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**VIA ELECTRONIC FILING**

March 1, 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 December 31, 2021.

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 December 31, 2021 reflect a return on equity (ROE) of 6.8%. This compares to the ROE filed for the 12 months ended September 30, 2021 of 7.82%.

If you have any questions or wish to discuss these matters further, please contact [paul.m.mcleod@dominionenergy.com](mailto:paul.m.mcleod@dominionenergy.com).

Sincerely,

/ s / Lauren W. Biskie

Lauren W. Biskie  
Senior Counsel

cc: Paul M. McLeod  
Michael Maness

Enclosure

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Mar 01 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

Manager - Regulatory Accounting  
Job Title

March 1, 2022  
Date

Subscribed and sworn before me this the 1<sup>st</sup> day of March 2022.

Lori D. Fields

Notary Public

My Commission Expires: 3/31/25



VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31, 2021

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	\$13,110,805	46.36356%	\$13,110,805	4.3503% 4/	2.02%	\$570,359
2	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
3	Common Equity	15,167,447	53.63644%	15,167,447	11.9816% 5/	6.43%	1,817,304
4	Total Capitalization	\$28,278,252	100.00000%	\$28,278,252	8.44% 5/	8.44%	\$2,387,664 7/
		Average Capitalization		Rate Base	Net Operating Income 8/		
WHOLESALE JURISDICTION							
5	Long-term Debt	\$13,110,805	46.36356%	\$755,671	4.3503% 4/	2.02%	\$32,874
6	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
7	Common Equity	15,167,447	53.63644%	874,211	22.5335% 5/	12.09%	196,990
8	Total Capitalization	\$28,278,252	100.00000%	\$1,629,882	3/ 14.10% 5/	14.10%	\$229,864
NORTH CAROLINA JURISDICTION							
9	Long-term Debt	\$13,110,805	46.36356%	\$568,086	4.3503% 4/	2.02%	\$24,713
10	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
11	Common Equity	15,167,447	53.63644%	657,199	6.7953% 5/	3.65%	44,658
12	Total Capitalization	\$28,278,252	100.00000%	\$1,225,285	3/ 5.66% 5/	5.66%	\$69,371
OTHER RETAIL JURISDICTIONS							
13	Long-term Debt	\$13,110,805	46.36356%	\$10,257,563	4.3503% 4/	2.02%	\$446,235
14	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
15	Common Equity	15,167,447	53.63644%	11,866,628	13.1262% 5/	7.04%	1,557,641
16	Total Capitalization	\$28,278,252	100.00000%	\$22,124,191	3/ 9.06% 5/	9.06%	\$2,003,876
OTHER COMPANY OPERATIONS-RESIDUAL BALANCES							
17	Long-term Debt	\$13,110,805	46.36356%	\$1,529,485	9/ 4.3503% 4/	2.02%	\$66,537 9/
18	Preferred Stock	0	0.00000%	0	9/ 0.0000% 4/	0.00%	0 9/
19	Common Equity	15,167,447	53.63644%	1,769,409	9/ 1.0181% 5/	0.55%	18,015 9/
20	Total Capitalization	\$28,278,252	100.00000%	\$3,298,894	9/ 2.56% 5/	2.56%	\$84,552 9/

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Twelve Months Ended December 31, 2021

(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	Rate of Return on Investment				
2	Net Operating Income 1/	\$2,303,162	\$229,864	\$69,421	\$2,003,876
3	Net Investment Including Materials and Supplies 2/	32,165,578	2,072,931	1,478,299	28,614,348
4	Rate of Return on Investment (L2/L3)	7.16%	11.09%	4.70%	7.00%
5	Ratio of Earnings to Fixed Charges(SEC)				
6	Net Income 3/	\$1,814,955	\$203,023	\$63,776	\$1,548,156
	Add Back:				
7	Federal Income Taxes Including Investment Tax Credits 4/	301,641	12,670	10,480	278,491
8	State Income Taxes 5/	96,088	1,570	119	94,399
9	Total Net Income Plus Income Taxes	2,212,684	217,263	74,375	1,921,046
10	Fixed Charges				
11	Interest Expenses 6/	553,857	36,978	27,751	489,128
12	1/3 Rentals Included in Fixed Charges 7/	2,169	141	106	1,922
13	Total Fixed Charges (L11 + L12)	556,026	37,119	27,857	491,050
14	Earnings as Adjusted (L9 + L13)	\$2,768,711	\$254,382	\$102,232	\$2,412,097
15	Ratio of Earnings to Fixed Charges (L14/L13)	4.98	6.85	3.67	4.91

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 December 31, 2021

(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>2,169</u>	<u>141</u>	<u>106</u>	<u>1,922</u>
TOTAL RENTALS	<u>\$2,169</u>	<u>\$141</u>	<u>\$106</u>	<u>\$1,922</u>

**VIRGINIA ELECTRIC AND POWER COMPANY**

Thirteen Months Ended December 31, 2021

(\$000)

Capital  
Schedule 2  
Rate Case Method

Line No.	Item	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)
		(a) 1/	(b) 1/	(c)	(d)	(e) 2/	(f) 6/	(g)	(h)
1	Total Company								
2	Balance at End of Month: 31-Dec-20	13,026,283	-	1,112,875	5,737,402	7,759,107	(77,747)	14,531,638	27,557,921
3	Jan-21	13,029,382	-	1,112,875	5,737,402	7,911,734	(65,446)	14,696,565	27,725,947
4	Feb-21	13,032,509	-	1,112,875	5,737,402	8,036,589	(72,767)	14,814,098	27,846,608
5	- Mar-21	13,035,621	-	1,112,875	5,737,402	7,983,497	(84,582)	14,749,193	27,784,813
6	Apr-21	13,038,772	-	1,112,875	5,737,402	8,062,626	(88,775)	14,824,128	27,862,900
7	May-21	13,041,942	-	1,112,875	5,737,402	8,180,367	(91,011)	14,939,633	27,981,575
8	Jun-21	13,042,067	-	1,112,875	5,737,402	8,246,850	(96,720)	15,000,407	28,042,474
9	Jul-21	13,047,573	-	1,112,875	5,737,402	8,489,977	(101,618)	15,238,636	28,286,209
10	Aug-21	13,050,789	-	1,112,875	5,737,402	8,715,376	(108,491)	15,457,162	28,507,951
11	Sep-21	13,054,017	-	1,112,875	5,737,402	8,891,534	(92,514)	15,649,297	28,703,314
12	Oct-21	13,057,260	-	1,112,875	5,737,402	8,850,174	(99,127)	15,601,324	28,658,584
13	Nov-21	13,490,599	-	1,112,875	5,737,402	9,007,028	(95,100)	15,762,204	29,252,804
14	Dec-21	13,493,656	-	1,112,875	5,737,402	9,170,690	(108,446)	15,912,521	29,406,176
15	Total	170,440,470	0	14,467,379	74,586,224	109,305,548	(1,182,344)	197,176,806	367,617,276
16	13 Month Average (Line 15/13)	\$13,110,805	\$0	\$1,112,875	\$5,737,402	\$8,408,119	(\$90,950)	\$15,167,447	\$28,278,252
17	Allocation of Total Company Data on 13 month Average Net Plant								
18	Wholesale Jurisdiction	\$910,427	\$0	\$77,279	\$398,411	\$583,868		\$1,053,243	1,963,670
19	N.C. Retail Jurisdiction	\$629,424	\$0	\$53,427	\$275,441	\$403,657		\$728,159	1,357,583
20	Other Retail Jurisdictions	\$11,570,954	\$0	\$982,169	\$5,063,550	\$7,420,594		\$13,466,313	25,037,267
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/	\$564,453							
23	Average Embedded Cost for the Period (Col. a, Line 22/Line 16) 3/	4.3053%							
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



## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31, 2021

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	<u>Total Company</u>								
2	Balance at Beginning of Period	47,534,014	0	18,960,521	48,431	4,465,891	1,237,500	25,296,671	3,301,236
3	Balance at First Month	47,611,787	0	19,074,027	46,027	5,252,068	1,230,083	24,469,747	3,404,145
4	Second Month	47,989,568	0	19,168,085	47,119	5,284,271	1,196,524	24,686,616	3,265,492
5	Third Month	48,122,043	0	19,261,211	48,692	5,335,745	1,233,716	24,710,111	3,411,280
6	Fourth Month	48,352,080	0	19,366,849	48,779	5,383,109	1,213,005	24,766,349	3,432,722
7	Fifth Month	48,603,098	0	19,469,913	48,238	5,447,298	1,242,583	24,880,233	3,478,345
8	Sixth Month	48,978,292	0	19,570,525	49,424	5,459,982	1,258,254	25,156,614	3,348,757
9	Seventh Month	49,221,292	0	19,631,484	50,116	5,510,180	1,226,145	25,255,657	3,312,063
10	Eighth Month	49,346,581	0	19,731,510	49,040	5,667,617	1,193,281	25,091,694	3,476,350
11	Ninth Month	49,432,194	0	20,040,198	51,091	5,616,617	1,260,854	24,985,142	3,705,628
12	Tenth Month	49,523,523	0	20,134,069	57,588	5,718,950	1,285,763	24,898,678	3,890,365
13	Eleventh Month	49,526,250	0	19,937,421	60,584	5,760,112	1,309,135	25,077,269	4,014,259
14	Twelfth Month	49,939,198	0	19,989,578	60,871	5,754,542	1,322,667	25,456,873	3,952,987
15	Total	634,179,919	0	254,335,391	666,000	70,656,383	16,209,510	324,731,654	45,993,629
16	13 Month Average (Line 15/13)	\$48,783,071	\$0	\$19,564,261	\$51,231	\$5,435,106	\$1,246,885	\$24,979,358	\$3,537,971
17	<u>Allocation of Total Company</u>								
18	Wholesale Jurisdiction	\$2,672,682	\$0	\$683,914	\$3,644	\$387,074	\$31,832	\$1,629,882	\$0
19	N.C. Retail Jurisdiction	\$2,362,019	\$0	\$977,154	\$2,730	\$293,814	\$136,964	\$1,225,285	\$0
20	Other Retail Jurisdictions	\$43,748,370	\$0	\$17,903,193	\$44,857	\$4,754,218	\$1,078,089	\$22,124,191	\$0
21	Other Company Operations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$3,537,971

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 December 31, 2021

(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	\$840,966	\$17,483	\$41,675	781,808
Regulatory Assets and Other Directly Assigned to N.C. (a)	79,156	0	79,156	0
Investor Funds Advanced for Operations	288,132	12,102	13,274	262,756
Westinghouse Credits	0	0	0	0
Deferred Fuel less FIT (Assigned)	0	0	0	0
Other Additions	<u>(93,975)</u>	<u>(1,536)</u>	<u>(4,585)</u>	<u>(87,854)</u>
Subtotal	1,114,279	28,049	129,520	956,710
Less: Other Deductions	(231,499)	(3,783)	(11,294)	(216,422)
Customer Deposits	<u>98,893</u>	<u>0</u>	<u>3,850</u>	<u>95,043</u>
TOTAL 13-MONTH AVERAGE	<u><u>\$1,246,885</u></u>	<u><u>\$31,832</u></u>	<u><u>\$136,964</u></u>	<u><u>\$1,078,089</u></u>

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31, 2021

(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	3,528,677	-	164,651	\$3,364,027
3	Commercial Sales	2,561,590	-	60,050	2,501,540
4	Industrial Sales	387,034	-	89,656	297,378
5	Public Street Lighting Sales	50,892	-	1,749	49,143
6	Public Authority Sales	805,560	-	12,495	793,065
7	Provision for Rate Refund	(352,325)	-	2,668	(354,993)
8	Subtotal	6,981,428	0	331,269	6,650,159
9	Sales for Resale: Other (Assigned)	159,516	134,274	1,292	23,950
10	N. C. Load Management Cr. Adj.	-	(31)	(4)	35
11	Total Sales of Electricity #	7,140,944	134,243	332,557	6,674,143
12	All Other Electric Revenues	378,536	243,483	7,252	127,801
13	Total Electric Operating Revenues	7,519,479	377,726	339,809	6,801,944
14	<u>Operating Expenses</u>				
15	Fuel #	950,140	27,104	46,507	876,529
16	Purchased Power #	637,809	11,513	32,446	593,849
17	Maintenance	0	0	0	0
18	Other Operating Expenses (except Taxes) 6/	2,063,861	51,600	105,281	1,906,980
19	Total Operating Expenses	3,651,810	90,218	184,234	3,377,358
20	Deprec. and Amort. Inc. Gain/Loss Disp of Prop.	876,844	28,535	61,081	787,228
21	Total Operating Expenses and Depreciation	4,528,654	118,753	245,316	4,164,586
22	<u>Operating Taxes</u>				
23	Federal Income Tax Liability - Net Current	162,635	9,429	4,101	149,105
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	119,623	1,978	5,432	112,213
27	Other Deferred Taxes	0	0	0	0
27a	Other Deferred Taxes - AFC	0	0	0	0
28	Total Federal Taxes - Operating	282,258	11,407	9,533	261,318
29	State Income Taxes	96,088	1,570	119	94,399
30	State Income Taxes - Def. Accelerated Depr.-Net	-	-	-	-
31	Other Operating Taxes	309,317	16,132	15,420	277,765
32	Total Operating Taxes	687,663	29,109	25,072	633,482
33	Total Operating Expenses, Depr. & Taxes	5,216,317	147,862	270,388	4,798,068
34	Net Operating Income (Line 13 - Line 33)	2,303,162	229,864	69,421	2,003,876

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31, 2021

(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. #	42,440	11,631	30,810	0
37	Equity and Earnings of Subsidiary Companies	0	0	0	0
38	Interest and Dividend Income	11,343	739	554	10,050
39	Miscellaneous Income	72,597	4,730	3,545	64,322
40	Total Other Income	126,380	17,100	34,909	74,371
41	<u>Other Deductions</u>				
42	Miscellaneous Income Deductions	26,850	1,749	1,311	23,790
43	Taxes Applicable to Other Income & Deductions	19,384	1,263	947	17,174
44	Total Other Deductions	46,233	3,012	2,258	40,963
45	<u>Interest Charges</u>				
46	Interest on Long-term Debt	565,682	37,854	28,358	499,470
47	Amort. of Debt Disc. & Exp./Loss on Reacq. Debt	8,163	547	409	7,207
48	Amortization of Premium on Debt (Cr.)	(1,136)	(76)	(57)	(1,003)
49	Interest to Associated Companies	895	60	45	790
50	Other Interest Expenses	(19,747)	(1,407)	(1,004)	(17,336)
51	Allowance for Borrowed Funds Used During Const. #	14,496	3,951	10,545	0
52	Total Interest Charges	568,353	40,929	38,296	489,128
53	Net Inc. Before Extraordinary and Delayed Items	1,814,955	203,023	63,776	1,548,156
54	Adoption Of SFAS 109-Acctg. For Inc. Taxes	0	0	0	0
55	Net Income	1,814,955	203,023	63,776	1,548,156
56	Less: Preferred Dividends 1/	0	0	0	0
57	Net Income Available for Common Equity	<u>\$1,814,955</u>	<u>\$203,023</u>	<u>\$63,776</u>	<u>\$1,548,156</u>
58	Common Equity Capital - Year End 2/	\$14,268,151	\$954,781	\$715,279	\$12,598,091
59	- Simple Average 3/	\$14,717,799	\$984,870	\$737,821	\$12,995,109
60	Rate of Return on Common Equity - Year End 4/	12.72%	21.26%	8.92%	12.29%
61	- Simple Average 5/	12.33%	20.61%	8.64%	11.91%

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 December 31, 2021

(000's)

Condensed Balance Sheet  
Schedule 5  
Financial Method

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	\$46,828,514	*	\$2,753,626	*	\$2,433,554	*	\$41,641,334
3	Less: Accumulated Depreciation and Amortization	15,534,354	*	698,811	*	998,439	*	13,837,104
4	Net Plant in Service	31,294,160		2,054,815		1,435,115		27,804,230
5	Plus: Materials and Supplies	871,418	*	18,116	*	43,184	*	810,118
6	Net Plant in Service & Materials & Supplies	32,165,578		2,072,931		1,478,299		28,614,348
7	Percent of Total Assets (Line 6 / Line 14)	63.53%		63.20%		60.15%		63.74%
8	CWIP Allowed in General Rate Cases	0	***	0	***		***	0
9	CWIP - All Other	3,629,236	*	240,190	*	254,854	*	3,134,192
10	Other Property and Investments (Less Depr.)	3,751,933	**	244,474	**	183,222	**	3,324,237
11	Current Assets	2,305,189	**	150,205	**	112,571	**	2,042,413
12	Deferred Debits	4,198,933	**	273,600	**	205,050	**	3,720,283
13	Other Assets	4,579,075	**	298,370	**	223,614	**	4,057,091
14	Total Assets	<u>\$50,629,944</u>		<u>\$3,279,770</u>		<u>\$2,457,610</u>		<u>\$44,892,564</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	7,417,825	**	483,341	**	362,242	**	6,572,242
22	Total Common Stockholders Equity	14,268,151		929,701		696,770		12,641,680
23	Long-term Debt (Net)	13,955,784	**	909,350	**	681,516	**	12,364,918
24	Other Long-Term Debt	0	**	0	**	0	**	0
25	Total Long-term Debt	13,955,784		909,350		681,516		12,364,918
26	Total Capitalization (L16 + L22 + L25)	28,223,935		1,839,051		1,378,286		25,006,598
27	Short-term Obligations	0	**	0	**	0	**	0
28	Advances from Parent or Affiliate	0	**	0	**	0	**	0
29	Deferred Credits	5,934,357	**	386,679	**	289,798	**	5,257,880
30	Operating Reserves	0	**	0	**	0	**	0
31	Accumulated Deferred Income Taxes (Net)	6,743,761	**	439,419	**	329,324	**	5,975,018
32	Other Liabilities	9,727,891	****	614,621	****	460,202	****	8,653,068
33	Total Liabilities	<u>\$50,629,944</u>		<u>\$3,279,770</u>		<u>\$2,457,610</u>		<u>44,892,564</u>

\* COS Factor Sheet - Allocation factors derived from December S/W Peak &amp; 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 December 31, 2021

(000's)

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 December 31, 2021		
		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>\$266,092</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%	109,874	41.29%	56.04%
5	Depreciation and Amortization 2/	42,602	20.18%	23.45%	61,081	22.96%	31.15%
6	Taxes Other Than Income Taxes	21,988	10.42%	12.10%	15,420	5.80%	7.86%
7	Taxes - State Income	0	0.00%	0.00%	119	0.04%	0.06%
8	Taxes - Federal Income and ITC Normalization	0	0.00%	0.00%	4,101	1.54%	2.09%
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%	5,432	2.04%	2.77%
11	Total Income Taxes (Lines 7 through 10)	19,287	9.14%	10.62%	9,652		
12	Interest on Customer Deposits	16	0.01%	0.01%	50	0.02%	0.03%
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>196,078</u>	<u>73.69%</u>	<u>100.00%</u>
15	Net Operating Income for Return	<u>\$29,397</u>	<u>13.93%</u>		<u>\$70,014</u>	<u>26.31%</u>	

## RATE BASE

Twelve Months Ended December 31, 2021

(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 December 31, 2021		
		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	\$48,422,746		\$2,344,554
17	Nuclear Fuel (5)			0	1,516,452		73,503
18	Construction Work in Progress (5)			0	3,952,987		0
19	Subtotal			1,487,858	53,892,185		2,418,057
20	Less: Accumulated Provision for Depreciation & Amortization (6)			580,773	19,989,578		998,439
21	Accumulated Deferred Income Taxes & Cost Free Capital			194,407	5,677,489		302,504
22	Net Investment in Electric Plant			712,678	28,225,118		1,117,114
	<u>Allowance for Working Capital and</u>						
	<u>Deferred Debits and Credits</u>						
23	Materials and Supplies (13 Month Average)			36,431	840,966		41,675
24	NC Regulatory Assets			0	72,402		72,402
25	Investor Funds Advanced for Operations (Cash Working Capital)			13,837	294,517		13,568
26	Westinghouse Credits			0	0		0
27	Deferred Fuel less FIT			0	0		0
28	Other Additions (13 Month Average)			20,439	(93,975)		(4,585)
29	Other Deductions (13 Month Average)			(9,623)	231,499		11,294
30	Customer Deposits			(3,660)	(85,445)		(3,327)
31	TOTAL (Lines 23 through 30)			57,424	1,259,965		131,027
32	Original Cost Rate Base (Line 22 + Line 31)			\$770,102	\$29,485,083		\$1,248,141

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 &amp; 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 December 31, 2021**  
(\$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



**VIRGINIA ELECTRIC AND POWER COMPANY**  
Twelve Months Ended December 31, 2021  
(\$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	75	75	7.25%	6	5
17	1542 Ft Story VP	12/15/2004	1/15/2025	36	36	7.25%	3	3
18	1555 Ft Lee VP	4/1/2005	4/1/2032	3,734	3,734	7.25%	270	271
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	0	0	2.95%	11,837	0
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%	1,246	11,500
43	1959 21-B Sr Nt VP	11/22/2021	11/15/2051	500,000	500,000	2.95%	1,598	14,750
44	Total Medium Term and Senior Notes			13,238,845	13,238,845		527,137	538,706
45	9999 Derivative Restructure	09/30/2020	12/31/2023	445,803	445,803	0.34%	1,500	1,516
46	Total Company			14,309,148	14,309,148	(1)	535,727 (2)	547,312
47	Wholesale Electric Jurisdiction Amount			993,642	993,642		37,201	38,006
48	N.C. Retail Electric Jurisdiction Amount			686,954	686,954		25,719	26,275
49	Other Retail Electric Jurisdiction Amount			12,628,552	12,628,552		472,807	483,031

(1) Excludes Unamortized Discount, net of Premium: \$7,008  
(2) See Schedule 7A to reconcile to the Income Statement

Factors  
-----  
0.06944  
0.04801

**VIRGINIA ELECTRIC AND POWER COMPANY**  
**Twelve Months Ended December 31, 2021**  
**(\$000)**

Schedule 7A

RECONCILEMENT TO INCOME STATEMENT

Interest Expense on Retired/Redeemed Long-Term Debt:

Total Retired/Redeemed Long-Term Debt

Interest Rate Swaps

30,126

Capitalized Leases

1,409

Rounding Error

(0)

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

535,727

Total Interest Expense per Income Statement <sup>(1)</sup>

567,261

0

<sup>(1)</sup> Schedule 4, Page 2 of 2, Line 46

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

<u>CHECK--</u>	<u>From Above</u>	<u>From BPC</u>	<u>Error</u>
PC Bonds (other)	7,090	7,090	-
PC Notes (CP Mode)	0	0	-
MTN and Sr Notes	528,637	528,637	0
	<u>535,726.63</u>	<u>535,726.52</u>	<u>0</u>

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

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	3,528,677			164,651	4.67%	3,364,026	95.33%
2	Commercial Customers	2,561,590			60,050	2.34%	2,501,540	97.66%
3	Industrial Customers	387,034			89,656	23.16%	297,378	76.84%
4	Public Street & Highway Lighting	50,892			1,749	3.44%	49,143	96.56%
5	Public Authority Sales	805,560			12,495	1.55%	793,065	98.45%
6	Sales for Resale - Requirement	133,871	133,871	100.00%				
7	Sales for Resale - Nonrequirement	25,644	25,644	100.00%				
8	Total Sales of Electricity	7,493,268	159,515	2.13%	328,601	4.39%	7,005,152	93.49%
<u>Kilowatt-Hour Sales (000's)</u>								
9	Residential Customers	30,994,329			1,602,792	5.17%	29,391,537	94.83%
10	Commercial Customers	34,973,704			734,864	2.10%	34,238,840	97.90%
11	Industrial Customers	6,699,046			1,728,505	25.80%	4,970,541	74.20%
12	Public Street & Highway Lighting	244,377			6,977	2.86%	237,400	97.14%
13	Public Authority Sales	10,689,003			148,900	1.39%	10,540,103	98.61%
14	Sales for Resale - Requirement	1,569,532	1,569,532	100.00%				
15	Sales for Resale - Nonrequirement	0	0	#DIV/0!				
16	Total KWHR Sales	85,169,991	1,569,532	1.84%	4,222,038	4.96%	79,378,421	93.20%
<u>Revenue per Kilowatt-Hour Sold (cents)</u>								
17	Residential Customers	11.38			10.27		11.45	
18	Commercial Customers	7.32			8.17		7.31	
19	Industrial Customers	5.78			5.19		5.98	
20	Public Street & Highway Lighting	20.83			25.07		20.70	
21	Public Authority Sales	7.54			8.39		7.52	
22	Sales for Resale - Requirement	8.53						
23	Sales for Resale - Nonrequirement	#DIV/0!						
24	Total KWHR Sales	8.80	10.16		7.78		8.83	
<u>Period End Number of Customers</u>								
25	Residential Customers	2,427,368			106,011	4.37%	2,321,357	95.63%
26	Commercial Customers	249,622			16,288	6.53%	233,334	93.47%
27	Industrial Customers	615			48	7.80%	567	92.20%
28	Public Street & Highway Lighting	5,109			368	7.20%	4,741	92.80%
29	Public Authority Sales	29,845			2,009	6.73%	27,836	93.27%
30	Sales for Resale - Requirement	1	1	100.00%				
31	Sales for Resale - Nonrequirement	0						
32	Customers - Period End	2,712,560	1		124,724	4.60%	2,587,835	95.40%
<u>Average Number of Customers</u>								
33	Residential Customers	2,414,583			105,719	4.38%	2,308,864	95.62%
34	Commercial Customers	248,501			16,190	6.52%	232,311	93.48%
35	Industrial Customers	620			49	7.90%	571	92.10%
36	Public Street & Highway Lighting	4,991			370	7.41%	4,621	92.59%
37	Public Authority Sales	29,858			1,996	6.68%	27,862	93.32%
38	Sales for Resale - Requirement	1	1	100.00%				
39	Sales for Resale - Nonrequirement							
40	Customers - Average	2,698,554	1		124,324	4.61%	2,574,229	95.39%

Virginia Electric and Power Company  
Twelve Months Ended December 31, 2021

Statistical Data  
Schedule 8  
Page 2 of 3

FERC		January 2021	February 2021	March 2021	April 2021	May 2021	June 2021
	<u>Operating Revenues - System</u>	0	0	0	0	0	0
440.1	Residential Customers	370,370,171	343,039,567	174,643,930	184,445,982	227,603,596	335,301,930
442.1	Commercial Customers	205,754,712	188,359,916	152,659,638	146,165,486	194,760,496	223,273,433
442.2	Industrial Customers	37,230,310	27,354,082	26,044,765	24,581,021	28,433,245	29,970,645
441.1,2	Public Street & Highway Lighting	4,211,044	4,712,316	4,259,361	5,187,984	4,346,144	2,774,501
445.0	Public Authority Sales	50,212,222	59,865,627	44,601,359	58,260,434	64,178,226	70,392,088
447.0	Sales for Resale - Requirement	10,651,935	9,910,314	7,059,558	7,616,013	9,018,293	11,421,132
447.0	Sales for Resale - Nonrequirement	917,354	6,897,194	2,491,747	1,406,470	397,432	5,358,984
	Total Sales - System	679,347,747	640,139,016	411,760,358	427,663,390	528,737,432	678,492,712
	<u>Operating Revenues - N.C.*</u>	-	-	-	-	-	-
440.1	Residential Customers	15,962,784	17,328,315	2,268,361	10,534,616	10,779,417	16,726,640
442.1	Commercial Customers	5,699,032	4,598,670	651,383	5,123,292	4,952,500	5,517,250
442.2	Industrial Customers	13,081,653	5,154,060	5,104,715	5,626,340	7,403,592	6,719,051
441.1,2	Public Street & Highway Lighting	106,670	198,382	62,878	260,696	135,000	178,917
445.0	Public Authority Sales	917,716	986,234	557,777	866,831	947,861	1,149,114
	Total Sales - N.C.	35,767,855	28,265,661	8,645,114	22,411,775	24,218,370	30,290,972
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	3,432,486	3,157,092	2,364,810	1,455,268	1,948,407	2,750,478
442.1	Commercial Customers	2,967,571	2,741,277	2,475,144	2,637,366	2,802,735	3,034,961
442.2	Industrial Customers	687,646	506,466	496,838	593,640	538,218	545,075
441.1,2	Public Street & Highway Lighting	19,928	18,673	20,035	24,539	20,711	20,474
445.0	Public Authority Sales	739,069	832,301	828,110	780,088	837,037	981,788
447.0	Sales for Resale - Requirement	180,972	135,401	131,721	90,171	119,572	123,927
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total KWHR Sales - System	8,027,672	7,391,210	6,316,658	5,581,072	6,266,680	7,456,703
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	147,590	173,807	111,454	78,697	100,631	146,100
442.1	Commercial Customers	66,774	55,431	44,388	51,426	57,315	62,612
442.2	Industrial Customers	247,441	86,983	185,180	77,509	147,065	129,815
441.1,2	Public Street & Highway Lighting	461	689	450	608	581	746
445.0	Public Authority Sales	11,673	12,527	13,647	10,304	10,726	12,822
	Total KWHR Sales - N.C.	473,939	329,437	355,119	218,544	316,318	352,095
	<u>Period End Number of Customers - System</u>	-	-	-	-	-	-
440.1	Residential Customers	2,400,122	2,402,616	2,405,290	2,408,246	2,411,036	2,413,618
442.1	Commercial Customers	246,998	247,229	247,532	247,710	248,037	248,376
442.2	Industrial Customers	625	624	622	621	622	620
441.1,2	Public Street & Highway Lighting	4,898	4,904	4,918	4,930	4,936	4,962
445.0	Public Authority Sales	29,858	29,855	29,867	29,884	29,906	29,942
447.0	Sales for Resale - Requirement	1	1	1	1	1	1
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total Customers - Period End - System	2,682,502	2,685,229	2,688,230	2,691,392	2,694,538	2,697,519
	<u>Period End Number of Customers - N.C.</u>	-	-	-	-	-	-
440.1	Residential Customers	105,170	105,266	105,381	105,555	105,621	105,784
442.1	Commercial Customers	16,087	16,080	16,121	16,160	16,173	16,173
442.2	Industrial Customers	50	49	49	49	49	49
441.1,2	Public Street & Highway Lighting	373	373	371	371	368	369
445.0	Public Authority Sales	1,981	1,980	1,993	1,997	1,998	1,999
	Total Customers - Period End - N.C.	123,661	123,748	123,915	124,132	124,209	124,374
		-	-	-	-	-	-
	* Operating Revenues - N.C. - Wholesale	259,195	232,318	212,046	190,978	227,308	233,241
	** KWH Sales - N.C. Wholesale (000's)	6,082,000	4,207,000	4,228,000	2,940,000	3,542,000	4,227,000

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FERC		July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	Total 12 Months
<u>Operating Revenues - System</u>		0	0	0				
440.1	Residential Customers	417,272,710	385,816,088	295,812,446	227,585,703	250,537,931	316,247,023	3,528,677,077
442.1	Commercial Customers	260,325,547	264,443,995	223,910,839	234,336,065	245,758,056	221,841,745	2,561,589,928
442.2	Industrial Customers	42,158,734	38,877,262	33,427,208	34,138,525	35,480,911	29,337,657	387,034,365
441.1,2	Public Street & Highway Lighting	4,391,622	4,746,733	3,906,270	4,127,763	4,425,011	3,803,420	50,892,169
445.0	Public Authority Sales	74,710,524	83,955,407	76,887,643	69,054,992	84,003,800	69,437,213	805,559,535
447.0	Sales for Resale - Requirement	16,830,267	13,900,508	13,545,251	12,677,506	12,988,113	8,252,397	133,871,287
447.0	Sales for Resale - Nonrequirement	2,742,255	2,233,613	944,974	835,516	666,218	752,626	25,644,384
	Total Sales - System	818,431,659	793,973,606	648,434,631	582,756,070	633,860,040	649,672,081	7,493,268,745
<u>Operating Revenues - N.C.*</u>		-	-	-				
440.1	Residential Customers	19,595,883	18,937,238	15,460,301	10,612,465	12,292,141	14,152,362	164,650,523
442.1	Commercial Customers	6,405,084	7,107,141	5,775,517	5,280,457	4,790,981	4,148,872	60,050,179
442.2	Industrial Customers	11,271,260	6,834,707	7,362,494	8,007,905	9,868,394	3,222,322	89,656,493
441.1,2	Public Street & Highway Lighting	136,700	147,314	130,156	135,707	139,895	117,060	1,749,375
445.0	Public Authority Sales	1,282,189	1,431,033	1,330,946	964,821	1,121,652	938,609	12,494,783
	Total Sales - N.C.	38,691,116	34,457,433	30,059,414	25,001,355	28,213,063	22,579,225	328,601,353
<u>Kilowatt-Hour Sales - System (000's)</u>		0	0	0				
440.1	Residential Customers	3,345,095	3,055,952	2,507,775	1,953,937	2,210,318	2,812,711	30,994,329
442.1	Commercial Customers	3,400,663	3,381,512	2,886,135	2,938,400	3,115,659	2,592,281	34,973,704
442.2	Industrial Customers	680,099	627,858	507,054	592,958	662,193	261,001	6,699,046
441.1,2	Public Street & Highway Lighting	21,132	22,195	18,260	19,767	20,798	17,865	244,377
445.0	Public Authority Sales	1,028,273	1,086,832	969,460	892,188	885,828	828,029	10,689,003
447.0	Sales for Resale - Requirement	147,439	148,886	120,977	122,241	109,477	138,748	1,569,532
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	0
	Total KWHR Sales - System	8,622,701	8,323,235	7,009,661	6,519,491	7,004,273	6,650,635	85,169,991
<u>Kilowatt-Hour Sales - N.C. (000's)</u>		0	0	0				
440.1	Residential Customers	175,930	170,095	138,359	104,770	111,411	143,948	1,602,792
442.1	Commercial Customers	73,316	81,573	67,176	64,287	58,398	52,168	734,864
442.2	Industrial Customers	182,494	128,288	123,974	162,869	203,731	53,156	1,728,505
441.1,2	Public Street & Highway Lighting	576	639	552	573	591	511	6,977
445.0	Public Authority Sales	14,516	15,212	13,493	12,202	11,183	10,595	148,900
	Total KWHR Sales - N.C.	446,832	395,807	343,554	344,701	385,314	260,378	4,222,038
<u>Period End Number of Customers - System</u>		-	-	-				
440.1	Residential Customers	2,416,103	2,418,395	2,421,455	2,424,366	2,426,376	2,427,368	28,974,991
442.1	Commercial Customers	248,738	248,975	249,313	249,576	249,908	249,622	2,982,014
442.2	Industrial Customers	620	618	617	615	617	615	7,436
441.1,2	Public Street & Highway Lighting	4,993	5,022	5,056	5,067	5,101	5,109	59,896
445.0	Public Authority Sales	29,850	29,834	29,819	29,813	29,817	29,845	358,290
447.0	Sales for Resale - Requirement	1	1	1	1	1	1	12
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	-
	Total Customers - Period End - System	2,700,305	2,702,845	2,706,261	2,709,438	2,711,820	2,712,560	32,382,639
<u>Period End Number of Customers - N.C.</u>		-	-	-				
440.1	Residential Customers	105,883	105,946	106,043	106,028	105,941	106,011	1,268,629
442.1	Commercial Customers	16,212	16,202	16,221	16,269	16,290	16,288	194,276
442.2	Industrial Customers	49	49	49	49	49	48	588
441.1,2	Public Street & Highway Lighting	369	368	368	368	368	368	4,434
445.0	Public Authority Sales	1,997	1,997	1,997	1,998	2,007	2,009	23,953
	Total Customers - Period End - N.C.	124,510	124,562	124,678	124,712	124,655	124,724	1,491,880
		-	-	-				
	* Operating Revenues - N.C. - Wholesale	243,347	252,221	230,924	218,453	288,751	282,778	2,871,560
	** KWH Sales - N.C. Wholesale (000's)	4,633,000	4,617,000	4,036,000	3,713,000	3,768,000	4,505,000	50,498,000

RECONCILIATION OF REVENUES

TO REGULATORY FEE REVENUES

Twelve Months Ended December 31, 2021

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	25,001,355	N/A	29,966,479	2,132,979	(6,826)	(146,157)	
2	Second Month	28,213,063	N/A	30,651,941	2,009,668	(5,936)	(127,099)	
3	Third Month	22,579,225	110,350	26,209,014	(421,279)	(7,095)	(151,916)	
4	Total	75,793,643	110,350	86,827,435	3,721,368	(19,858)	(425,172)	
5	Allocation Factor	100.00%	100.00%	1.9159%	4.8210%	N/A	4.8787%	
6	3 Month Total (Line 4 x Line 5)	75,793,643	110,350	1,663,496	179,408	(19,858)	(20,743)	(885)
7	Regulatory Fee Calculation:							
8	N.C. Rate Rev. (Line 6, Col. 1)	75,793,643						
9	N.C. Load Manage. Cr. Adj.(Line 6, Col. 7)	(885)						
10	N.C. Other Revenue (Line 6, Col. 3)	1,663,496						
11	N.C. Sale For Resale (Line 6, Col. 2)	110,350						
12	Less: N.C. Uncollectibles (Line 6, Col.4)	(179,408)						
13	Revenues Subject to Fee	77,387,196						
14	Regulatory Rate	0.1300%						
15	Regulatory Fee	100,603.35						



Summary of North Carolina CCR Deferral

5.2324% Retail Factor 3  
4.9956% Retail Factor 3

Legacy					
Plant	System				
	ARO	Loss/Gain	Accretion	Depreciation	Total
Chesapeake	3,948,249	(1,911,655)	2,895,363	-	4,931,956
Bremo	222,601,929	-	18,357,973	-	240,959,901
Possum Point	173,126,317	-	17,274,027	-	190,400,343
Yorktown	9,228,963	1,929,914	1,552,228	-	12,711,105
Chesterfield	(4,935,501)	-	427,701	805,780	(3,702,019)
Mt. Storm	-	-	8,010,625	3,914,713	11,925,337
Clover	-	-	2,640,054	1,084,934	3,724,989
VCHEC	-	-	7,483,777	2,112,015	9,595,792
Total	403,969,956	18,259	58,641,747	7,917,443	470,547,405
Prior Month					
			58,265,171	7,863,170	470,116,556
			376,576	54,273	430,849

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation	2016 NC Order	2019 NC Order	Total
205,836	(95,499)	147,257	-	(46,729)	(247,986)	(37,121)
11,706,789	-	941,422	-	(1,399,568)	(8,686,923)	2,561,720
9,080,766	-	885,144	-	(2,364,700)	(4,868,656)	2,732,554
474,966	98,326	79,621	-	(159,390)	(450,023)	43,500
(246,558)	-	1,243,691	1,421,234	(399,028)	(4,210,453)	(2,191,114)
-	-	477,353	535,799	(45,598)	(635,036)	332,517
-	-	144,016	101,414	(2,221)	(83,645)	159,563
-	-	379,487	106,936			486,423
21,221,799	2,828	4,297,990	2,165,382	(4,417,235)	(19,182,722)	4,088,042.22
21,221,799	2,828	4,274,518	2,154,014	(4,417,235)	(19,182,722)	4,053,202
-	-	23,472	11,368	-		34,840

New Landfill/Recy AROs

System					
Plant	ARO	Plant Loss	Accretion	Depreciation	Total
Chesapeake	216,230,849		21,653,170		237,884,018
Bremo	543,456,552		56,137,485		599,594,037
Possum Point	321,678,492		38,870,899		360,549,391
Chesterfield	203,519,086		142,153,243	57,764,113	403,436,441
Total	1,284,884,978	-	258,814,797	57,764,113	1,601,463,888

0.049956 NC Deferral						
ARO	Plant Loss	Accretion	Depreciation			Total
10,802,028		1,081,706				11,883,734
27,148,916		2,804,404				29,953,320
16,069,771		1,941,835				18,011,605
10,166,999		7,101,407	2,885,664			20,154,071
64,187,714	-	12,929,352	2,885,664	-		80,002,729.98

Total CCR ARO	84,090,772
CCR Pre-RAC Equity Recog	47,100
SB 1355 CC	84,593
Chesterfield Adjustment	66,973,585
	151,196,050.41
SAP 1242280	151,196,049.79 (0.62)



## VIRGINIA ELECTRIC AND POWER COMPANY

## DSM/EE Programs

DSM Programs

Rate Case Method

Page 1 of 1

Twelve Months Ended December 31, 2021

(000's)

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	\$ 339,809	\$ 274	\$ 2,353	\$ 292	\$ 339,517	\$ 336,890	\$ 274	\$ 2,645	\$ 2,919
2	Expenses	245,316	272	2,335	-	245,316	242,708	272	2,335	2,608
3	DSM/EE Deferral	-	(47)	18	-	-	29	(47)	18	(29)
4	Operating Taxes	25,072	8	-	75	24,997	24,989	8	75	83
5	Operating Interest	50	-	-	-	50	50	-	-	-
6	Net Income	\$ 69,371	\$ 40	\$ -	\$ 217	\$ 69,154	\$ 69,114	\$ 40	\$ 217	\$ 258
7	Long Term Debt	\$ 24,713	\$ 11	\$ -	\$ -	\$ 24,713	\$ 24,702	\$ 11	\$ -	\$ 11
8	Preferred Stock	-	-	-	-	-	-	-	-	-
9	Common Equity	44,658	29	-	217	44,441	44,412	29	217	246
10		\$ 69,371	\$ 40	\$ -	\$ 217	\$ 69,154	\$ 69,114	\$ 40	\$ 217	\$ 258

**Rate Base**

11	Plant	\$ 2,362,019	\$ 961			\$ 2,362,019	\$ 2,361,058	\$ 961		\$ 961
12	CWIP	-	-			-	-	-		-
13	Accumulated Depreciation	977,154	403			977,154	976,751	403		403
14	Other Cost Free Capital	2,730	-			2,730	2,730	-		-
15	ADIT	293,814	-			293,814	293,814	-		-
16	Working Capital	136,964	-			\$ 136,964	\$ 136,964	\$ -		\$ -
17	Rate Base	\$ 1,225,285	\$ 559			\$ 1,225,285	\$ 1,224,726	\$ 559		\$ 559
18	Long Term Debt	\$ 568,086	\$ 259			\$ 568,086	\$ 567,827	\$ 259		\$ 259
19	Preferred Stock	-	-			-	-	-		-
20	Common Equity	657,199	300			657,199	656,900	300		300
21	Total	\$ 1,225,285	\$ 559			\$ 1,225,285	\$ 1,224,726	\$ 559		\$ 559

**Average Capitalization Ratio**

22	Long Term Debt	46.364%	46.364%			46.364%	46.364%	46.364%		46.364%
23	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
24	Common Equity	53.636%	53.636%			53.636%	53.636%	53.636%		53.636%
25	Total	100.000%	100.000%			100.000%	100.000%	100.000%		100.000%
26	Average Embedded Cost %									
27	Long Term Debt	4.350%	4.350%			4.350%	4.350%	4.350%		4.350%
28	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
29	Common Equity	6.795%	9.750%			6.762%	6.761%	9.750%		82.210%
30	Overall Cost Rate %									
31	Long Term Debt	2.017%	2.017%			2.017%	2.017%	2.017%		2.017%
32	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
33	Common Equity	3.645%	5.229%			3.627%	3.626%	5.229%		44.095%

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