

Newfoundland Hydro
Capitalized Salary Expense
1998-2002
(thousands)

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
1 Budget Capitalized Salaries ¹	\$ 5,754	\$ 4,638	\$ 4,350	\$ 5,557	\$ 5,723
2					
3 Actual Capitalized Salaries ²	8,667	8,537	7,219	8,977	8,116
4 Less: Capitalized Overtime ²	<u>(1,050)</u>	<u>(743)</u>	<u>(727)</u>	<u>(882)</u>	<u>(1,018)</u>
5 Actual Capitalized Salaries	7,617	7,794	6,492	8,095	7,098
6 Adjusted For Capitalized Overtime					
7					
8 Budget Variance	<u>\$ 1,863</u>	<u>\$ 3,156</u>	<u>\$ 2,142</u>	<u>\$ 2,538</u>	<u>\$ 1,375</u>
9 (line 5 - line 1)					

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13 References:

14 ¹ NP-28. 1999 Operating and Capital Budgets, page 8. 2001 and 2002 Operating and Capital
 15 Budgets, page 7.

16 ² NP-13.

Newfoundland Hydro
Capitalized Salary Expense
2003 Forecast
(thousands)

1	August Filing ¹	\$ 6,405
2		
3	October Filing ¹	<u>7,913</u>
4		
5	Increase ¹	1,508
6		
7	Less: Additional Capitalized Overtime ²	<u>553</u>
8		
9	Increase (After Allowing for Additional	
10	Capitalized Overtime)	<u>\$ 955</u>
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12		
13		

14 Notes:

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- 16 1. From Schedule II, 2nd Revision - October 31, 2003,
- 17 Page 1 of 8, J.C. Roberts.
- 18
- 19 2. From Schedule II, 2nd Revision - October 31, 2003,
- 20 Page 4 of 8, J.C. Roberts, Note 13.