

		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	25.88%	\$ 8,700,000	4.23%	1.09%	\$ 368,010
3	Shareholders Equity	24,912,119	74.12%	24,912,119	15.18%	11.25%	3,780,809
4	Total Capitalization	\$ 33,612,119	100.00%	\$ 33,612,119		12.34%	\$ 4,148,819

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Line No.	Item	Total Company Booked (a)	Wholesale & Other Operations (b)	N.C. Retail Operations (c)	S.C. Retail Operations (d)	Other Company Operations (e)
<u>Rate of Return on Investment</u>						
1	Net Operating Income	\$ 4,191,634		\$ 4,191,634		
2	Net Investment Including Materials and Supplies	\$ 36,859,031		\$ 36,859,031		
3	Rate of Return on Investment (L1/L2)	11.37%		11.37%		
<u>Ratio of Earnings to Fixed Charges (SEC)</u>						
4	Net Income	\$ 3,780,809		\$ 3,780,809		
5	Add Back:					
6	Federal Income Tax Including Investment Credits	\$ 525,791		\$ 525,791		
7	State Income Tax	89,673		89,673		
8	Total Net Income Plus Income Taxes	\$ 4,396,272		\$ 4,396,272		
<u>Fixed Charges</u>						
9	Interest Expense	\$ 465,797		\$ 465,797		
10	1/3 Rentals Included in Fixed Charges	-		-		
11	Total Fixed Charges (L9 + L10)	\$ 465,797		\$ 465,797		
12	Earnings as Adjusted (L8+L11)	\$ 4,862,070		\$ 4,862,070		
		=====		=====		
13	Ratio of Earnings to Fixed Charges (L12/L11)	10.44		10.44		
		=====		=====		
14	Common Stock Dividends Paid/Declared	\$ 3,300,000				
<u>Number of Shares Outstanding: (Rounded to thousands)</u>						
15	End of Period	10				
16	Yearly Average	10				

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Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Shareholder's Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
	Balance at end of:				
2	Jun-20	8,700,000		24,622,546	33,322,546
3	Jul-20	8,700,000		24,685,773	33,385,773
4	Aug-20	8,700,000		24,760,837	33,460,837
5	Sep-20	8,700,000		24,484,669	33,184,669
6	Oct-20	8,700,000		24,782,435	33,482,435
7	Nov-20	8,700,000		25,045,480	33,745,480
8	Dec-20	8,700,000		24,264,679	32,964,679
9	Jan-21	8,700,000		24,918,837	33,618,837
10	Feb-21	8,700,000		25,468,906	34,168,906
11	Mar-21	8,700,000		24,900,287	33,600,287
12	Apr-21	8,700,000		25,330,970	34,030,970
13	May-21	8,700,000		25,488,777	34,188,777
14	Jun-21	8,700,000		25,103,355	33,803,355
15	Total (Sum of Lines 2 thru 14)	\$ 113,100,000	\$ -	\$ 323,857,551	\$ 436,957,551
16	13 Month Average (L15/13)	\$ 8,700,000	\$ -	\$ 24,912,119	\$ 33,612,119
17	13 Month Average Ratio	25.88%		74.12%	100.00%
18	Net Proceeds		\$ -		
23	Actual Interest Accrued for the Period	\$ 368,010			
24	Average Embedded Cost for the Period (Col. a, L23/L16)	4.23%			

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Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Cost Free Capital		Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)	Operating Reserves (e)			
1	Total Company Jurisdictional Data								
	Balance at end of:								
2	Jun-20	54,714,987		18,874,950	2,389,320		722,461	34,173,177	1,935,689
3	Jul-20	54,962,792		19,003,107	2,408,185		708,337	34,259,837	2,184,611
4	Aug-20	54,575,408		19,134,170	2,430,581		690,005	33,700,661	2,170,373
5	Sep-20	54,667,648		19,263,295	2,467,529		729,818	33,666,642	2,263,607
6	Oct-20	54,835,148		19,392,051	2,503,726		722,217	33,661,588	2,436,626
7	Nov-20	55,975,282		19,534,536	2,582,210		726,229	34,584,765	2,464,069
8	Dec-20	55,827,378		19,658,350	2,302,118		722,937	34,589,847	985,070
9	Jan-21	56,180,426		19,791,497	2,497,295		727,345	34,618,979	1,322,779
10	Feb-21	56,507,469		19,925,600	2,661,416		741,168	34,661,621	1,499,621
11	Mar-21	57,314,880		20,060,229	2,579,846		736,770	35,411,575	2,311,623
12	Apr-21	58,008,559		20,195,704	2,752,682		743,756	35,803,930	2,663,007
13	May-21	58,645,943		20,330,563	2,799,766		783,066	36,298,681	3,313,681
14	Jun-21	60,299,697		21,383,784	2,819,033		762,151	36,859,031	2,219,343
15	Total (Sum of Lines 2 thru 14)	\$ 732,515,616	\$ -	\$ 256,547,837	\$ 33,193,707	\$ -	\$ 9,516,260	\$ 452,290,333	\$ 27,769,788
16	13 Month Average (L15/13)	\$ 56,347,355	\$ -	\$ 19,734,449	\$ 2,553,362	\$ -	\$ 732,020	\$ 34,791,564	\$ 2,136,138

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Line No.	Item	Total Company Booked (a)	N.C. Retail Jurisdiction (c)
1	<u>OPERATING REVENUES</u>		
2	Residential Sales	\$ 1,118,430	\$ 1,118,430
3	Commercial Sales	6,103,850	6,103,850
4	Industrial Sales	3,031,827	3,031,827
5	Public Street & Highway Lighting	-	
6	Public Authority Sales		
7	Sales for Resale:		
8	Transportation	5,205,228	5,205,228
9	Other Revenue	509,663	509,663
10	Joint Dispatch	-	
11	Provision for Rate Refund	-	
12	Unbilled Revenue	47,250	47,250
13	Deferred Revenue	-	
14	Interdepartmental Sales	-	
15	Total Sales	\$ 16,016,249	\$ 16,016,249
16	All Other Revenues		
17	Total Gas Operating Revenues	\$ 16,016,249	\$ 16,016,249
17A	Other Operating Revenues		
18	<u>OPERATING EXPENSES</u>		
19	Fuel	\$ -	
20	Purchased Gas	\$ 5,441,011	5,441,011
19	Purchased Power - Joint Dispatch	-	
20	Maintenance	701,578	701,578
21	Other Operating Expenses (Except Taxes) (A)	2,951,724	2,951,724
22	Total Operating Expenses	\$ 9,094,313	\$ 9,094,313
23	Depreciation and Amortization	\$ 1,680,344	1,680,344
24	Total Expenses & Depreciation	\$ 10,774,657	\$ 10,774,657
25	<u>OPERATING TAXES</u>		
26	Federal Income Tax Liability	\$ -	-
27	Federal Income Tax - Deferred	525,791	525,791
28	Investment Tax Credit (ITC) Normalization	-	-
29	Amortization of Investment Tax Credits (ITC)	-	-
30	Total Federal Taxes - Operating	\$ 525,791	\$ 525,791
31	State Income Taxes	89,673	89,673
32	State Income Taxes - Deferred	-	-
33	Other Operating Taxes (General)	434,494	434,494
34	Total Operating Taxes	\$ 1,049,957	\$ 1,049,957
35	Total Operating Expenses, Depreciation & Taxes	\$ 11,824,615	\$ 11,824,615
36	Net Operating Income (L15-L35) (Net of Interest on Customer Deposits)	\$ 4,191,634 =====	\$ 4,191,634 =====

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Line No.	Item	Total Company <u>Booked</u> (a)	N.C. Retail <u>Jurisdiction</u> (c)
37	<u>OTHER INCOME</u>		
38	Allow for Equity Funds Used During Construction	\$ -	\$ -
39	Equity and Earnings of Subsidiary Companies	-	-
40	Interest and Dividend Income (A)	-	-
41	Miscellaneous Income	54,972	54,972
42	Total Other Income	\$ 54,972	\$ 54,972
43	<u>OTHER DEDUCTIONS</u>		
44	Miscellaneous Income Deductions	\$ -	-
45	Taxes Applicable to Other Income & Deductions	-	-
46	Total Other Deductions	\$ -	\$ -
47	<u>INTEREST CHARGES</u>		
48	Interest on Long-term Debt	\$ 368,010	\$ 368,010
49	Amortization of Debt Discount and Expense	33,425	33,425
50	Amortization of Premium on Debt (Cr.)	-	-
51	Interest on Advances from Affiliated Companies	-	-
52	Other Interest Expense (A)	64,363	64,363
53	Allowance for Borrowed Funds Used During Constr.	-	-
54	Total Interest Charges	\$ 465,797	\$ 465,797
55	Net Income Before Extraordinary and Delayed Items	\$ 3,780,809	\$ 3,780,809
56	Extraordinary & Delayed Items	-	-
57	Net Income	\$ 3,780,809	\$ 3,780,809
58	Less Preferred Dividends	-	-
59	Net Income Available for Shareholders (Common) Equity	\$ 3,780,809	\$ 3,780,809
60	Shareholders Equity Capital	\$ 25,103,355	\$ 25,103,355
61	Shareholders Equity Capital - Simple Average	\$ 24,912,119	\$ 24,912,119
62	Rate of Return on Shareholders Equity - Year End	15.06%	15.06%
63	Rate of Return on Shareholders (Common) Equity - Simple Average	15.18%	15.18%

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NCUC Form G.S.-1  
Condensed Balance Sheet  
Frontier Natural Gas Company  
Twelve Months Ended June 30, 2021 (Preliminary)

Financial Method  
Schedule 5

Line No.	Item	Total Company Booked (a)	Allocation Factor (d)	N.C. Retail Operations (e)
1	<u>ASSETS</u>			
2	Gas Plant in Service	\$ 62,593,373	100.0000%	\$ 62,593,373
3	Less: Accumulated Depreciation & Amortization	\$ 21,383,784	100.0000%	21,383,784
4	Net Plant in Service	\$ 41,209,589		\$ 41,209,589
5	Plus: Materials and Supplies	\$ 762,151	100.0000%	762,151
6	Net Plant in Service and Materials & Supplies	\$ 41,971,739		\$ 41,971,739
1	CWIP Allowed in General Rate Cases	\$ 2,219,343		2,219,343
2	CIAIC	\$ (4,513,018)		(4,513,018)
3	Other Property and Investments (Less Depreciation)	\$ -		\$ -
4	Current Assets	\$ 1,129,255	100.0000%	1,129,255
5	Deferred Debits	\$ -		
6	Total Assets	\$ 40,807,318		\$ 40,807,318
7	<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
8	Total Shareholders' Equity	\$ 25,103,355	100.0000%	\$ 25,103,355
9	Total Long-term Debt	\$ 8,700,000	100.0000%	8,700,000
10	Total Capitalization (L15 + L16)	\$ 33,803,355		\$ 33,803,355
11	Short-term Obligations	\$ -		
12	Advances from Parent or Affiliate	\$ (76,763)		(76,763)
13	Deferred Credits	\$ -		
14	Operating Reserves	\$ -		
15	Accumulated Deferred Income Taxes (Net)	\$ 2,819,033	100.0000%	2,819,033
16	Other Liabilities	\$ 4,261,692	100.0000%	4,261,692
17	Total Liabilities	\$ 40,807,318		\$ 40,807,318
		(0)		0

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		Natural Gas Operations			
		N.C. Retail Revenues and Expenses			
Line No.	Item	Twelve Months Ended June 30, 2021 (Preliminary) End of Period After Increase		Actual	
		Retail Amount (a)	Expenses as a % of Revenue (b)	Retail Amount (d)	Expenses as a % of Revenue (e)
1	<u>OPERATING REVENUES</u>				
2	Gross Operating Revenues	\$ 16,016,249	100.00%	\$ 16,016,249	100.00%
3	<u>OPERATING REVENUE DEDUCTIONS</u>				
4	Fuel Expense	\$ -			
5	Purchased Gas	5,441,011	33.97%	5,441,011	33.97%
6	Operating & Maintenance Expense	3,653,302	22.81%	3,653,302	22.81%
7		-			
8	Depreciation and Amortization	1,680,344	10.49%	1,680,344	10.49%
9	Taxes Other Than Income Taxes	434,494	2.71%	434,494	2.71%
10	Taxes - State Income	-		-	
11	Taxes - Federal Income and ITC Deferral	525,791	3.28%	525,791	3.28%
12	Taxes - Deferred Income	89,673	0.56%	89,673	0.56%
13	Amortization of Investment Tax Credits (ITC)	-			
14	Interest on Customer Deposits	9,490	0.06%	9,490	0.06%
15	Total Operating Expenses	\$ 11,834,105	73.89%	\$ 11,834,105	73.89%
16	Net Operating Income for Return	\$ 4,182,144	26.11%	\$ 4,182,144	26.11%

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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	368,010
1	Total Senior Debt			\$ 8,700,000	\$ 8,700,000		\$ 368,010	\$ 368,010
9	Capital Leases			\$ -	\$ -		\$ -	-
10	Other Long-Term Debt							
11	Unamortized Debt Expense, Discount and Premium			(211,589)	(85,124)		33,425	33,425
12	Return on Prepaid Interest							
13	Current Portion of Long-Term Debt							
14	Total Long-Term Debt			\$ 8,488,411	\$ 8,614,876		\$ 401,435	\$ 401,435

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Line No.	Item	Total Company (a)	N.C. Retail (d)	% of Total (e)
1	<u>Operating Revenues</u>			
2	Residential	\$ 1,118,430	\$ 1,118,430	6.98%
3	Commercial	6,103,850	6,103,850	38.11%
4	Industrial	3,031,827	3,031,827	18.93%
5	Public Street & Highway Lighting	-		
6	Interdepartmental	-		
7	Sales for Resale:	-		
8	Transportation	5,205,228	5,205,228	32.50%
9	Other	509,663	509,663	3.18%
10	Joint Dispatch	-		
11	Provision for Rate Refund	-		
	Unbilled	47,250	47,250	0.30%
12	Mitigation	-		
	Total Revenue from Sales of Gas	\$ 16,016,249	\$ 16,016,249	100.00%
13	<u>Dekatherms Sold</u>			
14	Residential	136,410	136,410	3.25%
15	Commercial	759,444	759,444	18.12%
16	Industrial	414,308	414,308	9.89%
17	Public Street & Highway Lighting			
18	Interdepartmental			
19	Sales for Resale:			
20	Transportation	2,880,802	2,880,802	68.74%
21	Special Contract (row is tie point for Supp Report)			
22	Other	-	-	
23	Joint Dispatch			
24	Mitigation			
25	Total DTs Sales (Subtotal)	4,190,964	4,190,964	100.00%
	Total DTs Sold (row is tie point for Supp Report)	1,310,162	1,310,162	31.26%
26	<u>Revenue Per DT Sold</u>			
27	Residential	8.20	8.20	
28	Commercial	8.04	8.04	
29	Industrial	7.32	7.32	
30	Public Street & Highway Lighting			
31	Interdepartmental			
32	Sales for Resale:			
33	Transportation	1.81	1.81	
34	Other			
35	Total Revenue per DT Sold	3.82	3.82	

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Line No.	Item	Total Company (a)	N.C. Retail (d)	% of Total (e)	Customers 6/30/2020
36	<u>Period End Number of Customers</u>				
37	Residential	2,651	2,651	56.67%	2,399
38	Commercial	1,791	1,791	38.29%	1,730
39	Industrial	205	205	4.38%	200
40	Public Street & Highway Lighting				
41	Interdepartmental				
42	Sales for Resale:				
43	Transportation	31	31	0.66%	30
44	Other				
45	Total Customers - Period End	4,678	4,678	100.00%	4,359
		=====	=====		
46	<u>Average Number of Customers</u>				
47	Residential	2,525	2,525	55.88%	
48	Commercial	1,761	1,761	38.96%	
49	Industrial	203	203	4.48%	
50	Public Street & Highway Lighting				
51	Interdepartmental				
52	Sales for Resale:				
53	Special Contract	31	31	0.68%	
54	Other				
55	Total Customers-Average	4,519	4,519	100.00%	
		=====	=====		
56	<u>INFORMATIONAL ONLY</u>				
57	<u>Average DT Usage per Customer</u>				
58	Residential	54	54		
59	Commercial	431	431		
60	Industrial	2,046	2,046		
61	Public Street & Highway Lighting				
62	Interdepartmental				
63	Sales for Resale:				
64	Special Contract				
65	Other				
67	Total DT Usage per Customer - Average	290	290		

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Line No.	Item	Total Co	NC Retail	NCUC FEE	
Revenue Subject to NCUC Fee					
1	Operating Revenues				
2	Residential Sales	1,118,430	1,118,430	1,454	
3	Commercial Sales	6,103,850	6,103,850	7,934	
4	Industrial Sales	3,031,827	3,031,827	3,941	
5	Public Authority Sales		-	-	
6	Unbilled Revenue	47,250	47,250	61	
7	Transport				
8	Total Sales of Gas	10,301,358	10,301,358	13,391	
Other Gas Revenue Subject to NCUC Fee:					
9	Other Operating Revenues				
10	Gas Transportation for Others	5,205,228	5,205,228	6,766	
11	Other Operating Revenues	509,663	509,663	663	
12	Subtotal - Other Operating Revenue			-	
13	Less: Customer Refunds		-	-	
14	Total Gas Revenues	16,016,249	16,016,249	20,820	
			20,821	3,293	Q3 2020 Reg Fee 0.130%
				5,536	Q4 2020 Reg Fee 0.130%
				7,837	Q1 2021 Reg Fee 0.130%
				4,154	Q2 2021 Reg Fee 0.130%
				20,820	PER G/L 0.130% ANNUAL RATE

Footnote:

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