1	Requirement:
2	
3	Regulated statement of earnings.
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc. Regulated Statements of Earnings Years Ended December 31st Millions of Dollars

1		(1)	(2)	(3)	(4)	(5)	(6)	(7)
		Compliance			Present	Present	Proposed	Proposed
		Restated		Forecast	Rates	Rates	Rates	Rates
2		2012	Actual 2011	2012	2013	2014	2013	2014
3	Revenue		_		-			
4	Electric	\$1,345.5	\$1,209.7		\$1,199.9	\$1,297.3	\$1,329.6	\$1,364.4
5		22.1	23.3		22.0	23.1	22.6	23.5
6	Total	1,367.6	1,233.0		1,221.8	1,320.4	\$1,352.2	1,387.9
7								
	Cost of Operations							
	Fuel and purchased power	569.1	547.6		475.0	513.7	475.0	513.7
	FAM Fuel adjustment	50.2	(12.6)		29.2	-	29.2	-
11	Fixed Cost Recovery adjustment	-	-		16.5	16.5	16.5	16.5
12	Cost of goods sold	1.5	1.1		1.0	1.0	1.0	1.0
13	Operating maintenance and general	245.6	261.4		279.0	283.1	279.0	283.1
14	Grants in lieu of property taxes	36.4	35.7		37.5	38.4	37.5	38.4
15	Provincial capital tax	1.0	3.0		-	-	-	-
16	Depreciation and accretion	175.2	167.8		192.7	202.2	192.7	202.2
17	Total Cost of Operations	1,079.1	1,004.1		1,031.0	1,054.8	1,031.0	1,054.8
18	•		-					
19	Earnings From Operations	288.5	228.9		190.8	265.6	321.2	333.1
20								
21	Regulatory amortization	(21.6)	(19.1)		(22.9)	(22.1)	(22.9)	(22.1)
	Allowance for funds used during construction, FAM and FCR interest	24.4	22.9		12.2	` 7.9 [′]	12.2	` 7.9 [′]
23								
24	Earnings Before Interest and Tax	291.3	232.7		180.2	251.4	310.5	318.9
25			-					
	Interest and Other expenses	147.9	135.8		146.4	152.0	146.1	150.5
27								
28	Earnings Before Income Tax	143.4	96.8		33.7	99.5	164.4	168.4
29								
	Corporate income tax	14.4	(42.5)		(7.9)	14.2	32.6	35.6
31			, ,		` ′			
32	Net Earnings Before Dividends	129.0	139.3		41.8	85.3	131.8	132.9
33								
34	Preferred dividends	8.0	8.0		8.0	8.0	8.0	8.0
35								
36	Net Earnings Applicable to Common Shares	\$121.1	\$131.3		\$33.7	\$77.2	\$123.8	\$124.8
27								

<sup>37
38</sup> Notes:
39 1) Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.
40 2) Part VI.I tax reclassified from preferred dividends to corporate income tax.

l	Requirement:
2	
3	Regulated balance sheet.
1	
5	Submission:
5	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc. Regulated Balance Sheet Years Ended December 31st Millions of Dollars

	2013-2014 Financial Outlook							
1		(1)	(2)	(3)	(4)	(5)	(6)	(7)
2		Compliance Restated 2012	Actual 2011	Forecast 2012	Present Rates 2013	Present Rates 2014	Proposed Rates 2013	Proposed Rates 2014
3	Assets							
4	Fixed assets (net)	\$3,003.3	\$2,823.8		\$3,285.6	\$3,330.4	\$3,285.6	\$3,330.4
5	Construction work in progress	378.3	283.4		66.2	114.1	66.2	114.1
6		3,381.6	3,107.1		3,351.8	3,444.5	3,351.8	3,444.5
7	Current assets	,	,		,	,	,	,
8	Cash and short-term Investments	-	_		-	-	-	-
9	Accounts receivable	231.2	208.5		239.0	202.8	239.0	202.8
	Materials inventory	28.4	29.6		28.9	29.5	28.9	29.5
11	Fuel inventory	88.1	126.3		86.3	89.0	86.3	89.0
	Prepaid expenses	6.4	6.4		6.7	6.8	6.7	6.8
13	·	31.0	15.9		15.9	15.9	15.9	15.9
14	Due from (to) related parties	1.1	(1.3)		1.1	1.1	1.1	1.1
15	Total Current Assets	386.3	385.4		377.9	345.2	377.9	345.2
16								
17	Derivative instruments	28.9	28.6		28.6	28.6	28.6	28.6
18	Pension asset	49.4	48.4		73.8	90.4	73.8	90.4
19	Deferred charges (Financial Instruments)	1.3	48.4		48.4	48.4	48.4	48.4
20	Deferred charges	283.0	262.2		149.6	105.3	149.6	105.3
21	<u>.</u>							
22	Total Assets	\$4,130.4	\$3,880.2		\$4,030.2	\$4,062.4	\$4,030.2	\$4,062.4
23 24	Equity and Liabilities							
25	Equity and Elabinico							
26	Shareholder's Equity							
27	Common shares	\$984.7	\$1,034.7		\$1,034.7	\$1,034.7	\$1,034.7	\$1,034.7
28	Preferred shares	135.0	132.2		132.2	132.2	132.2	132.2
29	Accumulated Other Comprehensive Income	10.8	-		-	-	-	-
30	Retained earnings	347.7	369.7		307.5	332.8	308.6	335.4
31								
32	Long-term debt	1,594.1	1,707.6		1,910.4	1,890.5	1,860.2	1,840.2
33								
34	Derivative instruments	11.2	13.0		13.0	13.0	13.0	13.0
35	Asset Retirement Obligations	154.0	91.1		103.4	108.9	103.4	108.9
36	Deferred income taxes	144.2	34.4		15.8	11.3	15.8	11.3
37	Deferred credits (Financial Instruments)	14.3	45.7		45.7	45.7	45.7	45.7
38	Deferred credits	16.4	11.2		13.4	13.4	13.4	13.4
39								
40	Current Liabilities							
41	Current portion of long-term debt	300.1	-		-	70.0	-	70.0
42	Bank indebtedness	191.1	225.7		197.6	190.5	246.8	238.1
43	Accounts payable and accruals	174.5	221.6		213.0	163.1	181.5	176.1
44	Income taxes payable (receivable)	29.4	(40.0)		10.1	23.3	41.6	10.2
45	Derivative instruments	23.0	33.3		33.3	33.3	33.3	33.3
46	Total Current Liabilities	718.1	440.6		454.0	480.1	503.2	527.7
47	Taral Makilida and Fander	64.465.4	60.000.0		£4.000.0	£4.000.1	£4.000.0	£4.000 f
48	Total Liabilities and Equity	\$4,130.4	\$3,880.2		\$4,030.2	\$4,062.4	\$4,030.2	\$4,062.4
49								

⁾ Notes

^{51 1)} Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

1	Requirement:
2	
3	Regulated statement of retained earnings.
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

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Nova Scotia Power Inc.
Regulated Statements of Retained Earnings
Years Ended December 31st
Millions of Dollars

1		(1)	(2)	(3)	(4)	(5)	(6)	(7)
2		Compliance 2012	Actual 2011	Forecast 2012	Present Rates 2013	Present Rates 2014	Proposed Rates 2013	Proposed Rates 2014
3	Regulated Retained Earnings at Beginning of Year	\$316.1	\$263.4		\$312.8	\$307.5	\$312.8	\$308.6
4	Net earnings applicable to common shares	121.1	131.3		33.7	77.2	123.8	124.8
5 6		437.2	394.7		346.5	384.7	436.6	433.4
7 8	Common dividends	(89.5)	(25.0)		(39.0)	(52.0)	(128.0)	(98.0)
9	Regulated Retained Earnings at End of Year	\$347.7	\$369.7		\$307.5	\$332.7	\$308.6	\$335.4
10								

¹¹ Notes:

^{12 1)} Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

^{13 2)} All dividends are paid to the extent required to maintain the capital structure as approved for rate making purposes.

1	Requirement:
2	
3	Regulated statement of cash flows.
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc. Regulated Statement of Cash Flows Years Ended December 31st Millions of Dollars

2	(1) Compliance Restated 2012	(2) Actual 2011	(3) Forecast 2012	(4) Present Rates 2013	(5) Present Rates 2014	(6) Proposed Rates 2013	(7) Proposed Rates 2014
3 4 Operating Activities							
5 6 Net income of Nova Scotia Power Inc. before dividends	\$129.0	\$139.3		\$41.8	\$85.3	\$131.8	\$132.9
7 Adjustments to reconcile net income to net cash provided by operating activities:	ψ.20.0	ψ.σσ.σ		Ψσ	ψου.υ	ψ.σσ	ψ.02.0
8 Depreciation	175.2	167.8		192.7	202.2	192.7	202.2
9 FAM deferral	50.2	(12.6)		29.2		29.2	
10 Fixed cost recovery deferral	-	-		16.5	16.5	16.5	16.5
11 Regulatory amortization	21.6	19.1		22.9	22.1	22.9	22.1
12 Less AFUDC, FAM and FCR interest	(24.4)	(22.9)		(12.2)	(7.9)	(12.2)	(7.9)
13 Deferred charges, net / Other	(3.9)	14.8		(11.5)	(10.3)	(11.9)	(10.3)
14	•			•			
15 Cash flow from operations	347.8	305.6		279.4	307.8	369.0	355.4
16 Changes in non-cash working capital	32.0	(35.8)		42.2	(4.1)	42.2	(4.1)
17							
18 Net Cash provided by Operating Activities	379.8	269.8		321.6	303.7	411.2	351.2
19							
20 Financing Activities							
21							
22 Dividends paid on common shares	(89.5)	(25.0)		(39.0)	(52.0)	(128.0)	(98.0)
23 Dividends paid on preferred shares	(8.0)	(8.0)		(8.0)	(8.0)	(8.0)	(8.0)
24 Proceeds from (repayment of) long term-debt, net	200.0	-		- 1	50.0	(50.0)	50.0
25 Issuance of Common Shares	-	50.0		-	-	- '	-
26 Increase in (repayment of) short-term debt, net	(146.8)	11.7		(7.1)	(7.1)	42.1	(8.7)
27 Other	(2.2)	(0.9)		(1.5)	(0.3)	(1.3)	(0.3)
28	-						
29 Net Cash provided by (used in) Financing Activities	(46.5)	27.8		(55.5)	(17.4)	(145.1)	(64.9)
30							
31 Investing Activities							
32							
33 Additions to Property plant and equipment, net	(333.3)	(297.8)		(266.1)	(286.3)	(266.1)	(286.3)
34 Net Cash Used in Investing Activities	(333.3)	(297.8)		(266.1)	(286.3)	(266.1)	(286.3)
35							
36 Decrease in cash	-	(0.3)		-	-	-	-
37							
38 Cash, beginning of year	-	0.3		-	-	-	-
39 Cash, end of year	-	-		-	-	-	

^{40 41} Notes:
42 1) Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.
43 2) All dividends are paid to the extent required to maintain the capital structure approved by the UARB.

1	Requirement:
2	
3	Electric revenue details.
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc. Electric Revenue Details
Years Ended December 31st Millions of Dollars

														1
	2013-2014 Financial Outlook													
1		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					Pre	sent Rates 2	<u>013</u>	Present R	Rates 2014	Prop	osed Rates 2	<u> 2013</u>	Proposed	Rates 2014
				_	l									
		Compliance		Forecast	Embedded	Proposed BA		Embedded		Embedded	Proposed BA		Embedded	
2	-	2012	Actual 2011	2012	Cost Rates	Component ²	Total	Cost Rates	Total	Cost Rates	Component ²	Total	Cost Rates	Total
_	Residential	\$619.3	\$564.9		\$588.7	\$11.5	\$600.3	\$654.4	\$654.4	\$656.6	\$11.5	\$668.1	\$689.8	\$689.8
3	Residential	\$619.3	\$304.9		\$388.7	\$11.5	\$600.3	\$654.4	\$654.4	0.000¢	\$11.5	\$668.1	\$689.8	9.6996
4	General													
9	Small general	31.1	32.3		31.5	0.7	32.1	34.8	34.8	35.1	0.7	35.7	36.7	36.7
7	General	292.1	271.3		276.0	7.6	283.6	305.5	305.5	307.8	7.6	315.4	322.0	322.0
,	Large general	40.1	38.2		37.8	1.3	39.1	41.4	41.4	42.2	1.3	43.5	43.7	43.7
9		363.3	341.8		345.2	9.7	354.9	381.7	381.7	385.0	9.7	394.7	402.3	402.3
10		000.0	01110		0.0.2	0	001.0			000.0	• • • • • • • • • • • • • • • • • • • •		102.0	102.0
	, Industrial													
12		29.1	26.8		28.5	0.8	29.3	31.8	31.8	31.7	0.8	32.6	33.5	33.5
13		50.0	46.4		48.0	1.6	49.5	54.4	54.4	53.5	1.6	55.1	57.3	57.3
14		78.8	70.6		73.8	3.1	76.9	82.4	82.4	82.3	3.1	85.4	86.8	86.8
15		-	-		21.2	1.3	22.5	21.9	21.9	21.2	1.3	22.5	21.9	21.9
16	GRLF	6.7	1.0		1.1	-	1.1	1.1	1.1	1.1	-	1.1	1.1	1.1
17	Mersey Basic Block	9.3	11.0		9.9	-	9.9	9.8	9.8	9.9	-	9.9	9.8	9.8
18	Mersey Additional Energy	11.7	11.1		10.3	0.3	10.6	10.2	10.2	10.3	0.3	10.6	10.2	10.2
19		130.3	93.1		-	-	-	-	-	-	-	-	-	-
	Total Industrial	315.9	260.0		192.7	7.1	199.8	211.5	211.5	210.0	7.1	217.1	220.6	220.6
21														
	2 Other													
23		19.6	17.7		18.3	0.5	18.8	20.4	20.4	20.4	0.5	20.9	21.5	21.5
24		25.3	24.8		22.3	0.4	22.7	23.1	23.1	24.6	0.4	25.0	24.0	24.0
25		1.1			1.6		1.6	4.3	4.3	2.0		2.0	4.3	4.3
26		26.4	24.8		23.9	0.4	24.3	27.3	27.3	26.6	0.4	27.0	28.3	28.3
27														
28	Total Other	46.0	42.5		42.2	0.9	43.1	47.7	47.7	47.0	0.9	47.9	49.8	49.8
30		1.344.5	1,209,2		1.168.9	29.2	1.198.1	1.295.3	1.295.3	1.298.6	29.2	1.327.8	1.362.5	1.362.5
31		1,344.5	1,209.2		1,168.9	29.2	1,198.1	1,295.3	1,295.3	1,298.6	29.2	1,327.8	1,362.5	1,362.5
	2 Exports	1.0	0.5		1.8	_	1.8	1.9	1.9	1.8		1.8	1.9	1.9
33		1.0	0.5		1.0		1.0	1.5	1.5	1.0	1	1.0	1.5	1.5
	Total Electric Revenue	\$1.345.5	\$1,209,7		\$1,170,7	\$29.2	\$1,199,9	\$1,297,3	\$1,297,3	\$1.300.4	\$29.2	\$1.329.6	\$1,364.4	\$1,364,4

^{37 1)} Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

38 2) Please note that this is the proposed BA Component of the FAM rider. This will be decided in a separate venue later this fall.

1	Requirement:
2	
3	GWh production and sales.
4	
5	Submission:
5	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc. <u>Gwh Production and Sales</u> Years Ended December 31st

Present Proposed	1	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Residential 4,372.5 4,274.6 4,273.2 4,257.2 4,273.2 4,257.3 4,257.2	2	Compliance	Actual 2011		Rates	Rates	Rates	Rates
Second S	2	2012	Actual 2011	2012	2013	2014	2013	2014
Separal Sepa	3 Residential	4,372.5	4,274.6		4,273.2	4,257.2	4,273.2	4,257.2
6 Small general 219.5 238.8 231.3 229.4 231.3 229.4 8 Ceneral 2.534.0 2,448.0 2,435.3 2,435.3 2,435.3 2,433.0 367.0 396.3 387.0 396.3 387.0 396.3 387.0 396.3 387.0 396.3 387.0 396.3 387.0 396.3 387.0 396.3 387.0 396.3 387.0 396.0 396.3 387.0 396.3 387.0 396.0 396.0 386.0 387.0 396.0 396.0 386.0 386.0 387.0 396.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 386.0 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2 260.3 258.2	4							
Total General Say	5 General							
Barge general 394.4 414.9 396.3 387.0 396.3 387.0 396.3 387.0 306.9 304.4 306.2 304.4 304.	6 Small general		238.8				231.3	
Total General 3,147.8 3,101.7 3,062.9 3,049.4 3,062.9 3,049.4 3,062.9 3,049.4 1,049.4 1,049.5								
10 Industrial		394.4	414.9		396.3		396.3	
11 Industria 261.9 253.8 258.2 260.3 258.2 258.2 260.3 258.2 258.2 260.3 258.2 258.2 260.3 258.2 258.2 260.3 258.2 258.2 258.2 260.3 258.2 258.2 260.3 258.2 258.2 260.3 258.2 258.2 260.3 258.2 25		3,147.8	3,101.7		3,062.9	3,049.4	3,062.9	3,049.4
12 Small industrial 261.9 253.8 258.2 260.3 260.3 260.								
13 Medium industrial 512.9 491.9 498.8 512.8 488.8 512.8 488.8 18.8	11 Industrial							
14 Large industrial 932.6 915.2 921.4 921.8 921.4 921.8 921.4 921.8 921.4 921.8 921.4 921.8 921.4 921.8 921.4 921.8 322.1 323.7 32.4 32.1 32.2 32.3 32.2	12 Small industrial	261.9	253.8		258.2	260.3	258.2	260.3
1. 1. 1. 1. 1. 1. 1. 1.	13 Medium industrial	512.9	491.9		498.8	512.8	498.8	512.8
16 GRLF 108.4 17.1 18.8	14 Large industrial	932.6	915.2		921.4	921.8	921.4	921.8
17 Mersey Basic Block 189.0 178.9 189.0 2,387.2 2,403.7 2,387.2 2,403.7 2,387.2 2,403.7 2,387.2 2,403.7 19.1 19.7 19.26 191.7 192.6 191.7 192.6 191.7 192.6 191.7 192.6 191.7 289.5 297.0 289.5 <t< td=""><td>15 Load Retention Tariff</td><td>-</td><td>-</td><td></td><td>322.1</td><td>322.1</td><td>322.1</td><td>322.1</td></t<>	15 Load Retention Tariff	-	-		322.1	322.1	322.1	322.1
18 Mersey Additional Energy 179.9 174.3 1,814.3 1,474.7	16 GRLF	108.4	17.1		18.8	18.8	18.8	18.8
19 Extra large industrial 2P-RTP 1,814.3 1,474.7 2,387.2 2,403.7 2,387.2 2,403.7 2,387.2 2,403.7 2,387.2 2,403.7 2,387.2 2,403.7 2 2,403.7 2 2,403.7 2 2,403.7 2 2,403.7 2 2 2 2 2 2 2 2 2	17 Mersey Basic Block	189.0	189.0		189.0	189.0	189.0	189.0
Total Industrial 3,999.1 3,516.0 2,387.2 2,403.7 2,403.7 2,403	18 Mersey Additional Energy	179.9	174.3		178.9	178.9	178.9	178.9
21 Other 22 Other 3 Municipal 197.4 191.3 192.6 191.7 192.6 191.7 24 Unmetered 115.7 112.9 104.4 97.8 104.4 97.8 25 Total Other 313.1 304.3 297.0 289.5 297.0 289.5 26 Total In Province Electric Sales 11,832.6 11,196.6 10,020.3 9,999.8 10,020.3 9,999.8 28 Export 33.9 9.0 28.9 29.5 28.9 29.5 30 In-province Sales 11,866.4 11,205.6 10,049.2 10,029.3 10,049.2 <td< td=""><td>19 Extra large industrial 2P-RTP</td><td>1,814.3</td><td>1,474.7</td><td></td><td>-</td><td>-</td><td>-</td><td>-</td></td<>	19 Extra large industrial 2P-RTP	1,814.3	1,474.7		-	-	-	-
22 Other	20 Total Industrial	3,999.1	3,516.0		2,387.2	2,403.7	2,387.2	2,403.7
Municipal 197.4 191.3 192.6 191.7 192.6	21							
115.7 112.9 104.4 97.8 104.4	22 Other							
24 Unmetered 115.7 112.9 104.4 97.8 104.4 97.8 25 Total Other 313.1 304.3 297.0 289.5 297.0 289.5 26 Total In Province Electric Sales 11,832.6 11,196.6 10,020.3 9,999.8 10,020.3 9,999.8 28 Export 33.9 9.0 28.9 29.5 28.9 29.5 31 Total Electric Sales 11,866.4 11,205.6 10,049.2 10,029.3 10,049.2 10,029.3 32 In-province sales 814.5 711.3 700.8 709.7 700.8 709.7 35 Exports 1.0 0.2 0.9 0.9 0.9 0.9 0.9 36 Total Losses 815.6 711.5 701.7 710.6 701.7 710.6 37 Total System Requirements 12,682.0 11,917.1 10,750.9 10,739.9 10,739.9 10,739.9	23 Municipal	197.4	191.3		192.6	191.7	192.6	191.7
Total Other 313.1 304.3 297.0 289.5 297.0 289.5 297.0 289.5 297.0 289.5 297.0 289.5 297.0 289.5 297.0 289.5 297.0 289.5 289.5 297.0 289.5 289.5 289.5 289.5 297.0 289.5 289.5 289.5 289.5 297.0 289.5 289.5 289.5 289.5 297.0 289.5 289.5 289.5 289.5 297.0 289.5 289.5 289.5 289.5 297.0 289.5 289.5 289.5 289.5 297.0 289.5 289.5 289.5 289.5 289.5 297.0 289.5 289.5 289.5 297.0 299.5 289.5 289.5 297.0 299.5 289.5 297.0 299.5 289.5 297.0 299.5 289.5 297.0 299.5 289.5 297.0 299.8 295.5 28.9 29.5 28	24 Unmetered	115.7	112.9		104.4	97.8	104.4	97.8
26 27 Total In Province Electric Sales 11,832.6 11,196.6 10,020.3 9,999.8 10,020.3 9,999.8 29,5 28.9 29.5 28.9	25 Total Other							
Total In Province Electric Sales	26							
28		11.832.6	11.196.6		10.020.3	9.999.8	10.020.3	9.999.8
29 Export 33.9 9.0 30 10 10 10 10 10 10 10		,	11,10010		,	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,0=010	5,00010
30		33.9	9.0		28.9	29.5	28.9	29.5
31 Total Electric Sales 11,866.4 11,205.6 32 32 33 Losses 34 In-province sales 814.5 711.3 700.8 709.7 700.8 709.7 35 Exports 1.0 0.2 0.9 0.9 0.9 0.9 0.9 36 Total Losses 815.6 711.5 701.7 710.6 701.7 710.6 37 37 38 Total System Requirements 12,682.0 11,917.1 10,750.9 10,739.9 10,750.9 10,739.9		00.0	0.0				_0.0	
32 33 Losses 34 In-province sales 34 In-province sales 35 Exports 1.0 0.2 0.9		11.866.4	11.205.6		10.049.2	10.029.3	10.049.2	10.029.3
33 Losses 34 In-province sales 814.5 711.3 700.8 709.7 700.8 709.7 35 Exports 1.0 0.2 0.9 0.9 0.9 0.9 0.9 36 Total Losses 815.6 711.5 37 37 38 Total System Requirements 12,682.0 11,917.1 10,750.9 10,739.9 10,750.9 10,739.9		,	,		. 0,0 .0.2	. 0,020.0	.0,0.0	.0,020.0
34 In-province sales 814.5 711.3 700.8 709.7 700.8 709.7 35 Exports 1.0 0.2 0.9 0.9 0.9 0.9 36 Total Losses 815.6 711.5 701.7 710.6 701.7 710.6 37 Total System Requirements 12,682.0 11,917.1 10,750.9 10,739.9 10,750.9 10,739.9								
35 Exports 1.0 0.2 0.9		814 5	711 3		700.8	709.7	700.8	709.7
36 Total Losses 815.6 711.5 701.7 710.6 701.7 710.6 37 Total System Requirements 12,682.0 11,917.1 10,750.9 10,739.9 10,750.9 10,739.9								
37								
38 Total System Requirements 12,682.0 11,917.1 10,750.9 10,739.9 10,750.9 10,739.9		013.0	711.3		701.7	7 10.0	701.7	7 10.0
39		12 682 0	11 917 1		10 750 9	10 739 9	10 750 9	10 730 0
		12,002.0	11,317.1		10,730.9	10,733.3	10,730.9	10,733.3
		12 647 4	11 007 0		10 721 4	10 700 5	10 721 4	10 700 5
11 12 12 12 12 12 12 12 12 12 12 12 12 1		12,047.1	11,907.9		10,721.1	10,709.5	10,721.1	10,709.5

⁴² Notes:

 $^{43\,}$ 1) Figures presented reflect whole numbers which may cause rounding differences on some line items.

1	Requirement:
2	
3	Details of Fuel and Purchased Power as per Appendix A, Table 8, P-886 filing.
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc.

<u>Details of Fuel and Purchased Power</u>

Years Ended December 31st

Millions of Dollars

1	(1)	(2)	(3)	(4) Present	(5) Present	(6) Proposed	(7) Proposed
2	Compliance 2012	Actual 2011	Forecast 2012	Rates 2013	Rates 2014	Rates 2013	Rates 2014
3 Fuel By Type							
4 Solid Fuel	\$372.1	\$287.7		\$236.6	\$275.6	\$236.6	\$275.6
5 Natural gas	87.5	150.6		123.0	105.3	123.0	105.3
6 Bunker C	4.1	2.2		2.1	2.4	2.1	2.4
7 Furnace	2.8	2.9		2.7	3.2	2.7	3.2
8 Diesel	3.2	1.2		1.6	1.4	1.6	1.4
9 Additives - Mercury	0.3	5.6		0.3	2.7	0.3	2.7
10 Additives	3.5	3.6		3.6	3.7	3.6	3.7
12 Total Fuel For Generation	473.5	453.7		369.8	394.1	369.8	394.1
13							
14 Purchased Power							
15 Imports	28.6	31.8		27.1	26.6	27.1	26.6
16 Independent power producers	18.9	16.5		14.7	22.8	14.7	22.8
17 Wind purchases	46.2	46.5		60.8	67.6	60.8	67.6
18 Total Purchased Power	93.7	94.8		102.6	117.0	102.6	117.0
19							
20 Fuel and Purchased Power	567.2	548.5		472.4	511.1	472.4	511.1
21							
22 Fuel For Resale							
23 Costs	34.6	3.5		9.9	-	9.9	-
24 Recoveries	(33.8)	(4.0)		(9.7)	-	(9.7)	-
25 Net Cost (Benefit)	0.8	(0.5)		0.2	-	0.2	-
26							
27 Exports	0.7	0.4		1.5	1.6	1.5	1.6
28 Water Royalties	0.9	0.9		0.9	0.9	0.9	0.9
29 Market To Market on HFO and Natural Gas	(0.5)	(1.7)		-	-	-	-
30 Total Fuel and Purchased Power	\$569.1	\$547.6		\$475.0	\$513.7	\$475.0	\$513.7
31							
32 Total System Requirements (GWh)	12,682.0	11,917.1		10,750.9	10,739.9	10,750.9	10,739.9
33							
34 Total Fuel Cost / MWH	\$44.88	\$45.95		\$44.18	\$47.83	\$44.18	\$47.83
35							

³⁶ Notes:

^{37 1)} Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

1	Requirement:
2	
3	Operating, maintenance, and general expenses breakdown (by major component) in
1	real and nominal dollars for the test year and five historic years.
5	
5	Submission:
7	
3	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc. Operating, Maintenance and General Expenses Years Ended December 31st

1		(1)	(2)	(3) Compliance	(4)	(5)	(6) Present	(7) Present	(8)	(9)	(10)	(11)	(12)
				Restated		Forecast	Rates	Rates	Proposed Rates	Proposed Rates			
2	(\$ millions)			2012	Actual 2011	2012	2013	2014	2013	2014			
-	Corporate Groups			\$47.3	\$49.9		\$52.1	\$53.1	\$52.1	\$53.1			
5	Technical & Construction Services			13.3	13.6		14.4	14.6	14.4	14.6			
6	Sustainability Power Production			2.0 103.1	3.2 105.3		1.5 111.6	1.5 113.6	1.5 111.6	1.5 113.6			
	Customer Operations			65.5	69.1		79.3	80.5	79.3	80.5			
	Customer Service			32.4	39.9		37.0	37.4	37.0	37.4			
10	Corporate Adjustments			(18.0) \$245.6	(19.6)		(16.9) \$279.0	(17.5) \$283.1	(16.9)	(17.5)			
11	Total Operating, Maintenance & General Expenses The figures above include pension allocated out to the divi	eione		\$245.6	\$261.4		\$279.0	\$283.1	\$279.0	\$283.1			
13	The lightes above include pension allocated out to the divi	510115.											
14	In the following tables Customer Operations includes Cust												
	Current Dollars (\$M)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012F	2013F	2014F
	Corporate Groups Technical & Construction	\$37.1	\$38.9	\$37.0	\$35.2	\$34.0	\$37.8	\$40.3 8.5	\$42.7 10.2	\$44.4 11.1		\$43.7 10.9	\$44.9 11.1
	Sustainability	-	-	-	-	-	-	1.1	3.2	3.0		1.3	1.3
	Power Production	69.5	64.7	68.7	73.4	74.1	83.8	80.3	83.5	92.3		91.6	94.3
	Customer Operations Pension Expense	72.1 9.8	67.7 16.4	74.0 16.4	69.7 30.4	81.7 29.4	74.2 21.3	88.6 8.7	98.7 19.7	95.5 33.6		97.8 50.7	100.1 48.8
	Corporate Adjustments	(8.0)	(14.2)	(11.2)	(12.6)	(17.3)	(17.7)	(20.4)	(28.5)	(18.5)		(16.9)	(17.5)
	Total	\$180.4	\$173.5	\$185.0	\$196.2	\$201.9	\$199.4	\$207.1	\$229.5	\$261.4		\$279.0	\$283.1
24	Constant Dollars (\$M)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012F	2013F	2014F
	Corporate Groups	\$37.1	\$38.2	\$35.4	\$33.0	\$31.3	\$33.8	\$36.0	\$37.4	\$37.4	2012F	\$35.5	\$35.7
27	Technical & Construction	-	-	-	-	-	-	7.6	9.0	9.3		8.8	8.8
	Sustainability Payer Production	- -		- ee 7	-		74.0	1.0	2.8	2.5		1.0	1.0
	Power Production Customer Operations	69.5 72.1	63.6 66.5	65.7 70.7	68.8 65.3	68.1 75.1	74.9 66.3	71.7 79.1	73.0 86.3	77.8 80.5		74.3 79.4	74.9 79.5
	Pension Expense	9.8	16.1	15.7	28.5	27.0	19.0	7.8	17.2	28.3		41.2	38.8
32	Corporate Adjustments	(8.0)	(13.9)	(10.7)	(11.8)	(15.9)	(15.8)	(18.2)	(24.9)	(15.6)		(13.7)	(13.9)
33	Total	\$180.4	\$170.4	\$176.8	\$183.7	\$185.6	\$178.2	\$184.9	\$200.7	\$220.3		\$226.6	\$224.8
	OM&G/MWh												
	Current Dollars	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012F	2013F	2014F
	Corporate Groups Technical & Construction	\$3.0	\$3.1	\$3.0	\$3.1	\$2.7	\$3.0	\$3.3 0.7	\$3.5 0.8	\$3.7 0.9		\$4.1 1.0	\$4.2 1.0
	Sustainability	-	-	-	-	-	-	0.7	0.3	0.9		0.1	0.1
40	Power Production	5.6	5.2	5.5	6.5	5.8	6.7	6.6	6.9	7.7		8.5	8.8
	Customer Operations	5.8	5.4	5.9	6.1	6.4	5.9	7.3	8.1	8.0		9.1	9.3
	Pension Expense Corporate Adjustments	0.8 (0.6)	1.3 (1.1)	1.3 (0.9)	2.7 (1.1)	2.3 (1.4)	1.7 (1.4)	0.7 (1.7)	1.6 (2.3)	2.8 (1.6)		4.7 (1.6)	4.5 (1.6)
	Total	\$14.6	\$13.8	\$14.8	\$17.3	\$15.9	\$15.9	\$17.1	\$18.9	\$21.9		\$26.0	\$26.4
45													
	OM&G/MWh Constant Dollars	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012F	2013F	2014F
	Corporate Groups	\$3.0	\$3.0	\$2.8	\$2.9	\$2.5	\$2.7	\$3.0	\$3.1	\$3.1	20 21	\$3.3	\$3.3
	Technical & Construction	-	-	-	· -		-	0.6	0.7	0.8		0.8	0.8
	Sustainability Power Production	5.6	5.1	5.3	6.1	5.4	6.0	0.1 5.9	0.2 6.0	0.2 6.5		0.1 6.9	0.1 7.0
	Customer Operations	5.8	5.1	5.3 5.7	5.8	5.4	5.3	6.5	7.1	6.8		7.4	7.0
	Pension Expense	0.8	1.3	1.3	2.5	2.1	1.5	0.6	1.4	2.4		3.8	3.6
54	Corporate Adjustments Total	(0.6) \$14.6	(1.1) \$13.6	(0.9) \$14.2	(1.0) \$16.2	(1.3) \$14.6	(1.3) \$14.2	(1.5) \$15.3	(2.0) \$16.5	(1.3) \$18.5		(1.3) \$21.1	(1.3) \$20.9
56		φ14.0	φ13.0	\$14.Z	\$10.Z	\$14.0	\$14.Z	\$13.3	¢10.5	ψ10.3		φ 4 1.1	φ 2 0.9
57	OM&G/Customer												
	Current Dollars	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012F	2013F	2014F
	Corporate Groups Technical & Construction	\$80.8	\$83.8	\$79.5	\$74.7	\$71.6	\$78.8	\$83.4 17.6	\$87.7 21.0	\$90.5 22.5		\$87.4 21.8	\$89.0 22.1
	Sustainability	-	-	-	-			2.3	6.5	6.1		21.8	2.6
62	Power Production	151.4	139.6	147.5	155.7	155.8	174.8	166.1	171.3	187.9		183.2	187.0
	Customer Operations Pension Expense	157.1 21.3	145.9 35.4	158.7 35.3	147.9 64.5	171.9 61.8	154.8 44.4	183.3 18.0	202.4 40.3	194.5 68.5		195.7 101.4	198.3 96.8
	Corporate Adjustments	(17.4)	(30.6)	(24.1)	(26.7)	(36.5)	(36.9)	(42.2)	(58.4)	(37.7)		(33.8)	(34.7)
66	Total	\$393.2	\$374.1	\$396.9	\$416.1	\$424.5	\$415.9	\$428.4	\$470.9	\$532.2		\$558.3	\$561.1
67	OM® C/Customer												
	OM&G/Customer Constant Dollars	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012F	2013F	2014F
	Corporate Groups	\$80.8	\$82.3	\$76.0	\$70.0	\$65.8	\$70.4	\$74.4	\$76.7	\$76.2	-014	\$71.0	\$70.7
71	Technical & Construction	-	-	-			-	15.7	18.4	19.0		17.7	17.5
	Sustainability Power Production	151.4	137.1	141.0	145.8	143.2	156.2	2.0 148.3	5.7 149.8	5.1 158.3		2.1 148.7	2.0 148.5
	Customer Operations	157.1	143.4	151.7	138.5	158.0	138.3	163.6	177.0	163.9		158.9	157.5
75	Pension Expense	21.3	34.7	33.7	60.4	56.8	39.7	16.1	35.3	57.7		82.4	76.9
76 77	Corporate Adjustments Total	(17.4) \$393.2	(30.0) \$367.5	(23.0) \$379.4	(25.0) \$389.7	(33.5) \$390.2	(33.0) \$371.6	(37.7) \$382.4	(51.1) \$411.8	(31.8) \$448.5		(27.4) \$453.3	(27.6) \$445.6
78	Total	φ333. Δ	φ301.3	<i>4313.</i> 4	4303. 1	φ350.2	φ311.0	φ30Z.4	φ+11.0	9440.3		ф433.3	φ443.0
79	Generation (Gwh)	12,328.8	12,564.9	12,482.8	11,352.4	12,698.9	12,562.7	12,091.6	12,163.6	11,917.1		10,750.9	10,739.9
	Average # of Customers	458,819	463,782	466,034	471,437	475,635	479,456	483,413	487,460	491,158		499,831	504,535
81	Natao												

⁸² Notes:
83 1) Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

1	Requirement:
2	
3	Revenue requirement and rate increase breakdown.
4	
5	Submission:
6	
7	Please refer to DE-03 – DE-04, Section 11 Costing and Rates, Figure 11.3 and 11.4

1	Requirement:
2	
3	Estimated average capital and cost of capital
1	
5	Submission:
5	
7	Please refer to Attachment 1.

Nova Scotia Power Inc. <u>Estimated Average Capital and Cost of Capital</u> Years Ended December 31st

Millions of Dollars

2013-2014 Financial Outlook

1 2 2013	(1)	(2)	(3)	(4)	(5) Cost	(6) Cost	(7) Weighted	(8) Weighted
3	Opening	Closing	Average Capital	Capital Ratio	Pre-tax Factor	After-tax Factor	Pre-tax Cost	After-tax Cost
4	o poining	G.GGg	- Cupital		1 40101	1 40101		
5 Estimated Cost of	Capital							
6	-							
7 Short-term debt	\$204.7	\$246.8	\$225.8	6.3%	4.07%	2.81%	0.26%	0.18%
8								
9 Long-term debt	1,908.7	1,860.2	1,884.4	52.5%	7.30%	5.02%	3.83%	2.64%
10 Total debt	\$2,113.4	\$2,107.0	\$2,110.2	58.8%	11.38%	7.83%	4.09%	2.81%
11								
12 Preferred shares	132.2	132.2	132.2	3.7%	6.02%	5.82%	0.22%	0.21%
13								
14 Common equity	1,347.5	1,343.3	1,345.4	37.5%	9.20%	9.20%	3.45%	3.45%
15								
16 Total	\$3,593.1	\$3,582.5	\$3,587.8	100.0%			7.76%	6.48%
17								

1	8	
1	a	

20 <u>2014</u>			Average	Capital	Cost Pre-tax	Cost After-tax	Weighted Pre-tax	Weighted After-tax
21	Opening	Closing	Capital	Ratio	Factor	Factor	Cost	Cost
22								
23 Estimated Cost of	Capital							
24								
25 Short-term debt	\$246.8	\$238.1	\$242.4	6.7%	6.07%	4.19%	0.41%	0.28%
26								
27 Long-term debt	1,860.2	1,910.2	1,885.2	52.1%	7.20%	5.01%	3.76%	2.61%
28 Total debt	\$2,107.0	\$2,148.3	\$2,127.6	58.8%	13.28%	9.20%	4.16%	2.89%
29								
30 Preferred shares	132.2	132.2	132.2	3.7%	6.02%	5.82%	0.22%	0.21%
31								
32 Common equity	1,343.3	1,370.1	1,356.7	37.5%	9.20%	9.20%	3.45%	3.45%
33		_	_					
34 Total	\$3,582.5	\$3,650.6	\$3,616.5	100.0%			7.83%	6.56%

35 36 37

- 39 1) Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.
- 41 2) Pre-tax equity cost excludes the income tax gross-up factor.
- 41 3) Calculations based on 2013 and 2014 test year forecasted proposed rates.
- 41 4) Average capital reflects average of year-end balances.

1	Requirement:
2	
3	Details of Interest Charges.
4	
5	Submission:
5	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc.

<u>Details of Interest and Other Expenses</u>

Years Ended December 31st

Millions of Dollars

2013-2014 Financial Outlook

1		(1)	(2)	(3)	(4)	(5)	(6)	(7)
2		Compliance 2012	Actual 2011	Forecast 2012	Present Rates 2013	Present Rates 2014	Proposed Rates 2013	Proposed Rates 2014
3	Interest on long-term debt	\$125.3	\$114.9		\$125.2	\$129.5	\$124.5	\$126.4
4	Interest on short-term borrowings	5.2	3.3		8.7	13.1	9.2	14.7
5	Other financing charges & adjustments	3.5	(1.2)		1.4	0.7	1.4	0.8
6	Amortization of deferred financing charges	13.8	13.6		11.7	8.6	11.7	8.6
7	Foreign Exchange	-	5.1		(0.6)	-	(0.6)	
8	Total Regulated Financing Cost	\$147.9	\$135.8	\$138.4	\$146.4	\$152.0	\$146.1	\$150.5

^{11 1)} Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

1	Requirement:
2	
3	Average rate base, supporting schedule – capital assets
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc. Average Rate Base Supporting Schedule - Capital Assets Years Ended December 31st Millions of dollars

1	(1)	(2) Proposed Rates Test Year	(3) Proposed Rates Test Year	(4)	(5)	(6)
	Forecast	Forecast	Forecast	Average	Average	
2	2012	2013	2014	2012/2013	2013/2014	Reference
3 Net Regulated Plant in Service		•				
4 Net Regulated Plant in Service, beginning balance		\$3,008.4	\$3,285.6			FOR-02, line 4
5 Add: Asset additions		463.5	240.0			FOR-12, line 16
6 Less: Depreciation & Accretion		(192.7)	(202.2)			FOR-01, line 16
7 Add: Asset retirement obligation		5.2	5.5			
8 Less: Salvage and Cost of Removal		6.4	4.5			FOR-12, line 17
9 Less: Non-LED Streetlights		(5.2)	(3.1)			
10						
11 Net Regulated Plant in Service, ending balance		\$3,285.6	\$3,330.4	\$3,147.0	\$3,308.0	FOR-02, line 4
12						
13 Construction work in progress						
14 Construction work in progress, beginning balance		\$261.8	\$66.2			FOR-02, line 5
15 Add: Capital spending including AFUDC		274.4	292.5			FOR-04, line 33 & AFUDC on capital
16 Less: Asset additions		(463.5)	(240.0)			FOR-12, line 5
17 Less: Salvage and Cost of Removal		(6.4)	(4.5)			FOR-12, line 7
18		` ′	` ′			
19 Construction work in progress, ending balance		\$66.2	\$114.1	\$164.0	\$90.2	FOR-02, line 5

<sup>20
21</sup> Notes:
22 1) Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

1	Requirement:
2	
3	Average rate base, supporting schedule – deferred charges & credits.
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc.

<u>Average Rate Base</u>
<u>Supporting Schedule - Deferred Charges & Credits</u>

Years Ended December 31st

Millions of dollars

2013-2014 Financiai Outlook	(1) Forecast	(2) Proposed Rates Test Year Forecast	(3) Proposed Rates Test Year Forecast	(4)	(5)	(6)
	2012	2013	2014	2012/2013	2013/2014	Reference
<u>Deferred Charges - Financing</u> Defeasance						
Beginning balance		\$70.3	\$60.1			
Less: Amortization		(10.2)	(7.9)			
Ending balance		60.1	52.2	65.2	56.1	
Financing Issue Costs		00.1	02.2	00.2	00.1	
Beginning balance		11.4	10.0			
Less: Amortization		(1.3)	(1.0)			
Ending balance		10.0	9.0	10.7	9.5	
Total Deferred Charges - Financing Ending Balance		70.1	61.2	75.9	65.7	RB-02-16, line 8
Total Americation of Deformed Financing Charges		(11 E)	(0.0)			
Total Amortization of Deferred Financing Charges		(11.5)	(8.9)			
Deferred Charges - Tax						
Beginning balance		44.5	24.8			
Less: Amortizations		(19.7)	(21.1)			
Ending balance		24.8	3.7	34.6	14.3	RB-02-16, line 9
Deferred Charges - Pension						
Beginning balance		59.0	73.8			
Add: Pension funding		73.4	73.4			
Less: Pension expense		(58.6) 73.8	(56.9) 90.4	66.4	00.4	RB-02-16, line 10
Ending balance		73.8	90.4	00.4	8∠.1	ND-UZ-10, IINE 10
Deferred Charges - FAM Deferral						
Beginning balance		28.2	_			
Add: FAM Interest		1.0	-			
Less: Received from Customers		(29.2)	-			
Ending balance		-	-	14.1	-	RB-02-16, line 11
<u>Deferred Charges - FCR Deferral</u>						
Beginning balance		44.2	30.6			
Add: Additions/FCR Interest		2.9	1.8			
Less: Received from Customers Ending balance		(16.5) 30.6	(16.5) 15.9	37.4	22.2	RB-02-16, line 12
Ending balance		30.0	13.3	37.4	25.2	ND-02-10, line 12
Deferred Charges - Non-LED Deferral						
Beginning balance		_	5.2			
Add: Additions		5.2	3.1			
Ending balance		5.2	8.3	2.6	6.7	RB-02-16, line 13
Deferred Charges - Other General						
Beginning balance		8.7	3.9			
Add: Additions / Adjustments		(1.7)	(1.7)			
Less: Amortization Ending balance		(3.2) 3.9	(1.1) 1.1	6.3	2.5	RB-02-16, line 14
Litaling balding		3.9	1.1	0.3	2.0	ND-02-10, IIIIC 14
Asset retirement Obligations						
Beginning balance		98.2	103.4			
Add: Asset retirement obligation expense		5.2	5.5			
Ending balance		103.4	108.9	100.8	106.2	RB-02-16, line 15
Deferred Credits - Deferred Income Taxes on FAM & FCR						
Beginning balance		19.6	6.7			
Less: Adjustments		(12.9)	(4.6)	12.2	A A	DD 02 16 line 16
Ending balance		6.7	2.1	13.2	4.4	RB-02-16, line 16
Other Deferred Credits						
Beginning balance		6.6	6.6			
Less: Amortization		-	-			
Ending balance		\$6.6	\$6.6	\$6.6		RB-02-16, line 17

^{66 1)} Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

1	Requirement:
2	
3	Average rate base, supporting schedule $-$ allowance for materials & supplies.
4	
5	Submission:
6	
7	Please refer to Partially Confidential Attachment 1.

Nova Scotia Power Inc.

<u>Average Rate Base</u>
<u>Supporting Schedule - Allowance for Materials & Supplies</u>

Years Ended December 31st

Millions of dollars

2013-2014 Financial Outlook

	(1)	(2)	(3)	(4)	(5)	(6)
2	Forecast 2012	Proposed Rates Test Year Forecast 2013	Proposed Rates Test Year Forecast 2014	Average 2012/2013	Average 2013/2014	Reference
3	-					
4 Fuel Inventory		_				
5 January		\$66.7	\$82.3			
6 February		58.2	79.7			
7 March		71.0	83.9			
8 April		69.4	85.2			
9 May		80.0	84.5			
10 June		79.0	83.9			
11 July		91.7	85.5			
12 August		95.6	85.0			
13 September		89.5	92.8			
14 October		103.0	86.7			
15 November		101.5	96.3			
16 December		86.3	89.0			FOR-02, line 11
17 Average		82.7	86.2	88.7	84.4	· · · · · · · · · · · · · · · · · · ·
18						
19 Materials Inventory						
20 January		\$27.5	\$28.0			
21 February		26.7	27.2			
22 March		27.2	27.7			
23 April		28.1	28.6			
24 May		28.3	28.9			
25 June		28.3	28.9			
26 July		28.6	29.2			
27 August		29.8	30.4			
28 September		29.2	29.8			
29 October		29.2	29.8			
30 November		28.8	29.3			
31 December		28.9	29.5			FOR-02, line 10
32 Average		28.4	28.9	28.1	28.7	<u>, </u>
33						
34 Allowance for materials and supplies						
35 Fuel		82.7	86.2			
36 Materials		28.4	28.9			
37 Sub-total		\$111.0	\$115.2	116.8	113.1	RB-02-16, line 18
38 Notes:			· · ·		-	

^{39 1)} Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.

1	Requirement:
2	
3	Average rate base, supporting schedule – allowance for working capital
4	
5	Submission:
6	
7	Please refer to Attachment 1.

Nova Scotia Power Inc.

Average Rate Base

Supporting Schedule - Allowance for Working Capital
Years Ended December 31st

Millions of dollars

	(1)	(2)	(3)	(4)	(5)
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2012 Compliance Rates - Cash Working Capital Requirement							
2 Category	Lag Days (a)	Net Lag Days (b) [51.9 days - (a)]	% of Year (c) [(b) / 365]	Annual Cost (d)	CWC [(c) x (d)]		
3							
Revenue Lag	51.9						
Labour	23.4	28.5	7.8	127.0	9.9		
Non-Labour Operating	26.5	25.4	7.0	125.8	8.8		
Fuel & Purchased Power	27.1	24.7	6.8	612.2	41.5		
Grants In Lieu of Taxes	(136.7)	188.5	51.6	36.4	18.8		
Income Taxes	210.0	(158.2)	(43.3)	33.7	(14.6)		
HST and Energy Rebate					(1.7)		
Other					4.1		
TOTAL					66.8		
Less Consumer Deposits					(12.0)		
CWC Requirement - 2012	RB-2-16, Line 19	9			\$54.8		

Category	Lag Days (a)	Net Lag Days (b) [52.6 days - (a)]	% of Year (c) [(b) / 365]	Annual Cost (d)	CWC [(c) x (d)]
Revenue Lag	52.6				
1 Labour	23.4	29.2	8.0	126.3	10.1
2 Non-Labour Operating	25.7	26.9	7.4	148.0	10.9
Fuel & Purchased Power	29.3	23.3	6.4	489.4	31.2
4 Grants In Lieu of Taxes	(136.7)	189.2	51.8	37.5	19.5
Income Taxes	184.1	(131.5)	(36.0)	45.5	(16.4
HST and Energy Rebate					(1.7
7 Other					4.2
3					
TOTAL					57.7

32 20	114 Test Year Propose	ed Rates - Cash Worki	ng Capital Requ	irement	
Category 34	Lag Days (a)	Net Lag Days (b) [52.8 days - (a)]	% of Year (c) [(b) / 365]	Annual Cost (d)	CWC [(c) x (d)]
35	50.0				
36 Revenue Lag	52.8	00.4	0.4	400.0	40.5
37 Labour	23.4	29.4	8.1	130.0	10.5
38 Non-Labour Operating	25.8	26.9	7.4	148.5	10.9
39 Fuel & Purchased Power	28.3	24.4	6.7	518.3	34.7
40 Grants In Lieu of Taxes	(136.7)	189.4	51.9	38.4	19.9
41 Income Taxes	32.9	19.9	5.4	40.2	2.2
42 HST and Energy Rebate					(1.9)
43 Other					4.2
44					
45 TOTAL					80.5
Less Consumer Deposits					(13.5)
CWC Requirement - 2014	RB-02-16, Line	19			\$67.0
48					

<sup>48
49</sup> Notes:
50 1) Figures presented reflect whole numbers which may cause \$0.1M in rounding differences on some line items.