

Nova Scotia Power Inc.
Quarterly FAM Reporting
September 30, 2024

REDACTED



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Foreign Currency Exchange Program

	2024	2025	2026
\$US Dollar (\$Millions)			
Hedged - \$	\$330	\$203	\$69
Open - \$	\$10	\$217	\$330
Total Requirement	\$340	\$420	\$399
Hedged - \$ Rate	1.3250	1.3342	1.3296
Open - \$ Forecasted Rate	1.3600	1.3413	1.3100
Total - \$ Blended Rate	1.3261	1.3378	1.3134
Hedge %	97%	48%	17%
Open %	3%	52%	83%

Foreign Currency Exchange Program - New Contract Details

Value Date	USD Amount	Rate	CDN Amount	Execution Date
24 Jan 2025	\$10,000,000	1.3408	\$13,408,000	27 Aug 2024
25 Feb 2025	\$10,000,000	1.3400	\$13,400,100	27 Aug 2024
25 Mar 2025	\$10,000,000	1.3393	\$13,393,300	27 Aug 2024
20 Aug 2025	\$10,000,000	1.3363	\$13,363,000	27 Aug 2024
19 Sep 2025	\$10,000,000	1.3358	\$13,357,500	27 Aug 2024
24 Oct 2025	\$10,000,000	1.3351	\$13,351,000	27 Aug 2024
24 Nov 2025	\$9,000,000	1.3346	\$12,011,400	27 Aug 2024
18 Jun 2026	\$5,000,000	1.3308	\$6,654,000	27 Aug 2024
20 Jul 2026	\$10,000,000	1.3302	\$13,302,000	27 Aug 2024
20 Aug 2026	\$10,000,000	1.3297	\$13,297,000	27 Aug 2024
18 Sep 2026	\$10,000,000	1.3291	\$13,291,000	27 Aug 2024
20 Oct 2026	\$10,000,000	1.3287	\$13,286,500	27 Aug 2024
25 Nov 2026	\$10,000,000	1.3278	\$13,278,000	27 Aug 2024
18 Dec 2026	\$10,000,000	1.3274	\$13,274,000	27 Aug 2024
25 Oct 2024	\$10,000,000	1.3456	\$13,456,100	29 Aug 2024

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	203,978	289,955	112,431	62,171	150,682	115,946	145,148	467,090	357,673	468,072	-
Station Service	(15,028)	-	(11,114)	-	(14,116)	-	-	(40,259)	(28,746)	-	-
Net	188,950	289,955	101,317	62,171	136,565	115,946	145,148	426,832	328,927	468,072	-
Unit #2											
Gross	56,673	-	12,042	-	63,563	-	-	132,278	107,961	-	-
Station Service	(4,458)	-	(1,243)	-	(6,857)	-	-	(12,558)	(7,870)	-	-
Net	52,214	-	10,799	-	56,706	-	-	119,720	100,091	-	-
Unit #3											
Gross	186,369	180,895	63,850	42,121	134,135	86,341	85,677	384,355	434,812	309,357	-
Station Service	(13,268)	-	(6,979)	-	(14,764)	-	-	(35,011)	(35,703)	-	-
Net	173,101	180,895	56,871	42,121	119,372	86,341	85,677	349,344	399,110	309,357	-
Unit #4											
Gross	143,820	225,597	58,709	42,383	84,838	114,121	151,629	287,367	435,098	382,102	-
Station Service	(10,599)	-	(5,790)	-	(9,614)	-	-	(26,003)	(37,181)	-	-
Net	133,221	225,597	52,919	42,383	75,225	114,121	151,629	261,364	397,917	382,102	-
Pt. Aconi											
Gross	318,930	274,415	223,817	15,765	149,795	22,418	113,329	692,542	620,999	312,598	-
Station Service	(35,577)	-	(29,860)	-	(22,902)	-	-	(88,339)	(79,784)	-	-
Net	283,353	274,415	193,956	15,765	126,893	22,418	113,329	604,203	541,215	312,598	-
Pt. Tupper											
Gross	193,331	84,090	77,406	38,047	174,399	49,856	48,711	445,136	389,248	171,993	-
Station Service	(10,798)	-	(4,809)	-	(10,810)	-	-	(26,418)	(26,603)	-	-
Net	182,533	84,090	72,597	38,047	163,588	49,856	48,711	418,718	362,645	171,993	-
Trenton											
Unit #5											
Gross	137,788	-	-	-	34,630	-	-	172,419	147,932	-	-
Station Service	(12,719)	-	(1,381)	-	(3,974)	-	-	(18,074)	(18,191)	-	-
Net	125,069	-	(1,381)	-	30,657	-	-	154,345	129,741	-	-
Unit #6											
Gross	197,132	296,901	112,736	132,711	123,680	111,215	230,721	433,548	570,056	540,827	-
Station Service	(15,907)	-	(12,637)	-	(13,805)	-	-	(42,349)	(45,002)	-	-
Net	181,225	296,901	100,098	132,711	109,875	111,215	230,721	391,199	525,055	540,827	-
Point Tupper Biomass											
Gross	42,245	60,000	39,993	39,946	49,615	48,167	59,919	131,853	144,845	148,114	-
Station Service	(9,709)	-	(9,389)	-	(8,982)	-	-	(28,080)	(26,282)	-	-
Net	32,537	60,000	30,604	39,946	40,632	48,167	59,919	103,773	118,563	148,114	-
Tufts Cove											
Unit #1											
Gross	59,468	9,829	127,194	57,759	112,081	20,613	11,617	298,743	241,254	88,201	-
Station Service	(4,159)	-	(7,945)	-	(6,861)	-	-	(18,965)	(16,508)	-	-
Net	55,309	9,829	119,248	57,759	105,220	20,613	11,617	279,778	224,746	88,201	-
Unit #2											
Gross	130,831	10,801	159,674	38,228	136,053	49,458	8,538	426,559	369,981	98,487	-
Station Service	(8,242)	-	(8,694)	-	(7,805)	-	-	(24,741)	(22,394)	-	-
Net	122,589	10,801	150,980	38,228	128,248	49,458	8,538	401,817	347,586	98,487	-
Unit #3											
Gross	204,153	31,451	171,095	114,254	263,077	157,630	47,382	638,324	531,128	303,335	-
Station Service	(11,503)	-	(8,689)	-	(13,343)	-	-	(33,535)	(29,503)	-	-
Net	192,650	31,451	162,406	114,254	249,734	157,630	47,382	604,790	501,625	303,335	-
LM 6000 (Tufts Cove #4)											
Gross	77,936	81,057	55,716	61,407	76,964	83,520	79,817	210,616	191,638	225,984	-
Station Service	(2,228)	-	(2,115)	-	(3,548)	-	-	(7,891)	(6,343)	-	-
Net	75,708	81,057	53,601	61,407	73,416	83,520	79,817	202,725	185,295	225,984	-
LM6000 (Tufts Cove #5)											
Gross	80,573	69,016	57,394	72,055	75,485	62,800	76,530	213,452	200,706	203,871	-
Station Service	(3,780)	-	(1,945)	-	(1,887)	-	-	(7,612)	(8,148)	-	-
Net	76,794	69,016	55,449	72,055	73,598	62,800	76,530	205,840	192,558	203,871	-
LM6000 (Tufts Cove #6)											
Gross	48,971	55,910	34,134	43,509	50,051	47,069	56,523	133,156	96,293	146,487	-
Station Service	-	-	-	-	-	-	-	-	-	-	-
Net	48,971	55,910	34,134	43,509	50,051	47,069	56,523	133,156	96,293	146,487	-
Total CTs											
Gross	5,962	3,040	1,185	12,168	2,543	14,652	2,756	9,690	11,733	29,860	-
Station Service	(617)	-	(327)	-	(210)	-	-	(1,154)	(1,604)	-	-
Net	5,346	3,040	858	12,168	2,332	14,652	2,756	8,536	10,128	29,860	-
Total Hydro											

Generation and Purchased Power Statistics

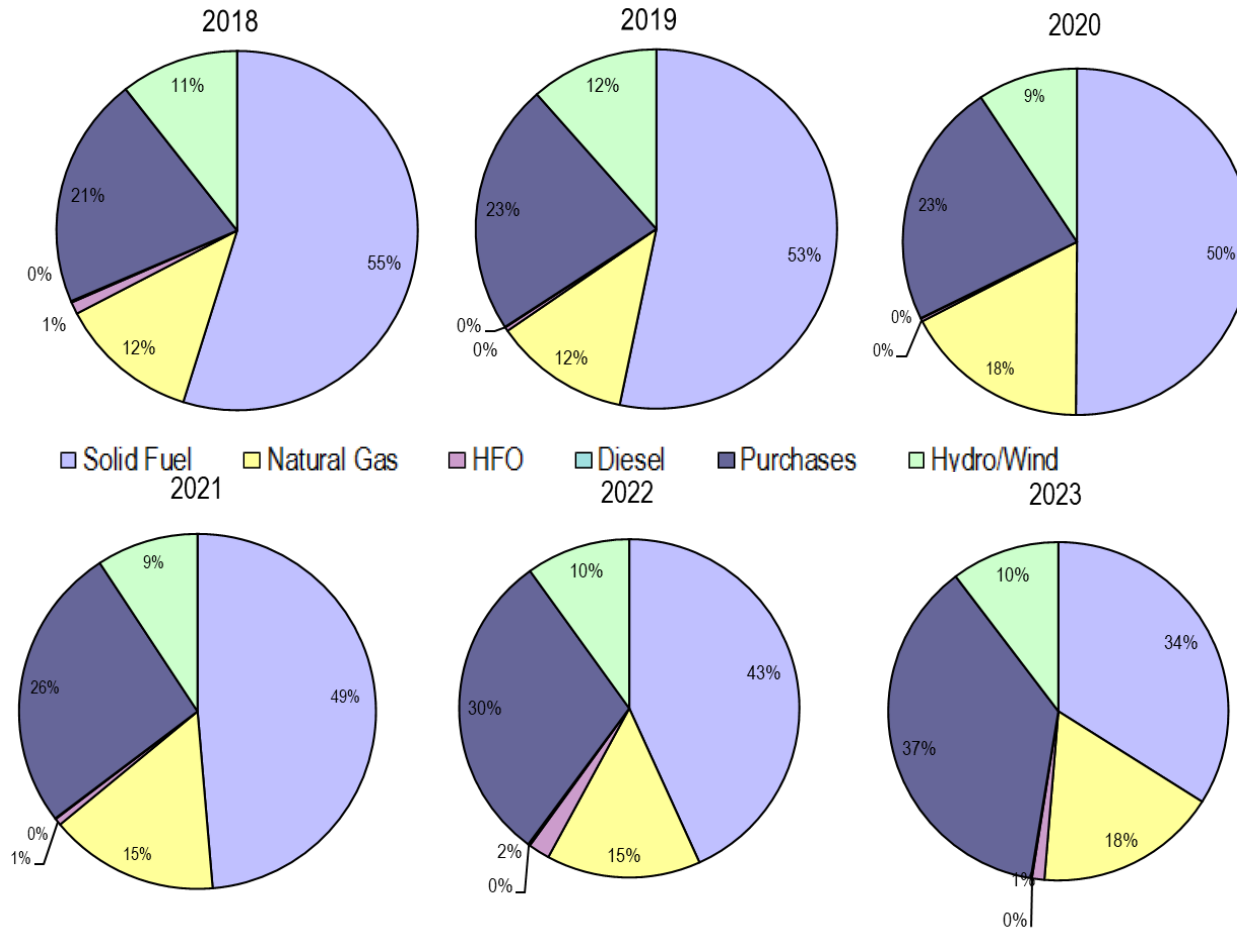
	Q1		Q2		Q3		Q4		Current period Year-to-date	Prior period Year-to-date	Budget Year-to-date
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget			
	Gross	290,009	283,744	252,232	290,270	76,162	80,661	237,476			
Station Service	(1,994)	-	(1,560)	-	(1,287)	-	-	-	(4,841)	(6,380)	-
Net	288,014	283,744	250,671	290,270	74,875	80,661	237,476	237,476	613,561	685,798	654,675
Total NSPI Wind											
Gross	66,600	66,172	54,356	63,877	44,702	49,061	68,384	68,384	165,658	145,339	179,110
Station Service	(98)	-	(58)	-	(59)	-	-	-	(215)	(223)	-
Net	66,502	66,172	54,297	63,877	44,643	49,061	68,384	68,384	165,443	145,115	179,110
NSPI Owned Solar											
Amherst Solar Garden	453	-	864	-	851	-	-	-	2,169	1,977	-
Total Generation											
Gross	2,445,222	2,050,248	1,614,828	1,145,944	1,803,306	1,125,218	1,449,207	1,449,207	5,863,356	5,690,851	4,321,410
Station Service	(160,683)	-	(114,537)	-	(140,825)	-	-	-	(416,045)	(396,465)	-
Net	2,284,539	2,050,248	1,500,290	1,145,944	1,662,481	1,125,218	1,449,207	1,449,207	5,447,311	5,294,386	4,321,410
Purchases											
Imports	176,906	340,591	325,198	654,747	337,049	683,062	572,525	572,525	839,153	977,693	1,678,400
Maritime Link (1)	507,539	377,635	315,942	218,237	110,362	224,000	314,129	314,129	933,842	942,365	819,871
IPP/COMFIT	464,192	583,939	358,153	518,119	318,466	399,137	583,316	583,316	1,140,811	1,041,036	1,501,196
Total KWh Available	3,433,176	3,352,413	2,499,582	2,537,047	2,428,359	2,431,417	2,919,177	2,919,177	8,361,118	8,255,481	8,320,877
Less Export Sales	-	(434)	-	(2,225)	-	(1,619)	(2,234)	(2,234)	-	(7,506)	(4,278)
Losses (Export Sales)	-	-	4	-	-	-	-	-	4	3	-
Net Class Requirement	3,433,176	3,351,979	2,499,586	2,534,823	2,428,359	2,429,798	2,916,943	2,916,943	8,361,122	8,247,977	8,316,599
Less GRLF requirement	(495)	(1,786)	(1,075)	(1,635)	(8,523)	(5,719)	(2,922)	(2,922)	(10,093)	(11,537)	(9,141)
Less ELIADC	(173,889)	(241,560)	(183,058)	(255,912)	(206,973)	(267,744)	(261,984)	(261,984)	(563,920)	(506,981)	(765,216)
Less Shore Power	-	-	-	-	-	(740)	(560)	(560)	-	(0)	(740)
Less IPT RTP	(1,225)	(1,236)	(2,471)	(2,762)	(3,937)	(3,192)	(2,909)	(2,909)	(7,633)	(10,359)	(7,190)
Less Back Up/Top Up	-	(8,312)	-	(5,834)	-	(5,619)	(6,738)	(6,738)	-	(23,325)	(19,765)
Less Mersey Basic Block	-	-	-	-	-	-	-	-	-	-	-
Less Losses **	(251,035)	(246,299)	(117,335)	(156,790)	(143,529)	(138,634)	(190,241)	(190,241)	(511,900)	(477,993)	(541,723)
Net Requirement	3,006,532	2,852,785	2,195,647	2,111,890	2,065,398	2,008,149	2,451,589	2,451,589	7,267,576	7,217,782	6,972,824

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

(1) Maritime Link refers to net generation received for NS Block (Base & 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)		727,067	kgs	\$2,400		2,183,570	kgs	\$6,955	
Total Costs (Calcium Chloride)		205,262	L	\$0.112		249,252	L	\$0.132	
Total Costs (All Additives)				\$2.513				\$7.087	

^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	12.6	12.9	-0.3	Estimated data updated with actual data
Q2	5.7	4.7	1.0	
Q3	5.9 ^d			
Q4				
Year to Date	24.2	17.6		

^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				10.0 ^e
Year to Date	193.5	0.0	193.5	96.4

^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)	\$ 17,463,890	206,973
Adjustments (Monthly FAM report on M8) ⁽²⁾	2,722,184	
Total CBL Energy Charge (includes CBL Adder) - Fuel & Purchased Power	\$ 20,186,074	206,973

ELIADC Report

Period	CBL Energy Charge (\$)			Total Delivered Energy (MWh)	Target Energy (MWh)	CBL Adder (\$)		Total Charge (\$)	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									
Q3	\$ 20,186,074	\$ 231,810	\$ 620,919	206,973		\$ -	\$ 206,973	\$ 960,355	\$ 23,588,537	\$ (2,549,735)	13	52	219	427	14	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 continued to make additional payments on a monthly basis in January and February 2024 in the form of an additional \$20/MWh per the Board's decision in Matter M10959, these payments amounted to \$2.1 million in Q1. Effective March 1, 2024 the ELIADC energy charge is \$107.29/MWh, as approved by the UARB in M11422, Annually Adjusted Rates for 2024.

(1) The Indicative ADC load shifting Differential equals the delta between the Annually Levelized CBL Energy Charge, \$101.65/MWh for Q3, 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 relate a provision for the ADC Differential recorded for PHP in Q3 2024 of (\$2.7M). This adjustment was determined prior to the calculation of the indicative cost to serve PHP in Q3 and remains subject to further adjustment as part of the year end calculation of the actual cost to serve PHP and the ADC Differential.

Nova Scotia Power Inc.
Quarterly FAM Reporting
2024 Total Accumulated Unrecovered Invest Nova Scotia Asset Recovery
September 30, 2024
(millions of dollars)

NSPI (FAM) Q-14
NON CONFIDENTIAL

Month	Principal	Quarterly Interest ⁽¹⁾	Monthly Collection from Customers	Quarterly Payment (NS Power to Invest Nova Scotia)	Amount Outstanding to Invest Nova Scotia	Amount Outstanding from Customers
April	117.0		(0.7)		117.0	116.3
May	117.0		(1.3)		117.0	115.1
June	117.0		(1.2)		117.0	113.9
July	117.0	1.3	(1.3)	(3.1)	115.2	113.9
August	115.2		(1.3)		115.2	112.6
September	115.2		(1.1)		115.2	111.5
October	115.2	1.3	(1.2)	(3.6)	112.8	111.6
November	112.8		(1.4)		112.8	110.2
December	112.8		(1.7)		112.8	108.4

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

⁽¹⁾ Interest is based on Invest Nova Scotia annual rate of 4.38% applied Quarterly