sales.

Annual Generation by Fuel Type



Mercury Additive Details for Current Quarter and Year to Date

Generating Plant	Additive Type	~ Quarter ~				~ Year To Date ~			
		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			L			
Point Tupper	Calcium Chloride		L			L			
Trenton (all units)	Calcium Chloride		L			L			
Total Costs (Powder Activated Carbon)		478,091	kgs	\$1,573		2,158,891	kgs	\$6,439	
Total Costs (Calcium Chloride)		2,041	L	\$0,001		14,434	L	\$0,006	
Total Costs (All Additives)				\$1,574				\$6,445	

^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 Last Quarter, kg	Variance, kg	Reason for Variance
Q1	13.1	13.1	-0.7	Estimated data updated with actual data
Q2	8.3	8.9	-0.6	
Q3	10.2 ^d			
Q4				
Year to Date	31.6	22.0		

^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.

NSPI Environmental Report for Mercury Diversion Program

	Verified Credits ^e	Unverified Credits ^f	Total Verified + Unverified Credits	Credits Used ^g
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				10.0
2023				
Year to Date	193.5	0.0	193.5	86.4

^e 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.

^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.

	QTD Sep \$	QTD Sep MWH
ELIADC in Monthly FAM Report (reported on M1)	\$ 28,197,021	233,053
Adjustments (Monthly FAM report on M8) ⁽²⁾	(14,971,258)	-
Total CBL Energy Charge (includes CBL Adder) - Fuel & Purchased Power	<u>\$ 13,225,763</u>	<u>233,053</u>

ELIADC Report																
Period	CBL Energy Charge (\$)			Total Delivered Energy (MWh)	Target Energy (MWh)	CBL Adder (\$)			Indicative Incremental cost to serve PHP (\$)	Indicative ADC Load Shifting Differential (\$) ⁽¹⁾	# of Hours Cause Code 1	# of Hours Cause Code 2	# of Hours Cause Code 3	# of Hours Cause Code 4	# of Hours Cause Code 5	Total Hours in Period
	Fuel & Purchased Power Charge	Variable Operating & Maintenance Charge	Fixed Cost Recovery (\$)			Fixed Cost Recovery (\$)	Var Capital Adder	Total Charge (\$)								
Q3	\$ 13,225,763	\$ 247,036	\$ 41,950	233,053		\$ 890,263	\$ 699,159	\$ 15,104,171	\$ 26,144,536	\$ (12,629,787)	116	108	188	306	22	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.

Indicative Cost Calculation Comments: Please refer to Footnote 1. As noted, this calculation is preliminary and indicative only at this stage, as the total actual ADC Differential can only be calculated at year end. If ELIADC revenue contributions are below the actual cost to serve plus \$4/MWh following the results of the year end ADC calculation, an additional payment would be made pursuant to the terms of the Tariff. PHP continues to make additional payments on a monthly basis in 2023 in the form of an additional \$20/MWh per the Board's decision in Matter M10959, these payments have amounted to \$4.6 million in Q3 (\$10 million YTD).

⁽¹⁾ The Indicative ADC load shifting Differential equals the delta between the Annually Levelized CBL Energy Charge of \$57.99/MWh for Q3 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⁾ The 2023 adjustment of \$15.0M includes a provision of \$10.4M for the ADC Differential recorded for PHP for Q3 using the methodology approved by the NSUARB on July 5th, 2023 (M11021) and \$4.6M to reflect the additional installment payments made in Q3 by PHP. The actual ADC Differential will be finalized at year-end in the 2023 Annual ELIADC Report.