

M-1, Sub 12 FNG		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 8,700,000	24.58%	\$ 8,700,000	4.23%	1.04%	\$ 368,010
2	Shareholders Equity	26,691,380	75.42%	26,691,380	6.14%	4.63%	1,638,338
3	Total Capitalization	\$ 35,391,380	100.00%	\$ 35,391,380		5.67%	\$ 2,006,348
		=====	=====	=====		=====	=====

Line No.	Item	Total Company Booked (a)
	<u>Rate of Return on Investment</u>	
1	Net Operating Income	\$ 2,492,448
2	Net Investment Including Materials and Supplies	\$ 44,855,859
3	Rate of Return on Investment (L1/L2)	5.56%
	<u>Ratio of Earnings to Fixed Charges (SEC)</u>	
4	Net Income	\$ 1,638,338
5	Add Back:	
6	Federal Income Tax Including Investment Credits	\$ 454,583
7	State Income Tax	54,719
8	Total Net Income Plus Income Taxes	\$ 2,147,640
	<u>Fixed Charges</u>	
9	Interest Expense	\$ 931,393
10	Total Fixed Charges (L9 + L10)	\$ 931,393
11	Earnings as Adjusted (L8+L11)	\$ 3,079,033
12	Ratio of Earnings to Fixed Charges (L12/L11)	3.31
13	Common Stock Dividends Paid/Declared	\$ 2,700,000
	<u>Number of Shares Outstanding: (Rounded to thousands)</u>	
14	End of Period	10
15	Yearly Average	10

## Capital

## Schedule 2

Frontier Natural Gas Company

Twelve Months Ended June 30, 2023 (Preliminary)

Line No.	Item	Long-term Debt* (a)	Total Shareholder's Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>			
	Balance at end of:			
2	Jun-22	8,700,000	26,661,665	35,361,665
3	Jul-22	8,700,000	26,624,792	35,324,792
4	Aug-22	8,700,000	26,761,370	35,461,370
5	Sep-22	8,700,000	26,661,665	35,361,665
6	Oct-22	8,700,000	26,624,792	35,324,792
7	Nov-22	8,700,000	26,761,370	35,461,370
8	Dec-22	8,700,000	26,576,910	35,276,910
9	Jan-23	8,700,000	26,872,106	35,572,106
10	Feb-23	8,700,000	27,135,918	35,835,918
11	Mar-23	8,700,000	26,335,320	35,035,320
12	Apr-23	8,700,000	26,604,077	35,304,077
13	May-23	8,700,000	26,887,838	35,587,838
14	Jun-23	8,700,000	26,480,122	35,180,122
15	Total (Sum of Lines 2 thru 14)	\$ 113,100,000	\$ 346,987,944	\$ 460,087,944
16	13 Month Average (L15/13)	\$ 8,700,000	\$ 26,691,380	\$ 35,391,380
17	13 Month Average Ratio	24.58%	75.42%	100.00%
18	Net Proceeds			
19	Actual Interest Accrued for the Period	\$ 368,010		
20	Average Embedded Cost for the Period (Col. a, L23/L16)	4.23%		

## Rate Base

## Schedule 3

Frontier Natural Gas Company

Twelve Months Ended June 30, 2023 (Preliminary)

Line No.	Item	Cost Free Capital							Total Company Booked CWIP (h)
		Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f ) (g)	
1	<u>Total Company Jurisdictional Data</u>								
	Balance at end of:								
2	Mar-22	63,193,701		22,648,770	2,202,983		1,241,551	39,583,500	2,220,739
3	Apr-22	64,494,148		22,790,023	2,312,150		767,915	40,159,890	3,532,724
4	May-22	65,463,941		22,936,281	2,331,267		814,023	41,010,417	3,265,014
5	Jun-22	66,114,742		23,071,548	2,347,383		857,695	41,553,506	3,916,916
6	Jul-22	66,742,434		23,208,191	2,336,382		869,340	42,067,202	4,335,880
7	Aug-22	67,725,068		23,343,329	2,377,132		893,728	42,898,335	5,302,884
8	Sep-22	66,447,435		23,478,421	2,322,095		992,096	41,639,015	4,029,396
9	Oct-22	66,937,932		23,613,503	2,397,724		951,199	41,877,904	4,519,893
10	Nov-22	67,304,908		23,747,394	2,476,436		970,071	42,051,149	4,890,055
11	Dec-22	68,021,330		23,909,261	2,565,457		1,063,279	42,609,890	3,058,514
12	Jan-23	68,386,030		24,051,962	1,899,406		1,112,181	43,546,843	3,432,351
13	Feb-23	69,050,664		24,196,036	1,984,070		1,165,502	44,036,060	3,888,263
14	Mar-23	70,470,389		24,791,086	2,084,668		1,261,224	44,855,859	4,443,040
15	Total (Sum of Lines 2 thru 14)	\$ 870,352,722	\$ -	\$ 305,785,805	\$ 29,637,153	\$ -	\$ 12,959,805	\$ 547,889,570	\$ 50,835,669
16	13 Month Average (L15/13)	\$ 66,950,209	\$ -	\$ 23,521,985	\$ 2,279,781	\$ -	\$ 996,908	\$ 42,145,352	\$ 3,910,436

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Line No.	Item	Total Company Booked (a)
1	<u>OPERATING REVENUES</u>	
2	Residential Sales	\$ 2,180,097
3	Commercial Sales	10,638,621
4	Industrial Sales	6,283,905
5	Sales for Resale:	
6	Transportation	4,732,988
7	Other Revenue	306,745
8	Unbilled Revenue	550,875
9	Total Sales	\$ 24,693,231
10	Total Gas Operating Revenues	\$ 24,693,231
11	<u>OPERATING EXPENSES</u>	
12	Purchased Gas	14,484,404
13	Maintenance	1,640,613
14	Other Operating Expenses (Except Taxes) (A)	3,415,265
15	Total Operating Expenses	\$ 19,540,281
16	Depreciation and Amortization	1,719,538
17	Total Expenses & Depreciation	\$ 21,259,819
18	<u>OPERATING TAXES</u>	
19	Federal Income Tax - Deferred	454,583
20	Total Federal Taxes - Operating	\$ 454,583
21	State Income Taxes	54,719
22	Other Operating Taxes (General)	431,663
23	Total Operating Taxes	\$ 940,964
24	Total Operating Expenses, Depreciation & Taxes	\$ 22,200,784
25	Net Operating Income (L15-L35) (Net of Interest on Customer Deposits)	\$ 2,492,448

Line No.	Item	Total Company Booked (a)
26	<u>OTHER INCOME</u>	
27	Miscellaneous Income	\$ 77,283
28	Total Other Income	\$ 77,283
29	<u>INTEREST CHARGES</u>	
30	Interest on Long-term Debt	\$ -
31	Amortization of Debt Discount and Expense	-
32	Other Interest Expense (A)	931,393
33	Total Interest Charges	\$ 931,393
34	Net Income Before Extraordinary and Delayed Items	\$ 1,638,338
35	Net Income	\$ 1,638,338
36	Net Income Available for Shareholders (Common) Equity	\$ 1,638,338
37	Shareholders Equity Capital	\$ 26,480,122
38	Shareholders Equity Capital - Simple Average	\$ 26,691,380
39	Rate of Return on Shareholders Equity - Year End	6.19%
40	Rate of Return on Shareholders (Common) Equity - Simple Average	6.14%

Line No.	Item	Total Company Booked (a)
1	<u>ASSETS</u>	
2	Gas Plant in Service	\$ 74,824,216
3	Less: Accumulated Depreciation & Amortization	24,791,086
4	Net Plant in Service	\$ 50,033,129
5	Plus: Materials and Supplies	1,261,224
6	Net Plant in Service and Materials & Supplies	\$ 51,294,353
7	CWIP Allowed in General Rate Cases	4,443,040
8	CIAC	(8,796,866)
9	Current Assets	\$ 1,620,998
10	Total Assets	\$ 48,561,525
11	<u>LIABILITIES AND SHAREHOLDERS EQUITY</u>	
12	Total Shareholders Equity	\$ 26,480,122
13	Total Long-term Debt	8,700,000
14	Total Capitalization (L15 + L16)	\$ 35,180,122
15	Advances from Parent or Affiliate	434,659
16	Accumulated Deferred Income Taxes (Net)	2,084,668
17	Other Liabilities	11,742,196
18	Total Liabilities	\$ 49,441,645

Natural Gas Operations  
N.C. Retail Revenues and Expenses

Line No.	Item	Twelve Months Ended June 30, 2023 (Preliminary) End of Period After Increase		Actual	
		Retail Amount (a)	Allocation Factors in Expenses as a % of Revenue (b)	Retail Amount (d)	Allocation Factors in Expenses as a % of Revenue (e)
1	<u>OPERATING REVENUES</u>				
2	Gross Operating Revenues	\$ 24,693,231	100.00%	\$ 24,693,231	100.00%
3	<u>OPERATING REVENUE DEDUCTIONS</u>				
4	Purchased Gas	14,484,404	58.66%	14,484,404	58.66%
5	Operating & Maintenance Expense	5,055,877	20.47%	5,055,877	20.47%
6	Depreciation and Amortization	1,719,538	6.96%	1,719,538	6.96%
7	Taxes Other Than Income Taxes	431,663	1.75%	431,663	1.75%
8	Taxes - State Income	54,719	0.22%	54,719	0.22%
9	Taxes - Federal Income and ITC Deferral	454,583	1.84%	454,583	1.84%
10	Interest on Customer Deposits	(22,681)	-0.09%	(22,681)	-0.09%
11	Total Operating Expenses	\$ 22,232,822	90.04%	\$ 22,232,822	90.04%
12	Net Operating Income for Return	\$ 2,460,409	9.96%	\$ 2,460,409	9.96%

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report (f)	Interest Annualized On O/S Long- Term Debt Col. (e)*(d) (g)
1	4.23% Senior Notes	10/19/2016	10/19/2028	8,700,000	8,700,000	4.23	-	368,010
2	Total Senior Debt			\$ 8,700,000	\$ 8,700,000		\$ -	\$ 368,010
3	Unamortized Debt Expense, Discount and Premium			(211,589)	(99,358)		0	0
4	Total Long-Term Debt			\$ 8,488,411	\$ 8,600,642		\$ -	\$ 368,010



Line No.	Item	Total Company (a)	% of Total (e)
1	<u>Operating Revenues</u>		
2	Residential	\$ 2,180,097	8.83%
3	Commercial	10,638,621	43.08%
4	Industrial	6,283,905	25.45%
5	Sales for Resale:		0.00%
6	Transportation	4,732,988	19.17%
7	Other	306,745	1.24%
8	Unbilled	550,875	2.23%
		-----	
9	Total Revenue from Sales of Gas	\$ 24,693,231	100.00%
		=====	
10	<u>Dekatherms Sold</u>		
11	Residential	142,769	3.59%
12	Commercial	752,892	18.91%
13	Industrial	475,553	11.94%
14	Sales for Resale:		0.00%
15	Transportation	2,610,493	65.56%
		-----	
16	Total DTs Sales (Subtotal)	3,981,708	100.00%
	Total DTs Sold (row is tie point for Supp Report)	1,371,214	34.44%
		=====	
17	<u>Revenue Per DT Sold</u>		
18	Residential	15.27	
19	Commercial	14.13	
20	Industrial	13.21	
21	Sales for Resale:		
22	Transportation	1.81	
24	Total Revenue per DT Sold	6.20	

Line No.	Item	N.C. Retail (d)	% of Total (e)	Customers 6/30/2023
25	<u>Period End Number of Customers</u>			
26	Residential	2,871	58.63%	2,871
27	Commercial	1,784	36.43%	1,784
28	Industrial	212	4.33%	212
30	Sales for Resale:		0.00%	
31	Transportation	30	0.61%	30
		-----		
32	Total Customers - Period End	4,897	100.00%	4,897
		=====		
33	<u>Average Number of Customers</u>			
34	Residential	2,871	58.63%	
35	Commercial	1,784	36.43%	
36	Industrial	212	4.33%	
39	Sales for Resale:		0.00%	
40	Transportation	30	0.61%	
		-----		
41	Total Customers-Average	4,897	100.00%	
		=====		
42	<u>INFORMATIONAL ONLY</u>			
43	<u>Average DT Usage per Customer</u>			
44	Residential	50		
45	Commercial	422		
46	Industrial	2,243		
49	Sales for Resale:			
50	Transportation	87,016		
67	Total DT Usage per Customer - Average	280		

Line No.	Item	Total Co	NCUC FEE	
Revenue Subject to NCUC Fee				
1	Operating Revenues			
2	Residential Sales	2,180,097	2,540	
3	Commercial Sales	10,638,621	12,394	
4	Industrial Sales	6,283,905	7,321	
5	Public Authority Sales	-	-	
6	Unbilled Revenue	550,875	642	
7	Transport			
8	Total Sales of Gas	19,653,499	22,896	
Other Gas Revenue Subject to NCUC Fee:				
9	Other Operating Revenues			
10	Gas Transportation for Others	4,732,988	5,514	
11	Other Operating Revenues	306,745	357	
12	Subtotal - Other Operating Revenue		-	
13	Less: Customer Refunds	-	-	
14	Total Gas Revenues	24,693,231	28,768	
		28,768	5,161	Q2 2023 Reg Fee
			12,610	Q1 2023 Reg Fee
			5,558	Q2 2022 Reg Fee
			5,439	Q3 2022 Reg Fee
			28,768	
				REG FEE RATES
				0.140%
				0.140%
				0.130%
				0.140%
				0.116% ANNUAL RATE