



MONTHLY FORECAST APPROVAL FORM

Period Ending: 25 May 2015
Currency : \$ CAD

		MF	LITL	LTA	LCP	LCP (Previous Month)
Base Estimate + Escalation	A	2,674,309,066	2,523,121,031	637,207,172	5,834,637,269	5,834,637,269
Contingency	B	226,849,222	86,627,861	54,375,314	367,852,397	367,852,397
Original Control Budget (OCB)	C = A+B	2,901,158,288	2,609,748,892	691,582,486	6,202,489,666	6,202,489,666
Approved Scope changes (PCNs)	D	607,562,985	190,059,568	164,226,030	961,848,583 ⁽³⁾	965,232,840
Current Control Budget (Excluding Contingency)	E = A+D	3,281,872,051	2,713,180,599	801,433,202	6,796,485,852	6,799,870,109
Deviations from CCB	F	-8,416,269	-1,902,558	852,522	-9,466,305 ⁽³⁾	-14,113,852
Forecasted Available Contingency	G	98,532,899	75,202,456	29,659,347	203,394,702	204,657,992
Final Forecast Cost (FFC)	I = E+F+G	3,371,988,681	2,786,480,497	831,945,071	6,990,414,249 ⁽¹⁾	6,990,414,249
FFC - OCB	I - C	470,830,393	176,731,605	140,362,585	787,924,583	787,924,583
Potential Exposure (Trends Under Study)	H	14,779,882	44,413,639	-2,053,210	57,140,311 ⁽²⁾	61,811,044

Notes:

1. The Final Forecasted Cost includes the cost impact of executed LNTP's, Contracts, PO costs and contingency
2. Refer to "Potential Deviations" documents for details
3. Refer to "Forecast Variation" documents for details

Prepared by:	Name	Signature	Date
Lead Cost Controller	George Chehab		12-June-2015
Approved by:			
Project Control Manager	Anthony Embury		12-June-15
Deputy General Project Manager	Jason Kean		15-JUN-2015
General Project Manager	Ron Power		15-JUN-2015
Project Director	Paul Harrington		15 Jun 2015



Incurred highlights – May 2015

1. Monthly incurred

Planned Incurred: 181 M

Incurred: 140 M

Variance: (41) M

Main Causes:

- MF: (0.5) M
- LTA: +10 M (Better than expected activity in the ac TL (Valard), more than planned Owner's cost)
- LIL: (50.5) M (Mainly due to less than expected activity in the DC line (Valard) mainly due to the activities shut down, later than planned award and start of construction of the converter contracts)

2. Yearly Incurred (2015)

Yearly budget requested from Nalcor Management for 2015: 2,211 M

Incurred yearly to date: 558 M

Forecast for 2015: 2,072 M

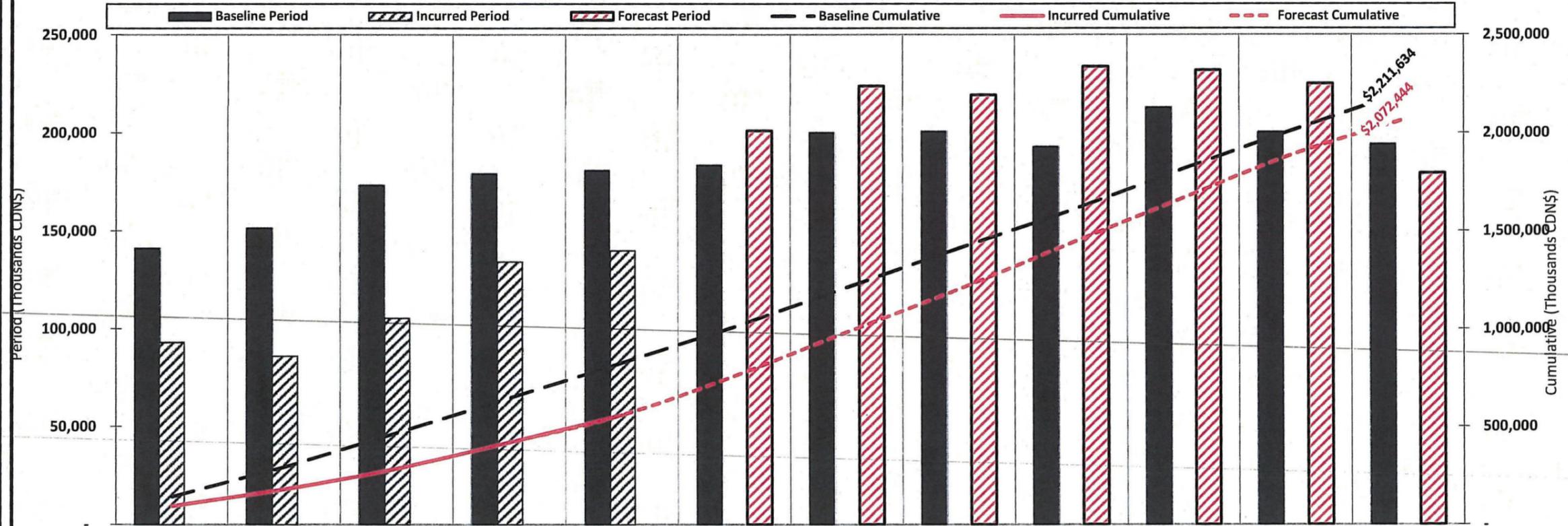
Variance (Forecast vs planned) : (139) M (6.3%)

- MF: (11) M (Mainly related to Astaldi's contract and later than planned award of the North and South Dams contract, more than planned Owner's cost)
- LTA: 135 M (Mainly caused by catching up on previous delays on the switchyard contract, better than expected activity on the ac TL (Valard), more than planned Owner's cost)
- LIL: (262) M (Mainly due to lower than expected activity in the DC line, more than planned Owner's cost)



LCP Phase I - Muskrat Falls Generation, Lab. Island Transmission Link, Lab Tx Asset
 Current Year Control Budget (Baseline), Incurred and Forecast Cost (Capital only)

For Period Ending: 25-May-2015



Period	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Baseline	141,203	151,472	173,375	179,171	180,886	183,553	200,328	200,841	193,020	213,014	200,467	194,303
Incurred	92,888	85,939	105,321	134,176	139,689							
Forecast						201,059	223,844	219,339	233,722	231,945	225,053	179,469
Cumulative												
Baseline ⁽¹⁾	141,203	292,675	466,050	645,221	826,107	1,009,661	1,209,989	1,410,830	1,603,849	1,816,864	2,017,331	2,211,634
Incurred	92,888	178,827	284,148	418,324	558,014							
Forecast						759,073	982,917	1,202,256	1,435,978	1,667,922	1,892,975	2,072,444

(1) This baseline represents the 2015 budget approved by Nalcor board on November 2014 as per the AFE rev1 values



Potential Deviations

C.P.	Package Description	Variation Description	Previous Cumulative	Monthly Variance	Total Potential	Comments	CM Ref.	Trend / CN / Sch. ref.
C1								
Scope change								
SH0041	Personnel transport	Overall increase based on monthly certificate received so far	5,000,000		5,000,000	May 2015 Forecast update. Incorporates extending service to Dec 2018, removing service to workforce, and back charge to Astaldi	DAN-1131	T-0802
SH0019	Security services	Adjustment of the Non Working to Working Ratios as per the recent ruling by arbitrator	3,290,560		3,290,560	Recent ruling by arbitrator says the ratio of Supervisors to Workers is not adequate, creating a snowball effect and may be necessary to hire 3 more positions (3 positions = 2 full time)		T-0864
SH0019	Security services	Adding ERT paid positions	under study		under study	High impact if we maintain ERT as paid positions 4 day and 4 on nights plus the advisor (\$16.5M Estimated increase to end of 2018)	DAN-995	T-0864
SH0019	Security services	Adjustment to forecast (Outside the ERT and the recent ruling by arbitrator)	7,000,000	-2,500,000	4,500,000	Extend Security to end of 2018. This balance is the total Security Forecast minus the ERT positions and arbitration decision for Nonworking to working ratios	DAN-995	T-0864
SH0022	Fuel Supply	Forecast increase due to Conversion error in O&M cost from bid to contract in addition to price adjustment	2,215,310		2,215,310	Based on latest estimate; possible back charge to Astaldi for cost of transport included in his contract scope	DAN-1206	CR#1 & T-856
SH0022	Fuel Supply	Diesel for MF Site (Security shack, Camp backups, equip, light plants) and C3 contractors	900,000		900,000	MF Site Consumption for Nalcor owned equipment not included in forecast update		T-856
CH0030	Turbine and generators	Supervision of PH Primary Embedment Placement	250,000		250,000		DAN-1217	T-1135
CH0033	Powerhouse Cranes	Storage and preservation of cranes (6 Months)		120,000	120,000	to be back charged to Astaldi		CN-002
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Storage and preservation of cranes (6 Months)		-120,000	-120,000	Need BC#		T-1153
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Back charge to Astaldi for transport from Camp to Workface	-70,000	-69,125	-139,125	Back charge Notice #0005	DAN-1131	T-0802
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Back charge to Astaldi for cost of transport included in his contract scope	-2,215,310		-2,215,310	BC#0006. -\$322k to date. \$2.2M on completion		T-1014
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Back charge to Astaldi for cost related to the air transportation contract (Provincial airlines contract)		under study	under study	Need BC#		
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Andritz to manage primary anchor inventory off-site	-495,428	40,000	-455,428	to be back charged to Astaldi, 455 k is the cost for Andritz. BC #008	DAN-1101	T-0891
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Temporary power by generator due to unavailability of construction power	under study		under study			T-1120
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Maintenance of wash cars	under study		under study	Waiting on confirmation regarding the final number of all the wash cars on site		T-1098
SH0018	Catering and janitorial	Increase in camp population and increase in maintenance requirements	under study		under study	For all components	DAN-1086	T-0899/969
Various	Various service contracts	Provide services for C3 team	under study		under study		DAN-1159	T-1137
			15,875,132	-2,529,125	13,346,007			
Design Development								
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Instrumentation at Muskrat Falls Trash Rack Cleaning Machine Rail Elevation	251,470	84,000	335,470		DAN-0627/984	T-0917
CH0007	Intake, Powerhouse, Spillway and Transition Dams	lighting and small power for Spillway gallery	60,000		60,000		DAN-0973	T-0916
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Primary anchor movement during the concrete pouring	-119,000		-119,000	Andritz cost, needs to be back charged to Astaldi. Astaldi has the option of correcting defective work. BC #0009	DAN-1100	T-1099
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Extension required on the east end of the south transition dam because actual bedrock surface is lower than anticipated	220,000		220,000		DAN-0592	T-0468
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Concrete Temperature Control	under study		under study	Currently 3 options being studied, all with significant impacts. 1) Use of fly ash 2) reduced lift heights to control heat 3) increased time before successive lifts for heat dissipation	DAN-0747	T-0676
CH0032	Hydro-Mechanical Equipment	Primary concrete block out dimension changes	1,031,608		1,031,608		DAN685/686	CN-17
CH0032	Hydro-Mechanical Equipment	Primary anchor movement during the concrete pouring	119,000		119,000	back charge to Astaldi	DAN-1100	CN-018
CH0032	Hydro-Mechanical Equipment	Cumulative Engineering Impact Letter	150,000	-150,000	0	Rejected		T-1094
CH0032	Hydro-Mechanical Equipment	Embedded Guide & Associated Hardware Storage	1,000,000		1,000,000	Internal estimate		T-1081
CH0032	Hydro-Mechanical Equipment	SRG Main Girder Distance (CR-2012)	Under Study		Under Study			T-1069



Potential Deviations

C.P.	Package Description	Variation Description	Previous Cumulative	Monthly Variance	Total Potential	Comments	CM Ref.	Trend / CN / Sch. ref.
CH0030	Turbine and generators	Protection and Control Additional Auxiliary Cabinets Storage of Primary Embedment Multiplying Relays Local Control Panels Air Shelter Decommissioning Management of Outdoor Site Storage of Components Powerhouse Movement Monuments and Monitoring Oil Fill and Drain Line for TGB Auxiliary Tripping Relays Site Bridge Restrictions - double handling & extra equipment for wider loads Center Housing - Redesign Collector Ventilation - Redesign Additional loads for unit distribution panels Generator upper bracket design change Potable water supply Addition of Ethernet Switch to Andritz Panels VT fuse location Site Access Restrictions Switchyard 125 VDC feeder	under study		under study	Changes requested by Andritz for an overall value of \$ 5 M, under evaluation and review	DAN-1170 / 1272 / 1120 / 662 / 1175 / 1176 / 1222 / 1225 / 1096 / 672	T-1043 / 1082 / 1087 / 1089 / 1091 / 1092 / 1093 / 1060 / 1061 / 961 / 1036 / 1037 / 1022 / CN36 / CN34 / CN-38 T-0561 T-1000
CH0031	Mechanical and Electrical Auxiliaries	Changes to the Dewatering/Drainage Sump for Operability & Maintainability supply of clean oil between runner access and storage area fire suppression system for PH battery and charger room PVC conduit added to trench running from PH to SY Lighting modifications cable tray network update Mechanical shaft access Overall value engineering	-3,250,000		-3,250,000	internal estimate, Value engineering to be confirmed	DAN-303/630/601/777/808/883/884/1151	T-0638/726/476/827/830/683
			-536,922	-66,000	-602,922			
Errors & Omissions								
Purchase orders and Construction contracts execution								
CH0004	SSAR	Increase in dispute cost	1,750,000	-1,750,000	0	Forecasted		T-1026
CH0006	Bulk excavation	Increase in dispute cost	3,000,000		3,000,000	6 M reserved in budget		T-1026
CH0003	Admin buildings	Dispute cost	1,000,000		1,000,000			
CH0030	Turbine and generators	Collective Agreement Apprentice Ratio	1,800,000		1,800,000		DAN-1215	T-1068
CH0007/30 /32	Various	Non specified growth	-3,561,753	-701,450	-4,263,203			T-0786/559
			3,988,247	-2,451,450	1,536,797			
SUBTOTAL C1			19,326,457	-5,046,575	14,279,882			
C3								
Scope change								
ZZ0999	unallocated budget	Review the warehousing requirements for permanent storage (at MF, CF, SP)	1,500,000	-1,500,000	0	removed, should be part of Operation budget	DAN-0355	T-0189
CD0501, CD0502, CD0534		C3 - Fire Suppression Systems within Battery Rooms	Under Study		Under Study	CD0502 - included in bid price no additional cost, CD0534 - Scope of work to be finalized. CD0501 - No longer required. Other options to be explored	DAN-0790	T-0703
CD0501-001	Converters and cable transition compound	Change in grounding quantities - Material	1,500,000		1,500,000	Preliminary estimate of \$ 1.5 M based on a 5x5 grid - Contract price based on a 20x20 grid	DAN-0928	T-0818
CD0501-001	Converters and cable transition compound	Change in grounding quantities - Installation	5,500,000		5,500,000	Preliminary estimate of \$ 5.5 M based on a 5x5 grid - Contract price based on a 20x20 grid	DAN-0928	T-0818
CD0510	Permanent Telecommunications	Inter-station communications between the Bottom Brook and Soldiers Pond Converters Requirement for HVdc Diverse Communications Channel (B-Path) Soldier's Pond to Muskrat Falls	Under Study		Under Study	Potential for an agreement with third party to use existing fibers. Cost impact under evaluation. Final details expected Q2 2015	DAN-0999/937	T-0911/875
CD0501	Converters and cable transition compound	Change to MF Converter Station Design as a result of Soil Conditions	1,000,000		1,000,000	Alternatives have been evaluated. Final cost estimate expected June 2015 from contractor. Order of magnitude estimate.	DAN-1035	T-0929
CD0501	Converters and cable transition compound	Change in SOP Converter Station Design as a result of Design Development	2,000,000		2,000,000	Alternatives have been evaluated. Final cost estimate expected June 2015 from contractor. Order of magnitude estimate.	DAN-1036	T-0928
CD0510, CD0502		Raceway in CF for ADSS fiber termination	Under Study		Under Study	Waiting for detailed design to determine cost impact. Potential for no impact.	DAN-1015	T-0938
CD0502	Construction of AC Substations	Potential change in grounding quantities - CF/MF/SP	5,674,134		5,674,134	Bid based upon 20x20 grid; potential additional costs based upon 7x7. Actual impact to be confirmed once resistivity testing received.	DAN-0929	T-0863

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Potential Deviations

C.P.	Package Description	Variation Description	Previous Cumulative	Monthly Variance	Total Potential	Comments	CM Ref.	Trend / CN / Sch. ref.
CD0501	Converters and cable transition compound	Alstom Grid Harmonic Impedance Study Results - Impacts on Converter Filter Design	10,000,000		10,000,000	Cost estimate expected when detailed design finalized	DAN-1065	T-0977
CD0502	Construction of AC Substations	Structured Cabling in the ac Substations	300,000		300,000	Omission from CD0502. Options under evaluation. Order of magnitude estimate. Change request expected from contractor June 2015	DAN-1167	T-1070
CD0508	Electrode Sites	Passive Filters Required at Dowden's Point Electrode Site	Under Study		Under Study	CD0501 Contractor requires the installation of passive filters at Dowden's Point Electrode site. Equipment will be free issued by the CD0501 contractor but will be required to be installed by the CD0508 contractor.	DAN-1219	T-1100
CD0501	Converters and cable transition compound	Additional Spacing for Cable Sealing Ends	Under Study		Under Study	This increased distance may give rise to increased costs by the Contractor (extra bus work, insulators and civil work). Final cost from contractor expected June 2015 from contractor.	DAN-1227	T-1071
CD0502	Construction of AC Substations	Eliminate Control Building Clean Agent Room - MF, CF, and SP.	Under Study	0	0	DAN Closed - No Cost impact	DAN-1274	T-1131
SD0564	CF camp services	Possible Expansion To CF Camp Facility	Under Study	0	0	Expansion not required	DAN-1294	T-1133
CD0501 / CD0502		MF Site Services for Component 3 Contractors (Sanitary facility and Transportation)	Under Study		Under Study	Awaiting price from contractor	DAN-1159	T-1137
PD0537	Power Transformers, AC Substations at CF, MF and SP	Potential Cost for Transformers Storage	Under Study	320,000	320,000	Storage requirements may need to be extended beyond the current contract provisions. Cost estimate based on additional 5 months of storage required for all equipment (LTA - \$240,000, LIL \$80,000)	DAN-1301	T-1138
CD0502	Construction of AC Substations	Back Charge to Alstom for Potential Cost for Transformers Storage		-240,000	-240,000	Potential back charge to Alstom	DAN-1301	T-1139
CD0534	Soldiers Pond Synchronous Condensers	Back Charge to Alstom for Potential Cost for Transformers Storage		-80,000	-80,000	Potential back charge to Alstom	DAN-1301	T-1138
CD0502	Construction of AC Substations	Use of Rigid Insulation Under Footings for Frost Protection - MF, CF and SP		Under Study	Under Study	Potential Savings	DAN-1311	T-1155
CD0502	Construction of AC Substations	Required Structural Steel Impact Tests - MF, CF, and SP		Under Study	Under Study		DAN-1312	T-1156
CD0501	Converters and cable transition compound	Potential Increase in Operating Voltage at Converter Station Affecting the DC Transmission Line from MF to FP		Under Study	Under Study	could be high impact	DAN-1316	T-1171
SD0564	CF camp services	CF Camp Roof Repair	Under Study	0	0	To be covered under existing budget	DAN-1302	T-1143
		Growth allowance/errors/omissions	27,474,134	-1,500,000	25,974,134			
CD0501	Converters and cable transition compound	Non-Specified Growth	-5,847,605		-5,847,605			
CD0502	Construction of AC Substations	Non-Specified Growth	-11,176,740	23,502	-11,153,238			
CD0508	Electrode Sites	Non-Specified Growth	-1,288,585		-1,288,585			
CD0534	Soldiers Pond Synchronous Condensers	Non-Specified Growth	-4,045,379		-4,045,379			
SD0564	CF camp services	Non-Specified Growth	-192,209	276	-191,933			
			-22,550,518	23,778	-22,526,740			
		SUBTOTAL C3	4,923,616	-1,476,222	3,447,394			
C4		Scope change						
CT0327/vario	Construction HVdc Transmission line (Section 1)	Redesign of HVdc Zone 3a and 11 - maximum wind load requirements	1,100,000		1,100,000	requires further definition	DAN-1149	T-1048
CT0327	Construction HVdc Transmission line (Section 1)	St. Paul River Road Temporary Camp Provision by Valard (PART B)		1,100,000	1,100,000	CR to be issued	DAN-1320	T-1162
CT0327	Construction HVdc Transmission line (Section 1)	Installation for additional Guy Anchor Bottom Bars, Couplers and Centralizers for HVdc Line		under study	under study		TBD	
CT0327/PT03	Construction HVdc Transmission line (Section 1)/Supply of Hardware - HVdc	350 kV HVdc Line Hardware Corona/RIV Re-testing	50,000	-50,000	0	testing was satisfactory, item de-risked	DAN-1252	T-1110
CT0319/PT0304	Construction of 315 Hvac Transmission line (MF-CF)/Supply of OP	Additional down lead clamp is required for the splice box to be installed in Powerhouse (Hvac)		under study	under study		DAN-1314	T-1163
CT0319/PT0303	Construction of 315 Hvac Transmission line (MF-CF)/Supply of Har	Reinstallation of Cotter Keys on 315 kV HVac Lines Tower Hardware		under study	under study	necessary costs may fit in current package budget depending on estimate	DAN-1287	T-1172
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Restrictions in calving core areas of the RWM caribou	under study		under study	waiting on Valard to confirm impacts	DAN-1228	T-1112
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Construction impact due to raptor nesting mitigation	under study	0	0	rejected	DAN-1247	T-1113
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	SY interconnect deferral		under study	under study		TBD	
PT0307/PT03	Supply of Steel Foundation- Hvac/Supply of Steel Foundation- Hvac	HVdc Foundation Material from PT0308 used on the HVac Line	under study	0	0	PCN approved	DAN-1242/PCN-0423	

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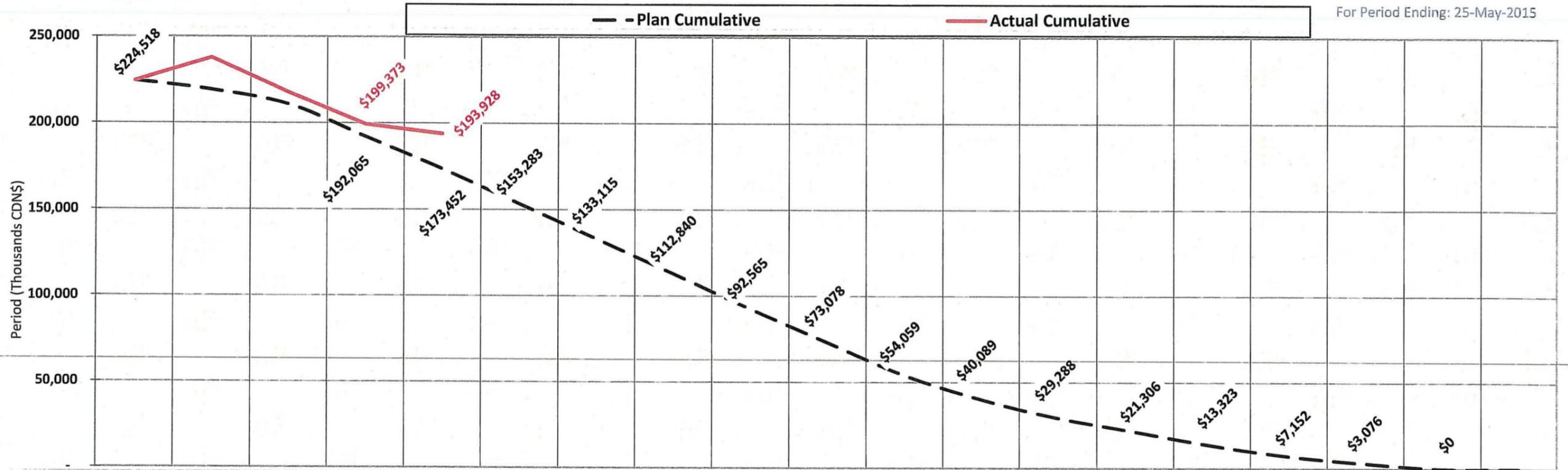


Potential Deviations

C.P.	Package Description	Variation Description	Previous Cumulative	Monthly Variance	Total Potential	Comments	CM Ref.	Trend / CN / Sch. ref.
CT0327	Construction HVdc Transmission line (Section 1)/Supply of Steel Towers - HVdc	HVdc TL Long Term Emergency Access Provisions	under study		under study	high impact	DAN-1179	T-1050
CT0327-011/(Construction HVdc Transmission line (Section 1)	Change in Execution Strategy of HVdc Access and Clearing for interior Labrador	21,858,951		21,858,951	Valard's part is \$21,858,951 - still under study for other contractors	DAN-1162	T-1051
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Rework of Line 1 S142 and S143 CT0319001 Hvac	115,840		115,840	50% to LCP - \$115,840 is final value	DAN-1208	T-1078
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Stringing of 25Kv Construction Power from North Spur to South Side of River	100,000		100,000	estimate - waiting confirmation from Valard (should be paid by C1 or NL Power)	DAN-1210	T-1079
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	75 - 100 kPa bearing capacity soil improvement procedure	200,000		200,000		DAN-1229	T-1084
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Installation of DC foundations on HVAC line	184,936	-184,936	0	covered by growth	DAN-1230	T-1085
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Additional and ad hoc surveys on HVAC line	235,000	-235,000	0	100K only forecasted	DAN-1231	T-1086
PT0356	Supply of Damper - HVdc	Increase of damper quantity - need to use 2 and 3 dampers depending on the span	under study		under study		DAN-1224	T-1083
CT0327	Construction HVdc Transmission line (Section 1)	HVdc road construction material (significant amount of unsuitable material)	6,000,000	-1,000,000	5,000,000	forecast being refined and \$1M awarded through growth - covers from MF to 140km (unknown until June 2015)	DAN-1010	T-0920
CT0327/PT0308/PT0330	Construction HVdc Transmission line (Section 1)/Supply of Steel Foundation - HVdc/Supply of Steel Tower - HVdc	Change of MF Switch Yard resulting in need for Additional Tower required for CT0327	200,000		200,000	All entered under CT0327 under further defined	DAN-1143	T-1030
CT0327	Construction HVdc Transmission line (Section 1)/Supply of Steel Towers - HVdc	Hvdc backfill quantities are greater than anticipated	5,002,350		5,002,350	\$6M is an initial rough estimate	DAN-1126	T-1008
CT0327/PT0333	Construction HVdc Transmission line (Section 1)	HVdc Tower Weight Increase due to Detailed Engineering (minor changes to member size and quantity)	3,763,894		3,763,894	latest designs / data received - will have analyzed by end of June - all installation	DAN-0706	T-0282
CT0327	Construction HVdc Transmission line (Section 1)	Difference in RFA versus budget (overrun at time of award)	under study		under study	ongoing monitoring with the award of the DC clearing contracts	DAN-1048	T-0919
PT0331	Supply of Hardware - HVdc	Potential underrun on package	-3,000,000		-3,000,000	Depending on cost of additional items	RFA	T-0711
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Hvac Steel Towers require spot re-galvanizing and missing holes	250,000		250,000	CO#8 for \$250K taken from growth (possible back charge to SA-RA) - ongoing monitoring	DAN-0938	T-0865
CT0341	ROW Clearing Hvac line	AC clearing - second pass mulching quantities	under study		under study	debating what is required - nothing until after construction	DAN-0766	T-0810
			36,060,971	-369,936	35,691,035			
		Bids received and lessons learned						
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Budget for 735 kv line is short		2,222,000	2,222,000		TBD	
			0	2,222,000	2,222,000			
		SUBTOTAL C4	36,060,971	1,852,064	37,913,035			
		Services						
		Bids received and lessons learned						
		Other scope						
		Scope change						
XX0001	Converters and cable transition compound	Removal of Termination End Enclosures from Transition Compound Design Basis	Under Study	0	0	No cost saving	DAN-1123	T-1009
XX0100	Owner's cost	Increase in Owner's team cost		Under Study	Under Study		TBD	
XX0900	Commercial and legal	Additional insurance cost	1,500,000		1,500,000		DAN-1042	T-0951
		SUBTOTAL other scope	1,500,000	0	1,500,000			
		TOTAL AMOUNT	61,811,044	-4,670,733	57,140,311			

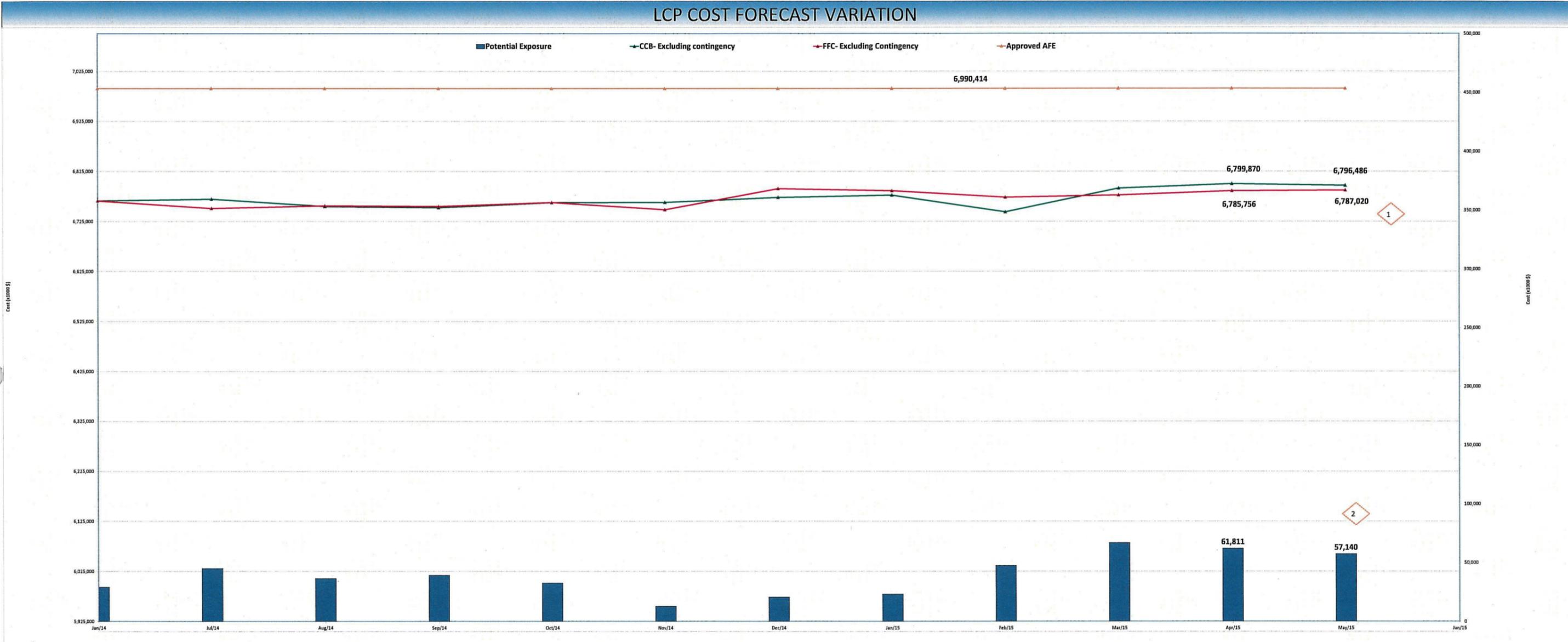


Lower Churchill Project Phase I Project Contingency Drawdown (CDN \$000)



Period	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Q4-2017	Q1-2018	Q2-2018	Q3-2018	Q4-2018
Plan (AFE rev1)	-	5,284	8,555	18,613	18,613	20,169	20,169	20,275	20,275	19,487	19,020	13,969	10,801	7,982	7,982	6,172	4,076	3,076	-
Consumed	-	(13,398)	20,206	18,337	5,444	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative																			
Plan (AFE rev1)	224,518	219,234	210,679	192,065	173,452	153,283	133,115	112,840	92,565	73,078	54,059	40,089	29,288	21,306	13,323	7,152	3,076	-	-
Actual Budget	224,518	237,915	217,709	199,373	193,928	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev1 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on June 2014



Note 1: May vs. April Forecast Variance

- * 0.7 M: Increase of Imported Backfill Quantities, Additional ad hoc surveys on HVAC line
- * (2.4) M: Quantity update for the dc line extra grillage foundations
- * 1.2 M: Additional Guy Anchor Bottom Bars, Couplers and Centralizers for HVdc Line
- * 1.7 M: Aligning the claim forecast for Liannu with final approved value

Note 2: May Potential Exposure details

Refer to detailed sheet attached

Remarks:

The FFC value of \$ 6,787,020 does not include any contingency
The CCB value of \$ 6,796,486 does not include any contingency

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(Curr-Prev)	(6=3-5)	
CD0501 - Converters and Cable Transition Compound	433,082,673							5,627,088	48,632,171			
CD0502 - AC Substations and Synchronous Condenser	153,849,605							3,749,097	23,196,457			
CD0503 - EarthWorks at Various Power Distribution	67,511,852	-15,400,537	52,111,315	52,088,813	0	22,500	0	52,086,877	52,111,313	0	2	
CD0504 - Civil and Building works Converters, SY	0							0	0			
CD0508 - Electrodes Sites	30,324,143	-7,460,863	22,863,280	13,074,286	74,296	1,288,585	8,443,839	2,156,360	2,941,230	22,881,005	-36,982	-17,725
CD0509 - Telecommunication Services - Phase 2	13,992,843							409,105	4,428,121			
CD0510 - Permanent Communication Systems	25,940,730							0	0			
CD0512 - Construction Power Facilities	9,222,116	3,478,259	12,700,375	12,700,375	0	0	0	0	12,700,375	12,700,375	0	-0
CD0534 - Soldiers Pond Synchronous Condensers Fac	80,678,443							3,880,513	27,023,653			
CD0535 - Construction of Const. Tele. Services -	7,035,756	-7,035,756	0	0	0	0	0	0	0	0	0	0
CD0538 - Accommodations Camp (CF)	17,839,372	-12,433,765	5,405,607	5,405,606	0	0	0	0	5,405,607	5,405,606	0	0
CD0566 - Supply of Construction Power	0	3,844,802	3,844,802	956,874	0	324,878	2,563,049	0	954,912	3,844,801	400,000	0
CD0568 - Offsite Infrastructure Upgrades	0	3,113,200	3,113,200	1,035,200	0	0	2,078,000	0	1,026,253	3,113,200	0	0
CFLCO - CFLCO Work Orders	0	-0	-0	0	0	0	0	0	0	0	0	-0
CH0002 - Accommodations Complex Buildings	66,895,398	78,307,362	145,202,759	144,922,700	-40,310	320,370	0	0	144,170,639	145,202,760	344,813	-0
CH0003 - Administrative Buildings	8,652,347	11,493,454	20,145,801	19,397,414	1,442,359	6,360	0	-662,579	20,048,583	20,846,132	-344,813	-700,331
CH0004 - Southside Access Road	40,359,578	17,147,941	57,507,519	50,172,213	-16,396	6,451,017	0	0	54,612,499	56,606,834	1,750,000	900,685
CH0005 - Accommodation Complex Site Utilities	18,577,209	-18,577,209	0	0	0	0	0	0	0	0	0	0
CH0006 - Bulk Excavation Works	139,882,886	8,299,846	148,182,731	138,918,273	-1,471,308	6,000,000	0	0	143,446,966	143,446,966	0	4,735,765
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	751,987,716							37,978,024	404,342,731			
CH0008 - North Spur Stabilization Works	66,427,162	76,273,846	142,701,008	142,701,008	0	0	0	6,959,992	13,800,600	142,701,008	-0	0
CH0009 - North and South Dams	127,689,866							12,434	222,646			
CH0023 - Reservoir Clearing South Bank	90,551,215	-90,551,215	0	0	0	0	0	0	0	0	0	0
CH0024 - Reservoir Clearing North Bank	57,310,625	71,859,775	129,170,400	129,170,400	0	20,000	0	0	81,844,211	129,190,400	20,000	-20,000
CH0029 - Site Restoration	0							0	0			
CH0030 - Turbines and Generators	205,387,347							4,858,977	66,173,154			
CH0031 - Mechanical and Electrical Auxiliaries (M	101,096,139							0	0			
CH0032 - Hydro-Mechanical Equipment	104,242,075							5,841,406	52,719,201			
CH0033 - Powerhouse Cranes	9,564,462							493,490	6,575,734			
CH0034 - Powerhouse Elevator	808,729	-309,733	498,996	498,996	0	0	0	0	0	498,996	0	0
CH0039 - McKenzie River Bridge	2,654,965	3,383,740	6,038,705	5,769,729	0	268,980	0	0	5,757,130	6,038,709	0	-4
CH0046 - Spillway Hydro-Mechanical Equipment	52,899,185	-52,899,185	0	0	0	0	0	0	0	0	0	0
CH0048 - Site Clearing Access Road and Ancillary	3,635,203	4,374,825	8,010,028	8,010,028	0	0	0	0	7,952,818	8,010,028	0	0
CH0049 - Log Booms	8,260,217							0	11,496			
CH0052 - Habitat Compensation	11,304,315							0	0			
CH0062 - Offside Roads and Bridges	0	48,000	48,000	48,000	0	0	0	0	48,000	48,000	0	0
CH0068 - MF Construction Power - Remaining Works	0							61,601	1,023,086			
CT0319 - Construction of HVac TL	204,427,902	62,576,933	267,004,835	262,631,835	0	-6,678,800	11,773,998	15,065,718	125,065,723	267,727,034	722,200	-722,199
CT0327 - Construction of HVdc TL - 1	392,729,526	583,508,302	976,237,828	950,600,289	3,917,168	0	21,720,371	15,630,292	143,349,661	976,237,828	52,000	0
CT0341 - Clearing of ROW HVac TL	30,703,771	14,726,656	45,430,427	47,102,598	0	-1,672,171	0	0	43,567,359	45,430,427	0	0
CT0342 - Construction of AC TL - Island	14,134,585	909,991	15,044,577	3,558,435	0	0	11,486,142	900,396	3,558,435	15,044,577	0	0
CT0343 - Clearing of ROW HVdc TL - 1	96,975,584	-96,975,584	0	0	0	0	0	0	0	0	0	0
CT0345 - Clearing of ROW HVdc TL - 2	57,585,444	-57,585,444	0	0	0	0	0	0	0	0	0	0

Parameters: C.P.: LIKE: All FROM: All TO All Taxes excluded

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Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



CMRPPCOSTAT

Grouped by: C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(Curr-Prev)	(6=3-5)	
CT0346 - Construction of HVdc TL - 2	187,414,391	-187,414,391	-0	0	0	0	-0	0	0	-0	0	0
CT0354 - Marshaling Yards for HVac Line (HVGB)	0	5,341,415	5,341,415	5,181,039	0	160,376	0	-181,024	5,180,290	5,341,415	-0	1
CT0355 - Marshaling Yards for HVdc Line	0	8,000,000	8,000,000	2,061,930	0	1,114	5,936,956	70,051	1,243,965	8,000,000	0	0
NLH - NLH Work Orders	0	0	0	0	0	0	0	0	0	0	0	0
PD0505 - Switchyard Equipment-AC Substations at C	98,321,259	-98,321,259	0	0	0	0	0	0	0	0	0	0
PD0513 - 138/25 kV Transformers	2,176,538	470,899	2,647,437	2,647,437	0	0	0	0	2,647,437	2,647,437	0	0
PD0514 - 138 kV and 25 kV Circuit Breakers	204,749	36,487	241,236	241,236	0	0	0	0	241,236	241,236	0	0
PD0515 - 230kV,138kV and 25kV Disconnect Switches	215,228	41,434	256,662	256,662	0	0	0	0	256,662	256,662	0	0
PD0518 - 138kV Capacitor Voltage Transformers	25,876	-1,336	24,540	24,540	0	0	0	0	24,540	24,540	0	0
PD0519 - 25 kV Vacuum Interrupters	142,352	23,409	165,761	165,761	0	0	0	0	165,761	165,761	0	0
PD0520 - 25 kV 6 x 3.6 MVAR Capacitor Banks	206,881	38,865	245,746	245,746	0	0	0	0	245,746	245,746	0	0
PD0522 - Pre-fabricated Control Room Building	822,811	284,511	1,107,322	1,107,322	0	0	0	0	1,107,322	1,107,322	0	0
PD0523 - Substation Service Transformer	18,204	32	18,236	18,236	0	0	0	0	18,236	18,236	0	0
PD0529 - 25kV Reclosers	62,751	73,611	136,362	136,362	0	0	0	0	136,362	136,362	0	0
PD0530 - 138 kV and 25 kV Surge Arresters	41,254	71	41,325	41,325	0	0	0	0	41,325	41,325	0	0
PD0531 - MV Instrument Transformer	55,410	102	55,512	55,512	0	0	0	0	55,512	55,512	0	0
PD0533 - Early Works Telecom Devices	319,443	-71,305	248,138	248,138	0	0	0	0	248,138	248,138	-0	-0
PD0537 - Power Transformers, AC Substations at CF	31,093,446	3,292,189	34,385,635	36,894,984	0	-2,732,392	0	5,202,131	22,533,217	34,162,592	0	223,043
PD0561 - D20 RTU & Cabinet (CF)-Construction Powe	50,103	-13,397	36,706	36,706	0	0	0	0	36,706	36,706	0	0
PD0562 - Protection Front Panels (CF)	99,828	58,903	158,731	158,731	0	0	0	0	158,731	158,731	0	0
PD0563 - 138 kV Circuit Switcher (CF), MV Switche	116,767	-7,686	109,081	109,081	0	0	0	0	109,081	109,081	0	0
PH0014 - GSU Transformer	20,549,016	-5,298,546	15,250,470	15,012,670	0	200,000	0	118,840	1,877,993	15,212,670	0	37,800
PH0015 - Isolated Phase Bus	1,902,522	125,000	2,027,522	950,823	0	0	1,076,699	23,303	69,910	2,027,522	0	0
PH0016 - Generator Circuit Breakers	5,170,372	-3,455,176	1,715,196	1,715,196	0	0	0	0	222,297	1,715,196	0	0
PH0035 - Station Service Transformers	0	0	0	0	0	0	0	0	0	0	0	0
PH0036 - Auxiliary Transformers	474,712	100,066	574,778	555,808	0	18,970	0	0	544,098	574,778	0	0
PH0037 - 25 kV Switchgear	1,381,328	-1,381,328	0	0	0	0	0	0	0	0	0	0
PH0038 - Emergency Diesel Generators	1,754,986	264,677	2,019,663	2,019,663	0	0	0	0	2,019,368	2,019,663	0	1
PH0053 - LCP Used Camp	0	18,177,409	18,177,409	18,548,573	-11,399	0	-359,765	0	18,173,167	18,177,409	0	-0
PH0058 - Supply of 600 V Switchgear	0							0	747,304			
PT0300 - Supply of Conductors - HVac	20,880,983	-7,337,371	13,543,612	13,543,612	0	0	0	0	13,543,612	13,543,612	0	0
PT0301 - Supply of Insulators - HVac	4,939,704	-2,116,621	2,823,083	2,823,082	0	0	0	0	2,823,082	2,823,082	0	1
PT0302 - Supply of Towers- HVac	24,434,086	-3,634,374	20,799,712	20,639,803	0	0	159,910	670,672	20,639,803	20,799,712	0	-0
PT0303 - Supply of Hardware - HVac	12,835,064	-4,032,348	8,802,716	8,613,621	0	0	189,095	254,226	8,365,354	8,802,716	0	0
PT0304 - Supply of OPGW - HVac	2,472,133	-592,632	1,879,501	1,751,733	360	55,282	72,126	25,472	1,751,733	1,879,501	0	0
PT0307 - Supply of Steel Tower Foundations - HVac	5,522,873	1,318,185	6,841,059	6,765,464	0	75,594	0	713,479	6,765,464	6,841,059	0	0
PT0308 - Supply of Steel Tower Foundations- HVdc	24,071,995	1,982,416	26,054,411	26,054,411	0	1,116,181	0	857,990	21,145,761	27,170,592	-2,418,503	-1,116,181
PT0326 - Supply of Steel Wires - HVac	2,885,849	704,348	3,590,197	3,586,312	0	3,886	0	0	3,586,312	3,590,197	0	-0
PT0328 - Supply of Conductors - HVdc	89,474,058	-38,332,062	51,141,996	51,116,986	0	-127,978	0	3,697,544	41,427,588	50,989,008	-0	152,988
PT0329 - Supply of Insulators - HVdc	52,513,276	-31,046,932	21,466,344	21,361,188	0	0	0	7,920	21,311,188	21,361,188	57,920	105,156
PT0330 - Supply of Towers - HVdc	63,048,979	-9,853,914	53,195,066	51,136,266	1,247,253	811,547	0	2,343,123	24,051,572	53,195,066	0	-1
PT0331 - Supply of Hardware - HVdc	6,867,096	21,540,121	28,407,217	21,284,880	0	95,991	7,026,346	1,506,510	14,608,632	28,407,217	0	0
PT0334 - Supply of Wires - HVdc	1,914,335	5,448,254	7,362,589	7,342,219	0	20,369	0	556,050	6,827,057	7,362,588	-0	1

Parameters: C.P.: LIKE: All FROM: All TO All Taxes excluded

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Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(6=3-5)		
PT0335 - Supply of Anchors - HVac	1,988,073	1,405,640	3,393,713	3,388,211	31,343	0	847	0	3,388,211	3,420,400	0	-26,687
PT0336 - Supply of 25 kV Hardware	497,042	75,970	573,012	573,013	0	0	0	0	573,013	573,013	0	-1
PT0337 - Supply of 25 kV ADSS	467,173	-82,735	384,438	384,438	0	0	0	0	384,438	384,438	0	0
PT0338 - Supply of 25 kV Conductors	344,111	-28,733	315,378	315,378	0	0	0	0	315,378	315,378	0	0
PT0339 - Supply of 25 kV Insulators	65,096	-7,403	57,693	57,693	0	0	0	0	57,693	57,693	0	0
PT0340 - Supply of Poles for 138/25 KV	391,185	12,514	403,699	403,699	0	0	0	0	403,699	403,699	0	-0
PT0351 - Supply of Poles	477,982	0	477,982	0	0	0	477,982	0	0	477,982	0	0
PT0352 - Supply of Anchors - HVdc	22,878,411	-8,066,536	14,811,875	14,811,874	0	1,105,863	0	1,781,866	7,685,815	15,917,737	1,105,863	-1,105,862
PT0353 - Supply of OPGW - HVdc	4,285,092	4,635,394	8,920,486	8,303,477	0	111,149	430,869	601,386	6,941,568	8,845,495	25,806	74,990
PT0356 - Supply of Dampers HVdc	0	1,330,688	1,330,688	1,330,687	0	0	0	0	1,330,687	1,330,687	0	1
SD0536 - Integrated Commissioning Support Service	16,141,864	0	16,141,864	0	0	0	16,141,864	0	0	16,141,864	0	0
SD0560 - Provision of Early Works & Starter Camp	312,456							57,108	1,314,714			
SD0564 - CF Camp Services	103,824	15,238,073	15,341,897	13,323,173	5,865	943,961	1,068,900	573,859	4,994,739	15,341,899	0	-2
SD0565 - Marine Geo-tech Electrodes	0	333,260	333,260	333,260	0	0	0	0	333,260	333,260	0	0
SD0567 - Installation of Geodetic Control Survey	0	39,179	39,179	39,179	0	0	0	0	39,179	39,179	0	0
SH0001 - Physical Hydraulic Model	723,100	0	723,100	723,100	0	0	0	0	723,100	723,100	0	0
SH0018 - Catering, Housekeeping and Janitorial	122,708,010							2,444,598	30,246,432			
SH0019 - Security Services	24,344,663							680,124	17,190,521			
SH0020 - Medical Services	20,822,244							385,229	7,249,459			
SH0021 - Road Maintenance and Snow Clearing Servi	9,152,021	-9,152,021	0	0	0	0	0	0	0	0	0	0
SH0022 - Fuel Supply and Dispensing Services (MF)	841,507							133,236	4,327,451			
SH0040 - Garbage Removal and Disposal Services	2,860,484							240,666	2,417,787			
SH0041 - Personnel Transport	14,041,433							569,202	7,619,371			
SH0051 - Building Maintenance Services (MF)	26,266,704							73,681	416,646			
SH0054 - Temporary Site Services	0	24,535,048	24,535,048	24,525,774	22,500	851,003	9,274	2,795	25,408,552	25,408,551	2,795	-873,503
SH0063 - Provision of Site Services	0	0	0	0	0	0	0	0	0	0	0	0
SH0066 - Hydraulic Model - North Dam	0	398,140	398,140	358,670	0	0	0	0	358,670	358,670	0	39,470
SM0700 - Freight Forwarding Services	10,790,840							1,967,415	30,075,016			
SM0701 - Third Party Quality Surveillance and Ins	4,678,795							161,543	4,009,968			
SM0703 - Happy Valley-Goose Bay Project Office Sp	532,356	-532,356	0	0	0	0	0	0	0	0	0	0
SM0704 - Surveying Services	14,671,329	-6,354,456	8,316,873	22,924,414	105,090	-123,711	-14,588,920	0	7,652,886	8,316,874	0	-1
SM0705 - Laboratory Services	34,069,577							170,163	2,564,031			
SM0706 - Supply of Vehicles	3,527,896							116,913	5,700,254			
SM0707 - Helicopter Services	15,294,565							23,919	2,596,133			
SM0709 - Air Transportation Services	0							165,819	8,133,456			
SM0710 - IT Equipment	2,155,286	-2,155,286	0	0	0	0	0	0	0	0	0	0
SM0713 - 2012 Field Geotechnical Investigations	2,108,854	1,669,818	3,778,672	3,963,132	-234,460	0	50,000	0	3,714,456	3,778,672	0	0
SM0714 - EPCM Services	370,945,193							0	206,394,919			
ST0309 - Provision of Geotech - HVac	956,750	-956,750	0	0	0	0	0	0	0	0	0	0
ST0310 - Provision of Geotech - HVdc	4,018,074	-4,018,074	0	0	0	0	0	0	0	0	0	0
ST0311 - Provision of Survey - HVac	0	135,074	135,074	135,075	0	0	0	0	135,075	135,075	0	-1
ST0312 - Provision of Survey - HVdc	0	0	0	0	0	0	0	0	0	0	0	0
XX0001 - SOBI	352,014,204	-2,188,030	349,826,174	284,494,486	0	-74,578	60,070,325	282,066	181,840,348	344,490,232	0	5,335,941

Parameters: C.P.: LIKE: All FROM: All TO All Taxes excluded

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy

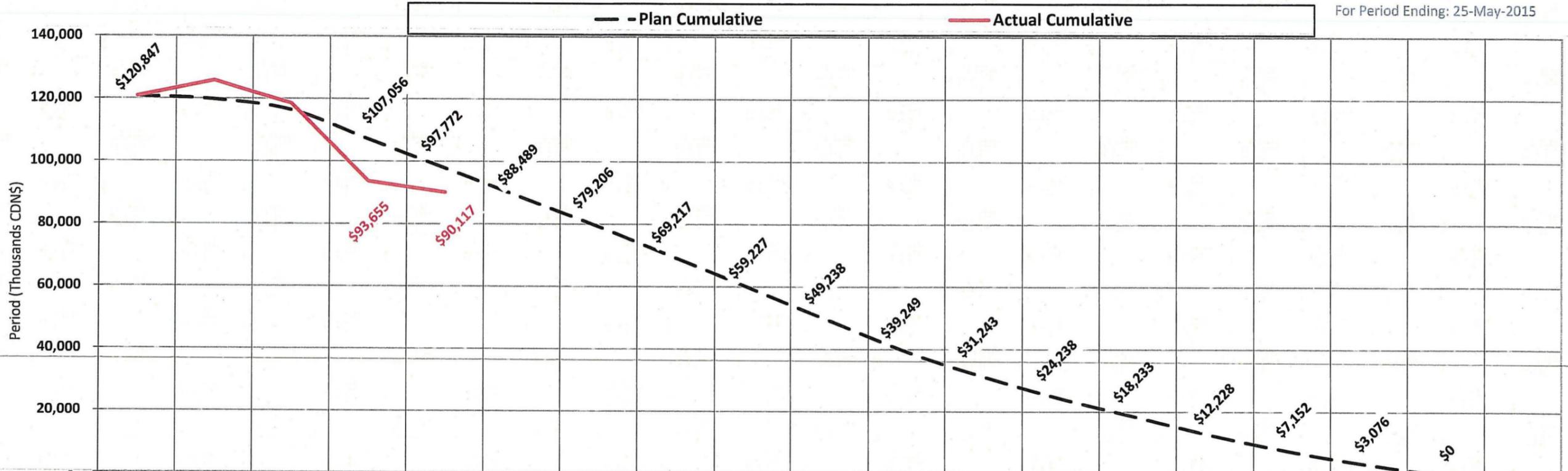


Grouped by:C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(6=3-5)		
XX0002 - Additional Scope of Work	72,490,420	-40,596,262	31,894,158	25,459,300	0	412,648	6,022,210	815,500	12,159,138	31,894,158	54,707	-0
XX0003 - Environmental Approval	0	0	0	0	0	0	0	0	0	0	0	0
XX0004 - Historical cost	186,083,322	-186,083,322	0	0	0	0	0	0	0	0	0	0
XX0005 - Owner Cost	0	0	0	0	0	0	0	0	0	0	0	0
XX0006 - Contingency	367,852,397							0	0			
XX0100 - NE-LCP Owners team , Admin services	235,691,655							11,553,828	268,318,304			
XX0200 - Feasibility Engineering	2,124,889							0	39,421,043			
XX0300 - Environmental and Regulatory compliance	26,064,853							-2,260,351	25,597,321			
XX0400 - Aboriginal Affairs	12,745,136							48,792	6,741,250			
XX0900 - Commercial and Legal	34,443,915							264,544	30,166,932			
XXSMFG - Muskrat Falls Site Purchase Orders	0							6,823	179,246			
ZZ0999 - Unallocated Budget	10,815,243							508	483,863			
Grand Total:	6,202,489,666	787,924,584	6,990,414,250	5,833,589,427	-1,181,083	94,803,512	1,063,202,395	139,689,431	2,701,241,910	6,990,414,251	1	-1



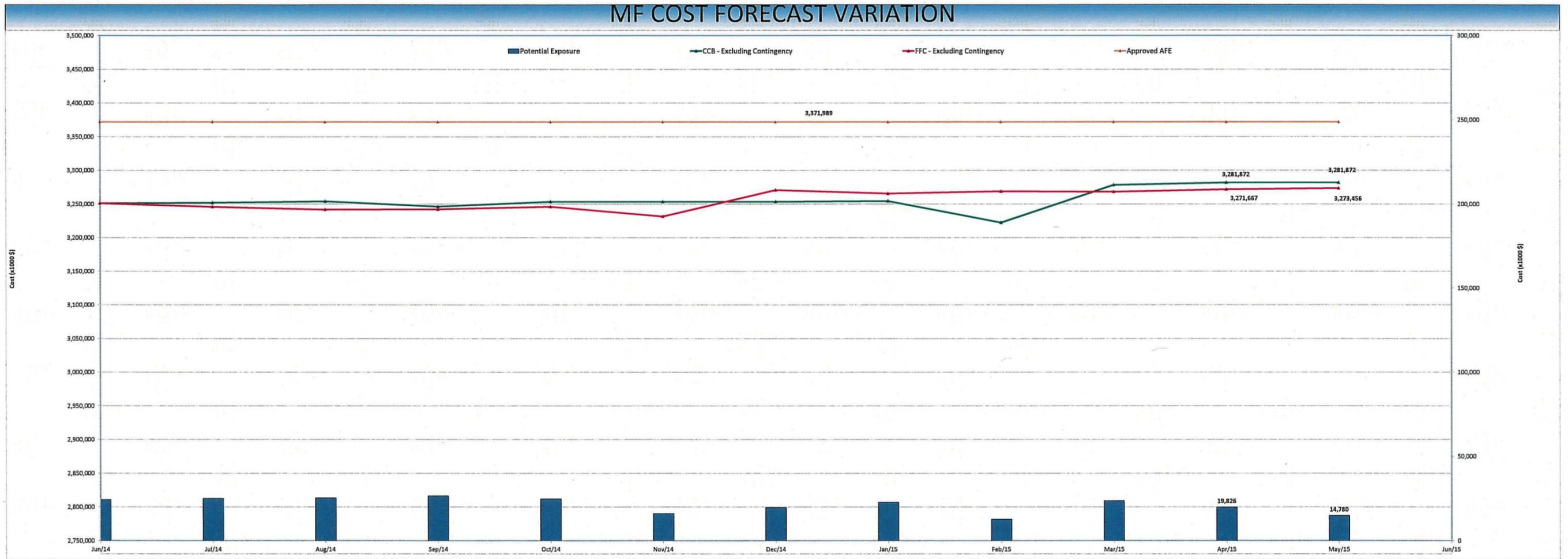
LCP Phase I - Muskrat Falls Generation Project Contingency Drawdown (CDN \$000)



For Period Ending: 25-May-2015

Period	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Q4-2017	Q1-2018	Q2-2018	Q3-2018	Q4-2018
Plan (AFE rev1)	-	1,127	3,381	9,283	9,283	9,283	9,283	9,989	9,989	9,989	9,989	8,005	7,005	6,005	6,005	5,076	4,076	3,076	-
Consumed	-	(4,972)	7,307	24,856	3,538	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative																			
Plan (AFE rev1)	120,847	119,720	116,339	107,056	97,772	88,489	79,206	69,217	59,227	49,238	39,249	31,243	24,238	18,233	12,228	7,152	3,076	-	-
Actual Budget	120,847	125,819	118,511	93,655	90,117	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev1 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on June 2014



Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: cost category; C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1

Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(6=3-5)		
3' - Muskrat Falls												
CD0501 - Converters and Cable Transition Compound	0							0	1,860			
CD0502 - AC Substations and Synchronous Condenser	0							0	0			
CD0503 - EarthWorks at Various Power Distribution	0	0	0	0	0	0	0	0	0	0	0	0
CD0508 - Electrodes Sites	0	0	0	0	0	0	0	0	0	0	0	0
CD0509 - Telecommunication Services - Phase 2	13,853,071							406,769	4,377,665			
CD0510 - Permanent Communication Systems	2,113,728							0	0			
CD0512 - Construction Power Facilities	9,222,116	3,478,250	12,700,375	12,700,375	0	0	0	0	12,700,375	12,700,375	0	-0
CD0534 - Soldiers Pond Synchronous Condensers Fac	0							0	0			
CD0535 - Construction of Const. Tele. Services -	1,105,811	-1,105,811	0	0	0	0	0	0	0	0	0	0
CD0568 - Offsite Infrastructure Upgrades	0	3,113,200	3,113,200	1,035,200	0	0	2,078,000	0	1,026,253	3,113,200	0	0
CFLCO - CFLCO Work Orders	0	0	0	0	0	0	0	0	0	0	0	0
CH0002 - Accommodations Complex Buildings	66,895,398	78,307,362	145,202,759	144,922,700	-40,310	320,370	0	0	144,170,639	145,202,760	344,813	-0
CH0003 - Administrative Buildings	8,652,347	11,493,454	20,145,801	19,397,414	1,442,359	6,360	0	-662,579	20,048,583	20,846,132	-344,813	-700,331
CH0004 - Southside Access Road	40,359,578	17,147,941	57,507,519	50,172,213	-16,396	6,451,017	0	0	54,612,499	56,606,834	1,750,000	900,685
CH0005 - Accommodation Complex Site Utilities	18,577,209	-18,577,209	0	0	0	0	0	0	0	0	0	0
CH0006 - Bulk Excavation Works	137,362,113	2,063,096	139,425,209	129,528,181	-1,465,097	5,956,994	0	0	134,020,078	134,020,078	0	5,405,131
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	751,987,716							37,978,024	404,342,731			
CH0008 - North Spur Stabilization Works	66,427,162	76,270,846	142,698,008	142,698,008	0	0	0	6,959,992	13,797,600	142,698,008	3,000	0
CH0009 - North and South Dams	127,689,866							12,434	222,646			
CH0023 - Reservoir Clearing South Bank	90,551,215	-90,551,215	0	0	0	0	0	0	0	0	0	0
CH0024 - Reservoir Clearing North Bank	57,310,625	71,859,775	129,170,400	129,170,400	0	20,000	0	0	81,844,211	129,190,400	20,000	-20,000
CH0030 - Turbines and Generators	205,387,347							4,858,977	66,173,154			
CH0031 - Mechanical and Electrical Auxiliaries (M	101,096,139							0	0			
CH0032 - Hydro-Mechanical Equipment	104,242,075							5,841,406	52,719,201			
CH0033 - Powerhouse Cranes	9,564,462							493,490	6,575,734			
CH0034 - Powerhouse Elevator	808,729	-309,733	498,996	498,996	0	0	0	0	0	498,996	0	0
CH0039 - McKenzie River Bridge	2,654,965	3,383,740	6,038,705	5,769,729	0	268,980	0	0	5,757,130	6,038,709	0	-4
CH0046 - Spillway Hydro-Mechanical Equipment	52,899,185	-52,899,185	0	0	0	0	0	0	0	0	0	0
CH0048 - Site Clearing Access Road and Ancillary	3,635,203	3,980,780	7,615,983	7,615,983	0	0	0	0	7,558,773	7,615,983	0	0
CH0049 - Log Booms	8,260,217							0	11,496			
CH0052 - Habitat Compensation	11,304,315							0	0			
CH0062 - Offside Roads and Bridges	0	48,000	48,000	48,000	0	0	0	0	48,000	48,000	0	0
CH0068 - MF Construction Power - Remaining Works	0							61,601	1,023,086			
CT0319 - Construction of HVac TL	4,165,814	1,272,934	5,438,748	5,430,801	0	0	7,947	0	0	5,438,748	0	-0
CT0327 - Construction of HVdc TL - 1	0	0	0	0	0	0	0	0	0	0	0	0
CT0346 - Construction of HVdc TL - 2	0	-0	-0	0	0	0	-0	0	0	-0	0	0
CT0354 - Marshaling Yards for HVac Line (HVGB)	0	0	0	0	0	0	0	0	0	0	0	0
PD0513 - 138/25 kV Transformers	2,176,538	470,899	2,647,437	2,647,437	0	0	0	0	2,647,437	2,647,437	0	0
PD0514 - 138 kV and 25 kV Circuit Breakers	204,749	36,487	241,236	241,236	0	0	0	0	241,236	241,236	0	0
PD0515 - 230kV,138kV and 25kV Disconnect Switches	215,228	41,434	256,662	256,662	0	0	0	0	256,662	256,662	0	0
PD0518 - 138kV Capacitor Voltage Transformers	25,876	-1,336	24,540	24,540	0	0	0	0	24,540	24,540	0	0
PD0519 - 25 kV Vacuum Interrupters	142,352	23,409	165,761	165,761	0	0	0	0	165,761	165,761	0	0

Parameters: cost category: LIKE: 3% FROM: All TO All; C.P.: LIKE: All FROM: All TO All Taxes excluded

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: cost category; C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1

Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst) (6=3-5)
	Original (1)	Sc.Ch.&Trans (2)	Revised (3=1+2)									
3' - Muskrat Falls												
PD0520 - 25 kV 6 x 3.6 MVAR Capacitor Banks	206,881	38,865	245,746	245,746	0	0	0	0	245,746	245,746	0	0
PD0522 - Pre-fabricated Control Room Building	822,811	284,511	1,107,322	1,107,322	0	0	0	0	1,107,322	1,107,322	0	0
PD0523 - Substation Service Transformer	18,204	32	18,236	18,236	0	0	0	0	18,236	18,236	0	0
PD0529 - 25kV Reclosers	62,751	73,611	136,362	136,362	0	0	0	0	136,362	136,362	0	0
PD0530 - 138 kV and 25 kV Surge Arresters	41,254	71	41,325	41,325	0	0	0	0	41,325	41,325	0	0
PD0531 - MV Instrument Transformer	55,410	102	55,512	55,512	0	0	0	0	55,512	55,512	0	0
PD0533 - Early Works Telecom Devices	319,443	-71,305	248,138	248,138	0	0	0	0	248,138	248,138	-0	-0
PD0561 - D20 RTU & Cabinet (CF)-Construction Powe	50,103	-13,397	36,706	36,706	0	0	0	0	36,706	36,706	0	0
PD0562 - Protection Front Panels (CF)	99,828	58,903	158,731	158,731	0	0	0	0	158,731	158,731	0	0
PD0563 - 138 kV Circuit Switcher (CF), MV Switche	116,767	-7,686	109,081	109,081	0	0	0	0	109,081	109,081	0	0
PH0014 - GSU Transformer	20,549,016	-5,298,546	15,250,470	15,012,670	0	200,000	0	118,840	1,877,993	15,212,670	0	37,800
PH0015 - Isolated Phase Bus	1,902,522	125,000	2,027,522	950,823	0	0	1,076,699	23,303	69,910	2,027,522	0	0
PH0016 - Generator Circuit Breakers	5,170,372	-3,455,176	1,715,196	1,715,196	0	0	0	0	222,297	1,715,196	0	0
PH0035 - Station Service Transformers	0	0	0	0	0	0	0	0	0	0	0	0
PH0036 - Auxiliary Transformers	474,712	100,066	574,778	555,808	0	18,970	0	0	544,098	574,778	0	0
PH0037 - 25 kV Switchgear	1,381,328	-1,381,328	0	0	0	0	0	0	0	0	0	0
PH0038 - Emergency Diesel Generators	1,754,986	264,677	2,019,663	2,019,663	0	0	0	0	2,019,368	2,019,663	0	1
PH0053 - LCP Used Camp	0	18,177,409	18,177,409	18,548,573	-11,399	0	-359,765	0	18,173,167	18,177,409	0	-0
PH0058 - Supply of 600 V Switchgear	0							0	747,304			
PT0336 - Supply of 25 kV Hardware	497,042	75,970	573,012	573,013	0	0	0	0	573,013	573,013	0	-1
PT0337 - Supply of 25 kV ADSS	467,173	-82,735	384,438	384,438	0	0	0	0	384,438	384,438	0	0
PT0338 - Supply of 25 kV Conductors	344,111	-28,733	315,378	315,378	0	0	0	0	315,378	315,378	0	0
PT0339 - Supply of 25 kV Insulators	65,096	-7,403	57,693	57,693	0	0	0	0	57,693	57,693	0	0
PT0340 - Supply of Poles for 138/25 KV	391,185	12,514	403,699	403,699	0	0	0	0	403,699	403,699	0	-0
SD0536 - Integrated Commissioning Support Service	2,172,433	0	2,172,433	0	0	0	2,172,433	0	0	2,172,433	0	0
SD0560 - Provision of Early Works & Starter Camp	312,456							3,997	831,739			
SH0001 - Physical Hydraulic Model	723,100	0	723,100	723,100	0	0	0	0	723,100	723,100	0	0
SH0018 - Catering, Housekeeping and Janitorial	122,708,010							2,398,963	27,881,935			
SH0019 - Security Services	24,344,663							680,124	17,190,521			
SH0020 - Medical Services	20,822,244							385,229	7,249,459			
SH0021 - Road Maintenance and Snow Clearing Servi	9,152,021	-9,152,021	0	0	0	0	0	0	0	0	0	0
SH0022 - Fuel Supply and Dispensing Services (MF)	841,507							229,903	2,538,665			
SH0040 - Garbage Removal and Disposal Services	2,748,535							240,666	2,417,787			
SH0041 - Personnel Transport	14,041,433							569,202	7,619,371			
SH0051 - Building Maintenance Services (MF)	26,266,704							73,681	416,646			
SH0054 - Temporary Site Services	0	24,535,048	24,535,048	24,525,774	22,500	851,003	9,274	2,795	25,408,552	25,408,551	2,795	-873,503
SH0063 - Provision of Site Services	0	0	0	0	0	0	0	0	0	0	0	0
SH0066 - Hydraulic Model - North Dam	0	398,140	398,140	358,670	0	0	0	0	358,670	358,670	0	39,470
SM0700 - Freight Forwarding Services	2,671,061							0	79,313			
SM0701 - Third Party Quality Surveillance and Ins	2,354,658							61,035	1,795,907			
SM0703 - Happy Valley-Goose Bay Project Office Sp	532,356	-532,356	0	0	0	0	0	0	0	0	0	0
SM0704 - Surveying Services	14,671,329	-6,354,456	8,316,873	22,924,414	105,090	-123,711	-14,588,920	0	7,652,886	8,316,874	0	-1

Parameters: cost category: LIKE: 3% FROM: All TO All; C.P.: LIKE: All FROM: All TO All Taxes excluded

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: cost category; C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1

Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

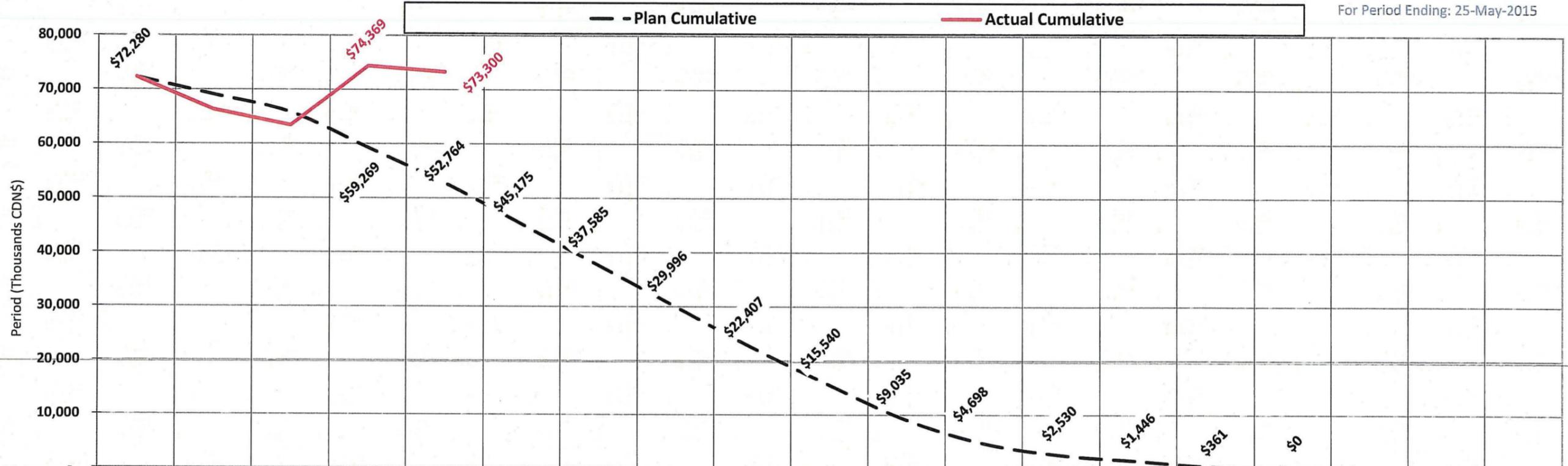
	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(Curr-Prev)	(6=3-5)	
3' - Muskrat Falls												
SM0705 - Laboratory Services	34,069,577							170,163	2,564,031			
SM0706 - Supply of Vehicles	2,474,993							115,127	3,145,371			
SM0707 - Helicopter Services	3,815,802							0	1,901,812			
SM0709 - Air Transportation Services	0							165,819	8,133,456			
SM0710 - IT Equipment	2,155,286	-2,155,286	0	0	0	0	0	0	0	0	0	0
SM0713 - 2012 Field Geotechnical Investigations	2,108,854	1,658,574	3,767,428	3,951,889	-234,460	0	50,000	0	3,703,212	3,767,428	0	-0
SM0714 - EPCM Services	176,044,269							0	127,533,924			
XX0002 - Additional Scope of Work	2,697,350	1,445,641	4,142,991	1,830,571	0	401,829	1,910,591	128,749	1,392,274	4,142,991	0	0
XX0003 - Environmental Approval	0	0	0	0	0	0	0	0	0	0	0	0
XX0004 - Historical cost	96,580,064	-96,580,064	0	0	0	0	0	0	0	0	0	0
XX0005 - Owner Cost	0	0	0	0	0	0	0	0	0	0	0	0
XX0006 - Contingency	226,849,222							0	0			
XX0100 - NE-LCP Owners team , Admin services	128,323,833							3,996,228	140,661,412			
XX0200 - Feasibility Engineering	1,425,827							0	17,948,964			
XX0300 - Environmental and Regulatory compliance	9,636,749							-1,533,663	16,376,790			
XX0400 - Aboriginal Affairs	10,924,382							47,641	6,288,893			
XX0900 - Commercial and Legal	15,217,077							142,498	14,967,698			
XXSMFG - Muskrat Falls Site Purchase Orders	0							6,823	179,246			
ZZ0999 - Unallocated Budget	10,790,349							508	483,863			
Sub Total for : 3' - Muskrat Falls	2,901,158,288	470,830,394	3,371,988,681	2,833,856,932	-5,548,918	81,209,741	462,470,926	63,977,746	1,489,358,360	3,371,988,681	0	0
Grand Total:	2,901,158,288	470,830,394	3,371,988,681	2,833,856,932	-5,548,918	81,209,741	462,470,926	63,977,746	1,489,358,360	3,371,988,681	0	0

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LCP Phase I - Labrador Island Transmission Link Project Contingency Drawdown (CDN \$000)

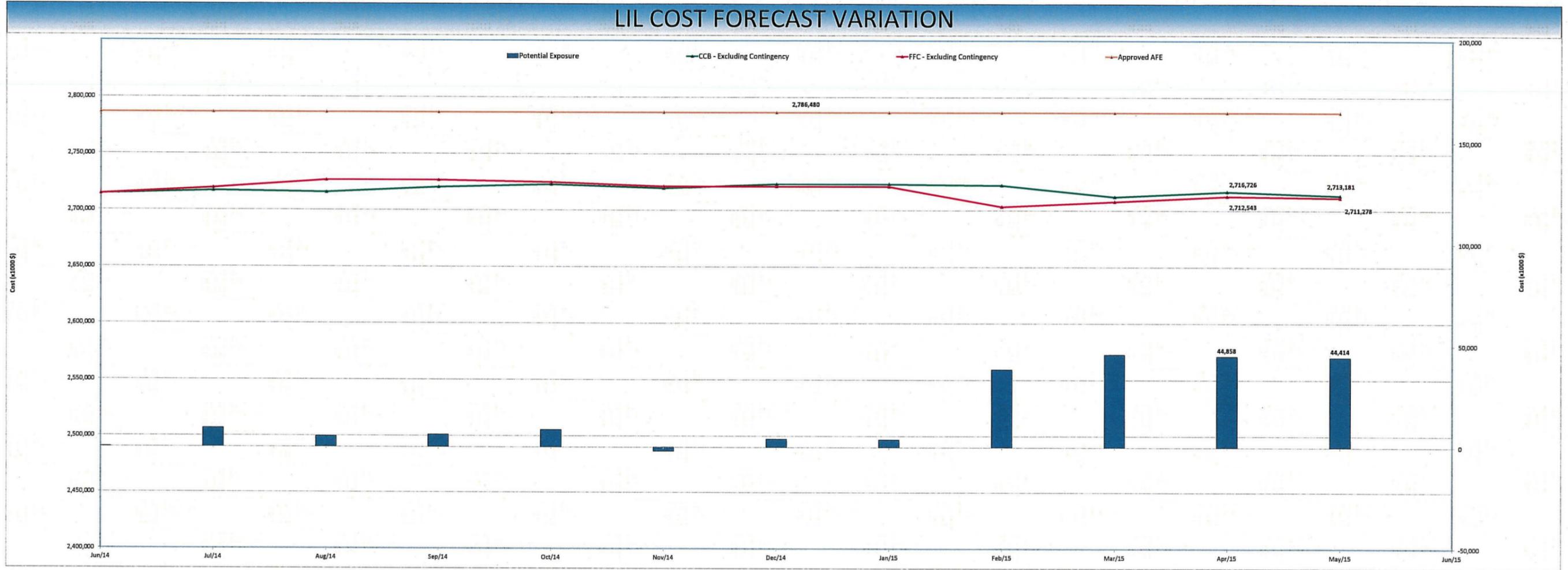
For Period Ending: 25-May-2015



Period	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Q4-2017	Q1-2018	Q2-2018	Q3-2018	Q4-2018
Plan (AFE rev1)	-	3,215	3,290	6,505	6,505	7,589	7,589	7,589	7,589	6,867	6,505	4,337	2,168	1,084	1,084	361	-	-	-
Consumed	-	5,974	2,887	(10,951)	1,069	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative																			
Plan (AFE rev1)	72,280	69,065	65,774	59,269	52,764	45,175	37,585	29,996	22,407	15,540	9,035	4,698	2,530	1,446	361	-	-	-	-
Actual Budget	72,280	66,305	63,418	74,369	73,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev1 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on June 2014

LIL COST FORECAST VARIATION



Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



CMRPPCOSTAT

Grouped by: cost category; C.P.

Period 047 From: 2015-04-30 To: 2015-05-27

Report Setting: cost report custom rev1

Project Currency: CAD

Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst) (6=3-5)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)			
4' - Labrador Island Link												
CD0501 - Converters and Cable Transition Compound	433,082,673							5,627,088	48,630,311			
CD0502 - AC Substations and Synchronous Condenser	86,588,315							1,040,468	5,461,747			
CD0503 - EarthWorks at Various Power Distribution	49,496,880	-20,788,936	28,707,944	28,685,443	0	22,500	0	0	28,683,508	28,707,943	0	0
CD0504 - Civil and Building works Converters, SY	0							0	0			
CD0508 - Electrodes Sites	30,324,143	-7,460,863	22,863,280	13,074,286	74,296	1,288,585	8,443,839	2,156,360	2,941,230	22,881,005	-36,982	-17,725
CD0509 - Telecommunication Services - Phase 2	69,886							0	30,030			
CD0510 - Permanent Communication Systems	17,787,248							0	0			
CD0534 - Soldiers Pond Synchronous Condensers Fac	80,678,443							3,880,513	27,023,653			
CD0535 - Construction of Const. Tele. Services -	3,863,886	-3,863,886	0	0	0	0	0	0	0	0	0	0
CD0566 - Supply of Construction Power	0	3,646,357	3,646,357	850,665	0	319,728	2,475,964	0	848,703	3,646,357	400,000	0
CH0006 - Bulk Excavation Works	1,320,023	3,112,696	4,432,719	4,898,863	-2,564	21,384	0	0	4,917,684	4,917,684	0	-484,965
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	0							0	0			
CH0008 - North Spur Stabilization Works	0	3,000	3,000	3,000	0	0	0	0	3,000	3,000	-3,000	0
CH0048 - Site Clearing Access Road and Ancillary	0	195,000	195,000	195,000	0	0	0	0	195,000	195,000	0	0
CH0068 - MF Construction Power - Remaining Works	0							0	0			
CT0327 - Construction of HVdc TL - 1	392,729,526	583,508,302	976,237,828	950,600,289	3,917,168	0	21,720,371	15,630,292	143,349,661	976,237,828	52,000	0
CT0342 - Construction of AC TL - Island	14,134,585	909,991	15,044,577	3,558,435	0	0	11,486,142	900,396	3,558,435	15,044,577	0	0
CT0343 - Clearing of ROW HVdc TL - 1	96,975,584	-96,975,584	0	0	0	0	0	0	0	0	0	0
CT0345 - Clearing of ROW HVdc TL - 2	57,585,444	-57,585,444	0	0	0	0	0	0	0	0	0	0
CT0346 - Construction of HVdc TL - 2	187,414,391	-187,414,391	-0	0	0	0	-0	0	0	-0	0	0
CT0354 - Marshaling Yards for HVac Line (HVGB)	0	2,777,536	2,777,536	2,694,140	0	65,758	0	-117,044	2,693,392	2,759,898	-17,638	17,638
CT0355 - Marshaling Yards for HVdc Line	0	8,000,000	8,000,000	2,061,930	0	1,114	5,936,956	70,051	1,243,965	8,000,000	0	0
NLH - NLH Work Orders	0	0	0	0	0	0	0	0	0	0	0	0
PD0505 - Switchyard Equipment-AC Substations at C	23,922,612	-23,922,612	0	0	0	0	0	0	0	0	0	0
PD0537 - Power Transformers, AC Substations at CF	7,043,291	4,403,737	11,447,028	11,203,680	0	108,551	0	1,424,993	5,751,564	11,312,231	0	134,797
PT0308 - Supply of Steel Tower Foundations- HVdc	24,071,995	1,982,416	26,054,411	26,054,411	0	1,116,181	0	857,990	21,145,761	27,170,592	-2,418,503	-1,116,181
PT0328 - Supply of Conductors - HVdc	89,474,058	-38,332,062	51,141,996	51,116,986	0	-127,978	0	3,697,544	41,427,588	50,989,008	-0	152,988
PT0329 - Supply of Insulators - HVdc	52,513,276	-31,046,932	21,466,344	21,361,188	0	0	0	7,920	21,311,188	21,361,188	57,920	105,156
PT0330 - Supply of Towers - HVdc	63,048,979	-9,853,914	53,195,066	51,136,266	1,247,253	811,547	0	2,343,123	24,051,572	53,195,066	0	-1
PT0331 - Supply of Hardware - HVdc	6,867,096	21,540,121	28,407,217	21,284,880	0	95,991	7,026,346	1,506,510	14,608,632	28,407,217	0	0
PT0334 - Supply of Wires - HVdc	1,914,335	5,448,254	7,362,589	7,342,219	0	20,369	0	556,050	6,827,057	7,362,588	-0	1
PT0351 - Supply of Poles	477,982	0	477,982	0	0	0	477,982	0	0	477,982	0	0
PT0352 - Supply of Anchors - HVdc	22,878,411	-8,066,536	14,811,875	14,811,874	0	1,105,863	0	1,781,866	7,685,815	15,917,737	1,105,863	-1,105,862
PT0353 - Supply of OPGW - HVdc	4,285,092	4,635,394	8,920,486	8,303,477	0	111,149	430,869	601,386	6,941,568	8,845,495	25,806	74,990
PT0356 - Supply of Dampers HVdc	0	1,330,688	1,330,688	1,330,687	0	0	0	0	1,330,687	1,330,687	0	1
SD0536 - Integrated Commissioning Support Service	3,517,934	0	3,517,934	0	0	0	3,517,934	0	0	3,517,934	0	0
SD0560 - Provision of Early Works & Starter Camp	0							52,878	62,914			
SD0565 - Marine Geo-tech Electrodes	0	333,260	333,260	333,260	0	0	0	0	333,260	333,260	0	0
SD0567 - Installation of Geodetic Control Survey	0	39,179	39,179	39,179	0	0	0	0	39,179	39,179	0	0
SH0018 - Catering, Housekeeping and Janitorial	0							45,634	2,357,712			
SH0022 - Fuel Supply and Dispensing Services (MF)	0							-50,734	1,333,191			
SH0040 - Garbage Removal and Disposal Services	111,949							0	0			

Parameters: cost category: LIKE: 4% FROM: All TO All; C.P.: LIKE: All FROM: All TO All Taxes excluded

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



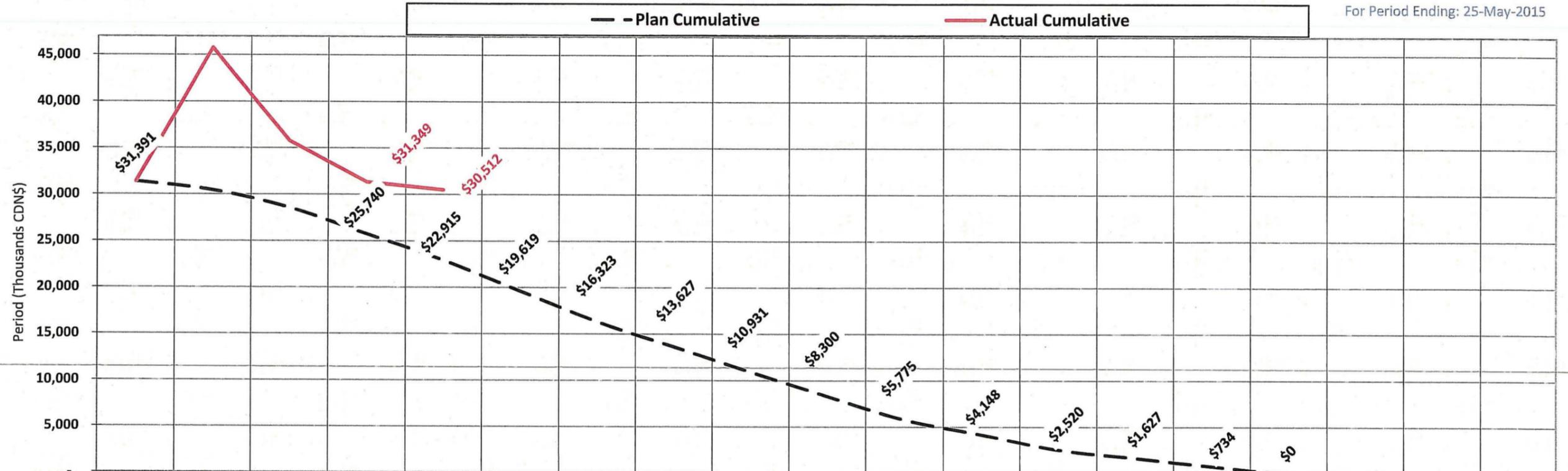
CMRPPCOSTA1

Grouped by: cost category; C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(Curr-Prev)	(6=3-5)	
4' - Labrador Island Link												
SM0700 - Freight Forwarding Services	7,591,264							1,853,719	17,094,457			
SM0701 - Third Party Quality Surveillance and Ins	1,177,314							97,004	1,136,818			
SM0706 - Supply of Vehicles	879,803							1,786	2,399,158			
SM0707 - Helicopter Services	10,730,051							15,022	392,228			
SM0709 - Air Transportation Services	0							0	0			
SM0714 - EPCM Services	123,568,559							0	41,661,936			
ST0310 - Provision of Geotech - HVdc	4,018,074	-4,018,074	0	0	0	0	0	0	0	0	0	0
ST0312 - Provision of Survey - HVdc	0	0	0	0	0	0	0	0	0	0	0	0
XX0001 - SOBI	352,014,204	-2,188,030	349,826,174	284,494,486	0	-74,578	60,070,325	282,066	181,840,348	344,490,232	0	5,335,941
XX0002 - Additional Scope of Work	58,376,785	-42,318,300	16,058,485	13,499,062	0	10,819	2,548,604	301,609	2,341,239	16,058,486	54,707	-0
XX0003 - Environmental Approval	0	0	0	0	0	0	0	0	0	0	0	0
XX0004 - Historical cost	85,307,165	-85,307,165	0	0	0	0	0	0	0	0	0	0
XX0005 - Owner Cost	0	0	0	0	0	0	0	0	0	0	0	0
XX0006 - Contingency	86,627,861							0	0			
XX0100 - NE-LCP Owners team , Admin services	92,673,494							4,382,277	83,930,169			
XX0200 - Feasibility Engineering	573,187							0	21,252,045			
XX0300 - Environmental and Regulatory compliance	15,728,194							-558,477	8,411,949			
XX0400 - Aboriginal Affairs	1,632,453							977	451,734			
XX0900 - Commercial and Legal	16,565,593							103,999	12,953,821			
ZZ0999 - Unallocated Budget	106,856							0	0			
Sub Total for : 4' - Labrador Island Link	2,609,748,892	176,731,605	2,786,480,497	2,288,986,626	4,313,199	17,964,344	475,216,330	48,493,265	798,653,910	2,786,480,498	-0	-0
Grand Total:	2,609,748,892	176,731,605	2,786,480,497	2,288,986,626	4,313,199	17,964,344	475,216,330	48,493,265	798,653,910	2,786,480,498	-0	-0



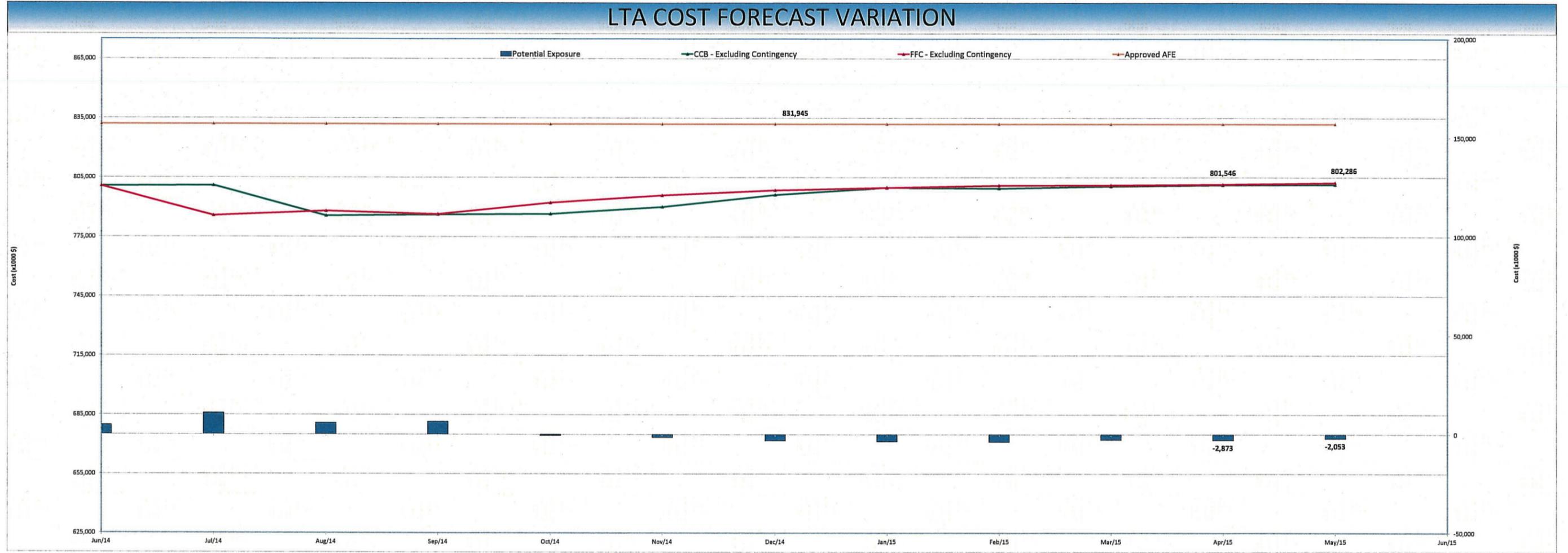
LCP Phase I - Labrador Transmission Asset Project Contingency Drawdown (CDN \$000)



For Period Ending: 25-May-2015

Period	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Q4-2017	Q1-2018	Q2-2018	Q3-2018	Q4-2018
Plan (AFE rev1)	-	942	1,883	2,825	2,825	3,296	3,296	2,696	2,696	2,631	2,525	1,627	1,627	893	893	734	-	-	-
Consumed	-	(14,400)	10,011	4,431	837	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative																			
Plan (AFE rev1)	31,391	30,449	28,566	25,740	22,915	19,619	16,323	13,627	10,931	8,300	5,775	4,148	2,520	1,627	734	-	-	-	-
Actual Budget	31,391	45,791	35,780	31,349	30,512	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev1 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on June 2014



Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: cost category; C.P.

Period 047 From: 2015-04-30 To: 2015-05-27

Report Setting: cost report custom rev1

Project Currency: CAD

Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(6=3-5)		
6' - Labrador Transmission Asset												
CD0501 - Converters and Cable Transition Compound	0							0	0			
CD0502 - AC Substations and Synchronous Condenser	67,261,289							2,708,629	17,734,710			
CD0503 - EarthWorks at Various Power Distribution	18,014,972	5,388,399	23,403,371	23,403,370	0	0	0	0	23,403,369	23,403,370	0	1
CD0504 - Civil and Building works Converters, SY	0							0	0			
CD0509 - Telecommunication Services - Phase 2	69,886							2,335	20,426			
CD0510 - Permanent Communication Systems	6,039,754							0	0			
CD0535 - Construction of Const. Tele. Services -	2,066,059	-2,066,059	0	0	0	0	0	0	0	0	0	0
CD0538 - Accommodations Camp (CF)	17,839,372	-12,433,765	5,405,607	5,405,606	0	0	0	0	5,405,607	5,405,606	0	0
CD0566 - Supply of Construction Power	0	198,445	198,445	106,210	0	5,150	87,085	0	106,210	198,445	0	0
CFLCO - CFLCO Work Orders	0	-0	-0	0	0	0	0	0	0	0	0	-0
CH0006 - Bulk Excavation-Works	1,200,749	3,124,054	4,324,803	4,491,230	-3,647	21,622	0	0	4,509,204	4,509,204	0	-184,401
CH0029 - Site Restoration	0							0	0			
CH0048 - Site Clearing Access Road and Ancillary	0	199,045	199,045	199,045	0	0	0	0	199,045	199,045	0	0
CT0319 - Construction of HVac TL	200,262,088	61,303,999	261,566,087	257,201,034	0	-6,678,800	11,766,052	15,065,718	125,065,723	262,288,286	722,200	-722,199
CT0341 - Clearing of ROW HVac TL	30,703,771	14,726,656	45,430,427	47,102,598	0	-1,672,171	0	0	43,567,359	45,430,427	0	0
CT0354 - Marshaling Yards for HVac Line (HVGB)	0	2,563,880	2,563,880	2,486,899	0	94,618	0	-63,980	2,486,898	2,581,517	17,638	-17,637
NLH - NLH Work Orders	0	0	0	0	0	0	0	0	0	0	0	0
PD0505 - Switchyard Equipment-AC Substations at C	74,398,647	-74,398,647	0	0	0	0	0	0	0	0	0	0
PD0537 - Power Transformers, AC Substations at CF	24,050,155	-1,111,548	22,938,607	25,691,304	0	-2,840,943	0	3,777,138	16,781,653	22,850,361	0	88,246
PT0300 - Supply of Conductors - HVac	20,880,983	-7,337,371	13,543,612	13,543,612	0	0	0	0	13,543,612	13,543,612	0	0
PT0301 - Supply of Insulators - HVac	4,939,704	-2,116,621	2,823,083	2,823,082	0	0	0	0	2,823,082	2,823,082	0	1
PT0302 - Supply of Towers- HVac	24,434,086	-3,634,374	20,799,712	20,639,803	0	0	159,910	670,672	20,639,803	20,799,712	0	-0
PT0303 - Supply of Hardware - HVac	12,835,064	-4,032,348	8,802,716	8,613,621	0	0	189,095	254,226	8,365,354	8,802,716	0	0
PT0304 - Supply of OPGW - HVac	2,472,133	-592,632	1,879,501	1,751,733	360	55,282	72,126	25,472	1,751,733	1,879,501	0	0
PT0307 - Supply of Steel Tower Foundations - HVac	5,522,873	1,318,185	6,841,059	6,765,464	0	75,594	0	713,479	6,765,464	6,841,059	0	0
PT0326 - Supply of Steel Wires - HVac	2,885,849	704,348	3,590,197	3,586,312	0	3,886	0	0	3,586,312	3,590,197	0	-0
PT0335 - Supply of Anchors - HVac	1,988,073	1,405,640	3,393,713	3,388,211	31,343	0	847	0	3,388,211	3,420,400	0	-26,687
SD0536 - Integrated Commissioning Support Service	10,451,497	0	10,451,497	0	0	0	10,451,497	0	0	10,451,497	0	0
SD0560 - Provision of Early Works & Starter Camp	0							233	420,061			
SD0564 - CF Camp Services	103,824	15,238,073	15,341,897	13,323,173	5,865	943,961	1,068,900	573,859	4,994,739	15,341,899	0	-2
SH0018 - Catering, Housekeeping and Janitorial	0							0	6,785			
SH0022 - Fuel Supply and Dispensing Services (MF)	0							-45,933	455,595			
SH0054 - Temporary Site Services	0	0	0	0	0	0	0	0	0	0	0	0
SM0700 - Freight Forwarding Services	528,515							-113,696	12,901,246			
SM0701 - Third Party Quality Surveillance and Ins	1,146,823							3,505	1,077,243			
SM0706 - Supply of Vehicles	173,100							0	155,725			
SM0707 - Helicopter Services	748,712							8,897	302,093			
SM0709 - Air Transportation Services	0							0	0			
SM0713 - 2012 Field Geotechnical Investigations	0	11,244	11,244	11,244	0	0	0	0	11,244	11,244	0	0
SM0714 - EPCM Services	71,332,365							0	37,199,059			
ST0309 - Provision of Geotech - HVac	956,750	-956,750	0	0	0	0	0	0	0	0	0	0
ST0311 - Provision of Survey - HVac	0	135,074	135,074	135,075	0	0	0	0	135,075	135,075	0	-1

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Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy

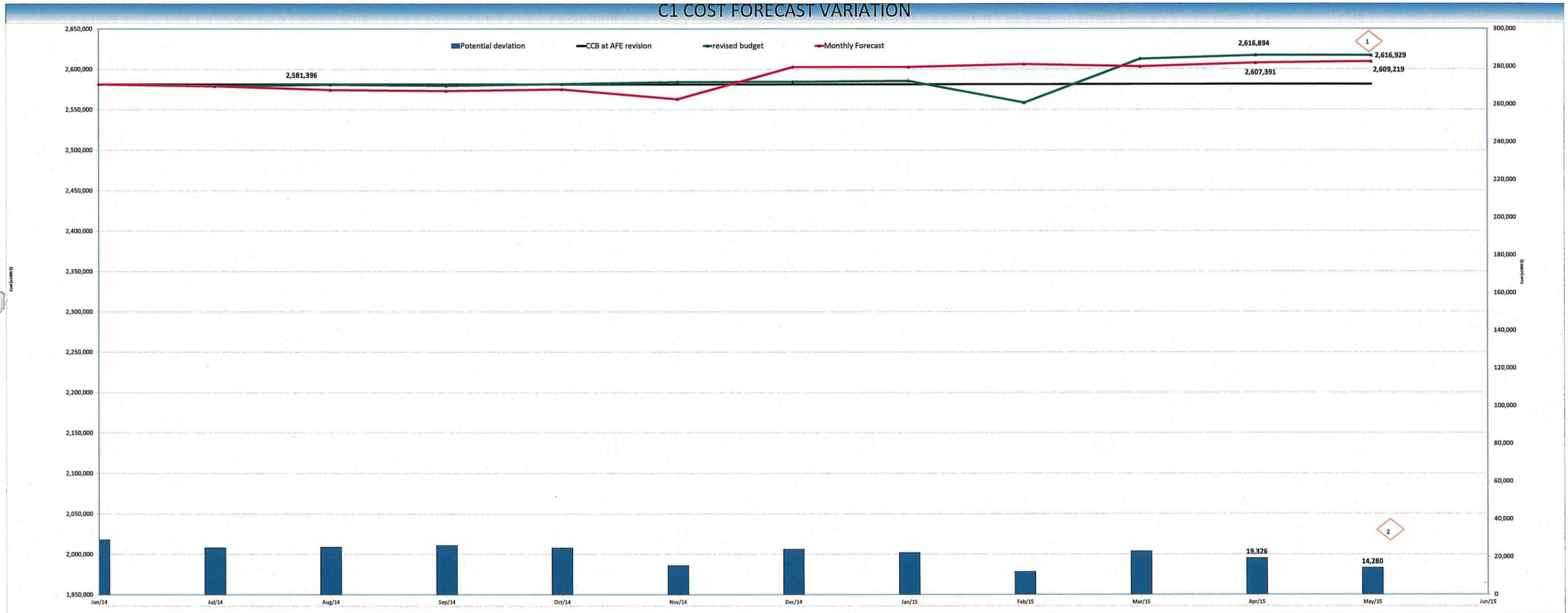


Grouped by: cost category; C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1

Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(6=3-5)		
6' - Labrador Transmission Asset												
XX0002 - Additional Scope of Work	11,416,285	276,397	11,692,682	10,129,667	0	0	1,563,015	385,142	8,425,626	11,692,682	0	0
XX0003 - Environmental Approval	0	0	0	0	0	0	0	0	0	0	0	0
XX0004 - Historical cost	4,196,093	-4,196,093	0	0	0	0	0	0	0	0	0	0
XX0005 - Owner Cost	0	0	0	0	0	0	0	0	0	0	0	0
XX0006 - Contingency	54,375,314							0	0			
XX0100 - NE-LCP Owners team , Admin services	14,694,328							3,175,323	43,726,723			
XX0200 - Feasibility Engineering	125,875							0	220,034			
XX0300 - Environmental and Regulatory compliance	699,910							-168,211	808,582			
XX0400 - Aboriginal Affairs	188,302							174	623			
XX0900 - Commercial and Legal	2,661,245							18,047	2,245,413			
ZZ0999 - Unallocated Budget	-81,962							0	0			
Sub Total for : 6' - Labrador Transmission Asset	691,582,486	140,362,586	831,945,071	710,745,869	54,636	-4,370,572	125,515,139	27,218,420	413,229,640	831,945,073	0	-1
Grand Total:	691,582,486	140,362,586	831,945,071	710,745,869	54,636	-4,370,572	125,515,139	27,218,420	413,229,640	831,945,073	0	-1

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Note 1: May vs April Variance
Refer to detailed sheet

Note 2: May Potential Exposure details
Refer to detailed sheet attached

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(Curr-Prev)	(6=3-5)	
CH0002 - Accommodations Complex Buildings	66,895,398	78,307,362	145,202,759	144,922,700	-40,310	320,370	0	0	144,170,639	145,202,760	344,813	-0
CH0003 - Administrative Buildings	8,652,347	11,493,454	20,145,801	19,397,414	1,442,359	6,360	0	-662,579	20,048,583	20,846,132	-344,813	-700,331
CH0004 - Southside Access Road	40,359,578	17,147,941	57,507,519	50,172,213	-16,396	6,451,017	0	0	54,612,499	56,606,834	1,750,000	900,685
CH0005 - Accommodation Complex Site Utilities	18,577,209	-18,577,209	0	0	0	0	0	0	0	0	0	0
CH0006 - Bulk Excavation Works	139,882,886	8,299,846	148,182,731	138,918,273	-1,471,308	6,000,000	0	0	143,446,966	143,446,966	0	4,735,765
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	751,987,716							37,978,024	404,342,731			
CH0008 - North Spur Stabilization Works	66,427,162	76,273,846	142,701,008	142,701,008	0	0	0	6,959,992	13,800,600	142,701,008	-0	0
CH0009 - North and South Dams	127,689,866							12,434	222,646			
CH0029 - Site Restoration	0							0	0			
CH0030 - Turbines and Generators	205,387,347							4,858,977	66,173,154			
CH0031 - Mechanical and Electrical Auxiliaries (M)	101,096,139							0	0			
CH0032 - Hydro-Mechanical Equipment	104,242,075							5,841,406	52,719,201			
CH0033 - Powerhouse Cranes	9,564,462							493,490	6,575,734			
CH0034 - Powerhouse Elevator	808,729	-309,733	498,996	498,996	0	0	0	0	0	498,996	0	0
CH0039 - McKenzie River Bridge	2,654,965	3,383,740	6,038,705	5,769,729	0	268,980	0	0	5,757,130	6,038,709	0	-4
CH0046 - Spillway Hydro-Mechanical Equipment	52,899,185	-52,899,185	0	0	0	0	0	0	0	0	0	0
CH0048 - Site Clearing Access Road and Ancillary	3,635,203	4,374,825	8,010,028	8,010,028	0	0	0	0	7,952,818	8,010,028	0	0
CH0049 - Log Booms	8,260,217							0	11,496			
CH0052 - Habitat Compensation	11,304,315							0	0			
CH0062 - Offside Roads and Bridges	0	48,000	48,000	48,000	0	0	0	0	48,000	48,000	0	0
CH0068 - MF Construction Power - Remaining Works	0							61,601	1,023,086			
PH0014 - GSU Transformer	20,549,016	-5,298,546	15,250,470	15,012,670	0	200,000	0	118,840	1,877,993	15,212,670	0	37,800
PH0015 - Isolated Phase Bus	1,902,522	125,000	2,027,522	950,823	0	0	1,076,699	23,303	69,910	2,027,522	0	0
PH0016 - Generator Circuit Breakers	5,170,372	-3,455,176	1,715,196	1,715,196	0	0	0	0	222,297	1,715,196	0	0
PH0035 - Station Service Transformers	0	0	0	0	0	0	0	0	0	0	0	0
PH0036 - Auxiliary Transformers	474,712	100,066	574,778	555,808	0	18,970	0	0	544,098	574,778	0	0
PH0037 - 25 kV Switchgear	1,381,328	-1,381,328	0	0	0	0	0	0	0	0	0	0
PH0038 - Emergency Diesel Generators	1,754,986	264,677	2,019,663	2,019,663	0	0	0	0	2,019,368	2,019,663	0	1
PH0053 - LCP Used Camp	0	18,177,409	18,177,409	18,548,573	-11,399	0	-359,765	0	18,173,167	18,177,409	0	-0
PH0058 - Supply of 600 V Switchgear	0							0	747,304			
SH0001 - Physical Hydraulic Model	723,100	0	723,100	723,100	0	0	0	0	723,100	723,100	0	0
SH0018 - Catering, Housekeeping and Janitorial	122,708,010							2,444,598	30,246,432			
SH0019 - Security Services	24,344,663							680,124	17,190,521			
SH0020 - Medical Services	20,822,244							385,229	7,249,459			
SH0021 - Road Maintenance and Snow Clearing Servi	9,152,021	-9,152,021	0	0	0	0	0	0	0	0	0	0
SH0022 - Fuel Supply and Dispensing Services (MF)	841,507							133,236	4,327,451			
SH0040 - Garbage Removal and Disposal Services	2,860,484							240,666	2,417,787			
SH0041 - Personnel Transport	14,041,433							569,202	7,619,371			
SH0051 - Building Maintenance Services (MF)	26,266,704							73,681	416,646			
SH0054 - Temporary Site Services	0	24,535,048	24,535,048	24,525,774	22,500	851,003	9,274	2,795	25,408,552	25,408,551	2,795	-873,503
SH0063 - Provision of Site Services	0	0	0	0	0	0	0	0	0	0	0	0
SH0066 - Hydraulic Model - North Dam	0	398,140	398,140	358,670	0	0	0	0	358,670	358,670	0	39,470
SM0704 - Surveying Services	14,671,329	-6,354,456	8,316,873	22,924,414	105,090	-123,711	-14,588,920	0	7,652,886	8,316,874	0	-1

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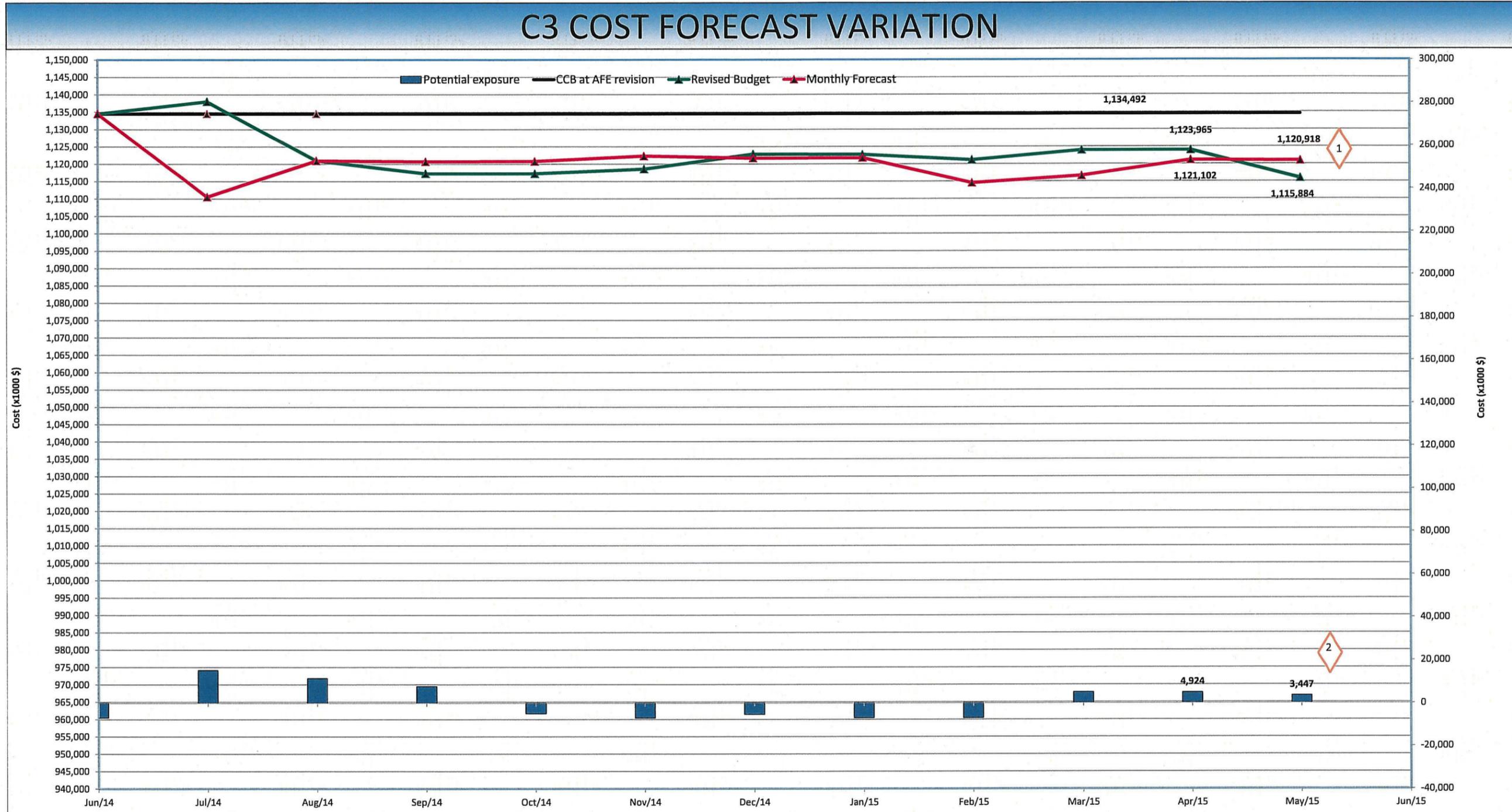
Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy

Grouped by:C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1

Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(Curr-Prev)	(6=3-5)	
SM0705 - Laboratory Services	34,069,577							170,163	2,564,031			
SM0713 - 2012 Field Geotechnical Investigations	2,108,854	1,669,818	3,778,672	3,963,132	-234,460	0	50,000	0	3,714,456	3,778,672	0	0
Grand Total:	2,024,167,660	592,761,228	2,616,928,888	2,244,885,360	-5,555,129	72,109,122	297,779,489	60,385,182	1,054,448,779	2,609,218,843	1,827,441	7,710,046

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Note 1: May vs April Variance

• See attached for details

Note 2: May Potential details

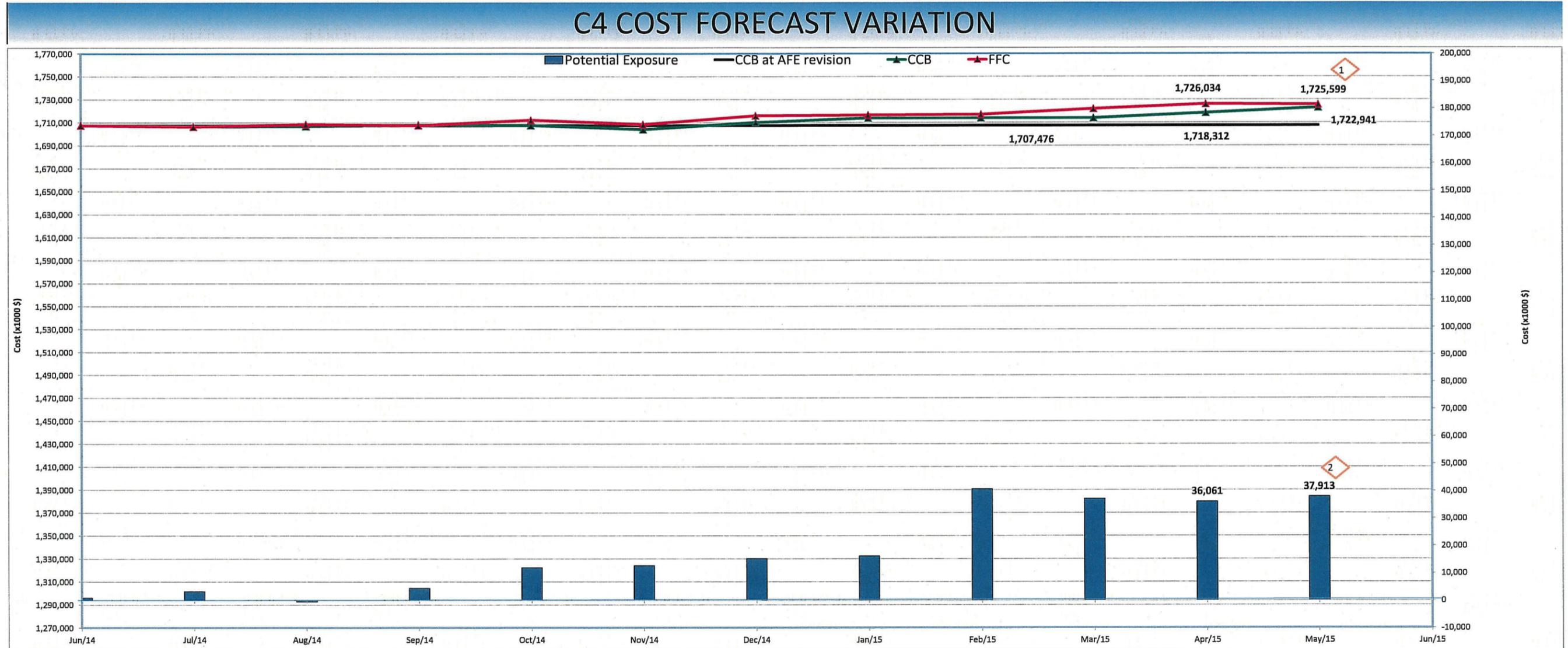
• See attached for details

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(6=3-5)		
CD0501 - Converters and Cable Transition Compound	433,082,673							5,627,088	48,632,171			
CD0502 - AC Substations and Synchronous Condenser	153,849,605							3,749,097	23,196,457			
CD0503 - EarthWorks at Various Power Distribution	67,511,852	-15,400,537	52,111,315	52,088,813	0	22,500	0	0	52,086,877	52,111,313	0	2
CD0504 - Civil and Building works Converters, SY	0							0	0			
CD0508 - Electrodes Sites	30,324,143	-7,460,863	22,863,280	13,074,286	74,296	1,288,585	8,443,839	2,156,360	2,941,230	22,881,005	-36,982	-17,725
CD0509 - Telecommunication Services - Phase 2	13,992,843							409,105	4,428,121			
CD0510 - Permanent Communication Systems	25,940,730							0	0			
CD0512 - Construction Power Facilities	9,222,116	3,478,259	12,700,375	12,700,375	0	0	0	0	12,700,375	12,700,375	0	-0
CD0534 - Soldiers Pond Synchronous Condensers Fac	80,678,443							3,880,513	27,023,653			
CD0535 - Construction of Const. Tele. Services -	7,035,756	-7,035,756	0	0	0	0	0	0	0	0	0	0
CD0538 - Accommodations Camp (CF)	17,839,372	-12,433,765	5,405,607	5,405,606	0	0	0	0	5,405,607	5,405,606	0	0
CD0566 - Supply of Construction Power	0	3,844,802	3,844,802	956,874	0	324,878	2,563,049	0	954,912	3,844,801	400,000	0
CD0568 - Offsite Infrastructure Upgrades	0	3,113,200	3,113,200	1,035,200	0	0	2,078,000	0	1,026,253	3,113,200	0	0
PD0505 - Switchyard Equipment-AC Substations at C	98,321,259	-98,321,259	0	0	0	0	0	0	0	0	0	0
PD0513 - 138/25 kV Transformers	2,176,538	470,899	2,647,437	2,647,437	0	0	0	0	2,647,437	2,647,437	0	0
PD0514 - 138 kV and 25 kV Circuit Breakers	204,749	36,487	241,236	241,236	0	0	0	0	241,236	241,236	0	0
PD0515 - 230kV,138kV and 25kV Disconnect Switches	215,228	41,434	256,662	256,662	0	0	0	0	256,662	256,662	0	0
PD0518 - 138kV Capacitor Voltage Transformers	25,876	-1,336	24,540	24,540	0	0	0	0	24,540	24,540	0	0
PD0519 - 25 kV Vacuum Interrupters	142,352	23,409	165,761	165,761	0	0	0	0	165,761	165,761	0	0
PD0520 - 25 kV 6 x 3.6 MVAR Capacitor Banks	206,881	38,865	245,746	245,746	0	0	0	0	245,746	245,746	0	0
PD0522 - Pre-fabricated Control Room Building	822,811	284,511	1,107,322	1,107,322	0	0	0	0	1,107,322	1,107,322	0	0
PD0523 - Substation Service Transformer	18,204	32	18,236	18,236	0	0	0	0	18,236	18,236	0	0
PD0529 - 25kV Reclosers	62,751	73,611	136,362	136,362	0	0	0	0	136,362	136,362	0	0
PD0530 - 138 kV and 25 kV Surge Arresters	41,254	71	41,325	41,325	0	0	0	0	41,325	41,325	0	0
PD0531 - MV Instrument Transformer	55,410	102	55,512	55,512	0	0	0	0	55,512	55,512	0	0
PD0533 - Early Works Telecom Devices	319,443	-71,305	248,138	248,138	0	0	0	0	248,138	248,138	-0	-0
PD0537 - Power Transformers, AC Substations at CF	31,093,446	3,292,189	34,385,635	36,894,984	0	-2,732,392	0	5,202,131	22,533,217	34,162,592	0	223,043
PD0561 - D20 RTU & Cabinet (CF)-Construction Powe	50,103	-13,397	36,706	36,706	0	0	0	0	36,706	36,706	0	0
PD0562 - Protection Front Panels (CF)	99,828	58,903	158,731	158,731	0	0	0	0	158,731	158,731	0	0
PD0563 - 138 kV Circuit Switcher (CF), MV Switche	116,767	-7,686	109,081	109,081	0	0	0	0	109,081	109,081	0	0
SD0536 - Integrated Commissioning Support Service	16,141,864	0	16,141,864	0	0	0	16,141,864	0	0	16,141,864	0	0
SD0560 - Provision of Early Works & Starter Camp	312,456							57,108	1,314,714			
SD0564 - CF Camp Services	103,824	15,238,073	15,341,897	13,323,173	5,865	943,961	1,068,900	573,859	4,994,739	15,341,899	0	-2
SD0565 - Marine Geo-tech Electrodes	0	333,260	333,260	333,260	0	0	0	0	333,260	333,260	0	0
SD0567 - Installation of Geodetic Control Survey	0	39,179	39,179	39,179	0	0	0	0	39,179	39,179	0	0
Grand Total:	990,008,577	125,875,656	1,115,884,233	816,685,562	-822,077	21,620,419	283,433,951	21,655,260	213,103,559	1,120,917,855	-184,144	-5,033,621



Note 1: May vs April Variance
• see details on attached sheet

Note 2: May Potential details
• see details on attached sheet

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: C.P.
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(6=3-5)		
CH0024 - Reservoir Clearing North Bank	57,310,625	71,859,775	129,170,400	129,170,400	0	20,000	0	0	81,844,211	129,190,400	20,000	-20,000
CT0319 - Construction of HVac TL	204,427,902	62,576,933	267,004,835	262,631,835	0	-6,678,800	11,773,998	15,065,718	125,065,723	267,727,034	722,200	-722,199
CT0327 - Construction of HVdc TL - 1	392,729,526	583,508,302	976,237,828	950,600,289	3,917,168	0	21,720,371	15,630,292	143,349,661	976,237,828	52,000	0
CT0341 - Clearing of ROW HVac TL	30,703,771	14,726,656	45,430,427	47,102,598	0	-1,672,171	0	0	43,567,359	45,430,427	0	0
CT0342 - Construction of AC TL - Island	14,134,585	909,991	15,044,577	3,558,435	0	0	11,486,142	900,396	3,558,435	15,044,577	0	0
CT0343 - Clearing of ROW HVdc TL - 1	96,975,584	-96,975,584	0	0	0	0	0	0	0	0	0	0
CT0345 - Clearing of ROW HVdc TL - 2	57,585,444	-57,585,444	0	0	0	0	0	0	0	0	0	0
CT0346 - Construction of HVdc TL - 2	187,414,391	-187,414,391	-0	0	0	0	-0	0	0	-0	0	0
CT0354 - Marshaling Yards for HVac Line (HVGB)	0	5,341,415	5,341,415	5,181,039	0	160,376	0	-181,024	5,180,290	5,341,415	-0	1
CT0355 - Marshaling Yards for HVdc Line	0	8,000,000	8,000,000	2,061,930	0	1,114	5,936,956	70,051	1,243,965	8,000,000	0	0
PT0300 - Supply of Conductors - HVac	20,880,983	-7,337,371	13,543,612	13,543,612	0	0	0	0	13,543,612	13,543,612	0	0
PT0301 - Supply of Insulators - HVac	4,939,704	-2,116,621	2,823,083	2,823,082	0	0	0	0	2,823,082	2,823,082	0	1
PT0302 - Supply of Towers- HVac	24,434,086	-3,634,374	20,799,712	20,639,803	0	0	159,910	670,672	20,639,803	20,799,712	0	-0
PT0303 - Supply of Hardware - HVac	12,835,064	-4,032,348	8,802,716	8,613,621	0	0	189,095	254,226	8,365,354	8,802,716	0	0
PT0304 - Supply of OPGW - HVac	2,472,133	-592,632	1,879,501	1,751,733	360	55,282	72,126	25,472	1,751,733	1,879,501	0	0
PT0307 - Supply of Steel Tower Foundations - HVac	5,522,873	1,318,185	6,841,059	6,765,464	0	75,594	0	713,479	6,765,464	6,841,059	0	0
PT0308 - Supply of Steel Tower Foundations- HVdc	24,071,995	1,982,416	26,054,411	26,054,411	0	1,116,181	0	857,990	21,145,761	27,170,592	-2,418,503	-1,116,181
PT0326 - Supply of Steel Wires - HVac	2,885,849	704,348	3,590,197	3,586,312	0	3,886	0	0	3,586,312	3,590,197	0	-0
PT0328 - Supply of Conductors - HVdc	89,474,058	-38,332,062	51,141,996	51,116,986	0	-127,978	0	3,697,544	41,427,588	50,989,008	-0	152,988
PT0329 - Supply of Insulators - HVdc	52,513,276	-31,046,932	21,466,344	21,361,188	0	0	0	7,920	21,311,188	21,361,188	57,920	105,156
PT0330 - Supply of Towers - HVdc	63,048,979	-9,853,914	53,195,066	51,136,266	1,247,253	811,547	0	2,343,123	24,051,572	53,195,066	0	-1
PT0331 - Supply of Hardware - HVdc	6,867,096	21,540,121	28,407,217	21,284,880	0	95,991	7,026,346	1,506,510	14,608,632	28,407,217	0	0
PT0334 - Supply of Wires - HVdc	1,914,335	5,448,254	7,362,589	7,342,219	0	20,369	0	556,050	6,827,057	7,362,588	-0	1
PT0335 - Supply of Anchors - HVac	1,988,073	1,405,640	3,393,713	3,388,211	31,343	0	847	0	3,388,211	3,420,400	0	-26,687
PT0336 - Supply of 25 kV Hardware	497,042	75,970	573,012	573,013	0	0	0	0	573,013	573,013	0	-1
PT0337 - Supply of 25 kV ADSS	467,173	-82,735	384,438	384,438	0	0	0	0	384,438	384,438	0	0
PT0338 - Supply of 25 kV Conductors	344,111	-28,733	315,378	315,378	0	0	0	0	315,378	315,378	0	0
PT0339 - Supply of 25 kV Insulators	65,096	-7,403	57,693	57,693	0	0	0	0	57,693	57,693	0	0
PT0340 - Supply of Poles for 138/25 KV	391,185	12,514	403,699	403,699	0	0	0	0	403,699	403,699	0	-0
PT0351 - Supply of Poles	477,982	0	477,982	0	0	0	477,982	0	0	477,982	0	0
PT0352 - Supply of Anchors - HVdc	22,878,411	-8,066,536	14,811,875	14,811,874	0	1,105,863	0	1,781,866	7,685,815	15,917,737	1,105,863	-1,105,862
PT0353 - Supply of OPGW - HVdc	4,285,092	4,635,394	8,920,486	8,303,477	0	111,149	430,869	601,386	6,941,568	8,845,495	25,806	74,990
PT0356 - Supply of Dampers HVdc	0	1,330,688	1,330,688	1,330,687	0	0	0	0	1,330,687	1,330,687	0	1
ST0309 - Provision of Geotech - HVac	956,750	-956,750	0	0	0	0	0	0	0	0	0	0
ST0310 - Provision of Geotech - HVdc	4,018,074	-4,018,074	0	0	0	0	0	0	0	0	0	0
ST0311 - Provision of Survey - HVac	0	135,074	135,074	135,075	0	0	0	0	135,075	135,075	0	-1
ST0312 - Provision of Survey - HVdc	0	0	0	0	0	0	0	0	0	0	0	0
Grand Total:	1,389,511,249	333,429,772	1,722,941,021	1,666,029,648	5,196,123	-4,901,596	59,274,641	44,501,670	611,872,381	1,725,598,816	-434,714	-2,657,795

Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: C.P.; Nalcor Code; Physical component
 Period 047 From: 2015-04-30 To: 2015-05-27
 Report Setting: cost report custom rev1

Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance (Curr-Prev)	Variance (Bud. - Fcst) (6=3-5)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)					(7)	(5)	(Curr-Prev)	(6=3-5)
XX0001 - SOBI												
4 - Labrador Island Transmission Link (LITL)												
0000 - No Physical Component	352,014,204	-352,014,204	-0	0	0	0	0	0	0	0	0	-0
Sub Total for : 4 - Labrador Island Transmission Link (LITL)	352,014,204	-352,014,204	-0	0	0	0	0	0	0	0	0	-0
4230200000 - Geotechnical Investigations - LITL												
8510 - Transition Compound - Labrador	0	44,031	44,031	44,031	0	0	0	0	49,109	44,031	0	-0
8520 - Transition Compound - Northern Peninsula	0	83,965	83,965	83,965	0	0	0	0	83,315	83,965	0	0
Sub Total for : 4230200000 - Geotechnical Investigations - LITL	0	127,996	127,996	127,996	0	0	0	0	132,424	127,996	0	0
4290000001 - SOBI subsea cable and installation												
8100 - dc Specialties - Marine Crossings	0	154,749,971	154,749,971	126,548,607	0	5,261,364	22,940,000	42,270	58,313,307	154,749,971	0	-0
Sub Total for : 4290000001 - SOBI subsea cable and installation	0	154,749,971	154,749,971	126,548,607	0	5,261,364	22,940,000	42,270	58,313,307	154,749,971	0	-0
4290000002 - SOBI subsea protection												
8100 - dc Specialties - Marine Crossings	0	72,511,006	72,511,006	56,529,173	0	0	15,981,833	2,000	31,132,930	72,511,006	0	0
Sub Total for : 4290000002 - SOBI subsea protection	0	72,511,006	72,511,006	56,529,173	0	0	15,981,833	2,000	31,132,930	72,511,006	0	0
4290000003 - SOBI Landfall												
8100 - dc Specialties - Marine Crossings	0	87,362,184	87,362,184	77,155,984	0	0	10,206,201	169,202	73,581,282	87,362,185	0	-1
Sub Total for : 4290000003 - SOBI Landfall	0	87,362,184	87,362,184	77,155,984	0	0	10,206,201	169,202	73,581,282	87,362,185	0	-1
4290000008 - Project Engineering and Misc works												
8100 - dc Specialties - Marine Crossings	0	11,835,974	11,835,974	8,729,073	0	0	3,106,901	28,091	7,927,968	11,835,974	0	0
Sub Total for : 4290000008 - Project Engineering and Misc works	0	11,835,974	11,835,974	8,729,073	0	0	3,106,901	28,091	7,927,968	11,835,974	0	0
4290114000 - Third party inspections												
8100 - dc Specialties - Marine Crossings	0	3,211,567	3,211,567	797,149	0	0	2,414,418	40,503	645,574	3,211,567	0	0
Sub Total for : 4290114000 - Third party inspections	0	3,211,567	3,211,567	797,149	0	0	2,414,418	40,503	645,574	3,211,567	0	0
4500030102 - Labrador Electrode Line Construction												
8610 - Electrode Labrador	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total for : 4500030102 - Labrador Electrode Line Construction	0	0	0	0	0	0	0	0	0	0	0	0
4500030103 - Transition Compound Construction												
8510 - Transition Compound - Labrador	0	4,614,074	4,614,074	31,320	0	-4,535,942	4,582,754	0	0	78,132	0	4,535,942
8520 - Transition Compound - Northern Peninsula	0	4,510,050	4,510,050	4,468,320	0	0	41,730	0	0	4,510,050	0	0
Sub Total for : 4500030103 - Transition Compound Construction	0	9,124,124	9,124,124	4,499,640	0	-4,535,942	4,624,484	0	0	4,588,182	0	4,535,942
4521030100 - LITL DC Specialties & Switchyard Civil Works												
8510 - Transition Compound - Labrador	0	7,967,306	7,967,306	7,967,306	0	0	0	0	7,967,306	7,967,306	0	0
8520 - Transition Compound - Northern Peninsula	0	2,936,046	2,936,046	2,139,558	0	-800,000	796,488	0	2,139,558	2,136,046	0	800,000
Sub Total for : 4521030100 - LITL DC Specialties & Switchyard Civil Works	0	10,903,352	10,903,352	10,106,864	0	-800,000	796,488	0	10,106,864	10,103,352	0	800,000
Sub Total for : XX0001 - SOBI	352,014,204	-2,188,030	349,826,174	284,494,486	0	-74,578	60,070,325	282,066	181,840,348	344,490,232	0	5,335,941
Grand Total:	352,014,204	-2,188,030	349,826,174	284,494,486	0	-74,578	60,070,325	282,066	181,840,348	344,490,232	0	5,335,941

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Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
C1		Approved Scope change:						
CH0003	Administrative Buildings	Addition of a sports complex	5,000,000		5,000,000		PCN-0066	SC0005
CH0003	Administrative Buildings	Purchase of washcars	581,111		581,111		PCN-0229	SC0215
SH0051	Building maintenance	Impact of extension of CH0007 by 6 months	2,400,000		2,400,000		PCN-0137	SC0118
SH0040	Garbage removal and disposal	Impact of extension of CH0007 by 6 months	250,000		250,000		PCN-0137	SC0118
SH0019	Security services	Impact of the collective agreement	9,000,000		9,000,000		PCN-0153	SC0101
SH0020	Medical services	Impact of the collective agreement	1,000,000		1,000,000		PCN-0153	SC0101
SH0019	Security services	Impact of extension of CH0007 by 6 months	1,500,000		1,500,000		PCN-0137	SC0118
CH0003	Administrative Buildings	Relocation of concrete lab and tech offices	99,250		99,250		PCN-0195	SC0151
CH0006	Bulk Excavations works	Relocation of concrete lab and tech offices	205,369		205,369		PCN-0195	SC0151
CH0006	Bulk Excavations works	Additional quantities at the switchyard and converter stations	4,300,955		4,300,955		PCN-0194	SC0230
SH0020	Medical services	Impact of extension of CH0007 by 6 months	1,500,000		1,500,000		PCN-0137	SC0118
SH0041	Personnel Transport	Impact of extension of CH0007 by 6 months	1,270,000		1,270,000		PCN-0137	SC0118
CH0002	Accommodations complex Buildings	Adjustment to cover a low estimate	40,994,428		40,994,428		PCN-0119	SC0068/254
CH0003	Administrative Buildings	additional cost to relocate the admin buildings	3,915,566		3,915,566			SC0005/254
CH0004	Southside Access Road	Claim for SSAR and budget reduction on the road upgrade	3,925,699		3,925,699			SC0254
CH0006	Bulk Excavations works	Scope adjustment, claim	912,521		912,521			SC0254
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Remove LMAX from Budget, cancel credit on the NS and Dams, adjust growth	-20,900,000		-20,900,000			SC0254
CH0008	North Spur Stabilization Works	Additional cost due to changes in quantities and shcedule extension	18,400,000		18,400,000			SC0256
CH0008	North Spur Stabilization Works	North Spur dam break analysis work	15,000		15,000		PCN-0288	SC0285
CH0009	North and South Dams	Additional cost due to changes in quantities and shcedule extension	61,110,985		61,110,985			SC0256
CH0030	Turbine and generators	Forecast adjustment due to favorable bid prices	-26,781,181		-26,781,181			SC0256
CH0030	Turbine and generators	Increase in cost of the storage	1,021,243		1,021,243		PCN-0386	SC0386
CH0032	Hydro mechanical equipment	multiple Design changes	1,600,125		1,600,125			SC0256
CH0033	Powerhouse Cranes	Reduction of the rated capacity of cranes from 700 to 650 TM	-1,467		-1,467			SC0256
CH0034	Powerhouse elevator	Forecast adjustment to bid prices and latest RFA	-293,313		-293,313			SC0256
CH0052	Habitat compensation	Increase of quantities for the construction works of the fish habitat compensation and provision for wet lands	6,125,000		6,125,000			SC0256
PH0014	GSU Transformer	Forecast adjustment to bid prices	-5,297,366		-5,297,366			SC0256
PH0016	Generator Circuit Breakers	Saving due to favavorable bid values	-2,730,176		-2,730,176			SC0256
PH0036	Auxiliary Transformers	Additional transfos required	100,065		100,065			SC0256
PH0053	LCP Used Camp	Alignment to final contract price	-165,156		-165,156			SC0256

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
SH0019	Security Services	Alignment to bids received	-1,653,412		-1,653,412			SC0254
SH0022	Fuel Dispensing services	Alignment to bids received	1,722,435		1,722,435			SC0254
SH0040	Garbage removal and disposal services	Operational impact caused by the relocation of the Admin. Bldg, cost increase to align with bid received	6,251,575		6,251,575			SC0254
SH0054	Temporary site services	Extension of some services till end of April	1,217,016		1,217,016			SC0254
CH0048	Site Clearing Access Road and Ancillary Areas	Clearing for additional laydown areas and spoil disposal areas, widening the ROW of the construction power, several FWI	3,984,272		3,984,272			SC0254
PH0038	Emergency Diesel Generators	Increase in the capacity of Generators from 3MW to 4 MW	214,047		214,047			SC0256
SH0018	Catering, housekeeping and janitorial	Overall saving between bids and revised budget	-7,455,183		-7,455,183			SC0254
SH0020	Medical services	re evaluation of CA impact, drug tests and vehicules strategy	-4,498,010		-4,498,010			SC0254
CH0002	Accommodations complex Buildings	Additional funds required to execute the camp utilities under the CH0002 contract; Liannu's bid was higher than the estimated budget	22,900,000		22,900,000		PCN-0158	SC0099
SH0054	Temporary site services	Additional TV's for the temporary camp	126,750		126,750		PCN-0136	SC0072
CH0062	Offsite Roads and Bridges	Demonstration Pad	48,000		48,000		PCN-0106	SC0018
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Additional funds to cover the shortfall between the award value and the budget	323,274,315		323,274,315		PCN-0209	SC0208
SH0041	Personnel Transport	Additional funds required due to change in shift and extra bussing and unionizing the workers	8,219,713		8,219,713		PCN-0240	SC0213
PH0053	LCP Used Camp	Supply and install temporary camp from Manitoba Hydro	15,921,000		15,921,000		PCN-0087	SC0041/SC0132
CH0004	Southside Access Road	Caroline brook resource road upgrade	12,000,000		12,000,000		PCN-0196	SC0131
SH0066	Hydraulic Model - North Dam	North RCC dam physical hydraulic model study	400,000		400,000		PCN-0109	SC0084
CH0009	North and South Dams	Elimination of concrete and replacing it by vertical steps in RCC dam	-9,000,000		-9,000,000		PCN-0109	SC0061
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Extending the schedule by 6 months - indirects cost	20,845,286		20,845,286		PCN-0137	SC0118
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Discharge Channel	7,600,000		7,600,000		PCN-0058	SC0017
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Spillway Low Level Gates - civil	1,850,000		1,850,000		PCN-0055	SC0004
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Reducing the length of the spillway discharge channel	-12,500,000		-12,500,000		PCN-0377	SC0413
SH0022	Fuel Supply	Forecast increase due to Conversion error in O&M cost from bid to contract in addition to price adjustment	3,922,809		3,922,809		PCN-0426	SC0453
CH0008	North Spur Stabilization Works	Confirmation of Quantities at North Spur	2,503,042		2,503,042		PCN-0200	SC0177
CH0008	North Spur Stabilization Works	Re-routing of construction power at the North Spur	300,000		300,000		PCN-0084	SC0019
CH0008	North Spur Stabilization Works	Dynamic and Hydrogeological studies	600,000		600,000		PCN-0206	SC0186
CH0039	Mckenzie river bridge	Alignment of forecast with contract value	198,776		198,776		PCN-0291	SC0306
CH0068	MF Construction power- remaining works	Additional funds required to finalize construction power at MF	1,370,000		1,370,000		PCN-0331	SC0310
PH0016	Generator Circuit Breakers	Funds transferred to CH0008 to cover Dynamic and Hydrogeological studies	-600,000		-600,000		PCN-0206	SC0186
CH0008	North Spur Stabilization Works	Additional Stabilization works because of risk of slope instability and breaching in the area	1,400,000		1,400,000		PCN-0141	SC0089
CH0030	S/I Turbine and Generators	Milestone revision due to extending the schedule of CH0007 by 6 months	2,000,000		2,000,000		PCN-0137	SC0118
CH0008	North Spur Stabilization Works	Additional geotechnical works at the NS	50,000		50,000		PCN-0405	SC0418

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
CH0030	Turbine and generators	Adjustment to collective Agreement (CHR-0245)	347,215		347,215		PCN-0336	SC0437
CH0030	T&G Contract	Storage of circular passage liners	\$79,999		\$79,999		PCN-0412	SC0438
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Intake vent pipes	400,000		400,000		PCN-0422	SC0444
SH0019	Security services	Security at the North Spur	600,000		600,000		PCN-0415	SC0432
SH0020	Medical services	Medical services at the North Spur	1,450,000		1,450,000		PCN-0415	SC0432
CH0008	North Spur Stabilization Works	Forecast alignment with value of bids received	53,600,000		53,600,000		PCN-0399	SC0431
CH0032	Hydro mechanical equipment	Adjustment to bid price	52,663,427		52,663,427		PCN-0218	SC0197
PH0058	Supply of 600 V switchgear	S/I of 600 V switchgear	924,196		924,196		PCN-0185	SC0142
CH0039	Mackenzie river	Additional cost for the mackenzie river due to engineering constraints	2,000,000		2,000,000		PCN-0291	SC0352
CH0032	Powerhouse and Spillway hydro mechanical Equipment	Spillway Low Level Gates - Hydromechanical	8,500,000		8,500,000		PCN-0055	SC0004
			632,835,926	0	632,835,926			
		Pending Scope change:						
SH0041	Personnel transport	Travel allowance for unionised employees (change request #1)	233,691		233,691			CR#1
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Cancelling the cleaning and maintenance of wash cars	-3,000,000		-3,000,000			CR#0004
CH0030	Turbine and generators	Generation Rejection (CR-0109)	22,151		22,151		DAN-1116	T-1022
CH0030	T&G Contract	Storage of turbine and generator components and foundation parts	\$18,758		\$18,758		DAN-1103/1118	T-0985 CN#39 CN#46
CH0030	T&G Contract	Backcharge for Kinetic stator bar testing	-\$48,700		-\$48,700			
CH0004	Southside Access Road	Cost Increase of the road upgrade at Caroline Brook (T&M)	1,418,144		1,418,144			CR#10
CH0004	Southside Access Road	Decrease in the forecast related to the disputed amount with Liannu over the SSAR	-4,068,829		-4,068,829			T-0786
CH0004	Southside Access Road	Differential between budgeted and actual value fo Liannu claim		1,750,000	1,750,000			T-0786
CH0006	Bulk Excavations works	Adjustment to final contract value	-5,735,766		-5,735,766			
PH0014	GSU Transformer	Adjustment to final contract value	-37,800		-37,800			
CH0006	Bulk Excavations works	Increase in the forecast related to the disputed amount with IKC-ONE over the bulk excavation contract at MF	1,000,000		1,000,000			T-0786
CH0003	Administrative buildings	Additional cost related to relocation of the admin building, including 2 months claim for absence of construction power to commission the buildings	700,331		700,331			CO#14
SH0066	Hydraulic model north dam	Forecast adjustment to final contract value	-39,470		-39,470			
			-9,537,490	1,750,000	-7,787,490			
		Design Development						
		Errors & Omissions						
		Bids Received						
		Purchase orders and Construction contracts execution						
Misc.			0	0	0			
		SUBTOTAL C1	623,298,436	1,750,000	625,048,436			

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
C3		Approved Scope change:						
CD0503	Earth works at various power distribution	Removal of FP transition compound from CD0503	-3,458,952		-3,458,952		PCN-0062	SC0009
CD0501	Converters and cable transition compound	MF converter and AC switchyard geotechnical investigation	300,000		300,000		PCN-0112	SC0098
CD0502	Construction of AC Substations	A separate control and protection shelter at CF SY to accommodate the protection panels	372,000		372,000		PCN-0145	SC0090
PD0533	S/I Early works telecom devices	Additional cell and SAT phones to increase safety for workers, deployment of a stand alone LMRS	177,876		177,876		PCN-0126	SC0073
SD0560	Early works construction communications services (MF)	Additional cell and SAT phones to increase safety for workers, deployment of a stand alone LMRS	169,932		169,932		PCN-0136	SC0074
PD0537	Power Transformers, AC Substations at CF, MF and SP	Additional spare transformers and grounding reactors at CF and SP SY	5,740,997		5,740,997		PCN-0113	SC0063
SD0565	Marine Geotech Investigation	Investigation to ensure soil conditions for breakwater at both electrode sites	380,000		380,000		PCN-0068	SC0053
CD0512	Construction Power Facilities	MF change of scope, medical services and CF Accommodations	969,000		969,000		PCN-0095	SC0031/55
CD0534	Soldiers Pond Synchronous Condensers	EPC Contract Strategy Change for Synchronous Condensers	8,424,109		8,424,109		PCN-0148	SC0107
CD0512	Construction Power Facilities	Construction Power Extra Claims	3,200,000		3,200,000		PCN-0165	SC0113
CD0566	Supply of Construction Power	Issue Constuction power to various sites (FP, SC, CF, SP, LDE, DPE)	4,000,000		4,000,000		PCN-0138	SC0126
SD0567	Installation of Geodetic Control Survey	Installation of geodetic control survey for FP, LAD,SC,DP and SP	49,326		49,326		PCN-0168	SC0116/155
CD0502	Construction of AC Substations	Estimate premium for the change in contract strategy from EPCM to EPC for CD0502	47,448,738		47,448,738		PCN-0163	SC0135
PD0537	Power Transformers	Forecast Over Run as per RFA	3,079,909		3,079,909		PCN-0067	SC0205
CD0534	Soldiers Pond Synchronous Condensers	Increase in Synchronous condenser capacity from 150 to 175 MVAR	4,300,000		4,300,000		PCN-0067	SC0205
PD0537	Power Transformers	Forecast Over Run as per RFA	240,751		240,751		PCN-0226	SC0206
CD0502	Construction of AC Substations	Reduction of the SP switchyard by 2 feeders for a total of 13 instead of 15 feeders	-12,359,240		-12,359,240		PCN-0174	SC0159
CD0503	Earthworks at Various Power Distribution Site	Reduction of the SP switchyard by 2 feeders for a total of 13 instead of 15 feeders	156,975		156,975		PCN-0174	SC0159
CD0502	Construction of AC Substations	Reduction in the size and amount of equipment required at CF switchyard	-9,010,806		-9,010,806		PCN-0175	SC0158
CD0503	Earthworks at Various Power Distribution Site	Optimization for Churchill Falls and Solider Ponds site	-22,690,931		-22,690,931		PCN-0175	SC0158/257
CD0503	Earthworks at Various Power Distribution Site	Re-routing of the 13.8 kV distribution line at CF to travel parallel to the existing 138 kV transmission line	617,000		617,000		PCN-0173	SC0163
CD0535	Construction of Const. Tele. Services	Transfer of Telecoms Scope from CD0535 to SD0560	-7,035,756		-7,035,756		PCN-0162	SC0123
CD0501	Converters and cable transition compound	Optimization and Contract strategy changes for the converter station and the transition compounds.	25,204,634		25,204,634		PCN-258	SC0259
CD0501	Converters and cable transition compound	Budget alignment to final contract value for Geotech work	-30,543		-30,543		Rebaseline	SC0257/265
CD0502	Construction of AC Substations	Funds to cover the shortfall between the award value and the budget (Includes additional equipment for revenue & statistical metering and civil scope)	61,756,260		61,756,260		Rebaseline	SC0257
CD0502	Construction of AC Substations	Cost of the HVGB line to Gull Island	-10,203,988		-10,203,988		Rebaseline	SC0257
CD0512	Construction Power Facilities	Budget alignment to final contract value	-676,331		-676,331		Rebaseline	SC0257
CD0534	Soldiers Pond Synchronous Condensers	Alignment to contract forecast - Includes additional budget for equipment, civil work and increased market condition costs.	45,000,000		45,000,000		Rebaseline	SC0257
CD0538	Accommodation Camp (CF)	Budget alignment to final contract value	-5,227		-5,227		Rebaseline	SC0257
CD0566	Supply of Construction Power	Budget alignment to contract forecast -Saving on installation of infrasturture at Soldiers Pond and Forteau Point	-659,608		-659,608		Rebaseline	SC0257

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
PD0513	138/25 kV Transformers	Budget alignment to final contract value	471,329		471,329		Rebaseline	SC0257
PD0514	138 kV and 25 kV Circuit Breakers	Budget alignment to final contract value	40,351		40,351		Rebaseline	SC0257
PD0515	230 kV, 138 kV and 25 kV Disconnect Switches	Budget alignment to final contract value	41,558		41,558		Rebaseline	SC0257
PD0518	138 kV Capacitor Voltage Transformers	Budget alignment to final contract value	-1,336		-1,336		Rebaseline	SC0257
PD0519	25 kV Vacuum Interrupters	Budget alignment to final contract value	50,110		50,110		Rebaseline	SC0257
PD0520	25 KV 6 x 3.6 MVAR Capacitor Banks	Budget alignment to final contract value	38,865		38,865		Rebaseline	SC0257
PD0522	Pre-fabricated Control Room Building	Budget alignment to final contract value	330,897		330,897		Rebaseline	SC0257
PD0523	Substation Service Transformers	Budget alignment to final contract value	32		32		Rebaseline	SC0257
PD0529	25 kV Reclosers	Budget alignment to final contract value	74,893		74,893		Rebaseline	SC0257
PD0530	138 kV and 25 Kv Surge Arresters	Budget alignment to final contract value	71		71		Rebaseline	SC0257
PD0531	MV Instrument Transformers	Budget alignment to final contract value	102		102		Rebaseline	SC0257
PD0537	Power Transformers, AC Substations at CF, MF and SP	Budget alignment to final contract value	-2,721,868		-2,721,868		Rebaseline	SC0257
PD0537	Power Transformers, AC Substations at CF, MF and SP	Cost of the HVGB line to Gull Island	-3,047,600		-3,047,600		Rebaseline	SG0257
PD0561	D20 RTU & Cabinet (CF) - Construction Power	Budget alignment to Final contract value	1,246		1,246		Rebaseline	SC0257
CD0503-002	Earth Works at Soldiers Pond	Increase in Quantities Due to Site Conditions. (Terrafix Erosion Control Blanket, Slope protection , Rock fill)	288,150		288,150		PCN-0312	SC0298
CD0502	Construction of AC Substations	Reduction in CVTs at CF	-118,642		-118,642		PCN-0304	SC0311
CD0502	Construction of AC Substations	Change to GIS - savings on base price for package	-5,071,642		-5,071,642		PCN-0305	SC0312
CD0501-001	Converters and cable transition compound	Creepage Distance for Equipment in ac Terminal Stations	288,000		288,000		PCN-0311	SC0313
CD0502	Construction of AC Substations	Creepage Distance for Equipment	258,567		258,567		PCN-0311	SC0313
CD0502	Construction of AC Substations	Growth allowance for Additional O&M Assistance, optimization of controls buildings, underrun on supply of granular at CF, etc.	2,099,409		2,099,409		PCN-0314	SC0314
CD0502	Construction of AC Substations	Change in Civil Contracting Strategy	-11,600,000		-11,600,000		PCN-0307	SC0315
CD0501-001	Converters and cable transition compound	Removal of MF substation breakers due to GIS	-2,789,507		-2,789,507		PCN-0305	SC0312
PD0562	Protection Front Panels (CF)	Budget alignment to Final contract value	58,903		58,903		Rebaseline	SC0257
PD0563	138 kV Circuit Switcher (CF), MV Switcher	Budget alignment to Final contract value	2,064		2,064		Rebaseline	SC0257
SD0564	CF camp services	FWO issued during Mobilization of Camp	52,059		52,059		Rebaseline	SC0257
CD0503-002	Earth Works at Soldiers Pond	Increased bog quantities and other additional costs.	2,007,391		2,007,391		PCN-0298	SC0284
CD0503-002	Earthworks at SP	Soldiers Pond Earthworks - Increase in Contract Quantities	3,222,500		3,222,500		PCN-0330	SC0329
CD0503-002	Earthworks at SP	Soldiers Pond - Siltation Control plus 10% growth.	44,305		44,305		PCN-0341	SC0333
SD0564	CF camp services	CF Camp Trailers	169,686		169,686		PCN-0338	SC0332
CD0568	Offsite Infrastructure Upgrades	Offsite Infrastructure Upgrades - Cartwright to MF and Bay Bulls to SOP. Required scope of work reduced as a result of the route study.	-7,677,149		-7,677,149		PCN-0319	SC0335
CD0501-001	Converters and cable transition compound	Arc Flash Design to Cat 2	226,000		226,000		PCN-0315	SC0336

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
CD0501-001	Converters and cable transition compound	Addition of PA/GA, Internet/telephones and SACS to Contract	300,000		300,000		PCN-0339	SC0337
CD0502	Construction of AC Substations	Transfer of common site services budget from CD0502 to CD0503-002 for paving and CD0534 for snow maintenance	-750,000		-750,000		PCN-0356/0359	SC0348 / SC0356
CD0534	Soldiers Pond Synchronous Condensers	Transfer of common site services budget for snow maintenance from CD0502 to CD0534	419,500		419,500		PCN-0359	SC0356
CD0508	Electrode Sites	Contract Under run as per approved RFA		-7,960,863	-7,960,863		PCN-0414	SC0455
CD0503	Converters and cable transition compound	Final Contract value - Close out	-1,553,050		-1,553,050		PCN-0366	SC0409
CD0503-002	Earthworks at SP	Transfer of common site services budget for paving from CD0502 to CD0503-002	330,500		330,500		PCN-0356	SC0348
CD0502	Construction of AC Substations	Transfer from CD0502 to CD0503-001 for common fill and supply of granular at CF (currently in CD0503-001 scope)	-355,000		-355,000		PCN-0300	SC0351
CD0503-003	Earth Work remediation at SY and converter at MF	MF Switchyard/Converter Outstanding Work Prior to Handover to HVdc Specialties	1,019,576		1,019,576		PCN-0309	SC0297
CD0566	Supply of Construction Power	Construction Power hook up at Churchill Falls	104,410		104,410		PCN-0370	SC0379
SD0564	CF camp services	SD0564 - Maintenance Labor - CF Camp - Remaining Duration of Camp	786,720		786,720		PCN-0392	SC0421
CD0510	Permanent Telecommunications	Requirement for Repeaters - Permanent Phase Optical Transport Network	3,657,000		3,657,000		PCN-0355	SC0381
PD0513 -PD0563	MF Construction Power Procurement Packages	MF Construction Power Procurement Packages under run. Budget transferred to MF Contingency.	-103,179		-103,179		PCN-0349	SC384
SD0565	Marine Geotech Investigation	Budget alignment to Final contract value	-46,740		-46,740		Rebaseline	SC0257
SD0567	Installation of Geodetic Control Survey	Budget alignment to Final contract value	-10,147		-10,147		Rebaseline	SC0257
SD0560	Early works construction communications services (MF)	Transfer of Telecoms Scope from CD0535 to SD0560	5,535,756		5,535,756		PCN-0162	SC0123
			131,530,215	-7,960,863	123,569,352			
		Pending Scope change:						
CD0508	Electrode Sites	Contract Under run as per approved RFA	-7,960,863	7,960,863	0	PCN approved	PCN-0414	T-1065
			-7,960,863	7,960,863	0			
		Errors & Omissions						
		Purchase orders and Construction contracts execution						
PD0537	Power Transformers, AC Substations at CF, MF and SP	Site Supervision of installation of transformers	315,053		315,053		DAN-0912	T-0839/791
PD0537	Power Transformers, AC Substations at CF, MF and SP	Change in radiator gauge thickness	-397,500		-397,500		DAN-0849	CN01
PD0537	Power Transformers, AC Substations at CF, MF and SP	PD0537 - Spare Insulating Oil Reduction	-49,550		-49,550		DAN-1000	CN-03
PD0537	Power Transformers, AC Substations at CF, MF and SP	PD0537 - Transformer Bushing Standardization	-79,050		-79,050		DAN-1003	CN-04
PD0537	Power Transformers, AC Substations at CF, MF and SP	PD0537 - Tertiary Enclosure Type Change (CF)	-11,996		-11,996		DAN-1191	T-1066
			-223,043	0	-223,043			
			-1,841		-1,841			
		SUBTOTAL C3	123,344,468	0	123,344,468			
		Approved Scope change:						
Various Packages in HVac		Increase in the length of the 735 kV line to the final location of the CF switchyard	2,600,000		2,600,000		PCN-0093	SC0066
PT0328/PT0330/CT0327		Reoptimization of the HVdc conductor	144,324		144,324		PCN-0093	SC0078
PT0307	Supply of Steel Tower Foundations- Hvac	Corrosion protection of foundations (ac)	60,000		60,000		PCN-0130	SC0076

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
CT0342	Construction of Hvac Transmission line - Island	ADSS cable on wood pole electrode lines because the original estimate is low	480,000		480,000		PCN-0091	SC0007
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Re-routing Hvac line outside corridor at lower brook	-150,000		-150,000		PCN-0070	SC0054
PT0330	Supply of Towers - HVdc	Reduction in HVdc Tower types	-148,061		-148,061		PCN-0099	SC0015
CT0342	Construction of AC Transmission Lines - Island	Transpositions of 230kV Hvac re-termination lines at Soldier's Pond	374,638		374,638		PCN-0207	SC0240
Various Packages in HVdc		Re-routing HVdc line next to MF access road and TLH phase 2 at MF	10,000,000		10,000,000		PCN-0096	SC0016
PT0353	Supply of OPGW HVdc	alignement with the bid price of 10.5 M	2,993,921		2,993,921		PCN-0256	SC0235
PT0335	Supply of Anchors - HVac	Rock anchors unit cost more than originally estimated due to change in technical requirements / Additional Rock Anchors for 315 kV HVac Lines	1,402,577		1,402,577		PCN-0142 /419	SC0096 / 443
PT0330	Supply of Towers - HVdc	Change in Step Bolt Size	270,000		270,000		PCN-0156	SC0104
ST0311	Survey - Hvac	Not included in original estimate	1,200,000		1,200,000		PCN-0171	SC0115
ST0312	Survey - HVdc	Not included in original estimate	2,900,000		2,900,000		PCN-0171	SC0115
ST0311	Survey - Hvac	Installation of Geodetic Survey Control Network	31,674		31,674		PCN-0168	SC0116
PT0334	Supply of Steel Wires- HVdc	Forecast overrun at time of the Recommendation for Award	4,729,527		4,729,527		PCN-0250	SC0218
Various	Various packages	Remove all variances on completed packages	-30,387		-30,387		PCN-0252	T-0649
PT0330	Supply of towers - HVdc	Design criteria change - reduction from 0-6° to 0-3°	335,000		335,000		PCN-0147	SC0121
CT0327	Construction of HVcd line section 1	Creation of Marshalling yard packages	-1,560,000		-1,560,000			SC0024
CT0354	Marshaling Yards for Hvac Line (HVGB)	Creation of Marshalling yard packages	1,560,000		1,560,000			SC0024
CT0354	Marshaling Yards for Hvac Line (HVGB)	Increase in budget to accommodate most recent estimate and bid price for construction	1,409,829		1,409,829		PCN-0184	SC0122
PT0330	Supply of Towers - HVdc	Include Low Temperature Rated Steel for HVdc Towers	872,560		872,560		PCN-0198	SC0153
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Reassignment of the Provision of Geotech Investigation Services for 315 kV Hvac	956,750		956,750		PCN-0187	SC0165
ST0309	Provision of Geotech - Hvac	Reassignment of the Provision of Geotech Investigation Services for 315 kV Hvac	-956,750		-956,750		PCN-0187	SC0165
PT0329	Supply of insulators - HVdc	Increase in Insulators quantity for electrode conductors as a result of new study of "Electrode Insulation & Clearance" report	108,039		108,039		DAN-0411 / PCN-0191	SC0134
ST0311	Survey - Hvac	Verification survey requirements for CF	53,525		53,525		PCN-0212	SC0183
PT0356	Supply of Damper - HVdc	Increase in quantities	1,646,194		1,646,194		PCN-0219	SC0184
PT0302	Supply of Steel Towers - Hvac	Tower weight increase	1,024,191		1,024,191		PCN-0155	SC0185/268
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Tower weight increase	24,500,000		24,500,000		PCN-0155	SC0185
ST0312	Provision of Survey - HVdc	Cancelling of Package - Survey requirements to be completed by lands group.	-1,377,300		-1,377,300		PCN-0230	SC0200
PT0300	Supply of Conductors - Hvac	Estimate unit price was higher than the bid price	-4,048,702		-4,048,702			SC0268
PT0301	Supply of Insulator - Hvac	Underrun on the budget compared to contract value	-359,067		-359,067		PCN-0402	SC0268/422
PT0303	Supply of Hardware - Hvac	Underrun on the budget compared to contract value	-3,742,358		-3,742,358			SC0268
PT0304	Supply of OPGW - Hvac	Underrun on the budget compared to contract value	-460,842		-460,842			SC0268
PT0307	Supply of Steel Foundation- Hvac	Additional quantities	178,218		178,218			SC0268

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
PT0307	Supply of Steel Foundation- Hvac	Corrosion protection/quantity adjustment/Increase in deep rock foundations	454,848		454,848		PCN-0130/323/396	SC0076/268/387
PT0308	Supply of Steel Foundation - HVdc	Underrun on the budget compared to contract value	-2,746,175		-2,746,175			SC0268
PT0308	Supply of Steel Foundation - HVdc	Additional foundations required to avoid construction delays, Brace Extensions for HVdc Rock Foundations		3,366,548	3,366,548		PCN-0429 /432	SC0268 / 465 / 470
PT0326	Supply of Steel Wires- Hvac	Bid unit rates higher than budgeted	419,348		419,348		PCN-0395	SC0268/405
PT0328	Supply of Conductor - HVdc	Underrun on the budget compared to contract value	-6,622,857		-6,622,857			SC0268
PT0329	Supply of Insulator - HVdc	Underrun on the budget compared to contract value	-18,696,147		-18,696,147			SC0268
PT0330	Supply of Steel Tower - HVdc	Underrun on the budget compared to contract value	-492,362		-492,362			SC0268
PT0331	Supply of Hardware - HVdc	Underrun on the budget compared to contract value	-5,559,408		-5,559,408			SC0268
PT0334	Supply of Steel Wires- HVdc	Under run on package and Change from steel to wooden reels	-1,129,373		-1,129,373			SC0268
PT0353	Supply of OPGW - HVdc	Underrun on the budget compared to contract value	-349,625		-349,625			SC0268
PT0329	Supply of Insulator - HVdc	Funds required for additional insulator testing	45,000		45,000		PCN-0302	SC0295
PT0356	Supply of Damper - HVdc	Underrun on the budget compared to contract value	-711,974		-711,974			SC0268
CT0327	HVdc	Extension of the TL due to new location of Forteau transition station	352,000		352,000		PCN-0308	SC0368
PT0352	Supply of Anchor Materials - Hvac	Decrease in # of anchors	-532,883		-532,883			SC0270
ST0311	Provision of Survey - Hvac	Change in package strategy	-247,665		-247,665			SC0267
CH0024	Reservoir Clearing	Cost saving due to the change in execution strategy	-16,009,090		-16,009,090			SC0266
CT0319	Construction of Hvac Transmission line	Cost of the HVGB line to Gull Island	-7,696,000		-7,696,000			SC0266
PT0302	Supply of Steel Tower - Hvac	Tower weight increase/Metallurgical testing on tower washers/extra fasteners/735kV/ Tower quantity change	460,000	156,000	616,000		PCN-326 / 420	SC0339 / 467
PT0302	Supply of Steel Tower - Hvac	Extra fasteners are required so they are readily available to avoid any shortages or delays in tower installation	54,272		54,272		PCN-0326	SC0339
PT0307	Supply of Steel Foundation- Hvac	HVac Grillage Foundation Quantity Adjustment (Additional foundations and conversion kits)	746,370		746,370		PCN-0323	SC0325
PT0335	Supply of Anchor Materials - HVac	Additional bottom bars and centralizers	103,200		103,200		PCN-0347	SC0345
PT0356	Supply of Damper - HVdc	Price increase to perform radiographic examination on 20 pieces of each clamp and keeper	217		217		PCN-0329	SC0340
PT0352	Supply of Anchor Materials - Hvac	Bearing Plates and Nuts for Anchor Installation (HVdc Deep Rock Self-surported Towers)	136,922		136,922		PCN-0325	SC0344
PT0335	Supply of Anchor Materials - HVac	Rock anchors unit cost more (technical req)/Bottom bars & centralizers/Increase in deep rock foundations	35,208	4,655	39,863		PCN-0142/347/396 /	SC0096/345/387 / 471
PT0352	Supply of Anchor Materials - Hvac	Quantity change for HVdc Anchors due to Line Optimization, Williams Site Visit for Technical Assistance for Installation of HVdc Anchors	54,334	51,753	106,087		PCN-0345 /430 / 433	SC0341 /460/469
PT0330	Supply of Steel Tower - HVdc	Funds transferred to quality surveillance for location change	-400,500		-400,500		PCN-0294	SC0350
PT0352	Supply of Anchor Materials - Hvac	Additional funds for the change in quantities and anchors	138,072		138,072		PCN-0322	SC0324
CT0327	Construction of HVdc Transmission line	Additional funds required for package to align with the negotiated price /Extension of TL Forteau transition station/Weight increase in foundations	235,279,499	997,650	236,277,149		PCN-0308/400/422	SC0266/368/448 / 466
PT0307	Supply of Steel Foundation- Hvac	Additional 220 kN Insulators required for 735 kV Tower Hardware Type Tests	258,433		258,433		PCN-0411	SC0445
PT0308	Supply of Steel Foundations - HVdc	HVdc Pile foundation Tower Shoe to be added to the supplier 's scope / Extra guy tower foundations	1,172,447		1,172,447		PCN-0407/418	SC0449/450
PT0328	Supply of Conductor - HVdc	Replacement of damaged and stolen reels	157,262		157,262		PCN-0409	SC0451

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	More guy anchors due to poor soil conditions at the 735 KV line	625,000		625,000		PCN-0131/305/363/27	SC0266/312/371/39 1/397
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Additional cost of Import backfill & type A-2 & B-2 foundations	2,120,591		2,120,591		PCN-0379	SC0398
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Increase in guy anchors due to soil conditions	6,000,000		6,000,000		PCN-0363	SC0371
CT0341	Clearing of Right-of-Way for HVac Transmission Line	Funds added to cover overrun due to contract being cancelled and awarded to new contractor	15,051,411		15,051,411			SC0266
CT0354	Marshaling Yards for Hvac Line (HVGB)	Additional funds required to align with commitments values	246,587		246,587			SC0266
CT0319	Construction of Hvac Transmission line - Island	Additional cost for relocating tower(s) due to C-3 change to GIS	200,000		200,000		PCN-0306	SC0312
PT0302	Supply of Steel Towers - Hvac	Tower weight increase	847		847		PCN-0313	SC0301
PT0329	Supply of Insulator - HVdc	Funds for air freight for samples due to time constraints	2,700		2,700		PCN-0310	SC0302
CT0355	Marshaling Yards for Hvac Line	Additional funds required to align with latest forecast	4,000,000		4,000,000			SC0266
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Market conditions and poor productivity than estimated, additional medical services, boarding and lodging, growth	36,460,005		36,460,005		PCN-0199	SC0191
			290,378,015	4,576,606	294,954,621			
		Pending Scope change:						
CT0327	Construction of HVdc Transmission line	Hvdc backfill quantities are greater than anticipated	997,650	-997,650	0	Approved Scope change	DAN-1126	T-1148
PT0308	Supply of Steel Foundations - HVdc	Extra guy tower foundations, additional foundations to avoid construction delays, Brace Extensions for HVdc Rock Foundations	3,366,548	-3,366,548	0	Approved Scope change	DAN1202/994/1244	T-1076/898/1106
CH0024	Reservoir clearing	Edwards Brook Camp - Cost for Contractor Provided Fuel		20,000	20,000		DAN-1023	T-0926
CT0319	Construction of Hvac Transmission line - Island	Increase Import Backfill Quantities, Additional and ad hoc surveys on HVAC line		722,200	722,200		DAN-1134/1231	CO#18 - T1086
PT0308	Supply of Steel Foundations - HVdc	Extra Grillage Foundations for HVdc	3,534,684	-2,418,503	1,116,181	Quantity review	DAN-1304	T-1151
PT0302	Supply of Steel Tower - HVac	Tower and extension quantity change	156,000	-156,000	0	Approved Scope change	DAN-1238/PCN0420	T-1109
PT0335	Supply of Anchors - HVac	Additional miscellaneous materials	31,345	-4,655	26,690		DAN-1259/1260/1303	T-1145/1146 / 1150
PT0352	Supply of Anchors - HVdc	Williams Site Visit for Technical Assistance for Installation of HVdc Anchors	51,753	-51,753	0	Approved Scope change	DAN-1248	T-1108
PT0352	Supply of Anchors - HVdc	Additional Guy Anchor Bottom Bars, Couplers and Centralizers for HVdc Line		1,105,863	1,105,863		DAN-1319	T-1161
PT0328	Supply of Conductor - HVdc	Replacement of damaged and stolen reels - cost recovery from insurance	-152,989		-152,989		DAN-1204/PCN-0409	T-1114
PT0353	Supply of OPQW - HVdc	Quantity change (aframe relocation, structure increase, route changes) / Cancellation of ADSS hardware (design change)	-100,797	25,806	-74,991		DAN-1180/1181	T-1055/1056
			7,884,195	-5,121,240	2,762,955			
		Design Development						
		Errors & Omissions						
		Purchase orders and Construction contracts execution						
PT0329	Supply of Insulator - HVdc	Change in quantities in lot 3 - Reduction in insulator quantity	-163,076	57,920	-105,156		DAN-0942/1024	CO#7/T-0923
			-163,076	57,920	-105,156			
		SUBTOTAL C4	298,099,134	-486,714	297,612,420			
		Services						
		Approved Scope change:						
SM0704	Survey services	Impact of the collective agreement	5,600,000		5,600,000		PCN-0153	SC0101
SM0710	IT Equipment	Reduction of IT budget	-1,155,286		-1,155,286		PCN-0105	SC0010

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
SM0701	Provision of 3rd party quality inspection	Additional funds required for quality surveillance	6,060,066		6,060,066		PCN-0294	SC0350
SM0706	Vehicle services	Additional funds required for vehicles	6,038,442		6,038,442		PCN-0343	SC0353
SM0707	Helicopter services	Saving on the helicopter services	-3,760,215		-3,760,215		PCN-0343	SC0353
SM0704	Survey services	Additional OT cost per Collective agreement	2,523,512		2,523,512		PCN-0178	SC0105
SM0713	Field Geotechnical Investigations	Alignment with final contract values	-355,879		-355,879			SC0254
SM0704	Surveying services	Several changes (Mob/Demob, training, additional IT and GPS equipment)	90,952		90,952			SC0254
SM0705	Laboratory services	Forecast adjustment due to favorable bid prices	-4,620,869		-4,620,869			SC0254
SM0705	laboratory services	CR#1 Addition of engineering services to CH0007/CH0009	75,000		75,000		DAN-0833	CR#1
SM0700	Freight Forwarding Services	Additional funds to cover freight forwarding services, duties, operation at marshalling yard	3,886,698		3,886,698		DAN-0728 / PCN-0266	SC0253
SM0709	Air transportation	Reduction due to canceling the Astaldi section	-5,000,000		-5,000,000		PCN-0388	SC0406
SM0709	Air transportation	Travel for the CF camp services	115,400		115,400		PCN-0346	SC0407
SM0701	Provision of 3rd party quality inspection	Additional funds for expediting and cost increases in quality inspection	2,400,000		2,400,000		re-baseline	SC0264
SM0714	EPCM	Engineering and Project management cost of the HVGB line to Gull Island	-2,513,710		-2,513,710			T-0595
SM0714	EPCM services	Reduction in EPCM services due to change from EPCM to EPC strategy CD0502	-19,675,571		-19,675,571		PCN-0163	SC0135
SM0714	EPCM services	Reduction in EPCM services due to change from EPCM to EPC strategy CD0534	-3,550,915		-3,550,915		PCN-0148	SC0107
SM0704	Surveying services	Execution module modification of the surveying services in MF	-14,588,920		-14,588,920		PCN-0375	SC0419
SM0714	EPCM services	Change to diversion timeline at MF	10,000,000		10,000,000		PCN-0137	SC0118
SM0705	Laboratory services	Impact of the collective agreement	400,000		400,000		PCN-0153	SC0101
SM0713	Field Geotechnical Investigations	Change from Helicopter to trail access	97,446		97,446		PCN-0159	SC0092
SM0713	Field Geotechnical Investigations	Cost growth for archeological monitoring and recovery costs	300,000		300,000		PCN-0181	SC0111
SM0713	Field Geotechnical Investigations	Additional investigations required in the North Spur	50,000		50,000		PCN-0405	SC0426
SM0713	Field Geotechnical Investigations	Scope reduction	-835,000		-835,000		PCN-0073	SC0058
			-18,418,849	0	-18,418,849			
		Pending Scope change:						
SM0700	Freight Forwarding Services	Saving on final contract value of SM0700-009	-4,874		-4,874			
		Errors & Omissions						
		Bids Received						
		Purchase orders and Construction contracts execution						
		SUBTOTAL Services	-18,423,723	0	-18,423,723			
	Other scope							
		Approved Scope change:						
XX0300	EA (Environmental)	Cost growth for archeological monitoring and recovery costs	175,000		175,000		PCN-0181	SC0111
XX0300	EA (Environmental)	Financing of environmental monitors for the gov of NL	488,000		488,000		PCN-0238	SC0228

Forecast Variation

C.P.	Package Description	Variation Description	Previous Cumulative variance	Monthly variance	Total Variance	Comments	CM Ref.	Trend / CN / Sch. ref.
XX0002	Additional scope of work	River management	575,000		575,000		PCN-0293	SC0291
XX0100	Owner cost	Additional funds required to finalize construction power at MF	324,800		324,800		PCN-0331	SC0310
XXSMFG	MF site purchase orders	MF site cameras	155,000		155,000		PCN-0364	SC0361
XXSMFG	MF site purchase orders	Additional funds for site purchase orders	250,000		250,000		PCN-0272	SC0427
XX0100	Owner cost	Follow on Engineering studies	250,000		250,000		PCN-0316	SC0316
XX0001	SOBI	Adjustment of old scope changes approved for SOBI	11,379,201		11,379,201			SC0169
XX0001	SOBI	Addition of FP transition compound from CD0503	3,458,952		3,458,952		PCN-0062	SC0009
XX0001	SOBI	Saving from the drag free fishing agreement which results in less rock cover over the cables	-7,000,000		-7,000,000		PCN-0085	SC0236
XX0100	Owner cost	Alignment with rebaseline values and reduction of helicopter costs	-34,938,158		-34,938,158			SC0260
XX0200	Feasibility Engineering	Alignment with Final costs	-2,978,945		-2,978,945			SC0260
ZZ0999	Unallocated scope	Alignment of power consumption with forecast	-4,356,788		-4,356,788			SC0260
XX0900	Commercial and Legal	Additional funds required to cover insurance costs	643,816		643,816			SC0260
XX0001	SOBI	Saving from the route reduction (subsea rock protection and submarine cable design), additional funds for FP civil works	-5,210,170		-5,210,170			SC0260
XX0002	ASOW	cancel Soldier's pond access road	-3,793,573		-3,793,573			SC0260
XX0100	Owner cost	Additional funds required for the dc line QC survey resources	227,300		227,300		PCN-0230	SC0200
XX0001	SOBI	Saving in the drilling scope	-10,000,000		-10,000,000		PCN-0416	SC0429
XX0001	SOBI	Saving in the S/I of fiber optics	-17,100,000		-17,100,000		PCN-0210	SC0209
XX0002	Additional scope of work	Upgrade Line protection	252,914		252,914		PCN-0223	SC0221
XX0002	Additional scope of work	Adjustment of old approved scope changes	276,397		276,397		PCN-0118/135	SC0174
XX0100	Owner cost	Change to diversion timeline at MF	10,000,000		10,000,000		PCN-0137	SC0118
XX0100	Owner cost	Adjustment of old approved scope changes	17,330,142		17,330,142		various	SC0170
XX0200	Feasibility Engineering	Adjustment of old approved scope changes	863,500		863,500		various	SC0171
XX0300	EA (Environmental)	Adjustment of old approved scope changes	2,210,000		2,210,000		various	SC0172
XX0900	Commercial and Legal	Adjustment of old approved scope changes	1,877,139		1,877,139		various	SC0173
XX0002	Additional scope of work	Cost reduction at Holyrood due to increase of Syn. condenser by 25 MVAR	-36,451,994		-36,451,994		PCN-0067	SC0119
			-71,092,467	0	-71,092,467			
XX0300	EA (Environmental)	Pending Scope change: Saving on the LIL Regulatory Compliance cost	-4,000,000		-4,000,000		DAN-1139	T-1018
			-4,000,000	0	-4,000,000		DAN-1139	T-1018
Misc.			-106,856		-106,856			
		SUBTOTAL Other Scope	-75,199,323	0	-75,199,323			
		TOTAL AMOUNT	951,118,992	1,263,286	952,382,278			