

Authorization for Expenditure (AFE)

COMPANY NAME Labrador Transmission Corporation		AFE NUMBER LTA-FIN-2014-01	SUPP. NA	WBS No. NA
DEPARTMENT NAME Lower Churchill Project		PROJECT DESCRIPTION Labrador Transmission Assets		
PREPARED BY James Meaney	DATE (Y/M/D) 6-Mar-14			
AFE DESCRIPTION & JUSTIFICATION Master AFE to allow funding for financing related costs (soft costs) including underwriting fees, collateral & fiscal agent fees, trustee & administrator fees, credit rating agencies, independent engineer & insurance consultant, legal & financial advisory fees, administrative & other related costs, and interest during construction.				
Note: All amounts in Canadian currency.				
PARTICIPANTS NAME	INTEREST %	AMOUNT (\$)	TOTAL AFE AMOUNT	
AFE OPERATOR				
Labrador Transmission Corporation	100.00	\$67,631,679	\$75,806,501	
			WORKING INTEREST	
			100.00%	
			NET AMOUNTS	
			Transfer from AFE LCPLTA-2013-01	\$ 8,174,822
			Current Supplement	\$ 67,631,679
			Cummulative Total	\$ 75,806,501
			NET EXPENDITURE FORECAST	
			YEAR	NET AMOUNT
			TTD 2013	\$3,312,750
			2014	\$12,128,058
			2015	\$15,794,642
			2016	\$17,551,310
			2017	\$17,906,085
			2018	\$9,113,655
			AFE TOTAL	\$75,806,501
			Ready for Power Transmission	31-May-17
			Commissioning Complete	1-Jun-18
TOTAL COST	100%	\$67,631,679		
AFE APPROVAL				
PROJECT CONTROLLER - LCP	DATE (Y/M/D)	VICE PRESIDENT	DATE (Y/M/D)	
GENERAL MANAGER OF FINANCE - LCP	DATE (Y/M/D)	VP FINANCE & CFO	DATE (Y/M/D)	
		PRESIDENT & CEO	DATE (Y/M/D)	