

Newfoundland Power Inc. Capital Budget Summary 1993 – 2003 (\$000s)				
	Approved by Board Order	Actual¹	Total	Variance (%)
1993	35,180	33,862	(1,318)	(3.7)
1994	39,724	34,773	(4,951)	(12.5)
1995	38,023	30,782	(7,241)	(19.0)
1996	30,958	28,770	(2,188)	(7.1)
1997	33,204	30,965	(2,239)	(6.7)
1998	43,460	45,245	1,785	4.1
1999	41,031	42,282	1,251	3.0
2000	41,771	42,836	1,065	2.5
2001	63,028	66,305	3,277	5.2
2002	57,839	63,698	5,859	10.1
2003	56,436	57,726	1,290	2.3

¹ Actual expenditures reflect the ultimate expenditures pursuant to approvals of the Board given in the year. Carryovers of projects to subsequent years are reflected in year of approval.

1st Revision Note: Updated to reflect the Board's approval of Newfoundland Power's 2003 supplementary capital budget application, as per Order No. P.U. 26 (2003) dated July 25, 2003.

Newfoundland Power Inc. Capital Expenditure Variance Summary For the year ending December 31, 2003 (000s)			
	Approved By Board Order ¹	Forecast	Variance² Over (Under)
Energy Supply	\$ 7,076	\$ 7,429	\$ 353
Substations	6,158	5,820	(338)
Transmission	4,129	4,291	162
Distribution	26,582	27,614	1,032
General Property	910	1,047	137
Transportation	2,141	2,328	187
Telecommunications	383	294	(89)
Computing Equipment	5,507	5,728	221
General Expenses Capital	2,800	2,800	0
Unforeseen Items	750	375	(375)
	\$ 56,436	\$ 57,726	\$ 1,290
Carried Over from 2002	-	5,528	5,528
Adjusted for carryover from 2002	\$ 56,436	\$ 63,254	\$ 6,818

¹ Order Nos. P.U. 36 (2002-2003), P.U. 19 (2003) and P.U. 26 (2003).

² Variance details are contained in 2003 Capital Expenditure Status Report which is filed with the 2004 Capital Budget Application

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