Q. Please show a detailed calculation of the fuel RSP adjustment of 67.994M per Finance Schedule II.

A. Please refer to the following summary of the RSP adjustment per Finance Schedule II ($000s):

Hydraulic Variation	5,862
Load Variation	24,694
Fuel Cost Variance	(98,030)
Labrador Interconnected [1]	(520)
RSP Adjustment - Finance, Schedule II	(67,994)

[1] Labrador Interconnected - $741 Fuel + $95 Hydraulic - $87 Load - $1,091 Rural Rate Alteration.

Please refer to IC-NLH-150 Attachment 1, pages 1 to 4, for the detailed calculations.

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load Variation - Utility
Dec-13

	A	B	C	D	E	F	G	H	I	J	K
	Firm Energy						Secondary Energy				
	Cost of Service Sales	Actual Sales	Sales Variance	Cost of Service No. 6 Fuel Cost	Firm Energy Rate	Load Variation	Cost of Service Sales	Actual Sales	Firming Up Charge	Load Variation	Total Load Variation
	(kWh)	(kWh)	(kWh)	($Can/bbl.)	($/kWh)	($)	(kWh)	(kWh)	($/kWh)	($)	($)
			(B - A)			**C x {(D/O[1]) - E}**				**(G - H) x I**	**(F + J)**
											(to page 10)
January	574,800,000	703,800,000	129,000,000	54.17	0.08805	(266,498)	0	0	0.00841	0	(266,498)
February	518,600,000	607,300,000	88,700,000	54.73	0.08805	(104,398)	0	0	0.00841	0	(104,398)
March	524,700,000	572,600,000	47,900,000	55.46	0.08805	(874)	0	0	0.00841	0	(874)
April	429,200,000	479,000,000	49,800,000	55.46	0.08805	(909)	0	0	0.00841	0	(909)
May	358,700,000	402,100,000	43,400,000	55.46	0.08805	(792)	0	0	0.00841	0	(792)
June	298,400,000	343,500,000	45,100,000	54.49	0.08805	(70,263)	0	0	0.00841	0	(70,263)
July	293,400,000	312,100,000	18,700,000	54.49	0.08805	(29,133)	0	0	0.00841	0	(29,133)
August	287,000,000	315,200,000	28,200,000	54.49	0.08805	(43,934)	0	0	0.00841	0	(43,934)
September	297,700,000	315,600,000	17,900,000	54.49	0.08805	(27,887)	0	0	0.00841	0	(27,887)
October	360,200,000	406,600,000	46,400,000	54.56	0.08805	(67,133)	0	0	0.00841	0	(67,133)
November	439,300,000	493,600,000	54,300,000	54.56	0.08805	(78,563)	0	0	0.00841	0	(78,563)
December	543,800,000	642,900,000	99,100,000	58.98	0.08805	551,893	0	0	0.00841	0	551,893
	4,925,800,000	5,594,300,000	668,500,000			(138,491)	0	0		0	(138,491)

(1) O is the Holyrood Operating Efficiency of 630 kWh/barrel.

Newfoundland and Labrador Hydro
Rate Stabilization Plan
Load Variation - Industrial
Dec-13

	A	B	C	D	E	F
	Cost of Service Sales	Actual Sales	Sales Variance	Cost of Service No. 6 Fuel Cost	Firm Energy Rate	Load Variation
	(kWh)	(kWh)	(kWh)	($)	($/kWh)	($)
			(B - A)			**C x {(D/O[1]) - E}**
						(to page 11)
January	78,300,000	31,600,000	(46,700,000)	54.17	0.03676	(2,298,767)
February	70,900,000	25,900,000	(45,000,000)	54.73	0.03676	(2,255,086)
March	76,600,000	30,900,000	(45,700,000)	55.46	0.03676	(2,343,119)
April	75,600,000	33,300,000	(42,300,000)	55.46	0.03676	(2,168,795)
May	69,500,000	36,400,000	(33,100,000)	55.46	0.03676	(1,697,095)
June	73,800,000	35,200,000	(38,600,000)	54.49	0.03676	(1,919,658)
July	77,500,000	36,000,000	(41,500,000)	54.49	0.03676	(2,063,881)
August	77,900,000	38,100,000	(39,800,000)	54.49	0.03676	(1,979,336)
September	73,000,000	25,400,000	(47,600,000)	54.49	0.03676	(2,367,246)
October	74,400,000	28,600,000	(45,800,000)	54.56	0.03676	(2,282,817)
November	74,100,000	42,800,000	(31,300,000)	54.56	0.03676	(1,560,091)
December	72,700,000	44,200,000	(28,500,000)	58.98	0.03676	(1,620,483)
	894,300,000	408,400,000	(485,900,000)			(24,556,374)

(1) O is the Holyrood Operating Efficiency of 630 kWh/barrel.

Newfoundland and Labrador Hydro

Rate Stabilization Plan
No. 6 Fuel Variation
Dec-13

	A	B	C	D	E	F	G
	Actual Quantity No. 6 Fuel	Actual Quantity No. 6 Fuel for Non-Firm Sales	Net Quantity No. 6 Fuel	Cost of Service No. 6 Fuel Cost	Actual Average No. 6 Fuel Cost	Cost Variance	No.6 Fuel Variation
	(bbl.)	(bbl.)	(bbl.) **(A - B)**	($Can/bbl.)	($Can/bbl.)	($Can/bbl.) **(E - D)**	($) **(C X F) (to page 6)**
January	319,003	-	319,003	54.17	108.7900	54.62	17,423,944
February	288,137	-	288,137	54.73	110.7700	56.04	16,147,197
March	265,833	-	265,833	55.46	108.06	52.60	13,982,816
April	128,627.00	-	128,627	55.46	106.86	51.40	6,611,428
May	106,340.00	-	106,340	55.46	106.86	51.40	5,465,876
June	77,173.00	-	77,173	54.49	106.86	52.37	4,041,550
July	-	-	-	54.49	106.86	52.37	-
August	-	-	0	54.49	106.86	52.37	0
September	25,719.00	0	25,719	54.49	106.86	52.37	1,346,904
October	106,340	-	106,340	54.56	108.43	53.87	5,728,536
November	205,817	-	205,817	54.56	109.48	54.92	11,303,470
December	319,123	-	319,123	58.98	109.05	50.07	15,978,489
	1,842,112	0	1,842,112		108.74	108.74	98,030,210

Newfoundland and Labrador Hydro

Rate Stabilization Plan

Net Hydraulic Production Variation

Dec-13

	A	B	C	D	E	F	G
	Cost of Service Net Hydraulic Production	Actual Net Hydraulic Production	Monthly Net Hydraulic Production Variance	Cost of Service No. 6 Fuel Cost	Net Hydraulic Production Variation	Financing Charges	Cumulative Variation and Financing Charges
	(kWh)	(kWh)	(kWh)	($Can/bbl.)	($)	($)	($)
			(A - B)		**(C / O[1] X D)**		**(E + F)**
							(to page 12)
Opening balance [3]							(32,675,763)
January	427,100,000	519,570,000	(92,470,000)	54.17	(7,950,952)	(198,260)	(40,824,975)
February	388,680,000	437,670,000	(48,990,000)	54.73	(4,255,909)	(247,706)	(45,328,590)
March	415,080,000	414,520,000	560,000	55.46	49,298	(275,031)	(45,554,323)
April	355,520,000	396,070,000	(40,550,000)	55.46	(3,569,687)	(276,401)	(49,400,411)
May	324,240,000	335,390,000	(11,150,000)	55.46	(981,554)	(299,737)	(50,681,702)
June	328,500,000	304,110,000	24,390,000	54.49	2,109,541	(307,511)	(48,879,672)
July	386,790,000	315,470,000	71,320,000	54.49	6,168,614	(296,577)	(43,007,635)
August	379,140,000	317,690,000	61,450,000	54.49	5,314,937	(260,949)	(37,953,647)
September	363,560,000	294,880,000	68,680,000	54.49	5,940,275	(230,284)	(32,243,656)
October	340,510,000	344,980,000	(4,470,000)	54.56	(387,116)	(195,638)	(32,826,410)
November	364,390,000	384,490,000	(20,100,000)	54.56	(1,740,724)	(199,174)	(34,766,308)
December	398,560,000	468,617,000	(70,057,000)	58.98	(6,558,670)	(210,945)	(41,535,923)
	4,472,070,000	4,533,457,000	(61,387,000)		(5,861,947)	(2,998,213)	(41,535,923)
Hydraulic Allocation					9,634,428	2,998,213	12,632,641
Hydraulic Variation at Year End					3,772,481	0	(28,903,282)

(1) O is the Holyrood Operating Efficiency of 630 kWh/barrel.

(2) At year end 25% of the hydraulic variation balance and 100% of the annual financing charges are allocated to customers