

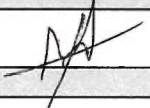
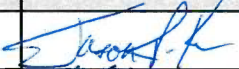


MONTHLY FORECAST APPROVAL FORM

Period Ending: 25 April 2016
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	932,956,714	509,855,110	225,476,579	1,668,288,403 ⁽²⁾	1,632,879,158
Current Control Budget (Excluding Contingency)	E = A+D	3,607,265,780	3,032,976,141	862,683,751	7,502,925,672	7,467,516,427
Deviations from CCB	F	-851,491	6,133,978	-10,878,298	-5,595,811 ⁽²⁾	30,329,240
Forecasted Available Contingency	G	79,551,240	50,268,040	25,751,924	155,571,204	155,055,398
Final Forecast Cost (FFC)	I = E+F+G	3,685,965,529	3,089,378,159	877,557,377	7,652,901,065 ⁽¹⁾	7,652,901,065
FFC - OCB	I - C	784,807,241	479,629,267	185,974,891	1,450,411,399	1,450,411,399

Notes:

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

Prepared by:	Name	Signature	Date
Lead Cost Controller	George Chehab		11-May-2016
Reviewed by:			
Project Control Manager			
Approved by:			
Deputy General Project Manager	Jason Kean		16-MAY-2016
General Project Manager	Ron Power		16 May 2016
Project Director	Paul Harrington		17 May 2016



Incurred highlights – April 2016

1. Monthly incurred

Planned Incurred: 253 M

Incurred: 135.2 M

Variance: (117.8) M

Main Causes:

- MF: (25.5) M (Mainly due to delay in award of the BoP contract, lower than expected progress in the T&G and the reservoir clearing contracts, Catch up related to progress of the AC Collector lines)
- LTA: (11.9) M (Mainly due to lower than expected progress in the procurement, construction and civil works of the SY contract (MF and CF), lower than expected progress in the HVac TL construction, Delay in award of the OTN scope, lower than expected Owner's cost)
- LIL: (80.4) M (Mainly due to lower than expected progress in the HVdc TL construction. Delay in award of Blocks 17/18 and LRM in order to seek best price from market. Delay in settlement of pending CRs related to the Converters contract in an effort to reach an agreeable settlement, lower than expected progress by Alstom for major packages related to SP SY and the Converters contract. Delays in the award of the OTN, however we anticipate catching up on some of the delays before year end)

2. Yearly Incurred (2016)

Yearly budget approved by Nalcor Management for 2016: 2,295 M

Incurred yearly to date: 480 M

Forecast for 2016: 2,118 M

Variance (Forecast vs planned) : (177) M (7.7%)

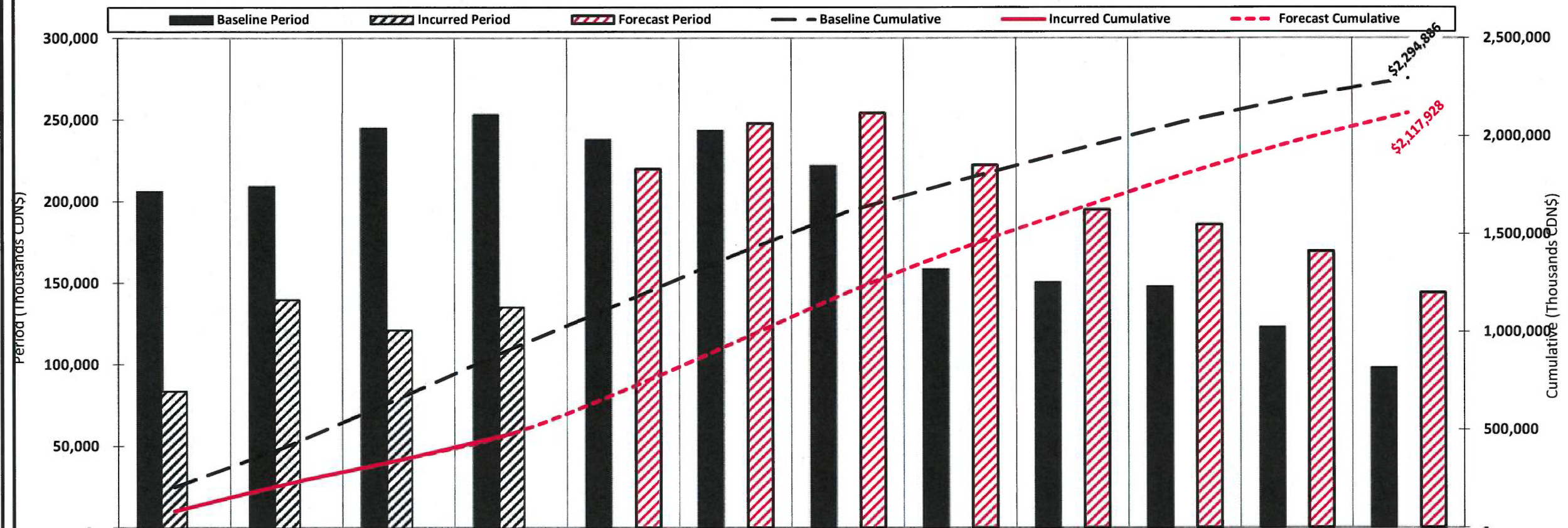
- MF: (27.4) M (Mainly due to lower than expected progress in the T&G contract, delay in award of the BoP contract)
- LTA: +2.5 M (Mainly due to catching up on delays highlighted in 2015)
- LIL: (152.1) M (Largely due to lower than expected progress on the HVdc TL along with to a lesser degree progress in the Converters, SP Switchyard and the Synchronous condensers contracts)

A schedule update is underway for the HVdc line, it is expected that it will reduce the yearly Forecast. Values will be updated in May once this exercise is complete.



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-April-2016



Period	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Baseline	206,167	209,228	244,818	253,029	237,764	243,385	221,964	158,556	150,509	148,076	123,144	98,246
Incurred	83,608	139,718	121,074	135,241								
Forecast					219,856	247,862	254,251	222,265	194,930	185,744	169,476	143,901
Cumulative												
Baseline ⁽¹⁾	206,167	415,395	660,212	913,241	1,151,005	1,394,390	1,616,355	1,774,911	1,925,420	2,073,496	2,196,640	2,294,886
Incurred	83,608	223,327	344,401	479,643								
Forecast					699,498	947,361	1,201,612	1,423,877	1,618,807	1,804,551	1,974,027	2,117,928

(1) This baseline represents the 2016 budget approved by Nalcor board on September 2015 as per the AFE rev2 values



Apr-16

Potential Deviations

C.P.	Package Description	Variation Description	Previous Cumulative	Monthly Variance	Total Potential	Comments	CM Ref.	Trend / CN / Sch. ref.
C1								
		Scope change						
SH0019	Security services	Adjustment to forecast (including the ERT and the recent ruling by arbitrator)	21,680,023		21,680,023	Estimate Security up to end of 2018.	DAN-1335	T-0864
SH0019	Security services	Memorandum of Settlement between Company and Contractor for meal allowances.	395,451		395,451	Retro to Dec 2014, Forecast till end of 2018	DAN-1553/PCN-0512	T-0864
SH0020	Medical services	North Spur Paramedic Support	1,602,598		1,602,598	Estimate Medical up to end of 2018.		T-0786-21 T-1312-01
SH0020	Medical services	Memorandum of Settlement between Company and Contractor for meal allowances.	677,710		677,710	Retro to Dec 2014, Forecast till end of 2018		T-1312-02
SH0022	Fuel Supply	Overall increase in Fuel cost caused by price adjustments and increase in quantities, addition of Diesel for MF Site (Security shack, Camp backups, equip, light plants)	2,940,310		2,940,310	Based on latest estimate; possible back charge to Astaldi for cost of transport included in his contract scope, MF Site Consumption for Nalcor owned / rented equipment not included in forecast update	DAN-1206	T-1313
SH0041	Personnel transport	Additional bus direct Sheshatshiu to MF Camp, excluding transport to North Spur	2,800,000		2,800,000	Reference protest event	DAN-1562	T-1301
SH0051	Building maintenance	Expected Increase of cost after site services review	1,300,000		1,300,000		DAN-1357	T-1302
CH0008	North Spur	Increase in Over burden quantities (Upstream and Downstream) Reduction in T&M Operations Shut Down in the Q6 Protestation Activities Direct Bussing of Innu Workers b/w NWR/S to NS Cut-Off Wall - Soils Conditions Dunnage Under Crane on Permanent Upstream Bridge	Under Study		Under Study	The whole North Spur package will be reviewed in the winter break	DAN-1537/1562	T-1295/ 1296/ 1297/ 1244 CN 6/8/9/10 /11
CH0032	Hydro-Mechanical Equipment		150,000	-150,000	0	Forecasted	DAN-1785	CN-049
CH0009	Construction of North and South Dams	Overall increase over the budget related to fuel escalation, quantity increase	650,000		650,000		DAN-1867/PCN-0609	T-1424
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Deletion of Pay Item 279A - Installation of the lower portion of the circular passage	-390,000		-390,000		DAN-1732	T-1314/17
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Bussing from Accommodations Complex to Airport	591,856		591,856	Astaldi is transporting employees to / from airport and camp in addition to SH0041 Contractor Penca's regularly scheduled service and seeking compensation.		CHR2036
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Addition of Rock Bolts on Spillway Discharge Channel Base Slab	332,000		332,000	Annandale's study on Spillway Discharge Channel has determined that 864 rock bolts are required to anchor the concrete slab to bedrock.	DAN-1912	
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Geotechnical Instruments	118,112		118,112	Additional Piezometers / Inclinometers		ECN-045/CHR1061 T-1314
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Maintenance of wash cars	2,500,000		2,500,000	Being re-negotiated again with Astaldi Estimate from Astaldi is ~\$300K/month in latest submission.		
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Powerhouse parking	Under Study		Under Study	Scope gap, currently being engineered	DAN-1646	
SH0018	Catering, housekeeping and janitorial	MF Accommodation complex expansion		4,000,000	4,000,000		PCN-643	
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Additional Grounding at Spillway	87,705		87,705			CHR2020
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Permanent Diversion Ditch to Direct Water away from South Dam Construction	113,000		113,000			CHR-1070
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Construction Management Consultants	1,745,000		1,745,000			T-1314
CH0007	Intake, Powerhouse, Spillway and Transition Dams	2016 / 2017 Field Work Orders	299,774	-299,774	0	Forecasted	DAN-1758 PCN-0589	T-1314
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Realign Upstream CTD Guide Rail	50,000		50,000	Realignment of Guide Rail on CTD to accommodate power cable for Trashrack Cleaning Machine	DAN-1759	
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Intake Rock Reconstruction	163,300		163,300			CHR2041
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Overbreak concrete	565,000		565,000	ECN 4 reduced the overbreak concrete quantity in the Intake and Powerhouse prematurely. It is a high probability to require this concrete		T-1062
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Delivery of secondary concrete	Under Study		Under Study			
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Spillway Damaged Bolt Holes	-248,206	248,206	0	Forecasted	DAN-1702 PCN-0578	T-1371
CH0032	Hydro-Mechanical Equipment	Spillway Inspection Gallery Covers	-50,000		-50,000		DAN-1514	
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Back charge to Astaldi for cost of transport included in his contract scope	-1,115,310	1,115,310	0	Backcharged \$139K for transport of workers from Accommodations to Work Front in BCH 05. The \$1.1M estimate was not backchargeable. We did the transportation from Goose Bay direct to the work front so the busses did not stop at camp. Astaldi's scope was to transport from camp to work face. LCP willingly transported the workers to the work front and did not notify Astaldi. We only backcharged from the period after notification		T-1014
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Storage and preservation of cranes (6 Months)	-150,000		-150,000	Delays to be recouped through Liquidated damages	DAN-1496	T-1153



Apr-16

Potential Deviations

C.P.	Package Description	Variation Description	Previous Cumulative	Monthly Variance	Total Potential	Comments	CM Ref.	Trend / CN / Sch. ref.
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Back charge to Astaldi for Embedded Guide & Associated Hardware Storage	-1,000,000		-1,000,000	Delays to be recouped through Liquidated damages	DAN-1494	T-1224
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Travel No-Shows	-874,537		-874,537	BC#0007 (Data being reviewed)		T-1181
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Andritz to manage primary anchor inventory off-site	-455,428	455,428	0	Forecasted	DAN-1101	T-1031
			34,478,358	5,369,170	39,847,528			
		Design Development						
CH0009	Construction of North and South Dams	Contractor to only use type GU cement	Under Study		Under Study	Once conditions on CON-CH0009001-0002 are satisfied, Contractor to submit CR for cost savings		T-1381
CH0009	Construction of North and South Dams	North & South Dam Value Engineering	Under Study		Under Study		DAN-1898	T-1454
CH0032	Hydro-Mechanical Equipment	Construction Power to Spillway Electrical Building	23,750		23,750	Item is being reviewed by the MFG Delivery Team to validate cost impacts, it's required to have this process completed in order to formalize this item and associated potential cost.		CN-046
CH0030	Turbine and generators	Modification to Communication Network Architecture (TS 9.6.2)	50,000		50,000		DAN-1783	T-1326
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Powerhouse Transmission Line Interconnection	Under Study		Under Study		DAN-1630	
			73,750	0	73,750			
		Errors & Omissions						
		Purchase orders and Construction contracts execution						
CH0030	Turbine and generators	Collective Agreement Apprentice Ratio	1,200,000		1,200,000	1.8 M was added to the Rebaseline, however the C1 team is estimating additional increase of 800 K	DAN-1215	T-1068
			1,200,000	0	1,200,000			
		SUBTOTAL C1	35,752,108	5,369,170	41,121,278			
		C3						
		Scope change						
CD0501/CD0502/CD0534		Soldiers Pond Water Requirements	500,000		500,000	Options are under evaluation	DAN-1535	T-1250
CD0501	Converters and cable transition compound	Additional grounding quantities - Muskrat Falls and Soldiers Pond	-5,000,000	4,000,000	-1,000,000	Potential savings on specified growth included in AFE 2015.	DAN-0928	T-1285
CD0502	Construction of AC Substations	Additional Grounding - Soldiers Pond	-750,000	500,000	-250,000	Potential savings on specified growth included in AFE 2015.	DAN-0929	T-1285
CD0502	Construction of AC Substations	Additional Grounding - Churchill Falls	-1,671,922		-1,671,922	Potential savings on specified growth included in AFE 2015.	DAN-0929	T-1285
CD0502	Construction of AC Substations	Additional Grounding - Muskrat Falls	-1,258,210		-1,258,210	Potential savings on specified growth included in AFE 2015.	DAN-0929	T-1285
CD0501	Converters and cable transition compound	Temporary Utilities at MF to Support Energisation of AC and DC to Support Export of Power to Island (Water and Sewer)	500,000		500,000	Options are under evaluation	DAN-1806	T-1426
CD0502	Construction of AC Substations	Interface between the Power Plant and the MF Substation for Fibre Optic Cables	80,000		80,000	An additional trench sloped concrete ductbank and associated civil works is required. Options are under evaluation.	DAN-1779	T-1427
CD0510	Permanent Telecommunications	Unavailability of DC TL OPGW Fiber for TL Redirects into Soldiers Pond TS	1,000,000	-1,000,000	0	No cost impact	DAN-1805	T-1429
CD0501/CD0502/CD0534		Sewage Systems in Permanent Buildings for all applicable C3 sites		Under Study	Under Study	Options are under evaluation to mitigate risk, potential no cost impact.	DAN-1942	T-1487
PD0537	Power Transformers, AC Substations at CF, MF and SP	MF & CF Reactor Heat Run Test Results	-65,000		-65,000	Change request received from ABB for saving of \$16,000, company believes to be additional savings.	DAN-1888	T-1463
			-6,665,132	3,500,000	-3,165,132			
		Growth Allowance / Errors / Omissions						
CD0502-001	Construction of AC Substations	Non-Specified Growth (LIL)	-410,326	368,500	-41,826	Rejection of change order #12 - Removal of Key Personnel		
CD0502-001	Construction of AC Substations	Non-Specified Growth (LTA)	-519,037	131,500	-387,537	Rejection of change order #12 - Removal of Key Personnel		
CD0534	Soldiers Pond Synchronous Condensers	Non-Specified Growth	-110,855		-110,855			
XD0001	LIL	Non-Specified Growth	-3,503,536	3,136,664	-366,872	Updated pricing for structured wiring and disconnect switches.		
XD0001	LTA	Non-Specified Growth	-640,439	-258,717	-899,156	Updated pricing for structured wiring and disconnect switches.		
SD0564	CF camp services	Non-Specified Growth	-175,555		-175,555	Fire Protection		
			-5,359,747	3,377,947	-1,981,801			
		SUBTOTAL C3	-12,024,879	6,877,947	-5,146,933			
		C4						
		Scope change						
CT0327	Construction of HVdc Transmission line	Additional HVdc Foundation on HVdc Line due to Design Weight Changes (WF1,2&3)	under study		under study	2.8M included in rebaseline, under study potential remains	DAN-1403	T-1202
CT0327	Construction of HVdc Transmission line	Additional HVdc Backfill on HVdc Line due to Design Changes (WF1, 2 & 3)	under study		under study	5.6M included in rebaseline, under study potential remains	DAN-1126	T-1202
CT0327	Construction of HVdc Transmission line	Foundation cost decrease WF1 (Segment 1 & 2)	under study		under study	Saving expected to be offset by increase in micro pile foundations covered under DAN 1446/PCN529	DAN-1446/PCN-0529	T-1378/1235



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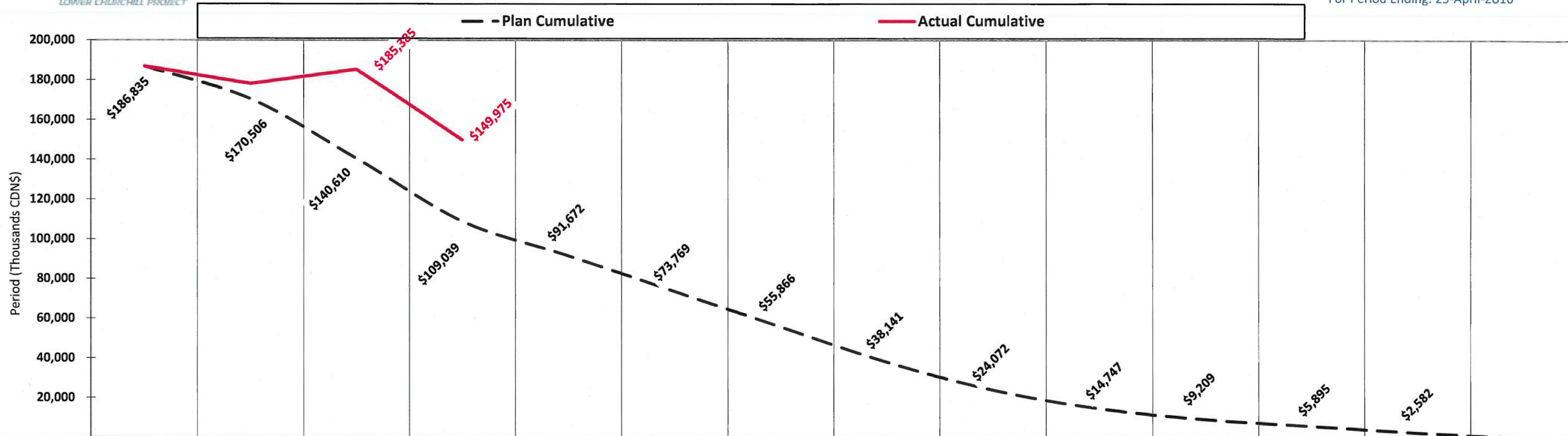
Potential Deviations

C.P.	Package Description	Variation Description	Previous Cumulative	Monthly Variance	Total Potential	Comments	CM Ref.	Trend / CN / Sch. ref.			
CT0327	Construction of HVdc Transmission line	Foundation increase in installation cost due to ECNs (WF1, 2 & 3)	10,000,000		10,000,000		TBD	T-1381			
CT0327	Construction of HVdc Transmission line	HVdc Clearing and Access - Block 12 (Long Range Mountains)	24,000,000		24,000,000	28 M overall, 4 M in Forecast	TBD	T-1374			
CT0327	Construction of HVdc Transmission line	Valard Part B forecast increase	8,500,000	-8,500,000	0	no forecast increase for Part B, current outlook 62.4M	TBD	T-1375			
CT0327	Construction of HVdc Transmission line	Bridge Materials	2,000,000		2,000,000		DAN-1586	T-1465			
CT0327	Construction of HVdc Transmission line	Road Upkeep, Snow Clearing		11,500,000	11,500,000		DAN-1876	T-1493			
CT0327	Construction of HVdc Transmission line	Completion of Blocks 15 & 16, including road topping		-2,000,000	-2,000,000		TBD	T-1494			
CT0327	Construction of HVdc Transmission line	Completion of Clearing and Access Terra Nova Winter Zone (all season road)		10,000,000	10,000,000		TBD	T-1495			
CT0327	Construction of HVdc Transmission line	Upgrade Winter Road to All Season Access Road (interior Labrador).	20,000,000		20,000,000	10M for JCL, 10M for C&T	DAB-1876	T-1466			
CT0327	Construction of HVdc Transmission line	Additional costs (mob,demob.storage) due to delays in the HVdc TL Gantry Connection	under study		under study	cost to be transferred from C3	DAN-1444	T-1237			
CT0327	Construction of HVdc Transmission line	Potential Delay of LIL Energization Milestone	under study		under study		DAN-1676	T-1353			
CT0327	Construction of HVdc Transmission line	Use of Local Accommodations in lieu of Valard Contractor's Camp	-1,000,000		-1,000,000	preliminary analysis, ongoing assessment	DAN-1635	T-1338			
CT0327	Construction of HVdc Transmission line	Pre- Foundation Selection for Island (HVdc) / Additional geotech (island)		under study	under study	\$250K for pre selection and additional geotech understudy est b/w \$1-2M	DAN-1954/PCN-0626	T-1386	100%	#####	#####
CT0327	Construction of HVdc Transmission line	Trade labour escalation, due to Valard delays		under study	under study		DAN-1957	T-1477	100%	#####	#####
CT0327/CT031	Construction HVdc / HVac Transmission lines	HVAc and HVdc Concrete Quality Issues	under study		under study	low cost impact	DAN-1675	T-1354			
CT0355	Marshaling Yards for Hvd Line	Inland trucking services for C4 deliveries	5,000,000		5,000,000		TBD	T-1372			
CT0342	ROW Clearing Hvac line	Directive from Hydro regarding construction schedule and line design for TL 266 (230 kV line re-build at Soldiers Pond)	under study		under study	to be reimbursed by NL Hydro	DAN-1529	T-1269			
CT0327	Construction of HVdc Transmission line	Potential Savings on 350 kV HVdc Line for Using Modified Guy Anchor Top Bar	-1,282,500		-1,282,500	materials in pending	DAN-1849/PCN-0607	T-1433			
CT0327	Construction of HVdc Transmission line	Additional geotech	under study	0	0	combined with T-1386	TBD	T-1442			
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Instalation of second Stockbridge dampers at some towers	under study		under study		DAN-1786	T-1434			
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	TL240 options post impoundment	450,000		450,000		DAN-1862	T-1435			
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Rock jack hammering/busting costs	644,711		644,711		DAN-1863	T-1436			
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Structure 142 Line 1 on the HVac line required rework due to settlement	1,200,000		1,200,000		DAN-1652	T-1437			
PT0352	Supply of Anchor Materials - Hvd	Purchase of Tie-Down Anchors for Valard for 350 kV HVdc Line		1,000,000	1,000,000	includes supply only, 90K in pending	DAN-1807	T-1489			
CT0327	Construction of HVdc Transmission line	Fuel (Impacts of 2016 Budget on LCP)		under study	under study		DAN-1963	T-1497			
CT0327	Construction of HVdc Transmission line	Review of HVdc Anti-Cascade Criteria and Optimization		-2,500,000	-2,500,000	potential savings	DAN-1959	T-1498			#####
CT0327	Construction of HVdc Transmission line	HVdc Re-route at Goose Pond on the Avalon		under study	under study		DAN-1975	T-1499			#####
CT0327	Construction of HVdc Transmission line	Potential HVdc route adjustment from Witless Bay Line to Soldiers Pond		under study	under study		DAN-1676	T-1500			
CH0024	Reservoir Clearing	Clearing of Muskrat Falls spillway and intake (Additional quantities)	699,324	-699,324	0	Forecasted	DAN-1031	T-1467			
PT0331	Supply of Hardware - HVdc	Optimization of Design of Electrode Line Conductor and Guy Anchor Hardware	under study	500,000	500,000	savings captured in PCN-0604	DAN-1870	T-1441			
			70,211,535	9,300,676	79,512,211						
Bids received and lessons learned											
			70,211,535	9,300,676	79,512,211						
SUBTOTAL C4			70,211,535	9,300,676	79,512,211						
Services											
CT0355/SM0700	Marshaling yard - Argentinia	Inland transport for DC line materials	-3,493,630		-3,493,630	Cancelling the LTA section, should be LIL					
SUBTOTAL Services			-3,493,630	0	-3,493,630						
Other scope											
Scope change											
XX0100	Owner's cost	Increase in Owner's team cost	Under Study		Under Study		TBD				

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



For Period Ending: 25-April-2016



Period	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 rev2)	-	16,329	29,896	31,570	17,368	17,903	17,903	17,725	14,069	9,325	5,538	3,313	3,313	2,582
Consumed	-	8,627	(7,177)	35,409	-	-	-	-	-	-	-	-	-	-
Cumulative														
Plan (AFE rev2)	186,835	170,506	140,610	109,039	91,672	73,769	55,866	38,141	24,072	14,747	9,209	5,895	2,582	(0)
Actual Budget	186,835	178,207	185,385	149,975	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev2 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on September 2015

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



Grouped by: C.P.

Period 058 From: 2016-03-31 To: 2016-04-27

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							13,851,415	118,244,554			
CD0502 - AC Substations and Synchronous Condenser	153,849,605							4,235,615	90,438,001			
CD0503 - EarthWorks at Various Power Distribution	67,511,852	-15,423,037	52,088,815	52,088,813	0	0	0	0	52,088,877	52,088,813	0	2
CD0504 - Civil and Building works Converters, SY	0							6,895,348	68,999,106			
CD0508 - Electrodes Sites	30,324,143	-11,954,780	18,369,363	14,134,989	0	225,000	4,209,375	0	14,128,856	18,569,364	0	-200,000
CD0509 - Telecommunication Services - Phase 2	13,992,843							-214,545	5,139,645			
CD0510 - Permanent Communication Systems	25,940,730							452,552	968,015			
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							6,246,560	82,398,235			
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	3,753,864	3,753,864	3,059,516	0	220,544	473,804	7,702	1,377,582	3,753,864	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	79,732,566	146,627,964	146,554,952	-565	148,379	-74,795	0	146,445,518	146,627,970	-74,795	-6
CH0003 - Administrative Buildings	8,652,347	12,247,448	20,899,795	20,899,795	0	0	0	0	20,837,512	20,899,795	0	-0
CH0004 - Southside Access Road	40,359,578	15,985,199	56,344,777	56,344,777	0	0	0	0	56,344,777	56,344,777	0	0
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	11,464,082	151,346,967	151,346,956	0	0	0	0	151,346,956	151,346,956	0	11
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	751,987,716							30,813,371	770,744,176			
CH0008 - North Spur Stabilization Works	66,427,162	76,948,846	143,376,008	140,813,744	5,000	2,412,020	399,739	0	70,313,342	143,630,503	0	-254,494
CH0009 - North and South Dams	127,689,866							11,143,372	44,697,625			
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	72,413,143	129,723,768	129,177,962	0	0	545,806	4,492,585	98,071,127	129,723,768	533,368	0
CH0029 - Site Restoration	0							0	0			
CH0030 - Turbines and Generators	205,387,347							2,524,907	112,712,623			
CH0031 - Mechanical and Electrical Auxiliaries (M	101,096,139							0	0			
CH0032 - Hydro-Mechanical Equipment	104,242,075							11,079,833	117,248,908			
CH0033 - Powerhouse Cranes	9,564,462							10,000	7,477,516			
CH0034 - Powerhouse Elevator	808,729	-309,733	498,996	498,996	0	0	0	0	49,886	498,996	0	0
CH0039 - McKenzie River Bridge	2,654,965	3,334,579	5,989,544	6,002,143	0	407,586	-420,185	0	5,989,544	5,989,544	-420,185	-0
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	4,317,615	7,952,818	8,010,028	0	0	-57,210	0	7,952,818	7,952,818	0	0
CH0049 - Log Booms	8,260,217							0	169,921			
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							3,001	2,201,383			
CT0319 - Construction of HVac TL	204,427,902	72,342,660	276,770,562	268,667,468	0	4,745,606	2,006,104	7,499,278	252,023,114	275,419,178	-367,402	1,351,384
CT0327 - Construction of HVdc TL - 1	392,729,526	784,505,034	1,177,234,560	1,136,690,522	0	45,839,575	42,018,927	4,104,768	533,595,598	1,224,549,024	-4,756,417	-47,314,464
CT0341 - Clearing of ROW HVac TL	30,703,771	14,726,656	45,430,427	42,786,329	0	2,000,000	0	0	42,786,329	44,786,329	0	644,098
CT0342 - Construction of AC TL - Island	14,134,585	5,099,163	19,233,749	18,329,858	0	0	903,891	992,269	10,416,444	19,233,749	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

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

Grouped by:C.P.
Period 058 From: 2016-03-31 To: 2016-04-27
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)									
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	0	5,180,290	5,341,415	0	0
CT0355 - Marshaling Yards for HVdc Line	0	8,000,000	8,000,000	7,153,162	0	0	846,838	234,532	2,798,092	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	6,613,626	37,707,072	37,391,864	0	315,208	0	723,935	37,391,864	37,707,072	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	-5,336,346	15,212,670	15,012,670	0	200,000	0	12,378	3,771,588	15,212,670	0	0
PH0015 - Isolated Phase Bus	1,902,522	125,000	2,027,522	950,823	0	0	1,076,699	0	66,803	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	358,333	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	555,808	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	870,839			
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	-3,614,374	20,819,712	20,713,660	0	0	106,052	0	20,713,660	20,819,712	0	-0
PT0303 - Supply of Hardware - HVac	12,835,064	-4,021,468	8,813,596	8,774,245	38,800	0	551	20,010	8,654,017	8,813,596	0	0
PT0304 - Supply of OPGW - HVac	2,472,133	-592,632	1,879,501	1,761,536	0	55,282	62,683	0	1,761,536	1,879,501	0	0
PT0307 - Supply of Steel Tower Foundations - HVac	5,522,873	2,000,333	7,523,206	7,523,018	0	0	188	0	7,523,018	7,523,206	0	0
PT0308 - Supply of Steel Tower Foundations- HVdc	24,071,995	12,496,149	36,568,144	37,006,793	0	222,155	4,800	2,233,597	31,500,000	37,233,748	-67,735	-665,604
PT0326 - Supply of Steel Wires - HVac	2,885,849	760,628	3,646,477	3,642,592	0	3,886	0	0	3,642,592	3,646,477	0	-0
PT0328 - Supply of Conductors - HVdc	89,474,058	-37,974,011	51,500,047	51,500,047	0	0	0	0	51,429,553	51,500,047	0	-0
PT0329 - Supply of Insulators - HVdc	52,513,276	-30,797,088	21,716,188	21,647,376	0	46,740	22,072	0	21,608,410	21,716,188	0	-0
PT0330 - Supply of Towers - HVdc	63,048,979	-4,434,025	58,614,954	58,172,239	0	401,240	442,717	838,431	56,077,043	59,016,196	10,492	-401,242
PT0331 - Supply of Hardware - HVdc	6,867,096	16,723,022	23,590,118	23,070,140	153,655	75,658	290,665	564,513	18,899,218	23,590,118	267,901	-1
PT0334 - Supply of Wires - HVdc	1,914,335	5,674,470	7,588,805	7,574,480	0	14,324	0	0	7,574,480	7,588,804	0	1

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 Period 058 From: 2016-03-31 To: 2016-04-27
 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=3-5)	
PT0335 - Supply of Anchors - HVac	1,988,073	1,528,391	3,516,464	3,514,245	0	0	2,220	0	3,514,245	3,516,464	0	-0
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	1,221,237	1,699,219	1,261,289	0	0	437,930	0	1,261,289	1,699,219	0	0
PT0352 - Supply of Anchors - HVdc	22,878,411	-6,004,873	16,873,538	17,078,513	0	500,000	103,786	0	16,862,883	17,682,299	0	-808,761
PT0353 - Supply of OPGW - HVdc	4,285,092	4,560,403	8,845,495	8,757,168	0	5,379	82,948	80,110	8,628,271	8,845,495	0	-1
PT0356 - Supply of Dampers HVdc	0	1,379,928	1,379,928	1,379,627	0	1,060	0	0	1,379,627	1,380,687	0	-759
SD0536 - Integrated Commissioning Support Service	16,141,864	-16,141,864	0	0	0	0	0	0	0	0	0	0
SD0560 - Provision of Early Works & Starter Camp	312,456							-4,289	1,943,476			
SD0564 - CF Camp Services	103,824	15,238,073	15,341,897	13,353,673	0	3,067,305	1,068,900	679,871	9,084,955	17,489,878	0	-2,147,981
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
SD0568 - C3 Site Office Supplies	0	36,400	36,400	36,400	0	0	0	0	1,127	36,400	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							3,537,292	68,150,888			
SH0019 - Security Services	24,344,663							792,901	27,789,736			
SH0020 - Medical Services	20,822,244							262,027	11,472,332			
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							155,434	5,926,265			
SH0040 - Garbage Removal and Disposal Services	2,860,484							37,368	4,752,126			
SH0041 - Personnel Transport	14,041,433							512,627	12,623,205			
SH0051 - Building Maintenance Services (MF)	26,266,704							233,945	3,530,811			
SH0054 - Temporary Site Services	0	25,424,739	25,424,739	24,525,774	55,607	843,358	0	0	25,424,740	25,424,739	0	0
SH0063 - Provision of Site Services	0	0	0	0	0	0	0	0	0	0	0	0
SH0066 - Hydraulic Model - North Dam	0	358,670	358,670	358,670	0	0	0	0	358,670	358,670	0	0
SH0069 - MFG Third Party Engineering Services	0							0	0			
SM0700 - Freight Forwarding Services	10,790,840							451,095	51,723,030			
SM0701 - Third Party Quality Surveillance and Ins	4,678,795							182,215	6,124,127			
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	-6,854,456	7,816,873	22,924,414	105,090	-123,712	-15,088,920	0	7,652,886	7,816,873	0	0
SM0705 - Laboratory Services	34,069,577							279,855	5,746,502			
SM0706 - Supply of Vehicles	3,527,896							107,018	7,211,560			
SM0707 - Helicopter Services	15,294,565							205,945	6,777,598			
SM0709 - Air Transportation Services	0							198,251	10,226,976			
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	1,619,818	3,728,672	3,963,132	0	-234,461	0	0	3,714,456	3,728,671	0	1
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

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	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)	
ST0312 - Provision of Survey - HVdc	0	0	0	0	0	0	0	0	0	0	0	0
XD0001 - AFE Estimated Growth - C3	0	22,429,590	22,429,590	0	0	-14,552,312	10,360,447	0	0	-4,191,865	-2,877,947	26,621,455
XH0001 - AFE Estimated Growth - C1	0	92,834,417	92,834,417	0	0	-92,834,417	92,834,417	0	0	0	0	92,834,417
XM0001 - AFE Estimated Growth - General	0	5,639,830	5,639,830	0	0	0	5,639,830	0	0	5,639,830	-800,000	0
XT0001 - AFE Estimated Growth - C4	0	30,775,120	30,775,120	0	0	-52,843,404	30,775,120	0	0	-22,068,284	0	52,843,404
XX0001 - SOBI	352,014,204	-7,783,072	344,231,132	307,201,193	0	7,545,045	29,484,895	7,768,006	221,129,179	344,231,132	0	-1
XX0002 - Additional Scope of Work	72,490,420	-34,497,748	37,992,672	29,966,756	0	412,648	7,613,268	267,343	24,431,658	37,992,672	-0	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							10,233,527	387,944,371			
XX0200 - Feasibility Engineering	2,124,889							0	39,421,043			
XX0300 - Environmental and Regulatory compliance	26,064,853							189,774	30,121,946			
XX0400 - Aboriginal Affairs	12,745,136							562	8,536,873			
XX0900 - Commercial and Legal	34,443,915							229,049	31,905,027			
XXSMFG - Muskrat Falls Site Purchase Orders	0							18,201	472,306			
ZZ0999 - Unallocated Budget	10,815,243							57,824	1,127,217			
Grand Total:	6,202,489,666	1,450,411,399	7,652,901,065	6,764,414,877	-868,581	48,214,085	841,140,684	135,241,377	4,483,146,540	7,652,901,065	1	-0



Note 1: April vs. March Forecast Variance

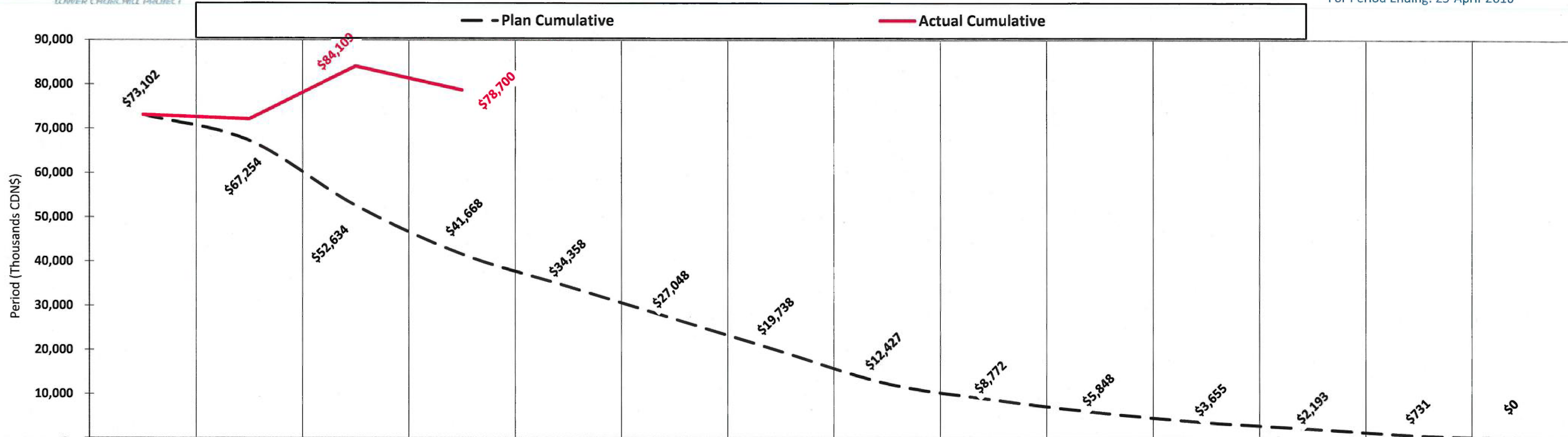
- * 0.4 M Misc. ECN's and FWO's in Astaldi's contract including the Spillway discharge channel length reduction
- * 0.1 M Damage Under Crane on Permanent Upstream Bridge
- * (6 M) Overall saving on the growth of CS
- * 5 M Dispute resolution costs at MF

Remarks:
 The FFC value of \$ 7,497,330 does not include any contingency
 The CCB value of \$ 7,502,926 does not include any contingency



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

For Period Ending: 25-April-2016



Period	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 rev2)	-	5,848	14,620	10,965	7,310	7,310	7,310	7,310	3,655	2,924	2,193	1,462	1,462	731
Consumed	-	930	(11,937)	5,409	-	-	-	-	-	-	-	-	-	-
Cumulative														
Plan (AFE rev2)	73,102	67,254	52,634	41,668	34,358	27,048	19,738	12,427	8,772	5,848	3,655	2,193	731	0
Actual Budget	73,102	72,172	84,109	78,700	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev2 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on September 2015

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



Grouped by: cost category; C.P.
 Period 058 From: 2016-03-31 To: 2016-04-27
 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							-216,566	5,067,886			
CD0510 - Permanent Communication Systems	2,113,728							0	18,663			
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	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	79,732,566	146,627,964	146,554,952	-565	148,379	-74,795	0	146,445,518	146,627,970	-74,795	-6
CH0003 - Administrative Buildings	8,652,347	12,247,448	20,899,795	20,899,795	0	0	0	0	20,837,512	20,899,795	0	-0
CH0004 - Southside Access Road	40,359,578	15,985,199	56,344,777	56,344,777	0	0	0	0	56,344,777	56,344,777	0	0
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	4,557,966	141,920,079	141,963,074	0	0	0	0	141,963,074	141,963,074	0	-42,995
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	751,987,716							30,800,718	770,613,008			
CH0008 - North Spur Stabilization Works	66,427,162	76,945,846	143,373,008	140,810,744	5,000	2,412,020	399,739	0	70,310,342	143,627,503	0	-254,494
CH0009 - North and South Dams	127,689,866							11,143,372	44,697,625			
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	72,413,143	129,723,768	129,177,962	0	0	545,806	4,492,585	98,071,127	129,723,768	533,368	0
CH0029 - Site Restoration	0							0	0			
CH0030 - Turbines and Generators	205,387,347							2,524,907	112,712,623			
CH0031 - Mechanical and Electrical Auxiliaries (M	101,096,139							0	0			
CH0032 - Hydro-Mechanical Equipment	104,242,075							11,079,833	117,248,908			
CH0033 - Powerhouse Cranes	9,564,462							10,000	7,477,516			
CH0034 - Powerhouse Elevator	808,729	-309,733	498,996	498,996	0	0	0	0	49,886	498,996	0	0
CH0039 - McKenzie River Bridge	2,654,965	3,334,579	5,989,544	6,002,143	0	407,586	-420,185	0	5,989,544	5,989,544	-420,185	-0
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	3,923,570	7,558,773	7,615,983	0	0	-57,210	0	7,558,773	7,558,773	0	0
CH0049 - Log Booms	8,260,217							0	169,921			
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							3,001	2,148,002			
CT0319 - Construction of HVac TL	4,165,814	1,272,934	5,438,748	5,430,801	0	600,000	7,947	5,430,801	5,430,801	6,038,748	0	-600,000
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

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



Grouped by: cost category; C.P.

Period 058 From: 2016-03-31 To: 2016-04-27

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												
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
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	-5,336,346	15,212,670	15,012,670	0	200,000	0	12,378	3,771,588	15,212,670	0	0
PH0015 - Isolated Phase Bus	1,902,522	125,000	2,027,522	950,823	0	0	1,076,699	0	66,803	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	358,333	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	555,808	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	870,839			
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	-2,172,433	0	0	0	0	0	0	0	0	0	0
SD0560 - Provision of Early Works & Starter Camp	312,456							2,931	1,081,524			
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							2,506,793	62,022,100			
SH0019 - Security Services	24,344,663							792,901	27,789,736			
SH0020 - Medical Services	20,822,244							262,027	11,472,332			
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							103,961	3,738,488			
SH0040 - Garbage Removal and Disposal Services	2,748,535							38,548	4,422,252			
SH0041 - Personnel Transport	14,041,433							512,059	12,620,078			
SH0051 - Building Maintenance Services (MF)	26,266,704							233,945	3,530,811			
SH0054 - Temporary Site Services	0	25,424,739	25,424,739	24,525,774	55,607	843,358	0	0	25,424,740	25,424,739	0	0
SH0063 - Provision of Site Services	0	0	0	0	0	0	0	0	0	0	0	0
SH0066 - Hydraulic Model - North Dam	0	358,670	358,670	358,670	0	0	0	0	358,670	358,670	0	0
SH0069 - MFG Third Party Engineering Services	0							0	0			
SM0700 - Freight Forwarding Services	2,671,061							0	82,000			
SM0701 - Third Party Quality Surveillance and Ins	2,354,658							126,351	3,028,097			

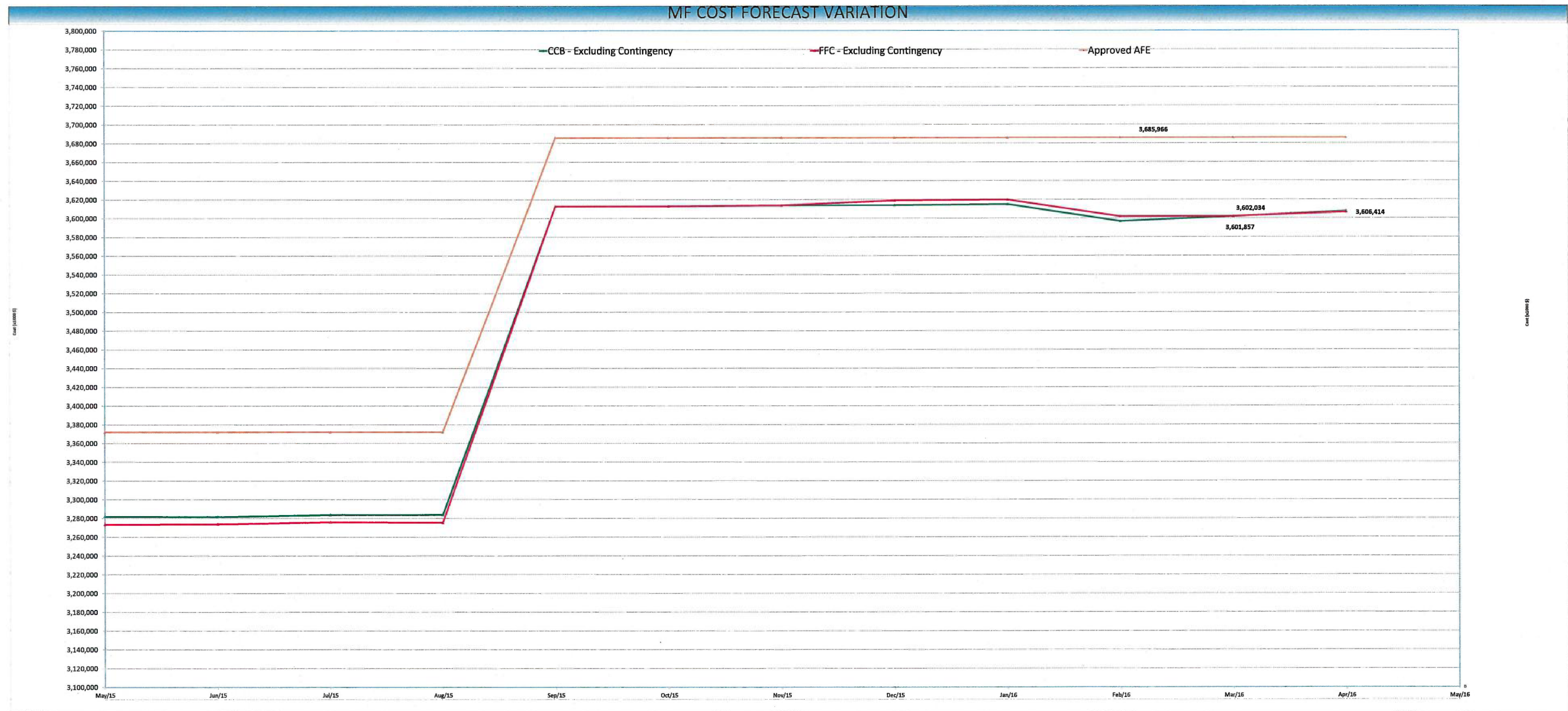
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Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: cost category; C.P.
 Period 058 From: 2016-03-31 To: 2016-04-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

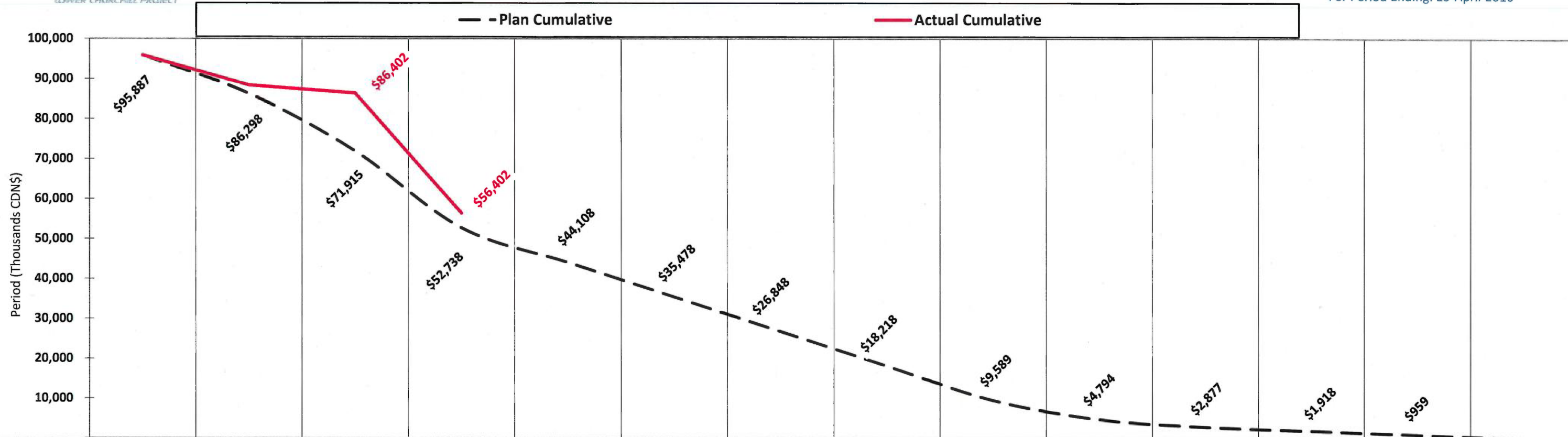
	Budget			Total Commitment	Outstanding Changes	Trends	Unawarded Scope (Unalloc. Budget)	Incurred this Period	Incurred to Date	Current Forecast	Forecast Variance	Variance (Bud. - Fcst)
	Original	Sc.Ch.&Trans	Revised									
	(1)	(2)	(3=1+2)	(4)				(7)	(5)	(Curr-Prev)	(6=3-5)	
3' - Muskrat Falls												
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	-6,854,456	7,816,873	22,924,414	105,090	-123,712	-15,088,920	0	7,652,886	7,816,873	0	0
SM0705 - Laboratory Services	34,069,577							279,855	5,746,502			
SM0706 - Supply of Vehicles	2,474,993							39,765	3,359,653			
SM0707 - Helicopter Services	3,815,802							170,600	2,616,555			
SM0709 - Air Transportation Services	0							198,251	10,003,650			
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	1,608,574	3,717,428	3,951,889	0	-234,461	0	0	3,703,212	3,717,428	0	0
SM0714 - EPCM Services	176,044,269							0	127,533,924			
XH0001 - AFE Estimated Growth - C1	0	84,941,801	84,941,801	0	0	-84,941,801	84,941,801	0	0	0	0	84,941,801
XM0001 - AFE Estimated Growth - General	0	0	0	0	0	0	0	0	0	0	-800,000	0
XT0001 - AFE Estimated Growth - C4	0	600,000	600,000	0	0	-600,000	600,000	0	0	0	0	600,000
XX0002 - Additional Scope of Work	2,697,350	6,306,773	9,004,123	6,338,027	0	401,829	2,264,267	1,699	6,064,702	9,004,123	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							4,508,273	188,423,842			
XX0200 - Feasibility Engineering	1,425,827							0	17,948,964			
XX0300 - Environmental and Regulatory compliance	9,636,749							164,501	19,002,943			
XX0400 - Aboriginal Affairs	10,924,382							562	7,924,857			
XX0900 - Commercial and Legal	15,217,077							128,834	15,771,525			
XXSMFG - Muskrat Falls Site Purchase Orders	0							18,057	471,653			
ZZ0999 - Unallocated Budget	10,790,349							57,824	1,127,217			
Sub Total for : 3' - Muskrat Falls	2,901,158,288	784,807,241	3,685,965,529	3,232,251,112	-1,625,532	20,294,204	435,045,745	75,428,765	2,233,620,927	3,685,965,529	-9	-0
Grand Total:	2,901,158,288	784,807,241	3,685,965,529	3,232,251,112	-1,625,532	20,294,204	435,045,745	75,428,765	2,233,620,927	3,685,965,529	-9	-0





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

For Period Ending: 25-April-2016



Period	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 rev2)	-	9,589	14,383	19,177	8,630	8,630	8,630	8,630	8,630	4,794	1,918	959	959	959
Consumed	-	7,482	2,002	30,000	-	-	-	-	-	-	-	-	-	-
Cumulative														
Plan (AFE rev2)	95,887	86,298	71,915	52,738	44,108	35,478	26,848	18,218	9,589	4,794	2,877	1,918	959	0
Actual Budget	95,887	88,404	86,402	56,402	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev2 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on September 2015

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



Grouped by: cost category; C.P.

Period 058 From: 2016-03-31 To: 2016-04-27

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												
CD0501 - Converters and Cable Transition Compound	433,082,673							13,851,415	118,242,694			
CD0502 - AC Substations and Synchronous Condenser	86,588,315							929,765	19,229,495			
CD0503 - EarthWorks at Various Power Distribution	49,496,880	-20,811,436	28,685,444	28,685,443	0	0	0	0	28,683,508	28,685,443	0	0
CD0504 - Civil and Building works Converters, SY	0							3,133,311	41,194,621			
CD0508 - Electrodes Sites	30,324,143	-11,954,780	18,369,363	14,134,989	0	225,000	4,209,375	0	14,128,856	18,569,364	0	-200,000
CD0509 - Telecommunication Services - Phase 2	69,886							0	30,030			
CD0510 - Permanent Communication Systems	17,787,248							452,552	836,833			
CD0534 - Soldiers Pond Synchronous Condensers Fac	80,678,443							6,246,560	82,398,235			
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	3,555,419	3,555,419	2,872,307	0	215,394	467,719	7,702	1,270,373	3,555,419	0	-0
CH0006 - Bulk Excavation Works	1,320,023	3,597,661	4,917,684	4,896,300	0	0	0	0	4,896,300	4,896,300	0	21,384
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	0							7,972	82,636			
CH0008 - North Spur Stabilization Works	0	3,000	3,000	3,000	0	0	0	0	3,000	3,000	0	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	26,691			
CT0327 - Construction of HVdc TL - 1	392,729,526	784,121,741	1,176,851,267	1,136,307,829	0	45,839,575	42,018,927	4,104,768	533,212,905	1,224,166,331	-4,756,417	-47,315,064
CT0342 - Construction of AC TL - Island	14,134,585	5,099,163	19,233,749	18,329,858	0	0	903,891	992,269	10,416,444	19,233,749	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	2,759,898	2,759,898	2,694,140	0	83,396	0	0	2,693,392	2,777,536	0	-17,638
CT0355 - Marshaling Yards for HVdc Line	0	8,000,000	8,000,000	7,153,162	0	0	846,838	234,532	2,798,092	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	4,268,940	11,312,231	11,203,680	0	108,551	0	0	11,203,680	11,312,231	0	0
PT0308 - Supply of Steel Tower Foundations- HVdc	24,071,995	11,472,399	35,544,394	35,983,043	0	222,155	4,800	2,549,829	31,500,000	36,209,998	-67,735	-665,604
PT0328 - Supply of Conductors - HVdc	89,474,058	-37,974,011	51,500,047	51,500,047	0	0	0	0	51,429,553	51,500,047	0	-0
PT0329 - Supply of Insulators - HVdc	52,513,276	-30,797,088	21,716,188	21,647,376	0	46,740	22,072	0	21,608,410	21,716,188	0	-0
PT0330 - Supply of Towers - HVdc	63,048,979	-4,434,025	58,614,954	58,172,239	0	390,749	442,717	838,431	56,077,043	59,005,705	1	-390,751
PT0331 - Supply of Hardware - HVdc	6,867,096	16,723,022	23,590,118	23,061,130	153,655	75,658	290,665	564,513	18,899,218	23,581,108	258,891	9,009
PT0334 - Supply of Wires - HVdc	1,914,335	5,674,470	7,588,805	7,574,480	0	14,324	0	0	7,574,480	7,588,804	0	1
PT0335 - Supply of Anchors - HVac	0	0	0	71,712	0	0	0	0	0	71,712	0	-71,712
PT0351 - Supply of Poles	477,982	1,221,237	1,699,219	1,261,289	0	0	437,930	0	1,261,289	1,699,219	0	0
PT0352 - Supply of Anchors - HVdc	22,878,411	-6,004,873	16,873,538	17,078,513	0	500,000	103,786	0	16,862,883	17,682,299	0	-808,761
PT0353 - Supply of OPGW - HVdc	4,285,092	4,560,403	8,845,495	8,757,168	0	5,379	82,948	80,110	8,628,271	8,845,495	0	-1
PT0356 - Supply of Dampers HVdc	0	1,379,928	1,379,928	1,379,627	0	1,060	0	0	1,379,627	1,380,687	0	-759
SD0536 - Integrated Commissioning Support Service	3,517,934	-3,517,934	0	0	0	0	0	0	0	0	0	0
SD0560 - Provision of Early Works & Starter Camp	0							-2,313	285,749			
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
SD0568 - C3 Site Office Supplies	0	22,400	22,400	22,400	0	0	0	0	0	22,400	0	0
SH0018 - Catering, Housekeeping and Janitorial	0							931,913	5,267,184			

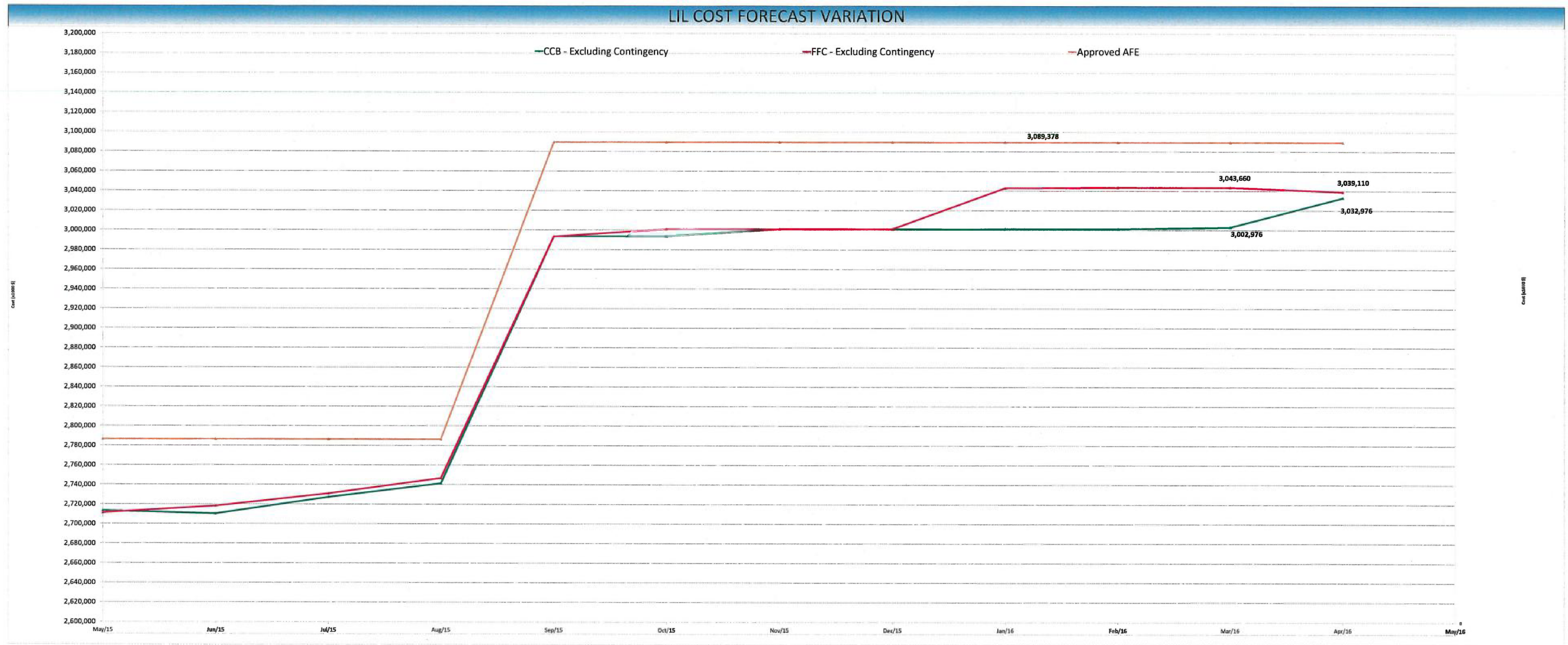
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Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: cost category; C.P.
 Period 058 From: 2016-03-31 To: 2016-04-27
 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)		
4' - Labrador Island Link												
SH0022 - Fuel Supply and Dispensing Services (MF)	0							-32,943	1,541,953			
SH0040 - Garbage Removal and Disposal Services	111,949							-743	207,821			
SH0041 - Personnel Transport	0							358	1,970			
SM0700 - Freight Forwarding Services	7,591,264							376,952	38,039,779			
SM0701 - Third Party Quality Surveillance and Ins	1,177,314							52,675	2,072,186			
SM0706 - Supply of Vehicles	879,803							64,074	3,608,877			
SM0707 - Helicopter Services	10,730,051							3,694	3,766,265			
SM0709 - Air Transportation Services	0							0	94,393			
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
XD0001 - AFE Estimated Growth - C3	0	22,110,953	22,110,953	0	0	-10,267,128	10,634,000	0	0	366,872	-3,136,664	21,744,081
XH0001 - AFE Estimated Growth - C1	0	4,915,488	4,915,488	0	0	-4,915,488	4,915,488	0	0	0	0	4,915,488
XM0001 - AFE Estimated Growth - General	0	1,396,200	1,396,200	0	0	0	1,396,200	0	0	1,396,200	0	0
XT0001 - AFE Estimated Growth - C4	0	41,972,696	41,972,696	0	0	-41,972,696	41,972,696	0	0	0	0	41,972,696
XX0001 - SOBI	352,014,204	-7,783,072	344,231,132	307,201,193	0	7,545,045	29,484,895	7,768,006	221,129,179	344,231,132	0	-1
XX0002 - Additional Scope of Work	58,376,785	-41,160,146	17,216,639	13,499,062	0	10,819	3,706,758	265,644	10,297,333	17,216,639	-0	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							3,847,714	137,336,369			
XX0200 - Feasibility Engineering	573,187							0	21,252,045			
XX0300 - Environmental and Regulatory compliance	15,728,194							25,273	10,307,655			
XX0400 - Aboriginal Affairs	1,632,453							0	612,016			
XX0900 - Commercial and Legal	16,565,593							85,587	13,792,667			
XXSMFG - Muskrat Falls Site Purchase Orders	0							0	319			
ZZ0999 - Unallocated Budget	106,856							0	0			
Sub Total for : 4' - Labrador Island Link	2,609,748,892	479,629,267	3,089,378,160	2,747,059,012	983,895	16,195,377	325,139,875	47,379,619	1,598,411,692	3,089,378,159	-0	1
Grand Total:	2,609,748,892	479,629,267	3,089,378,160	2,747,059,012	983,895	16,195,377	325,139,875	47,379,619	1,598,411,692	3,089,378,159	-0	1

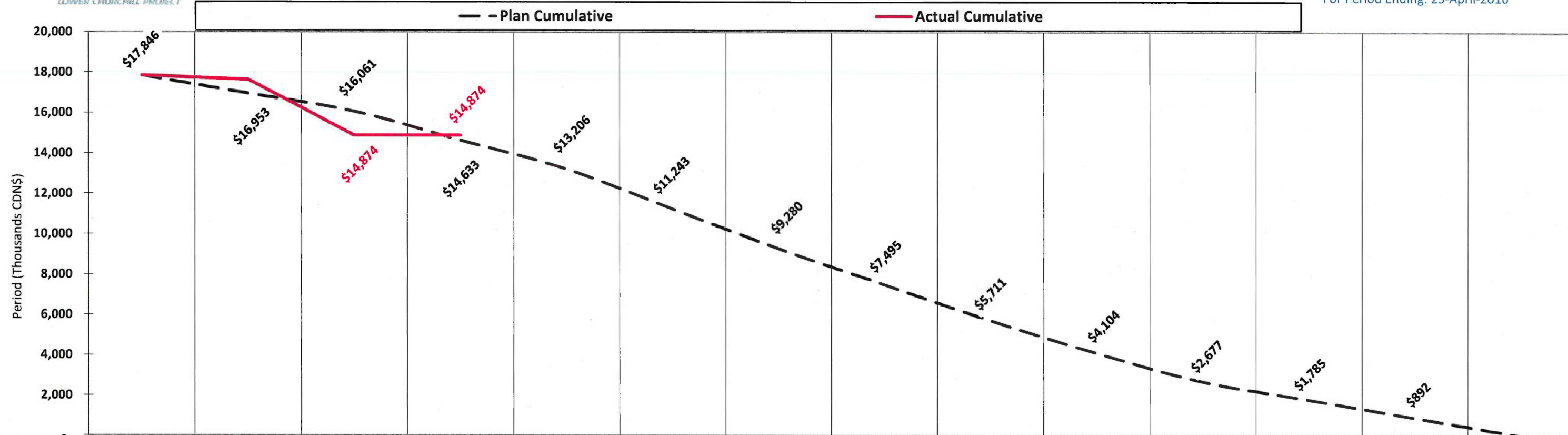




LCP Phase I - Labrador Transmission Asset

Project Contingency Drawdown (CDN \$000)

For Period Ending: 25-April-2016



Period	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 rev2)	-	892	892	1,428	1,428	1,963	1,963	1,785	1,785	1,606	1,428	892	892	892
Consumed	-	215	2,757	-	-	-	-	-	-	-	-	-	-	-
Cumulative														
Plan (AFE rev2)	17,846	16,953	16,061	14,633	13,206	11,243	9,280	7,495	5,711	4,104	2,677	1,785	892	(0)
Actual Budget	17,846	17,631	14,874	14,874	-	-	-	-	-	-	-	-	-	-

Note 1: AFE rev2 = Authorization for Expenditure approved by Nalcor Energy Board of Directors on September 2015

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



CMRPPCOSTAT

Grouped by: cost category; C.P.

Period 058 From: 2016-03-31 To: 2016-04-27

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)	
6' - Labrador Transmission Asset												
CD0501 - Converters and Cable Transition Compound	0							0	0			
CD0502 - AC Substations and Synchronous Condenser	67,261,289							3,305,850	71,208,507			
CD0503 - EarthWorks at Various Power Distribution	18,014,972	5,388,399	23,403,371	23,403,369	0	0	0	0	23,403,369	23,403,369	0	1
CD0504 - Civil and Building works Converters, SY	0							3,762,037	27,804,485			
CD0509 - Telecommunication Services - Phase 2	69,886							2,020	41,729			
CD0510 - Permanent Communication Systems	6,039,754							0	112,518			
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	187,210	0	5,150	6,085	0	107,210	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	3,308,455	4,509,204	4,487,582	0	0	0	0	4,487,582	4,487,582	0	21,622
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	0							4,681	48,532			
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
CH0068 - MF Construction Power - Remaining Works	0							0	26,691			
CT0319 - Construction of HVac TL	200,262,088	71,069,726	271,331,814	263,236,666	0	4,145,606	1,998,157	2,068,476	246,592,312	269,380,430	-367,402	1,951,384
CT0327 - Construction of HVdc TL - 1	0	383,293	383,293	382,693	0	0	0	0	382,693	382,693	0	600
CT0341 - Clearing of ROW HVac TL	30,703,771	14,726,656	45,430,427	42,786,329	0	2,000,000	0	0	42,786,329	44,786,329	0	644,098
CT0354 - Marshaling Yards for HVac Line (HVGB)	0	2,581,518	2,581,518	2,486,899	0	76,980	0	0	2,486,898	2,563,879	0	17,638
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	2,344,686	26,394,841	26,188,184	0	206,657	0	723,935	26,188,184	26,394,841	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	-3,614,374	20,819,712	20,713,660	0	0	106,052	0	20,713,660	20,819,712	0	-0
PT0303 - Supply of Hardware - HVac	12,835,064	-4,021,468	8,813,596	8,774,245	38,800	0	551	20,010	8,654,017	8,813,596	0	0
PT0304 - Supply of OPGW - HVac	2,472,133	-592,632	1,879,501	1,761,536	0	55,282	62,683	0	1,761,536	1,879,501	0	0
PT0307 - Supply of Steel Tower Foundations - HVac	5,522,873	2,000,333	7,523,206	7,523,018	0	0	188	0	7,523,018	7,523,206	0	0
PT0308 - Supply of Steel Tower Foundations- HVdc	0	1,023,750	1,023,750	1,023,750	0	0	0	-316,232	0	1,023,750	0	0
PT0326 - Supply of Steel Wires - HVac	2,885,849	760,628	3,646,477	3,642,592	0	3,886	0	0	3,642,592	3,646,477	0	-0
PT0330 - Supply of Towers - HVdc	0	0	0	0	0	10,491	0	0	0	10,491	10,491	-10,491
PT0331 - Supply of Hardware - HVdc	0	0	0	9,010	0	0	0	0	0	9,010	9,010	-9,010
PT0335 - Supply of Anchors - HVac	1,988,073	1,528,391	3,516,464	3,442,533	0	0	2,220	0	3,514,245	3,444,752	0	71,712
SD0536 - Integrated Commissioning Support Service	10,451,497	-10,451,497	0	0	0	0	0	0	0	0	0	0
SD0560 - Provision of Early Works & Starter Camp	0							-4,907	576,204			
SD0564 - CF Camp Services	103,824	15,238,073	15,341,897	13,353,673	0	3,067,305	1,068,900	679,871	9,084,955	17,489,878	0	-2,147,981
SD0568 - C3 Site Office Supplies	0	14,000	14,000	14,000	0	0	0	0	1,127	14,000	0	0
SH0018 - Catering, Housekeeping and Janitorial	0							98,586	861,604			
SH0022 - Fuel Supply and Dispensing Services (MF)	0							84,416	645,824			
SH0040 - Garbage Removal and Disposal Services	0							-437	122,053			
SH0041 - Personnel Transport	0							210	1,157			
SH0054 - Temporary Site Services	0							0	0			

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



Grouped by: cost category; C.P.

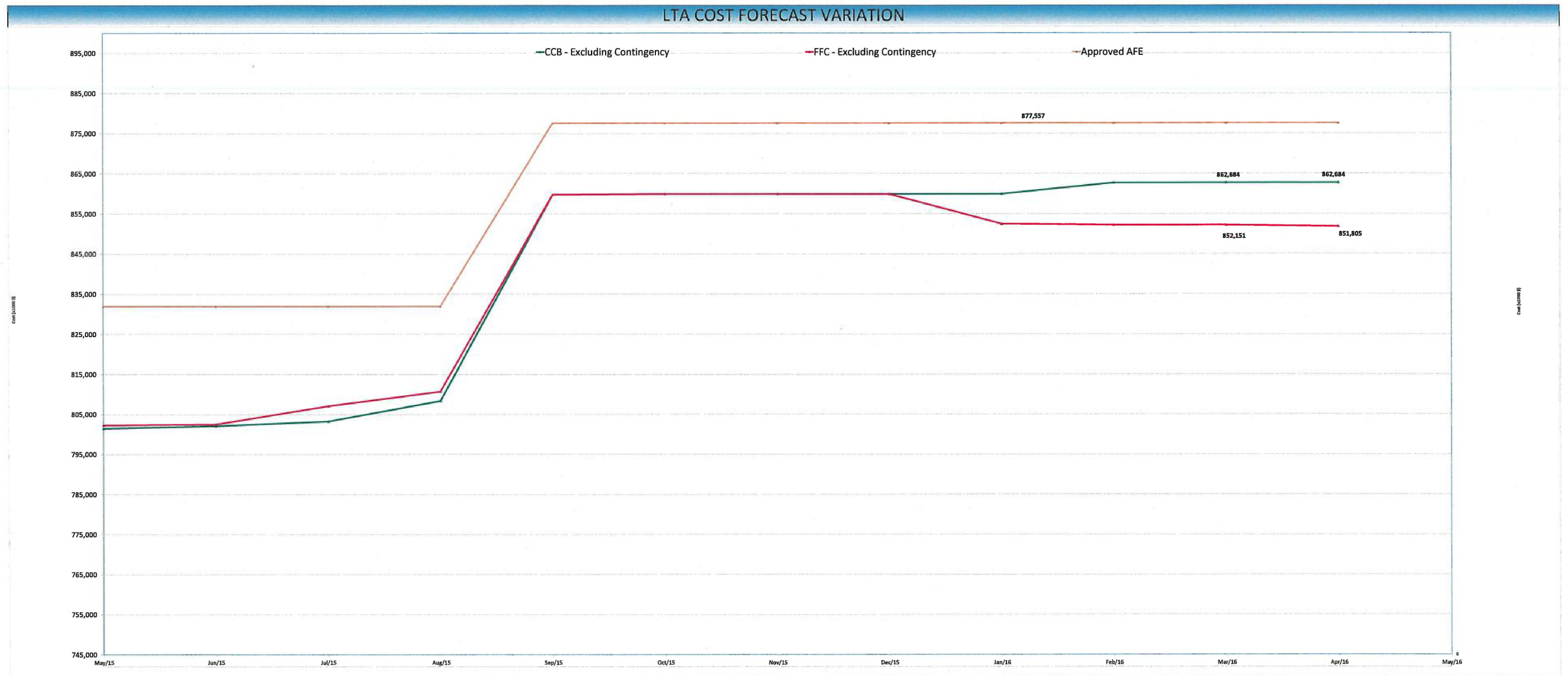
Period 058 From: 2016-03-31 To: 2016-04-27

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=3-5)	
6' - Labrador Transmission Asset												
SM0700 - Freight Forwarding Services	528,515							74,142	13,601,250			
SM0701 - Third Party Quality Surveillance and Ins	1,146,823							3,189	1,023,844			
SM0706 - Supply of Vehicles	173,100							3,179	243,030			
SM0707 - Helicopter Services	748,712							31,651	394,778			
SM0709 - Air Transportation Services	0							0	128,933			
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
XD0001 - AFE Estimated Growth - C3	0	318,637	318,637	0	0	-4,285,184	-273,553	0	0	-4,558,738	258,717	4,877,374
XH0001 - AFE Estimated Growth - C1	0	2,977,128	2,977,128	0	0	-2,977,128	2,977,128	0	0	0	0	2,977,128
XM0001 - AFE Estimated Growth - General	0	4,243,630	4,243,630	0	0	0	4,243,630	0	0	4,243,630	0	0
XT0001 - AFE Estimated Growth - C4	0	-11,797,576	-11,797,576	0	0	-10,270,708	-11,797,576	0	0	-22,068,284	0	10,270,708
XX0002 - Additional Scope of Work	11,416,285	355,625	11,771,910	10,129,667	0	0	1,642,243	0	8,069,624	11,771,910	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							1,877,540	62,184,160			
XX0200 - Feasibility Engineering	125,875							0	220,034			
XX0300 - Environmental and Regulatory compliance	699,910							0	811,348			
XX0400 - Aboriginal Affairs	188,302							0	0			
XX0900 - Commercial and Legal	2,661,245							14,628	2,340,835			
XXSMFG - Muskrat Falls Site Purchase Orders	0							144	333			
ZZ0999 - Unallocated Budget	-81,962							0	0			
Sub Total for : 6' - Labrador Transmission Asset	691,582,486	185,974,891	877,557,376	785,104,752	-226,945	11,724,505	80,955,064	12,432,993	651,113,922	877,557,377	10	-0
Grand Total:	691,582,486	185,974,891	877,557,376	785,104,752	-226,945	11,724,505	80,955,064	12,432,993	651,113,922	877,557,377	10	-0



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



Grouped by: C.P.
 Period 058 From: 2016-03-31 To: 2016-04-27
 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)		
CH0002 - Accommodations Complex Buildings	66,895,398	79,732,566	146,627,964	146,554,952	-565	148,379	-74,795	0	146,445,518	146,627,970	-74,795	-6
CH0003 - Administrative Buildings	8,652,347	12,247,448	20,899,795	20,899,795	0	0	0	0	20,837,512	20,899,795	0	-0
CH0004 - Southside Access Road	40,359,578	15,985,199	56,344,777	56,344,777	0	0	0	0	56,344,777	56,344,777	0	0
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	11,464,082	151,346,967	151,346,956	0	0	0	0	151,346,956	151,346,956	0	11
CH0007 - Intake, Powerhouse, Spillway & Trans Dam	751,987,716							30,813,371	770,744,176			
CH0008 - North Spur Stabilization Works	66,427,162	76,948,846	143,376,008	140,813,744	5,000	2,412,020	399,739	0	70,313,342	143,630,503	0	-254,494
CH0009 - North and South Dams	127,689,866							11,143,372	44,697,625			
CH0029 - Site Restoration	0							0	0			
CH0030 - Turbines and Generators	205,387,347							2,524,907	112,712,623			
CH0031 - Mechanical and Electrical Auxiliaries (M)	101,096,139							0	0			
CH0032 - Hydro-Mechanical Equipment	104,242,075							11,079,833	117,248,908			
CH0033 - Powerhouse Cranes	9,564,462							10,000	7,477,516			
CH0034 - Powerhouse Elevator	808,729	-309,733	498,996	498,996	0	0	0	0	49,886	498,996	0	0
CH0039 - McKenzie River Bridge	2,654,965	3,334,579	5,989,544	6,002,143	0	407,586	-420,185	0	5,989,544	5,989,544	-420,185	-0
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	4,317,615	7,952,818	8,010,028	0	0	-57,210	0	7,952,818	7,952,818	0	0
CH0049 - Log Booms	8,260,217							0	169,921			
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							3,001	2,201,383			
PH0014 - GSU Transformer	20,549,016	-5,336,346	15,212,670	15,012,670	0	200,000	0	12,378	3,771,588	15,212,670	0	0
PH0015 - Isolated Phase Bus	1,902,522	125,000	2,027,522	950,823	0	0	1,076,699	0	66,803	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	358,333	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	555,808	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	870,839			
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							3,537,292	68,150,888			
SH0019 - Security Services	24,344,663							792,901	27,789,736			
SH0020 - Medical Services	20,822,244							262,027	11,472,332			
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							155,434	5,926,265			
SH0040 - Garbage Removal and Disposal Services	2,860,484							37,368	4,752,126			
SH0041 - Personnel Transport	14,041,433							512,627	12,623,205			
SH0051 - Building Maintenance Services (MF)	26,266,704							233,945	3,530,811			
SH0054 - Temporary Site Services	0	25,424,739	25,424,739	24,525,774	55,607	843,358	0	0	25,424,740	25,424,739	0	0
SH0063 - Provision of Site Services	0	0	0	0	0	0	0	0	0	0	0	0
SH0066 - Hydraulic Model - North Dam	0	358,670	358,670	358,670	0	0	0	0	358,670	358,670	0	0
SH0069 - MFG Third Party Engineering Services	0							0	0			

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



Grouped by: C.P.
 Period 058 From: 2016-03-31 To: 2016-04-27
 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 (1)	Sc.Ch.&Trans (2)	Revised (3=1+2)									
SM0704 - Surveying Services	14,671,329	-6,854,456	7,816,873	22,924,414	105,090	-123,712	-15,088,920	0	7,652,886	7,816,873	0	0
SM0705 - Laboratory Services	34,069,577							279,855	5,746,502			
SM0713 - 2012 Field Geotechnical Investigations	2,108,854	1,619,818	3,728,672	3,963,132	0	-234,461	0	0	3,714,456	3,728,671	0	1
XH0001 - AFE Estimated Growth - C1	0	92,834,417	92,834,417	0	0	-92,834,417	92,834,417	0	0	0	0	92,834,417
XXSMFG - Muskrat Falls Site Purchase Orders	0							18,201	472,306			
Grand Total:	2,024,167,660	903,940,609	2,928,108,269	2,641,270,243	-1,625,532	18,799,454	270,473,365	61,416,511	1,718,734,433	2,928,917,530	1,768,987	-809,261





C1 COST FORECAST VARIATION



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

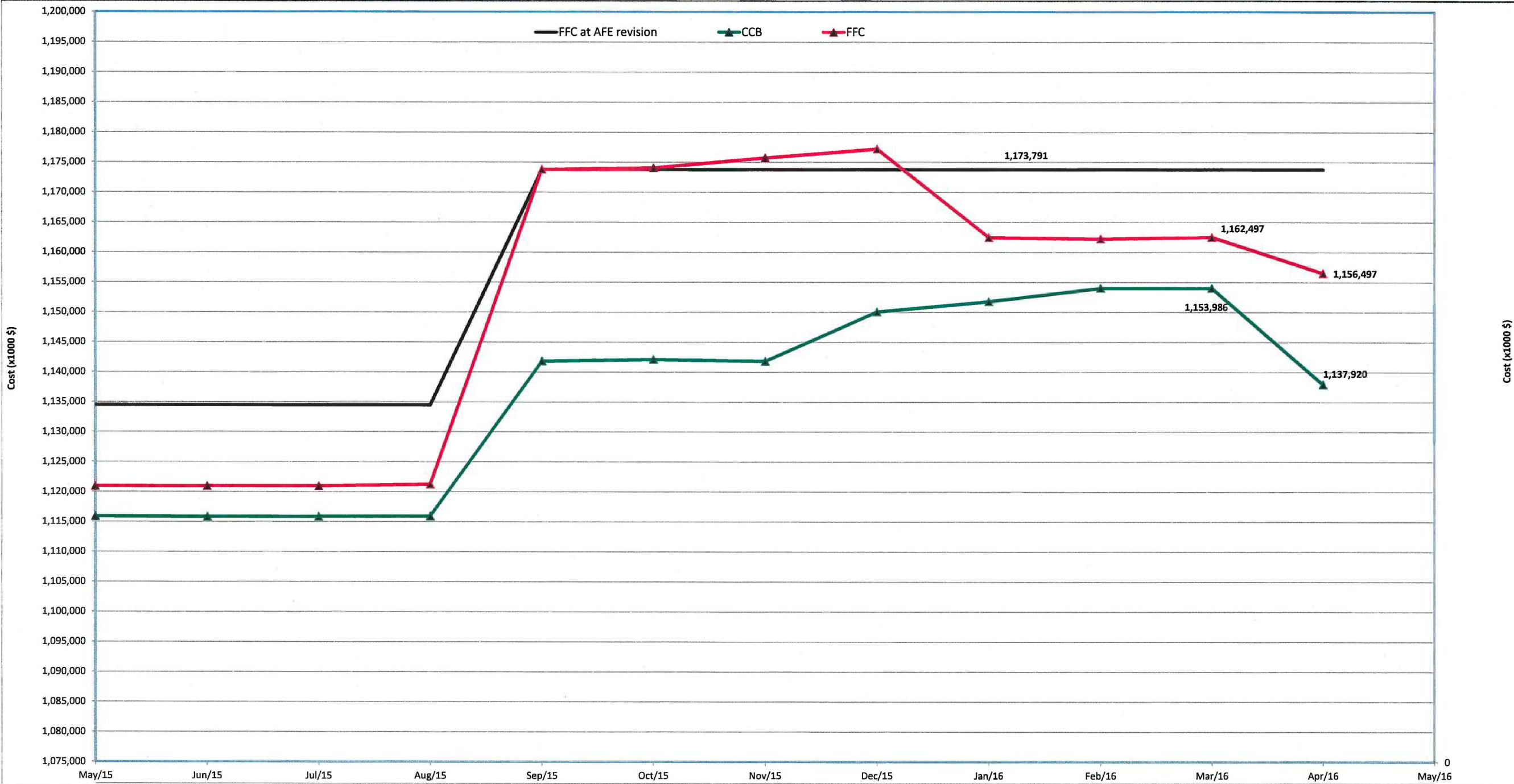


Grouped by:C.P.
 Period 058 From: 2016-03-31 To: 2016-04-27
 Report Setting: cost report custom rev1
 Project Currency: CAD
 Report Currency: CAD at the rate of: 1.00000000

	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							13,851,415	118,244,554			
CD0502 - AC Substations and Synchronous Condenser	153,849,605							4,235,615	90,438,001			
CD0503 - EarthWorks at Various Power Distribution	67,511,852	-15,423,037	52,088,815	52,088,813	0	0	0	0	52,086,877	52,088,813	0	2
CD0504 - Civil and Building works Converters, SY	0							6,895,348	68,999,106			
CD0508 - Electrodes Sites	30,324,143	-11,954,780	18,369,363	14,134,989	0	225,000	4,209,375	0	14,128,856	18,569,364	0	-200,000
CD0509 - Telecommunication Services - Phase 2	13,992,843							-214,545	5,139,645			
CD0510 - Permanent Communication Systems	25,940,730							452,552	968,015			
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							6,246,560	82,398,235			
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	3,753,864	3,753,864	3,059,516	0	220,544	473,804	7,702	1,377,582	3,753,864	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
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	6,613,626	37,707,072	37,391,864	0	315,208	0	723,935	37,391,864	37,707,072	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
SD0536 - Integrated Commissioning Support Service	16,141,864	-16,141,864	0	0	0	0	0	0	0	0	0	0
SD0560 - Provision of Early Works & Starter Camp	312,456							-4,289	1,943,476			
SD0564 - CF Camp Services	103,824	15,238,073	15,341,897	13,353,673	0	3,067,305	1,068,900	679,871	9,084,955	17,489,878	0	-2,147,981
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
SD0568 - C3 Site Office Supplies	0	36,400	36,400	36,400	0	0	0	0	1,127	36,400	0	0
XD0001 - AFE Estimated Growth - C3	0	22,429,590	22,429,590	0	0	-14,552,312	10,360,447	0	0	-4,191,865	-2,877,947	26,621,455
Grand Total:	990,008,577	170,340,577	1,160,349,154	997,586,978	564,495	10,499,884	147,845,779	32,874,165	507,199,760	1,156,497,136	-6,000,000	3,852,018



C3 COST FORECAST VARIATION

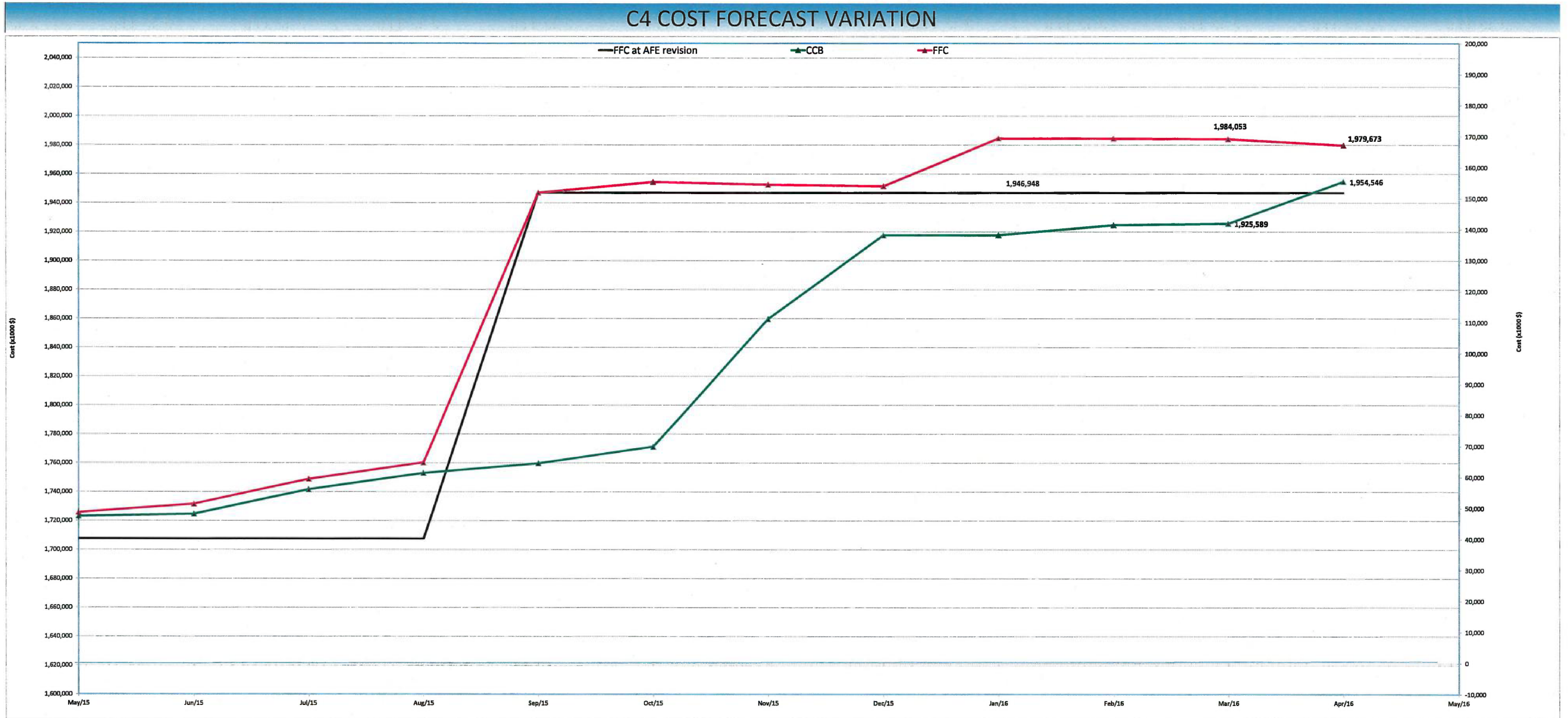


Project Cost Status
 PROJECT: 505573 : LOWER CHURCHILL PROJECT
 CLIENT: Nalcor Energy



Grouped by: C.P.
 Period 058 From: 2016-03-31 To: 2016-04-27
 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	72,413,143	129,723,768	129,177,962	0	0	545,806	4,492,585	98,071,127	129,723,768	533,368	0
CT0319 - Construction of HVac TL	204,427,902	72,342,660	276,770,562	268,667,468	0	4,745,606	2,006,104	7,499,278	252,023,114	275,419,178	-367,402	1,351,384
CT0327 - Construction of HVdc TL - 1	392,729,526	784,505,034	1,177,234,560	1,136,690,522	0	45,839,575	42,018,927	4,104,768	533,595,598	1,224,549,024	-4,756,417	-47,314,464
CT0341 - Clearing of ROW HVac TL	30,703,771	14,726,656	45,430,427	42,786,329	0	2,000,000	0	0	42,786,329	44,786,329	0	644,098
CT0342 - Construction of AC TL - Island	14,134,585	5,099,163	19,233,749	18,329,858	0	0	903,891	992,269	10,416,444	19,233,749	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	0	5,180,290	5,341,415	0	0
CT0355 - Marshaling Yards for HVdc Line	0	8,000,000	8,000,000	7,153,162	0	0	846,838	234,532	2,798,092	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	-3,614,374	20,819,712	20,713,660	0	0	106,052	0	20,713,660	20,819,712	0	-0
PT0303 - Supply of Hardware - HVac	12,835,064	-4,021,468	8,813,596	8,774,245	38,800	0	551	20,010	8,654,017	8,813,596	0	0
PT0304 - Supply of OPGW - HVac	2,472,133	-592,632	1,879,501	1,761,536	0	55,282	62,683	0	1,761,536	1,879,501	0	0
PT0307 - Supply of Steel Tower Foundations - HVac	5,522,873	2,000,333	7,523,206	7,523,018	0	0	188	0	7,523,018	7,523,206	0	0
PT0308 - Supply of Steel Tower Foundations - HVdc	24,071,995	12,496,149	36,568,144	37,006,793	0	222,155	4,800	2,233,597	31,500,000	37,233,748	-67,735	-665,604
PT0326 - Supply of Steel Wires - HVac	2,885,849	760,628	3,646,477	3,642,592	0	3,886	0	0	3,642,592	3,646,477	0	-0
PT0328 - Supply of Conductors - HVdc	89,474,058	-37,974,011	51,500,047	51,500,047	0	0	0	0	51,429,553	51,500,047	0	-0
PT0329 - Supply of Insulators - HVdc	52,513,276	-30,797,088	21,716,188	21,647,376	0	46,740	22,072	0	21,608,410	21,716,188	0	-0
PT0330 - Supply of Towers - HVdc	63,048,979	-4,434,025	58,614,954	58,172,239	0	401,240	442,717	838,431	56,077,043	59,016,196	10,492	-401,242
PT0331 - Supply of Hardware - HVdc	6,867,096	16,723,022	23,590,118	23,070,140	153,655	75,658	290,665	564,513	18,899,218	23,590,118	267,901	-1
PT0334 - Supply of Wires - HVdc	1,914,335	5,674,470	7,588,805	7,574,480	0	14,324	0	0	7,574,480	7,588,804	0	1
PT0335 - Supply of Anchors - HVac	1,988,073	1,528,391	3,516,464	3,514,245	0	0	2,220	0	3,514,245	3,516,464	0	-0
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	1,221,237	1,699,219	1,261,289	0	0	437,930	0	1,261,289	1,699,219	0	0
PT0352 - Supply of Anchors - HVdc	22,878,411	-6,004,873	16,873,538	17,078,513	0	500,000	103,786	0	16,862,883	17,682,299	0	-808,761
PT0353 - Supply of OPGW - HVdc	4,285,092	4,560,403	8,845,495	8,757,168	0	5,379	82,948	80,110	8,628,271	8,845,495	0	-1
PT0356 - Supply of Dampers HVdc	0	1,379,928	1,379,928	1,379,627	0	1,060	0	0	1,379,627	1,380,687	0	-759
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
XT0001 - AFE Estimated Growth - C4	0	30,775,120	30,775,120	0	0	-52,843,404	30,775,120	0	0	-22,068,284	0	52,843,404
Grand Total:	1,389,511,249	595,809,733	1,985,320,981	1,899,599,297	192,455	1,227,877	78,653,298	21,060,092	1,224,136,824	1,979,672,927	-4,379,792	5,648,054



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



Grouped by: C.P.; Nalcor Code; Physical component
 Period 058 From: 2016-03-31 To: 2016-04-27
 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)									
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												
8520 - Transition Compound - Northern Peninsula	0	0	0	83,965	0	0	0	0	83,315	83,965	0	-83,965
8510 - Transition Compound - Labrador	0	44,031	44,031	49,758	0	0	0	0	49,109	49,758	0	-5,727
8520 - Transition Compound - Northern Peninsula	0	83,965	83,965	0	0	0	0	0	0	0	0	83,965
Sub Total for : 4230200000 - Geotechnical Investigations - LITL	0	127,996	127,996	133,723	0	0	0	0	132,424	133,723	0	-5,727
4290000001 - SOBI subsea cable and installation												
8100 - dc Specialties - Marine Crossings	0	154,730,365	154,730,365	147,413,060	0	5,261,364	4,067,152	5,707,310	88,467,074	156,741,576	-19,606	-2,011,211
Sub Total for : 4290000001 - SOBI subsea cable and installation	0	154,730,365	154,730,365	147,413,060	0	5,261,364	4,067,152	5,707,310	88,467,074	156,741,576	-19,606	-2,011,211
4290000002 - SOBI subsea protection												
8100 - dc Specialties - Marine Crossings	0	72,511,006	72,511,006	54,724,190	0	0	15,769,878	2,047,500	35,476,481	70,494,068	0	2,016,938
Sub Total for : 4290000002 - SOBI subsea protection	0	72,511,006	72,511,006	54,724,190	0	0	15,769,878	2,047,500	35,476,481	70,494,068	0	2,016,938
4290000003 - SOBI Landfall												
8100 - dc Specialties - Marine Crossings	0	87,103,084	87,103,084	82,672,813	0	0	4,430,272	1,358	76,639,657	87,103,085	0	-1
Sub Total for : 4290000003 - SOBI Landfall	0	87,103,084	87,103,084	82,672,813	0	0	4,430,272	1,358	76,639,657	87,103,085	0	-1
4290000008 - Project Engineering and Misc works												
8100 - dc Specialties - Marine Crossings	0	11,835,974	11,835,974	9,623,425	0	0	2,212,549	1,816	8,643,933	11,835,974	0	0
Sub Total for : 4290000008 - Project Engineering and Misc works	0	11,835,974	11,835,974	9,623,425	0	0	2,212,549	1,816	8,643,933	11,835,974	0	0
4290114000 - Third party inspections												
8100 - dc Specialties - Marine Crossings	0	3,211,567	3,211,567	2,511,024	0	0	700,543	10,022	1,664,418	3,211,567	0	0
Sub Total for : 4290114000 - Third party inspections	0	3,211,567	3,211,567	2,511,024	0	0	700,543	10,022	1,664,418	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												
8520 - Transition Compound - Northern Peninsula	0	0	0	0	0	0	0	0	0	0	0	0
8510 - Transition Compound - Labrador	0	0	0	0	0	0	0	0	0	0	0	0
8520 - Transition Compound - Northern Peninsula	0	0	0	0	0	2,252,361	0	0	0	2,252,361	0	-2,252,361
8510 - Transition Compound - Labrador	0	2,294,091	2,294,091	0	0	31,320	2,262,771	0	0	2,294,091	0	0
8520 - Transition Compound - Northern Peninsula	0	2,294,091	2,294,091	0	0	0	41,730	0	0	41,730	0	2,252,361
Sub Total for : 4500030103 - Transition Compound Construction	0	4,588,182	4,588,182	0	0	2,283,681	2,304,501	0	0	4,588,182	0	0
4521030100 - LITL DC Specialties & Switchyard Civil Works												
8520 - Transition Compound - Northern Peninsula	0	0	0	2,137,887	0	0	0	0	2,137,887	2,137,887	-1,671	-2,137,887
8510 - Transition Compound - Labrador	0	3,476,716	3,476,716	7,985,071	0	0	0	0	7,967,306	7,985,071	17,765	-4,508,355
8520 - Transition Compound - Northern Peninsula	0	-800,000	-800,000	0	0	0	0	0	0	0	800,000	-800,000
8510 - Transition Compound - Labrador	0	4,508,355	4,508,355	0	0	0	0	0	0	0	0	4,508,355

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Period 058 From: 2016-03-31 To: 2016-04-27

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 (1)	Sc.Ch.&Trans (2)	Revised (3=1+2)									
XX0001 - SOBI												
4521030100 - LITL DC Specialties & Switchyard Civil Works												
8520 - Transition Compound - Northern Peninsula	0	2,937,887	2,937,887	0	0	0	0	0	0	0	-796,488	2,937,887
Sub Total for : 4521030100 - LITL DC Specialties & Switchyard Civil Works	0	10,122,958	10,122,958	10,122,958	0	0	0	0	10,105,193	10,122,958	19,606	0
Sub Total for : XX0001 - SOBI	352,014,204	-7,783,072	344,231,132	307,201,193	0	7,545,045	29,484,895	7,768,006	221,129,179	344,231,132	0	-1
Grand Total:	352,014,204	-7,783,072	344,231,132	307,201,193	0	7,545,045	29,484,895	7,768,006	221,129,179	344,231,132	0	-1



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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
CH0002	Accommodations complex Buildings	Crawlspace remediation at the camp	1,500,000		1,500,000		PCN-0486	SC0501/528/ 542
CH0003	Administrative buildings	Claim for relocation of Admin. Bldg	500,000		500,000			SC0528
CH0003	Accommodations complex Buildings	Budget adjustments to align with AFE	700,332		700,332			SC0542
CH0006	Bulk Excavations works	Quantity adjustment to final contract values	-4,735,764		-4,735,764			SC0542
CH0006	Bulk Excavations works	Increase in claim value	7,900,000		7,900,000		PCN-0624	SC0664
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 shchedule 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
CH0008	North Spur Stabilization Works	Revision to Power Supply for Group Gilbert and Internet Philosophy	200,000		200,000		PCN-0474	SC0496
CH0009	North and South Dams	Additional cost due to changes in quantities and shchedule 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 faavorable bid values	-2,730,176		-2,730,176			SC0256



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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.
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
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/XH0001	Catering, housekeeping and janitorial	services for C3 team	12,450,000		12,450,000		PCN-0480	SC0518/528
SH0018/XH0001	Catering, housekeeping and janitorial	Additional cost for labor maintenance	4,945,750		4,945,750			SC0528
SH0019/XH0001	Security services	Additional cost required due to increase in number of hours in the security contract	2,000,000		2,000,000			SC0528
SH0022	Fuel Dispensing services	services for C3 team	175,000		175,000		PCN-0468	SC0527/528
SH0040/XH0001	Garbage removal and disposal services	services for C3 team	2,762,989		2,762,989		PCN-0468	SC0528
SH0041	Personnel Transport	Travel allowance for unionised employees (change request #1)	94,568		94,568			SC0542
SH0051	Building maintenance	Site entrance flag poles	8,475		8,475			SC0537
SH0051/XH0001	Building maintenance	Renovate the old camp to make it re-usable	491,525		491,525			SC0528
SH0051/XH0001	Building maintenance	Increase in maintenance cost	1,000,000		1,000,000			SC0528
SH0054	Temporary site services	Budget adjustments to align with AFE	889,691		889,691			SC0542
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	387,574,315		387,574,315		PCN-0209	SC0208/528
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Growth reduction	-5,000,000		-5,000,000			SC0528
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Estimate on highlighted engineering changes to date	1,050,000		1,050,000			SC0528
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Miscellaneous ECN's and Change Requests		242,245	242,245		PCN-0597	SC0668
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Concrete supply for C3	-2,112,500		-2,112,500			SC0528
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Budget adjustments to align with AFE	-2,860,877		-2,860,877			SC0542
CH0007/XH0001	Intake, Powerhouse, Spillway and Transition Dams	Estimate on highlighted engineering changes to date	2,112,500		2,112,500			SC0528
CH0007/XH0001	Intake, Powerhouse, Spillway and Transition Dams	Cancelling the cleaning and maintenance of wash cars	7,500,000		7,500,000			SC0528/CR#4
SH0022	Fuel Dispensing services	Budget adjustments to align with AFE	20,000		20,000			SC0542
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
CH0004	Southside Access Road	Closing of SSAR contract	-900,685		-900,685		PCN-0460	SC0482



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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.
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	-6,167,000	167,000	-6,000,000		PCN-0377	SC0413/ 528/636 /681
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
SH0066	Hydraulic model - North Dam	Adjustment to final contract value	-39,470		-39,470			SC0538
CH0008	North Spur Stabilization Works	Re-routing of construction power at the North Spur	250,000		250,000		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	625,000		625,000		PCN-0405	SC0426/539
CH0008/XH0001	North Spur Stabilization Works	LT-124 - Non-Working OE Apprentices	200,000		200,000			SC0491
CH0009	North and South Dams	Budget increase to align with contract value	108,000,000		108,000,000			SC0528
CH0009/XH0001	North and South Dams	Budget increase to align with contract value	4,000,000		4,000,000			SC0528
CH0030	Turbine and generators	Transfer of traveling cost to SM0709	-1,940,209		-1,940,209			SC0491
CH0030/XH0001	Turbine and generators	Additional Storage Requirements	13,500,000		13,500,000			SC0491
CH0030/XH0001	Turbine and generators	Miscellaneous engineering changes	2,792,418		2,792,418			SC0491
CH0030/XH0001	Turbine and generators	Compensation for apprentices ratio	1,800,000		1,800,000		DAN-1215	SC0491
CH0031/XH0001	Mechanical and Electrical Auxiliaries (MF)	Alignment with the projected contract price of 160 M	73,300,000		73,300,000			SC0491
CH0031/XH0001	Mechanical and Electrical Auxiliaries (MF)	Projected Value engineering saving	-4,000,000		-4,000,000		DAN-1151	SC0491
CH0031/XH0001	Mechanical and Electrical Auxiliaries (MF)	Multiple engineering changes	663,512		663,512			SC0491
CH0032	Hydro mechanical equipment	Adjustment to existing budget	100,000		100,000			SC0491
CH0032	Hydro mechanical equipment	Schedule Acceleration	5,370,314		5,370,314		PCN-0545	SC0587
CH0032/XH0001	Hydro mechanical equipment	Additional Anchorage storage (beyond June) due to schedule delays	500,000		500,000			SC0491
CH0032/XH0001	Hydro mechanical equipment	Remedial works for as built anchor position, Spillway Maintenance Gallery Lighting	200,000		200,000		DAN 1100	CN012/18 SC0491
CH0032/XH0001	Hydro mechanical equipment	Embedded Guide & Associated Hardware Storage	1,000,000		1,000,000		DAN-1494	SC0491
CH0033	Powerhouse cranes	Storage and preservation of cranes	180,000		180,000			SC0491
CH0039	Mackenzie river	Alignment with final contract cost	371,024		371,024			SC0542
CH0048	Site Clearing Access Road and Ancillary Areas	Contract closeout reconciliation	-57,210		-57,210			SC0528
CH0068	MF Construction power- remaining works	Budget adjustments to align with AFE	-808		-808			SC0542



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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.
PH0014	GSU Transformer	Adjustment to existing budget	-37,800		-37,800			SC0491
CH0032	Hydro-Mechanical Equipment	Alternative Power Supply for Spillway Gate MCC (CR-1015)	343,087		343,087		PCN-0598	SC0658
SH0018	Catering, housekeeping and janitorial	MF Main Gate - Sign and Flag Poles	41,770		41,770		PCN-0513	SC0537
SH0018	Catering, housekeeping and janitorial	Budget adjustments to align with AFE	-904,389		-904,389			SC0542
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	Ad-hoc professional concrete services	\$60,000		\$60,000		PCN-0518	SC0553
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Overbreak in separation wall / Spillway south Pier	\$296,957		\$296,957		PCN-0567	SC0614
CH0007	Intake, Powerhouse, Spillway and Transition Dams	Increased embedments and rebars for Spillway Piers	\$812,125		\$812,125		PCN-0561	SC0622
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
CH0007	Intake, Powerhouse, Spillway and Transition Dams	MF additional site orders	378,000		378,000		PCN-0589	SC0635
CH0032	Powerhouse and Spillway hydro mechanical Equipment	Spillway Low Level Gates - Hydromechanical	8,500,000		8,500,000		PCN-0055	SC0004
			941,614,251	409,245	942,023,496			
		Pending Scope change:						
CH0032	Hydro-Mechanical Equipment	Supply of Concrete to Contractor 1-Oct-2015 to 20-Dec-2015 (BCH-002) and other misc. savings on existing CR	-71,345		-71,345			CN-050
CH0032	Hydro-Mechanical Equipment	Dunnage Under Crane on Permanent Upstream Bridge (CR-3002)		74,950	74,950	PCN in process	PCN-0629/DAN-1785	CN-049
CH0030	Turbine and generators	Switchyard Single Line	397,000		397,000		PCN-623	CN-076
CH0030	Turbine and generators	Turbine Servomotor Long-term Protection (CR-287)	50,297		50,297		DAN-1495	CN-062
			375,952	74,950	450,902			
		Design Development						
		Errors & Omissions						
		Bids Received						
		Purchase orders and Construction contracts execution						
Misc.				1,448	1,448			
		SUBTOTAL C1	941,991,651	484,195	942,475,846			
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
CD0501	Converters and cable transition compound	washcars for sites	85,176		85,176		PCN-0468	SC0527
CD0504	Civil Works for the Converter Stations and Switchyards	Site Services for Component 3 Contractors - maintenance, cleaning and consumables of the wash car at MF and SP	309,011		309,011		PCN-0468	SC0527



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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.
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
CD0504	Civil Works for the Converter Stations and Switchyards	CD0502/CD0504 - Transfer of Supply / Install of Substation Control Buildings from CW Baseline budget (CD0504) to EPC Contractor (CD0502)	-5,862,248		-5,862,248		PCN-0519	SC0555
CD0502	Construction of AC Substations	CD0502/CD0504 - Transfer of Supply / Install of Substation Control Buildings from CW Baseline budget (CD0504) to EPC Contractor (CD0502) and 5% mark up	6,155,361		6,155,361		PCN-0519	SC0555
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
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



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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.
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	SC0257
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
GD0501-001	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
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
CD0504	Civil Works for the Converter Stations and Switchyards	Transfer of Scope from CW Baseline Budget - Site offices and Temporary Trailers	-872,073		-872,073		PCN-0506	SC0540
CD0501	Converters and cable transition compound	Transfer of Scope from CW Baseline Budget - Site offices and Temporary Trailers - MF and SP	531,955		531,955		PCN-0506	SC0540
CD0502	Construction of AC Substations	Transfer of Scope from CW Baseline Budget - Site offices and Temporary Trailers - CF	340,118		340,118		PCN-0506	SC0540
XD00001	AFE Estimated Growth - C3	Estimated growth as per approved AFE 2015 - Includes Credit from NL Hydro for HVBG	22,429,590		22,429,590		Rebaseline	SC0524
CD0510	Permanent Telecommunications	Budget for Potential over run Repeaters - Permanent Phase Optical Transport Network	1,700,000		1,700,000		PCN-0355 Rev 01	SC0613
CD0501	Converters and cable transition compound	Foreign exchange budget added to commitment package for conversion of unpaid portion of the contract to Canadian dollars at contract signing.	18,788,865		18,788,865		PCN-0297 / Rebaseline 2015	SC0524
CD0501	Converters and cable transition compound	Removal of non specified growth and specified growth for RDTS	-7,050,437		-7,050,437		Rebaseline	SC0524
CD0502	Construction of AC Substations	Budget alignment to match contract value - Removal of credit from commitment package for NL Hydro for HVBG	10,203,988		10,203,988		Rebaseline	SC0524



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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.
CD0502	Construction of AC Substations	Removal of non specified growth and specified growth for creepage distance (included in contract price)	-7,732,922		-7,732,922		Rebaseline	SC0524
CD0502	Construction of AC Substations	Additional LCP Trailer requirements for Muskrat Falls and Churchill Falls	153,996		153,996		PCN-0511	SC0551
CD0504	Civil Works for the Converter Stations and Switchyards	Additional budget to align with Converter Civil Target Price (Muskrat Falls and Soldiers Pond)	10,123,799		10,123,799		Rebaseline	SC0524
CD0504	Civil Works for the Converter Stations and Switchyards	Additional budget to align with Soldiers Pond Switchyard Target Price	-1,509,748		-1,509,748		Rebaseline	SC0524
CD0504	Civil Works for the Converter Stations and Switchyards	Additional budget to align with Churchill Falls Switchyard Target Price	2,726,177		2,726,177		Rebaseline	SC0524
CD0504	Civil Works for the Converter Stations and Switchyards	Additional budget to align with Muskrat Falls Switchyard Target Price	25,091		25,091		Rebaseline	SC0524
CD0504	Civil Works for the Converter Stations and Switchyards	Removal of non specified growth as per approved AFE 2015	-3,180,106		-3,180,106		Rebaseline	SC0524
CD0504	Civil Works for the Converter Stations and Switchyards	Additional LCP Trailer requirements for Muskrat Falls and Churchill Falls	164,388		164,388		PCN-0511	SC0551
CD0508	Electrode Sites	Removal of non specified growth as per approved AFE 2015	-1,288,585		-1,288,585		Rebaseline	SC0524
CD0534	Soldiers Pond Synchronous Condensers	Foreign exchange budget added to commitment package for conversion of unpaid portion of the contract to Canadian dollars at contract signing.	1,092,428		1,092,428		Rebaseline	SC0524
CD0534	Soldiers Pond Synchronous Condensers	Removal of non specified growth as per approved AFE 2015	-3,910,379		-3,910,379		Rebaseline	SC0524
PD0537	Power Transformers, AC Substations at CF, MF and SP	Budget to align with contract value - Removal of credit from commitment package for NL Hydro for HVBG	2,824,557		2,824,557		Rebaseline	SC0524
CD0508	Electrode Sites	Access Road Maintenance and Environmental Requirements at Soldiers Pond	30,000		30,000		PCN-0449	SC0494
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
CD0501	Converters and cable transition compound	Alstom Grid Harmonic Impedance Study Results - Impacts on Converter Filter Design	5,000,000		5,000,000		PCN-0538	SC0598
CD0502	Construction of AC Substations	Triple Circuit Tower Redesign - Soldiers Pond	1,980,000		1,980,000		PCN-0543	SC0599
CD0502	Construction of AC Substations	Addition of mimic panels to local control cubicles - Churchill Falls and Muskrat Falls	288,573		288,573		PCN-0571	SC0603
CD0502	Construction of AC Substations	Bedrock and Boulders Encountered at Soldiers Pond	11,000		11,000		PCN-0566	SC0605
CD0501	Converters and cable transition compound	Bedrock and Boulders Encountered at Soldiers Pond	30,000		30,000		PCN-0566	SC0605
CD0504	Civil Works for the Converter Stations and Switchyards	Bedrock and Boulders Encountered at Soldiers Pond	769,000		769,000		PCN-0566	SC0605
CD0534	Soldiers Pond Synchronous Condensers	Additional Costs and Schedule Delay Associated with Piling for Synchronous Condenser Foundations	340,000		340,000		PCN-0574	SC0604
CD0501	Converters and cable transition compound	Change to MF and SP Converter Layouts as a result of Soil Conditions and design development	2,696,835		2,696,835		PCN-0577	SC0630
CD0504	Civil Works for the Converter Stations and Switchyards	Change to MF and SP Converter Layouts as a result of Soil Conditions and design development	-193,127		-193,127		PCN-0577	SC0630
CD0502	Construction of AC Substations	Change to MF and SP Switchyard due to changes to the converter Layouts as a result of Soil Conditions and design development	-1,275,990		-1,275,990		PCN-0577	SC0630
CD0502	Construction of AC Substations	Tap Changer Controller - Muskrat Falls	22,378		22,378		PCN-0583	SC0627
CD0508	Electrode Sites	Final Quantities - Completion of CD0508-001 / Completion of CD0508-001: Savings on Specified Growth Allowance	-3,282,347		-3,282,347		PCN-0588	SC0628



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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.
CD0501	Converters and cable transition compound	Over run on Transition Compounds Civil Scope	4,007,359		4,007,359		PCN-0574	SC0641
SD0560	Early works construction communications services (MF)	Transfer of Telecoms Scope from CD0535 to SD0560	5,535,756		5,535,756		PCN-0162	SC0123
		Pending Scope change:	180,241,035	0	180,241,035			
			0	0	0			
		Errors & Omissions						
		Purchase orders and Construction contracts execution						
CD0501	Converters and cable transition compound	Additional grounding quantities - Muskrat Falls and Soldiers Pond	7,000,000	-4,000,000	3,000,000	Preliminary estimate - Contract price based on a 20x20 grid, estimated based on a 5x5 grid.	DAN-0928 / Rebaseline	T-1285
CD0501	Converters and cable transition compound	Alstom Grid Harmonic Impedance Study Results - Impacts on Converter Filter Design	8,000,000		8,000,000		DAN-1065 / Rebaseline	T-1458
CD0501	Converters and cable transition compound	HVdc Line Fundamental Frequency Resonance Issue	1,000,000	1,700,000	2,700,000	It has been identified by the CD0501 Contractor, Alstom Grid, that preliminary engineering studies are indicating a resonance point at or around fundamental frequency (60hz) on the HVdc line. Estimate	DAN-1220 / Rebaseline	T-1285
CD0501	Converters and cable transition compound	Transition Compounds - Washrooms	800,000		800,000		DAN-1477 / Rebaseline	T-1285
CD0502	Construction of AC Substations	Add & Upgrade Disconnect Switches - Churchill Falls, Muskrat Falls and Soldiers Pond	325,137	-308,558	16,579	Final price agreed with Alstom	DAN-0863 / Rebaseline	T-1285
CD0502	Construction of AC Substations	Additional Grounding - Soldiers Pond	1,500,000	-500,000	1,000,000	Bid based upon 20x20 grid; potential additional costs based upon 7x7. Actual impact to be confirmed once resistivity testing received.	DAN-0929 / Rebaseline	T-1285
CD0502	Construction of AC Substations	Additional Grounding - Churchill Falls	2,421,922		2,421,922		DAN-0929 / Rebaseline	T-1285
CD0502	Construction of AC Substations	Additional Grounding - Muskrat Falls	1,758,210		1,758,210		DAN-0929 / Rebaseline	T-1285
CD0502	Construction of AC Substations	Structured Cabling - Churchill Falls, Muskrat Falls and Soldiers Pond	143,495	-13,495	130,000	Final price agreed with Alstom	DAN-1167 / Rebaseline	T-1285
CD0502	Construction of AC Substations	Bedrock / Boulders Encountered at Churchill Falls	494,109		494,109		DAN-1548 / Rebaseline	T-1285
CD0502	Construction of AC Substations	Grounding reactors and Resistors at CF and MF	100,000		100,000		DAN-1348 / Rebaseline	T-1285
CD0508	Electrode Sites	Foundations for passive filters at Dowden's Point	200,000		200,000		DAN-1219 / Rebaseline	T-1285
CD0504	Civil Works for the Converter Stations and Switchyards	Removal of Boulder - Muskrat Falls Switchyard	2,000		2,000		DAN-1442 / Rebaseline	FWO-001
CD0502	Civil Works for the Converter Stations and Switchyards	Removal of Boulder - Muskrat Falls Switchyard (5% Mark Up)	100		100		DAN-1442 / Rebaseline	FWO-001
XD0001	AFE Estimated Growth - C3	C3 Estimated growth - Pending budget transfers to commitment packages	-23,744,971	-2,877,947	-26,622,918		Rebaseline	T-1286
			2	-6,000,000	-5,999,998			
			0	0	0			
		Misc.						
		SUBTOTAL C3	180,241,038	-6,000,000	174,241,037			
		C4						
		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	60,000		60,000		PCN-0130	SC0076
	CT0342	Construction of Hvac Transmission line - Island	480,000		480,000	ADSS cable on wood pole electrode lines because the original estimate is low	PCN-0091	SC0007
	CT0319	Construction of 315 Hvac Transmission line (MF-CF)	-150,000		-150,000	Re-routing Hvac line outside corridor at lower brook	PCN-0070	SC0054
	PT0307	Supply of Steel Tower Foundations- Hvac	39,626		39,626	Increase in deep rock foundations/grillage foundations	PCN-0476	SC0503
	CT0319	Construction of 315 Hvac Transmission line (MF-CF)	100,000		100,000	Additional survey costs	PCN-0455	SC0509
	PT0330	Supply of Towers - HVdc	-148,061		-148,061	Reduction in HVdc Tower types	PCN-0099	SC0015
	CT0342	Construction of AC Transmission Lines - Island	374,638		374,638	Transpositions of 230kV Hvac re-termination lines at Soldier's Pond	PCN-0207	SC0240
	CT0319	Construction of 315 Hvac Transmission line (MF-CF)	2,107,399		2,107,399	735 kv Line Tower and Foundation Supply and Construction	PCN-0271	SC0512



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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.
	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	alignment with the bid price of 10.5 M	2,993,921		2,993,921		PCN-0256	SC0235
PT0335	Supply of Anchors - HVdc	Rock anchors unit cost more than originally estimated due to change in technical requirements / Additional Rock Anchors for 315 kV HVdc 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 HVdc line section 1	HVdc Access Road Ballasting S1- to S1-400	4,098,717		4,098,717		PCN-0456	SC0504
CT0327	Construction of HVdc line section 1	Geotech field investigation and foundation pre-selection program	1,025,000		1,025,000		PCN-0531 rev1/580	SC0649/659
CT0327	Construction of HVdc line section 1	HVdc Clearing and Access - Block 7 and Partial 6 (C&T Enterprises) Contract Value Increase. Relocation of access road at CF switchyard	10,025,000		10,025,000		PCN-0481/494	SC0507/523
CT0342	Construction of Hvac Transmission line - Island	Removal of the ADSS fibre optic cable from the Wood Pole Electrode Line between Soldiers Pond and Holyrood Plant (BCC)	-432,154		-432,154		PCN-0448	SC0514
CT0342	Construction of Hvac Transmission line - Island	Budget increase to align with contract value	8,945,975		8,945,975		PCN-0497	SC0515
CT0327	Construction of HVdc line section 1	Additional Guy Anchor Bottom Bars, Couplers and Centralizers for HVdc Line	2,981,338		2,981,338		PCN-0452	SC0508
PT0352	Supply of anchors - HVdc	Additional Guy Anchor Bottom Bars, Couplers and Centralizers for HVdc Line	1,000,406		1,000,406		PCN-0452	SC0508
CT0327	Construction of HVdc 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
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	clearing for 2 towers/Rework of structure 3101-142 & 3101-143	149,091		149,091		PCN-0472/458	SC0529/534
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



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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.
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
PT0328	Supply of Conductor - HVdc	Insurance claim for damaged reels	-40,205		-40,205		PCN-0515	SC0640
PT0329	Supply of Insulator - HVdc	Underrun on the budget compared to contract value	-18,801,303		-18,801,303			SC0268
PT0330	Supply of Steel Tower - HVdc	Underrun on the budget compared to contract value	-492,362		-492,362			SC0268
PT0330	Supply of Steel Tower - HVdc	Addition of tower accessories (ECN14)	98,558		98,558		PCN-0489	SC0639
PT0330	Supply of Steel Tower - HVdc	Geometry changes/dessicants(white rust mitigation)/Redesign of 2 zones (max wind load requirements)	1,198,946		1,198,946		PCN-0498 /500 / 394	SC0533/536/552
PT0331	Supply of Hardware - HVdc	Underrun on the budget compared to contract value	-9,359,408		-9,359,408			SC0268/497
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	-424,616		-424,616			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
CT0327	HVdc	Install additional anchors&bars	850,000		850,000		PCN-0394	SC0552
CT0327	HVdc	Move rockpile/backfill requirements	358,293		358,293		PCN-0472/510	SC0529/535
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	-7,757,956		-7,757,956			SC0266
XT0001 (for CT0319)	Construction of Hvac Transmission line	Micropiles, foundations, mudslabs, stringingdelays of tie-ins and interconnection, stringing, download clamps/cotter keys	9,934,037		9,934,037			SC0497
PT0302	Supply of Steel Tower - Hvac	Tower weight increase/Metallurgical testing on tower washers/extra fasteners/735KV/ Tower quantity change	616,000		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)	808,326		808,326		PCN-0323/573	SC0325/619
PT0307	Supply of Steel Foundation- Hvac	Extra Self Support Foundation	444,100		444,100		PCN-0501	SC0530
PT0335	Supply of Anchor Materials - HVac	Additional bottom bars and centralizers	103,200		103,200		PCN-0347	SC0345
PT0335	Supply of Anchor Materials - HVac	Anchor materials for driven pile foundations	33,119		33,119		PCN-0436	SC0531
PT0356	Supply of Damper - HVdc	Price increase to perform radiographic examination on 20 pieces of each clamp and keeper	217		217		PCN-0329	SC0340
PT0356	Supply of Damper - HVdc	Additional dampers	49,240		49,240		PCN-0503	SC0564
CT0327	Construction of HVdc Transmission line	Geotechnical Field Investigation for HVdc Line	275,000		275,000		PCN-0531	SC0572
CT0327	Construction of HVdc Transmission line	Micro Pile Foundation Application for HVdc Line	210,500		210,500		PCN-0529	SC0575
CT0327	Construction of HVdc Transmission line	Additional cost of Clearing Blocks 15&16, bridging materials, clearing blocks 4,5,6,7,8,9,10,11,13,14	135,981,632		135,981,632		PCN-0530/536 / 552/ 558/559 /562	SC0577/583 / 588/591 / 592 /597
CT0327	Construction of HVdc Transmission line	Blocks 9,10,11,12/ Second OHSW required on HVdc Slack Span to Gantries/ Technical Support LRM Access Plan/ Backcharge guy anchors	6,541,249		6,541,249		PCN-0530 rev1/547 / 590/ 539	SC0624/625 /626/644



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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.
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
		Pending Scope change:	529,011,258	30,000,000	559,011,258			
CT0327	Construction of HVdc Transmission line	Additional funds to cover clearing and accesses costs (for LRM, blocks 17/18 and CT0327-015 in Labrador)	40,000,000	-40,000,000	0		DAN-1692	T-1418
CT0327	Construction of HVdc Transmission line	HVdc ROW Clearing and Access - Block 4,5,6 (CT0327-013)		5,966,770	5,966,770		DAN-1473	T-1418
CT0327	Construction of HVdc Transmission line	HVdc ROW Clearing and Access - Block 12 (Long Range Mountains)		4,033,230	4,033,230		DAN-1473	T-1418
PT0352	Supply of Anchor Materials - Hvdc	Purchase of tie-down anchors for Valard for ac line	93,132		93,132		DAN-1807/PCN-0600	T-1420
PT0352	Supply of Anchor Materials - Hvdc	Reduction of guy anchor length for surface rock locations	215,629		215,629		DAN-1849/PCN-0607	T-1430
CT0341	Clearing of Right-of-Way for HVac Transmission Line	Contract close-out	-1,644,098		-1,644,098			
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Saving on additional foundation costs and pile usage	-8,695,708		-8,695,708		TBD	T-1412
CT0319	Construction of 315 Hvac Transmission line (MF-CF)	Backcharge: To repair break on fibre optic cable	-17,122		-17,122		TBD	T-1260
CH0024	Reservoir clearing	Edwards Brook Camp - Cost for Contractor Provided Fuel	20,000		20,000		DAN-1023	T-0926
		Design Development	29,971,833	-30,000,000	-28,167			
		Errors & Omissions						
		Purchase orders and Construction contracts execution						
			0	0	0			
			0	0	0			
		Misc.						
		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
SM0701	Provision of 3rd party quality inspection	Additional funds required for quality surveillance	6,060,066		6,060,066		PCN-0294	SC0350
SM0704	Survey services	Saving on final contract value	-500,000		-500,000			SC0528
SM0706	Vehicule services	Additional funds required for vehicules	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
SM0707	Helicopter services	Additional services due to increase in historical resources	200,000		200,000			SC0576
XM0001(for SM0707); Helicopter services		Additional services due to increase in historical resources	800,000		800,000			SC0538/ 576
XM0001(for SM0700); Freight Forwarding Services		Hauling material from the marshalling yard to contractor camp for the Hvac line	3,493,810		3,493,810			SC0538
SM0709	Air transportation	Additional funds for LIL and LTA for Nalcor team	600,000		600,000			SC0538
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
		SUBTOTAL C4	558,983,091	0	558,983,091			



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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.
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
SM0701	Provision of 3rd party quality inspection	Additional funds for Segments 1 thru 5 Foundations	75,000		75,000		PCN-0541	SC0511
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	Scope reduction	-835,000		-835,000		PCN-0073	SC0058
			-13,800,039	0	-13,800,039			
		Pending Scope change:						
SM0700	Freight Forwarding Services	Saving on final contract value of SM0700-009	0	0	0			
		Errors & Omissions						
		Bids Received						
		Purchase orders and Construction contracts execution						
			0	0	0			
		SubTOTAL Services	-13,800,039	0	-13,800,039			
		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
XX0300	EA (Environmental)	Saving on the LIL Regulatory Compliance cost	-4,000,000		-4,000,000		PCN-0398	SC0485
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
XX0300	EA (Environmental)	Saving on the LIL environmental cost	-2,983,342		-2,983,342			SC0538
XX0100	Owner cost	Foundation Pre-selection Program - HVdc Line	700,000		700,000		PCN-0580	SC0651
XX0100	Owner cost	Additional funds required for Owner's team	65,275,112		65,275,112			SC0538
XX0400	Aboriginal affairs	Transfer from XX0300	439,372		439,372			SC0538
ZZ0999	Unallocated scope	Budget adjustment for non required scope in LIL	-106,856		-106,856			SC0538
XXSMFG	MF site purchase orders	MF site cameras	155,000		155,000		PCN-0364	SC0361
XH0001(for XXSMFC MF site purchase orders		Additional funds for site purchase orders	250,000		250,000			SC0528
XM0001(for XX0900) Commercial and Legal		Legal costs fro GWF	750,000		750,000			SC0538
XX0002	Additional scope of work	Additional funds fro ECC upgrades and circuit breakers	1,104,330		1,104,330		PCN-0483	SC0569
XM0001(for XX0002) Additional scope of work		Additional funds fro ECC upgrades and circuit breakers	1,396,200		1,396,200			SC0538
XX0002	Additional scope of work	Reconciliation with financial data	4,861,132		4,861,132			SC0538



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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.
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	Budget adjustment after forecast reevaluation	-800,815		-800,815			SC0538
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
XX0900	Commercial and Legal	Dispute resolution costs		5,000,000	5,000,000		PCN-0605	SC0672
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
		Pending Scope change:	-4,207,334	5,000,000	792,666			
Misc.			0	0	0			
		SUBTOTAL Other Scope	-4,207,334	5,000,000	792,666			
		TOTAL AMOUNT	1,663,208,407	-515,805	1,662,692,602			