

1 Q. Regarding NP-112, provide all data and calculations, including the monthly
2 Holyrood fuel prices, the monthly forecast number of barrels, the monthly
3 loads by customer (assumed COS loads and forecast loads), the forecast
4 hydraulic variation (assumed COS and forecast generation), the forecast
5 secondary energy sales, the forecast rural rate alteration, the forecast RSP
6 riders and collections and interest and any other data required to calculate
7 the RSP balance in NP-112

8

9

10 A. Please see attached schedules.

	Fuel Variation			Recovery			Labrador Interconnected			Rural Rate Alteration			Total To Date Due From (To) Customers
	Fuel	Interest	Total To Date	Recovery	Interest	Total To Date	Labrador Interconnected	Interest	Total To Date	Rural Rate	Interest	Total To Date	
		0.006775			0.006775			0.006775			0.006775		
adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
January	(626,279.64)	0.00	(626,279.64)	0.00	0.00	0.00	3,252.00	0.00	3,252.00	0.00	0.00	0.00	(819,010.87)
February	(474,035.31)	(4,243.10)	(1,104,558.05)	0.00	0.00	0.00	1,570.00	22.03	4,844.03	0.00	0.00	0.00	(316,535.08)
March	(415,311.16)	(7,483.47)	(1,527,352.68)	0.00	0.00	0.00	1,982.00	32.82	6,858.85	0.00	0.00	0.00	(919,955.37)
April	(321,524.55)	(10,347.94)	(1,859,225.17)	0.00	0.00	0.00	1,581.00	46.47	8,486.32	0.00	0.00	0.00	(1,417,184.80)
May	(224,923.26)	(12,596.41)	(2,096,744.84)	0.00	0.00	0.00	1,075.00	57.50	9,618.82	0.00	0.00	0.00	(1,854,231.17)
June	(114,167.93)	(14,205.62)	(2,225,118.39)	0.00	0.00	0.00	576.00	65.17	10,259.99	0.00	0.00	0.00	(2,104,747.28)
July	0.00	(15,075.36)	(2,240,193.75)	0.00	0.00	0.00	67.00	69.51	10,396.50	0.00	0.00	0.00	(2,240,157.20)
August	1,371.74	(15,177.50)	(2,253,999.51)	0.00	0.00	0.00	27.00	70.44	10,493.94	0.00	0.00	0.00	(2,239,420.84)
September	(107,765.99)	(15,271.03)	(2,377,036.53)	0.00	0.00	0.00	465.00	71.10	11,030.04	0.00	0.00	0.00	(2,337,759.55)
October	(262,421.52)	(16,104.62)	(2,655,562.67)	0.00	0.00	0.00	1,223.00	74.73	12,327.77	0.00	0.00	0.00	(2,860,187.71)
November	(286,506.70)	(17,991.66)	(2,960,061.03)	0.00	0.00	0.00	1,599.00	83.52	14,010.29	0.00	0.00	0.00	(3,204,522.96)
December	(445,452.42)	(20,054.66)	(3,425,568.11)	0.00	0.00	0.00	1,977.00	94.92	16,082.21	0.00	0.00	0.00	(3,609,455.64)
	(3,277,016.74)	(148,551.37)	(3,425,568.11)	0.00	0.00	0.00	15,394.00	688.21	16,082.21	0.00	0.00	0.00	Split: Retail (3,184,799.00) Industrial (424,657.00) (3,609,456.00)
	(3,277,016.74)	(148,551.37)	(3,425,568.11)	0.00	0.00	0.00	15,394.00	688.21	16,082.21	0.00	0.00	0.00	

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of August 2002 Balance- Budget 2005

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
		0.006775			0.006775		
adjustment	47,381,850.30	12,203,568.43	59,585,418.73	15,586,183.40	4,270,078.04	19,856,261.44	79,441,680.17
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	47,381,850.30	12,203,568.43	59,585,418.73	15,586,183.40	4,270,078.04	19,856,261.44	79,441,680.17
January	(1,878,240.00)	403,696.18	58,110,874.91	(575,960.00)	134,527.83	19,414,829.27	77,525,704.18
February	(1,783,296.00)	393,706.02	56,721,284.93	(521,752.00)	131,537.09	19,024,614.36	75,745,899.29
March	(1,750,272.00)	384,291.43	55,355,304.36	(573,540.00)	128,893.35	18,579,967.71	73,935,272.07
April	(1,430,696.00)	375,036.80	54,299,645.16	(544,016.00)	125,880.83	18,161,832.54	72,461,477.70
May	(1,256,976.00)	367,884.62	53,410,553.78	(531,916.00)	123,047.93	17,752,964.47	71,163,518.25
June	(994,848.00)	361,860.95	52,777,566.73	(553,696.00)	120,277.81	17,319,546.28	70,097,113.01
July	(1,019,137.00)	357,572.41	52,116,002.14	(572,088.00)	117,341.37	16,864,799.65	68,980,801.79
August	(1,000,958.00)	353,090.26	51,468,134.40	(580,316.00)	114,260.42	16,398,744.07	67,866,878.47
September	(1,019,879.00)	348,700.90	50,796,956.30	(544,016.00)	111,102.86	15,965,830.93	66,762,787.23
October	(1,302,210.00)	344,153.61	49,838,899.91	(518,848.00)	108,169.84	15,555,152.77	65,394,052.68
November	(1,577,492.00)	337,662.70	48,599,070.61	(559,020.00)	105,387.46	15,101,520.23	63,700,590.84
December	(1,956,283.00)	329,262.75	46,972,050.36	(539,176.00)	102,314.06	14,664,658.29	61,636,708.65
	(16,970,287.00)	4,356,918.63	(12,613,368.37)	(6,614,344.00)	1,422,740.85	(5,191,603.15)	(17,804,971.52)
Balance	30,411,563.30	16,560,487.06	46,972,050.36	8,971,839.40	5,692,818.89	14,664,658.29	61,636,708.65

**Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of December 2003 Balance- Budget 2005**

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
	0.006775			0.006775			
adjustment	42,507,336.00	0.00	42,507,336.00	9,552,741.00	0.00	9,552,741.00	52,060,077.00
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	42,507,336.00	0.00	42,507,336.00	9,552,741.00	0.00	9,552,741.00	52,060,077.00
January	(3,046,680.00)	287,990.74	39,748,646.74	(830,620.00)	64,720.62	8,786,841.62	48,535,488.36
February	(2,892,672.00)	269,300.39	37,125,275.13	(752,444.00)	59,531.58	8,093,929.20	45,219,204.33
March	(2,839,104.00)	251,526.83	34,537,697.96	(827,130.00)	54,837.04	7,321,636.24	41,859,334.20
April	(2,320,722.00)	233,995.78	32,450,971.74	(784,552.00)	49,604.70	6,586,688.94	39,037,660.68
May	(2,038,932.00)	219,858.04	30,631,897.78	(767,102.00)	44,625.37	5,864,212.31	36,496,110.09
June	(1,613,736.00)	207,533.66	29,225,695.44	(798,512.00)	39,730.53	5,105,430.84	34,331,126.28
July	(1,697,646.00)	198,006.52	27,726,055.96	(825,036.00)	34,589.72	4,314,984.56	32,041,040.52
August	(1,667,364.00)	187,846.34	26,246,538.30	(836,902.00)	29,234.38	3,507,316.94	29,753,855.24
September	(1,698,882.00)	177,822.48	24,725,478.78	(784,552.00)	23,762.36	2,746,527.30	27,472,006.08
October	(2,169,180.00)	167,517.18	22,723,815.96	(748,256.00)	18,607.95	2,016,879.25	24,740,695.21
November	(2,627,736.00)	153,955.75	20,250,035.71	(806,190.00)	13,664.52	1,224,353.77	21,474,389.48
December	(3,258,714.00)	137,195.68	17,128,517.39	(777,572.00)	8,295.10	455,076.87	17,583,594.26
	(27,871,368.00)	2,492,549.39	(25,378,818.61)	(9,538,868.00)	441,203.87	(9,097,664.13)	(34,476,482.74)
Balance	14,635,968.00	2,492,549.39	17,128,517.39	13,873.00	441,203.87	455,076.87	17,583,594.26

Rate Stabilization Plan
Water Variation
Budget 2005

	HYDRO THERMAL SPLIT								HYDRO THERMAL SPLIT								Monthly	Efficiency	2004	Cost
	BDE	HLK	USL	CAT	GCL	PDR	Mini Hydro	TOTAL	BDE	HLK	USL	CAT	GCL	PDR	Mini Hdro	TOTAL	Variance	Factor	COS Fuel \$	
January	243.27	46.92	52.37	50.73	26.41	3.40	0.51	423.61	240.77	46.92	51.83	50.73	26.41	3.40	0.51	420.57	3.04	0.000624	29.88	(145,569.23)
February	239.85	40.79	51.63	55.50	19.13	2.95	0.45	410.30	256.88	40.79	55.30	55.50	19.13	2.95	0.45	431.00	(20.70)	0.000624	29.53	979,600.96
March	236.36	36.71	50.89	79.25	17.96	3.77	0.51	425.45	233.94	36.71	50.37	79.25	17.96	3.77	0.51	422.51	2.94	0.000624	29.43	(138,660.58)
April	220.97	23.48	47.57	56.60	17.02	4.78	0.66	371.08	219.29	23.48	47.20	56.60	17.02	4.78	0.66	369.03	2.05	0.000624	29.43	(96,685.10)
May	175.76	24.50	37.83	79.25	24.46	3.97	0.83	346.60	173.03	24.50	37.25	79.25	24.46	3.97	0.83	343.29	3.31	0.000624	29.32	(155,527.56)
June	187.41	23.48	40.34	75.95	22.02	2.05	0.75	352.00	185.78	23.48	39.99	75.95	22.02	2.05	0.75	350.02	1.98	0.000624	29.32	(93,034.62)
July	259.51	20.41	55.87	49.34	26.34	1.41	0.64	413.52	257.78	20.41	55.50	49.34	26.34	1.41	0.64	411.42	2.10	0.000624	29.32	(98,673.08)
August	262.44	16.33	56.50	54.25	16.71	1.54	0.57	408.34	262.77	16.33	56.57	54.25	16.71	1.54	0.57	408.74	(0.40)	0.000624	29.32	18,794.87
September	202.58	18.37	43.62	64.74	7.86	1.88	0.54	339.59	203.18	18.37	43.74	64.74	7.86	1.88	0.54	340.31	(0.72)	0.000624	29.26	33,761.54
October	175.09	29.60	37.70	55.50	13.28	3.17	0.58	314.92	168.94	29.60	36.37	55.50	13.28	3.17	0.58	307.44	7.48	0.000624	29.24	(350,505.13)
November	223.30	34.70	48.08	58.87	14.69	4.05	0.58	384.27	222.86	34.70	47.98	58.87	14.69	4.05	0.58	383.73	0.54	0.000624	29.22	(25,286.54)
December	230.46	36.71	49.60	53.02	18.12	4.03	0.53	392.47	231.78	36.71	49.90	53.02	18.12	4.03	0.53	394.09	(1.62)	0.000624	29.21	75,833.65
	2,657.00	352.00	572.00	733.00	224.00	37.00	7.15	4,582.15	2,657.00	352.00	572.00	733.00	224.00	37.00	7.15	4,582.15	0.00			4,049.18

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Fuel Variation
Budget 2005

	2005 budget Barrels	2005 non firm Barrels	2005 adj monthly Barrels	2004 rounded COS Fuel \$	Rounded budget Fuel \$	Rounded Price Variance	Bunker C Fuel Variation
January	441,042	0	441,042	29.88	28.46	(1.42)	(626,279.64)
February	398,349	0	398,349	29.53	28.34	(1.19)	(474,035.31)
March	367,532	0	367,532	29.43	28.30	(1.13)	(415,311.16)
April	284,535	0	284,535	29.43	28.30	(1.13)	(321,524.55)
May	220,513	0	220,513	29.32	28.30	(1.02)	(224,923.26)
June	106,699	0	106,699	29.32	28.25	(1.07)	(114,167.93)
July	0	0	0	29.32	28.25	(1.07)	0.00
August	0	(1,282)	(1,282)	29.32	28.25	(1.07)	1,371.74
September	106,699	0	106,699	29.26	28.25	(1.01)	(107,765.99)
October	257,276	0	257,276	29.24	28.22	(1.02)	(262,421.52)
November	283,670	0	283,670	29.22	28.21	(1.01)	(286,506.70)
December	441,042	0	441,042	29.21	28.20	(1.01)	(445,452.42)
	<u>2,907,357</u>	<u>(1,282)</u>	<u>2,906,075</u>				<u>(3,277,016.74)</u>

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load kWhrs
Budget 2005

Budget 2005		January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Energy Sales														
Utility														
	Newfoundland Power	546,000,000	518,400,000	508,800,000	415,900,000	365,400,000	289,200,000	274,700,000	269,800,000	274,900,000	351,000,000	425,200,000	527,300,000	4,766,600,000
Industrial														
	Abitibi-Price GF	11,200,000	10,500,000	11,100,000	10,100,000	9,200,000	11,200,000	11,600,000	11,600,000	10,700,000	11,600,000	11,200,000	10,500,000	130,500,000
	Abitibi-Price Stephenville	47,900,000	43,200,000	47,900,000	46,400,000	41,700,000	46,400,000	47,900,000	47,900,000	46,100,000	47,900,000	46,400,000	44,500,000	554,200,000
	Corner Brook	38,300,000	34,600,000	38,300,000	37,100,000	38,300,000	37,100,000	38,300,000	40,000,000	35,500,000	34,500,000	37,100,000	34,600,000	443,700,000
	North Atlantic Refining	21,600,000	19,500,000	21,200,000	18,800,000	20,700,000	19,700,000	20,400,000	20,400,000	20,100,000	13,200,000	20,800,000	21,800,000	238,200,000
		119,000,000	107,800,000	118,500,000	112,400,000	109,900,000	114,400,000	118,200,000	119,900,000	112,400,000	107,200,000	115,500,000	111,400,000	1,366,600,000
		665,000,000	626,200,000	627,300,000	528,300,000	475,300,000	403,600,000	392,900,000	389,700,000	387,300,000	458,200,000	540,700,000	638,700,000	6,133,200,000
Secondary Energy Sales														
Utility														
	Newfoundland Power									0	0	0	0	0

2004 COS		January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Energy Sales														
Utility														
	Newfoundland Power	539,100,000	529,600,000	502,700,000	410,100,000	360,100,000	286,100,000	272,500,000	270,000,000	274,400,000	348,200,000	423,300,000	525,300,000	4,741,400,000
Industrial														
	Abitibi-Price GF	11,200,000	10,800,000	11,100,000	10,100,000	9,200,000	11,200,000	11,600,000	11,600,000	10,700,000	11,600,000	11,200,000	10,500,000	130,800,000
	Abitibi-Price Stephenville	47,900,000	44,800,000	47,900,000	46,400,000	41,700,000	46,400,000	47,900,000	47,900,000	46,100,000	47,900,000	46,400,000	44,500,000	555,800,000
	Corner Brook	38,300,000	35,900,000	38,300,000	37,100,000	38,300,000	37,100,000	38,300,000	40,000,000	35,500,000	34,500,000	37,100,000	34,600,000	445,000,000
	North Atlantic Refining	21,800,000	20,400,000	21,400,000	20,400,000	21,100,000	20,100,000	20,700,000	20,700,000	20,400,000	6,600,000	20,800,000	21,800,000	236,200,000
		119,200,000	111,900,000	118,700,000	114,000,000	110,300,000	114,800,000	118,500,000	120,200,000	112,700,000	100,600,000	115,500,000	111,400,000	1,367,800,000
		658,300,000	641,500,000	621,400,000	524,100,000	470,400,000	400,900,000	391,000,000	390,200,000	387,100,000	448,800,000	538,800,000	636,700,000	6,109,200,000
Secondary Energy Sales														
Utility														
	Newfoundland Power									0	0	0	0	0

kWhr Load Variance \$'s													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Revenue Component													
Firm Energy Sales													
Utility	(376,740.00)	611,520.00	(333,060.00)	(316,680.00)	(289,380.00)	(169,260.00)	(120,120.00)	10,920.00	(27,300.00)	(152,880.00)	(103,740.00)	(109,200.00)	(1,375,920.00)
Industrial	5,530.00	113,365.00	5,530.00	44,240.00	11,060.00	11,060.00	8,295.00	8,295.00	8,295.00	(182,490.00)	0.00	0.00	33,180.00
Secondary Energy Sales													
Utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel Component													
	Fuel Price	Efficiency	Fuel Price cent per kWh	Utility Rev Rate cent per kWh	Industrial Rev Rate cent per kWh	Secondary Rev Rate cent per kWh							
JANUARY	29.88	0.624	4.788	(5.460)	(2.765)	0.645							
FEBRUARY	29.53	0.624	4.732	(5.460)	(2.765)	0.645							
MARCH	29.43	0.624	4.716	(5.460)	(2.765)	0.645							
APRIL	29.43	0.624	4.716	(5.460)	(2.765)	0.645							
MAY	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
JUNE	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
JULY	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
AUGUST	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
SEPTEMBER	29.26	0.624	4.689	(5.460)	(2.765)	0.645							
OCTOBER	29.24	0.624	4.686	(5.460)	(2.765)	0.645							
NOVEMBER	29.22	0.624	4.683	(5.460)	(2.765)	0.645							
DECEMBER	29.21	0.624	4.681	(5.460)	(2.765)	0.645							

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load kWhrs
Budget 2005

Refunded (Recovery) Costs- August 2002 Balance													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utility	-0.00344	-0.00344	-0.00344	-0.00344	-0.00344	-0.00344	-0.00371	-0.00371	-0.00371	-0.00371	-0.00371	-0.00371	
Firm Energy Sales													
Newfoundland Power	(1,878,240.00)	(1,783,296.00)	(1,750,272.00)	(1,430,696.00)	(1,256,976.00)	(994,848.00)	(1,019,137.00)	(1,000,958.00)	(1,019,879.00)	(1,302,210.00)	(1,577,492.00)	(1,956,283.00)	(16,970,287.00)
Secondary Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(1,878,240.00)	(1,783,296.00)	(1,750,272.00)	(1,430,696.00)	(1,256,976.00)	(994,848.00)	(1,019,137.00)	(1,000,958.00)	(1,019,879.00)	(1,302,210.00)	(1,577,492.00)	(1,956,283.00)	(16,970,287.00)
Firm Energy Sales													
Industrial	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	-0.00484	
Abitibi-Price GF	(54,208.00)	(50,820.00)	(53,724.00)	(48,884.00)	(44,528.00)	(54,208.00)	(56,144.00)	(56,144.00)	(51,788.00)	(56,144.00)	(54,208.00)	(50,820.00)	(631,620.00)
Abitibi-Price Stephenville	(231,836.00)	(209,088.00)	(231,836.00)	(224,576.00)	(201,828.00)	(224,576.00)	(231,836.00)	(231,836.00)	(223,124.00)	(231,836.00)	(224,576.00)	(215,380.00)	(2,682,328.00)
Corner Brook	(185,372.00)	(167,464.00)	(185,372.00)	(179,564.00)	(185,372.00)	(179,564.00)	(185,372.00)	(193,600.00)	(171,820.00)	(166,980.00)	(179,564.00)	(167,464.00)	(2,147,508.00)
North Atlantic Refining	(104,544.00)	(94,380.00)	(102,608.00)	(90,992.00)	(100,188.00)	(95,348.00)	(98,736.00)	(98,736.00)	(97,284.00)	(63,888.00)	(100,672.00)	(105,512.00)	(1,152,888.00)
	(575,960.00)	(521,752.00)	(573,540.00)	(544,016.00)	(531,916.00)	(553,696.00)	(572,088.00)	(580,316.00)	(544,016.00)	(518,848.00)	(559,020.00)	(539,176.00)	(6,614,344.00)
	(2,454,200.00)	(2,305,048.00)	(2,323,812.00)	(1,974,712.00)	(1,788,892.00)	(1,548,544.00)	(1,591,225.00)	(1,581,274.00)	(1,563,895.00)	(1,821,058.00)	(2,136,512.00)	(2,495,459.00)	(23,584,631.00)

Refunded (Recovery) Costs- December 2003 Balance													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utility	-0.00558	-0.00558	-0.00558	-0.00558	-0.00558	-0.00558	-0.00618	-0.00618	-0.00618	-0.00618	-0.00618	-0.00618	
Firm Energy Sales													
Newfoundland Power	(3,046,680.00)	(2,892,672.00)	(2,839,104.00)	(2,320,722.00)	(2,038,932.00)	(1,613,736.00)	(1,697,646.00)	(1,667,364.00)	(1,698,882.00)	(2,169,180.00)	(2,627,736.00)	(3,258,714.00)	(27,871,368.00)
Secondary Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(3,046,680.00)	(2,892,672.00)	(2,839,104.00)	(2,320,722.00)	(2,038,932.00)	(1,613,736.00)	(1,697,646.00)	(1,667,364.00)	(1,698,882.00)	(2,169,180.00)	(2,627,736.00)	(3,258,714.00)	(27,871,368.00)
Firm Energy Sales													
Industrial	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	-0.00698	
Abitibi-Price GF	(78,176.00)	(73,290.00)	(77,478.00)	(70,498.00)	(64,216.00)	(78,176.00)	(80,968.00)	(80,968.00)	(74,686.00)	(80,968.00)	(78,176.00)	(73,290.00)	(910,890.00)
Abitibi-Price Stephenville	(334,342.00)	(301,536.00)	(334,342.00)	(323,872.00)	(291,066.00)	(323,872.00)	(334,342.00)	(334,342.00)	(321,778.00)	(334,342.00)	(323,872.00)	(310,610.00)	(3,868,316.00)
Corner Brook	(267,334.00)	(241,508.00)	(267,334.00)	(258,958.00)	(267,334.00)	(258,958.00)	(267,334.00)	(279,200.00)	(247,790.00)	(240,810.00)	(258,958.00)	(241,508.00)	(3,097,026.00)
North Atlantic Refining	(150,768.00)	(136,110.00)	(147,976.00)	(131,224.00)	(144,486.00)	(137,506.00)	(142,392.00)	(142,392.00)	(140,298.00)	(92,136.00)	(145,184.00)	(152,164.00)	(1,662,636.00)
	(830,620.00)	(752,444.00)	(827,130.00)	(784,552.00)	(767,102.00)	(798,512.00)	(825,036.00)	(836,902.00)	(784,552.00)	(748,256.00)	(806,190.00)	(777,572.00)	(9,538,868.00)
	(3,877,300.00)	(3,645,116.00)	(3,666,234.00)	(3,105,274.00)	(2,806,034.00)	(2,412,248.00)	(2,522,682.00)	(2,504,266.00)	(2,483,434.00)	(2,917,436.00)	(3,433,926.00)	(4,036,286.00)	(37,410,236.00)

Newfoundland and Labrador Hydro
Rate Stabilization Plan
RSP Activity Allocation
Budget 2005

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		Utility	Industrial	Rural				Utility	Industrial	Rural	
		kWh	Customers	Island	Total			kWh	Customers	Island	Total
				Customers	kWh					Customers	kWh
					-						
February	2004	529,600,000	111,900,000	41,800,000	683,300,000	12 month to date energy sales					
March	2004	502,700,000	118,700,000	36,700,000	658,100,000						
April	2004	410,100,000	114,000,000	35,100,000	559,200,000						
May	2004	360,100,000	110,300,000	31,700,000	502,100,000						
June	2004	286,100,000	114,800,000	29,400,000	430,300,000						
July	2004	272,500,000	118,500,000	27,600,000	418,600,000						
August	2004	270,000,000	120,200,000	26,800,000	417,000,000						
September	2004	274,400,000	112,700,000	28,400,000	415,500,000						
October	2004	348,200,000	100,600,000	31,200,000	480,000,000						
November	2004	423,300,000	115,500,000	34,800,000	573,600,000						
December	2004	525,300,000	111,400,000	39,700,000	676,400,000						
January	2005	546,000,000	119,000,000	43,200,000	708,200,000	January	2005	4,748,300,000	1,367,600,000	406,400,000	6,522,300,000
February	2005	518,400,000	107,800,000	40,400,000	666,600,000	February	2005	4,737,100,000	1,363,500,000	405,000,000	6,505,600,000
March	2005	508,800,000	118,500,000	36,800,000	664,100,000	March	2005	4,743,200,000	1,363,300,000	405,100,000	6,511,600,000
April	2005	415,900,000	112,400,000	35,200,000	563,500,000	April	2005	4,749,000,000	1,361,700,000	405,200,000	6,515,900,000
May	2005	365,400,000	109,900,000	31,800,000	507,100,000	May	2005	4,754,300,000	1,361,300,000	405,300,000	6,520,900,000
June	2005	289,200,000	114,400,000	29,500,000	433,100,000	June	2005	4,757,400,000	1,360,900,000	405,400,000	6,523,700,000
July	2005	274,700,000	118,200,000	27,700,000	420,600,000	July	2005	4,759,600,000	1,360,600,000	405,500,000	6,525,700,000
August	2005	269,800,000	119,900,000	26,900,000	416,600,000	August	2005	4,759,400,000	1,360,300,000	405,600,000	6,525,300,000
September	2005	274,900,000	112,400,000	28,400,000	415,700,000	September	2005	4,759,900,000	1,360,000,000	405,600,000	6,525,500,000
October	2005	351,000,000	107,200,000	31,200,000	489,400,000	October	2005	4,762,700,000	1,366,600,000	405,600,000	6,534,900,000
November	2005	425,200,000	115,500,000	34,900,000	575,600,000	November	2005	4,764,600,000	1,366,600,000	405,700,000	6,536,900,000
December	2005	527,300,000	111,400,000	39,700,000	678,400,000	December	2005	4,766,600,000	1,366,600,000	405,700,000	6,538,900,000

		Utility	Industrial	Rural				Utility	Industrial	Rural		Labrador Interconnected
		kWh	Customers	Island	Total			kWh	Customers	Island	Total	
				Customers	kWh					Customers	kWh	
Allocation of Year-to date RSP Activity						Reallocation of Rural portion						
January	2005	(328,371)	(94,577)	(28,105)	(451,053)	January	2005	(24,853)		28,105	-	(3,252)
February	2005	(487,489)	(140,316)	(41,678)	(669,483)	February	2005	(36,856)		41,678	-	(4,822)
March	2005	(688,514)	(197,894)	(58,804)	(945,211)	March	2005	(52,000)		58,804	-	(6,804)
April	2005	(849,344)	(243,536)	(72,469)	(1,165,349)	April	2005	(64,084)		72,469	-	(8,385)
May	2005	(959,149)	(274,633)	(81,767)	(1,315,549)	May	2005	(72,307)		81,767	-	(9,460)
June	2005	(1,017,943)	(291,192)	(86,744)	(1,395,879)	June	2005	(76,708)		86,744	-	(10,036)
July	2005	(1,024,952)	(292,997)	(87,322)	(1,405,271)	July	2005	(77,219)		87,322	-	(10,103)
August	2005	(1,027,399)	(293,644)	(87,556)	(1,408,599)	August	2005	(77,426)		87,556	-	(10,130)
September	2005	(1,074,616)	(307,039)	(91,570)	(1,473,225)	September	2005	(80,975)		91,570	-	(10,595)
October	2005	(1,199,379)	(344,148)	(102,141)	(1,645,668)	October	2005	(90,323)		102,141	-	(11,818)
November	2005	(1,361,896)	(390,624)	(115,964)	(1,868,484)	November	2005	(102,547)		115,964	-	(13,417)
December	2005	(1,563,243)	(448,187)	(133,052)	(2,144,483)	December	2005	(117,658)		133,052	-	(15,394)

Newfoundland and Labrador Hydro
Rate Stabilization Plan
RSP Activity Allocation
Budget 2005

Utility					Industrial				
		Activity less rra adj					Activity less		
		less load recovery	Interest	Total			load recovery	Interest	Total
		Cumulative	Current period				Cumulative	Current period	
			Carry forward	-				Carry forward	-
December	2004				December	2004			
January	2005	(729,964)	(729,964)	-	January	2005	(89,047)	(89,047)	-
February	2005	(289,565)	440,399	(4,946)	February	2005	(21,421)	67,626	(603)
March	2005	(838,794)	(549,229)	(1,995)	March	2005	(73,469)	(52,048)	(149)
April	2005	(1,328,388)	(489,594)	(5,730)	April	2005	(74,871)	(1,402)	(503)
May	2005	(1,735,796)	(407,408)	(9,086)	May	2005	(94,908)	(20,037)	(516)
June	2005	(1,968,251)	(232,455)	(11,908)	June	2005	(100,407)	(5,499)	(655)
July	2005	(2,095,891)	(127,640)	(13,563)	July	2005	(93,917)	6,490	(697)
August	2005	(2,087,625)	8,266	(14,520)	August	2005	(86,269)	7,648	(657)
September	2005	(2,165,691)	(78,066)	(14,562)	September	2005	(91,369)	(5,100)	(610)
October	2005	(2,452,682)	(286,991)	(15,190)	October	2005	(310,968)	(219,599)	(649)
November	2005	(2,731,163)	(278,481)	(17,237)	November	2005	(357,444)	(46,476)	(2,141)
December	2005	(3,056,821)	(325,658)	(19,241)	December	2005	(415,007)	(57,563)	(2,470)
</									

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Budget 2006

interest rate WACC 8.440% annually @ 8.1301% monthly

	Hydraulic Variation			Load Variation											
	Production	Interest	Total To Date	Utility revenue	Interest	Total To Date	Industrial revenue	Interest	Total To Date	Secondary revenue	Interest	Total To Date	Fuel component	Interest	Total To Date
	0.006775			0.006775			0.006775			0.006775			0.006775		
adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
January	(129,288.46)	0.00	(129,288.46)	(829,920.00)	0.00	(829,920.00)	0.00	0.00	0.00	0.00	0.00	0.00	727,776.00	0.00	727,776.00
February	1,143,341.03	(875.94)	1,013,176.63	365,820.00	(5,622.78)	(469,722.78)	113,365.00	0.00	113,365.00	0.00	0.00	0.00	(511,056.00)	4,930.74	221,650.74
March	(115,550.48)	6,864.36	904,490.51	(687,960.00)	(3,182.41)	(1,160,865.19)	0.00	768.06	114,133.06	0.00	0.00	0.00	594,216.00	1,501.70	817,368.44
April	(182,050.96)	6,128.00	728,567.55	(644,280.00)	(7,864.96)	(1,813,010.15)	0.00	773.26	114,906.32	0.00	0.00	0.00	556,488.00	5,537.74	1,379,394.18
May	(121,696.79)	4,936.11	611,806.87	(480,480.00)	(12,283.29)	(2,305,773.44)	0.00	778.50	115,684.82	0.00	0.00	0.00	413,512.00	9,345.51	1,802,251.69
June	(222,249.36)	4,145.04	393,702.55	(425,880.00)	(15,621.81)	(2,747,275.25)	0.00	783.77	116,468.59	0.00	0.00	0.00	366,522.00	12,210.41	2,180,984.10
July	(291,320.51)	2,667.37	105,049.41	(349,440.00)	(18,613.02)	(3,115,328.27)	0.00	789.08	117,257.67	0.00	0.00	0.00	300,736.00	14,776.35	2,496,496.45
August	(258,429.49)	711.72	(152,668.36)	(316,680.00)	(21,106.61)	(3,453,114.88)	0.00	794.43	118,052.10	0.00	0.00	0.00	272,542.00	16,913.97	2,785,952.42
September	(38,919.55)	(1,034.34)	(192,622.25)	(229,320.00)	(23,395.14)	(3,705,830.02)	0.00	799.81	118,851.91	0.00	0.00	0.00	196,938.00	18,875.06	3,001,765.48
October	74,974.36	(1,305.03)	(118,952.92)	(311,220.00)	(25,107.31)	(4,042,157.33)	0.00	805.23	119,657.14	0.00	0.00	0.00	267,102.00	20,337.21	3,289,204.69
November	(35,120.19)	(805.92)	(154,879.03)	(431,340.00)	(27,385.95)	(4,500,883.28)	0.00	810.69	120,467.83	0.00	0.00	0.00	369,957.00	22,284.64	3,681,446.33
December	180,221.96	(1,049.32)	24,293.61	(458,640.00)	(30,493.86)	(4,990,017.14)	0.00	816.18	121,284.01	0.00	0.00	0.00	393,204.00	24,942.11	4,099,592.44
	3,911.56	20,382.05	24,293.61	(4,799,340.00)	(190,677.14)	(4,990,017.14)	113,365.00	7,919.01	121,284.01	0.00	0.00	0.00	3,947,937.00	151,655.44	4,099,592.44
Balance	3,911.56	20,382.05	24,293.61	(4,799,340.00)	(190,677.14)	(4,990,017.14)	113,365.00	7,919.01	121,284.01	0.00	0.00	0.00	3,947,937.00	151,655.44	4,099,592.44

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Budget 2006

	Fuel Variation			Recovery			Labrador Interconnected			Rural Rate Alteration			Total To Date
	Fuel	Interest	Total	Recovery	Interest	Total	Labrador Interconnected	Interest	Total	Rural Rate	Interest	Total	Due From (To) Customers
			To Date			To Date			To Date			To Date	
		0.006775			0.006775			0.006775			0.006775		
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
adjustment	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
January	(562,848.40)	0.00	(562,848.40)	0.00	0.00	0.00	(255.00)	0.00	(255.00)	0.00	0.00	0.00	(794,535.86)
February	(299,288.32)	(3,813.34)	(865,950.06)	0.00	0.00	0.00	(2,376.00)	(1.73)	(2,632.73)	0.00	0.00	0.00	9,886.80
March	(211,821.68)	(5,866.88)	(1,083,638.62)	0.00	0.00	0.00	(1,892.00)	(17.84)	(4,542.57)	0.00	0.00	0.00	(413,054.37)
April	(163,997.68)	(7,341.74)	(1,254,978.04)	0.00	0.00	0.00	(1,479.00)	(30.78)	(6,052.35)	0.00	0.00	0.00	(851,172.49)
May	(102,129.75)	(8,502.58)	(1,365,610.37)	0.00	0.00	0.00	(1,330.00)	(41.01)	(7,423.36)	0.00	0.00	0.00	(1,149,063.79)
June	(49,420.80)	(9,252.12)	(1,424,283.29)	0.00	0.00	0.00	(654.00)	(50.29)	(8,127.65)	0.00	0.00	0.00	(1,488,530.95)
July	0.00	(9,649.64)	(1,433,932.93)	0.00	0.00	0.00	(50.00)	(55.07)	(8,232.72)	0.00	0.00	0.00	(1,838,690.39)
August	512.80	(9,715.02)	(1,443,135.15)	0.00	0.00	0.00	(84.00)	(55.78)	(8,372.50)	0.00	0.00	0.00	(2,153,286.37)
September	(37,340.16)	(9,777.36)	(1,490,252.67)	0.00	0.00	0.00	(830.00)	(56.72)	(9,259.22)	0.00	0.00	0.00	(2,277,346.77)
October	(82,080.56)	(10,096.59)	(1,582,429.82)	0.00	0.00	0.00	(1,816.00)	(62.73)	(11,137.95)	0.00	0.00	0.00	(2,345,816.19)
November	(81,756.36)	(10,721.09)	(1,674,907.27)	0.00	0.00	0.00	(1,740.00)	(75.46)	(12,953.41)	0.00	0.00	0.00	(2,541,708.83)
December	(118,016.60)	(11,347.64)	(1,804,271.51)	0.00	0.00	0.00	(3,140.00)	(87.76)	(16,181.17)	0.00	0.00	0.00	(2,565,299.76)
	(1,708,187.51)	(96,084.00)	(1,804,271.51)	0.00	0.00	0.00	(15,646.00)	(535.17)	(16,181.17)	0.00	0.00	0.00	Split: (2,565,299.76) Retail (3,166,661.00)
	(1,708,187.51)	(96,084.00)	(1,804,271.51)	0.00	0.00	0.00	(15,646.00)	(535.17)	(16,181.17)	0.00	0.00	0.00	Industrial 601,362.00
													(2,565,299.00)

Split:
Retail (3,166,661.00)
Industrial 601,362.00
(2,565,299.00)

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of August 2002 Balance- Budget 2006

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
		0.006775			0.006775		
adjustment	30,411,563.30	16,560,487.06	46,972,050.36	8,971,839.40	5,692,818.89	14,664,658.29	61,636,708.65
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	30,411,563.30	16,560,487.06	46,972,050.36	8,971,839.40	5,692,818.89	14,664,658.29	61,636,708.65
January	(2,056,453.00)	318,239.56	45,233,836.92	(640,104.00)	99,354.28	14,123,908.57	59,357,745.49
February	(1,939,959.00)	306,463.01	43,600,340.93	(578,886.00)	95,690.66	13,640,713.23	57,241,054.16
March	(1,911,763.00)	295,395.94	41,983,973.87	(637,419.00)	92,416.97	13,095,711.20	55,079,685.07
April	(1,565,249.00)	284,444.92	40,703,169.79	(612,180.00)	88,724.53	12,572,255.73	53,275,425.52
May	(1,368,619.00)	275,767.37	39,610,318.16	(592,311.00)	85,178.08	12,065,122.81	51,675,440.97
June	(1,090,369.00)	268,363.21	38,788,312.37	(616,476.00)	81,742.21	11,530,389.02	50,318,701.39
July	(1,137,912.00)	262,794.05	37,913,194.42	(636,345.00)	78,119.35	10,972,163.37	48,885,357.79
August	(1,125,264.00)	256,865.05	37,044,795.47	(645,474.00)	74,337.32	10,401,026.69	47,445,822.16
September	(1,136,688.00)	250,981.58	36,159,089.05	(605,199.00)	70,467.82	9,866,295.51	46,025,384.56
October	(1,443,912.00)	244,980.84	34,960,157.89	(540,222.00)	66,844.97	9,392,918.48	44,353,076.37
November	(1,759,296.00)	236,857.98	33,437,719.87	(620,235.00)	63,637.81	8,836,321.29	42,274,041.16
December	(2,177,496.00)	226,543.34	31,486,767.21	(598,218.00)	59,866.81	8,297,970.10	39,784,737.31
	(18,712,980.00)	3,227,696.85	(15,485,283.15)	(7,323,069.00)	956,380.81	(6,366,688.19)	(21,851,971.34)
Balance	11,698,583.30	19,788,183.91	31,486,767.21	1,648,770.40	6,649,199.70	8,297,970.10	39,784,737.31

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of December 2003 Balance- Budget 2006

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
	0.006775			0.006775			
	14,635,968.00	2,492,549.39	17,128,517.39	0.00	0.00	0.00	17,128,517.39
adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
revised	14,635,968.00	2,492,549.39	17,128,517.39	0.00	0.00	0.00	17,128,517.39
January	(3,425,574.00)	116,047.13	13,818,990.52	0.00	0.00	0.00	13,818,990.52
February	(3,231,522.00)	93,624.81	10,681,093.33	0.00	0.00	0.00	10,681,093.33
March	(3,184,554.00)	72,365.30	7,568,904.63	0.00	0.00	0.00	7,568,904.63
April	(2,607,342.00)	51,279.96	5,012,842.59	0.00	0.00	0.00	5,012,842.59
May	(2,279,802.00)	33,962.43	2,767,003.02	0.00	0.00	0.00	2,767,003.02
June	(1,816,302.00)	18,746.68	969,447.70	0.00	0.00	0.00	969,447.70
July	0.00	6,568.09	976,015.79	0.00	0.00	0.00	976,015.79
August	0.00	6,612.59	982,628.38	0.00	0.00	0.00	982,628.38
September	0.00	6,657.39	989,285.77	0.00	0.00	0.00	989,285.77
October	0.00	6,702.49	995,988.26	0.00	0.00	0.00	995,988.26
November	0.00	6,747.90	1,002,736.16	0.00	0.00	0.00	1,002,736.16
December	0.00	6,793.62	1,009,529.78	0.00	0.00	0.00	1,009,529.78
	(16,545,096.00)	426,108.39	(16,118,987.61)	0.00	0.00	0.00	(16,118,987.61)
Balance	(1,909,128.00)	2,918,657.78	1,009,529.78	0.00	0.00	0.00	1,009,529.78

**Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of December 2005 Balance- Budget 2006**

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
	0.006775			0.006775			
adjustment	(3,184,799.00)	0.00	(3,184,799.00)	30,419.87	0.00	30,419.87	(3,154,379.13)
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(3,184,799.00)	0.00	(3,184,799.00)	30,419.87	0.00	30,419.87	(3,154,379.13)
January	0.00	(21,577.28)	(3,206,376.28)	(1,192.00)	206.10	29,433.97	(3,176,942.31)
February	0.00	(21,723.47)	(3,228,099.75)	(1,078.00)	199.42	28,555.39	(3,199,544.36)
March	0.00	(21,870.64)	(3,249,970.39)	(1,187.00)	193.47	27,561.86	(3,222,408.53)
April	0.00	(22,018.82)	(3,271,989.21)	(1,140.00)	186.73	26,608.59	(3,245,380.62)
May	0.00	(22,168.00)	(3,294,157.21)	(1,103.00)	180.28	25,685.87	(3,268,471.34)
June	0.00	(22,318.19)	(3,316,475.40)	(1,148.00)	174.02	24,711.89	(3,291,763.51)
July	97,615.00	(22,469.40)	(3,241,329.80)	(1,185.00)	167.43	23,694.32	(3,217,635.48)
August	96,530.00	(21,960.28)	(3,166,760.08)	(1,202.00)	160.53	22,652.85	(3,144,107.23)
September	97,510.00	(21,455.06)	(3,090,705.14)	(1,127.00)	153.47	21,679.32	(3,069,025.82)
October	123,865.00	(20,939.78)	(2,987,779.92)	(1,006.00)	146.88	20,820.20	(2,966,959.72)
November	150,920.00	(20,242.46)	(2,857,102.38)	(1,155.00)	141.06	19,806.26	(2,837,296.12)
December	186,795.00	(19,357.11)	(2,689,664.49)	(1,114.00)	134.19	18,826.45	(2,670,838.04)
	753,235.00	(258,100.49)	495,134.51	(13,637.00)	2,043.58	(11,593.42)	483,541.09
Balance	(2,431,564.00)	(258,100.49)	(2,689,664.49)	16,782.87	2,043.58	18,826.45	(2,670,838.04)

Rate Stabilization Plan
Water Variation
Budget 2006

	HYDRO THERMAL SPLIT Budget 2006								HYDRO THERMAL SPLIT 2004 COST OF SERVICE								Monthly Variance	Efficiency Factor	COS Fuel \$	Cost
	BDE	HLK	USL	CAT	GCL	PDR	Mini Hydro	TOTAL	BDE	HLK	USL	CAT	GCL	PDR	Mini Hdro	TOTAL				
January	242.99	46.92	52.31	50.73	26.41	3.40	0.51	423.27	240.77	46.92	51.83	50.73	26.41	3.40	0.51	420.57	2.70	0.000624	29.88	(129,288.46)
February	237.00	40.79	51.02	55.50	19.13	2.95	0.45	406.84	256.88	40.79	55.30	55.50	19.13	2.95	0.45	431.00	(24.16)	0.000624	29.53	1,143,341.03
March	235.96	36.71	50.80	79.25	17.96	3.77	0.51	424.96	233.94	36.71	50.37	79.25	17.96	3.77	0.51	422.51	2.45	0.000624	29.43	(115,550.48)
April	222.46	23.48	47.89	56.60	17.02	4.78	0.66	372.89	219.29	23.48	47.20	56.60	17.02	4.78	0.66	369.03	3.86	0.000624	29.43	(182,050.96)
May	175.16	24.50	37.71	79.25	24.46	3.97	0.83	345.88	173.03	24.50	37.25	79.25	24.46	3.97	0.83	343.29	2.59	0.000624	29.32	(121,696.79)
June	189.67	23.48	40.83	75.95	22.02	2.05	0.75	354.75	185.78	23.48	39.99	75.95	22.02	2.05	0.75	350.02	4.73	0.000624	29.32	(222,249.36)
July	262.88	20.41	56.60	49.34	26.34	1.41	0.64	417.62	257.78	20.41	55.50	49.34	26.34	1.41	0.64	411.42	6.20	0.000624	29.32	(291,320.51)
August	267.30	16.33	57.54	54.25	16.71	1.54	0.57	414.24	262.77	16.33	56.57	54.25	16.71	1.54	0.57	408.74	5.50	0.000624	29.32	(258,429.49)
September	203.86	18.37	43.89	64.74	7.86	1.88	0.54	341.14	203.18	18.37	43.74	64.74	7.86	1.88	0.54	340.31	0.83	0.000624	29.26	(38,919.55)
October	167.62	29.60	36.09	55.50	13.28	3.17	0.58	305.84	168.94	29.60	36.37	55.50	13.28	3.17	0.58	307.44	(1.60)	0.000624	29.24	74,974.36
November	223.48	34.70	48.11	58.87	14.69	4.05	0.58	384.48	222.86	34.70	47.98	58.87	14.69	4.05	0.58	383.73	0.75	0.000624	29.22	(35,120.19)
December	228.62	36.71	49.21	53.02	18.12	4.03	0.53	390.24	231.78	36.71	49.90	53.02	18.12	4.03	0.53	394.09	(3.85)	0.000624	29.21	180,221.96
	2,657.00	352.00	572.00	733.00	224.00	37.00	7.15	4,582.15	2,657.00	352.00	572.00	733.00	224.00	37.00	7.15	4,582.15	0.00			3,911.56

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Fuel Variation
Budget 2006

	2006 budget Barrels	2006 non firm Barrels	2006 adj monthly Barrels	2004 rounded COS Fuel \$	Rounded budget Fuel \$	Rounded Price Variance	Bunker C Fuel Variation
January	453,910	0	453,910	29.88	28.64	(1.24)	(562,848.40)
February	409,984	0	409,984	29.53	28.80	(0.73)	(299,288.32)
March	378,253	0	378,253	29.43	28.87	(0.56)	(211,821.68)
April	292,853	0	292,853	29.43	28.87	(0.56)	(163,997.68)
May	226,955	0	226,955	29.32	28.87	(0.45)	(102,129.75)
June	109,824	0	109,824	29.32	28.87	(0.45)	(49,420.80)
July		0	0	29.32	28.87	(0.45)	0.00
August		(1,282)	(1,282)	29.32	28.92	(0.40)	512.80
September	109,824	0	109,824	29.26	28.92	(0.34)	(37,340.16)
October	264,776	0	264,776	29.24	28.93	(0.31)	(82,080.56)
November	291,987	0	291,987	29.22	28.94	(0.28)	(81,756.36)
December	453,910	0	453,910	29.21	28.95	(0.26)	(118,016.60)
	<u>2,992,276</u>	<u>(1,282)</u>	<u>2,990,994</u>				<u>(1,708,187.51)</u>

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load kWhrs
Budget 2006

Budget 2006		January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Energy Sales														
Utility														
	Newfoundland Power	554,300,000	522,900,000	515,300,000	421,900,000	368,900,000	293,900,000	278,900,000	275,800,000	278,600,000	353,900,000	431,200,000	533,700,000	4,829,300,000
Industrial														
	Abitibi-Price GF	11,200,000	10,500,000	11,100,000	10,100,000	9,200,000	11,200,000	11,600,000	11,600,000	10,700,000	11,600,000	11,200,000	10,500,000	130,500,000
	Abitibi-Price Stephenville	47,900,000	43,200,000	47,900,000	46,400,000	41,700,000	46,400,000	47,900,000	47,900,000	46,100,000	47,900,000	46,400,000	44,500,000	554,200,000
	Corner Brook	38,300,000	34,600,000	38,300,000	37,100,000	38,300,000	37,100,000	38,300,000	40,000,000	35,500,000	34,500,000	37,100,000	34,600,000	443,700,000
	North Atlantic Refining	21,800,000	19,500,000	21,400,000	20,400,000	21,100,000	20,100,000	20,700,000	20,700,000	20,400,000	6,600,000	20,800,000	21,800,000	235,300,000
		119,200,000	107,800,000	118,700,000	114,000,000	110,300,000	114,800,000	118,500,000	120,200,000	112,700,000	100,600,000	115,500,000	111,400,000	1,363,700,000
		673,500,000	630,700,000	634,000,000	535,900,000	479,200,000	408,700,000	397,400,000	396,000,000	391,300,000	454,500,000	546,700,000	645,100,000	6,193,000,000
Secondary Energy Sales														
Utility														
	Newfoundland Power								0	0	0	0	0	0

2004 COS kWhrs		January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Energy Sales														
Utility														
	Newfoundland Power	539,100,000	529,600,000	502,700,000	410,100,000	360,100,000	286,100,000	272,500,000	270,000,000	274,400,000	348,200,000	423,300,000	525,300,000	4,741,400,000
Industrial														
	Abitibi-Price GF	11,200,000	10,800,000	11,100,000	10,100,000	9,200,000	11,200,000	11,600,000	11,600,000	10,700,000	11,600,000	11,200,000	10,500,000	130,800,000
	Abitibi-Price Stephenville	47,900,000	44,800,000	47,900,000	46,400,000	41,700,000	46,400,000	47,900,000	47,900,000	46,100,000	47,900,000	46,400,000	44,500,000	555,800,000
	Corner Brook	38,300,000	35,900,000	38,300,000	37,100,000	38,300,000	37,100,000	38,300,000	40,000,000	35,500,000	34,500,000	37,100,000	34,600,000	445,000,000
	North Atlantic Refining	21,800,000	20,400,000	21,400,000	20,400,000	21,100,000	20,100,000	20,700,000	20,700,000	20,400,000	6,600,000	20,800,000	21,800,000	236,200,000
		119,200,000	111,900,000	118,700,000	114,000,000	110,300,000	114,800,000	118,500,000	120,200,000	112,700,000	100,600,000	115,500,000	111,400,000	1,367,800,000
		658,300,000	641,500,000	621,400,000	524,100,000	470,400,000	400,900,000	391,000,000	390,200,000	387,100,000	448,800,000	538,800,000	636,700,000	6,109,200,000
Secondary Energy Sales														
Utility														
	Newfoundland Power								0	0	0	0	0	0

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load kWhrs
Budget 2006

kWhr Load Variance														
		January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Energy Sales														
Utility														
	Newfoundland Power	15,200,000	(6,700,000)	12,600,000	11,800,000	8,800,000	7,800,000	6,400,000	5,800,000	4,200,000	5,700,000	7,900,000	8,400,000	87,900,000
Industrial														
	Abitibi-Price GF	0	(300,000)	0	0	0	0	0	0	0	0	0	0	(300,000)
	Abitibi-Price Stephenville	0	(1,600,000)	0	0	0	0	0	0	0	0	0	0	(1,600,000)
	Corner Brook	0	(1,300,000)	0	0	0	0	0	0	0	0	0	0	(1,300,000)
	North Atlantic Refining	0	(900,000)	0	0	0	0	0	0	0	0	0	0	(900,000)
		0	(4,100,000)	0	0	0	0	0	0	0	0	0	0	(4,100,000)
		15,200,000	(10,800,000)	12,600,000	11,800,000	8,800,000	7,800,000	6,400,000	5,800,000	4,200,000	5,700,000	7,900,000	8,400,000	83,800,000
Secondary Energy Sales														
Utility														
	Newfoundland Power	0	0	0	0	0	0	0	0	0	0	0	0	0

kWhr Load Variance \$'s													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Revenue Component													
Firm Energy Sales													
Utility	(829,920.00)	365,820.00	(687,960.00)	(644,280.00)	(480,480.00)	(425,880.00)	(349,440.00)	(316,680.00)	(229,320.00)	(311,220.00)	(431,340.00)	(458,640.00)	(4,799,340.00)
Industrial	0.00	113,365.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113,365.00
Secondary Energy Sales													
Utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel Component													
	727,776.00	(511,056.00)	594,216.00	556,488.00	413,512.00	366,522.00	300,736.00	272,542.00	196,938.00	267,102.00	369,957.00	393,204.00	3,947,937.00
	Fuel Price	Efficiency	Fuel Price cent per kWh	Utility Rev Rate cent per kWh	Industrial Rev Rate cent per kWh	Secondary Rev Rate cent per kWh							
JANUARY	29.88	0.624	4.788	(5.460)	(2.765)	0.645							
FEBRUARY	29.53	0.624	4.732	(5.460)	(2.765)	0.645							
MARCH	29.43	0.624	4.716	(5.460)	(2.765)	0.645							
APRIL	29.43	0.624	4.716	(5.460)	(2.765)	0.645							
MAY	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
JUNE	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
JULY	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
AUGUST	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
SEPTEMBER	29.26	0.624	4.689	(5.460)	(2.765)	0.645							
OCTOBER	29.24	0.624	4.686	(5.460)	(2.765)	0.645							
NOVEMBER	29.22	0.624	4.683	(5.460)	(2.765)	0.645							
DECEMBER	29.21	0.624	4.681	(5.460)	(2.765)	0.645							

Budget 2006

Refunded (Recovery) Costs- August 2002 Balance													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utility	-0.00371	-0.00371	-0.00371	-0.00371	-0.00371	-0.00371	-0.00408	-0.00408	-0.00408	-0.00408	-0.00408	-0.00408	
Firm Energy Sales													
Newfoundland Power	(2,056,453.00)	(1,939,959.00)	(1,911,763.00)	(1,565,249.00)	(1,368,619.00)	(1,090,369.00)	(1,137,912.00)	(1,125,264.00)	(1,136,688.00)	(1,443,912.00)	(1,759,296.00)	(2,177,496.00)	(18,712,980.00)
Secondary Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(2,056,453.00)	(1,939,959.00)	(1,911,763.00)	(1,565,249.00)	(1,368,619.00)	(1,090,369.00)	(1,137,912.00)	(1,125,264.00)	(1,136,688.00)	(1,443,912.00)	(1,759,296.00)	(2,177,496.00)	(18,712,980.00)
Firm Energy Sales													
Industrial	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	-0.00537	
Abitibi-Price GF	(60,144.00)	(56,385.00)	(59,607.00)	(54,237.00)	(49,404.00)	(60,144.00)	(62,292.00)	(62,292.00)	(57,459.00)	(62,292.00)	(60,144.00)	(56,385.00)	(700,785.00)
Abitibi-Price Stephenville	(257,223.00)	(231,984.00)	(257,223.00)	(249,168.00)	(223,929.00)	(249,168.00)	(257,223.00)	(257,223.00)	(247,557.00)	(257,223.00)	(249,168.00)	(238,965.00)	(2,976,054.00)
Corner Brook	(205,671.00)	(185,802.00)	(205,671.00)	(199,227.00)	(205,671.00)	(199,227.00)	(205,671.00)	(214,800.00)	(190,635.00)	(185,265.00)	(199,227.00)	(185,802.00)	(2,382,669.00)
North Atlantic Refining	(117,066.00)	(104,715.00)	(114,918.00)	(109,548.00)	(113,307.00)	(107,937.00)	(111,159.00)	(111,159.00)	(109,548.00)	(35,442.00)	(111,696.00)	(117,066.00)	(1,263,561.00)
	(640,104.00)	(578,886.00)	(637,419.00)	(612,180.00)	(592,311.00)	(616,476.00)	(636,345.00)	(645,474.00)	(605,199.00)	(540,222.00)	(620,235.00)	(598,218.00)	(7,323,069.00)
	(2,696,557.00)	(2,518,845.00)	(2,549,182.00)	(2,177,429.00)	(1,960,930.00)	(1,706,845.00)	(1,774,257.00)	(1,770,738.00)	(1,741,887.00)	(1,984,134.00)	(2,379,531.00)	(2,775,714.00)	(26,036,049.00)

[illegible]

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load kWhrs
Budget 2006

Refunded (Recovery) Costs- December 2005 Balance													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utility	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00035	0.00035	0.00035	0.00035	0.00035	0.00035	
Firm Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	97,615.00	96,530.00	97,510.00	123,865.00	150,920.00	186,795.00	753,235.00
Secondary Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	97,615.00	96,530.00	97,510.00	123,865.00	150,920.00	186,795.00	753,235.00
Firm Energy Sales													
Industrial	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	
Abitibi-Price GF	(112.00)	(105.00)	(111.00)	(101.00)	(92.00)	(112.00)	(116.00)	(116.00)	(107.00)	(116.00)	(112.00)	(105.00)	(1,305.00)
Abitibi-Price Stephenville	(479.00)	(432.00)	(479.00)	(464.00)	(417.00)	(464.00)	(479.00)	(479.00)	(461.00)	(479.00)	(464.00)	(445.00)	(5,542.00)
Corner Brook	(383.00)	(346.00)	(383.00)	(371.00)	(383.00)	(371.00)	(383.00)	(400.00)	(355.00)	(345.00)	(371.00)	(346.00)	(4,437.00)
North Atlantic Refining	(218.00)	(195.00)	(214.00)	(204.00)	(211.00)	(201.00)	(207.00)	(207.00)	(204.00)	(66.00)	(208.00)	(218.00)	(2,353.00)
	(1,192.00)	(1,078.00)	(1,187.00)	(1,140.00)	(1,103.00)	(1,148.00)	(1,185.00)	(1,202.00)	(1,127.00)	(1,006.00)	(1,155.00)	(1,114.00)	(13,637.00)
	(1,192.00)	(1,078.00)	(1,187.00)	(1,140.00)	(1,103.00)	(1,148.00)	96,430.00	95,328.00	96,383.00	122,859.00	149,765.00	185,681.00	739,598.00

		Utility	Industrial	Rural	Total			Utility	Industrial	Rural	Total
		kWh	Customers	Island	kWh			kWh	Customers	Island	kWh
				Customers						Customers	
				kWh						kWh	
February	2005	518,400,000	107,800,000	40,400,000	666,600,000	12 month to date energy sales					
March	2005	508,800,000	118,500,000	36,800,000	664,100,000						
April	2005	415,900,000	112,400,000	35,200,000	563,500,000						
May	2005	365,400,000	109,900,000	31,800,000	507,100,000						
June	2005	289,200,000	114,400,000	29,500,000	433,100,000						
July	2005	274,700,000	118,200,000	27,700,000	420,600,000						
August	2005	269,800,000	119,900,000	26,900,000	416,600,000						
September	2005	274,900,000	112,400,000	28,400,000	415,700,000						
October	2005	351,000,000	107,200,000	31,200,000	489,400,000						
November	2005	425,200,000	115,500,000	34,900,000	575,600,000						
December	2005	527,300,000	111,400,000	39,700,000	678,400,000						
January	2006	554,300,000	119,200,000	42,300,000	715,800,000	January	2006	4,774,900,000	1,366,800,000	404,800,000	6,546,500,000
February	2006	522,900,000	107,800,000	39,600,000	670,300,000	February	2006	4,779,400,000	1,366,800,000	404,000,000	6,550,200,000
March	2006	515,300,000	118,700,000	36,100,000	670,100,000	March	2006	4,785,900,000	1,367,000,000	403,300,000	6,556,200,000
April	2006	421,900,000	114,000,000	34,400,000	570,300,000	April	2006	4,791,900,000	1,368,600,000	402,500,000	6,563,000,000
May	2006	368,900,000	110,300,000	31,100,000	510,300,000	May	2006	4,795,400,000	1,369,000,000	401,800,000	6,566,200,000
June	2006	293,900,000	114,800,000	28,900,000	437,600,000	June	2006	4,800,100,000	1,369,400,000	401,200,000	6,570,700,000
July	2006	278,900,000	118,500,000	27,100,000	424,500,000	July	2006	4,804,300,000	1,369,700,000	400,600,000	6,574,600,000
August	2006	275,800,000	120,200,000	26,300,000	422,300,000	August	2006	4,810,300,000	1,370,000,000	400,000,000	6,580,300,000
September	2006	278,600,000	112,700,000	27,800,000	419,100,000	September	2006	4,814,000,000	1,370,300,000	399,400,000	6,583,700,000
October	2006	353,900,000	100,600,000	30,600,000	485,100,000	October	2006	4,816,900,000	1,363,700,000	398,800,000	6,579,400,000
November	2006	431,200,000	115,500,000	34,100,000	580,800,000	November	2006	4,822,900,000	1,363,700,000	398,000,000	6,584,600,000
December	2006	533,700,000	111,400,000	38,900,000	684,000,000	December	2006	4,829,300,000	1,363,700,000	397,200,000	6,590,200,000

		Utility	Industrial	Rural	Total			Utility	Industrial	Rural	Total	Labrador Interconnected
		kWh	Customers	Island	kWh			kWh	Customers	Island	kWh	
				Customers						Customers		
				kWh						kWh		
Allocation of Year-to date RSP Activity						Reallocation of Rural portion						
January	2006	25,994	7,441	2,204	35,639	January	2006	1,949		(2,204)	-	255
February	2006	268,978	76,922	22,737	368,636	February	2006	20,106		(22,737)	-	2,631
March	2006	463,888	132,501	39,091	635,480	March	2006	34,568		(39,091)	-	4,523
April	2006	617,638	176,402	51,879	845,919	April	2006	45,877		(51,879)	-	6,002
May	2006	756,318	215,915	63,371	1,035,604	May	2006	56,039		(63,371)	-	7,332
June	2006	825,833	235,598	69,024	1,130,456	June	2006	61,038		(69,024)	-	7,986
July	2006	832,945	237,472	69,454	1,139,871	July	2006	61,418		(69,454)	-	8,036
August	2006	843,954	240,363	70,179	1,154,496	August	2006	62,059		(70,179)	-	8,120
September	2006	932,407	265,409	77,358	1,275,174	September	2006	68,408		(77,358)	-	8,950
October	2006	1,123,926	318,192	93,052	1,535,170	October	2006	82,286		(93,052)	-	10,766
November	2006	1,309,806	370,355	108,089	1,788,250	November	2006	95,583		(108,089)	-	12,506
December	2006	1,644,154	464,277	135,228	2,243,659	December	2006	119,582		(135,228)	-	15,646

Newfoundland and Labrador Hydro
Rate Stabilization Plan
RSP Activity Allocation
Budget 2006

Utility					Industrial				
		Activity less rra adj less load recovery	Interest	Total			Activity less load recovery	Interest	Total
		Cumulative	Current period				Cumulative	Current period	
			Carry forward					Carry forward	
December	2005			-	December	2005			-
January	2006	(801,977)	(801,977)	-	January	2006	7,441	7,441	-
February	2006	(175,016)	626,961	(5,433)	February	2006	190,287	182,846	50
March	2006	(653,604)	(478,588)	(1,223)	March	2006	245,866	55,579	1,290
April	2006	(1,132,825)	(479,221)	(4,473)	April	2006	289,767	43,901	1,675
May	2006	(1,464,463)	(331,638)	(7,750)	May	2006	329,280	39,513	1,984
June	2006	(1,815,829)	(351,366)	(10,050)	June	2006	348,963	19,683	2,265
July	2006	(2,157,777)	(341,948)	(12,498)	July	2006	350,837	1,874	2,413
August	2006	(2,462,807)	(305,030)	(14,900)	August	2006	353,728	2,891	2,443
September	2006	(2,597,325)	(134,518)	(17,067)	September	2006	378,774	25,046	2,479
October	2006	(2,703,148)	(105,823)	(18,094)	October	2006	431,557	52,783	2,665
November	2006	(2,935,311)	(232,163)	(18,934)	November	2006	483,720	52,163	3,041
December	2006	(3,035,604)	(100,293)	(20,635)	December	2006	577,642	93,922	3,415
		Cumulative revenue from Summary Page					Cumulative revenue from Summary Page		
January	2006	(829,920)			January	2006	-		
February	2006	(464,100)			February	2006	113,365		
March	2006	(1,152,060)			March	2006	113,365		
April	2006	(1,796,340)			April	2006	113,365		
May	2006	(2,276,820)			May	2006	113,365		
June	2006	(2,702,700)			June	2006	113,365		
July	2006	(3,052,140)			July	2006	113,365		
August	2006	(3,368,820)			August	2006	113,365		
September	2006	(3,598,140)			September	2006	113,365		
October	2006	(3,909,360)			October	2006	113,365		
November	2006	(4,340,700)			November	2006	113,365		
December	2006	(4,799,340)			December	2006	113,365		

Hydraulic Variation			Load Variation											
		Total	Total			Total			Total			Total		
Production	Interest	To Date	Utility revenue	Interest	To Date	Industrial revenue	Interest	To Date	Secondary revenue	Interest	To Date	Fuel component	Interest	To Date
0.006775			0.006775			0.006775			0.006775			0.006775		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(302,630.77)	0.00	(302,630.77)	(1,124,760.00)	0.00	(1,124,760.00)	5,530.00	0.00	5,530.00	0.00	0.00	0.00	976,752.00	0.00	976,752.00
968,716.51	(2,050.35)	664,035.39	98,280.00	(7,620.34)	(1,034,100.34)	113,365.00	37.47	118,932.47	0.00	0.00	0.00	(279,188.00)	6,617.58	704,181.58
(275,434.62)	4,498.90	393,099.67	(944,580.00)	(7,006.12)	(1,985,686.46)	5,530.00	805.78	125,268.25	0.00	0.00	0.00	806,436.00	4,770.89	1,515,388.47
(271,661.54)	2,663.28	124,101.41	(879,060.00)	(13,453.19)	(2,878,199.65)	44,240.00	848.70	170,356.95	0.00	0.00	0.00	683,820.00	10,266.88	2,209,475.35
(244,803.21)	840.80	(119,861.00)	(677,040.00)	(19,500.04)	(3,574,739.69)	11,060.00	1,154.18	182,571.13	0.00	0.00	0.00	563,880.00	14,969.38	2,788,324.73
766,360.90	(812.07)	645,687.83	(562,380.00)	(24,219.16)	(4,161,338.85)	11,060.00	1,236.93	194,868.06	0.00	0.00	0.00	465,201.00	18,891.13	3,272,416.86
(399,391.03)	4,374.59	250,671.39	(480,480.00)	(28,193.42)	(4,670,012.27)	8,295.00	1,320.25	204,483.31	0.00	0.00	0.00	399,415.00	22,170.90	3,694,002.76
(357,102.56)	1,698.32	(104,732.85)	(436,800.00)	(31,639.72)	(5,138,451.99)	8,295.00	1,385.39	214,163.70	0.00	0.00	0.00	361,823.00	25,027.18	4,080,852.94
952,356.73	(709.57)	846,914.31	(354,900.00)	(34,813.44)	(5,528,165.43)	8,295.00	1,450.98	223,909.68	0.00	0.00	0.00	290,718.00	27,648.12	4,399,219.06
(336,447.44)	5,737.92	516,204.79	(458,640.00)	(37,453.78)	(6,024,259.21)	(182,490.00)	1,517.01	42,936.69	0.00	0.00	0.00	702,900.00	29,805.08	5,131,924.14
927,641.35	3,497.33	1,447,343.47	(616,980.00)	(40,814.86)	(6,682,054.07)	0.00	290.90	43,227.59	0.00	0.00	0.00	529,179.00	34,769.21	5,695,872.35
(1,427,264.26)	9,805.87	29,885.08	(2,353,260.00)	(45,271.47)	(9,080,585.54)	0.00	292.87	43,520.46	0.00	0.00	0.00	2,017,511.00	38,590.01	7,751,973.36
340.06	29,545.02	29,885.08	(8,790,600.00)	(289,985.54)	(9,080,585.54)	33,180.00	10,340.46	43,520.46	0.00	0.00	0.00	7,518,447.00	233,526.36	7,751,973.36
340.06	29,545.02	29,885.08	(8,790,600.00)	(289,985.54)	(9,080,585.54)	33,180.00	10,340.46	43,520.46	0.00	0.00	0.00	7,518,447.00	233,526.36	7,751,973.36

Fuel Variation			Recovery			Labrador Interconnected			Rural Rate Alteration			Total To Date
Fuel	Interest	Total To Date	Recovery	Interest	Total To Date	Labrador Interconnected	Interest	Total To Date	Rural Rate	Interest	Total To Date	Due From (To) Customers
0.006775			0.006775			0.006775			0.006775			
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(54,769.20)	0.00	(54,769.20)	0.00	0.00	0.00	(4,317.00)	0.00	(4,317.00)	0.00	0.00	0.00	(504,194.97)
230,856.64	(371.07)	175,716.37	0.00	0.00	0.00	(6,409.00)	(29.25)	(10,755.25)	0.00	0.00	0.00	618,010.22
304,282.40	1,190.49	481,189.26	0.00	0.00	0.00	(5,811.00)	(72.87)	(16,639.12)	0.00	0.00	0.00	512,620.07
235,564.00	3,260.10	720,013.36	0.00	0.00	0.00	(4,507.00)	(112.73)	(21,258.85)	0.00	0.00	0.00	324,488.57
207,666.55	4,878.15	932,558.06	0.00	0.00	0.00	(3,660.00)	(144.03)	(25,062.88)	0.00	0.00	0.00	183,790.35
133,977.48	6,318.16	1,072,853.70	0.00	0.00	0.00	(9,502.00)	(169.80)	(34,734.68)	0.00	0.00	0.00	989,752.92
0.00	7,268.67	1,080,122.37	0.00	0.00	0.00	3.00	(235.33)	(34,967.01)	0.00	0.00	0.00	524,300.55
(1,307.64)	7,317.92	1,086,132.65	0.00	0.00	0.00	(22.00)	(236.90)	(35,225.91)	0.00	0.00	0.00	102,738.54
159,006.24	7,358.64	1,252,497.53	0.00	0.00	0.00	(9,754.00)	(238.66)	(45,218.57)	0.00	0.00	0.00	1,149,156.58
300,862.50	8,485.78	1,561,845.81	0.00	0.00	0.00	(4,586.00)	(306.36)	(50,110.93)	0.00	0.00	0.00	1,178,541.29
383,803.40	10,581.64	1,956,230.85	0.00	0.00	0.00	(12,790.00)	(339.51)	(63,240.44)	0.00	0.00	0.00	2,397,379.75
543,127.90	13,253.63	2,512,612.38	0.00	0.00	0.00	(7,549.00)	(428.46)	(71,217.90)	0.00	0.00	0.00	1,186,187.84
2,443,070.27	69,542.11	2,512,612.38	0.00	0.00	0.00	(68,904.00)	(2,313.90)	(71,217.90)	0.00	0.00	0.00	1,186,187.84
2,443,070.27	69,542.11	2,512,612.38	0.00	0.00	0.00	(68,904.00)	(2,313.90)	(71,217.90)	0.00	0.00	0.00	1,186,187.84

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of August 2002 Balance- Budget 2007

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
		0.006775			0.006775		
adjustment	11,698,583.30	19,788,183.91	31,486,767.21	1,648,770.40	6,649,199.70	8,297,970.10	39,784,737.31
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	11,698,583.30	19,788,183.91	31,486,767.21	1,648,770.40	6,649,199.70	8,297,970.10	39,784,737.31
January	(2,283,576.00)	213,325.47	29,416,516.68	(723,520.00)	56,219.44	7,630,669.54	37,047,186.22
February	(2,153,424.00)	199,299.35	27,462,392.03	(655,424.00)	51,698.42	7,026,943.96	34,489,335.99
March	(2,121,600.00)	186,059.99	25,526,852.02	(720,480.00)	47,608.13	6,354,072.09	31,880,924.11
April	(1,738,896.00)	172,946.55	23,960,902.57	(683,392.00)	43,049.37	5,713,729.46	29,674,632.03
May	(1,519,800.00)	162,337.11	22,603,439.68	(668,192.00)	38,710.99	5,084,248.45	27,687,688.13
June	(1,209,312.00)	153,140.19	21,547,267.87	(695,552.00)	34,446.21	4,423,142.66	25,970,410.53
July	(1,260,224.00)	145,984.54	20,433,028.41	(718,656.00)	29,967.16	3,734,453.82	24,167,482.23
August	(1,245,440.00)	138,435.47	19,326,023.88	(728,992.00)	25,301.24	3,030,763.06	22,356,786.94
September	(1,258,432.00)	130,935.42	18,198,527.30	(683,392.00)	20,533.67	2,367,904.73	20,566,432.03
October	(1,597,568.00)	123,296.54	16,724,255.84	(651,776.00)	16,042.75	1,732,171.48	18,456,427.32
November	(1,947,008.00)	113,308.23	14,890,556.07	(702,240.00)	11,735.61	1,041,667.09	15,932,223.16
December	(2,546,432.00)	100,884.76	12,445,008.83	(677,312.00)	7,057.38	371,412.47	12,816,421.30
	(20,881,712.00)	1,839,953.62	(19,041,758.38)	(8,308,928.00)	382,370.37	(7,926,557.63)	(26,968,316.01)
Balance	(9,183,128.70)	21,628,137.53	12,445,008.83	(6,660,157.60)	7,031,570.07	371,412.47	12,816,421.30

**Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of December 2005 Balance- Budget 2007**

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
	0.006775			0.006775			
adjustment	(2,689,664.49)	0.00	(2,689,664.49)	18,826.45	0.00	18,826.45	(2,670,838.04)
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(2,689,664.49)	0.00	(2,689,664.49)	18,826.45	0.00	18,826.45	(2,670,838.04)
January	195,895.00	(18,222.70)	(2,511,992.19)	(1,190.00)	127.55	17,764.00	(2,494,228.19)
February	184,730.00	(17,018.96)	(2,344,281.15)	(1,078.00)	120.35	16,806.35	(2,327,474.80)
March	182,000.00	(15,882.70)	(2,178,163.85)	(1,185.00)	113.86	15,735.21	(2,162,428.64)
April	149,170.00	(14,757.24)	(2,043,751.09)	(1,124.00)	106.61	14,717.82	(2,029,033.27)
May	130,375.00	(13,846.58)	(1,927,222.67)	(1,099.00)	99.71	13,718.53	(1,913,504.14)
June	103,740.00	(13,057.09)	(1,836,539.76)	(1,144.00)	92.94	12,667.47	(1,823,872.29)
July	106,894.00	(12,442.71)	(1,742,088.47)	(1,182.00)	85.82	11,571.29	(1,730,517.18)
August	105,640.00	(11,802.79)	(1,648,251.26)	(1,199.00)	78.40	10,450.69	(1,637,800.57)
September	106,742.00	(11,167.04)	(1,552,676.30)	(1,124.00)	70.80	9,397.49	(1,543,278.81)
October	135,508.00	(10,519.51)	(1,427,687.81)	(1,072.00)	63.67	8,389.16	(1,419,298.65)
November	165,148.00	(9,672.70)	(1,272,212.51)	(1,155.00)	56.84	7,291.00	(1,264,921.51)
December	215,992.00	(8,619.35)	(1,064,839.86)	(1,114.00)	49.40	6,226.40	(1,058,613.46)
	1,781,834.00	(157,009.37)	1,624,824.63	(13,666.00)	1,065.95	(12,600.05)	1,612,224.58
Balance	(907,830.49)	(157,009.37)	(1,064,839.86)	5,160.45	1,065.95	6,226.40	(1,058,613.46)

**Newfoundland and Labrador Hydro
Rate Stabilization Plan
Summary Report
Recovery of December 2006 Balance- Budget 2007**

interest rate WACC 8.440% annually @ 8.1301% monthly

	Utility			Island Industrial			Total To Date Due From (To) Customers
	Utility	Interest	Total To Date	Island Industrial	Interest	Total To Date	
	0.006775			0.006775			
adjustment	(2,157,131.22)	0.00	(2,157,131.22)	601,362.00	0.00	601,362.00	(1,555,769.22)
revised	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(2,157,131.22)	0.00	(2,157,131.22)	601,362.00	0.00	601,362.00	(1,555,769.22)
January	0.00	(14,614.74)	(2,171,745.96)	(26,180.00)	4,074.28	579,256.28	(1,592,489.68)
February	0.00	(14,713.76)	(2,186,459.72)	(23,716.00)	3,924.51	559,464.79	(1,626,994.93)
March	0.00	(14,813.45)	(2,201,273.17)	(26,070.00)	3,790.42	537,185.21	(1,664,087.96)
April	0.00	(14,913.81)	(2,216,186.98)	(24,728.00)	3,639.47	516,096.68	(1,700,090.30)
May	0.00	(15,014.85)	(2,231,201.83)	(24,178.00)	3,496.60	495,415.28	(1,735,786.55)
June	0.00	(15,116.58)	(2,246,318.41)	(25,168.00)	3,356.48	473,603.76	(1,772,714.65)
July	64,699.00	(15,218.99)	(2,196,838.40)	(26,004.00)	3,208.70	450,808.46	(1,746,029.94)
August	63,940.00	(14,883.76)	(2,147,782.16)	(26,378.00)	3,054.26	427,484.72	(1,720,297.44)
September	64,607.00	(14,551.40)	(2,097,726.56)	(24,728.00)	2,896.24	405,652.96	(1,692,073.60)
October	82,018.00	(14,212.27)	(2,029,920.83)	(23,584.00)	2,748.33	384,817.29	(1,645,103.54)
November	99,958.00	(13,752.88)	(1,943,715.71)	(25,410.00)	2,607.17	362,014.46	(1,581,701.25)
December	130,732.00	(13,168.84)	(1,826,152.55)	(24,508.00)	2,452.68	339,959.14	(1,486,193.41)
	505,954.00	(174,975.33)	330,978.67	(300,652.00)	39,249.14	(261,402.86)	69,575.81
Balance	(1,651,177.22)	(174,975.33)	(1,826,152.55)	300,710.00	39,249.14	339,959.14	(1,486,193.41)

Rate Stabilization Plan
Water Variation
Budget 2007

	HYDRO THERMAL SPLIT Budget 2007								HYDRO THERMAL SPLIT 2004 COST OF SERVICE								Monthly Variance	Efficiency Factor	COS Fuel \$	Cost
	BDE	HLK	USL	CAT	GCL	PDR	Mini Hydro	TOTAL	BDE	HLK	USL	CAT	GCL	PDR	Mini Hdro	TOTAL				
January	245.97	46.92	52.95	50.73	26.41	3.40	0.51	426.89	240.77	46.92	51.83	50.73	26.41	3.40	0.51	420.57	6.32	0.000624	29.88	(302,630.77)
February	240.04	40.79	51.67	55.50	19.13	2.95	0.45	410.53	256.88	40.79	55.30	55.50	19.13	2.95	0.45	431.00	(20.47)	0.000624	29.53	968,716.51
March	238.75	36.71	51.40	79.25	17.96	3.77	0.51	428.35	233.94	36.71	50.37	79.25	17.96	3.77	0.51	422.51	5.84	0.000624	29.43	(275,434.62)
April	224.02	23.48	48.23	56.60	17.02	4.78	0.66	374.79	219.29	23.48	47.20	56.60	17.02	4.78	0.66	369.03	5.76	0.000624	29.43	(271,661.54)
May	177.32	24.50	38.17	79.25	24.46	3.97	0.83	348.50	173.03	24.50	37.25	79.25	24.46	3.97	0.83	343.29	5.21	0.000624	29.32	(244,803.21)
June	172.36	23.48	37.10	75.95	22.02	2.05	0.75	333.71	185.78	23.48	39.99	75.95	22.02	2.05	0.75	350.02	(16.31)	0.000624	29.32	766,360.90
July	264.78	20.41	57.00	49.34	26.34	1.41	0.64	419.92	257.78	20.41	55.50	49.34	26.34	1.41	0.64	411.42	8.50	0.000624	29.32	(399,391.03)
August	269.03	16.33	57.91	54.25	16.71	1.54	0.57	416.34	262.77	16.33	56.57	54.25	16.71	1.54	0.57	408.74	7.60	0.000624	29.32	(357,102.56)
September	186.46	18.37	40.15	64.74	7.86	1.88	0.54	320.00	203.18	18.37	43.74	64.74	7.86	1.88	0.54	340.31	(20.31)	0.000624	29.26	952,356.73
October	174.85	29.60	37.64	55.50	13.28	3.17	0.58	314.62	168.94	29.60	36.37	55.50	13.28	3.17	0.58	307.44	7.18	0.000624	29.24	(336,447.44)
November	206.56	34.70	44.47	58.87	14.69	4.05	0.58	363.92	222.86	34.70	47.98	58.87	14.69	4.05	0.58	383.73	(19.81)	0.000624	29.22	927,641.35
December	256.86	36.71	55.31	53.02	18.12	4.03	0.53	424.58	231.78	36.71	49.90	53.02	18.12	4.03	0.53	394.09	30.49	0.000624	29.21	(1,427,264.26)
	2,657.00	352.00	572.00	733.00	224.00	37.00	7.15	4,582.15	2,657.00	352.00	572.00	733.00	224.00	37.00	7.15	4,582.15	0.00			340.06

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Fuel Variation
Budget 2007

	2007 budget Barrels	2007 non firm Barrels	2007 adj monthly Barrels	2004 rounded COS Fuel \$	Rounded budget Fuel \$	Rounded Price Variance	Bunker C Fuel Variation
January	456,410	0	456,410	29.88	29.76	(0.12)	(54,769.20)
February	412,244	0	412,244	29.53	30.09	0.56	230,856.64
March	380,353	0	380,353	29.43	30.23	0.80	304,282.40
April	294,455	0	294,455	29.43	30.23	0.80	235,564.00
May	228,205	0	228,205	29.32	30.23	0.91	207,666.55
June	147,228	0	147,228	29.32	30.23	0.91	133,977.48
July		0	0	29.32	30.23	0.91	0.00
August		(1,282)	(1,282)	29.32	30.34	1.02	(1,307.64)
September	147,228	0	147,228	29.26	30.34	1.08	159,006.24
October	266,250	0	266,250	29.24	30.37	1.13	300,862.50
November	330,865	0	330,865	29.22	30.38	1.16	383,803.40
December	456,410	0	456,410	29.21	30.40	1.19	543,127.90
	<u>3,119,648</u>	<u>(1,282)</u>	<u>3,118,366</u>				<u>2,443,070.27</u>

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load kWhrs
Budget 2007

Budget 2006													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Energy Sales													
Utility													
Newfoundland Power	559,700,000	527,800,000	520,000,000	426,200,000	372,500,000	296,400,000	281,300,000	278,000,000	280,900,000	356,600,000	434,600,000	568,400,000	4,902,400,000
Industrial													
Abitibi-Price GF	11,200,000	10,500,000	11,100,000	10,100,000	9,200,000	11,200,000	11,600,000	11,600,000	10,700,000	11,600,000	11,200,000	10,500,000	130,500,000
Abitibi-Price Stephenville	47,900,000	43,200,000	47,900,000	46,400,000	41,700,000	46,400,000	47,900,000	47,900,000	46,100,000	47,900,000	46,400,000	44,500,000	554,200,000
Corner Brook	38,300,000	34,600,000	38,300,000	37,100,000	38,300,000	37,100,000	38,300,000	40,000,000	35,500,000	34,500,000	37,100,000	34,600,000	443,700,000
North Atlantic Refining	21,600,000	19,500,000	21,200,000	18,800,000	20,700,000	19,700,000	20,400,000	20,400,000	20,100,000	13,200,000	20,800,000	21,800,000	238,200,000
	119,000,000	107,800,000	118,500,000	112,400,000	109,900,000	114,400,000	118,200,000	119,900,000	112,400,000	107,200,000	115,500,000	111,400,000	1,366,600,000
	678,700,000	635,600,000	638,500,000	538,600,000	482,400,000	410,800,000	399,500,000	397,900,000	393,300,000	463,800,000	550,100,000	679,800,000	6,269,000,000
Secondary Energy Sales													
Utility													
Newfoundland Power									0	0	0	0	0

2004 COS kWhrs													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Energy Sales													
Utility													
Newfoundland Power	539,100,000	529,600,000	502,700,000	410,100,000	360,100,000	286,100,000	272,500,000	270,000,000	274,400,000	348,200,000	423,300,000	525,300,000	4,741,400,000
Industrial													
Abitibi-Price GF	11,200,000	10,800,000	11,100,000	10,100,000	9,200,000	11,200,000	11,600,000	11,600,000	10,700,000	11,600,000	11,200,000	10,500,000	130,800,000
Abitibi-Price Stephenville	47,900,000	44,800,000	47,900,000	46,400,000	41,700,000	46,400,000	47,900,000	47,900,000	46,100,000	47,900,000	46,400,000	44,500,000	555,800,000
Corner Brook	38,300,000	35,900,000	38,300,000	37,100,000	38,300,000	37,100,000	38,300,000	40,000,000	35,500,000	34,500,000	37,100,000	34,600,000	445,000,000
North Atlantic Refining	21,800,000	20,400,000	21,400,000	20,400,000	21,100,000	20,100,000	20,700,000	20,700,000	20,400,000	6,600,000	20,800,000	21,800,000	236,200,000
	119,200,000	111,900,000	118,700,000	114,000,000	110,300,000	114,800,000	118,500,000	120,200,000	112,700,000	100,600,000	115,500,000	111,400,000	1,367,800,000
	658,300,000	641,500,000	621,400,000	524,100,000	470,400,000	400,900,000	391,000,000	390,200,000	387,100,000	448,800,000	538,800,000	636,700,000	6,109,200,000
Secondary Energy Sales													
Utility													
Newfoundland Power									0	0	0	0	0

kWhr Load Variance \$'s													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Revenue Component													
Firm Energy Sales													
Utility	(1,124,760.00)	98,280.00	(944,580.00)	(879,060.00)	(677,040.00)	(562,380.00)	(480,480.00)	(436,800.00)	(354,900.00)	(458,640.00)	(616,980.00)	(2,353,260.00)	(8,790,600.00)
Industrial	5,530.00	113,365.00	5,530.00	44,240.00	11,060.00	11,060.00	8,295.00	8,295.00	8,295.00	(182,490.00)	0.00	0.00	33,180.00
Secondary Energy Sales													
Utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel Component													
	Fuel Price	Efficiency	Fuel Price cent per kWh	Utility Rev Rate cent per kWh	Industrial Rev Rate cent per kWh	Secondary Rev Rate cent per kWh							
JANUARY	29.88	0.624	4.788	(5.460)	(2.765)	0.645							
FEBRUARY	29.53	0.624	4.732	(5.460)	(2.765)	0.645							
MARCH	29.43	0.624	4.716	(5.460)	(2.765)	0.645							
APRIL	29.43	0.624	4.716	(5.460)	(2.765)	0.645							
MAY	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
JUNE	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
JULY	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
AUGUST	29.32	0.624	4.699	(5.460)	(2.765)	0.645							
SEPTEMBER	29.26	0.624	4.689	(5.460)	(2.765)	0.645							
OCTOBER	29.24	0.624	4.686	(5.460)	(2.765)	0.645							
NOVEMBER	29.22	0.624	4.683	(5.460)	(2.765)	0.645							
DECEMBER	29.21	0.624	4.681	(5.460)	(2.765)	0.645							

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load kWhrs
Budget 2007

Refunded (Recovery) Costs- August 2002 Balance													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utility	-0.00408	-0.00408	-0.00408	-0.00408	-0.00408	-0.00408	-0.00448	-0.00448	-0.00448	-0.00448	-0.00448	-0.00448	
Firm Energy Sales													
Newfoundland Power	(2,283,576.00)	(2,153,424.00)	(2,121,600.00)	(1,738,896.00)	(1,519,800.00)	(1,209,312.00)	(1,260,224.00)	(1,245,440.00)	(1,258,432.00)	(1,597,568.00)	(1,947,008.00)	(2,546,432.00)	(20,881,712.00)
Secondary Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(2,283,576.00)	(2,153,424.00)	(2,121,600.00)	(1,738,896.00)	(1,519,800.00)	(1,209,312.00)	(1,260,224.00)	(1,245,440.00)	(1,258,432.00)	(1,597,568.00)	(1,947,008.00)	(2,546,432.00)	(20,881,712.00)
Firm Energy Sales													
Industrial	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	-0.00608	
Abitibi-Price GF	(68,096.00)	(63,840.00)	(67,488.00)	(61,408.00)	(55,936.00)	(68,096.00)	(70,528.00)	(70,528.00)	(65,056.00)	(70,528.00)	(68,096.00)	(63,840.00)	(793,440.00)
Abitibi-Price Stephenville	(291,232.00)	(262,656.00)	(291,232.00)	(282,112.00)	(253,536.00)	(282,112.00)	(291,232.00)	(291,232.00)	(280,288.00)	(291,232.00)	(282,112.00)	(270,560.00)	(3,369,536.00)
Corner Brook	(232,864.00)	(210,368.00)	(232,864.00)	(225,568.00)	(232,864.00)	(225,568.00)	(232,864.00)	(243,200.00)	(215,840.00)	(209,760.00)	(225,568.00)	(210,368.00)	(2,697,696.00)
North Atlantic Refining	(131,328.00)	(118,560.00)	(128,896.00)	(114,304.00)	(125,856.00)	(119,776.00)	(124,032.00)	(124,032.00)	(122,208.00)	(80,256.00)	(126,464.00)	(132,544.00)	(1,448,256.00)
	(723,520.00)	(655,424.00)	(720,480.00)	(683,392.00)	(668,192.00)	(695,552.00)	(718,656.00)	(728,992.00)	(683,392.00)	(651,776.00)	(702,240.00)	(677,312.00)	(8,308,928.00)
	(3,007,096.00)	(2,808,848.00)	(2,842,080.00)	(2,422,288.00)	(2,187,992.00)	(1,904,864.00)	(1,978,880.00)	(1,974,432.00)	(1,941,824.00)	(2,249,344.00)	(2,649,248.00)	(3,223,744.00)	(29,190,640.00)

Refunded (Recovery) Costs- December 2005 Balance													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utility	0.00035	0.00035	0.00035	0.00035	0.00035	0.00035	0.00038	0.00038	0.00038	0.00038	0.00038	0.00038	
Firm Energy Sales													
Newfoundland Power	195,895.00	184,730.00	182,000.00	149,170.00	130,375.00	103,740.00	106,894.00	105,640.00	106,742.00	135,508.00	165,148.00	215,992.00	1,781,834.00
Secondary Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	195,895.00	184,730.00	182,000.00	149,170.00	130,375.00	103,740.00	106,894.00	105,640.00	106,742.00	135,508.00	165,148.00	215,992.00	1,781,834.00
Firm Energy Sales													
Industrial	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	-0.00001	
Abitibi-Price GF	(112.00)	(105.00)	(111.00)	(101.00)	(92.00)	(112.00)	(116.00)	(116.00)	(107.00)	(116.00)	(112.00)	(105.00)	(1,305.00)
Abitibi-Price Stephenville	(479.00)	(432.00)	(479.00)	(464.00)	(417.00)	(464.00)	(479.00)	(479.00)	(461.00)	(479.00)	(464.00)	(445.00)	(5,542.00)
Corner Brook	(383.00)	(346.00)	(383.00)	(371.00)	(383.00)	(371.00)	(383.00)	(400.00)	(355.00)	(345.00)	(371.00)	(346.00)	(4,437.00)
North Atlantic Refining	(216.00)	(195.00)	(212.00)	(188.00)	(207.00)	(197.00)	(204.00)	(204.00)	(201.00)	(132.00)	(208.00)	(218.00)	(2,382.00)
	(1,190.00)	(1,078.00)	(1,185.00)	(1,124.00)	(1,099.00)	(1,144.00)	(1,182.00)	(1,199.00)	(1,124.00)	(1,072.00)	(1,155.00)	(1,114.00)	(13,666.00)
	194,705.00	183,652.00	180,815.00	148,046.00	129,276.00	102,596.00	105,712.00	104,441.00	105,618.00	134,436.00	163,993.00	214,878.00	1,768,168.00

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Refunded (Recovery) Costs- December 2006 Balance													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utility	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00023	0.00023	0.00023	0.00023	0.00023	0.00023	
Firm Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	64,699.00	63,940.00	64,607.00	82,018.00	99,958.00	130,732.00	505,954.00
Secondary Energy Sales													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	64,699.00	63,940.00	64,607.00	82,018.00	99,958.00	130,732.00	505,954.00
Firm Energy Sales													
Industrial	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	-0.00022	
Abitibi-Price GF	(2,464.00)	(2,310.00)	(2,442.00)	(2,222.00)	(2,024.00)	(2,464.00)	(2,552.00)	(2,552.00)	(2,354.00)	(2,552.00)	(2,464.00)	(2,310.00)	(28,710.00)
Abitibi-Price Stephenville	(10,538.00)	(9,504.00)	(10,538.00)	(10,208.00)	(9,174.00)	(10,208.00)	(10,538.00)	(10,538.00)	(10,142.00)	(10,538.00)	(10,208.00)	(9,790.00)	(121,924.00)
Corner Brook	(8,426.00)	(7,612.00)	(8,426.00)	(8,162.00)	(8,426.00)	(8,162.00)	(8,426.00)	(8,800.00)	(7,810.00)	(7,590.00)	(8,162.00)	(7,612.00)	(97,614.00)
North Atlantic Refining	(4,752.00)	(4,290.00)	(4,664.00)	(4,136.00)	(4,554.00)	(4,334.00)	(4,488.00)	(4,488.00)	(4,422.00)	(2,904.00)	(4,576.00)	(4,796.00)	(52,404.00)
	(26,180.00)	(23,716.00)	(26,070.00)	(24,728.00)	(24,178.00)	(25,168.00)	(26,004.00)	(26,378.00)	(24,728.00)	(23,584.00)	(25,410.00)	(24,508.00)	(300,652.00)
	(26,180.00)	(23,716.00)	(26,070.00)	(24,728.00)	(24,178.00)	(25,168.00)	38,695.00	37,562.00	39,879.00	58,434.00	74,548.00	106,224.00	205,302.00

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		Utility	Industrial	Rural	Total			Utility	Industrial	Rural	Total
		kWh	Customers	Island	kWh			kWh	Customers	Island	kWh
				Customers						Customers	
February	2006	522,900,000	107,800,000	39,600,000	670,300,000						
March	2006	515,300,000	118,700,000	36,100,000	670,100,000						
April	2006	421,900,000	114,000,000	34,400,000	570,300,000						
May	2006	368,900,000	110,300,000	31,100,000	510,300,000						
June	2006	293,900,000	114,800,000	28,900,000	437,600,000						
July	2006	278,900,000	118,500,000	27,100,000	424,500,000						
August	2006	275,800,000	120,200,000	26,300,000	422,300,000						
September	2006	278,600,000	112,700,000	27,800,000	419,100,000						
October	2006	353,900,000	100,600,000	30,600,000	485,100,000						
November	2006	431,200,000	115,500,000	34,100,000	580,800,000						
December	2006	533,700,000	111,400,000	38,900,000	684,000,000						
January	2007	559,700,000	119,000,000	42,400,000	721,100,000						
February	2007	527,800,000	107,800,000	39,700,000	675,300,000						
March	2007	520,000,000	118,500,000	36,200,000	674,700,000						
April	2007	426,200,000	112,400,000	34,500,000	573,100,000						
May	2007	372,500,000	109,900,000	31,200,000	513,600,000						
June	2007	296,400,000	114,400,000	29,000,000	439,800,000						
July	2007	281,300,000	118,200,000	27,200,000	426,700,000						
August	2007	278,000,000	119,900,000	26,400,000	424,300,000						
September	2007	280,900,000	112,400,000	27,900,000	421,200,000						
October	2007	356,600,000	107,200,000	30,700,000	494,500,000						
November	2007	434,600,000	115,500,000	34,300,000	584,400,000						
December	2007	568,400,000	111,400,000	39,100,000	718,900,000						

12 month to date energy sales

January	2007	4,834,700,000	1,363,500,000	397,300,000	6,595,500,000
February	2007	4,839,600,000	1,363,500,000	397,400,000	6,600,500,000
March	2007	4,844,300,000	1,363,300,000	397,500,000	6,605,100,000
April	2007	4,848,600,000	1,361,700,000	397,600,000	6,607,900,000
May	2007	4,852,200,000	1,361,300,000	397,700,000	6,611,200,000
June	2007	4,854,700,000	1,360,900,000	397,800,000	6,613,400,000
July	2007	4,857,100,000	1,360,600,000	397,900,000	6,615,600,000
August	2007	4,859,300,000	1,360,300,000	398,000,000	6,617,600,000
September	2007	4,861,600,000	1,360,000,000	398,100,000	6,619,700,000
October	2007	4,864,300,000	1,366,600,000	398,200,000	6,629,100,000
November	2007	4,867,700,000	1,366,600,000	398,400,000	6,632,700,000
December	2007	4,902,400,000	1,366,600,000	398,600,000	6,667,600,000

		Utility	Industrial	Rural	Total			Utility	Industrial	Rural	Total
		kWh	Customers	Island	kWh			kWh	Customers	Island	kWh
				Customers						Customers	
Allocation of Year-to date RSP Activity					Year to date	Reallocation of Rural portion					Labrador Interconnected
January	2007	454,004	128,040	37,309	619,352	January	2007	32,992		(37,309)	- 4,317
February	2007	1,128,962	318,072	92,704	1,539,737	February	2007	81,978		(92,704)	- 10,726
March	2007	1,741,883	490,207	142,931	2,375,021	March	2007	126,394		(142,931)	- 16,537
April	2007	2,217,962	622,901	181,880	3,022,743	April	2007	160,836		(181,880)	- 21,044
May	2007	2,605,097	730,868	213,521	3,549,486	May	2007	188,817		(213,521)	- 24,704
June	2007	3,607,973	1,011,410	295,642	4,915,025	June	2007	261,436		(295,642)	- 34,206
July	2007	3,608,574	1,010,856	295,619	4,915,049	July	2007	261,416		(295,619)	- 34,203
August	2007	3,611,624	1,011,029	295,809	4,918,462	August	2007	261,584		(295,809)	- 34,225
September	2007	4,641,895	1,298,539	380,109	6,320,543	September	2007	336,130		(380,109)	- 43,979
October	2007	5,127,549	1,440,559	419,750	6,987,858	October	2007	371,185		(419,750)	- 48,565
November	2007	6,479,172	1,819,018	530,292	8,828,482	November	2007	468,937		(530,292)	- 61,355
December	2007	7,324,526	2,041,795	595,536	9,961,857	December	2007	526,632		(595,536)	- 68,904

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Utility					Industrial				
		Activity less rra adj					Activity less		
		less load recovery	Interest	Total			load recovery	Interest	Total
Cumulative					Cumulative				
Current period					Current period				
Carry forward					Carry forward				
December 2006				-	December 2006				-
January 2007	(637,764)	(637,764)	-	(637,764)	January 2007	133,570	133,570	-	133,570
February 2007	184,460	822,224	(4,321)	180,139	February 2007	436,967	303,397	905	437,872
March 2007	(102,783)	(287,243)	1,220	(105,884)	March 2007	614,632	177,665	2,967	618,504
April 2007	(471,322)	(368,539)	(717)	(475,140)	April 2007	791,566	176,934	4,190	799,628
May 2007	(733,246)	(261,924)	(3,219)	(740,283)	May 2007	910,593	119,027	5,418	924,073
June 2007	(220,131)	513,115	(5,015)	(232,183)	June 2007	1,202,195	291,602	6,261	1,221,936
July 2007	(700,030)	(479,899)	(1,573)	(713,655)	July 2007	1,209,936	7,741	8,279	1,237,956
August 2007	(1,133,612)	(433,582)	(4,835)	(1,152,072)	August 2007	1,218,404	8,468	8,387	1,254,811
September 2007	(383,695)	749,917	(7,805)	(409,960)	September 2007	1,514,209	295,805	8,501	1,559,117
October 2007	(321,626)	62,069	(2,778)	(350,669)	October 2007	1,473,739	(40,470)	10,563	1,529,210
November 2007	510,769	832,395	(2,376)	479,350	November 2007	1,852,198	378,459	10,361	1,918,030
December 2007	(939,442)	(1,450,211)	3,248	(967,613)	December 2007	2,074,975	222,777	12,995	2,153,802
Cumulative					Cumulative				
revenue from					revenue from				
Summary Page					Summary Page				
January 2007		(1,124,760)			January 2007		5,530		
February 2007		(1,026,480)			February 2007		118,895		
March 2007		(1,971,060)			March 2007		124,425		
April 2007		(2,850,120)			April 2007		168,665		
May 2007		(3,527,160)			May 2007		179,725		
June 2007		(4,089,540)			June 2007		190,785		
July 2007		(4,570,020)			July 2007		199,080		
August 2007		(5,006,820)			August 2007		207,375		
September 2007		(5,361,720)			September 2007		215,670		
October 2007		(5,820,360)			October 2007		33,180		
November 2007		(6,437,340)			November 2007		33,180		
December 2007		(8,790,600)			December 2007		33,180		