

Nova Scotia Power Inc.
Monthly FAM Reporting
For the Period Ended August 31, 2020

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 Summary of Fuel Costs
 For the Period Ended August 31, 2020
 (millions of dollars)

NSPI (FAM) M-1
 NON-CONFIDENTIAL

	Current Month		Year-to-Date		2020 Budget		
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Full Year</u>	<u>% of Budget</u>	
					<u>Budget</u>	<u>Spent</u>	
Fuel for Generation - Domestic Load							
Solid Fuel	\$ 19.1	\$ 16.0	\$ 134.1	\$ 172.4	\$ 243.1		55.2%
Natural Gas	8.8	4.6	77.6	38.2	52.5		147.8%
Biomass	1.1	1.9	7.1	7.8	11.9		59.7%
Bunker C	0.1	0.1	1.1	5.0	5.5		20.0%
Furnace	0.1	0.2	1.3	1.9	2.7		48.1%
Diesel	0.1	0.0	0.4	0.5	0.8		50.0%
Additives	0.8	1.4	9.1	15.9	22.2		41.0%
Subtotal	\$ 30.1	\$ 24.2	\$ 230.7	\$ 241.7	\$ 338.6		68.1%
Import Purchases	4.0	6.0	29.1	35.9	56.9		51.1%
Maritime Link	8.8	12.0	72.9	96.3	144.5		50.4%
Non-Wind IPP Purchases	3.2	1.2	12.5	9.2	13.6		91.9%
Wind Purchases	5.3	4.7	50.8	53.5	82.8		61.4%
COMFIT Purchases	5.0	4.8	48.7	52.2	79.5		61.3%
Fuel for Resale Net Margin	(0.0)	0.0	(0.0)	0.0	0.0		0.0%
Exports	(0.0)	0.0	2.0	0.0	0.0		0.0%
Fuel and Purchased Power	\$ 56.3	\$ 52.9	\$ 446.6	\$ 488.9	\$ 715.9		62.4%
Water Royalties	0.1	0.1	0.7	0.7	1.0		70.0%
Total Fuel and Purchased Power	\$ 56.4	\$ 53.0	\$ 447.3	\$ 489.6	\$ 717.0		62.4%
Less: ELIADC Revenue	(4.8)	(4.3)	(30.0)	(42.3)	(60.6)		49.5%
Total Fuel and Purchased Power Less ELIADC Revenue	51.6	\$ 48.8	\$ 417.3	\$ 447.3	\$ 656.4		63.6%
Less: Export Revenues	0.0	0.0	(3.5)	(0.0)	(0.1)		3500.0%
Less: 1PT RTP	(0.0)	(0.1)	(0.2)	(0.4)	(0.6)		33.3%
Less: Shore Power	0.0	(0.0)	0.0	(0.0)	(0.1)		0.0%
Less: Back Up / Top Up	(0.2)	0.0	(1.1)	0.0	0.0		0.0%
Less: GRLF Fuel Costs	(0.1)	(0.1)	(0.2)	(0.8)	(1.7)		11.8%
Loss / (Gain): Foreign exchange - Fuel Other	0.0	0.0	0.0	0.0	0.0		0.0%
Net Fuel and Purchased Power	\$ 51.3	\$ 48.6	\$ 412.2	\$ 446.1	\$ 654.0		63.0%
Total System Requirements (GWh)	797.0	834.7	7,248.9	7,587.4	11,302.0		64.1%
Less: Export Sales and Attributed Losses	0.0	0.0	(36.4)	(0.4)	(1.9)		1915.8%
Less: GRLF Requirements	(0.9)	(2.2)	(3.0)	(10.5)	(25.1)		12.0%
Less: ELIADC	(84.8)	(97.2)	(536.5)	(728.5)	(1,109.4)		48.4%
Less: Shore Power	0.0	(0.2)	0.0	(0.8)	(1.4)		0.0%
Less: 1PT RTP	(1.2)	(1.5)	(4.4)	(6.8)	(11.5)		38.3%
Less: Back Up / Top Up	(1.9)	(1.7)	(17.5)	(17.0)	(25.1)		69.7%
Less: Losses*	(42.6)	(50.7)	(449.2)	(494.2)	(769.0)		58.4%
Total FAM Sales	665.6	681.1	6,201.8	6,329.2	9,358.5		66.3%

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

The FAM Budget reflects the 2020 BCF Compliance filing of \$717.0M.

*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 August 31, 2020
 (millions of dollars)

NSPI (FAM) M-2
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Base Fuel Component (BCF)

	<u>Actual</u>	<u>Budget</u>
2020 Beginning BCF Balance	-	-
(Over)/Under-recovered Prior to Current Month	(69.33)	(37.78)
(Over)/Under-recovered in Current Month	0.57	(2.86)
Balance Yet to be Recovered	(68.75)	(40.63)
(Over)/Under-recovery- Remainder of the Year	N/A	(24.45)
Interest on BCF Balance	(2.33)	(1.16)

Actual Adjustment Component (AA)

	<u>Actual</u>	<u>Budget</u>
2020 Beginning AA Balance	39.20	39.20
Recovered/(Refunded) Prior to Current Month	3.09	9.42
Opening Balance as of Aug 1, 2020	36.10	29.77
Recovered/(Refunded) in Current Month	1.19	1.27
Closing Balance as of Aug 31, 2020	34.91	28.50
Recovered/(Refunded) Remainder of the Year	N/A	5.25
Interest on AA Balance	1.65	1.46

Balancing Adjustment Component (BA)

	<u>Actual</u>	<u>Budget</u>
2020 Beginning BA Balance	(154.61)	(154.61)
Recovered/(Refunded) Prior to Current Month	(91.57)	(91.60)
Non-fuel amounts applied to FAM prior to current period	2.99	-
Opening Balance as of Aug 1, 2020	(66.03)	(63.01)
Recovered/(Refunded) in Current Month	(10.51)	(10.45)
Non-fuel amounts applied to FAM in current period	-	-
Closing Balance as of Aug 31, 2020	(55.52)	(52.56)
Recovered/(Refunded) Remainder of the Year	N/A	(48.57)
Interest on BA Balance	(4.13)	(4.07)
FAM Deferral (Over)/Under-Recovery	(94.18)	(68.46)

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 2020 BCF Compliance filing of \$717.0M.

Commentary for Month:

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Nova Scotia Power Inc.
Monthly FAM Reporting
2020 Total Accumulated Unrecovered FAM Balance
For the Period Ended August 31, 2020
(millions of dollars)

NSPI (FAM) M-3
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Month	BA Total Outstanding	AA Total Outstanding	BCF Variance		Accumulated Interest	Total Outstanding
			To Current Month	Current Month		
January	(137.7)	40.9	0.0	(17.6)	(0.6)	(115.0)
February	(122.2)	41.7	(17.6)	(13.7)	(1.2)	(113.1)
March	(108.1)	40.6	(31.4)	(11.3)	(1.9)	(112.0)
April	(95.1)	39.5	(42.6)	(9.9)	(2.5)	(110.6)
May	(84.2)	38.4	(52.5)	(7.5)	(3.0)	(109.0)
June	(77.0)	37.3	(60.1)	(2.9)	(3.6)	(106.4)
July	(66.0)	36.1	(63.0)	(6.3)	(4.3)	(103.6)
August	(55.5)	34.9	(69.3)	0.6	(4.8)	(94.2)
September	(46.0)	33.8	(68.8)	1.0	(5.3)	(85.3)
October	(35.4)	32.5	(67.8)	0.2	(5.6)	(76.1)
November	(22.7)	31.2	(67.6)	(4.2)	(6.0)	(69.3)
December	(6.3)	29.8	(71.8)	(12.8)	(6.3)	(67.4)

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

Future months reference NS Power's Forecast from February 2020.

**Nova Scotia Power Inc.
Monthly FAM Reporting
Fuel Policies and Organizational Changes
For the Period Ended August 31, 2020**

**NSPI (FAM) M-4
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Fuel Manual Updates

Proposed changes to the Fuel Manual, reflecting recommendations from the FAM Auditor, comments received from stakeholders at the FAM SWG, and general administrative updates were approved by the NS Power Fuel Strategy Table on July 30, 2020. The revised version of the Fuel Manual was subsequently filed with the NSUARB on August 14, 2020. By letter dated August 28, 2020, the NSUARB requested comments from stakeholders by September 16, 2020 and any response from NS Power by October 1, 2020.

POA Updates

No POA updates to report.

Organizational Updates

No Organizational updates to report.

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Nova Scotia Power Inc.
Monthly FAM Reporting
Mercury Abatement Program
For the Period Ended August 31, 2020
(millions of dollars)

NSPI (FAM) M-5
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		Current Month			Year-to-Date		
Generating Unit	Additive Type	Quantity	Cost	\$/MWh ^a	Quantity	Cost	\$/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	Calcium Chloride	L			L		
Point Tupper	Calcium Chloride	L			L		
Trenton	Calcium Chloride	L			L		
Total Costs - Powder Activated Carbon		252,643 kgs	\$0.609		2,258,880 kgs	\$6.305	
Total Costs - Calcium Chloride		22,149 L	\$0.009		313,240 L	\$0.117	
Total Mercury Sorbent Costs			\$0.617			\$6.423	

^a Calculated using actual MWh produced by unit.

Commentary for the month:

YTD emissions are estimated at 37.3 kg. The start of year forecast indicated YTD emissions by August 2020 of 42.3kg.

NSPI Environmental Report for Mercury Emissions (b)

Annual Limit = 65 kg (c)

Month	Reported this month (d)	Reported last month	Variance	Reason for variance	2019 Actuals (e)
Jan	7.7	7.7	0.0	Estimated data updated with actual data	8.3
Feb	6.1	6.3	-0.2		8.3
Mar	5.8	5.9	-0.1		10.4
Apr	3.1	3.1	0.0		5.2
May	2.3	2.6	-0.3		2.4
Jun	3.0	3.0	0.0		2.8
Jul	4.2	4.2	0.0		3.9
Aug	5.1				3.2
Sep					
Oct					
Nov					
Dec					
Year to Date (f)	37.3	32.8	-0.6		44.5

^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 30kg as per Schedule C section 7E(3a) for a total of 65kg.

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

^e Shown for comparative purposes. Figures updated in March to reflect finalized amounts.

^f 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
 Volume and Pricing Summary
 For the Period Ended August 31, 2020

NSPI (FAM) M-6
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	Current Month			Year-to-Date		2020 Budget
	Actual	Budget	% Change	Actual	Budget	Budget
Solid Fuel						
Solid Fuel Consumption Costs (\$)						
Solid Fuel Consumption (MMBtu)						
Solid Fuel Generation (MWh)						
Solid Fuel Price (\$/MMBtu) ⁽¹⁾						
Solid Fuel Price (\$/MWh)						
Natural Gas						
Natural Gas Consumption Costs (\$)						
Natural Gas Consumption (MMBtu)						
Natural Gas Generation (MWh)						
Natural Gas Price (\$/MMBtu) ⁽¹⁾						
Natural Gas Price (\$/MWh)						
Biomass						
Biomass Consumption Costs (\$)						
Biomass Consumption (MMBtu)						
Biomass Generation (MWh)						
Biomass Price (\$/MMBtu)						
Biomass Price (\$/MWh)						
Bunker						
Bunker Consumption Costs (\$)						
Bunker Consumption (MMBtu)						
Bunker Generation (MWh)						
Bunker Price (\$/MMBtu) ⁽¹⁾						
Bunker Price (\$/MWh)						
Light Fuel Oil						
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)						
Imports						
Imported Power Volume (MWh) ⁽²⁾						
Imported Power Price (\$/MWh) ⁽¹⁾						
Non-Wind IPP Purchases						
IPP Purchase Volumes (MWh)						
IPP Purchase Price (\$/MWh)						
Wind IPP Purchases						
Wind Purchase Volumes (MWh)						
Wind Purchase Price (\$/MWh)						
COMFIT						
COMFIT Purchase Volumes (MWh)						
COMFIT Purchase Price (\$/MWh)						

The FAM Budget reflects the 2020 BCF Compliance filing of \$717.0M.

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).

⁽¹⁾ Includes impact of commodity hedge settlements.

⁽²⁾ ML NS Block Imports are not included in the Budget calculation.

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Nova Scotia Power Inc.
Monthly FAM Reporting
Volume and Pricing Summary
For the Period Ended August 31, 2020

NSPI (FAM) M-7
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<u>Category</u>	<u>Variance from budget</u>	<u>Details</u>
Total Fuel and Purchased Power Expense	6.4% above Budget for the month	
Total System Requirements	4.5% below Budget for the month	
Total FAM Sales	2.3% below Budget for the month	August's 665.6 GWh was less than the FAM Budget of 681.1 GWh
Net Fuel and Purchased Power Costs	5.6% above Budget for the month	August's \$51.3M was more than the FAM Budget of \$48.6M
Purchased Power Costs	4.8% above Budget for the month	August's \$17.5M was more than the FAM Budget of \$16.7M. This was due to higher Non-Wind IPP, Wind IPP and COMFIT generation, partially offset by lower import purchases.
Solid Fuel Costs	19.4% above Budget for the month	August's \$19.1M was more than the FAM Budget of \$16.0M. Solid Fuel expenditure was higher as a result of increased generation from solid fuel primarily due to the later start date for Maritime Link NS Block.
Natural Gas	91.3% above Budget for the month	August's \$8.8M was more than the FAM Budget of \$4.6M. There was increased natural gas dispatch primarily due to the later start date for Maritime Link NS Block.
Biomass Fuel Costs	42.1% below Budget for the month	August's \$1.1M was less than the FAM Budget of \$1.9M due to lower dispatch.
Heavy Fuel Oil	At Budget for the month	August's \$0.1M was on Budget for the month.
Mercury Sorbent/Additives	42.9% below Budget for the month	August's \$0.8M was less than the FAM Budget of \$1.4M primarily due to lower volumes of PAC and favourable pricing compared to forecast.
Mercury Emissions	Above Budget for the month	August's 5.1kg was higher than the forecast of 3.8kg.

Nova Scotia Power Inc.
Monthly FAM Reporting
ELIADC Tariff Revenue
For the Period Ended August 31, 2020

NSPI (FAM) M-8
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	Aug \$	Aug MWH
CBL Energy Charge - Fuel & Purchased Power	\$ 5,335,128	94,028
Adjustments		
Accrual Booked	181,770	3,204
Accrual Reversed	(703,822)	(12,404)
ELIADC in Monthly FAM Report (reported on M-1)	\$ 4,813,076	84,827

ELIADC Report								
	CBL Energy Charge (\$)							
Month	Fuel & Purchased Power Charge	Variable Operating & Maintenance Charge	Fixed Cost Recovery	Total Actual Energy (MWh) ⁽¹⁾	Target Energy (MWh)	CBL Adder (\$)	Var Capital Adder (\$)	Total Billed Charge (\$)
August 2020 Total	\$ 5,335,128	\$ 147,623	\$ 157,966	94,028		\$ 218,144	\$ 106,251	\$ 5,965,113



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**Nova Scotia Power Inc.
Monthly FAM Reporting
NS Power Energy Marketing Inc. Transaction Reporting
For the Period Ended August 31, 2020**

NSPI (FAM) M-9
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Nova Scotia Power Inc.
Monthly FAM Reporting
NS Power Energy Marketing Inc. Transaction Reporting
For the Period Ended August 31, 2020

NSPI (FAM) M-9
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Product	Buy/Sell	Date/Time	Volume	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾	Note

⁽¹⁾ Transactions are denoted in \$USD.