

Dominion Energy Services, Inc.  
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**VIA ELECTRONIC DELIVERY**

June 3, 2021

Ms. Kim Campbell, Chief Clerk  
North Carolina Utilities Commission  
Dobbs Building  
430 North Salisbury Street  
Raleigh, North Carolina 27603

**Docket No. M-1, Sub 12DENC**

Dear Ms. Campbell:

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, 2020.

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 March 31, 2021 reflect a return on equity (ROE) of 8.51%. This compares to the ROE filed for the 12 months ended December 31, 2020 of 10.09%.

If you have any questions or wish to discuss these matters further, please contact 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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JUN 03 2021

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

May 25th, 2021  
Date

Subscribed and sworn before me this the 25<sup>th</sup> day of May 2021.

Lori D. Fields

Notary Public

My Commission Expires: 3-31-25



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VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31st, 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	\$12,489,009	46.61854%	\$12,489,009		4.3603% 4/	2.03%	\$544,558
2	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
3	Common Equity	14,300,779	53.38146%	14,300,779		12.2388% 5/	6.53%	1,750,249
4	Total Capitalization	\$26,789,788	100.00000%	\$26,789,788		8.57% 5/	8.57%	\$2,294,807 7/
		Average Capitalization		Rate Base		Net Operating Income 8/		
WHOLESALE JURISDICTION								
5	Long-term Debt	\$12,489,009	46.61854%	\$673,781		4.3603% 4/	2.03%	\$29,379
6	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
7	Common Equity	14,300,779	53.38146%	771,525		19.4044% 5/	10.36%	149,709
8	Total Capitalization	\$26,789,788	100.00000%	\$1,445,306	3/	12.39% 5/	12.39%	\$179,088
NORTH CAROLINA JURISDICTION								
9	Long-term Debt	\$12,489,009	46.61854%	\$562,434		4.3603% 4/	2.03%	\$24,524
10	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
11	Common Equity	14,300,779	53.38146%	644,025		8.5107% 5/	4.54%	54,811
12	Total Capitalization	\$26,789,788	100.00000%	\$1,206,459	3/	6.58% 5/	6.58%	\$79,335
OTHER RETAIL JURISDICTIONS								
13	Long-term Debt	\$12,489,009	46.61854%	\$10,211,380		4.3603% 4/	2.03%	\$445,247
14	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
15	Common Equity	14,300,779	53.38146%	11,692,736		12.5255% 5/	6.69%	1,464,570
16	Total Capitalization	\$26,789,788	100.00000%	\$21,904,115	3/	8.72% 5/	8.72%	\$1,909,817
OTHER COMPANY OPERATIONS-RESIDUAL BALANCES								
17	Long-term Debt	\$12,489,009	46.61854%	\$1,041,414	9/	4.3603% 4/	2.03%	\$45,409 9/
18	Preferred Stock	0	0.00000%	0	9/	0.0000% 4/	0.00%	0 9/
19	Common Equity	14,300,779	53.38146%	1,192,493	9/	6.8057% 5/	3.63%	81,158 9/
20	Total Capitalization	\$26,789,788	100.00000%	\$2,233,908	9/	5.67% 5/	5.67%	\$126,567 9/

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Jun 03 2021

Twelve Months Ended March 31st, 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	<u>Rate of Return on Investment</u>				
2	Net Operating Income 1/	\$2,168,324	\$179,088	\$79,419	\$1,909,817
3	Net Investment Including Materials and Supplies 2/	31,025,408	1,755,352	1,393,297	27,876,759
4	Rate of Return on Investment (L2/L3)	6.99%	10.20%	5.70%	6.85%
5	<u>Ratio of Earnings to Fixed Charges(SEC)</u>				
6	Net Income 3/	\$1,744,657	\$158,835	\$73,612	\$1,512,210
	Add Back:				
7	Federal Income Taxes Including Investment Tax Credits 4/	222,676	6,848	9,649	206,179
8	State Income Taxes 5/	108,116	1,847	3,539	102,730
9	Total Net Income Plus Income Taxes	2,075,450	167,530	86,800	1,821,119
10	<u>Fixed Charges</u>				
11	Interest Expenses 6/	543,664	31,990	26,710	484,964
12	1/3 Rentals Included in Fixed Charges 7/	3,637	209	174	3,254
13	Total Fixed Charges (L11 + L12)	547,301	32,199	26,884	488,218
14	Earnings as Adjusted (L9 + L13)	<u>\$2,622,751</u>	<u>\$199,729</u>	<u>\$113,684</u>	<u>\$2,309,337</u>
15	Ratio of Earnings to Fixed Charges (L14/L13)	4.79	6.20	4.23	4.73

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 March 31st, 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>3,637</u>	<u>209</u>	<u>174</u>	<u>3,254</u>
TOTAL RENTALS	<u><u>\$3,637</u></u>	<u><u>\$209</u></u>	<u><u>\$174</u></u>	<u><u>\$3,254</u></u>

**VIRGINIA ELECTRIC AND POWER COMPANY**Thirteen Months Ended March 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-Mar-20	12,092,071	-	1,112,875	5,737,402	6,780,764	(7,637)	13,623,404	25,715,475
3		Apr-20	12,094,271	-	1,112,875	5,737,402	6,901,958	(28,613)	13,723,623	25,817,893
4		May-20	12,096,469	-	1,112,875	5,737,402	7,028,246	(34,354)	13,844,169	25,940,638
5	-	Jun-20	12,098,108	-	1,112,875	5,737,402	7,163,498	(37,941)	13,975,835	26,073,943
6		Jul-20	12,100,332	-	1,112,875	5,737,402	7,425,477	(48,833)	14,226,921	26,327,252
7		Aug-20	12,102,574	-	1,112,875	5,737,402	7,656,194	(61,736)	14,444,735	26,547,309
8		Sep-20	12,547,425	-	1,112,875	5,737,402	7,530,425	(51,828)	14,328,874	26,876,299
9		Oct-20	12,549,831	-	1,112,875	5,737,402	7,628,577	(45,843)	14,433,011	26,982,843
10		Nov-20	12,552,246	-	1,112,875	5,737,402	7,738,075	(70,294)	14,518,057	27,070,303
11		Dec-20	13,026,283	-	1,112,875	5,737,402	7,759,107	(77,747)	14,531,638	27,557,921
12		Jan-21	13,029,382	-	1,112,875	5,737,402	7,911,734	(65,446)	14,696,565	27,725,947
13		Feb-21	13,032,509	-	1,112,875	5,737,402	8,036,589	(72,767)	14,814,098	27,846,608
14		Mar-21	13,035,621	-	1,112,875	5,737,402	7,983,497	(84,582)	14,749,193	27,784,813
15	Total		162,357,123	0	14,467,379	74,586,224	97,544,142	(687,622)	185,910,122	348,267,245
16	13 Month Average (Line 15/13)		\$12,489,009	\$0	\$1,112,875	\$5,737,402	\$7,503,396	(\$52,894)	\$14,300,779	\$26,789,788
17	Allocation of Total Company Data on 13 month Average Net Plant									
18	Wholesale Jurisdiction		\$718,468	\$0	\$64,021	\$330,061	\$431,655		\$822,695	1,541,163
19	N.C. Retail Jurisdiction		\$598,036	\$0	\$53,290	\$274,735	\$359,300		\$684,793	1,282,829
20	Other Retail Jurisdictions		\$11,172,505	\$0	\$995,564	\$5,132,606	\$6,712,441		\$12,840,611	24,013,116
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/		\$544,554							
23	Average Embedded Cost for the Period (Col. a, Line 22/Line 16) 3/		4.3603%							
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 March 31st, 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	Total Company								
2	Balance at Beginning of Period	46,095,852	0	18,559,150	45,439	4,644,367	768,036	23,614,931	2,682,107
3	Balance at First Month	46,256,404	0	18,654,565	53,288	4,621,879	785,336	23,712,007	2,870,633
4	Second Month	46,389,101	0	18,645,730	56,449	4,615,055	803,597	23,875,464	2,876,853
5	Third Month	46,624,725	0	18,794,767	61,705	4,511,926	821,146	24,077,473	2,953,304
6	Fourth Month	46,710,232	0	18,898,151	60,426	4,491,330	765,275	24,025,600	3,157,263
7	Fifth Month	46,826,438	0	18,999,757	65,807	4,552,999	1,076,585	24,284,460	3,312,518
8	Sixth Month	46,928,962	0	19,102,527	47,653	4,477,177	1,060,869	24,362,474	3,470,333
9	Seventh Month	47,253,870	0	19,192,348	46,550	4,462,465	1,090,458	24,642,965	3,436,398
10	Eighth Month	47,551,876	0	19,297,029	47,968	4,448,277	1,100,019	24,858,620	3,381,783
11	Ninth Month	47,534,014	0	18,960,521	48,431	4,465,891	1,237,500	25,296,671	3,301,236
12	Tenth Month	47,611,787	0	19,074,027	46,027	4,410,442	1,230,083	25,311,374	3,404,145
13	Eleventh Month	47,989,568	0	19,168,085	47,119	4,428,555	1,196,524	25,542,331	3,265,492
14	Twelfth Month	48,122,043	0	19,261,211	48,692	4,423,779	1,233,716	25,622,077	3,411,280
15	Total	611,894,870	0	246,607,870	675,556	58,554,144	13,169,145	319,226,447	41,523,345
16	13 Month Average (Line 15/13)	\$47,068,836	\$0	\$18,969,836	\$51,966	\$4,504,165	\$1,013,011	\$24,555,880	\$3,194,103
17	Allocation of Total Company								
18	Wholesale Jurisdiction	\$2,290,755	\$0	\$605,065	\$3,054	\$265,272	\$27,942	\$1,445,306	\$0
19	N.C. Retail Jurisdiction	\$2,232,539	\$0	\$925,630	\$2,633	\$232,482	\$134,665	\$1,206,459	\$0
20	Other Retail Jurisdictions	\$42,545,542	\$0	\$17,439,141	\$46,279	\$4,006,411	\$850,404	\$21,904,115	\$0
21	Other Company Operations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$3,194,103

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 March 31st, 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	\$854,289	\$17,393	\$41,020	795,876
Regulatory Assets and Other Directly Assigned to N.C. (a)	89,705	0	89,705	0
Investor Funds Advanced for Operations	296,487	12,441	13,657	270,389
Westinghouse Credits	0	0	0	0
Deferred Fuel less FIT (Assigned)	0	0	0	0
Other Additions	<u>(274,767)</u>	<u>(4,694)</u>	<u>(12,833)</u>	<u>(257,240)</u>
Subtotal	965,714	25,140	131,549	809,025
Less: Other Deductions	(163,986)	(2,802)	(7,659)	(153,525)
Customer Deposits	<u>116,689</u>	<u>0</u>	<u>4,543</u>	<u>112,146</u>
TOTAL 13-MONTH AVERAGE	<u><u>\$1,013,011</u></u>	<u><u>\$27,942</u></u>	<u><u>\$134,665</u></u>	<u><u>\$850,404</u></u>

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31st, 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	3,668,955	-	176,575	\$3,492,380
3	Commercial Sales	2,274,481	-	63,129	2,211,352
4	Industrial Sales	372,946	-	92,699	280,248
5	Public Street Lighting Sales	52,238	-	1,719	50,520
6	Public Authority Sales	700,162	-	11,403	688,759
7	Provision for Rate Refund	1,996	-	1,996	-
8	Subtotal	7,070,779	0	347,520	6,723,259
9	Sales for Resale: Other (Assigned)	150,019	94,573	2,791	52,656
10	N. C. Load Management Cr. Adj.	-	(34)	4	30
11	Total Sales of Electricity #	7,220,798	94,539	350,315	6,775,945
12	All Other Electric Revenues	348,361	223,809	9,599	114,953
13	Total Electric Operating Revenues	7,569,159	318,348	359,914	6,890,897
14	<u>Operating Expenses</u>				
15	Fuel #	1,275,539	23,109	76,272	1,176,158
16	Purchased Power #	244,557	4,381	12,182	227,993
17	Maintenance	0	0	0	0
18	Other Operating Expenses (except Taxes) 6/	2,266,558	51,177	112,875	2,102,507
19	Total Operating Expenses	3,786,654	78,667	201,329	3,506,658
20	Deprec. and Amort. Inc. Gain/Loss Disp of Prop.	1,041,325	41,533	54,080	945,713
21	Total Operating Expenses and Depreciation	4,827,980	120,200	255,409	4,452,371
22	<u>Operating Taxes</u>				
23	Federal Income Tax Liability - Net Current	32,655	603	1,083	30,969
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	116,465	2,014	5,043	109,408
27	Other Deferred Taxes	0	0	0	0
27a	Other Deferred Taxes - AFC	0	0	0	0
28	Total Federal Taxes - Operating	149,120	2,617	6,126	140,377
29	State Income Taxes	108,116	1,847	3,539	102,730
30	State Income Taxes - Def. Accelerated Depr.-Net	-	-	-	-
31	Other Operating Taxes	315,619	14,595	15,421	285,603
32	Total Operating Taxes	572,855	19,059	25,086	528,710
33	Total Operating Expenses, Depr. & Taxes	5,400,834	139,259	280,495	4,981,080
34	Net Operating Income (Line 13 - Line 33)	2,168,324	179,088	79,419	1,909,817

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31st, 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. #	36,814	10,047	26,767	0
37	Equity and Earnings of Subsidiary Companies	0	0	0	0
38	Interest and Dividend Income	16,994	978	814	15,202
39	Miscellaneous Income	116,618	6,708	5,586	104,324
40	Total Other Income	170,426	17,733	33,167	119,526
41	<u>Other Deductions</u>				
42	Miscellaneous Income Deductions	(37,597)	(2,163)	(1,801)	(33,633)
43	Taxes Applicable to Other Income & Deductions	73,557	4,231	3,523	65,803
44	Total Other Deductions	35,959	2,068	1,722	32,169
45	<u>Interest Charges</u>				
46	Interest on Long-term Debt	543,391	32,099	26,719	484,573
47	Amort. of Debt Disc. & Exp./Loss on Reacq. Debt	7,824	462	384	6,978
48	Amortization of Premium on Debt (Cr.)	(1,065)	(63)	(52)	(950)
49	Interest to Associated Companies	8,123	480	399	7,244
50	Other Interest Expenses	(14,609)	(988)	(740)	(12,881)
51	Allowance for Borrowed Funds Used During Const. #	14,470	3,928	10,542	0
52	Total Interest Charges	558,134	35,918	37,252	484,964
53	Net Inc. Before Extraordinary and Delayed Items	1,744,657	158,835	73,612	1,512,210
54	Adoption Of SFAS 109-Acctg. For Inc. Taxes	0	0	0	0
55	Net Income	1,744,657	158,835	73,612	1,512,210
56	Less: Preferred Dividends 1/	0	0	0	0
57	Net Income Available for Common Equity	<u>\$1,744,657</u>	<u>\$158,835</u>	<u>\$73,612</u>	<u>\$1,512,210</u>
58	Common Equity Capital - Year End 2/	\$14,436,234	\$852,783	\$709,842	\$12,873,609
59	- Simple Average 3/	\$14,368,507	\$848,782	\$706,512	\$12,813,213
60	Rate of Return on Common Equity - Year End 4/	12.09%	18.63%	10.37%	11.75%
61	- Simple Average 5/	12.14%	18.71%	10.42%	11.80%

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 March 31st, 2021

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	\$44,868,217	*	\$2,352,628	*	\$2,292,840	*	\$40,222,749
3	Less: Accumulated Depreciation and Amortization	14,682,773	*	614,377	*	939,875	*	13,128,521
4	Net Plant in Service	30,185,444		1,738,251		1,352,965		27,094,228
5	Plus: Materials and Supplies	839,964	*	17,101	*	40,332	*	782,531
6	Net Plant in Service & Materials & Supplies	31,025,408		1,755,352		1,393,297		27,876,759
7	Percent of Total Assets (Line 6 / Line 14)	66.80%		66.20%		63.31%		67.02%
8	CWIP Allowed in General Rate Cases	0	***	0	***		***	0
9	CWIP - All Other	3,028,662	*	183,567	*	213,919	*	2,631,176
10	Other Property and Investments (Less Depr.)	3,340,635	**	192,158	**	160,011	**	2,988,466
11	Current Assets	1,249,736	**	71,887	**	59,860	**	1,117,989
12	Deferred Debits	3,426,262	**	197,083	**	164,113	**	3,065,066
13	Other Assets	4,374,163	**	251,608	**	209,516	**	3,913,039
14	Total Assets	<u>\$46,444,867</u>		<u>\$2,651,655</u>		<u>\$2,200,716</u>		<u>\$41,592,496</u>
15	<u>Liabilities</u>							
16	Preferred and Preference Stock	\$0	**	0	**	0	**	\$0
17	Common Stock	5,737,402	**	330,023	**	274,813	**	5,132,566
18	Premium on Capital Stock	0	**	0	**	0	**	0
19	Other Capital	1,112,875	**	64,014	**	53,305	**	995,556
20	Earned Surplus Reserved	49	**	0	**	2	**	0
21	Unappropriated Earned Surplus	7,585,908	**	436,352	**	363,354	**	6,786,202
22	Total Common Stockholders Equity	14,436,234		830,389		691,474		12,914,371
23	Long-term Debt (Net)	13,240,384	**	761,605	**	634,194	**	11,844,585
24	Other Long-Term Debt	0	**	0	**	0	**	0
25	Total Long-term Debt	13,240,384		761,605		634,194		11,844,585
26	Total Capitalization (L16 + L22 + L25)	27,676,618		1,591,994		1,325,668		24,758,956
27	Short-term Obligations	0	**	0	**	0	**	0
28	Advances from Parent or Affiliate	0	**	0	**	0	**	0
29	Deferred Credits	5,354,986	**	308,026	**	256,496	**	4,790,464
30	Operating Reserves	0	**	0	**	0	**	0
31	Accumulated Deferred Income Taxes (Net)	6,249,844	**	359,500	**	299,358	**	5,590,986
32	Other Liabilities	7,163,418	****	392,135	****	319,194	****	6,452,089
33	Total Liabilities	<u>\$46,444,867</u>		<u>\$2,651,655</u>		<u>\$2,200,716</u>		<u>41,592,496</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 March 31st, 2021

(000's)

Test Year  
12 Months Ended December 31, 2011  
End of Period After Increase  
E-22, Sub 479

Comparative Data  
Schedule 6  
Rate Case Method  
Page 1 of 2

Line No.	Item	Retail Amount	Expenses as a % of		Retail Amount	Expenses as a % of	
		(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>\$269,047</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%	112,169	41.69%	58.60%
5	Depreciation and Amortization 2/	42,602	20.18%	23.45%	54,080	20.10%	28.25%
6	Taxes Other Than Income Taxes	21,988	10.42%	12.10%	15,421	5.73%	8.06%
7	Taxes - State Income	0	0.00%	0.00%	3,539	1.32%	1.85%
8	Taxes - Federal Income and ITC Normalization	0	0.00%	0.00%	1,083	0.40%	0.57%
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%	5,043	1.87%	2.63%
11	Total Income Taxes (Lines 7 through 10)	19,287	9.14%	10.62%	9,665		
12	Interest on Customer Deposits	16	0.01%	0.01%	82	0.03%	0.04%
13	Interest on Tax Deficiencies	(94)	-0.04%	-0.05%	2	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>191,419</u>	<u>71.15%</u>	<u>100.00%</u>
15	Net Operating Income for Return	<u>\$29,397</u>	<u>13.93%</u>		<u>\$77,628</u>	<u>28.85%</u>	

RATE BASETwelve Months Ended March 31st, 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 March 31st, 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	\$46,614,695		\$2,210,975
17	Nuclear Fuel (5)			0	1,507,348		71,575
18	Construction Work in Progress (5)			0	3,411,280		0
19	Subtotal			1,487,858	51,533,322		2,282,550
20	Less: Accumulated Provision for Depreciation & Amortization (6)			580,773	19,261,211		939,875
21	Accumulated Deferred Income Taxes & Cost Free Capital			194,407	4,514,583		228,770
22	Net Investment in Electric Plant			712,678	27,757,528		1,113,905
	<u>Allowance for Working Capital and</u>						
	<u>Deferred Debits and Credits</u>						
23	Materials and Supplies (13 Month Average)			36,431	854,289		41,020
24	NC Regulatory Assets			0	82,825		82,825
25	Investor Funds Advanced for Operations (Cash Working Capital)			13,837	285,716		13,161
26	Westinghouse Credits			0	0		0
27	Deferred Fuel less FIT			0	0		0
28	Other Additions (13 Month Average)			20,439	(274,767)		(12,833)
29	Other Deductions (13 Month Average)			(9,623)	163,986		7,659
30	Customer Deposits			(3,660)	(105,308)		(4,100)
31	TOTAL (Lines 23 through 30)			57,424	1,006,741		127,732
32	Original Cost Rate Base (Line 22 + Line 31)			\$770,102	\$28,764,270		\$1,241,637

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 March 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%	827	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%	2,133	1,200
9	1705	10-A Halifax VP	12/23/2010	12/1/2041	100,000	100,000	0.45%	1,158	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%	1,378	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		9,211	7,090

**VIRGINIA ELECTRIC AND POWER COMPANY**  
**Twelve Months Ended March 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)]
14		(a)	(b)	(c)	(d)	(e)	(f)	(g)
15	Senior and Medium Term Notes:							
16	1541 Ft Eustis VP	12/15/2004	1/15/2025	91	91	7.25%	7	7
17	1542 Ft Story VP	12/15/2004	1/15/2025	44	44	7.25%	3	3
18	1555 Ft Lee VP	4/1/2005	4/1/2032	3,914	3,914	7.25%	282	284
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	450,000	450,000	2.95%	13,275	13,275
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%	6,493	22,050
42	Total Medium Term and Senior Notes			12,689,049	12,689,049		510,188	525,746
43	9999 Derivative Restructure	09/30/2020	12/31/2023	444,678	444,678	0.34%	866	1,512
44	Total Company			13,758,227	13,758,227	(1)	520,265 (2)	534,348
45	Wholesale Electric Jurisdiction Amount			791,483	791,483		29,930	30,740
46	N.C. Retail Electric Jurisdiction Amount			658,813	658,813		24,913	25,587
47	Other Retail Electric Jurisdiction Amount			12,307,931	12,307,931		465,422	478,021

Factors

0.05753  
0.04789

(1) Excludes Unamortized Discount, net of Premi \$6,741  
(2) See Schedule 7A to reconcile to the Income Statement

**VIRGINIA ELECTRIC AND POWER COMPANY**  
**Twelve Months Ended March 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

23,126

Capitalized Leases

1,122

Rounding Error

0

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

520,265

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

544,513

=====

0

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

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	3,668,955			176,575	4.81%	3,492,380	95.19%
2	Commercial Customers	2,274,481			63,129	2.78%	2,211,352	97.22%
3	Industrial Customers	372,946			92,699	24.86%	280,247	75.14%
4	Public Street & Highway Lighting	52,238			1,719	3.29%	50,519	96.71%
5	Public Authority Sales	700,162			11,403	1.63%	688,759	98.37%
6	Sales for Resale - Requirement	93,638	93,638	100.00%				
7	Sales for Resale - Nonrequirement	56,382	56,382	100.00%				
8	Total Sales of Electricity	7,218,802	150,020	2.08%	345,525	4.79%	6,723,257	93.14%
<u>Kilowatt-Hour Sales (000's)</u>								
9	Residential Customers	32,663,614			1,691,856	5.18%	30,971,758	94.82%
10	Commercial Customers	32,633,059			739,628	2.27%	31,893,431	97.73%
11	Industrial Customers	6,562,270			1,739,058	26.50%	4,823,212	73.50%
12	Public Street & Highway Lighting	249,653			7,303	2.93%	242,350	97.07%
13	Public Authority Sales	10,670,355			147,547	1.38%	10,522,808	98.62%
14	Sales for Resale - Requirement	1,498,298	1,498,298	100.00%				
15	Sales for Resale - Nonrequirement	0	0	#DIV/0!				
16	Total KWHR Sales	84,277,249	1,498,298	1.78%	4,325,392	5.13%	78,453,559	93.09%
<u>Revenue per Kilowatt-Hour Sold (cents)</u>								
17	Residential Customers	11.23			10.44		11.28	
18	Commercial Customers	6.97			8.54		6.93	
19	Industrial Customers	5.68			5.33		5.81	
20	Public Street & Highway Lighting	20.92			23.54		20.85	
21	Public Authority Sales	6.56			7.73		6.55	
22	Sales for Resale - Requirement	6.25						
23	Sales for Resale - Nonrequirement	#DIV/0!						
24	Total KWHR Sales	8.57	10.01		7.99		8.57	
<u>Period End Number of Customers</u>								
25	Residential Customers	2,405,290			105,381	4.38%	2,299,909	95.62%
26	Commercial Customers	247,532			16,121	6.51%	231,411	93.49%
27	Industrial Customers	622			49	7.88%	573	92.12%
28	Public Street & Highway Lighting	4,918			371	7.54%	4,547	92.46%
29	Public Authority Sales	29,867			1,993	6.67%	27,874	93.33%
30	Sales for Resale - Requirement	1	1	100.00%				
31	Sales for Resale - Nonrequirement	0						
32	Customers - Period End	2,688,230	1		123,915	4.61%	2,564,314	95.39%
<u>Average Number of Customers</u>								
33	Residential Customers	2,390,459			104,843	4.39%	2,285,616	95.61%
34	Commercial Customers	247,072			16,095	6.51%	230,977	93.49%
35	Industrial Customers	626			50	7.99%	576	92.01%
36	Public Street & Highway Lighting	4,869			373	7.66%	4,496	92.34%
37	Public Authority Sales	29,054			1,903	6.55%	27,151	93.45%
38	Sales for Resale - Requirement	1	1	100.00%				
39	Sales for Resale - Nonrequirement							
40	Customers - Average	2,672,081	1		123,264	4.61%	2,548,816	95.39%

FERC		April 2020	May 2020	June 2020	July 2020	August 2020	September 2020
	<u>Operating Revenues - System</u>	0	0	0	0	0	0
440.1	Residential Customers	228,695,802	238,562,445	351,592,815	468,004,016	413,506,155	263,589,543
442.1	Commercial Customers	171,218,340	175,139,151	199,796,924	232,119,515	222,984,224	190,273,536
442.2	Industrial Customers	28,574,578	41,511,923	19,164,559	40,386,770	31,659,651	25,962,805
441.1,2	Public Street & Highway Lighting	4,360,764	4,424,973	4,324,807	4,540,963	5,305,276	3,887,515
445.0	Public Authority Sales	55,184,932	47,848,215	60,536,956	67,806,205	69,988,453	60,968,289
447.0	Sales for Resale - Requirement	5,897,926	4,210,342	10,694,769	11,136,569	7,624,769	7,860,682
447.0	Sales for Resale - Nonrequirement	12,032,997	6,385,787	6,900,949	5,317,434	6,297,913	4,169,055
	Total Sales - System	505,965,338	518,082,835	653,011,779	829,311,471	757,366,441	556,711,425
	<u>Operating Revenues - N.C.*</u>	-	-	-	-	-	-
440.1	Residential Customers	9,799,645	11,587,860	18,169,452	24,232,743	12,743,802	14,650,730
442.1	Commercial Customers	4,829,691	4,633,519	5,771,051	7,802,047	4,041,390	5,751,706
442.2	Industrial Customers	5,159,892	13,635,076	3,560,773	8,352,925	3,237,393	9,838,539
441.1,2	Public Street & Highway Lighting	220,164	86,629	145,534	246,219	60,268	129,269
445.0	Public Authority Sales	803,009	695,434	1,035,634	1,303,194	671,788	1,334,171
	Total Sales - N.C.	20,812,401	30,638,518	28,682,444	41,937,128	20,754,641	31,704,415
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	1,833,475	1,977,946	2,933,458	3,880,947	3,409,553	2,303,069
442.1	Commercial Customers	2,327,763	2,470,822	2,831,622	3,206,375	3,100,604	2,733,159
442.2	Industrial Customers	432,940	759,914	331,784	691,836	500,680	429,626
441.1,2	Public Street & Highway Lighting	20,756	21,483	21,011	22,132	26,056	19,065
445.0	Public Authority Sales	849,141	730,105	914,458	1,027,751	1,058,895	1,006,511
447.0	Sales for Resale - Requirement	84,107	91,821	113,055	157,245	132,005	137,110
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total KWHR Sales - System	5,548,182	6,052,091	7,145,388	8,986,286	8,227,793	6,628,540
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	84,046	99,542	154,842	205,346	107,314	125,963
442.1	Commercial Customers	52,764	50,328	63,400	85,455	41,450	62,724
442.2	Industrial Customers	79,804	264,482	48,655	129,671	46,098	178,874
441.1,2	Public Street & Highway Lighting	911	371	620	1,043	273	552
445.0	Public Authority Sales	10,646	8,930	12,047	14,905	8,011	15,611
	Total KWHR Sales - N.C.	228,171	423,653	279,564	436,420	203,146	383,724
	<u>Period End Number of Customers - System</u>	-	-	-	-	-	-
440.1	Residential Customers	2,373,631	2,377,174	2,381,130	2,384,192	2,386,934	2,389,877
442.1	Commercial Customers	246,537	246,861	247,129	247,426	247,622	247,741
442.2	Industrial Customers	632	630	628	625	624	624
441.1,2	Public Street & Highway Lighting	4,833	4,836	4,840	4,841	4,849	4,870
445.0	Public Authority Sales	28,245	28,261	28,308	28,291	28,183	28,173
447.0	Sales for Resale - Requirement	1	1	1	1	1	1
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total Customers - Period End - System	2,653,879	2,657,763	2,662,036	2,665,376	2,668,213	2,671,286
	<u>Period End Number of Customers - N.C.</u>	-	-	-	-	-	-
440.1	Residential Customers	104,133	104,360	104,502	104,648	104,772	104,874
442.1	Commercial Customers	16,077	16,110	16,110	16,128	16,141	16,134
442.2	Industrial Customers	51	51	51	51	51	51
441.1,2	Public Street & Highway Lighting	373	374	374	373	373	372
445.0	Public Authority Sales	1,829	1,830	1,826	1,823	1,818	1,817
	Total Customers - Period End - N.C.	122,463	122,725	122,863	123,023	123,155	123,248
		-	-	-	-	-	-
	* Operating Revenues - N.C. - Wholesale	142,966	169,819	218,919	247,504	260,714	217,962
	** KWH Sales - N.C. Wholesale (000's)	2,045,000	2,482,000	4,737,000	4,752,000	4,933,000	4,138,000

FERC		October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	Total 12 Months
	<u>Operating Revenues - System</u>	0	0	0				
440.1	Residential Customers	182,313,403	243,811,695	390,825,278	370,370,171	343,039,567	174,643,930	3,668,954,820
442.1	Commercial Customers	195,230,751	167,588,269	173,355,835	205,754,712	188,359,916	152,659,638	2,274,480,811
442.2	Industrial Customers	30,423,027	37,784,081	26,849,914	37,230,310	27,354,082	26,044,765	372,946,465
441.1,2	Public Street & Highway Lighting	4,181,954	4,422,774	3,606,611	4,211,044	4,712,316	4,259,361	52,238,358
445.0	Public Authority Sales	55,101,967	55,946,231	72,101,709	50,212,222	59,865,627	44,601,359	700,162,165
447.0	Sales for Resale - Requirement	6,215,898	4,783,229	7,591,539	10,651,935	9,910,314	7,059,558	93,637,528
447.0	Sales for Resale - Nonrequirement	1,339,778	1,165,531	2,466,154	917,354	6,897,194	2,491,747	56,381,891
	Total Sales - System	474,806,778	515,501,809	676,797,040	679,347,747	640,139,016	411,760,358	7,218,802,038
	<u>Operating Revenues - N.C.*</u>	-	-	-				
440.1	Residential Customers	17,110,442	11,947,980	20,772,527	15,962,784	17,328,315	2,268,361	176,574,641
442.1	Commercial Customers	8,689,049	4,430,848	6,230,363	5,699,032	4,598,670	651,383	63,128,749
442.2	Industrial Customers	7,785,834	11,782,546	6,005,432	13,081,653	5,154,060	5,104,715	92,698,838
441.1,2	Public Street & Highway Lighting	144,280	180,140	138,297	106,670	198,382	62,878	1,718,730
445.0	Public Authority Sales	1,119,663	887,355	1,090,798	917,716	986,234	557,777	11,402,773
	Total Sales - N.C.	34,849,268	29,228,869	34,237,417	35,767,855	28,265,661	8,645,114	345,523,731
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0				
440.1	Residential Customers	1,528,364	2,242,539	3,599,875	3,432,486	3,157,092	2,364,810	32,663,614
442.1	Commercial Customers	2,829,831	2,433,728	2,515,163	2,967,571	2,741,277	2,475,144	32,633,059
442.2	Industrial Customers	550,155	724,274	450,111	687,646	506,466	496,838	6,562,270
441.1,2	Public Street & Highway Lighting	21,061	21,069	18,384	19,928	18,673	20,035	249,653
445.0	Public Authority Sales	848,332	835,625	1,000,057	739,069	832,301	828,110	10,670,355
447.0	Sales for Resale - Requirement	98,721	105,628	130,512	180,972	135,401	131,721	1,498,298
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	0
	Total KWHR Sales - System	5,876,464	6,362,863	7,714,102	8,027,672	7,391,210	6,316,658	84,277,249
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0				
440.1	Residential Customers	159,654	116,314	205,984	147,590	173,807	111,454	1,691,856
442.1	Commercial Customers	102,330	48,731	65,853	66,774	55,431	44,388	739,628
442.2	Industrial Customers	134,914	212,831	124,125	247,441	86,983	185,180	1,739,058
441.1,2	Public Street & Highway Lighting	591	746	596	461	689	450	7,303
445.0	Public Authority Sales	13,935	11,897	13,718	11,673	12,527	13,647	147,547
	Total KWHR Sales - N.C.	411,424	390,519	410,276	473,939	329,437	355,119	4,325,392
	<u>Period End Number of Customers - System</u>	-	-	-				
440.1	Residential Customers	2,392,030	2,394,972	2,397,544	2,400,122	2,402,616	2,405,290	28,685,512
442.1	Commercial Customers	246,319	246,610	246,865	246,998	247,229	247,532	2,964,869
442.2	Industrial Customers	626	625	626	625	624	622	7,511
441.1,2	Public Street & Highway Lighting	4,874	4,879	4,889	4,898	4,904	4,918	58,431
445.0	Public Authority Sales	29,852	29,874	29,883	29,858	29,855	29,867	348,650
447.0	Sales for Resale - Requirement	1	1	1	1	1	1	12
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	-
	Total Customers - Period End - System	2,673,702	2,676,961	2,679,808	2,682,502	2,685,229	2,688,230	32,064,985
	<u>Period End Number of Customers - N.C.</u>	-	-	-				
440.1	Residential Customers	104,921	105,002	105,087	105,170	105,266	105,381	1,258,116
442.1	Commercial Customers	16,011	16,056	16,083	16,087	16,080	16,121	193,138
442.2	Industrial Customers	50	50	50	50	49	49	604
441.1,2	Public Street & Highway Lighting	372	372	373	373	373	371	4,473
445.0	Public Authority Sales	1,975	1,981	1,982	1,981	1,980	1,993	22,835
	Total Customers - Period End - N.C.	123,329	123,461	123,575	123,661	123,748	123,915	1,479,166
	-	-	-	-				
	* Operating Revenues - N.C. - Wholesale	204,982	198,327	212,316	259,195	232,318	212,046	2,577,068
	** KWH Sales - N.C. Wholesale (000's)	2,908,000	3,791,000	3,925,000	6,082,000	4,207,000	4,228,000	48,228,000



RECONCILIATION OF REVENUES

TO REGULATORY FEE REVENUES

Twelve Months Ended March 31st, 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	35,767,855	N/A	30,527,699	0	(7,472)	(153,074)	
2	Second Month	28,265,661	N/A	30,174,799	0	(7,549)	(154,649)	
3	Third Month	8,645,114	509,230	30,677,566	72,374,198	(8,289)	(169,814)	
4	Total	72,678,630	509,230	91,380,064	72,374,198	(23,309)	(477,537)	
5	Allocation Factor	100.00%	100.00%	2.7554%	4.8210%	N/A	4.6705%	
6	3 Month Total (Line 4 x Line 5)	72,678,630	509,230	2,517,859	3,489,186	(23,309)	(22,303)	1,006
7	Regulatory Fee Calculation:							
8	N.C. Rate Rev. (Line 6, Col. 1)	72,678,630						
9	N.C. Load Manage. Cr. Adj.(Line 6, Col. 7)	1,006						
10	N.C. Other Revenue (Line 6, Col. 3)	2,517,859						
11	N.C. Sale For Resale (Line 6, Col. 2)	509,230						
12	Less: N.C. Uncollectibles (Line 6, Col.4)	(3,489,186)						
13	Revenues Subject to Fee	72,217,539						
14	Regulatory Rate	0.1300%						
15	Regulatory Fee	93,882.80						

## VIRGINIA ELECTRIC AND POWER COMPANY

## DSM/EE Programs

Twelve Months Ended March 31st, 2021

(000's)

DSM Programs

Rate Case Method

Page 1 of 1

OFFICIAL COPY

Jun 03 2021

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	\$ 359,914	\$ 428	\$ 2,939	\$ 374	\$ 359,540	\$ 356,173	\$ 428	\$ 3,313	\$ 3,741
2	Expenses	255,409	303	2,084	-	255,409	253,022	303	2,084	2,387
3	DSM/EE Deferral	-	78	856	-	-	(934)	78	856	934
4	Operating Taxes	25,086	9	-	96	24,990	24,981	9	96	105
5	Operating Interest	84	-	-	-	84	84	-	-	-
6	Net Income	\$ 79,335	\$ 37	\$ -	\$ 278	\$ 79,057	\$ 79,020	\$ 37	\$ 278	\$ 315
7	Long Term Debt	\$ 24,524	\$ 10	\$ -	\$ -	\$ 24,524	\$ 24,514	\$ 10	\$ -	\$ 10
8	Preferred Stock	-	-	-	-	-	-	-	-	-
9	Common Equity	54,811	26	-	278	54,533	54,506	26	278	305
10		\$ 79,335	\$ 37	\$ -	\$ 278	\$ 79,057	\$ 79,020	\$ 37	\$ 278	\$ 315

**Rate Base**

11	Plant	\$ 2,232,539	\$ 960			\$ 2,232,539	\$ 2,231,579	\$ 960		\$ 960
12	CWIP	-	-			-	-	-		-
13	Accumulated Depreciation	925,630	452			925,630	925,178	452		452
14	Other Cost Free Capital	2,633	-			2,633	2,633	-		-
15	ADIT	232,482	-			232,482	232,482	-		-
16	Working Capital	134,665	-			\$ 134,665	\$ 134,665	\$ -		\$ -
17	Rate Base	\$ 1,206,459	\$ 509			\$ 1,206,459	\$ 1,205,950	\$ 509		\$ 509
18	Long Term Debt	\$ 562,434	\$ 237			\$ 562,434	\$ 562,197	\$ 237		\$ 237
19	Preferred Stock	-	-			-	-	-		-
20	Common Equity	644,025	272			644,025	643,754	272		272
21	Total	\$ 1,206,459	\$ 509			\$ 1,206,459	\$ 1,205,950	\$ 509		\$ 509

**Average Capitalization Ratio**

22	Long Term Debt	46.619%	46.619%			46.619%	46.619%	46.619%		46.619%
23	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
24	Common Equity	<u>53.381%</u>	<u>53.381%</u>			<u>53.381%</u>	<u>53.381%</u>	<u>53.381%</u>		<u>53.381%</u>
25	Total	100.000%	100.000%			100.000%	100.000%	100.000%		100.000%
26	Average Embedded Cost %									
27	Long Term Debt	4.360%	4.360%			4.360%	4.360%	4.360%		4.360%
28	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
29	Common Equity	8.511%	9.750%			8.467%	8.467%	9.750%		112.203%
30	Overall Cost Rate %									
31	Long Term Debt	2.033%	2.033%			2.033%	2.033%	2.033%		2.033%
32	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
33	Common Equity	4.543%	5.205%			4.520%	4.520%	5.205%		59.896%

## Summary of North Carolina CCR Deferral

5.2324% Retail Factor 3

4.9956% Retail Factor 3

## Legacy

System					
Plant	ARO	Loss/Gain	Accretion	Depreciation	Total
Chesapeake	3,948,249	(1,911,655)	2,733,651	-	4,770,244
Bremo	222,601,929	-	17,870,339	-	240,472,267
Possum Point	173,126,317	-	16,536,781	-	189,663,098
Yorktown	9,228,963	1,929,914	1,460,279	-	12,619,155
Chesterfield	(4,935,501)	-	437,057	805,780	(3,692,664)
Mt. Storm	-	-	7,314,551	3,792,573	11,107,124
Clover	-	-	2,433,458	1,051,060	3,484,517
VCHEC	-	-	6,370,522	1,779,576	8,150,098
<b>Total</b>	<b>403,969,956</b>	<b>18,259</b>	<b>55,156,637</b>	<b>7,428,989</b>	<b>466,573,841</b>

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation	2016 NC Order	2019 NC Order	Total
205,836	(95,499)	139,178	-	(46,729)	(247,986)	(45,200)
11,706,789	-	917,062	-	(1,399,568)	(8,686,923)	2,537,360
9,080,766	-	848,314	-	(2,364,700)	(4,868,656)	2,695,724
474,966	98,326	75,028	-	(159,390)	(450,023)	38,907
(246,558)	-	1,202,032	1,421,234	(399,028)	(4,210,453)	(2,232,773)
-	-	441,394	461,903	(45,598)	(635,036)	222,662
-	-	133,695	89,604	(2,221)	(83,645)	137,432
-	-	323,873	90,329			414,202
<b>21,221,799</b>	<b>2,828</b>	<b>4,080,576</b>	<b>2,063,070</b>	<b>(4,417,235)</b>	<b>(19,182,722)</b>	<b>3,768,314.68</b>

Prior Month 54,759,285 7,374,716 466,122,216

21,221,799 2,828 4,055,885 2,051,701 (4,417,235) (19,182,722) 3,732,256.01

397,352 54,273 451,625

- - 24,691 11,368 - 36,059

## New Landfill/Recy AROs

System					
Plant	ARO	Plant Loss	Accretion	Depreciation	Total
Chesapeake	216,230,849		15,783,439		232,014,287
Bremo	487,788,496		40,290,089		528,078,586
Possum Point	321,678,492		28,320,896		349,999,388
Chesterfield	185,226,523		99,526,513	57,764,113	342,517,148
<b>Total</b>	<b>1,210,924,360</b>	<b>-</b>	<b>183,920,937</b>	<b>57,764,113</b>	<b>1,452,609,409</b>

0.049956

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation			Total
10,802,028		788,477				11,590,506
24,367,962		2,012,732				26,380,694
16,069,771		1,414,799				17,484,569
9,253,176		4,971,946	2,885,664			17,110,787
<b>60,492,937</b>	<b>-</b>	<b>9,187,954</b>	<b>2,885,664</b>	<b>-</b>		<b>72,566,555.64</b>