

Dominion Energy Services, Inc.
Law Department
120 Tredegar Street, Richmond, VA 23219
DominionEnergy.com



Lauren W. Biskie
Senior Counsel
(804) 819-2396 phone
(804) 819-2183 fax
lauren.w.biskie@dominionenergy.com

VIA ELECTRONIC FILING

June 7, 2022

Shonta Dunston, Chief Clerk
North Carolina Utilities Commission
Dobbs Building
430 North Salisbury Street
Raleigh, North Carolina 27603

Docket No. M-1, Sub 12DENC

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2020 *Order Requiring Electronic Filing of Quarterly Financial and Operational Data* in Docket No. M-100, Sub 157, enclosed is a copy of the quarterly NCUC E.S.-1 for the 12 months ended March 31, 2022.

In compliance with E.S.-1 requirements, North Carolina methodology was used for allocations to the Wholesale Jurisdiction and Other Retail Jurisdictions, as well as the North Carolina Retail Jurisdiction, and should be used for comparison purposes only. Results for the 12 months ended March 31, 2022 reflect a return on equity (ROE) of 8.02%. This compares to the ROE filed for the 12 months ended December 31, 2021 of 6.8%.

If you have any questions or wish to discuss these matters further, please contact paul.m.mcleod@dominionenergy.com.

Sincerely,

/ s / Lauren W. Biskie

Lauren W. Biskie
Senior Counsel

cc: Paul M. McLeod
Michael Maness

Enclosure

OFFICIAL COPY

JUN 07 2022

VERIFICATION UNDER OATH
REGARDING ACCURACY OF REPORT

(NOTE: THIS VERIFICATION SHALL BE COMPLETED BY EITHER THE CHIEF EXECUTIVE OFFICER, A SENIOR LEVEL FINANCIAL OFFICER, OR THE RESPONSIBLE ACCOUNTING OFFICER.)

I, Paul M. Mcleod state and attest that the attached quarterly ES-1 Reports are filed on behalf of Dominion Energy North Carolina as required by the North Carolina Utilities Commission; that I have reviewed said Report and, in the exercise of due diligence have made reasonable inquiry into the accuracy of the information provided therein; and that, to the best of my knowledge, information, and belief, all of the information contained therein is accurate and true, no material information or fact has been knowingly omitted or misstated therein, and all of the information contained in said Report has been prepared and presented in accordance with all applicable North Carolina General Statutes, Commission Rules, and Commission Orders.

Paul M. Mcleod

Signature of Person Making Verification

Director - Regulatory Accounting
Job Title

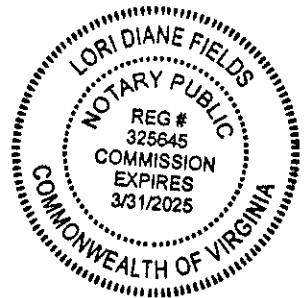
June 2, 2022
Date

Subscribed and sworn before me this the 2nd day of June 2022.

Lori D. Fields

Notary Public

My Commission Expires: 3-31-25



OFFICIAL COPY

JUN 07 2022

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2022

N.C. Rate Case Method

Schedule 1

Page 1 of 2

(000's)

TOTAL COMPANY BOOKED

Line No.	Item	Average Capitalization	Average Capitalization Ratio	Capitalization or Rate Base	Average Embedded Cost %	Overall Cost Rate %	Total Company Earnings
		(a) 1/	(b) 2/	(c) 1/	(d)	(e) 6/	(f)
1	Long-term Debt	\$13,445,574	46.43576%	\$13,445,574	4.2639% 4/	1.98%	\$573,306
2	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
3	Common Equity	15,509,639	53.56424%	15,509,639	11.9542% 5/	6.40%	1,854,046
4	Total Capitalization	\$28,955,213	100.00000%	\$28,955,213	8.38% 5/	8.38%	\$2,427,352 7/
		Average Capitalization		Rate Base	Net Operating Income 8/		
WHOLESALE JURISDICTION							
5	Long-term Debt	\$13,445,574	46.43576%	\$763,851	4.2639% 4/	1.98%	\$32,570
6	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
7	Common Equity	15,509,639	53.56424%	881,112	22.5618% 5/	12.09%	198,795
8	Total Capitalization	\$28,955,213	100.00000%	\$1,644,964	3/ 14.07% 5/	14.07%	\$231,365
NORTH CAROLINA JURISDICTION							
9	Long-term Debt	\$13,445,574	46.43576%	\$572,191	4.2639% 4/	1.98%	\$24,398
10	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
11	Common Equity	15,509,639	53.56424%	660,029	8.0192% 5/	4.30%	52,929
12	Total Capitalization	\$28,955,213	100.00000%	\$1,232,220	3/ 6.28% 5/	6.28%	\$77,327
OTHER RETAIL JURISDICTIONS							
13	Long-term Debt	\$13,445,574	46.43576%	\$10,374,959	4.2639% 4/	1.98%	\$442,378
14	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
15	Common Equity	15,509,639	53.56424%	11,967,646	13.5752% 5/	7.27%	1,624,630
16	Total Capitalization	\$28,955,213	100.00000%	\$22,342,605	3/ 9.25% 5/	9.25%	\$2,067,008
OTHER COMPANY OPERATIONS-RESIDUAL BALANCES							
17	Long-term Debt	\$13,445,574	46.43576%	\$1,734,573	9/ 4.2639% 4/	1.98%	\$73,960 9/
18	Preferred Stock	0	0.00000%	0	9/ 0.0000% 4/	0.00%	0 9/
19	Common Equity	15,509,639	53.56424%	2,000,852	9/ -1.1149% 5/	-0.60%	(22,307) 9/
20	Total Capitalization	\$28,955,213	100.00000%	\$3,735,424	9/ 1.38% 5/	1.38%	\$51,653 9/

OFFICIAL COPY

Jun 07 2022

Twelve Months Ended March 31, 2022

(000's)

- 1/ Schedule 2, Line 16, Columns a, b, c, d & e
- 2/ Calculated from components of 1/
- 3/ Schedule 3, Lines 18, 19, 20 and 21, Columns G and H for respective jurisdictions. Excludes Capital Leases, Decommissioning, and Acquisition Adjustment where appropriate.
- 4/ Schedule 2, Line 23, Column a, for Long Term Debt, Line 25, Column b, for Preferred Stock
- 5/ Calculated from Average Rate Base and Operating Income for Return, Column f/Column c.
- 6/ Calculated from each component of Operating Income for Return/Total Average Rate Base in Column c
- 7/ Schedule 4, Lines 46,47,48,56 & 57
- 8/ Schedule 4, Lines 34 + 27a, Less Schedule 6, Lines 12 & 13, Column d.
Apply embedded cost % for debt and preferred stock. Remainder is applied to common equity from which rates of return and overall rates of return are calculated.
- 9/ Remaining Capital and Income not assigned to jurisdictions.

Line No.	Item	Total Company Booked	Wholesale Jurisdiction	N.C. Retail Jurisdiction	Other Retail Jurisdictions
		(a)	(b)	(c)	(d)
1	<u>Rate of Return on Investment</u>				
2	Net Operating Income 1/	\$2,375,743	\$231,365	\$77,371	\$2,067,008
3	Net Investment Including Materials and Supplies 2/	32,908,236	2,115,179	1,509,707	29,283,350
4	Rate of Return on Investment (L2/L3)	7.22%	10.94%	5.12%	7.06%
5	<u>Ratio of Earnings to Fixed Charges(SEC)</u>				
6	Net Income 3/	\$1,845,686	\$201,850	\$69,961	\$1,573,875
	Add Back:				
7	Federal Income Taxes Including Investment Tax Credits 4/	292,010	22,575	8,816	260,619
8	State Income Taxes 5/	97,258	1,589	79	95,590
9	Total Net Income Plus Income Taxes	2,234,954	226,014	78,856	1,930,084
10	<u>Fixed Charges</u>				
11	Interest Expenses 6/	566,372	37,825	28,379	500,168
12	1/3 Rentals Included in Fixed Charges 7/	2,030	132	99	1,799
13	Total Fixed Charges (L11 + L12)	568,402	37,957	28,478	501,967
14	Earnings as Adjusted (L9 + L13)	<u>\$2,803,356</u>	<u>\$263,971</u>	<u>\$107,334</u>	<u>\$2,432,051</u>
15	Ratio of Earnings to Fixed Charges (L14/L13)	4.93	6.95	3.77	4.85

1/ Schedule 4, Line 34 + Line 27a
2/ Schedule 5, Line 6
3/ Schedule 4, Line 55
4/ Schedule 4, Line 28, Line 43 & Line 54
5/ Schedule 4, Line 29
6/ Schedule 4, Lines 46 through 50
7/ Schedule 1B.

1/3 RENTALS INCLUDED IN FIXED CHARGES

Twelve Months Ended March 31, 2022

(000's)

	<u>Total Company Booked</u>	<u>Wholesale Jurisdiction</u>	<u>N.C. Retail Jurisdiction</u>	<u>Other Retail Jurisdictions</u>
Internal Combustion - Interest Component Only	\$0	\$0	\$0	\$0
Nuclear Fuel Interest and Fees	0	0	0	0
All Other Rents	<u>2,030</u>	<u>132</u>	<u>99</u>	<u>1,799</u>
TOTAL RENTALS	<u><u>\$2,030</u></u>	<u><u>\$132</u></u>	<u><u>\$99</u></u>	<u><u>\$1,799</u></u>

VIRGINIA ELECTRIC AND POWER COMPANY
Thirteen Months Ended March 31, 2022
(\$000)

Capital
Schedule 2
Rate Case Method

Line No.			Long Term Debt	Preferred Stock	Other Paid In Capital	Common Stock	Retained Earnings	Retained Earnings Adjustments	Total Common Equity (Cols. c+d+e+f)	Total Capital (Cols. a+b+g)
---	Item		(a) 1/	(b) 1/	(c)	(d)	(e) 2/	(f) 6/	(g)	(h)
1	Total Company									
2	Balance at End of Month:	31-Mar-21	13,035,621	-	1,112,875	5,737,402	7,983,497	(84,582)	14,749,193	27,784,813
3		Apr-21	13,038,772	-	1,112,875	5,737,402	8,062,626	(88,775)	14,824,128	27,862,900
4		May-21	13,041,942	-	1,112,875	5,737,402	8,180,367	(91,011)	14,939,633	27,981,575
5	-	Jun-21	13,042,067	-	1,112,875	5,737,402	8,246,850	(96,720)	15,000,407	28,042,474
6		Jul-21	13,047,573	-	1,112,875	5,737,402	8,489,977	(101,618)	15,238,636	28,286,209
7		Aug-21	13,050,789	-	1,112,875	5,737,402	8,715,376	(108,491)	15,457,162	28,507,951
8		Sep-21	13,054,017	-	1,112,875	5,737,402	8,802,630	(92,514)	15,560,393	28,614,410
9		Oct-21	13,057,260	-	1,112,875	5,737,402	8,850,174	(99,127)	15,601,324	28,658,584
10		Nov-21	13,490,599	-	1,112,875	5,737,402	9,007,028	(95,100)	15,762,204	29,252,804
11		Dec-21	13,493,656	-	1,112,875	5,737,402	9,170,690	(108,446)	15,912,521	29,406,176
12		Jan-22	14,477,096	-	1,112,875	5,737,402	9,323,380	(90,992)	16,082,666	30,559,761
13		Feb-22	14,480,237	-	1,112,875	5,737,402	9,442,654	(83,294)	16,209,636	30,689,873
14		Mar-22	14,482,833	-	1,112,875	5,737,402	9,527,245	(90,123)	16,287,400	30,770,232
15	Total		174,792,461	0	14,467,379	74,586,224	113,802,493	(1,230,793)	201,625,302	376,417,763
16	13 Month Average (Line 15/13)		\$13,445,574	\$0	\$1,112,875	\$5,737,402	\$8,754,038	(\$94,676)	\$15,509,639	\$28,955,213
17	Allocation of Total Company Data on 13 month Average Net Plant		=====	=====	=====	=====	=====	=====	=====	=====
18	Wholesale Jurisdiction		\$933,674	\$0	\$77,279	\$398,411	\$607,889		\$1,077,005	2,010,679
19	N.C. Retail Jurisdiction		\$645,495	\$0	\$53,427	\$275,441	\$420,264		\$744,587	1,390,082
20	Other Retail Jurisdictions		\$11,866,405	\$0	\$982,169	\$5,063,550	\$7,725,885		\$13,771,604	25,638,009
21	Other Company Operations		N/A	N/A	N/A	N/A	N/A		N/A	N/A
22	Long-term Debt Annualized Cost 5/		\$573,308							
23	Average Embedded Cost for the Period (Col. a, Line 22/Line 16) 3/		4.2639%							
24	Preferred Stock Annualized Cost 5/			\$0						
25	Average Embedded Cost (Col. b, Line 24/Line 16)			0.0000%						

1/ Net Outstanding;

2/ Adjusted to reflect SFAS - 90 and other ratemaking adjustments

3/ Upon adoption of FASB Interpretation No. 46 (revised December 2003), the Company reports its junior subordinated instruments held by the subsidiary trust as long-term debt, rather than the trust preferred securities issued by the trust, for financial reporting purposes. However, for ratemaking purposes trust preferred securities are included with preferred stock.

4/ Upon adoption of FASB Interpretation No. 46 (revised December 2003), the company was required to consolidate the variable interest lessor entity through which the company had financed and leased a power generation project.

5/ 13 month Average - Based upon effective cost rate (annual IRR)

6/ Adjustment related to ASU 2016-01

7/ There were no Capital Contributions from DEI to VEPCO for the period reported

W:\VOL1\Share\RegComp\NCQTR\2022\03.31.2022\[Schedule2_03312022.xlsx]SCH2REV

Jun 07 2022

OFFICIAL COPY

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2022

Rate Base
Schedule 3
Rate Case Method

(000's)

Line No.	Item	Plant in Service	Constr. Work in Progress Allowed	Accumulated Provision for Depreciation	Cost Free Capital		Working Capital Allowance	Rate Base (a+b-c-d-e+f)	Total Company CWIP Booked
					Other Cost Free Capital	Accumulated Deferred Income Taxes			
		(a) 1/,4/	(b) 5/	(c) 1/,4/	(d) 4/	(e) 4/	(f) 2/	(g)	(h) 3/
1	Total Company								
2	Balance at Beginning of Period	48,122,043	0	19,261,211	48,692	5,335,745	1,233,716	24,710,111	3,411,280
3	Balance at First Month	48,352,080	0	19,366,849	48,779	5,383,109	1,213,005	24,766,349	3,432,722
4	Second Month	48,603,098	0	19,469,913	48,238	5,447,298	1,242,583	24,880,233	3,478,345
5	Third Month	48,978,292	0	19,570,525	49,424	5,459,982	1,258,254	25,156,614	3,348,757
6	Fourth Month	49,221,292	0	19,631,484	50,116	5,510,180	1,226,145	25,255,657	3,312,063
7	Fifth Month	49,346,581	0	19,731,510	49,040	5,667,617	1,193,281	25,091,694	3,476,350
8	Sixth Month	49,432,194	0	20,040,198	51,091	5,616,617	1,260,854	24,985,142	3,705,628
9	Seventh Month	49,523,523	0	20,134,069	57,588	5,718,950	1,285,763	24,898,678	3,890,365
10	Eighth Month	49,824,415	0	20,235,587	60,584	5,760,112	1,309,135	25,077,269	4,014,259
11	Ninth Month	49,939,198	0	19,989,578	60,871	5,754,542	1,322,667	25,456,873	3,952,987
12	Tenth Month	50,424,490	0	20,098,840	66,665	5,753,008	1,291,344	25,797,322	3,746,868
13	Eleventh Month	50,590,456	0	20,194,633	63,917	5,795,836	1,285,766	25,821,836	3,811,006
14	Twelfth Month	50,871,391	0	20,244,680	63,720	5,875,403	1,271,873	25,959,462	3,882,538
15	Total	643,229,053	0	257,969,075	718,724	73,078,399	16,394,385	327,857,239	47,463,167
16	13 Month Average (Line 15/13)	\$49,479,158	\$0	\$19,843,775	\$55,286	\$5,621,415	\$1,261,107	\$25,219,789	\$3,651,013
17	Allocation of Total Company								
18	Wholesale Jurisdiction	\$2,710,859	\$0	\$693,705	\$3,932	\$400,327	\$32,069	\$1,644,964	\$0
19	N.C. Retail Jurisdiction	\$2,395,758	\$0	\$991,143	\$2,946	\$303,741	\$134,292	\$1,232,220	\$0
20	Other Retail Jurisdictions	\$44,372,541	\$0	\$18,158,927	\$48,408	\$4,917,347	\$1,094,745	\$22,342,605	\$0
21	Other Company Operations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$3,651,013

1/ Includes Nuclear Fuel/Acquisition Adjustments. Excludes Capital Leases and Decommissioning.
2/ Schedule 3-A
3/ CWIP after 7/1/79 Excluding Capital Leases.
4/ Monthly Balance Sheets.
5/ Reflects Approved Rate Case Methodology.

VIRGINIA ELECTRIC AND POWER COMPANYWORKING CAPITAL - 13 MONTH AVERAGETwelve Months Ended March 31, 2022

(000's)

Rate Base
Schedule 3-A
Rate Case Method

<u>Item</u>	<u>13-MONTH AVERAGE</u>	<u>WHOLESALE JURISDICTION</u>	<u>N.C. JURISDICTION</u>	<u>OTHER RETAIL JURISDICTIONS</u>
Materials and Supplies	\$837,681	\$17,414	\$41,512	778,755
Regulatory Assets and Other Directly Assigned to N.C. (a)	75,697	0	75,697	0
Investor Funds Advanced for Operations	290,935	12,219	13,403	265,313
Westinghouse Credits	0	0	0	0
Deferred Fuel less FIT (Assigned)	0	0	0	0
Other Additions	<u>(100,477)</u>	<u>(1,642)</u>	<u>(4,902)</u>	<u>(93,933)</u>
Subtotal	1,103,836	27,991	125,710	950,135
Less: Other Deductions	(249,559)	(4,078)	(12,175)	(233,306)
Customer Deposits	<u>92,289</u>	<u>0</u>	<u>3,593</u>	<u>88,696</u>
TOTAL 13-MONTH AVERAGE	<u><u>\$1,261,106</u></u>	<u><u>\$32,069</u></u>	<u><u>\$134,292</u></u>	<u><u>\$1,094,745</u></u>

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2022

(000's)

Income Statement
Schedule 4
Financial Method
Page 1 of 2

Line No.	Item	Total Company Booked	Wholesale Jurisdiction **	N.C. Retail Jurisdiction **	Other Retail Jurisdictions **
		(a)	(b)	(c)	(d)
1	<u>Operating Revenues</u>				
2	Residential Sales	3,655,349	-	176,893	\$3,478,456
3	Commercial Sales	2,732,080	-	64,766	2,667,314
4	Industrial Sales	399,783	-	86,921	312,862
5	Public Street Lighting Sales	50,766	-	1,848	48,918
6	Public Authority Sales	885,775	-	13,765	872,009
7	Provision for Rate Refund	(353,363)	-	2,668	(356,031)
8	Subtotal	7,370,389	0	346,861	7,023,528
9	Sales for Resale: Other (Assigned)	169,317	148,119	1,076	20,122
10	N. C. Load Management Cr. Adj.	-	(24)	(3)	27
11	Total Sales of Electricity #	7,539,706	148,095	347,934	7,043,677
12	All Other Electric Revenues	384,984	247,631	7,376	129,977
13	Total Electric Operating Revenues	7,924,690	395,726	355,310	7,173,654
14	<u>Operating Expenses</u>				
15	Fuel #	861,281	28,975	44,563	787,743
16	Purchased Power #	788,238	14,214	40,081	733,944
17	Maintenance	0	0	0	0
18	Other Operating Expenses (except Taxes) 6/	2,125,602	53,144	108,431	1,964,028
19	Total Operating Expenses	3,775,122	96,332	193,075	3,485,714
20	Deprec. and Amort. Inc. Gain/Loss Disp of Prop.	1,085,825	28,297	61,076	996,451
21	Total Operating Expenses and Depreciation	4,860,946	124,629	254,151	4,482,166
22	<u>Operating Taxes</u>				
23	Federal Income Tax Liability - Net Current	248,403	21,810	6,833	219,760
24	Fed. Income Taxes - Def. Accelerated Depr.-Net	0	0	0	0
25	Investment Tax Credit Normalization	0	0	0	0
26	Amortization of Investment Tax Credits	42,703	706	1,939	40,058
27	Other Deferred Taxes	0	0	0	0
27a	Other Deferred Taxes - AFC	0	0	0	0
28	Total Federal Taxes - Operating	291,106	22,516	8,772	259,818
29	State Income Taxes	97,258	1,589	79	95,590
30	State Income Taxes - Def. Accelerated Depr.-Net	-	-	-	-
31	Other Operating Taxes	299,637	15,627	14,937	269,073
32	Total Operating Taxes	688,001	39,732	23,788	624,481
33	Total Operating Expenses, Depr. & Taxes	5,548,947	164,361	277,939	5,106,647
34	Net Operating Income (Line 13 - Line 33)	2,375,743	231,365	77,371	2,067,008

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2022

(000's)

Income Statement
Schedule 4
Financial Method
Page 2 of 2

Line No.	Item	Total Company Booked	Wholesale Jurisdiction **	N.C. Retail Jurisdiction **	Other Retail Jurisdictions **
		(a)	(b)	(c)	(d)
35	<u>Other Income</u>				
36	Allowance for Equity Funds Used During Const. #	42,796	11,721	31,075	0
37	Equity and Earnings of Subsidiary Companies	0	0	0	0
38	Interest and Dividend Income	11,626	758	568	10,300
39	Miscellaneous Income	42,404	2,763	2,071	37,570
40	Total Other Income	96,825	15,242	33,714	47,870
41	<u>Other Deductions</u>				
42	Miscellaneous Income Deductions	45,184	2,944	2,207	40,033
43	Taxes Applicable to Other Income & Deductions	903	59	44	800
44	Total Other Deductions	46,088	3,003	2,251	40,834
45	<u>Interest Charges</u>				
46	Interest on Long-term Debt	574,435	38,439	28,797	507,199
47	Amort. of Debt Disc. & Exp./Loss on Reacq. Debt	8,376	561	420	7,395
48	Amortization of Premium on Debt (Cr.)	(1,145)	(76)	(58)	(1,011)
49	Interest to Associated Companies	1,044	70	52	922
50	Other Interest Expenses	(16,337)	(1,169)	(832)	(14,336)
51	Allowance for Borrowed Funds Used During Const. #	14,422	3,929	10,493	0
52	Total Interest Charges	580,794	41,754	38,872	500,168
53	Net Inc. Before Extraordinary and Delayed Items	1,845,686	201,850	69,961	1,573,875
54	Adoption Of SFAS 109-Acctg. For Inc. Taxes	0	0	0	0
55	Net Income	1,845,686	201,850	69,961	1,573,875
56	Less: Preferred Dividends 1/	0	0	0	0
57	Net Income Available for Common Equity	\$1,845,686	\$201,850	\$69,961	\$1,573,875
58	Common Equity Capital - Year End 2/	\$15,992,211	\$1,070,150	\$801,708	\$14,120,353
59	- Simple Average 3/	\$15,750,925	\$1,054,004	\$789,612	\$13,907,310
60	Rate of Return on Common Equity - Year End 4/	11.54%	18.86%	8.73%	11.15%
61	- Simple Average 5/	11.72%	19.15%	8.86%	11.32%

1/ Preferred Dividends Declared for Period Allocated in the Same Ratio as Preferred Stocks on Schedule 5.

2/ Schedule 5, Line 22, for Appropriate Total Company, Wholesale, Retail and Other Jurisdictions.

3/ Schedule 5, Line 22 + Common Equity Balance One Year Ago/2

4/ Line 57/Line 58.

5/ Line 57/Line 59.

6/ There was \$0 of Merger-Related expenses recorded on DENC's books for the period reported

Assigned

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2022

Condensed Balance Sheet
Schedule 5
Financial Method

(000's)

Line No.	Item	Total Company Booked	Allocation Factor	Wholesale Jurisdiction	Allocation Factor	N.C. Retail Jurisdiction	Allocation Factor	Other Retail Jurisdictions
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	<u>Assets</u>							
2	Electric Plant in Service Inc. Capital Leases	\$47,927,116	*	\$2,805,516	*	\$2,479,413	*	\$42,642,187
3	Less: Accumulated Depreciation and Amortization	15,856,331	*	707,747	*	1,011,206	*	14,137,378
4	Net Plant in Service	32,070,785		2,097,769		1,468,207		28,504,809
5	Plus: Materials and Supplies	837,451	*	17,410	*	41,500	*	778,541
6	Net Plant in Service & Materials & Supplies	32,908,236		2,115,179		1,509,707		29,283,350
7	Percent of Total Assets (Line 6 / Line 14)	63.97%		63.51%		60.52%		64.19%
8	CWIP Allowed in General Rate Cases	0	***	0	***		***	0
9	CWIP - All Other	3,485,335	*	234,574	*	249,894	*	3,000,867
10	Other Property and Investments (Less Depr.)	3,594,014	**	234,184	**	175,510	**	3,184,320
11	Current Assets	2,555,988	**	166,547	**	124,819	**	2,264,622
12	Deferred Debits	4,325,360	**	281,838	**	211,224	**	3,832,298
13	Other Assets	4,573,710	**	298,020	**	223,352	**	4,052,338
14	Total Assets	<u>\$51,442,642</u>		<u>\$3,330,342</u>		<u>\$2,494,506</u>		<u>\$45,617,794</u>
15	<u>Liabilities</u>							
16	Preferred and Preference Stock	\$0	**	0	**	0	**	\$0
17	Common Stock	5,737,402	**	373,846	**	280,180	**	5,083,376
18	Premium on Capital Stock	0	**	0	**	0	**	0
19	Other Capital	1,112,875	**	72,514	**	54,346	**	986,015
20	Earned Surplus Reserved	49	**	0	**	2	**	0
21	Unappropriated Earned Surplus	9,141,885	**	595,680	**	446,434	**	8,099,771
22	Total Common Stockholders Equity	15,992,211		1,042,040		780,962		14,169,209
23	Long-term Debt (Net)	14,240,338	**	927,892	**	695,412	**	12,617,034
24	Other Long-Term Debt	0	**	0	**	0	**	0
25	Total Long-term Debt	14,240,338		927,892		695,412		12,617,034
26	Total Capitalization (L16 + L22 + L25)	30,232,549		1,969,932		1,476,374		26,786,243
27	Short-term Obligations	0	**	0	**	0	**	0
28	Advances from Parent or Affiliate	0	**	0	**	0	**	0
29	Deferred Credits	5,800,044	**	377,927	**	283,239	**	5,138,878
30	Operating Reserves	0	**	0	**	0	**	0
31	Accumulated Deferred Income Taxes (Net)	6,851,435	**	446,435	**	334,582	**	6,070,418
32	Other Liabilities	8,558,615	****	536,048	****	400,311	****	7,622,256
33	Total Liabilities	<u>\$51,442,642</u>		<u>\$3,330,342</u>		<u>\$2,494,506</u>		<u>45,617,794</u>

* COS Factor Sheet - Allocation factors derived from December S/W Peak & Average COS Study, Sch.16,Sch.9.

** Allocated on Net Plant Factor.

*** See Schedule 3, Lines 18 - 20, column b.

**** Ratio

VIRGINIA ELECTRIC AND POWER COMPANY

N. C. RETAIL REVENUES AND EXPENSES

Twelve Months Ended March 31, 2022

(000's)

Test Year
12 Months Ended December 31, 2011
End of Period After Increase
E-22, Sub 479

Comparative Data
Schedule 6
Rate Case Method
Page 1 of 2

Line No.	Item	Test Year 12 Months Ended December 31, 2011 End of Period After Increase E-22, Sub 479			Test Year Twelve Months Ended March 31, 2022		
		Retail Amount	Expenses as a % of Revenue	Expenses	Retail Amount	Expenses as a % of Revenue	Expenses
		(a) 1/	(b)	(c)	(d) 4/	(e)	(f)
	<u>Operating Revenues</u>						
1	Gross Operating Revenues	<u>\$211,059</u>	<u>100.00%</u>		<u>\$280,346</u>	<u>100.00%</u>	
	<u>Operating Revenue Deductions</u>						
2	Fuel Clause Expenses	0	0.00%	0.00%	0	0.00%	0.00%
3	Purchased Power Fuel Clause Expense	0	0.00%	0.00%	0	0.00%	0.00%
4	Operating and Maintenance Expenses 7/ (Exc. Fuel & Purchased Power - Fuel Clause)	97,863	46.37%	53.87%	118,016	42.10%	58.16%
5	Depreciation and Amortization 2/	42,602	20.18%	23.45%	61,076	21.79%	30.10%
6	Taxes Other Than Income Taxes	21,988	10.42%	12.10%	14,937	5.33%	7.36%
7	Taxes - State Income	0	0.00%	0.00%	79	0.03%	0.04%
8	Taxes - Federal Income and ITC Normalization	0	0.00%	0.00%	6,833	2.44%	3.37%
9	Taxes - Deferred Accelerated Depr. - Net	0	0.00%	0.00%	0	0.00%	0.00%
10	Amortization of ITC and Other Deferred Taxes	0	0.00%	0.00%	1,939	0.69%	0.96%
11	Total Income Taxes (Lines 7 through 10)	19,287	9.14%	10.62%	8,851		
12	Interest on Customer Deposits	16	0.01%	0.01%	44	0.02%	0.02%
13	Interest on Tax Deficiencies	(94)	-0.04%	-0.05%	0	0.00%	0.00%
14	Total Operating Exp. (Lines 2,3,4,5,6,11,12,13)	<u>181,662</u>	<u>86.07%</u>	<u>100.00%</u>	<u>202,925</u>	<u>72.38%</u>	<u>100.00%</u>
15	Net Operating Income for Return	<u>\$29,397</u>	<u>13.93%</u>		<u>\$77,422</u>	<u>27.62%</u>	

VIRGINIA ELECTRIC AND POWER COMPANYRATE BASETwelve Months Ended March 31, 2022

(000's)

Line No.	Item	Test Year 12 Months Ended December 31, 2011 E-22, Sub 479			Test Year 12 Months Ended Twelve Months Ended March 31, 2022		
		Total Company	Allocation Factor	N.C. Retail Amount	Total Company	Allocation Factor+R34	N.C. Retail Amount
		(a)	(b)	(c) 3/	(d)	(e) 4/	(f)
	<u>Investment in Electric Plant</u>						
16	Electric Plant in Service (5)			\$1,487,858	\$49,354,874		\$2,389,734
17	Nuclear Fuel (5)			0	1,516,517		73,506
18	Construction Work in Progress (5)			0	3,882,538		0
19	Subtotal			1,487,858	54,753,929		2,463,240
20	Less: Accumulated Provision for Depreciation & Amortization (6)			580,773	20,244,680		1,011,206
21	Accumulated Deferred Income Taxes & Cost Free Capital			194,407	5,818,262		310,005
22	Net Investment in Electric Plant			712,678	28,690,988		1,142,029
	<u>Allowance for Working Capital and</u>						
	<u>Deferred Debits and Credits</u>						
23	Materials and Supplies (13 Month Average)			36,431	837,681		41,512
24	NC Regulatory Assets			0	68,917		68,917
25	Investor Funds Advanced for Operations (Cash Working Capital)			13,837	308,712		14,222
26	Westinghouse Credits			0	0		0
27	Deferred Fuel less FIT			0	0		0
28	Other Additions (13 Month Average)			20,439	(100,477)		(4,902)
29	Other Deductions (13 Month Average)			(9,623)	249,559		12,175
30	Customer Deposits			(3,660)	(83,553)		(3,253)
31	TOTAL (Lines 23 through 30)			57,424	1,280,840		128,671
32	Original Cost Rate Base (Line 22 + Line 31)			\$770,102	\$29,971,827		\$1,270,700

1/ Excludes fuel clause revenues and associated fuel clause expenses.

2/ Includes gain or loss on disposition of property.

3/ Rate Base allowed in the latest approved general rate case.

4/ COS Factor Sheet - Allocation factors derived from December S/W Peak & Average COS Study, Sch.16,Sch.9.

5/ Excludes Capital Leases.

6/ Excludes Capital Leases and Decommissioning.

VIRGINIA ELECTRIC AND POWER COMPANY
Twelve Months Ended March 31, 2022
(\$000)

Long-Term Debt and Interest Charges
Schedule 7
Rate Case Method
Financial Method
Page 1 of 2

Line No.	ID	Type Obligation Bonds, Debentures, Notes, etc.	Issue Date	Maturity Date	Face Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized on O/S Long-Term Debt [Col(e) x Col(d)]
-----		-----	-----	-----	-----	-----	-----	-----	-----
1			(a)	(b)	(c)	(d)	(e)	(f)	(g)
2									
3									
4		Pollution Control Financing:			-----	-----		-----	-----
5	1914	08-A Louisa VP	11/20/2008	11/1/2035	60,000	60,000	1.90%	1,140	1,140
6	1787	08-B Louisa VP	11/20/2008	11/1/2035	62,000	62,000	0.75%	465	465
7	1913	08-A Chspk VP	1/30/2008	2/1/2032	30,000	30,000	1.90%	570	570
8	1680	09-A Wise VP	9/30/2009	10/1/2040	160,000	160,000	0.75%	1,200	1,200
9	1705	10-A Halifax VP	12/23/2010	12/1/2041	100,000	100,000	0.45%	450	450
10	1912	08-C Louisa VP	11/20/2008	11/1/2035	37,500	37,500	1.80%	675	675
11	1700	10-A Wise VP	11/16/2010	11/1/2040	105,000	105,000	1.20%	1,260	1,260
12	1915	09-A York VP	5/19/2009	5/1/2033	70,000	70,000	1.90%	1,330	1,330
					-----	-----		-----	-----
13		Total Pollution Control			624,500	624,500		7,090	7,090
					-----	-----		-----	-----

W:\VOL1\Share\RegComp\NCQTR\2022\03.31.2022\[Schedule7_03312022.xlsx]SCHED7

Jun 07 2022

OFFICIAL COPY

VIRGINIA ELECTRIC AND POWER COMPANY
Twelve Months Ended March 31, 2022
(\$000)

Long-Term Debt and Interest Charges
Schedule 7
Rate Case Method
Financial Method
Page 2 of 2

Line No.	Type Obligation Bonds, Debentures, Notes, etc.	Issue Date	Maturity Date	Face Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized on O/S Long-Term Debt [Col(e) x Col(d)]	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
14									
15	Senior and Medium Term Notes:								
16	1541 Ft Eustis VP	12/15/2004	1/15/2025	69	69	7.25%	6	5	
17	1542 Ft Story VP	12/15/2004	1/15/2025	34	34	7.25%	3	2	
18	1555 Ft Lee VP	4/1/2005	4/1/2032	3,672	3,672	7.25%	264	266	
19	1572 06-B Sr Nt VP	1/13/2006	1/15/2036	550,000	550,000	6.00%	33,000	33,000	
20	1599 07-A Sr Nt VP	5/17/2007	5/15/2037	600,000	600,000	6.00%	36,000	36,000	
21	1634 07-D Sr Nt VP	12/4/2007	11/30/2037	450,000	450,000	6.35%	28,575	28,575	
22	1655 08-B Sr Nt VP	11/6/2008	11/15/2038	700,000	700,000	8.88%	62,125	62,125	
23	1694 10-A Sr Nt VP	9/1/2010	9/1/2022	300,000	300,000	3.45%	10,350	10,350	
24	1742 12-A Sr Nt VP	1/12/2012	1/15/2022	450,000	0	2.95%	8,518	13,275	Early Redemption, 12/15/2021
25	1755 13-B Sr Nt VP	1/8/2013	1/15/2043	500,000	500,000	4.00%	20,000	20,000	
26	1758 13-C Sr Nt VP	3/14/2013	3/15/2023	700,000	700,000	2.75%	19,250	19,250	
27	1768 13-D Sr Nt VP	8/15/2013	8/15/2043	585,000	585,000	4.65%	27,203	27,203	
28	1803 14-A Sr Nt VP	2/7/2014	2/15/2024	350,000	350,000	3.45%	12,075	12,075	
29	1804 14-B Sr Nt VP	2/7/2014	2/15/2044	600,000	600,000	4.45%	26,700	26,700	
30	1841 15-A Sr Nts VP	5/13/2015	5/15/2025	350,000	350,000	3.10%	10,850	10,850	
31	1842 15-B Sr Nt VP	5/13/2015	5/15/2045	350,000	350,000	4.20%	14,700	14,700	
32	1856 16-A Sr Nts VP	1/14/2016	1/15/2026	750,000	750,000	3.15%	23,625	23,625	
33	1875 16-B Sr Nts VP	11/16/2016	11/15/2026	400,000	400,000	2.95%	11,800	11,800	
34	1876 16-C Sr Nts VP	11/16/2016	11/15/2046	500,000	500,000	4.00%	20,000	20,000	
35	1886 17-A Sr Nts VP	3/16/2017	3/15/2027	750,000	750,000	3.50%	26,250	26,250	
36	1892 17-B Sr Nts VP	9/13/2017	9/15/2047	550,000	550,000	3.80%	20,900	20,900	
37	1896 18-A Sr Nts VP	3/22/2018	4/1/2028	700,000	700,000	3.80%	26,600	26,600	
38	1907 18-B Sr Nts VP	11/28/2018	12/1/2048	600,000	600,000	4.60%	27,600	27,600	
39	1919 19-A Sr Nts VP	7/10/2019	7/15/2029	500,000	500,000	2.88%	14,375	14,375	
40	1929 19-B Sr Nts VP	12/5/2019	12/1/2049	550,000	550,000	3.30%	18,150	18,150	
41	1947 20-A Sr Nt VP	12/15/2020	12/15/2050	900,000	900,000	2.45%	22,050	22,050	
42	1958 21-A Sr Nt VP	11/22/2021	11/15/2031	500,000	500,000	2.30%	4,121	11,500	
43	1959 21-B Sr Nt VP	11/22/2021	11/15/2051	900,000	900,000	2.95%	7,842	26,550	
44	1961 22-A Sr Nt VP	1/13/2022	3/30/2032	600,000	600,000	2.40%	3,120	14,400	
45	Total Medium Term and Senior Notes			14,688,774	14,238,774		536,051	578,176	
46	9999 Derivative Restructure	09/30/2020	12/31/2023	446,304	446,304	0.34%	1,501	1,517	
47	Total Company			15,759,578	15,309,578	(1)	544,642 (2)	586,784	
48	Wholesale Electric Jurisdiction Amount			1,094,361	1,063,112		37,820	40,747	Factors ----- 0.06944 0.04801
49	N.C. Retail Electric Jurisdiction Amount			756,586	734,982		26,147	28,170	
50	Other Retail Electric Jurisdiction Amount			13,908,631	13,511,484		480,675	517,867	

(1) Excludes Unamortized Discount, net of Premium: \$7.211
(2) See Schedule 7A to reconcile to the Income Statement

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2022

(\$000)

Schedule 7A

03-Jun-22
NCUC Form E.S. - 1

RECONCILEMENT TO INCOME STATEMENT

Interest Expense on Retired/Redeemed Long-Term Debt:

Total Retired/Redeemed Long-Term Debt

Interest Rate Swaps

29,963

Capitalized Leases

1,528

Rounding Error

0

Total Schedule 7, Page 2 of 2, Col (f), Line ,52

544,642

Total Interest Expense per Income Statement (1)

576,134

=====

0

(1) Schedule , Page 2 of 2, Line 6

Key into above schedule at P1 for SAP balances:

Change cell reference here to appropriate monthly column from above BS worksheet

Verify that the 'Sum of Inputs' figures reference the appropriate cells from the above regulatory schedule

03-Jun-22

Remember to update Sum of Inputs rows with any securities
that are in the retired/redeemed section

CHECK--

From Above

From BPC

Error

PC Bonds (other)

7,090

7,090

-

PC Notes (CP Mode)

0

0

-

MTN and Sr Notes

537,552

537,552

-

544,642.21

544,642.21

-

Jun 07 2022

OFFICIAL COPY

Line No.	Item	Total Company	Wholesale Jurisdiction	% of Total	N.C. Retail	% of Total	Other Retail	% of Total
<u>Operating Revenues (000's)</u>								
1	Residential Customers	3,655,349			176,893	4.84%	3,478,456	95.16%
2	Commercial Customers	2,732,080			64,766	2.37%	2,667,314	97.63%
3	Industrial Customers	399,783			86,921	21.74%	312,862	78.26%
4	Public Street & Highway Lighting	50,766			1,848	3.64%	48,918	96.36%
5	Public Authority Sales	885,775			13,765	1.55%	872,010	98.45%
6	Sales for Resale - Requirement	147,771	147,771	100.00%				
7	Sales for Resale - Nonrequirement	21,546	21,546	100.00%				
8	Total Sales of Electricity	7,893,070	169,317	2.15%	344,193	4.36%	7,379,560	93.49%
<u>Kilowatt-Hour Sales (000's)</u>								
9	Residential Customers	30,736,056			1,613,242	5.25%	29,122,814	94.75%
10	Commercial Customers	35,714,538			740,514	2.07%	34,974,024	97.93%
11	Industrial Customers	6,580,089			1,569,004	23.84%	5,011,085	76.16%
12	Public Street & Highway Lighting	246,935			7,178	2.91%	239,757	97.09%
13	Public Authority Sales	10,874,944			149,654	1.38%	10,725,290	98.62%
14	Sales for Resale - Requirement	1,546,867	1,546,867	100.00%				
15	Sales for Resale - Nonrequirement	0	0	#DIV/0!				
16	Total KWHR Sales	85,699,429	1,546,867	1.80%	4,079,592	4.76%	80,072,970	93.43%
<u>Revenue per Kilowatt-Hour Sold (cents)</u>								
17	Residential Customers	11.89			10.97		11.94	
18	Commercial Customers	7.65			8.75		7.63	
19	Industrial Customers	6.08			5.54		6.24	
20	Public Street & Highway Lighting	20.56			25.75		20.40	
21	Public Authority Sales	8.15			9.20		8.13	
22	Sales for Resale - Requirement	9.55						
23	Sales for Resale - Nonrequirement	#DIV/0!						
24	Total KWHR Sales	9.21	10.95		8.44		9.22	
<u>Period End Number of Customers</u>								
25	Residential Customers	2,433,450			106,249	4.37%	2,327,201	95.63%
26	Commercial Customers	249,818			16,306	6.53%	233,512	93.47%
27	Industrial Customers	612			48	7.84%	564	92.16%
28	Public Street & Highway Lighting	5,129			369	7.19%	4,760	92.81%
29	Public Authority Sales	29,732			1,997	6.72%	27,735	93.28%
30	Sales for Resale - Requirement	1	1	100.00%				
31	Sales for Resale - Nonrequirement	0						
32	Customers - Period End	2,718,742	1		124,969	4.60%	2,593,772	95.40%
<u>Average Number of Customers</u>								
33	Residential Customers	2,421,810			105,952	4.37%	2,315,858	95.63%
34	Commercial Customers	249,089			16,242	6.52%	232,847	93.48%
35	Industrial Customers	617			49	7.94%	568	92.06%
36	Public Street & Highway Lighting	5,045			369	7.31%	4,676	92.69%
37	Public Authority Sales	29,840			1,999	6.70%	27,841	93.30%
38	Sales for Resale - Requirement	1	1	100.00%				
39	Sales for Resale - Nonrequirement							
40	Customers - Average	2,706,402	1		124,611	4.60%	2,581,790	95.40%

FERC		April 2021	May 2021	June 2021	July 2021	August 2021	September 2021
	<u>Operating Revenues - System</u>	0	0	0	0	0	0
440.1	Residential Customers	184,445,982	227,603,596	335,301,930	417,272,710	385,816,088	295,812,446
442.1	Commercial Customers	146,165,486	194,760,496	223,273,433	260,325,547	264,443,995	223,910,839
442.2	Industrial Customers	24,581,021	28,433,245	29,970,645	42,158,734	38,877,262	33,427,208
441.1,2	Public Street & Highway Lighting	5,187,984	4,346,144	2,774,501	4,391,622	4,746,733	3,906,270
445.0	Public Authority Sales	58,260,434	64,178,226	70,392,088	74,710,524	83,955,407	76,887,643
447.0	Sales for Resale - Requirement	7,616,013	9,018,293	11,421,132	16,830,267	13,900,508	13,545,251
447.0	Sales for Resale - Nonrequirement	1,406,470	397,432	5,358,984	2,742,255	2,233,613	944,974
	Total Sales - System	427,663,390	528,737,432	678,492,712	818,431,659	793,973,606	648,434,631
	<u>Operating Revenues - N.C.*</u>	-	-	-	-	-	-
440.1	Residential Customers	10,534,616	10,779,417	16,726,640	19,595,883	18,937,238	15,460,301
442.1	Commercial Customers	5,123,292	4,952,500	5,517,250	6,405,084	7,107,141	5,775,517
442.2	Industrial Customers	5,626,340	7,403,592	6,719,051	11,271,260	6,834,707	7,362,494
441.1,2	Public Street & Highway Lighting	260,696	135,000	178,917	136,700	147,314	130,156
445.0	Public Authority Sales	866,831	947,861	1,149,114	1,282,189	1,431,033	1,330,946
	Total Sales - N.C.	22,411,775	24,218,370	30,290,972	38,691,116	34,457,433	30,059,414
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	1,455,268	1,948,407	2,750,478	3,345,095	3,055,952	2,507,775
442.1	Commercial Customers	2,637,366	2,802,735	3,034,961	3,400,663	3,381,512	2,886,135
442.2	Industrial Customers	593,640	538,218	545,075	680,099	627,858	507,054
441.1,2	Public Street & Highway Lighting	24,539	20,711	20,474	21,132	22,195	18,260
445.0	Public Authority Sales	780,088	837,037	981,788	1,028,273	1,086,832	969,460
447.0	Sales for Resale - Requirement	90,171	119,572	123,927	147,439	148,886	120,977
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total KWHR Sales - System	5,581,072	6,266,680	7,456,703	8,622,701	8,323,235	7,009,661
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	78,697	100,631	146,100	175,930	170,095	138,359
442.1	Commercial Customers	51,426	57,315	62,612	73,316	81,573	67,176
442.2	Industrial Customers	77,509	147,065	129,815	182,494	128,288	123,974
441.1,2	Public Street & Highway Lighting	608	581	746	576	639	552
445.0	Public Authority Sales	10,304	10,726	12,822	14,516	15,212	13,493
	Total KWHR Sales - N.C.	218,544	316,318	352,095	446,832	395,807	343,554
	<u>Period End Number of Customers - System</u>	-	-	-	-	-	-
440.1	Residential Customers	2,408,246	2,411,036	2,413,618	2,416,103	2,418,395	2,421,455
442.1	Commercial Customers	247,710	248,037	248,376	248,738	248,975	249,313
442.2	Industrial Customers	621	622	620	620	618	617
441.1,2	Public Street & Highway Lighting	4,930	4,936	4,962	4,993	5,022	5,056
445.0	Public Authority Sales	29,884	29,906	29,942	29,850	29,834	29,819
447.0	Sales for Resale - Requirement	1	1	1	1	1	1
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total Customers - Period End - System	2,691,392	2,694,538	2,697,519	2,700,305	2,702,845	2,706,261
	<u>Period End Number of Customers - N.C.</u>	-	-	-	-	-	-
440.1	Residential Customers	105,555	105,621	105,784	105,883	105,946	106,043
442.1	Commercial Customers	16,160	16,173	16,173	16,212	16,202	16,221
442.2	Industrial Customers	49	49	49	49	49	49
441.1,2	Public Street & Highway Lighting	371	368	369	369	368	368
445.0	Public Authority Sales	1,997	1,998	1,999	1,997	1,997	1,997
	Total Customers - Period End - N.C.	124,132	124,209	124,374	124,510	124,562	124,678
		-	-	-	-	-	-
	* Operating Revenues - N.C. - Wholesale	190,978	227,308	233,241	243,347	252,221	230,924
	** KWH Sales - N.C. Wholesale (000's)	2,940,000	3,542,000	4,227,000	4,633,000	4,617,000	4,036,000

FERC		October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	Total 12 Months
	<u>Operating Revenues - System</u>	0	0	0				
440.1	Residential Customers	227,585,703	250,537,931	316,247,023	392,553,449	355,068,133	267,104,150	3,655,349,141
442.1	Commercial Customers	234,336,065	245,758,056	221,841,745	266,782,915	247,529,150	202,951,966	2,732,079,693
442.2	Industrial Customers	34,138,525	35,480,911	29,337,657	34,153,020	34,279,532	34,945,291	399,783,051
441.1,2	Public Street & Highway Lighting	4,127,763	4,425,011	3,803,420	4,476,952	4,229,328	4,350,153	50,765,881
445.0	Public Authority Sales	69,054,992	84,003,800	69,437,213	94,244,602	63,339,548	77,310,065	885,774,542
447.0	Sales for Resale - Requirement	12,677,506	12,988,113	8,252,397	16,586,001	13,168,562	11,766,872	147,770,915
447.0	Sales for Resale - Nonrequirement	835,516	666,218	752,626	688,426	1,460,004	4,059,728	21,546,246
	Total Sales - System	582,756,070	633,860,040	649,672,081	809,485,365	719,074,257	602,488,224	7,893,069,469
	<u>Operating Revenues - N.C.*</u>	-	-	-				
440.1	Residential Customers	10,612,465	12,292,141	14,152,362	16,537,258	16,724,930	14,540,020	176,893,271
442.1	Commercial Customers	5,280,457	4,790,981	4,148,872	5,198,284	5,124,981	5,341,255	64,765,614
442.2	Industrial Customers	8,007,905	9,868,394	3,222,322	7,699,295	5,560,805	7,345,088	86,921,253
441.1,2	Public Street & Highway Lighting	135,707	139,895	117,060	144,849	145,188	176,204	1,847,686
445.0	Public Authority Sales	964,821	1,121,652	938,609	1,312,087	1,116,248	1,303,989	13,765,380
	Total Sales - N.C.	25,001,355	28,213,063	22,579,225	30,891,773	28,672,152	28,706,556	344,193,204
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0				
440.1	Residential Customers	1,953,937	2,210,318	2,812,711	3,368,223	3,075,949	2,251,943	30,736,056
442.1	Commercial Customers	2,938,400	3,115,659	2,592,281	3,206,692	3,150,271	2,567,863	35,714,538
442.2	Industrial Customers	592,958	662,193	261,001	541,689	517,647	512,657	6,580,089
441.1,2	Public Street & Highway Lighting	19,767	20,798	17,865	21,210	19,361	20,623	246,935
445.0	Public Authority Sales	892,188	885,828	828,029	964,900	740,474	880,047	10,874,944
447.0	Sales for Resale - Requirement	122,241	109,477	138,748	171,460	130,321	123,648	1,546,867
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	0
	Total KWHR Sales - System	6,519,491	7,004,273	6,650,635	8,274,174	7,634,023	6,356,781	85,699,429
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0				
440.1	Residential Customers	104,770	111,411	143,948	168,147	164,780	110,374	1,613,242
442.1	Commercial Customers	64,287	58,398	52,168	59,139	59,114	53,990	740,514
442.2	Industrial Customers	162,869	203,731	53,156	131,409	130,388	98,306	1,569,004
441.1,2	Public Street & Highway Lighting	573	591	511	624	573	604	7,178
445.0	Public Authority Sales	12,202	11,183	10,595	13,154	12,644	12,803	149,654
	Total KWHR Sales - N.C.	344,701	385,314	260,378	372,473	367,499	276,077	4,079,592
	<u>Period End Number of Customers - System</u>	-	-	-				
440.1	Residential Customers	2,424,366	2,426,376	2,427,368	2,429,847	2,431,463	2,433,450	29,061,723
442.1	Commercial Customers	249,576	249,908	249,622	249,336	249,661	249,818	2,989,070
442.2	Industrial Customers	615	617	615	615	613	612	7,405
441.1,2	Public Street & Highway Lighting	5,067	5,101	5,109	5,115	5,125	5,129	60,545
445.0	Public Authority Sales	29,813	29,817	29,845	29,815	29,817	29,732	358,074
447.0	Sales for Resale - Requirement	1	1	1	1	1	1	12
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	-
	Total Customers - Period End - System	2,709,438	2,711,820	2,712,560	2,714,729	2,716,680	2,718,742	32,476,829
	<u>Period End Number of Customers - N.C.</u>	-	-	-				
440.1	Residential Customers	106,028	105,941	106,011	106,149	106,211	106,249	1,271,421
442.1	Commercial Customers	16,269	16,290	16,288	16,300	16,305	16,306	194,899
442.2	Industrial Customers	49	49	48	48	48	48	584
441.1,2	Public Street & Highway Lighting	368	368	368	368	368	369	4,422
445.0	Public Authority Sales	1,998	2,007	2,009	1,998	1,995	1,997	23,989
	Total Customers - Period End - N.C.	124,712	124,655	124,724	124,863	124,927	124,969	1,495,315
		-	-	-				
	* Operating Revenues - N.C. - Wholesale	218,453	288,751	282,778	297,033	305,927	257,064	3,028,025
	** KWH Sales - N.C. Wholesale (000's)	3,713,000	3,768,000	4,505,000	4,775,000	4,038,000	3,667,000	48,461,000

RECONCILIATION OF REVENUES

TO REGULATORY FEE REVENUES

Twelve Months Ended March 31, 2022

Line No.	Item	(1) NC Sales Revenue	(2) NC Sales For Resale Revenue	(3) System Other Revenues	(4) System Uncollectibles	(5) N. C. Load Management Credits Booked	(6) System Load Management Credits Restated	(7) N. C. Load Management Credits Adjustment
1	First Month	30,891,773	N/A	38,807,439	3,049,861	(1,464)	(31,349)	
2	Second Month	28,672,152	N/A	28,846,305	(1,876,024)	(1,548)	(33,140)	
3	Third Month	28,706,556	306,214	30,174,710	3,600,843	(1,133)	(24,251)	
4	Total	88,270,481	306,214	97,828,454	4,774,681	(4,145)	(88,740)	
5	Allocation Factor	100.00%	100.00%	1.9159%	4.8210%	N/A	4.8787%	
6	3 Month Total (Line 4 x Line 5)	88,270,481	306,214	1,874,260	230,189	(4,145)	(4,329)	(184)
7	Regulatory Fee Calculation:							
8	N.C. Rate Rev. (Line 6, Col. 1)	88,270,481						
9	N.C. Load Manage. Cr. Adj.(Line 6, Col. 7)	(184)						
10	N.C. Other Revenue (Line 6, Col. 3)	1,874,260						
11	N.C. Sale For Resale (Line 6, Col. 2)	306,214						
12	Less: N.C. Uncollectibles (Line 6, Col.4)	(230,189)						
13	Revenues Subject to Fee	90,220,582						
14	Regulatory Rate	0.1300%						
15	Regulatory Fee	117,286.76						

Summary of North Carolina CCR Deferral

Legacy

Plant	System				
	ARO	Loss/Gain	Accretion	Depreciation	Total
Chesapeake	3,948,249	(1,911,655)	2,950,060	-	4,986,654
Bremo	222,601,929	-	18,522,071	-	241,123,999
Possum Point	173,126,317	-	17,491,981	-	190,618,297
Yorktown	9,228,963	1,929,914	1,581,309	-	12,740,186
Chesterfield	(4,935,501)	-	419,412	805,780	(3,710,308)
Mt. Storm	-	-	8,247,640	3,955,984	12,203,624
Clover	-	-	2,710,162	1,096,226	3,806,388
VCHEC	-	-	7,862,218	2,222,828	10,085,047
Total	403,969,956	18,259	59,784,853	8,080,819	471,853,888

Prior Month	59,399,261	8,025,988	471,413,465
	385,592	54,831	440,423

New Landfill/Recy AROs

Plant	System				
	ARO	Plant Loss	Accretion	Depreciation	Total
Chesapeake	216,230,849		23,626,350		239,857,199
Bremo	543,456,552		61,468,917		604,925,469
Possum Point	321,678,492		42,440,754		364,119,246
Chesterfield	203,519,086		156,144,302	57,764,113	417,427,500
Total	1,284,884,978	-	283,680,323	57,764,113	1,626,329,413

5.2324% Retail Factor 3
4.9956% Retail Factor 3

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation	2016 NC Order	2019 NC Order	Total
205,836	(95,499)	149,989	-	(46,729)	(247,986)	(34,389)
11,706,789	-	949,619	-	(1,399,568)	(8,686,923)	2,569,917
9,080,766	-	896,032	-	(2,364,700)	(4,868,656)	2,743,442
474,966	98,326	81,074	-	(159,390)	(450,023)	44,953
(246,558)	-	1,255,136	1,421,234	(399,028)	(4,210,453)	(2,179,669)
-	-	489,596	560,458	(45,598)	(635,036)	369,421
-	-	147,518	105,350	(2,221)	(83,645)	167,001
-	-	398,392	112,472			510,864
21,221,799	2,828	4,367,358	2,199,515	(4,417,235)	(19,182,722)	4,191,541.82

21,221,799	2,828	4,344,147	2,188,119	(4,417,235)	(19,182,722)	4,156,935
-	-	23,210	11,396	-		34,606

4.9956% June 2020 - Dec 2021
5.0954% After Dec 2021

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation			Total
10,802,028		1,182,247				11,984,275
27,148,916		3,076,062				30,224,977
16,069,771		2,123,733				18,193,504
10,166,999		7,814,308	2,885,664			20,866,971
64,187,714	-	14,196,350	2,885,664	-		81,269,727.96

Total CCR ARO	85,461,270
CCR Pre-RAC Equity Recog	188,401
SB 1355 CC	84,593
Chesterfield Adjustment	66,973,585
Bremo Adjustment	(181,513)
	152,526,335.85
SAP 1242280	152,526,335.27 (0.58)

VIRGINIA ELECTRIC AND POWER COMPANY

DSM/EE Programs

Twelve Months Ended March 31, 2022

(000's)

DSM Programs

Rate Case Method

Page 1 of 1

Total DNCP

44

(1)

(2)

(3)

a**b****c DSM****c EE****c DSM/EE**All InclusiveDSMEEPPI44 - (3)44 - (1) - (2) - (3)(1)(2) + (3)(1) + (2) + (3)**Net Operating Income**

1	Revenue	\$ 355,310	\$ 270	\$ 2,188	\$ 304	\$ 355,006	\$ 352,548	\$ 270	\$ 2,492	\$ 2,762
2	Expenses	254,151	278	2,256	-	254,151	251,617	278	2,256	2,534
3	DSM/EE Deferral	-	(46)	(68)	-	-	113	(46)	(68)	(113)
4	Operating Taxes	23,788	8	-	78	23,710	23,702	8	78	86
5	Operating Interest	44	-	-	-	44	44	-	-	-
6	Net Income	\$ 77,327	\$ 29	\$ -	\$ 226	\$ 77,101	\$ 77,072	\$ 29	\$ 226	\$ 255
7	Long Term Debt	\$ 24,398	\$ 8	\$ -	\$ -	\$ 24,398	\$ 24,390	\$ 8	\$ -	\$ 8
8	Preferred Stock	-	-	-	-	-	-	-	-	-
9	Common Equity	52,929	21	-	226	52,703	52,682	21	226	247
10		\$ 77,327	\$ 29	\$ -	\$ 226	\$ 77,101	\$ 77,072	\$ 29	\$ 226	\$ 255

Rate Base

11	Plant	\$ 2,395,758	\$ 1,007			\$ 2,395,758	\$ 2,394,751	\$ 1,007		\$ 1,007
12	CWIP	-	-			-	-	-		-
13	Accumulated Depreciation	991,143	603			991,143	990,540	603		603
14	Other Cost Free Capital	2,946	-			2,946	2,946	-		-
15	ADIT	303,741	-			303,741	303,741	-		-
16	Working Capital	134,292	-			\$ 134,292	\$ 134,292	\$ -		\$ -
17	Rate Base	\$ 1,232,220	\$ 404			\$ 1,232,220	\$ 1,231,816	\$ 404		\$ 404
18	Long Term Debt	\$ 572,191	\$ 188			\$ 572,191	\$ 572,003	\$ 188		\$ 188
19	Preferred Stock	-	-			-	-	-		-
20	Common Equity	660,029	216			660,029	659,813	216		216
21	Total	\$ 1,232,220	\$ 404			\$ 1,232,220	\$ 1,231,816	\$ 404		\$ 404

Average Capitalization Ratio

22	Long Term Debt	46.436%	46.436%			46.436%	46.436%	46.436%		46.436%
23	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
24	Common Equity	53.564%	53.564%			53.564%	53.564%	53.564%		53.564%
25	Total	100.000%	100.000%			100.000%	100.000%	100.000%		100.000%
26	Average Embedded Cost %									
27	Long Term Debt	4.264%	4.264%			4.264%	4.264%	4.264%		4.264%
28	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
29	Common Equity	8.019%	9.750%			7.985%	7.984%	9.750%		114.167%
30	Overall Cost Rate %									
31	Long Term Debt	1.980%	1.980%			1.980%	1.980%	1.980%		1.980%
32	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
33	Common Equity	4.295%	5.223%			4.277%	4.277%	5.223%		61.153%

OFFICIAL COPY

Jun 07 2022