

1 Q. Reference: Hydro's 2015 & 2016 Supply Cost Recovery Application Evidence,
2 October 11, 2017, Page 15. Hydro states:

3

4 *"The RSP Hydraulic Variation Account has a credit balance of approximately \$28.7*
5 *million as at August 31, 2017. A copy of the August 2017 RSP Report is included as*
6 *Schedule 2 to this evidence."*

7

8 Please provide Hydro's RSP Report for September 30, 2017.

9

10

11 A. Please refer to NP-NLH-038, Attachment 1 for a copy of Hydro's RSP Report for
12 September 30, 2017.

Rate Stabilization Plan Report

September 30, 2017

Summary of Key Facts

The Newfoundland and Labrador Hydro (Hydro) Rate Stabilization Plan, as amended by Board Order No. P.U. 40 (2003), Order No. P.U. 8 (2007) and Order No. P.U. 49 (2016), is established for Hydro's utility customer, Newfoundland Power, and Island Industrial customers to smooth rate impacts for variations between actual results and Test Year cost of Service estimates for:

- Hydraulic production;
- No. 6 fuel cost used at Hydro's Holyrood generating station;
- Customer load (Utility and Island Industrial); and
- Rural rates.

The Test Year Cost of Service Study is based on projections of events and costs that are forecast to happen during a test year. Finance charges are calculated on the balances using the test year Weighted Average Cost of Capital which is currently 6.61% per annum. Holyrood's operating efficiency is set, for RSP purposes, at 618 kWh/barrel regardless of the actual conversion rate experienced.

2015 Test Year Cost of Service

	Net Hydraulic Production	No. 6 Fuel Cost	Utility Load	Industrial Load
	(kWh)	(\$Can/bbl.)	(kWh)	(kWh)
January	503,640,000	57.55	729,300,000	49,000,000
February	457,830,000	59.85	662,500,000	45,900,000
March	438,830,000	61.41	657,400,000	51,200,000
April	370,790,000	61.41	514,600,000	50,500,000
May	312,990,000	62.64	423,000,000	53,500,000
June	323,000,000	62.64	348,100,000	51,700,000
July	330,220,000	62.64	314,700,000	51,900,000
August	330,170,000	62.64	314,500,000	53,100,000
September	326,980,000	62.64	337,300,000	38,300,000
October	348,360,000	66.51	416,700,000	58,800,000
November	400,160,000	71.70	526,000,000	57,800,000
December	460,598,000	76.05	680,000,000	59,700,000
Total	4,603,568,000		5,924,100,000	621,400,000

**Rate Stabilization Plan
Plan Highlights
September 30, 2017**

	Actual	Cost of Service	Variance	Year-to-Date Due (To) From customers	Reference
Hydraulic production year-to-date	3,393.6 GWh	3,394.5 GWh	-.8 GWh	\$ 455,812	Page 3
No 6 fuel cost - Current month	\$ 66.12	\$62.64	\$3.48	\$ 11,537,574	Page 4
Year-to-date customer load - Utility	4,295.3 GWh	4,301.4 GWh	-6.1 GWh	\$(248,721)	Page 9
Year-to-date customer load - Industrial	425.8 GWh	445.1 GWh	-19.3 GWh	\$(1,054,607)	Page 10
				<u>\$ 10,690,058</u>	
 Rural rates					
Rural Rate Alteration (RRA)	\$2,699,740				
Less : RRA to utility customer	\$2,582,270				Page 7
RRA to Labrador interconnected	<u>117,470</u>				
Fuel variance to Labrador interconnected	\$34,650				Page 5
Net Labrador interconnected	<u>\$152,120</u>				
 Current plan summary					
One year recovery					
Due (to) from utility customer	\$51,509,168)				Page 7
Due (to) from Industrial customers	\$(1,148,076)				Page 8
Sub total	<u>\$(52,657,244)</u>				
 Four year recovery					
Hydraulic balance	<u>\$(22,422,414)</u>				Page 3
 Segregated Load Variation					
Utility Customer	\$ -				
Industrial Customer	\$ -				
Sub Total	<u>\$ -</u>				
Utility RSP Surplus	\$(13,890,316)				Page 14
Industrial RSP Surplus	\$ -				Page 15
Total plan balance	<u>\$ (88,969,974)</u>				

**Rate Stabilization Plan
Net Hydraulic Production Variation
September 30, 2017**

	A	B	C	D	E	F	G
	Cost of Service Net Hydraulic Production (kWh)	Actual Net Hydraulic Production (kWh)	Monthly Net Hydraulic Production Variance (kWh) (A - B)	Cost of Service No. 6 Fuel Cost (\$Can/bbl.)	Net Hydraulic Production Variation (\$) (C / O¹ X D)	Financing Charges (\$)	Cumulative Variation and Financing Charges (\$) (E + F) (to page 16)
Opening balance							(37,018,152)
RSP Change in Test Years ²							<u>15,610,907</u>
Adjusted Opening Balance							(21,407,245)
January	503,640,000	513,587,079	(9,947,079)	57.55	(926,231)	(114,493)	(22,447,969)
February	457,830,000	466,205,211	(8,375,211)	59.85	(811,154)	(120,059)	(23,379,182)
March	438,830,000	493,847,401	(55,017,401)	61.41	(5,466,682)	(125,040)	(28,970,904)
April	370,790,000	441,109,234	(70,319,234)	61.41	(6,987,115)	(154,946)	(36,112,965)
May	312,990,000	379,810,319	(66,820,319)	62.64	(6,773,029)	(193,144)	(43,079,138)
June	323,000,000	275,454,467	47,545,533	62.64	4,819,301	(230,402)	(38,490,239)
July	330,220,000	268,819,214	61,400,786	62.64	6,223,695	(205,859)	(32,472,403)
August	330,170,000	290,996,141	39,173,859	62.64	3,970,733	(173,673)	(28,675,343)
September	326,980,000	263,777,754	63,202,246	62.64	6,406,294	(153,365)	(22,422,414)
October							
November							
December							
	<u>3,394,450,000</u>	<u>3,393,606,820</u>	<u>843,180</u>		455,812	(1,470,981)	(22,422,414)
Hydraulic Allocation ³ (to page 7 & 8)							-
Hydraulic variation at year end					<u>455,812</u>	<u>(1,470,981)</u>	<u>(22,422,414)</u>

¹ O is the Holyrood Operating Efficiency of 618 kWh/barrel. (ref. Board Order No. P.U. 49(2016) p.32).

² GRA Compliance Filing to Order No. 49(2016), January 27, 2017, Exhibit 3 p.9 approved in Board Order No. P.U. 22(2017).

³ At year end 25% of the hydraulic variation balance and 100% of the annual financing charges are allocated to customers.

**Rate Stabilization Plan
No. 6 Fuel Variation
September 30, 2017**

	A	B	C	D	E	F	G
	Actual Quantity No. 6 Fuel (bbl.)	Actual Quantity No. 6 Fuel for Non-Firm Sales (bbl.)	Net Quantity No. 6 Fuel (bbl.) (A - B)	Cost of Service No. 6 Fuel Cost (\$Can/bbl.)	Actual Average No. 6 Fuel Cost (\$Can/bbl.)	Cost Variance (\$Can/bbl.)	No.6 Fuel Variation (\$) (C X F) (to page 5)
January	375,624	-	375,624	57.55	62.79	5.24	1,969,923
February	364,336	-	364,336	59.85	67.67	7.82	2,847,505
March	330,992	-	330,992	61.41	69.22	7.81	2,586,305
April	238,004	-	238,004	61.41	68.85	7.44	1,771,655
May	178,074	-	178,074	62.64	68.03	5.39	959,532
June	111,220	-	111,220	62.64	67.46	4.82	535,904
July	78,786	-	78,786	62.64	67.39	4.75	374,107
August	36,344	-	36,344	62.64	67.02	4.38	159,127
September	95,882	-	95,882	62.64	66.12	3.48	333,516
October							
November							
December							
	<u>1,809,262</u>	-	<u>1,809,262</u>				<u>11,537,574</u>

**Rate Stabilization Plan
Allocation of Fuel Variance - Year-to-Date
September 30, 2017**

	A	B	C	D	E	F	G	H	I	J
	Twelve Months-to-Date			Year-to-Date Fuel Variance				Reallocate Rural Island Customers ¹		
	Utility	Industrial Customers	Rural Island Customers	Total	Utility	Industrial Customers	Rural Island Interconnected	Total	Utility	Labrador Interconnected
	(kWh)	(kWh)	(kWh)	(kWh)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
			(A+B+C)	(A/D X H)	(B/D X H)	(C/D X H)	(from page 4)	(G X 95.65%)	(to page 6)	(G X 4.35%)
				(to page 6)	(to page 6)				(to page 6)	
January	5,834,707,469	502,513,639	476,656,913	6,813,878,021	1,686,840	145,279	137,804	1,969,923	131,808	5,996
February	5,861,296,315	502,837,253	477,507,277	6,841,640,845	4,127,135	354,065	336,228	4,817,428	321,598	14,630
March	5,868,946,088	511,539,463	477,768,433	6,858,253,984	6,335,739	552,225	515,769	7,403,733	493,327	22,442
April	5,890,711,235	522,901,523	478,017,217	6,891,629,975	7,842,783	696,181	636,424	9,175,388	608,732	27,692
May	5,940,218,821	534,672,467	480,315,816	6,955,207,104	8,655,909	779,109	699,902	10,134,920	669,448	30,454
June	5,926,440,577	533,757,702	479,984,623	6,940,182,902	9,112,152	820,675	737,997	10,670,824	705,885	32,112
July	5,906,121,153	544,477,652	479,997,989	6,930,596,794	9,412,278	867,706	764,947	11,044,931	731,663	33,284
August	5,902,650,591	550,599,300	478,563,855	6,931,813,746	9,540,597	889,947	773,514	11,204,058	739,857	33,657
September	5,878,042,562	559,166,724	477,238,391	6,914,447,677	9,808,209	933,036	796,329	11,537,574	761,679	34,650
October										
November										
December										

¹ The Fuel Variance initially allocated to Rural Island Interconnected is re-allocated between Utility and Labrador Interconnected customers in the same proportion which the Rural Deficit was allocated in the 2015 Cost of Service Study, which is 95.65% and 4.35% respectively. The Labrador Interconnected amount is then removed from the plan and written off to net income (loss), (ref. Board Order No. P.U. 49(2016) p. 105).

**Rate Stabilization Plan
Allocation of Fuel Variance – Monthly
September 30, 2017**

	A	B	C	D	E	F	G
	<u>Utility</u>					<u>Industrial</u>	
	<u>Fuel Variance</u>		<u>Rural Allocation</u>		Total Fuel Variance	<u>Fuel Variance</u>	
	Year-to-Date Activity	Current Month Activity ¹	Year-to-Date Activity	Current Month Activity ¹	Activity for the month	Year-to-Date Activity	Current Month Activity ¹
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
	(from page 5)		(from page 5)		(B + D) (to page 7)	(from page 5)	(to page 8)
January	1,686,840	1,686,840	131,808	131,808	1,818,648	145,279	145,279
February	4,127,135	2,440,295	321,598	189,790	2,630,085	354,065	208,786
March	6,335,739	2,208,604	493,327	171,729	2,380,333	552,225	198,160
April	7,842,783	1,507,044	608,732	115,405	1,622,449	696,181	143,956
May	8,655,909	813,126	669,448	60,716	873,842	779,109	82,928
June	9,112,152	456,243	705,885	36,437	492,680	820,675	41,566
July	9,412,278	300,126	731,663	25,778	325,904	867,706	47,031
August	9,540,597	128,319	739,857	8,194	136,513	889,947	22,241
September	9,808,209	267,612	761,679	21,822	289,434	933,036	43,089
October							
November							
December							
		<u>9,808,209</u>		<u>761,679</u>	<u>10,569,888</u>		<u>933,036</u>

¹ The current month activity is calculated by subtracting year-to-date activity for the prior month from year-to-date activity for the current month.

**Rate Stabilization Plan
Summary of Utility Customer
September 30, 2017**

	A	B	C	D	E	F	G	H
	Load Variation	Allocation Fuel Variance	Allocation Rural Rate Alteration ¹	Subtotal Monthly Variances	Financing Charges	Adjustment ²	Transfers/ Disposition ³	Cumulative Net Balance
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
	(from page 12)	(from page 6)	(A + B + C)					(to page 16)
Opening Balance								(68,976,964)
RSP Change in Test Years ⁴								18,312,457
Revenue Deficiency/(Sufficiency) ⁵								<u>(6,577,000)</u>
Adjusted Opening Balance								(57,241,507)
January		1,818,648	477,649	2,296,297	(306,147)	8,951,313	-	(46,300,044)
February		2,630,085	396,561	3,026,646	(247,628)	8,175,911	-	(35,345,115)
March	-	2,380,333	364,383	2,744,716	(189,037)	8,345,233	(50,737,152)	(75,181,355)
April	(118,052)	1,622,449	341,057	1,845,454	(402,095)	6,705,626	-	(67,032,370)
May	20,265	873,842	331,100	1,225,207	(358,511)	5,710,405	-	(60,455,269)
June	(663,866)	492,680	335,661	164,475	(323,335)	4,119,678	804,000	(55,690,451)
July	107,320	325,904	226,927	660,151	(297,851)	1,091,944	-	(54,236,206)
August	(67,559)	136,513	54,466	123,420	(290,073)	1,111,160	-	(53,291,700)
September	600,418	289,434	54,466	944,318	(285,022)	1,123,235	-	(51,509,168)
October								
November								
December								
Year to date		10,569,888	2,582,270	13,030,685	(2,699,699)	45,334,505	(49,933,152)	5,732,339
Hydraulic allocation (from page 3)								-
Total		10,569,888	2,582,270	13,030,685	(2,699,699)	45,334,505	(49,933,152)	(51,509,168)

¹ The Rural Rate Alteration is allocated between Utility and Labrador Interconnected customers in the same proportion which the Rural Deficit was allocated in the approved 2015 Cost of Service Study, which is 95.65% and 4.35% respectively. The Labrador Interconnected amount is then removed from the plan and written off to net income (loss).

² The RSP adjustment rate for Utility is 1.236 cents per kWh effective July 1, 2016 to June 30, 2017. Approved in Board Order No. P.U. 21(2016).

³ Per Board Order No. P.U. 16(2017), the Utility Segregated Load Variation balance of \$50,737,152 (refer to page 13) was transferred to the Newfoundland Power Current Plan as of March 31, 2017 to mitigate the proposed July 1, 2017 RSP Adjustment rate increase. In June, 2017 the 2017 revenue deficiency of \$804,000 was removed from the plan per Board Order P.U. 22(2017).

⁴ GRA Compliance Filing to Order No. 49(2016) January 27, 2017, Exhibit 3 p.9. approved in Board Order No. P.U. 22(2017).

⁵ Cumulative revenue sufficiency credited to Utility Current Plan per Compliance Rates Application - Exhibit 3 May 2017.(\$35,015 (2014) - \$9,998 (2015) - \$31,604 (2016) = (\$6,577)). Approved in Board Order No. P.U.22(2017).

Rate Stabilization Plan
Summary of Industrial Customers
September 30, 2017

	A	B	C	D	E	F	G
	Load Variation	Allocation Fuel Variance	Subtotal Monthly Variances	Financing Charges	Adjustment	Transfer from Load Variation Balance ²	Cumulative Net Balance
	(\$)	(\$)	(\$)	(\$)	(\$)		(\$)
	(from page 12)	(from page 6)	(A + B)			(Page 13 and 15)	(to page 16)
Opening Balance							(2,578,000)
RSP Change in Test Years ¹							<u>760,158</u>
Adjusted Opening Balance							(1,817,842)
January	-	145,279	145,279	(9,722)	-	-	(1,682,285)
February	-	208,786	208,786	(8,997)	-	-	(1,482,496)
March	-	198,160	198,160	(7,929)	-	(1,546,433)	(2,838,698)
April	(11,343)	143,956	132,613	(15,182)	-	-	(2,721,267)
May	295	82,928	83,223	(14,554)	-	-	(2,652,598)
June	(55,540)	41,566	(13,974)	(14,187)	-	-	(2,680,759)
July	5,602	47,031	52,633	(14,338)	31,992	-	(2,610,472)
August	(7,622)	22,241	14,619	(13,962)	32,021	-	(2,577,794)
September	49,939	43,089	93,028	(13,787)	29,231	1,321,246	(1,148,076)
October							
November							
December							
Year to date	(18,669)	933,036	914,367	(112,658)	93,244	(225,187)	669,766
Hydraulic allocation (from page 3)							-
Total	(18,669)	933,036	914,367	(112,658)	93,244	(225,187)	(1,148,076)

¹ GRA Compliance Filing to Order No. 49(2016) January 27, 2017, Exhibit 3 p.9. Approved in Board Order No. P.U. 22(2017).

² Per Board Order No. P.U. 24(2017), a portion of the Industrial Load Variation balance was transferred to the Industrial Current Plan as of March 31 to mitigate the proposed July 1, 2017 RSP Adjustment rate increase. Refer to page 13 for the allocation of the Load Variation balance. Also, per Board Order No.P.U. 31(2017), the balance was transferred from the Industrial Surplus account(page 15), effective September 30, 2017.

**Rate Stabilization Plan
 Load Variation - Utility
 September 30, 2017**

	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 ²	Load Variation	Cost of Service Sales	Actual Sales	Firming Up Charge ²	Load Variation	Total Load Variation
	(kWh)	(kWh)	(kWh)	(\$Can/bbl.)	(\$/kWh)	(\$)	(kWh)	(kWh)	(\$/kWh)	(\$)	(\$)
			(B - A)			C x {(D/O¹) - E}				(G - H) x I	(F + J)
											(to page 11)
January	729,300,000	723,432,142	(5,867,858)	57.55	0.10422	65,158	-	784,140	0.02882	(22,599)	42,559
February	662,500,000	660,922,054	(1,577,946)	59.85	0.10422	11,627	-	559,455	0.02882	(16,123)	(4,496)
March	657,400,000	674,523,311	17,123,311	61.41	0.10422	(83,172)	-	657,366	0.02882	(18,945)	(102,117)
April	514,600,000	541,811,835	27,211,835	61.41	0.10422	(132,174)	-	714,548	0.02882	(20,593)	(152,767)
May	423,000,000	460,719,663	37,719,663	62.64	0.10422	(107,810)	-	1,287,193	0.02882	(37,097)	(144,907)
June	348,100,000	332,146,387	(15,953,613)	62.64	0.10422	45,598	-	1,160,867	0.02882	(33,456)	12,142
July	314,700,000	295,148,509	(19,551,491)	62.64	0.10422	55,882	-	(823,901)	0.02882	23,745	79,627
August	314,500,000	296,390,467	(18,109,533)	62.64	0.10422	51,760	-	3,113,591	0.02882	(89,734)	(37,974)
September	337,300,000	301,236,922	(36,063,078)	62.64	0.10422	103,075	-	1,521,948	0.02882	(43,863)	59,212
October											
November											
December											
	<u>4,301,400,000</u>	<u>4,286,331,290</u>	<u>(15,068,710)</u>			<u>9,944</u>	<u>-</u>	<u>8,975,207</u>		<u>(258,665)</u>	<u>(248,721)</u>

¹ O is the Holyrood Operating Efficiency of 618 kWh/barrel. (ref. Board Order No. P.U. 49(2016) p.32)

² 2015 Test Year firm energy rate for Utility is 10.422 cents per kWh effective January 1, 2017 and a firming up charge of 2.882 cents per kWh effective January 1, 2017. Approved in Board Order No. P.U.22(2017).

**Rate Stabilization Plan
Load Variation - Industrial
September 30, 2017**

	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/O¹) - E} (to page 11)
January	49,000,000	36,580,091	(12,419,909)	57.55	0.03971	(663,296)
February	45,900,000	39,488,172	(6,411,828)	59.85	0.03971	(366,383)
March	51,200,000	50,042,258	(1,157,742)	61.41	0.03971	(69,063)
April	50,500,000	50,885,490	385,490	61.41	0.03971	22,996
May	53,500,000	56,185,178	2,685,178	62.64	0.03971	165,546
June	51,700,000	39,798,886	(11,901,114)	62.64	0.03971	(733,725)
July	51,900,000	52,445,454	545,454	62.64	0.03971	33,628
August	53,100,000	52,493,115	(606,885)	62.64	0.03971	(37,416)
September	38,300,000	47,920,247	9,620,247	62.64	0.03971	593,106
October						
November						
December						
	<u>445,100,000</u>	<u>425,838,891</u>	<u>(19,261,109)</u>			<u>(1,054,607)</u>

¹O is the Holyrood Operating Efficiency of 618 kWh/barrel. (ref. Board Order No. P.U. 49(2016) p.32)

Rate Stabilization Plan
Allocation of Load Variance - Year-to-Date
September 30, 2017

	A	B	C	D	E	F	G	H	I	J
	Twelve Months-to-Date			Year-to-Date Load Variance				Reallocate Rural Island Customers ¹		
	Utility	Industrial Customers	Rural Island Customers	Total	Utility	Industrial Customers	Rural Island Interconnected	Total ²	Utility	Labrador Interconnected
	(kWh)	(kWh)	(kWh)	(kWh)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
				(A+B+C)	(A/D X H)	(B/D X H)	(C/D X H)	(from pages 9 & 10)		
January	5,834,707,469	502,513,639	476,656,913	6,813,878,021	(531,536)	(45,778)	(43,423)	(620,737)	(41,534)	(1,889)
February	5,861,296,315	502,837,253	477,507,277	6,841,640,845	(849,527)	(72,880)	(69,209)	(991,616)	(66,198)	(3,011)
March	5,868,946,088	511,539,463	477,768,433	6,858,253,984	(995,062)	(86,730)	(81,004)	(1,162,796)	(77,479)	(3,525)
April	5,890,711,235	522,901,523	478,017,217	6,891,629,975	(1,104,839)	(98,073)	(89,655)	(1,292,567)	(85,754)	(3,901)
May	5,940,218,821	534,672,467	480,315,816	6,955,207,104	(1,086,313)	(97,778)	(87,837)	(1,271,928)	(84,015)	(3,822)
June	5,926,440,577	533,757,702	479,984,623	6,940,182,902	(1,702,322)	(153,318)	(137,871)	(1,993,511)	(131,872)	(5,999)
July	5,906,121,153	544,477,652	479,997,989	6,930,596,794	(1,602,318)	(147,716)	(130,222)	(1,880,256)	(124,556)	(5,666)
August	5,902,650,591	550,599,300	478,563,855	6,931,813,746	(1,665,292)	(155,338)	(135,016)	(1,955,646)	(129,141)	(5,875)
September	5,878,042,562	559,166,724	477,238,391	6,914,447,677	(1,107,972)	(105,399)	(89,957)	(1,303,328)	(86,043)	(3,914)
October										
November										
December										

¹ The Load Variance initially allocated to Rural Island Interconnected is re-allocated between Utility and Labrador Interconnected customers in the same proportion which the Rural Deficit was allocated in the 2015 Cost of Service Study, which is 95.65% and 4.35% respectively. The Labrador Interconnected amount is then removed from the plan and written off to net income (loss). (ref. Board Order NO. P.U. 49(2016) p.105).

² Total load re-allocated based on energy ratios. The total is the sum of the Load Variation - Utility (page 9) and Load Variation - Industrial (page 10).

**Rate Stabilization Plan
Allocation of Load Variance - Year-to-Date
September 30, 2017**

	A	B	C	D	E	F	G
	Utility				Industrial		
	Load Variance		Rural Allocation		Total load	Load Variance	
	Year-to-Date Activity	Current Month Activity ⁽¹⁾	Year-to-Date Activity	Current Month Activity ¹	Activity for the month	Year-to-Date Activity	Current Month Activity ¹
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
					(B + D) (page 7 and 13)²		(page 8 and 13)
January	(531,536)	(531,536)	(41,534)	(41,534)	(573,070)	(45,778)	(45,778)
February	(849,527)	(317,991)	(66,198)	(24,664)	(342,655)	(72,880)	(27,102)
March	(995,062)	(145,535)	(77,479)	(11,282)	(156,817)	(86,730)	(13,850)
April	(1,104,839)	(109,777)	(85,754)	(8,275)	(118,052)	(98,073)	(11,343)
May	(1,086,313)	18,526	(84,015)	1,739	20,265	(97,778)	295
June	(1,702,322)	(616,009)	(131,872)	(47,857)	(663,866)	(153,318)	(55,540)
July	(1,602,318)	100,004	(124,556)	7,316	107,320	(147,716)	5,602
August	(1,665,292)	(62,974)	(129,141)	(4,585)	(67,559)	(155,338)	(7,622)
September	(1,107,972)	557,320	(86,043)	43,098	600,418	(105,399)	49,939
October							
November							
December							
		<u>(1,107,972)</u>		<u>(86,043)</u>	<u>(1,194,015)</u>		<u>(105,399)</u>

¹ The current month activity is calculated by subtracting year-to-date activity for the prior month from year-to-date activity for the current month.

² From the period of January-March, 2017, the load activity was held in a separate account per Board Order P.U. 29(2013) in "Load Variation" on page 13. Commencing April, 2017, after disposition, the load activity is included in "Summary of Utility Customers" on page 7 and "Summary of Industrial Customers" on page 8.

**Rate Stabilization Plan
Load Variation
September 30, 2017**

	A	B	C	D	E	F	G	H	
	Utility Customer				Island Industrial Customers				
	Load Variation	Financing Charges	Transfer to Current ¹	Total To Date	Load Variation	Financing Charges	Transfers/ Disposition ²	Total To Date	Total To Date ³
		(\$)		(\$)		(\$)		(\$)	(\$)
	(from page 12)		(to page 7)	(A + B + C)	(from page 12)			(E + F)	(D + G)
									(to page 16)
Opening Balance				(9,328,286)				(81,948,901)	(91,277,187)
RSP Change in Test Years ⁽⁴⁾				<u>(39,540,053)</u>				<u>78,839,381</u>	<u>39,299,328</u>
Adjusted Opening Balance				(48,868,339)				(3,109,520)	(51,977,859)
January	(573,070)	(261,364)	-	(49,702,773)	(45,778)	(16,631)	-	(3,171,929)	(52,874,702)
February	(342,655)	(265,827)	-	(50,311,255)	(27,102)	(16,965)	-	(3,215,996)	(53,527,251)
March	(156,817)	(269,081)	50,737,152	-	(13,850)	(17,200)	3,247,046	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
July	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-
October									
November									
December									
Total	<u>(1,072,541)</u>	<u>(796,272)</u>	<u>50,737,152</u>	<u>-</u>	<u>(86,730)</u>	<u>(50,796)</u>	<u>3,247,046</u>	<u>-</u>	<u>-</u>

¹Per Board Order No. P.U. 16(2017), the Newfoundland Power segregated Load Variation balance transferred to the Newfoundland Power Current Plan to mitigate the proposed July 1, 2017 RSP Adjustment rate increase.

²Per Board Order No. P.U.24(2017), the Industrial Load Variation balance was used to eliminate the cumulative revenue deficiency (\$1.527M), make a one-time payment to NARL Refining Limited Partnership (\$0.174M) with the remaining balance transferred to the Industrial customer Current Plan (\$1.546M).

³Per Board Order No. P.U. 29(2013), the load variation from the Industrial and Utility Customers as of September 1, 2013 be held in a separate account until its disposition.

⁴GRA Compliance Filing to Order No. 49(2016) January 27, 2017, Exhibit 3 p.9.

**Rate Stabilization Plan
Utility RSP Surplus
September 30, 2017**

	A	B	C	D
	Industrial Customer Adjustment	Utility Payout ¹	Financing Charges	Cumulative Balance
	(\$)	(\$)	(\$)	(\$)
				(to page 16)
Opening Balance				(143,390,469)
RSP Change in Test Years ²				<u>2,361,345</u>
Adjusted Opening Balance		-		(141,029,124)
January		59,087	(754,271)	(141,724,308)
February		118,912,863	(757,989)	(23,569,434)
March		376,263	(126,057)	(23,319,228)
April		3,725,273	(124,719)	(19,718,674)
May		4,140,676	(105,462)	(15,683,460)
June		129,354	(83,880)	(15,637,986)
July		767,473	(83,637)	
August		239	(79,980)	
September		1,223,982	(80,406)	
October				
November				
December				
Year to date	-	129,335,209	(2,196,401)	127,138,808
Total		<u>129,335,209</u>	<u>(2,196,401)</u>	<u>(13,890,316)</u>

¹ Consists of a payout to Newfoundland Power for customer refunds of \$117,523,677, Hydro customer refunds of \$8,403,247, Hydro admin costs of \$259,227 and NL Power admin costs of \$1,157,365.

² GRA Compliance Filing to Order No. 49(2016) January 27, 2017, Exhibit 3 p.9.

**Rate Stabilization Plan
Industrial RSP Surplus
September 30, 2017**

	A	B	C	D	E	
	Industrial Surplus	Teck Allocation ¹	Industrial Drawdown ²	Financing Charges	Transfers ³	Cumulative Balance
	(\$)	(\$)	(\$)	(\$)		(\$)
					(Page 8)	(to page 16)
Opening Balance						(388,883)
RSP Change in Test Years ⁴						<u>97,695</u>
Adjusted Opening Balance						(291,188)
January		4,835	222,983	(1,557)		(64,927)
February		4,257	233,053	(347)		172,037
March		4,677	268,642	920		446,276
April		3,619	283,281	2,387		735,563
May		2,851	301,902	3,934		1,044,250
June		2,751	247,686	5,585		1,300,272
July		-	-	6,954		1,307,226
August		-	-	6,991		1,314,217
September		-	-	7,029	(1,321,246)	-
October						
November						
December						
Year to date	-	22,990	1,557,548	31,896	(1,321,246)	291,188
Total	-	22,990	1,557,548	31,896	(1,321,246)	-

¹ Per Board Order No. P.U. 29(2013), the RSP drawdown adjustment rate for Teck Resources is 1.111 cents per kWh effective September 1, 2013. Effective July 1, 2015, the RSP drawdown adjustment rate for Teck Resources is 1.141 cents per kWh.

² Drawdown of Industrial Customers RSP Surplus balance effective July 1, 2015 using RSP Adjustment rates for all Industrial Customers are \$1.52 per kW per month and 0.294 cents per kWh as approved in Board Order No. P.U. 35(2015).

³ Per Board Order No. P.U. 31(2017), the balance was transferred to the Industrial Current Plan.

⁴ GRA Compliance Filing to Order No. 49(2016) January 27, 2017, Exhibit 3 p.9.

**Rate Stabilization Plan
Industrial RSP Surplus
September 30, 2017**

	A	B	C	D	E	F	G
	Hydraulic Balance	Utility Balance	Industrial Balance	Segregated Load Balance	Utility RSP Surplus	Industrial RSP Surplus	Total To Date
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$) (A + B + C + D + E + F)
	(from page 3)	(from page 7)	(from page 8)	(from page 13)	(from page 14)	(from page 15)	
Opening Balance	(37,018,152)	(68,976,964)	(2,578,000)	(91,277,187)	(143,390,469)	(388,883)	(343,629,655)
RSP Change in Test Years ¹ Revenue Deficiency/(Sufficiency) ²	15,610,907	18,312,457	760,158	39,299,328	2,361,345	97,695	76,441,890
Adjusted Opening Balance	(21,407,245)	(57,241,507)	(1,817,842)	(51,977,859)	(141,029,124)	(291,188)	(273,764,765)
January	(22,447,969)	(46,300,044)	(1,682,285)	(52,874,702)	(141,724,308)	(64,927)	(265,094,234)
February	(23,379,182)	(35,345,115)	(1,482,496)	(53,527,251)	(23,569,434)	172,037	(137,131,441)
March	(28,970,904)	(75,181,355)	(2,838,698)	-	(23,319,228)	446,276	(129,863,910)
April	(36,112,965)	(67,032,370)	(2,721,267)	-	(19,718,674)	735,563	(124,849,713)
May	(43,079,138)	(60,455,269)	(2,652,598)	-	(15,683,460)	1,044,250	(120,826,215)
June	(38,490,239)	(55,690,451)	(2,680,759)	-	(15,637,986)	1,300,272	(111,199,163)
July	(32,472,403)	(54,236,206)	(2,610,472)	-	(14,954,151)	1,307,226	(102,966,006)
August	(28,675,343)	(53,291,700)	(2,577,794)	-	(15,033,892)	1,314,217	(98,264,511)
September	(22,422,414)	(51,509,168)	(1,148,076)	-	(13,890,316)	-	(88,969,974)
October							
November							
December							

¹ GRA Compliance Filing to Order No. P.U. 49(2016) January 27 2017, Exhibit 3 p.9. Approved in Board Order No. P.U.22(2017).

² Cumulative revenue sufficiency credited to Current Plan per Compliance Rates Application - May 2017, Exhibit 3, p.10. (\$35,015 (2014) - \$9,998 (2015) - \$31,604 (2016) = (\$6,577)). Approved in Board Order No. P.U.22(2017). (\$35,015 (2014) - \$9,998 in Board Order No. P.U.22(2017)).