

Appendix 3
Monthly ECAM Calculations - January 1, 2019 to December 31, 2021

| Energy Cost Adjustment Mechanism | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 | Nov-19 | Dec-19 | Total |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Purchased Energy Costs | 8,022,521 | 6,775,545 | 6,222,011 | 6,475,167 | 6,123,248 | 4,996,313 | 6,343,339 | 6,160,911 | 4,756,081 | 5,452,142 | 5,665,942 | 6,872,503 | 73,865,722 |
| Lepreau Energy Costs | 2,172,332 | 2,077,927 | 2,101,747 | 1,543,840 | 1,918,784 | 2,035,002 | 2,133,645 | 2,018,380 | 2,095,925 | 2,167,801 | 2,054,338 | 2,122,550 | 24,442,271 |
| Generation Fuel Costs-PEI Plants | 180,487 | 88,741 | 113,101 | 79,422 | 44,366 | 21,717 | 8,057 | 29,204 | 19,296 | 1,755 | 14,905 | 74,649 | 675,701 |
| PEI Plant Operating Costs | 479,219 | 284,003 | 280,106 | 296,227 | 275,956 | 251,468 | 213,326 | 263,392 | 278,219 | 317,366 | 388,823 | 209,613 | 3,437,718 |
| Less: Insurance, Property Tax & Training | (70,501) | (71,678) | (70,325) | (70,475) | (70,250) | (72,109) | (52,811) | (67,931) | (76,657) | (68,650) | (67,859) | (68,897) | (828,143) |
| Amortization - Pt Lepreau Deferred Charge & DSM | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 21,700 | 250,598 |
| Renewable Energy Costs | 2,261,435 | 2,682,451 | 2,357,892 | 2,335,200 | 1,642,968 | 1,522,495 | 1,229,939 | 1,354,993 | 1,602,544 | 1,764,695 | 2,913,191 | 2,931,456 | 24,599,257 |
| | 13,067,192 | 11,858,689 | 11,026,232 | 10,681,080 | 9,956,772 | 8,776,587 | 9,897,194 | 9,680,650 | 8,697,109 | 9,656,810 | 10,986,138 | 12,158,673 | 126,443,124 |
| Net Purchased & Produced Energy - kWh (NPP) | 141,283,771 | 129,751,726 | 122,827,980 | 109,310,546 | 106,718,441 | 96,358,472 | 107,141,558 | 110,530,359 | 94,278,340 | 107,126,969 | 120,902,466 | 139,067,762 | 1,385,298,410 |
| Base Rate/kWh | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 | 0.09161 |
| Base Energy Costs | 12,943,006 | 11,886,556 | 11,252,271 | 10,013,939 | 9,776,476 | 8,827,400 | 9,815,238 | 10,125,686 | 8,636,839 | 9,813,902 | 11,075,877 | 12,739,998 | 126,907,187 |
| Difference Between Actual & Base Energy Costs | 124,186 | (27,867) | (226,039) | 667,141 | 180,295 | (50,813) | 81,956 | (445,037) | 60,270 | (157,092) | (89,739) | (581,325) | (464,063) |
| Opening Balance - ECAM | 3,976,694 | 4,027,698 | 3,925,395 | 3,632,887 | 4,238,439 | 4,359,492 | 4,252,255 | 4,281,424 | 3,777,068 | 3,782,285 | 3,572,493 | 3,422,332 | 3,976,694 |
| Additions/(Reductions) | 124,186 | (27,867) | (226,039) | 667,141 | 180,295 | (50,813) | 81,956 | (445,037) | 60,270 | (157,092) | (89,739) | (581,325) | (464,063) |
| Rebated/(Collected) From Ratepayer | (73,181) | (74,436) | (66,468) | (61,590) | (65,590) | (56,242) | (52,787) | (59,319) | (55,054) | (52,700) | (60,422) | (68,321) | (739,945) |
| Closing Balance - ECAM | 4,027,698 | 3,925,395 | 3,632,887 | 4,238,439 | 4,359,492 | 4,252,255 | 4,281,424 | 3,777,068 | 3,782,285 | 3,572,493 | 3,422,332 | 2,772,686 | 2,772,686 |
| Energy Cost Adjustment Mechanism | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Total |
| Purchased Energy Costs | 7,568,618 | 7,418,699 | 6,951,279 | 7,320,926 | 6,385,980 | 5,776,094 | 6,869,945 | 6,407,109 | 5,468,600 | 5,210,478 | 6,161,782 | 8,113,085 | 79,652,596 |
| Lepreau Energy Costs | 2,087,097 | 2,021,048 | 2,090,140 | 1,709,109 | 1,809,846 | 2,109,707 | 2,130,710 | 2,069,432 | 2,090,404 | 2,128,840 | 2,089,239 | 2,163,946 | 24,499,518 |
| Generation Fuel Costs-PEI Plants | 186,454 | 96,923 | 96,923 | 45,818 | 45,818 | 6,000 | 57,105 | 57,105 | 6,000 | 45,818 | 45,818 | 186,454 | 876,234 |
| PEI Plant Operating Costs | 458,419 | 253,613 | 275,937 | 281,822 | 295,971 | 237,001 | 249,414 | 176,371 | 264,077 | 276,695 | 249,726 | 227,910 | 3,246,955 |
| Less: Insurance, Property Tax & Training | (127,237) | (70,392) | (76,588) | (78,221) | (82,149) | (65,781) | (69,226) | (48,953) | (73,296) | (76,798) | (69,313) | (63,258) | (901,211) |
| Amortization - Pt Lepreau Deferred Charge & DSM | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 18,404 | 220,846 |
| Renewable Energy Costs | 2,491,904 | 1,936,124 | 2,621,853 | 1,974,752 | 1,995,256 | 1,868,149 | 1,190,556 | 1,596,512 | 2,115,073 | 2,716,353 | 2,752,416 | 2,422,495 | 25,681,445 |
| | 12,683,660 | 11,674,418 | 11,977,947 | 11,272,609 | 10,469,127 | 9,949,574 | 10,446,908 | 10,275,981 | 9,889,262 | 10,319,789 | 11,248,071 | 13,069,037 | 133,276,383 |
| Net Purchased & Produced Energy - kWh (NPP) | 141,487,405 | 131,125,522 | 132,847,503 | 109,883,761 | 110,636,753 | 107,872,784 | 115,595,697 | 114,217,713 | 106,609,798 | 111,144,747 | 122,271,622 | 146,505,349 | 1,450,198,653 |
| Base Rate/kWh | 0.09161 | 0.09161 | 0.09185 | 0.09185 | 0.09185 | 0.09185 | 0.09185 | 0.09185 | 0.09185 | 0.09185 | 0.09185 | 0.09185 | 0.09180 |
| Base Energy Costs | 12,961,661 | 12,012,409 | 12,202,043 | 10,992,823 | 10,161,986 | 9,908,115 | 10,617,465 | 10,490,897 | 9,792,110 | 10,208,645 | 11,230,648 | 13,456,516 | 133,135,319 |
| Difference Between Actual & Base Energy Costs | (278,001) | (337,991) | (224,096) | 1,179,786 | 307,141 | 41,458 | (170,557) | (214,916) | 97,152 | 111,144 | 17,423 | (387,479) | 141,064 |
| Opening Balance - ECAM | 2,772,686 | 2,420,013 | 2,010,140 | 1,553,830 | 2,495,131 | 2,588,763 | 2,422,040 | 2,042,480 | 1,602,311 | 1,480,111 | 1,386,079 | 1,182,356 | 2,772,686 |
| Additions/(Reductions) | (278,001) | (337,991) | (224,096) | 1,179,786 | 307,141 | 41,458 | (170,557) | (214,916) | 97,152 | 111,144 | 17,423 | (387,479) | 141,064 |
| Rebated/(Collected) From Ratepayer | (74,673) | (71,882) | (232,214) | (238,485) | (213,508) | (208,181) | (209,003) | (225,254) | (219,351) | (205,176) | (221,146) | (251,640) | (2,370,513) |
| Closing Balance - ECAM | 2,420,013 | 2,010,140 | 1,553,830 | 2,495,131 | 2,588,763 | 2,422,040 | 2,042,480 | 1,602,311 | 1,480,111 | 1,386,079 | 1,182,356 | 543,237 | 543,237 |
| Cost to Residential Customer (650 kWh/Month) | \$ 0.37 | \$ 0.37 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 1.33 | \$ 14.06 |
| Energy Cost Adjustment Mechanism | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Total |
| Purchased Energy Costs | 7,359,521 | 6,929,915 | 6,586,210 | 5,488,455 | 5,561,047 | 5,528,268 | 6,842,486 | 6,323,541 | 5,172,628 | 4,655,260 | 5,775,281 | 7,922,855 | 74,145,465 |
| Lepreau Energy Costs | 2,071,234 | 2,068,953 | 2,087,606 | 2,066,299 | 2,052,736 | 2,046,008 | 2,041,898 | 2,040,802 | 2,030,777 | 2,013,004 | 2,033,000 | 2,059,590 | 24,611,906 |
| Generation Fuel Costs-PEI Plants | 293,459 | 136,937 | 136,937 | 45,818 | 45,818 | 6,000 | 42,448 | 42,448 | 6,000 | 45,818 | 45,818 | 293,459 | 1,140,958 |
| PEI Plant Operating Costs | 493,882 | 280,469 | 303,732 | 309,864 | 324,608 | 263,160 | 276,094 | 199,981 | 291,373 | 304,521 | 276,420 | 253,687 | 3,577,792 |
| Less: Insurance, Property Tax & Training | (134,732) | (74,538) | (81,099) | (82,829) | (86,987) | (69,656) | (73,304) | (51,836) | (77,613) | (81,322) | (73,396) | (66,984) | (954,297) |
| Amortization - Pt Lepreau Deferred Charge & DSM | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 21,669 | 260,033 |
| Renewable Energy Costs | 3,431,189 | 2,706,962 | 3,542,154 | 2,768,124 | 2,773,362 | 2,611,694 | 1,744,986 | 2,199,055 | 2,898,464 | 3,844,836 | 3,771,115 | 3,300,367 | 35,592,307 |
| | 13,536,223 | 12,070,368 | 12,597,209 | 10,617,400 | 10,692,252 | 10,407,142 | 10,896,277 | 10,775,660 | 10,343,297 | 10,803,787 | 11,849,907 | 13,784,643 | 138,374,166 |
| Net Purchased & Produced Energy - kWh (NPP) | 147,419,491 | 130,638,663 | 136,744,600 | 113,170,842 | 114,804,825 | 111,682,857 | 119,696,775 | 118,217,790 | 110,180,872 | 115,332,820 | 127,158,699 | 151,821,446 | 1,496,869,680 |
| Base Rate/kWh | 0.09185 | 0.09185 | 0.09244 | 0.09244 | 0.09244 | 0.09244 | 0.09244 | 0.09244 | 0.09244 | 0.09244 | 0.09244 | 0.09244 | 0.09233 |
| Base Energy Costs | 13,540,480 | 11,999,161 | 12,640,671 | 10,461,513 | 10,812,558 | 10,323,963 | 11,064,770 | 10,928,053 | 10,185,120 | 10,661,366 | 11,754,550 | 14,034,374 | 138,206,579 |
| Difference Between Actual & Base Energy Costs | (4,257) | 71,207 | (43,462) | 155,888 | 79,694 | 83,179 | (168,493) | (152,393) | 158,177 | 142,421 | 95,357 | (249,731) | 167,587 |
| Opening Balance - ECAM | 543,237 | 258,604 | 61,456 | (28,071) | 80,840 | 118,742 | 161,311 | (47,934) | (244,307) | (128,964) | (26,574) | 25,430 | 543,237 |
| Additions/(Reductions) | (4,257) | 71,207 | (43,462) | 155,888 | 79,694 | 83,179 | (168,493) | (152,393) | 158,177 | 142,421 | 95,357 | (249,731) | 167,587 |
| Rebated/(Collected) From Ratepayer | (280,376) | (268,355) | (46,065) | (46,977) | (41,792) | (40,611) | (40,751) | (43,981) | (42,834) | (40,031) | (43,353) | (49,520) | (984,845) |
| Closing Balance - ECAM | 258,604 | 61,456 | (28,071) | 80,840 | 118,742 | 161,311 | (47,934) | (244,307) | (128,964) | (26,574) | 25,430 | (273,821) | (273,821) |
| Cost to Residential Customer (650 kWh/Month) | \$ 1.33 | \$ 1.33 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 0.25 | \$ 5.20 |

The January 1, 2020 ECAM opening balance of \$2,772,686 will be collected from customers from March 1, 2020 to February 28, 2021.

The January 1, 2021 ECAM opening balance of \$543,237 will be collected from customers from March 1, 2021 to February 28, 2022. Forecast collections in January 2022 are \$54,848 and in February 2022 are \$52,478.

The proposed total amount of energy costs to be deferred from January 1 to December 31, 2020 is \$595,245.

The proposed total amount of energy costs to be deferred from January 1 to December 31, 2021 is \$210,812.