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## VIA ELECTRONIC FILING

March 3, 2023

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, 2022.

In compliance with E.S.-1 requirements, North Carolina methodology was used for allocations to the Wholesale Jurisdiction and Other Retail Jurisdictions, as well as the North Carolina Retail Jurisdiction, and should be used for comparison purposes only. Results for the 12 months ended December 31, 2022 reflect a return on equity (ROE) of 3.00%. This compares to the ROE filed for the 12 months ended September 30, 2022 of 4.44%.

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

Sincerely,

/ s / Lauren W. Biskie

Lauren W. Biskie  
Senior Counsel

cc: Christopher J. Lee  
Michelle Boswell

Enclosure

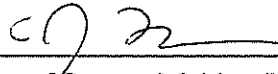
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Mar 03 2023

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.)

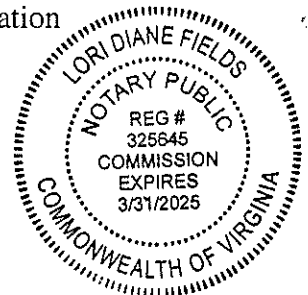
I, Christopher J. Lee state and attest that the attached quarterly ES-1 Reports are filed on behalf of Dominion Energy North Carolina as required by the North Carolina Utilities Commission; that I have reviewed said Report and, in the exercise of due diligence have made reasonable inquiry into the accuracy 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.



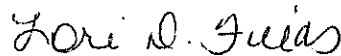
\_\_\_\_\_  
Signature of Person Making Verification

Manager - Regulatory Accounting  
Job Title

March 2, 2023  
Date



Subscribed and sworn before me this the 2<sup>nd</sup> day of March 2023.



\_\_\_\_\_  
Notary Public

My Commission Expires: 3/31/25

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VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31, 2022

N.C. Rate Case Method

Schedule 1

Page 1 of 2

(000's)

TOTAL COMPANY BOOKED

Line No.	Item	Average Capitalization	Average Capitalization Ratio	Capitalization or Rate Base	Average Embedded Cost %	Overall Cost Rate %	Total Company Earnings
		(a) 1/	(b) 2/	(c) 1/	(d)	(e) 6/	(f)
1	Long-term Debt	\$15,112,634	47.69357%	\$15,112,634	4.1405% 4/	1.98%	\$625,739
2	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
3	Common Equity	16,574,310	52.30643%	16,574,310	9.6167% 5/	5.03%	1,593,904
4	Total Capitalization	<u>\$31,686,944</u>	<u>100.00000%</u>	<u>\$31,686,944</u>	7.01% 5/	7.01%	<u>\$2,219,643 7/</u>
		Average Capitalization		Rate Base	Net Operating Income 8/		
WHOLESALE JURISDICTION							
5	Long-term Debt	\$15,112,634	47.69357%	\$890,165	4.1405% 4/	1.98%	\$36,857
6	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
7	Common Equity	16,574,310	52.30643%	976,260	19.5986% 5/	10.25%	191,333
8	Total Capitalization	<u>\$31,686,944</u>	<u>100.00000%</u>	<u>\$1,866,425</u>	3/ 12.23% 5/	12.23%	<u>\$228,190</u>
NORTH CAROLINA JURISDICTION							
9	Long-term Debt	\$15,112,634	47.69357%	\$596,001	4.1405% 4/	1.98%	\$24,677
10	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
11	Common Equity	16,574,310	52.30643%	653,645	3.0013% 5/	1.57%	19,618
12	Total Capitalization	<u>\$31,686,944</u>	<u>100.00000%</u>	<u>\$1,249,646</u>	3/ 3.54% 5/	3.55%	<u>\$44,295</u>
OTHER RETAIL JURISDICTIONS							
13	Long-term Debt	\$15,112,634	47.69357%	\$11,045,023	4.1405% 4/	1.98%	\$457,319
14	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
15	Common Equity	16,574,310	52.30643%	12,113,285	13.3216% 5/	6.97%	1,613,679
16	Total Capitalization	<u>\$31,686,944</u>	<u>100.00000%</u>	<u>\$23,158,307</u>	3/ 8.94% 5/	8.94%	<u>\$2,070,998</u>
OTHER COMPANY OPERATIONS-RESIDUAL BALANCES							
17	Long-term Debt	\$15,112,634	47.69357%	\$2,581,445	9/ 4.1405% 4/	1.98%	\$106,885 9/
18	Preferred Stock	0	0.00000%	0	9/ 0.0000% 4/	0.00%	0 9/
19	Common Equity	16,574,310	52.30643%	2,831,120	9/ -8.1496% 5/	-4.26%	(230,726) 9/
20	Total Capitalization	<u>\$31,686,944</u>	<u>100.00000%</u>	<u>\$5,412,566</u>	9/ -2.29% 5/	-2.29%	<u>(\$123,841) 9/</u>

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Mar 03 2023

Twelve Months Ended December 31, 2022

(000's)

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

Line No.	Item	Total Company Booked	Wholesale Jurisdiction	N.C. Retail Jurisdiction	Other Retail Jurisdictions
		(a)	(b)	(c)	(d)
1	<u>Rate of Return on Investment</u>				
2	Net Operating Income 1/	\$2,343,518	\$228,190	\$44,330	\$2,070,998
3	Net Investment Including Materials and Supplies 2/	34,721,868	2,359,784	1,561,397	30,800,687
4	Rate of Return on Investment (L2/L3)	6.75%	9.67%	2.84%	6.72%
5	<u>Ratio of Earnings to Fixed Charges(SEC)</u>				
6	Net Income 3/	\$1,586,079	\$178,109	\$27,738	\$1,380,232
	Add Back:				
7	Federal Income Taxes Including Investment Tax Credits 4/	101,785	7,447	2,011	92,327
8	State Income Taxes 5/	90,469	1,434	1,302	87,734
9	Total Net Income Plus Income Taxes	1,778,333	186,990	31,051	1,560,293
10	<u>Fixed Charges</u>				
11	Interest Expenses 6/	668,855	49,673	32,334	586,848
12	1/3 Rentals Included in Fixed Charges 7/	1,972	140	91	1,741
13	Total Fixed Charges (L11 + L12)	670,827	49,813	32,425	588,589
14	Earnings as Adjusted (L9 + L13)	<u>\$2,449,161</u>	<u>\$236,803</u>	<u>\$63,476</u>	<u>\$2,148,882</u>
15	Ratio of Earnings to Fixed Charges (L14/L13)	3.65	4.75	1.96	3.65

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, 2022

(000's)

	<u>Total Company Booked</u>	<u>Wholesale Jurisdiction</u>	<u>N.C. Retail Jurisdiction</u>	<u>Other Retail Jurisdictions</u>
Internal Combustion - Interest Component Only	\$0	\$0	\$0	\$0
Nuclear Fuel Interest and Fees	0	0	0	0
All Other Rents	<u>1,972</u>	<u>140</u>	<u>91</u>	<u>1,741</u>
TOTAL RENTALS	<u><u>\$1,972</u></u>	<u><u>\$140</u></u>	<u><u>\$91</u></u>	<u><u>\$1,741</u></u>

**VIRGINIA ELECTRIC AND POWER COMPANY**

Thirteen Months Ended December 31, 2022

(\$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-21	13,493,656	-	1,112,875	5,737,402	9,170,690	(108,446)	15,912,521	29,406,176
3		Jan-22	14,477,096	-	1,112,875	5,737,402	9,323,380	(90,992)	16,082,666	30,559,761
4		Feb-22	14,480,237	-	1,112,875	5,737,402	9,442,654	(83,294)	16,209,636	30,689,873
5	-	Mar-22	14,482,833	-	1,112,875	5,737,402	9,527,245	(90,123)	16,287,400	30,770,232
6		Apr-22	14,485,041	-	1,112,875	5,737,402	9,612,158	(70,459)	16,391,976	30,877,017
7		May-22	15,773,885	-	1,112,875	5,737,402	9,753,419	(67,960)	16,535,736	32,309,621
8		Jun-22	15,775,300	-	1,112,875	5,737,402	9,574,351	(40,869)	16,383,759	32,159,059
9		Jul-22	15,778,155	-	1,112,875	5,737,402	9,781,142	(63,205)	16,568,214	32,346,369
10		Aug-22	15,780,258	-	1,112,875	5,737,402	9,965,199	(53,382)	16,762,094	32,542,352
11		Sep-22	15,482,962	-	1,112,875	5,737,402	10,145,661	(20,832)	16,975,107	32,458,069
12		Oct-22	15,482,137	-	1,112,875	5,737,402	10,207,410	(34,409)	17,023,278	32,505,416
13		Nov-22	15,484,928	-	1,112,875	5,737,402	10,326,346	(47,615)	17,129,008	32,613,936
14		Dec-22	15,487,755	-	1,112,875	5,737,402	10,385,609	(31,250)	17,204,636	32,692,392
15	Total		196,464,243	0	14,467,379	74,586,224	127,215,263	(802,835)	215,466,031	411,930,274
16	13 Month Average (Line 15/13)		\$15,112,634	\$0	\$1,112,875	\$5,737,402	\$9,785,789	(\$61,757)	\$16,574,310	\$31,686,944
17	Allocation of Total Company Data on 13 month Average Net Plant									
18	Wholesale Jurisdiction		\$1,070,378	\$0	\$78,821	\$406,361	\$693,095		\$1,173,903	2,244,281
19	N.C. Retail Jurisdiction		\$695,991	\$0	\$51,252	\$264,228	\$450,671		\$763,306	1,459,297
20	Other Retail Jurisdictions		\$13,346,265	\$0	\$982,802	\$5,066,813	\$8,642,023		\$14,691,638	28,037,903
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/		\$625,740							
23	Average Embedded Cost for the Period (Col. a, Line 22/Line 16) 3/		4.1405%							
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, 2022

Rate Base  
Schedule 3  
Rate Case Method

(000's)

Line No.	Item	Plant in Service	Constr. Work in Progress Allowed	Accumulated Provision for Depreciation	Cost Free Capital		Working Capital Allowance	Rate Base (a+b-c-d-e+f)	Total Company CWIP Booked
					Other Cost Free Capital	Accumulated Deferred Income Taxes			
		(a) 1/,4/	(b) 5/	(c) 1/,4/	(d) 4/	(e) 4/	(f) 2/	(g)	(h) 3/
1	Total Company								
2	Balance at Beginning of Period	49,939,198	0	19,989,578	60,871	5,754,542	1,319,007	25,453,213	3,952,987
3	Balance at First Month	50,424,490	0	20,098,840	66,665	5,753,008	1,287,628	25,793,606	3,746,868
4	Second Month	50,590,456	0	20,194,633	63,917	5,795,836	1,282,018	25,818,088	3,811,006
5	Third Month	50,871,391	0	20,244,680	63,720	5,875,403	1,268,037	25,955,626	3,882,538
6	Fourth Month	51,016,354	0	20,347,507	58,838	5,931,774	1,278,714	25,956,950	4,080,873
7	Fifth Month	51,196,133	0	20,448,543	57,907	6,007,874	1,277,702	25,959,511	4,190,683
8	Sixth Month	51,427,665	0	20,541,396	58,305	5,930,926	1,264,484	26,161,522	4,288,745
9	Seventh Month	51,579,352	0	20,647,593	53,508	5,930,191	1,242,281	26,190,341	4,497,141
10	Eighth Month	51,650,901	0	20,751,512	55,043	5,983,104	1,284,459	26,145,701	5,127,030
11	Ninth Month	51,964,550	0	20,840,449	56,488	5,963,770	1,328,867	26,432,710	5,269,694
12	Tenth Month	52,296,569	0	20,934,551	59,800	5,955,708	1,379,675	26,726,185	5,357,462
13	Eleventh Month	52,674,168	0	21,034,128	62,305	5,975,342	1,445,860	27,048,252	5,516,248
14	Twelfth Month	53,323,924	0	20,941,859	61,560	5,964,457	1,569,155	27,925,203	5,367,798
15	Total	668,955,150	0	267,015,270	778,926	76,821,933	17,227,885	341,566,906	59,089,074
16	13 Month Average (Line 15/13)	\$51,458,088	\$0	\$20,539,636	\$59,917	\$5,909,379	\$1,325,222	\$26,274,378	\$4,545,313
17	Allocation of Total Company								
18	Wholesale Jurisdiction	\$2,944,914	\$0	\$718,249	\$3,978	\$392,849	\$36,587	\$1,866,425	\$0
19	N.C. Retail Jurisdiction	\$2,420,774	\$0	\$989,883	\$3,058	\$305,811	\$127,624	\$1,249,646	\$0
20	Other Retail Jurisdictions	\$46,092,400	\$0	\$18,831,504	\$52,881	\$5,210,719	\$1,161,010	\$23,158,307	\$0
21	Other Company Operations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$4,545,313

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, 2022Rate Base  
Schedule 3-A  
Rate Case Method

(000's)

<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	\$874,437	\$17,965	\$42,147	814,325
Regulatory Assets and Other Directly Assigned to N.C. (a)	66,839	0	66,839	0
Investor Funds Advanced for Operations	323,433	16,289	14,625	292,519
Westinghouse Credits	0	0	0	0
Deferred Fuel less FIT (Assigned)	0	0	0	0
Other Additions	<u>(143,630)</u>	<u>(2,276)</u>	<u>(6,855)</u>	<u>(134,499)</u>
Subtotal	1,121,079	31,978	116,756	972,345
Less: Other Deductions	(290,828)	(4,609)	(13,880)	(272,339)
Customer Deposits	<u>86,686</u>	<u>0</u>	<u>3,012</u>	<u>83,674</u>
TOTAL 13-MONTH AVERAGE	<u><u>\$1,325,221</u></u>	<u><u>\$36,587</u></u>	<u><u>\$127,624</u></u>	<u><u>\$1,161,010</u></u>

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31, 2022

(000's)

Income Statement  
Schedule 4  
Financial Method  
Page 1 of 2

Line No.	Item	Total Company Booked	Wholesale Jurisdiction **	N.C. Retail Jurisdiction **	Other Retail Jurisdictions **
		(a)	(b)	(c)	(d)
1	<u>Operating Revenues</u>				
2	Residential Sales	4,038,897	-	182,172	\$3,856,725
3	Commercial Sales	3,647,115	-	69,208	3,577,906
4	Industrial Sales	471,499	-	90,571	380,928
5	Public Street Lighting Sales	53,871	-	1,723	52,148
6	Public Authority Sales	1,085,636	-	15,115	1,070,521
7	Provision for Rate Refund	3,202	-	2,668	534
8	Subtotal	9,300,221	0	361,458	8,938,763
9	Sales for Resale: Other (Assigned)	236,781	190,973	2,288	43,520
10	N. C. Load Management Cr. Adj.	-	(5)	0	5
11	Total Sales of Electricity #	9,537,002	190,968	363,746	8,982,289
12	All Other Electric Revenues	400,819	297,141	5,002	98,676
13	Total Electric Operating Revenues	9,937,821	488,109	368,748	9,080,964
14	<u>Operating Expenses</u>				
15	Fuel #	1,225,405	40,214	40,510	1,144,681
16	Purchased Power #	1,443,007	25,288	71,515	1,346,204
17	Maintenance	0	0	0	0
18	Other Operating Expenses (except Taxes) 6/	2,759,178	98,073	126,631	2,534,474
19	Total Operating Expenses	5,427,589	163,575	238,656	5,025,359
20	Deprec. and Amort. Inc. Gain/Loss Disp of Prop.	1,696,580	71,631	67,967	1,556,983
21	Total Operating Expenses and Depreciation	7,124,170	235,206	306,623	6,582,341
22	<u>Operating Taxes</u>				
23	Federal Income Tax Liability - Net Current	70,002	6,036	527	63,439
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	15,300	244	725	14,331
27	Other Deferred Taxes	0	0	0	0
27a	Other Deferred Taxes - AFC	0	0	0	0
28	Total Federal Taxes - Operating	85,302	6,280	1,252	77,770
29	State Income Taxes	90,469	1,434	1,302	87,734
30	State Income Taxes - Def. Accelerated Depr.-Net	-	-	-	-
31	Other Operating Taxes	294,361	16,999	15,241	262,121
32	Total Operating Taxes	470,133	24,713	17,795	427,625
33	Total Operating Expenses, Depr. & Taxes	7,594,302	259,919	324,418	7,009,966
34	Net Operating Income (Line 13 - Line 33)	2,343,518	228,190	44,330	2,070,998

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31, 2022

(000's)

Income Statement  
Schedule 4  
Financial Method  
Page 2 of 2

Line No.	Item	Total Company Booked	Wholesale Jurisdiction **	N.C. Retail Jurisdiction **	Other Retail Jurisdictions **
		(a)	(b)	(c)	(d)
35	<u>Other Income</u>				
36	Allowance for Equity Funds Used During Const. #	49,531	13,418	36,113	0
37	Equity and Earnings of Subsidiary Companies	0	0	0	0
38	Interest and Dividend Income	19,894	1,409	916	17,569
39	Miscellaneous Income	(12,501)	(885)	(576)	(11,040)
40	Total Other Income	56,924	13,942	36,453	6,529
41	<u>Other Deductions</u>				
42	Miscellaneous Income Deductions	108,582	7,690	5,002	95,890
43	Taxes Applicable to Other Income & Deductions	16,483	1,167	759	14,557
44	Total Other Deductions	125,064	8,857	5,761	110,446
45	<u>Interest Charges</u>				
46	Interest on Long-term Debt	625,058	46,491	30,230	548,337
47	Amort. of Debt Disc. & Exp./Loss on Reacq. Debt	9,637	717	466	8,454
48	Amortization of Premium on Debt (Cr.)	(1,132)	(85)	(55)	(992)
49	Interest to Associated Companies	17,555	1,306	849	15,400
50	Other Interest Expenses	17,737	1,244	844	15,649
51	Allowance for Borrowed Funds Used During Const. #	20,443	5,493	14,950	0
52	Total Interest Charges	689,298	55,166	47,284	586,848
53	Net Inc. Before Extraordinary and Delayed Items	1,586,079	178,109	27,738	1,380,232
54	Adoption Of SFAS 109-Acctg. For Inc. Taxes	0	0	0	0
55	Net Income	1,586,079	178,109	27,738	1,380,232
56	Less: Preferred Dividends 1/	0	0	0	0
57	Net Income Available for Common Equity	\$1,586,079	\$178,109	\$27,738	\$1,380,232
58	Common Equity Capital - Year End 2/	\$16,029,855	\$1,192,274	\$775,252	\$14,062,329
59	- Simple Average 3/	\$16,302,083	\$1,212,522	\$788,418	\$14,301,143
60	Rate of Return on Common Equity - Year End 4/	9.89%	14.94%	3.58%	9.82%
61	- Simple Average 5/	9.73%	14.69%	3.52%	9.65%

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, 2022

Condensed Balance Sheet  
Schedule 5  
Financial Method

(000's)

Line No.	Item	Total Company Booked	Allocation Factor	Wholesale Jurisdiction	Allocation Factor	N.C. Retail Jurisdiction	Allocation Factor	Other Retail Jurisdictions
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	<u>Assets</u>							
2	Electric Plant in Service Inc. Capital Leases	\$50,604,155	*	\$3,073,151	*	\$2,526,187	*	\$45,004,817
3	Less: Accumulated Depreciation and Amortization	16,805,832	*	732,341	*	1,009,304	*	15,064,187
4	Net Plant in Service	33,798,322		2,340,810		1,516,883		29,940,629
5	Plus: Materials and Supplies	923,545	*	18,974	*	44,514	*	860,057
6	Net Plant in Service & Materials & Supplies	34,721,868		2,359,784		1,561,397		30,800,687
7	Percent of Total Assets (Line 6 / Line 14)	61.96%		61.29%		61.15%		62.06%
8	CWIP Allowed in General Rate Cases	0	***	0	***		***	0
9	CWIP - All Other	4,929,241	*	329,906	*	237,290	*	4,362,045
10	Other Property and Investments (Less Depr.)	3,217,553	**	227,871	**	148,217	**	2,841,465
11	Current Assets	3,812,587	**	270,012	**	175,627	**	3,366,948
12	Deferred Debits	4,418,640	**	312,934	**	203,545	**	3,902,161
13	Other Assets	4,937,066	**	349,649	**	227,427	**	4,359,990
14	Total Assets	<u>\$56,036,955</u>		<u>\$3,850,156</u>		<u>\$2,553,503</u>		<u>\$49,633,296</u>
15	<u>Liabilities</u>							
16	Preferred and Preference Stock	\$0	**	0	**	0	**	\$0
17	Common Stock	5,737,402	**	406,330	**	264,294	**	5,066,778
18	Premium on Capital Stock	0	**	0	**	0	**	0
19	Other Capital	1,112,875	**	78,815	**	51,265	**	982,795
20	Earned Surplus Reserved	49	**	0	**	2	**	0
21	Unappropriated Earned Surplus	9,179,529	**	650,106	**	422,856	**	8,106,567
22	Total Common Stockholders Equity	16,029,855		1,135,251		738,417		14,156,187
23	Long-term Debt (Net)	14,981,265	**	1,060,993	**	690,114	**	13,230,158
24	Other Long-Term Debt	0	**	0	**	0	**	0
25	Total Long-term Debt	14,981,265		1,060,993		690,114		13,230,158
26	Total Capitalization (L16 + L22 + L25)	31,011,120		2,196,244		1,428,531		27,386,345
27	Short-term Obligations	0	**	0	**	0	**	0
28	Advances from Parent or Affiliate	0	**	0	**	0	**	0
29	Deferred Credits	5,497,690	**	389,354	**	253,252	**	4,855,084
30	Operating Reserves	0	**	0	**	0	**	0
31	Accumulated Deferred Income Taxes (Net)	7,147,406	**	506,189	**	329,246	**	6,311,971
32	Other Liabilities	12,380,740	****	758,369	****	542,474	****	11,079,897
33	Total Liabilities	<u>\$56,036,955</u>		<u>\$3,850,156</u>		<u>\$2,553,503</u>		<u>49,633,296</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, 2022

(000's)

Comparative Data  
Schedule 6  
Rate Case Method  
Page 1 of 2Test Year  
12 Months Ended December 31, 2011  
End of Period After Increase  
E-22, Sub 479Test Year  
Twelve Months Ended December 31, 2022

Line No.	Item	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>\$274,941</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%	144,760	52.65%	62.79%
5	Depreciation and Amortization 2/	42,602	20.18%	23.45%	67,967	24.72%	29.48%
6	Taxes Other Than Income Taxes	21,988	10.42%	12.10%	15,241	5.54%	6.61%
7	Taxes - State Income	0	0.00%	0.00%	1,302	0.47%	0.56%
8	Taxes - Federal Income and ITC Normalization	0	0.00%	0.00%	527	0.19%	0.23%
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%	725	0.26%	0.31%
11	Total Income Taxes (Lines 7 through 10)	19,287	9.14%	10.62%	2,554		
12	Interest on Customer Deposits	16	0.01%	0.01%	35	0.01%	0.02%
13	Interest on Tax Deficiencies	(94)	-0.04%	-0.05%	0	0.00%	0.00%
14	Total Operating Exp. (Lines 2,3,4,5,6,11,12,13)	<u>181,662</u>	<u>86.07%</u>	<u>100.00%</u>	<u>230,557</u>	<u>83.86%</u>	<u>100.00%</u>
15	Net Operating Income for Return	<u>\$29,397</u>	<u>13.93%</u>		<u>\$44,384</u>	<u>16.14%</u>	

RATE BASETwelve Months Ended December 31, 2022

(000's)

Line No.	Item	Test Year 12 Months Ended December 31, 2011 E-22, Sub 479			Test Year 12 Months Ended Twelve Months Ended December 31, 2022		
		Total Company	Allocation Factor	N.C. Retail Amount	Total Company	Allocation Factor+R34	N.C. Retail Amount
		(a)	(b)	(c) 3/	(d)	(e) 4/	(f)
	<u>Investment in Electric Plant</u>						
16	Electric Plant in Service (5)			\$1,487,858	\$51,718,115		\$2,433,019
17	Nuclear Fuel (5)			0	1,605,809		75,620
18	Construction Work in Progress (5)			0	5,367,798		0
19	Subtotal			1,487,858	58,691,722		2,508,639
20	Less: Accumulated Provision for Depreciation & Amortization (6)			580,773	20,941,859		1,009,304
21	Accumulated Deferred Income Taxes & Cost Free Capital			194,407	6,025,330		307,492
22	Net Investment in Electric Plant			712,678	31,724,533		1,191,843
	<u>Allowance for Working Capital and</u>						
	<u>Deferred Debits and Credits</u>						
23	Materials and Supplies (13 Month Average)			36,431	874,437		42,147
24	NC Regulatory Assets			0	62,029		62,029
25	Investor Funds Advanced for Operations (Cash Working Capital)			13,837	361,204		16,333
26	Westinghouse Credits			0	0		0
27	Deferred Fuel less FIT			0	0		0
28	Other Additions (13 Month Average)			20,439	(143,630)		(6,855)
29	Other Deductions (13 Month Average)			(9,623)	290,828		13,880
30	Customer Deposits			(3,660)	(93,879)		(3,262)
31	TOTAL (Lines 23 through 30)			57,424	1,350,989		124,272
32	Original Cost Rate Base (Line 22 + Line 31)			\$770,102	\$33,075,522		\$1,316,115

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 2022**  
(\$000)

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

Line No.	ID	Type Obligation Bonds, Debentures, Notes, etc.	Issue Date	Maturity Date	Face Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized on O/S Long-Term Debt [Col(e) x Col(d)]
			(a)	(b)	(c)	(d)	(e)	(f)	(g)
1									
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	1.65%	1,350	1,650
10	1912	08-C Louisa VP	11/20/2008	11/1/2035	37,500	37,500	1.65%	633	619
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		7,948	8,234

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**VIRGINIA ELECTRIC AND POWER COMPANY**  
**Twelve Months Ended December 31 2022**  
( \$000 )

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

Line No.	Type Obligation Bonds, Debentures, Notes, etc.	Issue Date	Maturity Date	Face Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized on O/S Long-Term Debt [Col(e) x Col(d)]
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
14								
15	Senior and Medium Term Notes:							
16	1541 Ft Eustis VP	12/15/2004	1/15/2025	0	0	7.25%	3	0
17	1542 Ft Story VP	12/15/2004	1/15/2025	0	0	7.25%	1	0
18	1555 Ft Lee VP	4/1/2005	4/1/2032	0	0	7.25%	149	0
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	0	0	3.45%	6,900	0
24	1755 13-B Sr Nt VP	1/8/2013	1/15/2043	500,000	500,000	4.00%	20,000	20,000
25	1758 13-C Sr Nt VP	3/14/2013	3/15/2023	700,000	700,000	2.75%	19,250	19,250
26	1768 13-D Sr Nt VP	8/15/2013	8/15/2043	585,000	585,000	4.65%	27,203	27,203
27	1803 14-A Sr Nt VP	2/7/2014	2/15/2024	350,000	350,000	3.45%	12,075	12,075
28	1804 14-B Sr Nt VP	2/7/2014	2/15/2044	600,000	600,000	4.45%	26,700	26,700
29	1841 15-A Sr Nts VP	5/13/2015	5/15/2025	350,000	350,000	3.10%	10,850	10,850
30	1842 15-B Sr Nt VP	5/13/2015	5/15/2045	350,000	350,000	4.20%	14,700	14,700
31	1856 16-A Sr Nts VP	1/14/2016	1/15/2026	750,000	750,000	3.15%	23,625	23,625
32	1875 16-B Sr Nts VP	11/16/2016	11/15/2026	400,000	400,000	2.95%	11,800	11,800
33	1876 16-C Sr Nts VP	11/16/2016	11/15/2046	500,000	500,000	4.00%	20,000	20,000
34	1886 17-A Sr Nts VP	3/16/2017	3/15/2027	750,000	750,000	3.50%	26,250	26,250
35	1892 17-B Sr Nts VP	9/13/2017	9/15/2047	550,000	550,000	3.80%	20,900	20,900
36	1896 18-A Sr Nts VP	3/22/2018	4/1/2028	700,000	700,000	3.80%	26,600	26,600
37	1907 18-B Sr Nts VP	11/28/2018	12/1/2048	600,000	600,000	4.60%	27,600	27,600
38	1919 19-A Sr Nts VP	7/10/2019	7/15/2029	500,000	500,000	2.88%	14,375	14,375
39	1929 19-B Sr Nts VP	12/5/2019	12/1/2049	550,000	550,000	3.30%	18,150	18,150
40	1947 20-A Sr Nt VP	12/15/2020	12/15/2050	900,000	900,000	2.45%	22,050	22,050
41	1958 21-A Sr Nt VP	11/22/2021	11/15/2031	500,000	500,000	2.30%	11,500	11,500
42	1959 21-B Sr Nt VP	11/22/2021	11/15/2051	500,000	500,000	2.95%	14,750	14,750
43	1959 21-B Sr Nt VP Re-open	11/22/2021	11/15/2051	400,000	400,000	2.95%	11,407	11,800
44	1961 22-A Sr Nt VP	1/13/2022	3/30/2032	600,000	600,000	2.40%	13,920	14,400
45	1962 22-B Sr Nt VP	5/31/2022	5/15/2027	600,000	600,000	3.75%	13,188	22,500
46	1963 22-C Sr Nt VP	5/31/2022	5/15/2052	600,000	600,000	4.63%	16,265	27,750
47	Total Medium Term and Senior Notes			15,135,000	15,135,000		589,909	604,528
48	9999 Derivative Restructure	09/30/2020	12/31/2023	447,308	447,308	0.34%	1,505	1,521
49	Total Company			16,206,808	16,206,808	(1)	599,362	(2) 614,282
50	Wholesale Electric Jurisdiction Amount			1,147,874	1,147,874		42,451	43,508
51	N.C. Retail Electric Jurisdiction Amount			746,381	746,381		27,603	28,290
52	Other Retail Electric Jurisdiction Amount			14,312,553	14,312,553		529,308	542,484

(1) Excludes Unamortized Discount, net of Premium: \$8,484  
(2) See Schedule 7A to reconcile to the Income Statement

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Factors

-----  
0.07083  
0.04605

Mar 03 2023

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

Schedule 7A

02-Mar-23  
NCUC Form E.S. - 1

**RECONCILEMENT TO INCOME STATEMENT**

Interest Expense on Retired/Redeemed Long-Term Debt:

Total Retired/Redeemed Long-Term Debt

Interest Rate Swaps

25,697

Capitalized Leases

3,064

Rounding Error

0

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

599,362

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

628,122

0

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

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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

02-Mar-23

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

<u>CHECK--</u>	<u>From Above</u>	<u>From BPC</u>	<u>Error</u>
PC Bonds (other)	7,948	7,948	-
PC Notes (CP Mode)	0	0	-
MTN and Sr Notes	591,414	591,414	-
	<u>599,361.78</u>	<u>599,361.78</u>	<u>-</u>

**Mar 03 2023**

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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	4,038,897			182,172	4.51%	3,856,725	95.49%
2	Commercial Customers	3,647,115			69,208	1.90%	3,577,907	98.10%
3	Industrial Customers	471,499			90,571	19.21%	380,928	80.79%
4	Public Street & Highway Lighting	53,871			1,723	3.20%	52,148	96.80%
5	Public Authority Sales	1,085,636			15,115	1.39%	1,070,521	98.61%
6	Sales for Resale - Requirement	190,148	190,148	100.00%				
7	Sales for Resale - Nonrequirement	46,634	46,634	100.00%				
8	Total Sales of Electricity	9,533,800	236,782	2.48%	358,789	3.76%	8,938,229	93.75%
<u>Kilowatt-Hour Sales (000's)</u>								
9	Residential Customers	31,236,686			1,641,664	5.26%	29,595,022	94.74%
10	Commercial Customers	39,549,150			768,134	1.94%	38,781,016	98.06%
11	Industrial Customers	6,401,451			1,511,043	23.60%	4,890,408	76.40%
12	Public Street & Highway Lighting	231,716			7,113	3.07%	224,603	96.93%
13	Public Authority Sales	11,023,150			150,123	1.36%	10,873,027	98.64%
14	Sales for Resale - Requirement	1,546,532	1,546,532	100.00%				
15	Sales for Resale - Nonrequirement	0	0	#DIV/0!				
16	Total KWHR Sales	89,988,685	1,546,532	1.72%	4,078,077	4.53%	84,364,076	93.75%
<u>Revenue per Kilowatt-Hour Sold (cents)</u>								
17	Residential Customers	12.93			11.10		13.03	
18	Commercial Customers	9.22			9.01		9.23	
19	Industrial Customers	7.37			5.99		7.79	
20	Public Street & Highway Lighting	23.25			24.22		23.22	
21	Public Authority Sales	9.85			10.07		9.85	
22	Sales for Resale - Requirement	12.30						
23	Sales for Resale - Nonrequirement	#DIV/0!						
24	Total KWHR Sales	10.59	15.31		8.80		10.59	
<u>Period End Number of Customers</u>								
25	Residential Customers	2,451,831			106,928	4.36%	2,344,903	95.64%
26	Commercial Customers	251,673			16,404	6.52%	235,269	93.48%
27	Industrial Customers	610			47	7.70%	563	92.30%
28	Public Street & Highway Lighting	5,196			372	7.16%	4,824	92.84%
29	Public Authority Sales	29,709			2,005	6.75%	27,704	93.25%
30	Sales for Resale - Requirement	1	1	100.00%				
31	Sales for Resale - Nonrequirement	0						
32	Customers - Period End	2,739,020	1		125,756	4.59%	2,613,263	95.41%
<u>Average Number of Customers</u>								
33	Residential Customers	2,439,354			106,473	4.36%	2,332,881	95.64%
34	Commercial Customers	250,485			16,373	6.54%	234,112	93.46%
35	Industrial Customers	612			47	7.68%	565	92.32%
36	Public Street & Highway Lighting	5,290			503	9.51%	4,787	90.49%
37	Public Authority Sales	29,679			1,999	6.74%	27,680	93.26%
38	Sales for Resale - Requirement	1	1	100.00%				
39	Sales for Resale - Nonrequirement							
40	Customers - Average	2,725,421	1		125,395	4.60%	2,600,025	95.40%

Virginia Electric and Power Company  
Twelve Months Ended December 31, 2022

Statistical Data  
Schedule 8  
Page 2 of 3

FERC		January 2022	February 2022	March 2022	April 2022	May 2022	June 2022
	<u>Operating Revenues - System</u>	0	0	0	0	0	0
440.1	Residential Customers	392,553,449	355,068,133	267,104,150	222,598,228	254,160,417	339,479,755
442.1	Commercial Customers	266,782,915	247,529,150	202,951,966	273,846,832	317,149,354	283,081,938
442.2	Industrial Customers	34,153,020	34,279,532	34,945,291	32,913,620	33,653,055	43,192,447
441.1,2	Public Street & Highway Lighting	4,476,952	4,229,328	4,350,153	4,172,104	4,604,145	4,496,611
445.0	Public Authority Sales	94,244,602	63,339,548	77,310,065	78,739,674	103,252,034	78,412,543
447.0	Sales for Resale - Requirement	16,586,001	13,168,562	11,766,872	17,287,430	21,927,921	20,424,126
447.0	Sales for Resale - Nonrequirement	688,426	1,460,004	4,059,728	929,671	1,003,426	12,925,316
	Total Sales - System	809,485,365	719,074,257	602,488,224	630,487,559	735,750,352	782,012,736
	<u>Operating Revenues - N.C.*</u>	-	-	-	-	-	-
440.1	Residential Customers	16,537,258	16,724,930	14,540,020	8,264,079	12,291,475	17,104,970
442.1	Commercial Customers	5,198,284	5,124,981	5,341,255	4,383,706	5,586,801	6,243,773
442.2	Industrial Customers	7,699,295	5,560,805	7,345,088	5,159,238	6,985,011	10,307,499
441.1,2	Public Street & Highway Lighting	144,849	145,188	176,204	92,986	149,982	139,895
445.0	Public Authority Sales	1,312,087	1,116,248	1,303,989	925,647	1,394,963	1,540,486
	Total Sales - N.C.	30,891,773	28,672,152	28,706,556	18,825,656	26,408,232	35,336,623
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	3,368,223	3,075,949	2,251,943	1,854,365	2,068,744	2,630,850
442.1	Commercial Customers	3,206,692	3,150,271	2,567,863	3,273,616	3,293,873	3,056,075
442.2	Industrial Customers	541,689	517,647	512,657	517,787	465,635	613,287
441.1,2	Public Street & Highway Lighting	21,210	19,361	20,623	17,732	20,841	19,534
445.0	Public Authority Sales	964,900	740,474	880,047	837,291	924,193	832,051
447.0	Sales for Resale - Requirement	171,460	130,321	123,648	79,612	118,164	134,566
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total KWHR Sales - System	8,274,174	7,634,023	6,356,781	6,580,403	6,891,450	7,286,363
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	168,147	164,780	110,374	95,540	106,006	144,546
442.1	Commercial Customers	59,139	59,114	53,990	52,309	61,674	67,452
442.2	Industrial Customers	131,409	130,388	98,306	97,059	109,582	169,818
441.1,2	Public Street & Highway Lighting	624	573	604	518	610	573
445.0	Public Authority Sales	13,154	12,644	12,803	10,047	11,615	12,963
	Total KWHR Sales - N.C.	372,473	367,499	276,077	255,473	289,487	395,352
	<u>Period End Number of Customers - System</u>	-	-	-	-	-	-
440.1	Residential Customers	2,429,847	2,431,463	2,433,450	2,434,367	2,435,190	2,436,941
442.1	Commercial Customers	249,336	249,661	249,818	249,781	250,113	250,454
442.2	Industrial Customers	615	613	612	615	612	614
441.1,2	Public Street & Highway Lighting	5,115	5,125	5,129	5,137	5,140	5,152
445.0	Public Authority Sales	29,815	29,817	29,732	29,596	29,570	29,610
447.0	Sales for Resale - Requirement	1	1	1	1	1	1
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total Customers - Period End - System	2,714,729	2,716,680	2,718,742	2,719,497	2,720,626	2,722,772
	<u>Period End Number of Customers - N.C.</u>	-	-	-	-	-	-
440.1	Residential Customers	106,149	106,211	106,249	106,273	106,300	106,419
442.1	Commercial Customers	16,300	16,305	16,306	16,329	16,385	16,404
442.2	Industrial Customers	48	48	48	48	47	47
441.1,2	Public Street & Highway Lighting	368	368	369	371	370	370
445.0	Public Authority Sales	1,998	1,995	1,997	1,996	1,995	1,997
	Total Customers - Period End - N.C.	124,863	124,927	124,969	125,017	125,097	125,237
		-	-	-	-	-	-
	* Operating Revenues - N.C. - Wholesale	297,033	305,927	257,064	206,230	265,397	308,737
	** KWH Sales - N.C. Wholesale (000's)	4,775,000	4,038,000	3,667,000	2,242,000	3,439,000	4,212,000

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FERC		July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	Total 12 Months
	<u>Operating Revenues - System</u>	0	0	0				
440.1	Residential Customers	483,711,513	428,858,085	325,655,498	243,090,572	294,510,773	432,106,787	4,038,897,360
442.1	Commercial Customers	383,635,280	372,502,610	348,321,526	299,090,093	330,439,314	321,783,598	3,647,114,576
442.2	Industrial Customers	54,074,141	40,750,265	39,112,403	45,734,223	39,092,588	39,598,730	471,499,315
441.1,2	Public Street & Highway Lighting	4,656,220	4,722,045	4,162,535	4,407,734	4,985,113	4,608,426	53,871,366
445.0	Public Authority Sales	98,921,834	108,303,837	106,181,913	84,170,884	90,068,920	102,690,560	1,085,636,414
447.0	Sales for Resale - Requirement	19,577,729	19,304,422	15,391,002	8,943,490	10,345,511	15,424,465	190,147,531
447.0	Sales for Resale - Nonrequirement	4,082,537	1,309,994	1,580,906	1,546,338	1,578,446	15,468,825	46,633,616
	Total Sales - System	1,048,659,254	975,751,258	840,405,783	686,983,334	771,020,665	931,681,391	9,533,800,178
	<u>Operating Revenues - N.C.*</u>	-	-	-				
440.1	Residential Customers	22,182,430	20,886,515	14,618,396	10,254,453	11,535,419	17,231,918	182,171,863
442.1	Commercial Customers	7,042,431	7,835,632	6,117,016	5,500,228	5,250,008	5,584,295	69,208,410
442.2	Industrial Customers	12,376,172	6,014,396	7,105,524	6,516,251	8,207,124	7,294,449	90,570,852
441.1,2	Public Street & Highway Lighting	138,356	152,119	171,158	142,905	140,927	128,546	1,723,115
445.0	Public Authority Sales	1,395,557	1,739,459	1,551,143	882,421	845,475	1,107,835	15,115,310
	Total Sales - N.C.	43,134,946	36,628,121	29,563,237	23,296,258	25,978,953	31,347,043	358,789,550
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0				
440.1	Residential Customers	3,413,978	3,084,474	2,302,141	1,779,737	2,131,918	3,274,364	31,236,686
442.1	Commercial Customers	4,024,350	3,645,081	3,363,583	3,104,495	3,587,046	3,276,205	39,549,150
442.2	Industrial Customers	667,767	459,383	480,943	598,067	496,565	530,024	6,401,451
441.1,2	Public Street & Highway Lighting	19,480	19,724	17,274	17,701	20,338	17,898	231,716
445.0	Public Authority Sales	1,086,443	942,720	936,344	935,528	994,571	948,588	11,023,150
447.0	Sales for Resale - Requirement	156,945	140,532	144,389	92,387	111,007	143,501	1,546,532
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	0
	Total KWHR Sales - System	9,368,963	8,291,914	7,244,674	6,527,915	7,341,445	8,190,580	89,988,685
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0				
440.1	Residential Customers	186,022	173,580	126,617	98,207	104,605	163,240	1,641,664
442.1	Commercial Customers	75,425	84,104	68,045	64,069	59,764	63,049	768,134
442.2	Industrial Customers	206,110	70,816	120,917	114,374	132,455	129,809	1,511,043
441.1,2	Public Street & Highway Lighting	571	623	732	579	580	526	7,113
445.0	Public Authority Sales	14,389	14,299	13,688	11,859	10,904	11,758	150,123
	Total KWHR Sales - N.C.	482,517	343,422	329,999	289,088	308,308	368,382	4,078,077
	<u>Period End Number of Customers - System</u>	-	-	-				
440.1	Residential Customers	2,439,331	2,442,413	2,444,144	2,444,512	2,448,756	2,451,831	29,272,245
442.1	Commercial Customers	250,618	250,848	250,985	251,156	251,375	251,673	3,005,818
442.2	Industrial Customers	611	610	611	612	611	610	7,346
441.1,2	Public Street & Highway Lighting	5,155	6,764	5,184	5,189	5,196	5,196	63,482
445.0	Public Authority Sales	29,628	29,650	29,671	29,651	29,701	29,709	356,150
447.0	Sales for Resale - Requirement	1	1	1	1	1	1	12
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	-
	Total Customers - Period End - System	2,725,344	2,730,286	2,730,596	2,731,121	2,735,640	2,739,020	32,705,053
	<u>Period End Number of Customers - N.C.</u>	-	-	-				
440.1	Residential Customers	106,468	106,527	106,688	106,671	106,794	106,928	1,277,677
442.1	Commercial Customers	16,404	16,418	16,406	16,407	16,412	16,404	196,480
442.2	Industrial Customers	47	47	47	47	47	47	568
441.1,2	Public Street & Highway Lighting	370	1,962	372	372	372	372	6,036
445.0	Public Authority Sales	1,997	2,001	2,002	2,002	2,008	2,005	23,993
	Total Customers - Period End - N.C.	125,286	126,955	125,515	125,499	125,633	125,756	1,504,754
		-	-	-				
	* Operating Revenues - N.C. - Wholesale	346,341	333,488	303,047	255,426	548,644	327,222	3,754,556
	** KWH Sales - N.C. Wholesale (000's)	4,953,000	4,579,000	3,993,000	3,358,000	3,256,000	4,235,000	46,747,000

RECONCILIATION OF REVENUES

TO REGULATORY FEE REVENUES

Twelve Months Ended December 31, 2022

Line No.	Item	(1) NC Sales Revenue	(2) NC Sales For Resale Revenue	(3) System Other Revenues	(4) System Uncollectibles	(5) N. C. Load Management Credits Booked	(6) System Load Management Credits Restated	(7) N. C. Load Management Credits Adjustment
1	First Month	23,296,258	N/A	32,896,160	6,534,374	(1,014)	(20,784)	
2	Second Month	25,978,953	N/A	34,133,889	5,533,203	(666)	(13,648)	
3	Third Month	31,347,043	913,946	33,837,848	2,006,518	(1,063)	(21,786)	
4	Total	80,622,254	913,946	100,867,897	14,074,095	(2,743)	(56,217)	
5	Allocation Factor	100.00%	100.00%	1.2478%	4.7706%	N/A	4.7727%	
6	3 Month Total (Line 4 x Line 5)	80,622,254	913,946	1,258,659	671,422	(2,743)	(2,683)	60
7	Regulatory Fee Calculation:							
8	N.C. Rate Rev. (Line 6, Col. 1)	80,622,254						
9	N.C. Load Manage. Cr. Adj.(Line 6, Col. 7)	60						
10	N.C. Other Revenue (Line 6, Col. 3)	1,258,659						
11	N.C. Sale For Resale (Line 6, Col. 2)	913,946						
12	Less: N.C. Uncollectibles (Line 6, Col.4)	(671,422)						
13	Revenues Subject to Fee	82,123,497						
14	Regulatory Rate	0.1400%						
15	Regulatory Fee	114,972.90						

Summary of North Carolina CCR Deferral

5.2324% Retail Factor 3  
4.9956% Retail Factor 3  
5.0954% After Dec 2021  
4.9621% After May 2022

Legacy

System					
Plant	ARO	Loss/Gain	Accretion	Depreciation	Total
Chesapeake	3,948,249	(1,911,655)	3,117,236	-	5,153,830
Bremo	222,601,929	-	19,020,885	-	241,622,814
Possum Point	173,126,317	-	18,143,192	-	191,269,509
Yorktown	9,228,963	1,929,914	1,651,354	-	12,810,231
Chesterfield	(4,935,501)	-	436,774	805,780	(3,692,946)
Mt. Storm	-	-	8,974,032	4,078,682	13,052,714
Clover	-	-	2,924,287	1,130,101	4,054,388
VCHCE	-	-	9,020,124	2,590,464	11,610,588
<b>Total</b>	<b>403,969,956</b>	<b>18,259</b>	<b>63,287,885</b>	<b>8,605,027</b>	<b>475,881,127</b>

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation	2016 NC Order	2019 NC Order	Total
205,836	(95,499)	158,388	-	(46,729)	(247,986)	(25,990)
11,706,789	-	974,682	-	(1,399,568)	(8,686,923)	2,594,980
9,080,766	-	928,757	-	(2,364,700)	(4,868,656)	2,776,167
474,966	98,326	84,602	-	(159,390)	(450,023)	48,481
(246,558)	-	1,308,568	1,421,234	(399,028)	(4,210,453)	(2,126,237)
-	-	527,329	634,818	(45,598)	(635,036)	481,513
-	-	158,276	117,229	(2,221)	(83,645)	189,639
-	-	456,565	130,924	-	-	587,489
<b>21,221,799</b>	<b>2,828</b>	<b>4,597,167</b>	<b>2,304,205</b>	<b>(4,417,235)</b>	<b>(19,182,722)</b>	<b>4,526,041.47</b>

Prior Month	62,897,615	8,515,558	475,401,389	21,221,799	2,828	4,570,462	2,291,167	(4,417,235)	(19,182,722)	4,486,298
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	390,270	89,468	479,739	-	-	26,705	13,038	-	-	39,744
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New Landfill/Recy AROs

4.9956% June 2020 - Dec 2021  
5.0954% After Dec 2021  
4.9621% After May 2022

System					
Plant	ARO	Plant Loss	Accretion	Depreciation	Total
Chesapeake	216,230,849	-	29,638,373	-	245,869,221
Bremo	537,109,593	-	78,847,922	-	615,957,516
Possum Point	321,678,492	-	53,319,010	-	374,997,502
Chesterfield	216,443,703	-	198,007,532	57,764,113	472,215,347
<b>Total</b>	<b>1,291,462,636</b>	<b>-</b>	<b>359,812,836</b>	<b>57,764,113</b>	<b>1,709,039,585</b>

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation			Total
10,802,028	-	1,482,335	-	-	-	12,284,363
26,831,847	-	3,943,558	-	-	-	30,775,405
16,069,771	-	2,666,717	-	-	-	18,736,487
10,812,662	-	9,904,031	2,885,664	-	-	23,602,357
<b>64,516,307</b>	<b>-</b>	<b>17,996,641</b>	<b>2,885,664</b>	<b>-</b>	<b>-</b>	<b>85,398,612.76</b>

Total CCR ARO	89,924,654
CCR Pre-RAC Equity Recog	282,602
SB 1355 CC	84,593
Chesterfield Adjustment	68,507,045
Bremo Adjustment	2,471,304
2022 Catchup Amort and Adj	(4,026,437)

157,243,761.91

SAP 1242280	157,243,761.91
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## VIRGINIA ELECTRIC AND POWER COMPANY

## DSM/EE Programs

Twelve Months Ended December 31, 2022

(000's)

DSM Programs

Rate Case Method

Page 1 of 1

Total DNCP

**44**

(1)

(2)

(3)

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

1	Revenue	\$ 368,748	\$ 294	\$ 2,192	\$ 307	\$ 368,440	\$ 365,954	\$ 294	\$ 2,499	\$ 2,793
2	Expenses	306,623	249	1,856	-	306,623	304,518	249	1,856	2,105
3	DSM/EE Deferral	-	13	336	-	-	(349)	13	336	349
4	Operating Taxes	17,795	8	-	79	17,716	17,708	8	79	87
5	Operating Interest	35	-	-	-	35	35	-	-	-
6	Net Income	\$ 44,295	\$ 24	\$ -	\$ 229	\$ 44,066	\$ 44,043	\$ 24	\$ 229	\$ 252
7	Long Term Debt	\$ 24,677	\$ 7	\$ -	\$ -	\$ 24,677	\$ 24,670	\$ 7	\$ -	\$ 7
8	Preferred Stock	-	-	-	-	-	-	-	-	-
9	Common Equity	19,618	17	-	229	19,389	19,372	17	229	246
10		\$ 44,295	\$ 24	\$ -	\$ 229	\$ 44,066	\$ 44,043	\$ 24	\$ 229	\$ 252

**Rate Base**

11	Plant	\$ 2,420,774	\$ 955			\$ 2,420,774	\$ 2,419,819	\$ 955		\$ 955
12	CWIP	-	-			-	-	-		-
13	Accumulated Depreciation	989,883	620			989,883	989,263	620		620
14	Other Cost Free Capital	3,058	-			3,058	3,058	-		-
15	ADIT	305,811	-			305,811	305,811	-		-
16	Working Capital	127,624	-			\$ 127,624	\$ 127,624	\$ -		\$ -
17	Rate Base	\$ 1,249,646	\$ 336			\$ 1,249,646	\$ 1,249,310	\$ 336		\$ 336
18	Long Term Debt	\$ 596,001	\$ 160			\$ 596,001	\$ 595,841	\$ 160		\$ 160
19	Preferred Stock	-	-			-	-	-		-
20	Common Equity	653,645	175			653,645	653,470	175		175
21	Total	\$ 1,249,646	\$ 336			\$ 1,249,646	\$ 1,249,310	\$ 336		\$ 336

**Average Capitalization Ratio**

22	Long Term Debt	47.694%	47.694%			47.694%	47.694%	47.694%		47.694%
23	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
24	Common Equity	52.306%	52.306%			52.306%	52.306%	52.306%		52.306%
25	Total	100.000%	100.000%			100.000%	100.000%	100.000%		100.000%
26	Average Embedded Cost %									
27	Long Term Debt	4.141%	4.141%			4.141%	4.141%	4.141%		4.141%
28	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
29	Common Equity	3.001%	9.750%			2.966%	2.965%	9.750%		139.964%
30	Overall Cost Rate %									
31	Long Term Debt	1.975%	1.975%			1.975%	1.975%	1.975%		1.975%
32	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
33	Common Equity	1.570%	5.100%			1.552%	1.551%	5.100%		73.210%

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