

Nova Scotia Power Inc.  
Monthly FAM Reporting  
For the Period Ended April 30, 2024

REDACTED

	Current Month			Year-to-Date			2024 Budget	
	Actual	Forecast <sup>(1)</sup>	Budget <sup>(2)</sup>	Actual	Forecast <sup>(1)</sup>	Budget <sup>(2)</sup>	Full Year Budget	% of Budget Spent
Fuel for Generation - Domestic Load								
Solid Fuel	24.4	16.6	10.7	139.8	141.3	131.8	274.3	51.0%
Natural Gas	9.4	12.9	8.6	46.3	49.6	29.3	109.2	42.4%
Biomass	1.5	1.3	0.9	5.2	4.9	6.6	18.9	27.5%
Bunker C	0.2	0.6	0.0	9.2	12.9	8.4	9.2	100.0%
Furnace	0.2	0.3	0.1	2.1	2.3	1.1	2.0	105.0%
Diesel	0.3	-	-	2.8	5.1	1.0	11.3	24.8%
Additives	1.0	0.6	0.1	5.4	5.3	2.5	4.9	110.2%
GHG Compliance	3.5	3.3	-	12.9	11.1	-	-	0.0%
<b>Subtotal</b>	<b>40.6</b>	<b>35.7</b>	<b>20.4</b>	<b>223.7</b>	<b>232.5</b>	<b>180.6</b>	<b>429.8</b>	<b>52.0%</b>
Import Purchases	7.9	6.8	15.6	26.6	27.8	43.8	143.1	18.6%
Maritime Link	13.6	13.6	13.7	54.5	54.5	54.9	164.8	33.1%
Non-Wind IPP Purchases	2.6	2.7	3.0	11.0	10.7	11.6	34.7	31.7%
Wind Purchases	6.2	6.0	8.4	25.9	26.0	35.2	94.6	27.4%
COMFIT Purchases	6.4	6.4	7.3	25.9	26.6	27.6	72.5	35.7%
Fuel for Resale Net Margin	0.0	-	-	0.0	0.0	-	-	0.0%
Exports	-	-	-	-	-	-	-	0.0%
<b>Fuel and Purchased Power</b>	<b>77.4</b>	<b>71.2</b>	<b>68.5</b>	<b>367.6</b>	<b>378.0</b>	<b>353.8</b>	<b>939.6</b>	<b>39.1%</b>
Water Royalties	0.1	0.1	0.1	0.4	0.4	0.4	1.1	36.4%
<b>Total Fuel and Purchased Power</b>	<b>77.5</b>	<b>71.3</b>	<b>68.6</b>	<b>368.0</b>	<b>378.4</b>	<b>354.2</b>	<b>940.6</b>	<b>39.1%</b>
Less: ELIADC Revenue	(6.7)	(6.7)	(7.6)	(24.3)	(22.0)	(29.3)	(92.3)	26.3%
<b>Total Fuel and Purchased Power Less ELIADC Revenue</b>	<b>70.8</b>	<b>64.6</b>	<b>61.0</b>	<b>343.7</b>	<b>356.4</b>	<b>324.9</b>	<b>848.3</b>	<b>40.5%</b>
Less: Export Revenues	-	(0.0)	-	-	(0.0)	(0.1)	(0.3)	0.0%
Less: 1PT RTP	(0.1)	(0.1)	(0.0)	(0.2)	(0.1)	(0.1)	(0.4)	50.0%
Less: Shore Power	-	-	-	-	-	-	(0.1)	0.0%
Less: Back Up / Top Up <sup>(3)</sup>	-	-	(0.3)	-	-	(1.2)	(3.0)	0.0%
Less: GRLF Fuel Costs	0.0	(0.1)	(0.0)	(0.0)	(0.1)	(0.1)	(0.7)	0.0%
Loss / (Gain): Foreign exchange - Fuel Other	-	-	-	-	-	-	-	0.0%
<b>Net Fuel and Purchased Power</b>	<b>70.7</b>	<b>64.4</b>	<b>60.7</b>	<b>343.4</b>	<b>356.1</b>	<b>323.4</b>	<b>843.9</b>	<b>40.7%</b>
Total System Requirements (GWh)	937.9	935.3	924.3	4,371.1	4,467.7	4,277.1	11,246.6	38.9%
Less: Export Sales and Attributed Losses	-	(0.6)	-	-	(0.6)	(0.4)	(6.5)	0.0%
Less: GRLF Requirements	0.0	(0.8)	(0.4)	(0.5)	(1.9)	(2.2)	(12.1)	4.1%
Less: ELIADC	(68.8)	(65.6)	(84.2)	(242.7)	(236.5)	(325.8)	(1,027.2)	23.6%
Less: Shore Power	-	-	-	-	-	-	(1.3)	0.0%
Less: 1PT RTP	(1.0)	(1.0)	(0.2)	(2.2)	(2.5)	(1.4)	(10.1)	21.8%
Less: EBS	-	(0.4)	-	-	(0.7)	-	-	0.0%
Less: Back Up / Top Up <sup>(3)</sup>	-	-	(2.3)	-	-	(10.6)	(26.5)	0.0%
Less: Losses <sup>(4)</sup>	(56.1)	(62.6)	(59.7)	(307.1)	(335.6)	(306.0)	(732.0)	42.0%
<b>Total FAM Sales</b>	<b>812.1</b>	<b>804.3</b>	<b>777.4</b>	<b>3,818.6</b>	<b>3,890.0</b>	<b>3,630.7</b>	<b>9,430.9</b>	<b>40.5%</b>

Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items.

(1) The Forecast references NS Power Forecast from February 2024.

(2) The FAM Budget reflects the 2024 GRA Compliance Filing of \$940.6M.

(3) Back Up / Top Up customers are excluded in actuals and forecast post August 2023, however were included in the GRA compliance filing.

(4) 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 April 30, 2024**  
*(millions of dollars)*

**NSPI (FAM) M-2**  
**NON CONFIDENTIAL**

**Base Fuel Component (BCF)**

	<u>Actual</u>	<u>Budget</u>
2024 Beginning BCF Balance	-	-
(Over)/Under-recovered Prior to Current Month	30.4	32.9
(Over)/Under-recovered in Current Month	5.4	(1.7)
<b>Balance Yet to be Recovered</b>	<b>35.7</b>	<b>31.2</b>
(Over)/Under-recovery- Remainder of the Year	N/A	56.4
Interest on BCF Balance	0.0	0.5

**Actual Adjustment Component (AA)**

	<u>Actual</u>	<u>Budget</u>
2024 Beginning AA Balance	80.8	112.0
Recovered/(Refunded) Prior to Current Month	-	-
Opening Balance as of Apr 1, 2024	80.8	112.0
Recovered/(Refunded) in Current Month	-	-
<b>Closing Balance as of Apr 30, 2024</b>	<b>80.8</b>	<b>112.0</b>
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on AA Balance	1.8	2.4

**Balancing Adjustment Component (BA)**

	<u>Actual</u>	<u>Budget</u>
2024 Beginning BA Balance	314.6	120.9
Recovered/(Refunded) Prior to Current Month	-	-
Non-fuel amounts applied to FAM prior to current period <sup>(1)</sup>	3.9	-
Opening Balance as of Apr 1, 2024	310.7	120.9
Recovered/(Refunded) in Current Month	-	-
Non-fuel amounts applied to FAM in current period <sup>(2)</sup>	117.0	-
<b>Closing Balance as of Apr 30, 2024</b>	<b>193.7</b>	<b>120.9</b>
Recovered/(Refunded) Remainder of the Year	N/A	N/A
Interest on BA Balance	6.8	2.6
<b>FAM Deferral (Over)/Under-Recovery</b>	<b>318.8</b>	<b>269.5</b>

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 2024 GRA Compliance Filing of \$940.6M .

**Commentary for Month:**

<sup>(1)</sup>Non-fuel amounts applied to FAM prior to current period is comprised of \$3.9M as related to M10416 regarding 2020-2021 FAM Audit Compliance filing.

<sup>(2)</sup>Non-fuel amounts applied to FAM in current period is comprised of \$117.0M as related to M11393 regarding the FAM Asset sale to Invest Nova Scotia.

Nova Scotia Power Inc.  
Monthly FAM Reporting  
2024 Total Accumulated Unrecovered FAM Balance  
For the Period Ended April 30, 2024  
(millions of dollars)

NSPI (FAM) M-3  
NON CONFIDENTIAL

Month	BA Total Outstanding	AB Total Outstanding	BCF Variance		Accumulated Interest	Total Outstanding
			To Current Month	Current Month		
January	314.6	80.8	0.0	18.6	2.8	416.8
February	314.6	80.8	18.6	14.0	4.9	433.0
March	310.7	80.8	32.6	(2.3)	7.1	428.9
<b>April</b>	<b>193.7</b>	<b>80.8</b>	<b>30.4</b>	<b>5.4</b>	<b>8.6</b>	<b>318.8</b>
May	193.7	80.8	35.7	14.5	10.2	335.0
June	193.7	80.8	50.3	13.5	11.9	350.1
July	193.7	80.8	63.8	15.2	13.7	367.1
August	193.7	80.8	79.0	13.2	15.5	382.1
September	193.7	80.8	92.2	12.3	17.3	396.3
October	193.7	80.8	104.5	9.7	19.2	407.9
November	193.7	80.8	114.2	18.1	21.3	428.1
December	193.7	80.8	132.3	19.3	23.5	449.6

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  
Fuel Policies and Organizational Changes  
For the Period Ended April 30, 2024**

**NSPI (FAM) M-4  
NON CONFIDENTIAL**

**Fuel Manual Updates**

No Fuel Manual Updates.

**POA Updates**

No POA Manual Updates.

**Organizational Updates**

- 1.The transition from Energy & Dispatch Optimization Specialist to Energy Marketer was made effective on April 15, 2024.
- 2.The position of Energy & Dispatch Optimization Specialist was changed to Markets and Term Power Specialist.  
The new position was filled on April 15, 2024.

Nova Scotia Power Inc.  
 Monthly FAM Reporting  
 Mercury Abatement Program  
 For the Period Ended April 30, 2024  
 (millions of dollars)

NSPI (FAM) M-5  
 REDACTED

Generating Unit	Additive Type	Current Month			Year-to-Date		
		Quantity	Cost	\$/MWh <sup>a</sup>	Quantity	Cost	\$/MWh <sup>a</sup>
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						
<b>Total Costs - Powder Activated Carbon</b>		<b>197,586</b>	<b>kgs</b>	<b>\$0.631</b>	<b>1,195,077</b>	<b>kgs</b>	<b>\$3.696</b>
<b>Total Costs - Calcium Chloride</b>		<b>1,750</b>	<b>L</b>	<b>\$0.001</b>	<b>21,655</b>	<b>L</b>	<b>\$0.011</b>
<b>Total Mercury Sorbent Costs</b>				<b>\$0.632</b>			<b>\$3.706</b>

<sup>a</sup> Calculated using actual MWh produced by unit.

Commentary for the month:

YTD emissions are estimated at 15.3 kg. The forecast indicated YTD emissions by April 2024 of 16.9 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	2023 Actuals (e)
Jan	6.3	6.5	-0.2	Estimated data updated with actual data	4.4
Feb	4.2	4.4	-0.2		4.1
Mar	2.4	2.7	-0.3		4.5
Apr	2.4		2.4		3.7
May			0.0		1.9
Jun			0.0		2.7
Jul			0.0		3.9
Aug			0.0		1.8
Sep			0.0		5.0
Oct			0.0		1.8
Nov			0.0		2.6
Dec			0.0		4.0
<b>Year to Date (f)</b>	<b>15.3</b>	<b>13.6</b>	<b>1.7</b>		<b>40.4</b>

<sup>b</sup> As reported by NSPI's Environmental Services.

<sup>c</sup> 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.

<sup>d</sup> This value is an estimate based on incomplete laboratory results and consumption figures. Environmental Services will finalize this result next quarter.

<sup>e</sup> Shown for comparative purposes. Figures updated in March to reflect finalized amounts.

<sup>f</sup> Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items.

	Current Month			Year-to-Date		2024 Budget
	Actual	Budget	% Change	Actual	Budget	Budget
<b>Solid Fuel</b>						
Solid Fuel Consumption Costs (\$)						
Solid Fuel Consumption (MMBtu)						
Solid Fuel Generation (MWh)						
Solid Fuel Price (\$/MMBtu) <sup>(1)</sup>						
Solid Fuel Price (\$/MWh)						
<b>Natural Gas</b>						
Natural Gas Consumption Costs (\$)						
Natural Gas Consumption (MMBtu)						
Natural Gas Generation (MWh)						
Natural Gas Price (\$/MMBtu) <sup>(1)</sup>						
Natural Gas Price (\$/MWh)						
<b>Biomass</b>						
Biomass Consumption Costs (\$)						
Biomass Consumption (MMBtu)						
Biomass Generation (MWh)						
Biomass Price (\$/MMBtu)						
Biomass Price (\$/MWh)						
<b>Bunker</b>						
Bunker Consumption Costs (\$)						
Bunker Consumption (MMBtu)						
Bunker Generation (MWh)						
Bunker Price (\$/MMBtu) <sup>(1)</sup>						
Bunker Price (\$/MWh)						
<b>Light Fuel Oil</b>						
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)						
<b>Imports<sup>(2)</sup></b>						
Imported Power Volume (MWh)						
Imported Power Price (\$/MWh) <sup>(1)</sup>						
<b>Non-Wind IPP Purchases</b>						
IPP Purchase Volumes (MWh)						
IPP Purchase Price (\$/MWh)						
<b>Wind IPP Purchases</b>						
Wind Purchase Volumes (MWh)						
Wind Purchase Price (\$/MWh)						
<b>COMFIT</b>						
COMFIT Purchase Volumes (MWh)						
COMFIT Purchase Price (\$/MWh)						
<b>Maritime Link</b>						
NS Block & Supplemental Volumes (MWh) <sup>(3)</sup>	77,044	73,491	5%	584,582	451,126	1,134,000

The FAM Budget reflects the 2024 GRA Compliance Filing of \$940.6M.

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).

<sup>(1)</sup> Includes impact of commodity hedge settlements.

<sup>(2)</sup> Includes purchased energy via the Energy Access Agreement with Nalcor.

<sup>(3)</sup> Net of losses and includes make-up energy.

Nova Scotia Power Inc.  
Monthly FAM Reporting  
Volume and Pricing Summary  
For the Period Ended April 30, 2024

NSPI (FAM) M-7  
NON CONFIDENTIAL

<u>Category</u>	<u>Variance from Budget</u>	<u>Details</u>
Total Fuel and Purchased Power Expense	13% above Budget for the month	
Total System Requirements	1.5% above Budget for the month	
Total FAM Sales	4.5% above Budget for the month	April's 812.1 GWh was more than the FAM Budget of 777.4 GWh.
Net Fuel and Purchased Power Costs	16.5% above Budget for the month	April's \$70.7M was more than the FAM Budget of \$60.7M.
Purchased Power Costs	32.9% below Budget for the month	April's \$23.0M was less than the FAM Budget of \$34.3M. Purchased Power expenditure was lower due to a decrease in imported power purchases and decreased IPP wind purchases. Partially offset by increased imported power pricing. The changes in generation was a result of increased solid fuel and natural gas generation.
Maritime Link	0.7% below Budget for the month	April's \$13.6M was less than the FAM Budget of \$13.7M.
Solid Fuel Costs	128% above Budget for the month	April's \$24.4M was more than the FAM Budget of \$10.7M. Solid Fuel expenditure was higher primarily due to increased generation. The changes in generation was a result of decreased imported power purchases and IPP wind purchases.
Natural Gas	9.3% above Budget for the month	April's \$9.4M was more than the FAM Budget of \$8.6M. Natural Gas expenditure was higher primarily due to increased generation partially offset by lower commodity prices. The changes in generation was a result of a decrease in imported power purchases and IPP wind purchases.
Biomass Fuel Costs	66.7% above Budget for the month	April's \$1.5M was more than the FAM Budget of \$0.9M.
Heavy Fuel Oil	861.8% above Budget for the month	April's \$0.2M was more than the FAM Budget of nil.
Mercury Sorbent/Additives	900% above Budget for the month	April's \$1.0M was more than the FAM Budget of \$0.1M.
GHG Compliance	100% above Budget for the month	April's \$3.5M was more than the FAM Budget of nil. The FAM Budget did not include carbon tax, as details on the provincial regulations were not known.
Mercury Emissions	Above Budget for the month	April 2.4 kg was more than the Budget of 2.3 kg.

<u>Category</u>	<u>Variance from Forecast</u>	<u>Formulas for Details</u>
Total Fuel and Purchased Power Expense	8.7% above Forecast for the month	
Total System Requirements	0.3% above Forecast for the month	
Total FAM Sales	1% above Forecast for the month	April's 812.1 GWh was more than the Forecast of 804.3 GWh.
Net Fuel and Purchased Power Costs	9.8% above Forecast for the month	April's \$70.7M was more than the Forecast of \$64.4M.
Purchased Power Costs	5% above Forecast for the month	April's \$23.0M was more than the Forecast of \$21.9M. Purchased Power expenditure was higher due to increase in imported power purchases compared to Forecast.
Maritime Link	Consistent with forecast for month	April's \$13.6M was equal to the Forecast of \$13.6M.
Solid Fuel Costs	47% above Forecast for the month	April's \$24.4M was more than the Forecast of \$16.6M. Solid Fuel expenditure was higher primarily due to increase in generation as a result of decreased deliveries from the Maritime Link.
Natural Gas	27.1% below Forecast for the month	April's \$9.4M was less than the Forecast of \$12.9M. Natural gas expenditure was lower due to decreased commodity pricing and decreased generation as a result of increased solid fuel generation compared to forecast.
Biomass Fuel Costs	15.4% above Forecast for the month	April's \$1.5M was more than the Forecast of \$1.3M.
Heavy Fuel Oil	67.9% below Forecast for the month	April's \$0.2M was less than the Forecast of \$0.6M.
Mercury Sorbent/Additives	66.7% above Forecast for the month	April's \$1.0M was less than the Forecast of \$0.6M.
GHG Compliance	6.1% above Forecast for the month	April's \$3.5M was more than the Forecast of \$3.3M due to actual emissions for March and changes in generation mix.



Nova Scotia Power Inc.  
 Monthly FAM Reporting  
 ELIADC Tariff Revenue  
 For the Period Ended April 30, 2024

NSPI (FAM) M-8  
 REDACTED

	April \$	April MWH
CBL Energy Charge - Fuel & Purchased Power <sup>(1)</sup>	\$ 7,739,896	79,359
Accrual Booked	334,976	3,435
Accrual Reversed	(1,363,477)	(13,980)
<b>ELIADC in Monthly FAM Report (reported on M-1)</b>	<b>\$ 6,711,394</b>	<b>68,814</b>

ELIADC Report								
Month	CBL Energy Charge (\$)				Total Actual Energy (MWh) <sup>(1)</sup>	CBL Adder (\$)		
	Fuel & Purchased Power Charge	Variable Operating & Maintenance Charge	Fixed Cost Recovery (\$)	Target Energy (MWh)		Fixed Cost Recovery	Var Capital Adder (\$)	Total Billed Charge (\$)
April 2024 <sup>(2)</sup>	\$ 7,739,896	\$ 88,882	\$ 238,077	79,359		\$ 79,359	\$ 368,226	\$ 8,514,441



Product	Buy/Sell	Date/Time	Volume <sup>(2)</sup>	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>
[REDACTED]					

<u>Product</u>	<u>Buy/Sell</u>	<u>Date/Time</u>	<u>Volume</u> <sup>(2)</sup>	<u>Price</u> <sup>(1)</sup>	<u>Cost/(Revenue)</u> <sup>(1)</sup>

Product	Buy/Sell	Date/Time	Volume <sup>(2)</sup>	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>
[REDACTED]					

Product	Buy/Sell	Date/Time	Volume <sup>(2)</sup>	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>
[REDACTED]					

<u>Product</u>	<u>Buy/Sell</u>	<u>Date/Time</u>	<u>Volume</u> <sup>(2)</sup>	<u>Price</u> <sup>(1)</sup>	<u>Cost/(Revenue)</u> <sup>(1)</sup>

Product	Buy/Sell	Date/Time	Volume <sup>(2)</sup>	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>
[REDACTED]					

Product	Buy/Sell	Date/Time	Volume <sup>(2)</sup>	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>



Product	Buy/Sell	Date/Time	Volume <sup>(2)</sup>	Price <sup>(1)</sup>	Cost/(Revenue) <sup>(1)</sup>

<u>Product</u>	<u>Buy/Sell</u>	<u>Date/Time</u>	<u>Volume</u> <sup>(2)</sup>	<u>Price</u> <sup>(1)</sup>	<u>Cost/(Revenue)</u> <sup>(1)</sup>