

July 15, 2024

**VIA ELECTRONIC FILING**

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

**Re: Docket No. G-9, Sub 838 – Deferred Account Activity Report, May 2024**

Dear Ms. Dunston:

Please find enclosed Piedmont Natural Gas Company, Inc.'s analysis of its North Carolina Deferred Account No. 253 as of May 2024 (April 2024 Actual), in accordance with North Carolina Utilities Commission Rule R1-17(k)(5)(c).

Thank you for your assistance with this matter. If you have any questions regarding this filing, you may reach me at the number shown above.

Sincerely,

/s/ Mason E. Maney  
Mason E. Maney

MEM:nh

Enclosures

cc: Megan Jost  
Davia Newell  
Brian Heslin  
Pia Powers  
James H. Jeffries IV  
Brian L. Franklin

**PIEDMONT NATURAL GAS COMPANY, INC.**

**DOCKET NO. G-9, SUB 838**

**DEFERRED ACCOUNT ACTIVITY REPORT**

**MAY 2024  
(APRIL 2024 ACTUAL)**

**Piedmont Natural Gas Company**  
**Deferred Account Activity - North Carolina**  
**May 2024**  
**Debit (Credit)**

Description	Reference	Sales Customers	All Customers	Account Totals (Calculated)
<b>DEFERRED ACCOUNT - Accts # 0253131 &amp; 0253132</b>				
Beginning Balance - Piedmont NC Def Accts	Prior Mo Report	(54,993,260)	1,526,162	(53,467,098)
<u>Monthly Activity:</u>				
Commodity Cost (Over) Under Collection	Page 2	(2,268,705)	(116,256)	(2,384,962)
Fixed Gas Costs (Over) Under Collection	Page 3	-	7,076,743	7,076,743
(Increment) Decrement - Sales	Page 5	54,890	-	54,890
(Increment) Decrement - All Customers	Page 5	-	3,600,296	3,600,296
Negotiated Losses	Page 6	-	-	-
Ratepayers 75% Share of Secondary Market Credits	Page 7	-	(3,414,315)	(3,414,315)
NC Portion of OSS Revenue	Page 7	-	(2,041,836)	(2,041,836)
NC Portion of OSS Cost	Page 7	-	1,802,292	1,802,292
Transfer Hedging balance per Prudence Order		-	(407,753)	(407,753)
Supplier Refunds		-	-	-
Gas Cost Portion of Uncollectible Write-Offs	Uncollectible Charge-off Entries	204,453	-	204,453
Ending Balance Before Interest		(57,002,622)	8,025,332	(48,977,290)
Accrued Interest	Page 8	(300,989)	25,670	(275,319)
Ending Balance		(57,303,611)	8,051,002	(49,252,609)
<b>LEGAL FEES - Acct # 0253072</b>				
Beginning Balance				(13,968)
NC Legal Bill				-
Supplier Refunds				-
Ending Balance Before Interest				(13,968)
Accrued Interest plus adjustments				(75)
Ending Balance				(14,043)
<b>HEDGING ACCOUNT - Acct # 0182962</b>				
Hedging Deferred Account	Page 9	3,584,728		3,584,728
Total Due From (To) Customers		(53,718,883)	8,051,002	(45,681,924)

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**Piedmont Natural Gas Company**  
**Calculation of Commodity True-Up**  
**May 2024**  
**Debit (Credit)**

<u>Line No</u>	<u>Item</u>	<u>Reference</u>	<u>Dollars</u>	<u>Dekatherms</u>
	<u>Computation of P/M Actual (Over) Under Collection</u>			
1	Total Cost of Gas - Carolinas	ACOG - PM Actual	\$ 19,903,365	9,115,632
	Less:			
2	Demand Charges	ACOG - PM Actual	9,068,610	
3	Off-System Sales	ACOG - PM Actual	1,788,294	3,974,289
4	LNG Processing Charges	ACOG - PM Actual	51,673	
5	Property Taxes	ACOG - PM Actual	-	
6	Actual Carolinas Commodity COG for System Supply		<u>8,994,788</u>	<u>5,141,343</u>
7	P/M Weighted Average Cost of Gas per dt		\$1.7495	
8	Actual Carolinas Commodity COG for System Supply	Line 6	\$ 8,994,788	5,141,343
9	NC Allocation Factor	ACOG - PM Actual	82.459%	82.459%
10	Actual NC Commodity COG for System Supply		\$ 7,417,008	4,239,497
	Less:			
11	Rates 124 - Sales to Transport Cust - NC	301-C	-	-
12	Rates 165 - Cash Out Short - NC	Broker Closing adj for Operational	284,421	118,352
13	P/M Actual (Ov) Un Benchmark Cost of Gas for System Supply		<u>\$ 7,132,587</u>	<u>4,121,145</u>
14	Commodity Cost Collection	ACOG - PM Actual	12,660,468	
15	P/M (Ov) Un Collection of Commodity Costs		\$ (5,527,881)	
	<u>Sales Customers</u>			
16	P/M (Ov) Un Collection of Commodity Costs	Line 15	\$ (5,527,881)	
17	NC Sales Allocation Factor - Prior Month	ACOG - PM Actual	98.583%	
18	Prior Month Actual (Over) Under Collection - Sales		\$ (5,449,552)	
	<u>Current Month JE for (Over) Under Collection - Sales Customers:</u>			
19	Prior Month Actual (Over) Under Collection	Line 18	\$ (5,449,552)	
20	Reverse Prior Month Estimate	Prior Mo Def A/C Rep	6,053,313	
21	Current Month Estimated (Over) Under Collection	ACOG - CM Estimate	(2,872,465)	
22	North Carolina Calculated (Ov) Un Collection - Sales Customers		<u>\$ (2,268,705)</u>	
	<u>All Customers</u>			
23	P/M (Ov) Un Collection of Commodity Costs	Line 16	\$ (5,527,881)	
24	NC All Customers Allocation Factor - Prior Month	ACOG - PM Actual	1.417%	
25	Prior Month Actual (Over) Under Collection of Commodity Costs		\$ (78,329)	
26	Third Party Damages	ACOG - PM Actual	(4,677)	
27	Prior Month Actual (Over) Under Collection - All Customers		\$ (83,006)	
	<u>Current Month JE for (Over) Under Collection - All Customers:</u>			
28	Prior Month Actual (Over) Under Collection	Line 27	\$ (83,006)	
29	Reverse Prior Month Estimate	Prior Mo Def A/C Rep	86,988	
30	Current Month Estimated (Over) Under Collection	ACOG - CM Estimate	(120,238)	
31	North Carolina Calculated (Ov) Un Collection		<u>\$ (116,256)</u>	

**Piedmont Natural Gas Company**  
**(Over) Under Collections of Fixed Gas Costs**  
**May 2024**  
**Debit (Credit)**

<u>Line No.</u>	<u>Item</u>	<u>Reference</u>	<u>Amount</u>
	<u>Computation of P/M Actual (Over) Under Collection:</u>		
1	Carolinas Actual Demand & Storage Incurred	ACOG - PM Actual	\$ 9,120,283
2	Add: Capacity Release Credits	ACOG - PM Actual	4,461,045
3	Property Taxes	ACOG - PM Actual	-
4	Demand & Storage Charges for True-Up		<u>\$ 13,581,328</u>
5	NC Demand Allocation %	NCUC Order	85.390%
6	D&S Charges Allocated to NC		<u>\$ 11,597,096</u>
7	Fixed Gas Cost Collections	ACOG - PM Actual	\$ 3,933,013
8	D&S Charges Allocated to NC	Line 6	11,597,096
9	Prior Month Actual (Over) Under Collection		<u>\$ 7,664,083</u>
	<u>Current Month JE for (Over) Under Collection:</u>		
10	Prior Month Actual (Over) Under Collection	Line 9	\$ 7,664,083
11	Reverse Prior Month Estimate	Prior Mo Def A/C Rep	(7,497,077)
12	Current Mo Estimated (Over) Under Collection	ACOG - CM Estimate	6,909,736
13	Adjustment for Prior Period		-
14	(Over) Under Collection of Fixed Gas Costs		<u>\$ 7,076,743</u>

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Piedmont Natural Gas Company, Inc.  
Docket No. G-9, Sub 838  
Deferred Account Activity Report

Piedmont Natural Gas  
Cost of Gas Calculations  
North Carolina Rate Component Recovery  
April 2024

Rate	Rate Type	Steps	Therms	Tariff Rate - Commodity	Commodity Recovery	Tariff Rate - Demand	Demand Recovery	Tariff Rate - Demand Decrement	Demand Decrement	Tariff Rate - Commodity Decrement	Commodity Decrement
101 / 121	Residential Service		29,402,030	0.30434	8,948,213.81	0.09147	2,689,403.68	(0.08392)	(2,467,418.36)	(0.00213)	(62,626.32)
102 / 132	Small General Service		22,113,581	0.30434	6,730,047.24	0.08226	1,819,063.17	(0.07546)	(1,668,690.82)	(0.00213)	(47,101.93)
103	Large General Sales Service	Demand	214,370	0.00000	0.00	1.27500	273,321.75	(1.16974)	(250,757.16)	0.00000	0.00
103	Large General Sales Service	1st 15,000	1,439,238	0.30434	438,017.69	0.08356	120,262.73	(0.07666)	(110,331.99)	(0.00213)	(3,065.58)
103	Large General Sales Service	Next 30,000	1,020,694	0.30434	310,638.01	0.05856	59,771.84	(0.05373)	(54,841.89)	(0.00213)	(2,174.08)
103	Large General Sales Service	Next 90,000	335,720	0.30434	102,173.02	0.03606	12,106.06	(0.03308)	(11,105.62)	(0.00213)	(715.08)
103	Large General Sales Service	Next 165,000	70,570	0.30434	21,477.27	0.02656	1,874.34	(0.02437)	(1,719.79)	(0.00213)	(150.31)
103	Large General Sales Service	Next 300,000	0	0.30434	0.00	0.01356	0.00	0.00000	0.00	(0.00213)	0.00
103	Large General Sales Service	Over 600,000	0	0.30434	0.00	0.00006	0.00	0.00000	0.00	(0.00213)	0.00
104	Interruptible Sales Service	1st 15,000	369,898	0.30434	112,574.76	0.09749	36,061.36	(0.08944)	(33,083.68)	(0.00213)	(787.88)
104	Interruptible Sales Service	Next 30,000	467,246	0.30434	142,201.65	0.08549	39,944.86	(0.07843)	(36,646.10)	(0.00213)	(995.23)
104	Interruptible Sales Service	Next 90,000	510,460	0.30434	155,353.40	0.08049	41,086.93	(0.07385)	(37,697.47)	(0.00213)	(1,087.28)
104	Interruptible Sales Service	Next 165,000	476,602	0.30434	145,049.05	0.06799	32,404.17	(0.06238)	(29,730.43)	(0.00213)	(1,015.16)
104	Interruptible Sales Service	Next 300,000	128,578	0.30434	39,131.43	0.06549	8,420.57	0.00000	0.00	(0.00213)	(273.87)
104	Interruptible Sales Service	Over 600,000	0	0.30434	0.00	0.05749	0.00	0.00000	0.00	(0.00213)	0.00
105	Outdoor Gas Light Service		0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
106	Limiting & Curtailing Service		0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
113	Large General Transportation	Demand	1,517,140	0.00000	0.00	0.07500	113,785.50	(0.06881)	(104,394.40)	0.00000	0.00
113	Large General Transportation	1st 15,000	3,854,243	0.00434	16,727.41	0.08356	322,060.55	(0.07666)	(295,466.27)	0.00000	0.00
113	Large General Transportation	Next 30,000	5,077,976	0.00434	22,038.42	0.05856	297,366.27	(0.05373)	(272,839.65)	0.00000	0.00
113	Large General Transportation	Next 90,000	5,424,680	0.00434	23,543.11	0.03606	195,613.96	(0.03308)	(179,448.41)	0.00000	0.00
113	Large General Transportation	Next 165,000	4,100,571	0.00434	17,796.48	0.02656	108,911.17	(0.02437)	(99,930.92)	0.00000	0.00
113	Large General Transportation	Next 300,000	3,405,007	0.00434	14,777.73	0.01356	46,171.89	(0.01244)	(42,358.29)	0.00000	0.00
113	Large General Transportation	Over 600,000	4,229,204	0.00434	18,354.75	0.00006	253.75	(0.00006)	(253.75)	0.00000	0.00
114	Interruptible Transportation	1st 15,000	2,988,038	0.00434	12,968.08	0.04367	130,487.62	(0.04006)	(119,700.80)	0.00000	0.00
114	Interruptible Transportation	Next 30,000	4,454,337	0.00434	19,331.82	0.03047	135,723.65	(0.02795)	(124,498.72)	0.00000	0.00
114	Interruptible Transportation	Next 90,000	5,977,589	0.00434	25,942.74	0.02031	121,404.83	(0.01863)	(111,362.48)	0.00000	0.00
114	Interruptible Transportation	Next 165,000	3,866,898	0.00434	16,782.34	0.01016	39,287.68	(0.00932)	(36,039.49)	0.00000	0.00
114	Interruptible Transportation	Next 300,000	3,982,659	0.00434	17,284.74	0.00508	20,231.91	(0.00466)	(18,559.19)	0.00000	0.00
114	Interruptible Transportation	Over 600,000	3,799,498	0.00434	16,489.82	0.00000	0.00	0.00000	0.00	0.00000	0.00
115	Special Contracts		4,175,837	0.00000	7,280.83	0.00000	0.00	0.00000	0.00	0.00000	0.00
115	Special Contracts	Muni	4,872,416	0.00000	0.00	0.00000	252,000.00	0.00000	0.00	0.00000	0.00
115	Special Contracts	Pallet One	152	0.30434	46.26	0.08226	12.50	(0.07546)	(11.47)	(0.00213)	(0.32)
124	PNG Brokered Cash Outs		0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
142	Natural Gas Vehicle Fuel	S2K	0	0.30434	0.00	0.13449	0.00	(0.12339)	0.00	(0.00213)	0.00
142	Natural Gas Vehicle Fuel	Fuel Master	82,689	0.30434	25,165.57	0.13449	11,120.84	(0.12339)	(10,203.00)	(0.00213)	(176.13)
144	Medium General Motor Fuel	<= 5,000	0	0.00434	0.00	0.10445	0.00	(0.09582)	0.00	0.00000	0.00
144	Medium General Motor Fuel	> 5,000	0	0.00434	0.00	0.06963	0.00	(0.06388)	0.00	0.00000	0.00
152 / 162	Medium General Service	<= 5,000	2,135,135	0.30434	649,806.99	0.10445	223,014.85	(0.09582)	(204,588.64)	(0.00213)	(4,547.84)
152 / 162	Medium General Service	> 5,000	1,874,487	0.30434	570,481.37	0.06963	130,520.53	(0.06388)	(119,742.23)	(0.00213)	(3,992.66)
159	Sales for Resale		0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
160	Offsystem Sales		33,936,450	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
161	Power Gens		220,449,539	0.00000	66,579.32	0.00000	418,554.59	0.00000	(15,756.85)	0.00000	0.00
165	3rd Party Brokered Cash Outs		1,183,520	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
662	Standby On Peak Supply Service	Demand	0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
662	Standby On Peak Supply Service	Capacity	0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
662	Standby On Peak Supply Service		0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
667	Military Operations Sales		0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
675	Military Operations Transport	Demand	0	0.00000	0.00	1.00000	0.00	(0.91744)	0.00	0.00000	0.00
675	Military Operations Transport	Load Penalty	0	0.00000	0.00	0.00000	0.00	0.00000	0.00	0.00000	0.00
675	Military Operations Transport		0	0.00434	0.00	0.02516	0.00	(0.02308)	0.00	0.00000	0.00
Subtotal			377,937,052		18,686,275.11		7,700,243.55		(6,457,177.87)		(128,709.67)
103	Demand - Large General Sales Service		(214,370)								
113	Demand - Large General Transportation		(1,517,140)		6,042,708						
662	Demand - Standby On Peak Supply		0								
662	Capacity - Standby On Peak Supply		0								
675	Demand - Military Operations Transport		0								
675	Load Penalty - Military Operations		0								
Total			376,205,542								
301c			376,205,542								
Variance			0								

Sales dts for NC  
Commodity True Up  
Usage Only

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**Piedmont Natural Gas Company  
(Increment) Decrement  
May 2024  
Debit (Credit)**

**SALES**

<u>Item</u>	<u>Reference</u>	<u>Calculated</u>
Prior month actual amounts	ACOG - PM Actual	\$ 86,537
Reverse prior month estimate	Prior Mo Def A/C Rep	(90,599)
Current month estimate	ACOG - CM Estimate	<u>58,953</u>
Current Month JE to Sales Customers Def A/C		<u><u>\$ 54,890</u></u>

**ALL CUSTOMERS**

<u>Item</u>	<u>Reference</u>	<u>Calculated</u>
Prior month actual amounts	ACOG - PM Actual	\$ 3,000,863
Reverse prior month estimate	Prior Mo Def A/C Rep	(3,154,076)
Current month estimate	ACOG - CM Estimate	<u>3,753,509</u>
Current Month JE to All Cust Def A/C		<u><u>\$ 3,600,296</u></u>

**Piedmont Natural Gas Company**  
**Negotiated Losses**  
**May 2024**  
**Debit (Credit)**

<u>Item</u>	<u>Reference</u>	<u>Calculated</u>
Prior month actual amounts	ACOG - PM Actual	\$ -
Reverse prior month estimate	Prior Mo Def A/C Rep	-
Adjustment for a Prior Month	ACOG - PM Actual	-
Current month estimate	ACOG - CM Estimate	-
Current Month JE to All Cust Def A/C		<u>\$ -</u>



**Piedmont Natural Gas Company**  
**Computation of Secondary Market Credits**  
**May 2024**  
**Debit (Credit)**

<u>Line No.</u>	<u>Item</u>	<u>Reference</u>	<u>Amount</u>
1	Carolinas Actual Non Duke/Progress Capacity Release Credits - P/M	PM ACOG - Actual	\$ (4,326,045)
2	Carolinas Actual Duke/Progress Capacity Release Credits - PM	PM ACOG - Actual	\$ (135,000)
3	Ratepayer Share - Non Duke/Progress %	NCUC Order	75.00%
4	Ratepayer Share - Duke Progress %	NCUC Order	100.00%
5	Actual Ratepayer Share - Prior Month		\$ (3,379,534)
6	NC Demand Allocation %	NCUC Order	85.39%
7	NC Ratepayer Share - Prior Month		<u>\$ (2,885,784)</u>
	<u>Current Month JE for Secondary Market Credits:</u>		<u>Calculated</u>
8	Actual Ratepayer Share of Secondary Mkt Credits - P/M	Line 7	\$ (2,885,784)
9	Reverse Prior Month Estimate	Prior Mo Def A/C Rep	2,885,784
10	Current Month Estimated Capacity Release Credits	ACOG - CM Estimate	<u>(3,414,315)</u>
11	Current Month JE		<u>\$ (3,414,315)</u>
12	Reverse PM Estimate NC Portion of OSS Revenue	ACOG - PM Estimate	\$ 1,185,820
13	PM Actual NC Portion of OSS Revenue	ACOG - PM Actual	(1,185,820)
14	CM Estimate NC Portion of OSS Revenue	ACOG - CM Estimate	<u>(2,041,836)</u>
			<u>\$ (2,041,836)</u>
15	Reverse PM Estimate NC Portion of OSS Cost	ACOG - PM Estimate	\$ (1,145,292)
16	PM Actual NC Portion of OSS Cost	ACOG - PM Actual	1,145,268
17	CM Estimate NC Portion of OSS Cost	ACOG - CM Estimate	1,802,316
			<u>\$ 1,802,292</u>

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**Piedmont Natural Gas Company**  
**Accrued Interest**  
**May 2024**  
**Debit (Credit)**

<u>Item</u>	<u>Reference</u>	<u>Sales Customers Only</u>	<u>All Customers</u>	<u>NCUC DC Legal Fees Acct</u>	<u>Hedging Acct</u>
Beginning Balance	Page 1	\$ (54,993,260)	\$ 1,526,162	\$ (13,968)	\$ 3,582,433
Ending Balance Before Interest	Page 1	<u>(57,002,622)</u>	<u>8,025,332</u>	<u>(13,968)</u>	<u>3,565,518</u>
Average Balance Before Interest		(55,997,941)	4,775,747	(13,968)	3,573,976
Monthly Interest Accrual Rate	Per NCUC	<u>0.5375%</u>	<u>0.5375%</u>	<u>0.5375%</u>	<u>0.5375%</u>
Current Mo JE to Def Accts		(300,989)	25,670	(75)	19,210
Piedmont Entries		<u>(300,989)</u>	<u>25,670</u>	<u>(75)</u>	<u>19,210</u>
Difference		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Piedmont Natural Gas Company**  
**Hedging Deferred Account**  
**May 2024**  
**Debit (Credit)**

Description	Reference	Hedging Activity Balance
Piedmont Beginning Balance	Prior Month Hedging Act. Report	\$ 3,582,433
<b>Monthly Activity:</b>		
<b>Purchases of Financial Instruments:</b>		
Option Premiums - NYMEX	Broker Statement	\$ -
Fees - NYMEX	"	\$ -
Margin Requirements - NYMEX	"	
<b>Receipts:</b>		
Proceeds from positions - NYMEX	Broker Statement	\$ (17,200)
Fees - NYMEX	"	\$ 285
Interest from brokerage accounts - NYMEX	"	
<b>Other Transactions:</b>		
Proceeds accrued but not paid	Broker Statement	
Other Transactions	Per Order	\$ -
Total Monthly Activity		<u>\$ (16,915)</u>
Ending Balance Before Interest		\$ 3,565,518
Accrued Interest	Page 8	\$ 19,210
Interest Adjustment		\$ -
Ending Balance		<u><u>3,584,728</u></u>

**Piedmont Natural Gas Company**  
**Reconciliation of Hedging Status Report to Hedging Deferred Account**  
**May 2024**

	<b>Cumulative Through April 30, 2024</b>	<b>Activity for the Month of May</b>	<b>Cumulative Through May 31, 2024</b>
Realized (Gain) or Loss - Closed Positions	201,298,854	204,560	201,503,414
Purchases - Open Positions	1,999,640	(221,760)	1,777,880
Margin Requirements	-	-	-
Brokerage Fees and Commissions	2,069,012	285	2,069,297
Interest on Brokerage Account	(325,308)	-	(325,308)
Interest on Hedging Deferred Account	30,821,787	19,210	30,840,997
Transfers to Sales Customers Deferred Account	(235,803,709)	-	(235,803,709)
Adjustment per Stipulation - Docket G-9, Sub 569	3,522,157	-	3,522,157
Unreconciled	-	-	-
Hedging Deferred Account Balance	<u>3,582,433</u>	<u>2,295</u>	<u>3,584,728</u>

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a copy of the foregoing is being served this date upon all parties to this docket electronically or by depositing a copy of the same in the United States Mail, First Class Postage Prepaid, at the addresses contained in the official service list in this proceeding.

This, the 15th day of July, 2024.

/s/ Niesha Heverly  
Niesha Heverly