

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 8,700,000	25.79%	\$ 8,700,000	4.23%	1.09%	\$ 368,010
3	Shareholders Equity	25,029,524	74.21%	25,029,524	15.56%	11.54%	3,893,749
4	Total Capitalization	\$ 33,729,524	100.00%	\$ 33,729,524		12.64%	\$ 4,261,759
		=====	=====	=====		=====	=====

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Line No.	Item	Total Company Booked (a)	Wholesale & Other Operations (b)	N.C. Retail Operations (c)	S.C. Retail Operations (d)	Other Company Operations (e)
	<u>Rate of Return on Investment</u>					
1	Net Operating Income	\$ 4,323,020		\$ 4,323,020		
2	Net Investment Including Materials and Supplies	\$ 38,985,912		\$ 38,985,912		
3	Rate of Return on Investment (L1/L2)	11.09%		11.09%		
	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
4	Net Income	\$ 3,893,749		\$ 3,893,749		
5	Add Back:					
6	Federal Income Tax Including Investment Credits	\$ 556,584		\$ 556,584		
7	State Income Tax	92,577		92,577		
8	Total Net Income Plus Income Taxes	\$ 4,542,910		\$ 4,542,910		
	<u>Fixed Charges</u>					
9	Interest Expense	\$ 480,855		\$ 480,855		
10	1/3 Rentals Included in Fixed Charges	-		-		
11	Total Fixed Charges (L9 + L10)	\$ 480,855		\$ 480,855		
12	Earnings as Adjusted (L8+L11)	\$ 5,023,766		\$ 5,023,766		
13	Ratio of Earnings to Fixed Charges (L12/L11)	10.45		10.45		
14	Common Stock Dividends Paid/Declared	\$ 3,300,000				
	<u>Number of Shares Outstanding: (Rounded to thousands)</u>					
15	End of Period	10				
16	Yearly Average	10				

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Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Shareholder's Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
	Balance at end of:				
2	Sep-20	8,700,000	0	24,484,669	33,184,669
3	Oct-20	8,700,000	0	24,782,435	33,482,435
4	Nov-20	8,700,000	0	25,045,480	33,745,480
5	Dec-20	8,700,000	0	24,264,679	32,964,679
6	Jan-21	8,700,000	0	24,918,837	33,618,837
7	Feb-21	8,700,000	0	25,468,906	34,168,906
8	Mar-21	8,700,000	0	24,900,287	33,600,287
9	Apr-21	8,700,000	0	25,330,970	34,030,970
10	May-21	8,700,000	0	25,488,777	34,188,777
11	Jun-21	8,700,000	0	25,103,355	33,803,355
12	Jul-21	8,700,000	0	25,193,198	33,893,198
13	Aug-21	8,700,000	0	25,323,795	34,023,795
14	Sep-21	8,700,000	0	25,078,418	33,778,418
15	Total (Sum of Lines 2 thru 14)	\$ 113,100,000	\$ -	\$ 325,383,806	\$ 438,483,806
16	13 Month Average (L15/13)	\$ 8,700,000	\$ -	\$ 25,029,524	\$ 33,729,524
17	13 Month Average Ratio	25.79%	0.00%	74.21%	100.00%
18	Net Proceeds		\$ -		
23	Actual Interest Accrued for the Period	\$ 368,010			
24	Average Embedded Cost for the Period (Col. a, L23/L16)	4.23%			

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NCUC Form G.S.-1
Rate Base
Frontier Natural Gas Company
Twelve Months Ended September 30, 2021 (Preliminary)

N.C. Rate Base Method
Schedule 3

		Cost Free Capital								
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)	
1	Total Company Jurisdictional Data									
	Balance at end of:									
2	Jun-20	54,667,648		19,263,295	2,467,529		729,818	33,666,642	2,263,607	
3	Jul-20	54,835,148		19,392,051	2,503,726		722,217	33,661,588	2,436,626	
4	Aug-20	55,975,282		19,534,536	2,582,210		726,229	34,584,765	2,464,069	
5	Sep-20	55,827,378		19,658,350	2,302,118		722,937	34,589,847	985,070	
6	Oct-20	56,180,426		19,791,497	2,497,295		727,345	34,618,979	1,322,779	
7	Nov-20	56,507,469		19,925,600	2,661,416		741,168	34,661,621	1,499,913	
8	Dec-20	57,314,880		20,060,229	2,579,846		736,770	35,411,575	2,311,625	
9	Jan-21	58,008,559		20,195,704	2,752,682		743,756	35,803,930	2,663,007	
10	Feb-21	58,645,943		20,330,563	2,799,766		783,066	36,298,681	3,313,003	
11	Mar-21	60,299,697		21,383,784	2,819,033		762,151	36,859,031	2,219,343	
12	Apr-21	60,782,004		21,521,629	2,576,307		741,545	37,425,613	2,702,258	
13	May-21	61,343,608		21,658,963	2,615,273		761,615	37,830,988	3,268,059	
14	Jun-21	62,647,734		21,800,713	2,661,407		800,297	38,985,912	4,129,896	
15	Total (Sum of Lines 2 thru 14)	\$ 753,035,776	\$ -	\$ 264,516,914	\$ 33,818,606	\$ -	\$ 9,698,914	\$ 464,399,171	\$ 31,579,253	
16	13 Month Average (L15/13)	\$ 57,925,829	\$ -	\$ 20,347,455	\$ 2,601,431	\$ -	\$ 746,070	\$ 35,723,013	\$ 2,429,173	

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Line No.	Item	Total Company Booked (a)	N.C. Retail Jurisdiction (c)
1	<u>OPERATING REVENUES</u>		
2	Residential Sales	\$ 1,118,771	\$ 1,118,771
3	Commercial Sales	6,135,398	6,135,398
4	Industrial Sales	3,099,954	3,099,954
5	Public Street & Highway Lighting	-	
6	Public Authority Sales		
7	Sales for Resale:		
8	Transportation	5,243,376	5,243,376
9	Other Revenue	516,980	516,980
10	Joint Dispatch	-	
11	Provision for Rate Refund	-	0
12	Unbilled Revenue	187,388	187,388
13	Deferred Revenue	-	
14	Interdepartmental Sales	-	0
15	Total Sales	\$ 16,301,866	\$ 16,301,866
16	All Other Revenues		
17	Total Gas Operating Revenues	\$ 16,301,866	\$ 16,301,866
17A	Other Operating Revenues		
18	<u>OPERATING EXPENSES</u>		
19	Fuel	\$ -	
20	Purchased Gas	\$ 5,586,737	5,586,737
19	Purchased Power - Joint Dispatch	-	
20	Maintenance	877,956	877,956
21	Other Operating Expenses (Except Taxes) (A)	2,713,838	2,713,838
22	Total Operating Expenses	\$ 9,178,531	\$ 9,178,531
23	Depreciation and Amortization	\$ 1,708,928	1,708,928
24	Total Expenses & Depreciation	\$ 10,887,459	\$ 10,887,459
25	<u>OPERATING TAXES</u>		
26	Federal Income Tax Liability	\$ -	-
27	Federal Income Tax - Deferred	556,584	556,584
28	Investment Tax Credit (ITC) Normalization	-	-
29	Amortization of Investment Tax Credits (ITC)	-	-
30	Total Federal Taxes - Operating	\$ 556,584	\$ 556,584
31	State Income Taxes	92,577	92,577
32	State Income Taxes - Deferred	-	-
33	Other Operating Taxes (General)	442,226	442,226
34	Total Operating Taxes	\$ 1,091,387	\$ 1,091,387
35	Total Operating Expenses, Depreciation & Taxes	\$ 11,978,847	\$ 11,978,847
36	Net Operating Income (L15-L35) (Net of Interest on Customer Deposits)	\$ 4,323,020 =====	\$ 4,323,020 =====

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Line No.	Item	Total Company Booked (a)	N.C. Retail Jurisdiction (c)
37	<u>OTHER INCOME</u>		
38	Allow for Equity Funds Used During Construction	\$ -	\$ -
39	Equity and Earnings of Subsidiary Companies	-	-
40	Interest and Dividend Income (A)	-	-
41	Miscellaneous Income	51,585	51,585
42	Total Other Income	\$ 51,585	\$ 51,585
43	<u>OTHER DEDUCTIONS</u>		
44	Miscellaneous Income Deductions	\$ -	-
45	Taxes Applicable to Other Income & Deductions	-	-
46	Total Other Deductions	\$ -	\$ -
47	<u>INTEREST CHARGES</u>		
48	Interest on Long-term Debt	\$ 368,010	\$ 368,010
49	Amortization of Debt Discount and Expense	33,425	33,425
50	Amortization of Premium on Debt (Cr.)	-	-
51	Interest on Advances from Affiliated Companies	-	-
52	Other Interest Expense (A)	79,421	79,421
53	Allowance for Borrowed Funds Used During Constr.	-	-
54	Total Interest Charges	\$ 480,855	\$ 480,855
55	Net Income Before Extraordinary and Delayed Items	\$ 3,893,749	\$ 3,893,749
56	Extraordinary & Delayed Items	-	-
57	Net Income	\$ 3,893,749	\$ 3,893,749
58	Less Preferred Dividends	-	-
59	Net Income Available for Shareholders (Common) Equity	\$ 3,893,749	\$ 3,893,749
60	Shareholders Equity Capital	\$ 25,078,418	\$ 25,078,418
61	Shareholders Equity Capital - Simple Average	\$ 25,029,524	\$ 25,029,524
62	Rate of Return on Shareholders' Equity - Year End	15.53%	15.53%
63	Rate of Return on Shareholders (Common) Equity - Simple Average	15.56%	15.56%

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Line No.	Item	Total Company Booked (a)	Allocation Factor (d)	N.C. Retail Operations (e)
1	<u>ASSETS</u>			
2	Gas Plant in Service	\$ 63,030,857	100.0000%	\$ 63,030,857
3	Less: Accumulated Depreciation & Amortization	\$ 21,800,713	100.0000%	21,800,713
4	Net Plant in Service	\$ 41,230,144		\$ 41,230,144
5	Plus: Materials and Supplies	\$ 800,297	100.0000%	800,297
6	Net Plant in Service and Materials & Supplies	\$ 42,030,441		\$ 42,030,441
1	CWIP Allowed in General Rate Cases	\$ 4,129,896		4,129,896
2	CIAC	\$ (4,513,018)		(4,513,018)
3	Other Property and Investments (Less Depreciation)	\$ -		\$ -
4	Current Assets	\$ 1,727,091	100.0000%	1,727,091
5	Deferred Debits	\$ -		
6	Total Assets	\$ 43,374,409		\$ 43,374,409
7	<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
8	Total Shareholders' Equity	\$ 25,078,418	100.0000%	\$ 25,078,418
9	Total Long-term Debt	\$ 8,700,000	100.0000%	8,700,000
10	Total Capitalization (L15 + L16)	\$ 33,778,418		\$ 33,778,418
11	Short-term Obligations	\$ -		
12	Advances from Parent or Affiliate	\$ (107,808)		(107,808)
13	Deferred Credits	\$ -		
14	Operating Reserves	\$ -		
15	Accumulated Deferred Income Taxes (Net)	\$ 2,661,407	100.0000%	2,661,407
16	Other Liabilities	\$ 7,042,392	100.0000%	7,042,392
17	Total Liabilities	\$ 43,374,409		\$ 43,374,409
		(0)		0

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		N.C. Retail Revenues and Expenses			
		Twelve Months Ended September 30, 2021 (Preliminary)		Actual	
		End of Period After Increase		Allocation Factors in	
Line No.	Item	Retail Amount (a)	Expenses as a % of Revenue (b)	Retail Amount (d)	Expenses as a % of Revenue (e)
1	<u>OPERATING REVENUES</u>				
2	Gross Operating Revenues	\$ 16,301,866	100.00%	\$ 16,301,866	100.00%
3	<u>OPERATING REVENUE DEDUCTIONS</u>				
4	Fuel Expense	\$ -			0.00%
5	Purchased Gas	5,586,737	34.27%	5,586,737	34.27%
6	Operating & Maintenance Expense	3,591,794	22.03%	3,591,794	22.03%
7		-	0.00%		0.00%
8	Depreciation and Amortization	1,708,928	10.48%	1,708,928	10.48%
9	Taxes Other Than Income Taxes	442,226	2.71%	442,226	2.71%
10	Taxes - State Income	-	0.00%	-	0.00%
11	Taxes - Federal Income and ITC Deferral	556,584	3.41%	556,584	3.41%
12	Taxes - Deferred Income	92,577	0.57%	92,577	0.57%
13	Amortization of Investment Tax Credits (ITC)	-	0.00%		0.00%
14	Interest on Customer Deposits	9,378	0.06%	9,378	0.06%
15	Total Operating Expenses	\$ 11,988,224	73.54%	\$ 11,988,224	73.54%
16	Net Operating Income for Return	\$ 4,313,642	26.46%	\$ 4,313,642	26.46%
				0	

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NCUC Form G.S.-1
Long-Term Debt and Interest Charges
Frontier Natural Gas Company
Twelve Months Ended September 30, 2021 (Preliminary)

N.C. Rate Base Method / Financial Method
Schedule 7

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report (f)	Interest Annualized On O/S Long- Term Debt Col. (e)*(d) (g)
1	4.23% Senior Notes	10/19/2016	10/19/2028	8,700,000	8,700,000	4.23	368,010	368,010
1	Total Senior Debt			\$ 8,700,000	\$ 8,700,000		\$ 368,010	\$ 368,010
9	Capital Leases			\$ -	\$ -		\$ -	-
10	Other Long-Term Debt			0	0		0	0
11	Unamortized Debt Expense, Discount and Premium			(211,589)	(76,768)		33,425	33,425
12	Return on Prepaid Interest				0			0
13	Current Portion of Long-Term Debt							0
14	Total Long-Term Debt			\$ 8,488,411	\$ 8,623,232		\$ 401,435	\$ 401,435

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Nov 30 2021

Line No.	Item	Total Company (a)	N.C. Retail (d)	% of Total (e)
1	<u>Operating Revenues</u>			
2	Residential	\$ 1,118,771	\$ 1,118,771	6.86%
3	Commercial	6,135,398	6,135,398	37.64%
4	Industrial	3,099,954	3,099,954	19.02%
5	Public Street & Highway Lighting	-	0	0.00%
6	Interdepartmental	-	0	0.00%
7	Sales for Resale:	-	0	0.00%
8	Transportation	5,243,376	5,243,376	32.16%
9	Other	516,980	516,980	3.17%
10	Joint Dispatch	-	0	0.00%
11	Provision for Rate Refund	-	0	0.00%
	Unbilled	187,388	187,388	1.15%
12	Mitigation	-		0.00%
		-----	-----	
	Total Revenue from Sales of Gas	\$ 16,301,866	\$ 16,301,866	100.00%
		=====	=====	
13	<u>Dekatherms Sold</u>			
14	Residential	135,819	135,819	3.22%
15	Commercial	760,747	760,747	18.06%
16	Industrial	417,863	417,863	9.92%
17	Public Street & Highway Lighting			0.00%
18	Interdepartmental			0.00%
19	Sales for Resale:			0.00%
20	Transportation	2,898,880	2,898,880	68.80%
21	Special Contract (row is tie point for Supp Report)			0.00%
22	Other		-	
23	Joint Dispatch			0.00%
24	Mitigation			
		-----	-----	
25	Total DTs Sales (Subtotal)	4,213,309	4,213,309	100.00%
	Total DTs Sold (row is tie point for Supp Report)	1,314,429	1,314,429	31.20%
		=====	=====	
26	<u>Revenue Per DT Sold</u>			
27	Residential	8.24	8.24	
28	Commercial	8.07	8.07	
29	Industrial	7.42	7.42	
30	Public Street & Highway Lighting			
31	Interdepartmental	0.00	0.00	
32	Sales for Resale:			
33	Transportation	1.81	1.81	
34	Other	0.00		
35	Total Revenue per DT Sold	3.87	3.87	

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Line No.	Item	Total Company (a)	N.C. Retail (d)	% of Total (e)	Customers 9/30/2020
36	<u>Period End Number of Customers</u>				
37	Residential	2,686	2,686	56.80%	2,425
38	Commercial	1,807	1,807	38.21%	1,745
39	Industrial	205	205	4.33%	201
40	Public Street & Highway Lighting	0		0.00%	
41	Interdepartmental	0		0.00%	
42	Sales for Resale:	0		0.00%	
43	Transportation	31	31	0.66%	30
44	Other	0		0.00%	
45	Total Customers - Period End	4,729	4,729	100.00%	4,401
46	<u>Average Number of Customers</u>				
47	Residential	2,556	2,556	55.98%	
48	Commercial	1,776	1,776	38.90%	
49	Industrial	203	203	4.45%	
50	Public Street & Highway Lighting	0	0	0.00%	
51	Interdepartmental	0	0	0.00%	
52	Sales for Resale:	0	0	0.00%	
53	Special Contract	31	31	0.67%	
54	Other			0.00%	
55	Total Customers-Average	4,565	4,565	100.00%	
56	<u>INFORMATIONAL ONLY</u>				
57	<u>Average DT Usage per Customer</u>				
58	Residential	53	53		
59	Commercial	428	428		
60	Industrial	2,058	2,058		
61	Public Street & Highway Lighting				
62	Interdepartmental	0	0		
63	Sales for Resale:	0			
64	Special Contract	0			
65	Other	0			
67	Total DT Usage per Customer - Average	288	288		

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Line No.	Item	Total Co	NC Retail	NCUC FEE
	Revenue Subject to NCUC Fee			
1	Operating Revenues			
2	Residential Sales	1,118,771	1,118,771	1,454
3	Commercial Sales	6,135,398	6,135,398	7,975
4	Industrial Sales	3,099,954	3,099,954	4,030
5	Public Authority Sales	0	-	-
6	Unbilled Revenue	187,388	187,388	244
7	Transport			
8	Total Sales of Gas	10,541,511	10,541,511	13,703
	Other Gas Revenue Subject to NCUC Fee:			
9	Other Operating Revenues			
10	Gas Transportation for Others	5,243,376	5,243,376	6,816
11	Other Operating Revenues	516,980	516,980	672
12	Subtotal - Other Operating Revenue	0	-	-
13	Less: Customer Refunds	0	-	-
14	Total Gas Revenues	16,301,866	16,301,866	21,191

Footnote:

The approach and format reflected in this schedule conform to the direction provided NCUC Public Staff and do not necessarily accurately depict the company's views of results or positions which may be proposed or accepted for purposes other than this schedule, including in a rate proceeding.

5,536	Q4 2020 Reg Fee	0.130%
7,837	Q1 2021 Reg Fee	0.130%
4,154	Q2 2021 Reg Fee	0.130%
3,664	Q3 2021 Reg Fee	0.130%
21,191	PER G/L	0.130% ANNUAL RATE