

November 30, 2022

VIA Electronic Filing

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

Re: Docket No. M-1, Sub 12PSNC

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 the quarterly surveillance report on Commission Form GS-1 for Public Service Company of North Carolina, Inc. ("PSNC") for the period ended September 30, 2022.

Due to methodological and timing differences between the data presented in this report and the manner in which PSNC would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, PSNC respectfully submits that the information reflected on the attached report should be used for informational purposes only. The report is not an accurate reflection of the Company's reporting for ratemaking purposes.

Thank you for your assistance with this matter. Please do not hesitate to contact me if you have any questions regarding this submittal.

Very truly yours,

/s/Mary Lynne Grigg

MLG/tll

cc: Gina C. Holt
Byron W. Hinson
B. Craig Collins
Glory Creel

NCUC Form G.S.-1
Public Service Company of North Carolina, Inc.

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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 in the quarterly surveillance report, on Commission Form G.S.-1, for Public Service Company of North Carolina, Inc. for the period ending September 30, 2022

Due to methodological and timing differences between the data presented in this report and the manner in which PSNC would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, PSNC respectfully submits that the information reflected on the attached report should be used for informational purposes only. The report is not an accurate reflection of the Company's reporting for ratemaking purposes.

NCUC Form G.S.-1

Rate of Return Calculations

Public Service Company of North Carolina, Inc.

Twelve Months Ended September 30, 2022

NC Rate Base Method

Schedule 1

(\$000s)

Line No.	Item	13-Mo Avg Total Capitalization [a]	Capitalization Ratio [b]	13-Mo Avg Capital/ Rate Base [c]	Embedded Cost [d]	Overall Cost/ Rate % [e]	Net Operating Income [f]
Total Company							
1	Long-Term Debt	\$798,437	34.82%	\$798,437	4.37%	1.52%	\$34,854
2	Short-Term Debt	267,829	11.68%	267,829	1.16%	0.14%	3,114
3	Common Equity	1,227,064	53.51%	1,227,064	8.63%	4.62%	105,841
4	Total Capitalization [1]	<u>\$2,293,330</u>	<u>100.01%</u>	<u>\$2,293,330</u>		<u>6.28%</u>	<u>\$143,809</u>
North Carolina Retail							
5	Long-Term Debt	\$798,437	38.32%	\$749,358	4.37%	1.67%	\$32,747
6	Short-Term Debt	267,829	12.85%	251,285	1.16%	0.15%	2,922
7	Common Equity	1,017,240	48.82%	954,688	9.75%	4.76%	93,082
8	Total Capitalization [2]	<u>\$2,083,506</u>	<u>100.00%</u>	<u>\$1,955,526</u>		<u>6.58%</u>	<u>\$128,751</u>
Residual [3]							
9	Long-Term Debt	\$0	0.00%	\$49,079	4.37%	0.00%	\$2,107
10	Short-Term Debt	0	0.00%	16,544	1.16%	0.00%	192
11	Common Equity	209,824	100.00%	272,376	4.68%	4.68%	12,759
12	Total Capitalization	<u>\$209,824</u>	<u>100.00%</u>	<u>\$337,999</u>		<u>4.68%</u>	<u>\$15,058</u>

[1] Schedule 2, Page 1 of 3

[2] Schedule 2, Page 2 of 3

[3] Total Company less North Carolina Retail

NCUC Form G.S.-1
Ratio of Earnings to Fixed Charges
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company/ North Carolina
	Ratio of Earnings to Fixed Charges	
1	Consolidated Net Income	\$105,306 [1]
	Fixed Charges	
2	Interest on Debt	\$37,814
3	Amortization of debt discount and expense	154
4	Fixed Charges (L2+L3)	\$37,968
	Taxes	
5	Federal Income Tax	\$22,776
6	State Income Tax	2,645
7	Income Tax on Other Income (including subsidiaries)	3,292
8	Property Taxes	11,841
9	Total Taxes	\$40,554
10	Earnings Available for Fixed Charges (L1+L4+L9)	\$183,828
11	Ratio of Earnings to Fixed Charges (L4/L10)	484.17%
	<i>No four quarters ending shall be less than 175%</i>	

[1] Consolidated net income less after tax earnings of subsidiaries plus cash distributions

NCUC Form G.S.-1
Capital Structure
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

NC Rate Base Method
Schedule 2
Page 1 of 3
(\$000s)

		Total Company Capital Structure			
Line No.		Long-term Debt [1]	Short-term Debt	Common Equity	Total Capital [a] + [b] + [c]
		[a]	[b]	[c]	[d]
	Balance at end of:				
1	Sep-21	798,460	193,373	1,189,194	2,181,028
2	Oct-21	798,454	210,753	1,192,782	2,201,989
3	Nov-21	798,448	242,201	1,204,502	2,245,151
4	Dec-21	798,442	287,859	1,210,895	2,297,197
5	Jan-22	798,436	289,729	1,239,348	2,327,513
6	Feb-22	798,430	268,779	1,266,018	2,333,227
7	Mar-22	798,425	259,191	1,255,021	2,312,637
8	Apr-22	798,426	234,814	1,262,670	2,295,909
9	May-22	798,427	230,629	1,264,290	2,293,346
10	Jun-22	798,428	270,251	1,230,944	2,299,622
11	Jul-22	798,432	302,879	1,226,243	2,327,554
12	Aug-22	798,436	306,692	1,222,361	2,327,489
13	Sep-22	798,441	384,628	1,187,558	2,370,627
14	Total	<u>\$10,379,685</u>	<u>\$3,481,776</u>	<u>\$15,951,826</u>	<u>\$29,813,287</u>
15	13 Month Average (L14/13)	\$798,437	\$267,829	\$1,227,064	\$2,293,330
16	Capitalization Ratio	34.82%	11.68%	53.51%	100%
17	Actual Interest Accrued	\$34,854			
18	Average Embedded Cost (L17/L15)	4.37%			

[1] Long Term Debt reflects gross current maturities, less unamortized debt expense and includes operating leases

NCUC Form G.S.-1
Capital Structure
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

NC Rate Base Method
Schedule 2
Page 2 of 3
(\$000s)

NC Retail Capital Structure					
Line No.		Long-term Debt	Short-term Debt [1]	Common Equity [2]	Total Capital [a] + [b] + [c]
		[a]	[b]	[c]	[d]
	Balance at end of:				
1	Sep-21	798,460	193,373	979,370	1,971,204
2	Oct-21	798,454	210,753	982,958	1,992,165
3	Nov-21	798,448	242,201	994,678	2,035,327
4	Dec-21	798,442	287,859	1,001,071	2,087,373
5	Jan-22	798,436	289,729	1,029,524	2,117,689
6	Feb-22	798,430	268,779	1,056,194	2,123,403
7	Mar-22	798,425	259,191	1,045,197	2,102,813
8	Apr-22	798,426	234,814	1,052,846	2,086,085
9	May-22	798,427	230,629	1,054,466	2,083,522
10	Jun-22	798,428	270,251	1,021,120	2,089,798
11	Jul-22	798,432	302,879	1,016,419	2,117,730
12	Aug-22	798,436	306,692	1,012,537	2,117,665
13	Sep-22	798,441	384,628	977,734	2,160,803
14	Total	<u>\$10,379,685</u>	<u>\$3,481,776</u>	<u>\$13,224,114</u>	<u>\$27,085,575</u>
15	13 Month Average	\$798,437	\$267,829	\$1,017,240	\$2,083,506
16	Capitalization Ratio	38.32%	12.85%	48.82%	100%

[1] Short-term debt reflects actual short term debt

[2] Schedule 2, Page 3 of 3

Common Equity excludes Acquisition Adjustment

NCUC Form G.S.-1

NC Rate Base Method

Capital Structure

Schedule 2

Public Service Company of North Carolina, Inc.

Page 3 of 3

Twelve Months Ended September 30, 2022

(\$000s)

North Carolina Retail Common Equity				
Line No.	Month	Consolidated Common Equity [a]	Exclude Acquisition Adjustment [c]	Net Common Equity [1] [e]
	Balance at end of:			
1	Sep-21	1,189,194	(209,824)	979,370
2	Oct-21	1,192,782	(209,824)	982,958
3	Nov-21	1,204,502	(209,824)	994,678
4	Dec-21	1,210,895	(209,824)	1,001,071
5	Jan-22	1,239,348	(209,824)	1,029,524
6	Feb-22	1,266,018	(209,824)	1,056,194
7	Mar-22	1,255,021	(209,824)	1,045,197
8	Apr-22	1,262,670	(209,824)	1,052,846
9	May-22	1,264,290	(209,824)	1,054,466
10	Jun-22	1,230,944	(209,824)	1,021,120
11	Jul-22	1,226,243	(209,824)	1,016,419
12	Aug-22	1,222,361	(209,824)	1,012,537
13	Sep-22	1,187,558	(209,824)	977,734
14	Total	<u>\$15,951,826</u>	<u>(\$2,727,712)</u>	<u>\$13,224,114</u>
15	13 Month Average			\$1,017,240

[1] Net Common Equity does not reflect common equity adjustments from last rate case

NCUC Form G.S.-1

Rate Base

Public Service Company of North Carolina, Inc.

Twelve Months Ended September 30, 2022

NC Rate Base Method

Schedule 3

(\$000s)

Line No.	Item	Plant in Service [1] [a]	Accumulated Provision for Depreciation [1] [b]	Deferred Income Taxes [1] [c]	Misc Working Capital [d]	Lead/Lag CWC [2] [e]	Net Regulatory Assets [f]	Rate Base Sum [a] - [f] [g]
<u>Total Company/NC Retail</u>								
Balance at:								
1	Sep-21	3,016,473	(927,094)	(372,875)	(5,874)	34,991	110,446	1,856,066
2	Oct-21	3,024,300	(931,752)	(336,573)	136	35,082	111,398	1,902,591
3	Nov-21	3,041,191	(936,712)	(367,736)	(3,575)	20,072	110,536	1,863,776
4	Dec-21	3,152,406	(938,750)	(362,470)	(8,936)	20,806	111,514	1,974,570
5	Jan-22	3,152,837	(944,268)	(361,919)	(14,970)	20,809	110,913	1,963,402
6	Feb-22	3,164,397	(950,068)	(361,223)	(21,399)	20,885	110,004	1,962,596
7	Mar-22	3,179,387	(955,591)	(362,546)	(20,385)	20,984	109,732	1,971,582
8	Apr-22	3,184,127	(961,442)	(362,419)	(16,453)	21,015	108,543	1,973,371
9	May-22	3,192,658	(966,609)	(362,358)	(8,528)	21,072	107,623	1,983,858
10	Jun-22	3,199,157	(971,600)	(370,204)	199	21,114	106,452	1,985,118
11	Jul-22	3,209,677	(977,572)	(378,999)	5,665	21,184	105,858	1,985,813
12	Aug-22	3,218,150	(982,238)	(378,927)	13,642	21,240	105,886	1,997,752
13	Sep-22	3,227,783	(987,566)	(389,485)	23,943	21,303	105,367	2,001,345
14	Total	<u>\$40,962,543</u>	<u>(\$12,431,262)</u>	<u>(\$4,767,736)</u>	<u>(\$56,535)</u>	<u>\$300,557</u>	<u>\$1,414,272</u>	<u>\$25,421,839</u>
15	13 Month Average	\$3,150,965	(\$956,251)	(\$366,749)	(\$4,349)	\$23,120	\$108,790	\$1,955,526

[1] Rate Base does not reflect adjustments from last rate case

[2] Lead/Lag CWC calculated as .0116, determined at 2016 Rate Case times monthly net plant

In November 2021, Lead/Lag CWC calculated as .0066, determined at 2021 Rate Case times monthly net plant

NCUC Form G.S.-1
Income Statement
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

NC Rate Base Method
Schedule 4
Page 1 of 2
(\$000s)

Line No.	Item	Total Company/ North Carolina
		[a]
1	<u>Operating Revenues</u>	
2	Residential Sales	\$417,245
3	Commercial Sales [2]	198,134
4	Industrial Sales [2]	370
5	Public Authority Sales	0
6	Sales for Resale	0
7	Other Gas Sales	0
8	Total Sales of Gas (Sum L2 - L7)	<u>\$615,749</u>
9	<u>Other Operating Revenues</u>	
10	Gas Transportation for Others	\$71,325
11	Other Operating Revenues	<u>\$24,099</u>
12	Total Gas Operating Revenues (L8 + L10 + L11)	<u><u>\$711,173</u></u>
13	<u>Operating Expenses</u>	
14	Purchased Gas	\$304,150
15	Maintenance Expense	45,327
16	Other Operating Expense [1]	105,957
17	Taxes Other Than Income Taxes	<u>18,737</u>
18	Total Operating Expenses (Sum L14 - L17)	<u>\$474,171</u>
19	Depreciation and Amortization	\$80,487
20	Total Expenses and Depreciation	<u>\$554,658</u>
21	<u>Operating Taxes</u>	
22	Federal Income Tax Liability	(\$91,993)
23	Federal Income Tax - Deferred	116,736
24	Investment Tax Credit (ITC) Normalization	0
25	Amortization of ITC	0
26	Total Federal Income Taxes (Sum L22 - L25)	<u>\$24,743</u>
27	State Income Tax Liability	(\$51,805)
28	State Income Tax - Deferred	54,826
29	Total State Income Taxes	<u>\$3,021</u>
30	Total Operating Taxes (Sum L26 - L28)	<u>\$27,764</u>
31	Total Operating Expenses, Depreciation and Taxes (L30 + L20)	<u>\$582,422</u>
32	Net Operating Income (L12-L31) (Net of Interest on Customer Deposits)	<u><u>\$128,751</u></u>

[1] Includes interest on customer deposits of \$459,327 see MFR Page 4.8

[2] Revenues are categorized as commercial or industrial based on categories in Rule R6-19.2

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Nov 30 2022

NCUC Form G.S.-1
Income Statement
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

Financial Method
Schedule 4
Page 2 of 2
(\$000s)

Line No.	Item	Total Company/ North Carolina (a)
31	<u>Other Income</u>	
32	Allow for Equity Funds Used During Construction	\$277
33	Equity and Earnings of Subsidiary Companies	1,521
34	Interest and Dividend Income	5,610
35	Miscellaneous Income	11,675
36	Total Other Income (Sum L32 - L35)	<u>\$19,083</u>
37	<u>Other Deductions</u>	
38	Miscellaneous Income Deductions [2]	\$1,927
39	Taxes Applicable to Other Income & Deductions	1,459
40	Total Other Income Deductions (L38 + L39)	<u>\$3,386</u>
41	<u>Interest Charges</u>	
42	Interest on Long-term Debt	\$34,700
43	Amortization of Debt Discount and Expense	154
44	Interest on Advances from Affiliated Companies	0
45	Other Interest Expense [1]	4,526
46	Allowance for Borrowed Funds Used During Construction	(773)
47	Total Interest Charges (Sum L42 - L46)	<u>\$38,607</u>
48	Net Income Before Extraordinary and Delayed Items	\$105,841
49	Extraordinary & Delayed Items	0
50	Net Income (Loss)	<u><u>\$105,841</u></u>

[1] Excludes interest on customer deposits of \$459,327 see MFR Page 4.8

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Nov 30 2022

NCUC Form G.S.-1
Condensed Balance Sheet
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)
1	<u>Assets</u>	
2	Gas Utility Plant in Service (excluding CWIP)	\$3,471,334
3	Less: Accum Depreciation & Amortization	<u>\$1,017,098</u>
4	Net Plant in Service	\$2,454,236
5	Plus: Materials and Supplies	<u>83,880</u>
6	Net Plant in Service and Materials and Supplies	\$2,538,116
7	CWIP	54,552
8	Other Assets	<u>470,091</u>
9	Total Assets	<u><u>\$3,062,759</u></u>
10	<u>Liabilities And Member's Equity</u>	
11	Common Equity	1,187,558
12	Long-term Debt	<u>810,164</u>
13	Total Capitalization (L11+L12)	\$1,997,722
14	Short-term Debt	384,628
15	Advances from Parent or Affiliate	0
16	Accumulated Deferred Income Taxes	294,309
17	Other Liabilities & Deferred Credits	386,100
18	Total Liabilities	<u><u>\$3,062,759</u></u>

NCUC Form G.S.-1
Comparative Data
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

NC Rate Base Method
Schedule 6
Page 1 of 2
(\$000s)

		Total Company/North Carolina					
		Test Year 12 Months Ended December 31, 2020 End of Period After Increase NCUC Docket G-5, Sub 632			Actual Operations Twelve Months Ended September 30, 2022		
Line No.	Item	Revenue [a]	Expenses as % of: Revenue [b] Expenses [c]		Revenue [d]	Expenses as % of: Revenue [e] Expenses [f]	
1	<u>Operating Revenues</u>						
2	Gross Operating Revenues	\$575,094	100.00%		\$711,173	100.00%	
3	<u>Operating Revenue Deductions</u>						
4	Cost of Gas	\$218,682	38.03%	45.86%	\$304,150	42.77%	52.26%
5	Operating and Maintenance Expenses	141,094	24.53%	29.59%	150,825	21.21%	25.92%
6	Depreciation and Amortization	79,719	13.86%	16.72%	80,487	11.32%	13.83%
7	Taxes Other than Income Taxes	18,975	3.30%	3.98%	18,737	2.63%	3.22%
8	Taxes - State Income	2,004	0.35%	0.42%	3,021	0.42%	0.52%
9	Taxes - Federal Income	16,409	2.85%	3.44%	24,743	3.48%	4.25%
10	Total Operating Expenses	<u>\$476,883</u>	<u>82.92%</u>	<u>100.00%</u>	<u>\$581,963</u>	<u>81.83%</u>	<u>100.00%</u>
11	Interest on Customer Deposits	587	0.10%		459	0.06%	
12	Net Operating Income for Return (L2-L10-L11)	<u>\$97,624</u>	<u>16.98%</u>		<u>\$128,751</u>	<u>18.10%</u>	

NCUC Form G.S.-1
Comparative Data
Public Service Company of North Carolina, Inc.
Twelve Months Ended September 30, 2022

NC Rate Base Method
Schedule 6
Page 2 of 2
(\$000s)

Line No.	Item	Rate Base	
		Test Year 12-Months Ended December 31, 2020 End of Period After Increase NCUC Docket G-5, Sub 632	13-Month Average Actual Operations 12-Months Ended September 30, 2022
		Total Company	Total Company
		[a]	[b]
13	Gas Utility Plant in Service	\$2,978,034	\$3,150,965
14	Less: Accumulated Provision for Depreciation	(912,701)	(956,251)
15	Net Plant in Service (Sum of L13 & L14)	2,065,333	2,194,714
16	Working Capital - Other	(19,941)	(4,349)
17	Working Capital - Lead Lag [1]	13,657	23,120
18	Deferred Regulatory Assets	0	108,790
19	Less: Deferred Income Taxes	(356,990)	(366,749)
20	Original Cost Rate Base (L15 thru L19)	<u>\$1,702,059</u>	<u>\$1,955,526</u>

[1] O&M Expenses x 0.0963 in Rate Case

NCUC Form G.S.-1

Long-Term Debt and Interest Charges

Public Service Company of North Carolina, Inc.

Twelve Months Ended September 30, 2022

NC Rate Base Method/Financial Method

Schedule 7

(\$000s)

Line No.	Type of 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 [e] x [d] [g]
1	6.99% Due 2026	01/01/96	01/15/26	50,000	50,000	6.99%	3,495	3,495
2	7.45% Due 2026	12/15/96	12/15/26	50,000	50,000	7.45%	3,725	3,725
3	3.10% Due 2051	03/18/21	03/18/51	150,000	150,000	3.10%	4,650	4,650
4	4.13% Due 2046	06/22/16	06/22/46	100,000	100,000	4.13%	4,130	4,130
5	4.18% Due 2047	06/30/17	06/30/47	150,000	150,000	4.18%	6,270	6,270
6	4.33% Due 2028	06/15/18	06/15/28	100,000	100,000	4.33%	4,330	4,330
7	4.05% Due 2030	03/30/20	03/30/30	200,000	200,000	4.05%	8,100	8,100
8	Total Senior Debt			<u>\$800,000</u>	<u>\$800,000</u>		<u>34,700</u>	<u>34,700</u>
9	Operating Leases	Various	Various	0	453			
10	Other LTD	Various	Various				0	
11	Unamortized Debt Expense, Discount, & Premium				(2,012)		154	154
12	Current Portion of Long-Term Debt							
13	Total Long Term Debt			<u>\$800,000</u>	<u>\$798,441</u>		<u>\$34,854</u>	<u>\$34,854</u>

NCUC Form G.S.-1

Public Service Company of North Carolina, Inc.

Twelve Months Ended September 30, 2022

Statistical Data

Schedule 8

Total Company/North Carolina

Line No.	Sales Classification	Operating Revenues [a]	DT's Sold [b]	Revenue per DT Sold [c]	Number of Customers		Informational Only
					End of Period [d]	Average [e]	Avg DT Usage per Customer [f]
1	Residential	\$ 417,244,586	29,894,391	\$13.96	579,692	577,665	51.75
2	Commercial [1]	154,824,229	15,420,980	10.04	45,950	46,202	333.77
3	Industrial [1]	43,679,935	6,290,103	6.94	298	294	21,425.27
4	Total	<u>\$615,748,750</u>	<u>51,605,474</u>	<u>\$11.93</u>	<u>625,940</u>	<u>624,161</u>	<u>82.68</u>
5	Gas Transported for Others	\$ 71,325,457	113,824,796	\$0.63	399	415	274,111.49

[1] Revenues are categorized as commercial or industrial based on Rate Schedule

NCUC Form G.S.-1
 NCUC Form G.S.-1 vs. NCUC Fee
 Public Service Company of North Carolina, Inc.
 Twelve Months Ended September 30, 2022

NC Jurisdictional Revenue
 Schedule 9
 (\$000s)

Line No.	Item	Total Co [a]
1	Total Revenues per Schedule 4	\$711,173
2	Exclude CIAC Gross-Up	(240)
3	Miscellaneous	(21,033) [1]
4	Adjust for Recoveries in Excess of Write-Off	0
5	Uncollectibles	(901)
6	Revenues Subject to Fee	<u>688,999</u>
7	Regulatory Fee Rate	<u>0.13%</u>
8	Regulatory Fee	<u><u>\$904</u></u>

[1] *exclude refund liability* (21,033)
Total (\$21,033)

[2] *Blended rate of 0.1312% utilized due to 1/4 of the reporting period being at 0.14% and 3/4 of the reporting period being at 0.13%*

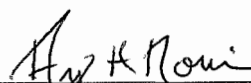
VERIFICATION

DOCKET NO. M-1, Sub 12PSNC

STATE OF NORTH CAROLINA

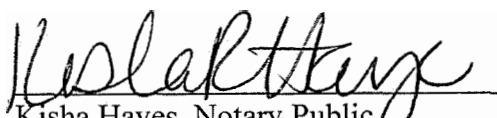
COUNTY OF GASTON

The undersigned, Amy H Novinc, being first duly sworn, says that (i) she is Rates & Regulatory Senior Analyst for Public Service Company of North Carolina, Incorporated ("PSNC"), and, as such, she is authorized, and has been designated by PSNC, to make this proof on its behalf; (ii) she has read the foregoing report and the matters and things stated therein are true of her own knowledge, except as to those matters and things stated therein on information and belief, and as to those, she believes them to be true.



Amy H Novinc

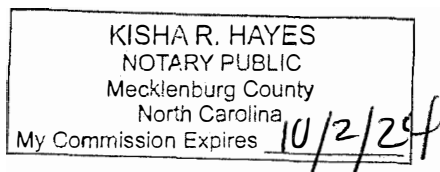
Subscribed and sworn to before me, this 29th day of November, 2022.



Kisha Hayes, Notary Public

My Commission Expires: October 2, 2024

[OFFICIAL SEAL]



CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Quarterly Surveillance Report for the Period Ended September 30, 2022, as filed in Docket No. M-1, Sub 12PSNC, was served via electronic delivery or mailed, first-class, postage prepaid, upon all parties of record.

This, the 30th day of November, 2022.

/s/Mary Lynne Grigg

Mary Lynne Grigg
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Raleigh, North Carolina 27601
Telephone: (919) 755-6573
mgrigg@mcguirewoods.com

*Attorney for Public Service Company of
North Carolina, Inc.*