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VIA ELECTRONIC DELIVERY

June 2, 2020

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 March 31, 2020. We will forward a notarized verification once the stay at home emergency order is lifted in North Carolina.

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, 2020 reflect a return on equity (ROE) of 11.23%. This compares to the ROE filed for the 12 months ended December 31, 2019 of 9.72%.

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 02 2020

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2020

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	\$11,737,578	46.51090%	\$11,737,578		4.4374% 4/	2.06%	\$520,843
2	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
3	Common Equity	13,498,610	53.48910%	13,498,610		8.6669% 5/	4.64%	1,169,915
4	Total Capitalization	\$25,236,188	100.00000%	\$25,236,188		6.70% 5/	6.70%	\$1,690,759 7/
		Average Capitalization		Rate Base		Net Operating Income 8/		
WHOLESALE JURISDICTION								
5	Long-term Debt	\$11,737,578	46.51090%	\$618,498		4.4374% 4/	2.06%	\$27,445
6	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
7	Common Equity	13,498,610	53.48910%	711,293		18.1046% 5/	9.68%	128,777
8	Total Capitalization	\$25,236,188	100.00000%	\$1,329,791	3/	11.75% 5/	11.75%	\$156,222
NORTH CAROLINA JURISDICTION								
9	Long-term Debt	\$11,737,578	46.51090%	\$504,566		4.4374% 4/	2.06%	\$22,390
10	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
11	Common Equity	13,498,610	53.48910%	580,268		11.2301% 5/	6.01%	65,165
12	Total Capitalization	\$25,236,188	100.00000%	\$1,084,835	3/	8.07% 5/	8.07%	\$87,555
OTHER RETAIL JURISDICTIONS								
13	Long-term Debt	\$11,737,578	46.51090%	\$9,672,984		4.4374% 4/	2.06%	\$429,229
14	Preferred Stock	0	0.00000%	0		0.0000% 4/	0.00%	0
15	Common Equity	13,498,610	53.48910%	11,124,258		9.4095% 5/	5.03%	1,046,736
16	Total Capitalization	\$25,236,188	100.00000%	\$20,797,242	3/	7.10% 5/	7.10%	\$1,475,965
OTHER COMPANY OPERATIONS-RESIDUAL BALANCES								
17	Long-term Debt	\$11,737,578	46.51090%	\$941,530	9/	4.4374% 4/	2.06%	\$41,779 9/
18	Preferred Stock	0	0.00000%	0	9/	0.0000% 4/	0.00%	0 9/
19	Common Equity	13,498,610	53.48910%	1,082,791	9/	-6.5352% 5/	-3.50%	(70,762) 9/
20	Total Capitalization	\$25,236,188	100.00000%	\$2,024,320	9/	-1.43% 5/	-1.43%	(\$28,983) 9/

Twelve Months Ended March 31, 2020

(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.

VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended March 31, 2020

(000's)

Rate of Return Calculations - Financial Method
Ratio of Earnings to Fixed Charges -SEC Method
Schedule 1A

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/	\$1,719,865	\$156,222	\$87,678	\$1,475,965
3	Net Investment Including Materials and Supplies 2/	29,677,871	1,680,111	1,333,217	26,664,543
4	Rate of Return on Investment (L2/L3)	5.80%	9.30%	6.58%	5.54%
5	<u>Ratio of Earnings to Fixed Charges(SEC)</u>				
6	Net Income 3/	\$1,162,580	\$125,317	\$66,090	\$971,173
	Add Back:				
7	Federal Income Taxes Including Investment Tax Credits 4/	167,119	7,967	8,132	151,020
8	State Income Taxes 5/	60,631	1,036	2,329	57,266
9	Total Net Income Plus Income Taxes	1,390,330	134,320	76,551	1,179,459
10	<u>Fixed Charges</u>				
11	Interest Expenses 6/	541,986	31,830	26,618	483,538
12	1/3 Rentals Included in Fixed Charges 7/	(1,306)	(75)	(63)	0
13	Total Fixed Charges (L11 + L12)	540,680	31,755	26,555	483,538
14	Earnings as Adjusted (L9 + L13)	\$1,931,010	\$166,075	\$103,106	\$1,662,997
15	Ratio of Earnings to Fixed Charges (L14/L13)	3.57	5.23	3.88	3.44

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 31, 2020

(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>(1,306)</u>	<u>(75)</u>	<u>(63)</u>	<u>0</u>
TOTAL RENTALS	<u><u>(\$1,306)</u></u>	<u><u>(\$75)</u></u>	<u><u>(\$63)</u></u>	<u><u>\$0</u></u>

VIRGINIA ELECTRIC AND POWER COMPANYThirteen Months Ended March 31, 2020
(\$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-19	11,578,882	-	1,112,875	5,737,402	6,110,008	(25,152)	12,935,133	24,514,015
3	Apr-19	11,580,401	-	1,112,875	5,737,402	6,212,255	(33,624)	13,028,909	24,609,310
4	May-19	11,541,355	-	1,112,875	5,737,402	6,179,583	(21,288)	13,008,573	24,549,928
5	- Jun-19	11,192,890	-	1,112,875	5,737,402	6,138,852	(34,074)	12,955,056	24,147,946
6	Jul-19	11,664,116	-	1,112,875	5,737,402	6,363,624	(36,481)	13,177,420	24,841,537
7	Aug-19	11,666,061	-	1,112,875	5,737,402	6,557,608	(33,247)	13,374,638	25,040,699
8	Sep-19	11,668,009	-	1,112,875	5,737,402	6,740,414	(38,388)	13,552,303	25,220,312
9	Oct-19	11,669,954	-	1,112,875	5,737,402	6,863,833	(41,265)	13,672,845	25,342,800
10	Nov-19	11,671,650	-	1,112,875	5,737,402	6,986,931	(47,735)	13,789,473	25,461,123
11	Dec-19	12,085,530	-	1,112,875	5,737,402	7,168,180	(52,694)	13,965,763	26,051,293
12	Jan-20	12,087,709	-	1,112,875	5,737,402	7,339,079	(48,878)	14,140,478	26,228,186
13	Feb-20	12,089,892	-	1,112,875	5,737,402	7,440,493	(32,830)	14,257,940	26,347,832
14	Mar-20	12,092,071	-	1,112,875	5,737,402	6,780,764	(7,637)	13,623,404	25,715,475
15	Total	152,588,519	0	14,467,379	74,586,224	86,881,624	(453,292)	175,481,935	328,070,453
16	13 Month Average (Line 15/13)	\$11,737,578	\$0	\$1,112,875	\$5,737,402	\$6,683,202	(\$34,869)	\$13,498,610	\$25,236,189
17	Allocation of Total Company Data on 13 month Average Net Plant	=====	=====	=====	=====	=====	=====	=====	=====
18	Wholesale Jurisdiction	\$698,773	\$0	\$66,253	\$341,565	\$397,871		\$803,613	1,502,386
19	N.C. Retail Jurisdiction	\$581,656	\$0	\$55,149	\$284,317	\$331,186		\$668,924	1,250,580
20	Other Retail Jurisdictions	\$10,457,149	\$0	\$991,473	\$5,111,520	\$5,954,145		\$12,057,138	22,514,287
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/	\$520,844							
23	Average Embedded Cost for the Period (Col. a, Line 22/Line 16) 3/	4.4374%							
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 31, 2020

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	<u>Total Company</u>								
2	Balance at Beginning of Period	42,452,556	0	15,011,875	38,312	5,766,669	785,096	22,420,796	1,881,548
3	Balance at First Month	42,769,208	0	15,111,065	37,521	5,758,717	799,597	22,661,501	1,835,850
4	Second Month	42,894,260	0	15,206,205	40,342	5,754,302	811,969	22,705,380	1,885,328
5	Third Month	42,931,458	0	15,277,293	37,677	5,777,208	621,452	22,460,733	2,054,805
6	Fourth Month	43,028,164	0	15,376,860	40,655	5,761,011	610,534	22,460,172	2,181,959
7	Fifth Month	43,179,688	0	15,512,832	41,598	5,762,006	624,532	22,487,783	2,332,137
8	Sixth Month	43,228,353	0	15,489,316	42,369	5,703,274	604,674	22,598,068	2,419,942
9	Seventh Month	43,391,891	0	15,585,750	43,892	4,720,104	632,666	23,674,810	2,534,686
10	Eighth Month	43,636,488	0	15,734,122	45,975	4,725,205	639,681	23,770,867	2,683,010
11	Ninth Month	44,283,200	0	15,945,941	43,406	4,780,727	711,898	24,225,023	2,426,896
12	Tenth Month	44,503,722	0	16,038,099	42,865	4,772,001	719,276	24,370,033	2,388,365
13	Eleventh Month	44,533,329	0	16,131,513	43,633	4,781,307	727,307	24,304,184	2,563,067
14	Twelfth Month	46,095,852	0	18,559,150	45,439	4,644,367	768,036	23,614,931	2,682,107
15	Total	566,928,168	0	204,980,022	543,684	68,706,898	9,056,717	301,754,282	29,869,701
16	13 Month Average (Line 15/13)	\$43,609,859	\$0	\$15,767,694	\$41,822	\$5,285,146	\$696,671	\$23,211,868	\$2,297,669
17	<u>Allocation of Total Company</u>								
18	Wholesale Jurisdiction	\$2,122,226	\$0	\$502,806	\$2,458	\$311,174	\$24,003	\$1,329,791	\$0
19	N.C. Retail Jurisdiction	\$2,068,294	\$0	\$769,194	\$2,119	\$272,057	\$59,911	\$1,084,835	\$0
20	Other Retail Jurisdictions	\$39,419,339	\$0	\$14,495,694	\$37,245	\$4,701,915	\$612,757	\$20,797,242	\$0
21	Other Company Operations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$2,297,669

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 31, 2020

(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	\$853,399	\$17,375	\$40,978	795,046
Regulatory Assets and Other Directly Assigned to N.C. (a)	26,762	0	26,762	0
Investor Funds Advanced for Operations	309,432	12,984	14,253	282,195
Westinghouse Credits	0	0	0	0
Deferred Fuel less FIT (Assigned)	0	0	0	0
Other Additions	<u>(451,792)</u>	<u>(7,718)</u>	<u>(21,101)</u>	<u>(422,973)</u>
Subtotal	737,801	22,641	60,892	654,268
Less: Other Deductions	(79,727)	(1,362)	(3,724)	(74,641)
Customer Deposits	<u>120,857</u>	<u>0</u>	<u>4,705</u>	<u>116,152</u>
TOTAL 13-MONTH AVERAGE	<u><u>\$696,671</u></u>	<u><u>\$24,003</u></u>	<u><u>\$59,911</u></u>	<u><u>\$612,757</u></u>

VIRGINIA ELECTRIC AND POWER COMPANYTwelve Months Ended March 31, 2020

(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	3,625,508	-	174,154	\$3,451,354
3	Commercial Sales	2,689,077	-	73,898	2,615,179
4	Industrial Sales	439,734	-	99,346	340,388
5	Public Street Lighting Sales	53,970	-	1,893	52,077
6	Public Authority Sales	905,665	-	15,844	889,820
7	Provision for Rate Refund	-	-	0	-
8	Subtotal	7,713,954	0	365,136	7,348,818
9	Sales for Resale: Other (Assigned)	165,205	116,103	2,548	46,554
10	N. C. Load Management Cr. Adj.	-	(37)	4	33
11	Total Sales of Electricity #	7,879,159	116,066	367,688	7,395,406
12	All Other Electric Revenues	328,267	210,900	9,045	108,322
13	Total Electric Operating Revenues	8,207,426	326,966	376,733	7,503,727
14	<u>Operating Expenses</u>				
15	Fuel #	1,622,933	24,051	81,381	1,517,501
16	Purchased Power #	348,207	6,227	17,305	324,675
17	Maintenance	0	0	0	0
18	Other Operating Expenses (except Taxes) 6/	2,149,607	48,536	107,051	1,994,020
19	Total Operating Expenses	4,120,747	78,815	205,736	3,836,196
20	Deprec. and Amort. Inc. Gain/Loss Disp of Prop.	1,818,370	68,036	57,194	1,693,140
21	Total Operating Expenses and Depreciation	5,939,116	146,851	262,930	5,529,336
22	<u>Operating Taxes</u>				
23	Federal Income Tax Liability - Net Current	112,683	7,239	5,799	99,645
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	59,735	1,033	2,587	56,115
27	Other Deferred Taxes	0	0	0	0
27a	Other Deferred Taxes - AFC	0	0	0	0
28	Total Federal Taxes - Operating	172,418	8,272	8,386	155,760
29	State Income Taxes	60,631	1,036	2,329	57,266
30	State Income Taxes - Def. Accelerated Depr.-Net	-	-	-	-
31	Other Operating Taxes	315,396	14,585	15,410	285,401
32	Total Operating Taxes	548,445	23,893	26,125	498,427
33	Total Operating Expenses, Depr. & Taxes	6,487,562	170,744	289,055	6,027,763
34	Net Operating Income (Line 13 - Line 33)	1,719,865	156,222	87,678	1,475,965

VIRGINIA ELECTRIC AND POWER COMPANYTwelve Months Ended March 31, 2020

(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. #	18,930	5,090	13,841	(1)
37	Equity and Earnings of Subsidiary Companies	0	0	0	0
38	Interest and Dividend Income	15,917	916	762	14,239
39	Miscellaneous Income	66,499	3,825	3,185	59,489
40	Total Other Income	101,345	9,831	17,788	73,726
41	<u>Other Deductions</u>				
42	Miscellaneous Income Deductions	111,472	6,412	5,339	99,721
43	Taxes Applicable to Other Income & Deductions	(5,299)	(305)	(254)	(4,740)
44	Total Other Deductions	106,173	6,107	5,085	94,981
45	<u>Interest Charges</u>				
46	Interest on Long-term Debt	521,964	30,834	25,665	465,465
47	Amort. of Debt Disc. & Exp./Loss on Reacq. Debt	7,243	428	356	6,459
48	Amortization of Premium on Debt (Cr.)	(1,028)	(61)	(50)	(917)
49	Interest to Associated Companies	6,469	382	318	5,769
50	Other Interest Expenses	7,337	247	329	6,761
51	Allowance for Borrowed Funds Used During Const. #	10,472	2,799	7,673	0
52	Total Interest Charges	552,458	34,629	34,291	483,538
53	Net Inc. Before Extraordinary and Delayed Items	1,162,580	125,317	66,090	971,173
54	Adoption Of SFAS 109-Acctg. For Inc. Taxes	0	0	0	0
55	Net Income	1,162,580	125,317	66,090	971,173
56	Less: Preferred Dividends 1/	0	0	0	0
57	Net Income Available for Common Equity	<u>\$1,162,580</u>	<u>\$125,317</u>	<u>\$66,090</u>	<u>\$971,173</u>
58	Common Equity Capital - Year End 2/	\$13,836,076	\$817,330	\$680,331	\$12,338,415
59	- Simple Average 3/	\$13,667,343	\$807,363	\$672,035	\$12,187,946
60	Rate of Return on Common Equity - Year End 4/	8.40%	15.33%	9.71%	7.87%
61	- Simple Average 5/	8.51%	15.52%	9.83%	7.97%

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

Condensed Balance Sheet
Schedule 5
Financial Method

Twelve Months Ended March 31, 2020

(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	\$42,423,149	*	\$2,254,378	*	\$2,197,087	*	\$37,971,684
3	Less: Accumulated Depreciation and Amortization	13,613,305	*	591,939	*	905,550	*	12,115,816
4	Net Plant in Service	28,809,844		1,662,439		1,291,537		25,855,868
5	Plus: Materials and Supplies	868,027	*	17,672	*	41,680	*	808,675
6	Net Plant in Service & Materials & Supplies	29,677,871		1,680,111		1,333,217		26,664,543
7	Percent of Total Assets (Line 6 / Line 14)	67.02%		66.53%		63.96%		67.21%
8	CWIP Allowed in General Rate Cases	0	***	0	***		***	0
9	CWIP - All Other	2,444,726	*	145,478	*	168,604	*	2,130,644
10	Other Property and Investments (Less Depr.)	2,486,659	**	143,036	**	119,107	**	2,224,516
11	Current Assets	1,975,946	**	113,659	**	94,645	**	1,767,642
12	Deferred Debits	3,257,965	**	187,403	**	156,052	**	2,914,510
13	Other Assets	4,441,804	**	255,499	**	212,756	**	3,973,549
14	Total Assets	<u>\$44,284,971</u>		<u>\$2,525,186</u>		<u>\$2,084,381</u>		<u>\$39,675,404</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	6,985,750	**	401,830	**	334,607	**	6,249,313
22	Total Common Stockholders Equity	13,836,076		795,867		662,727		12,377,482
23	Long-term Debt (Net)	12,349,682	**	710,371	**	591,531	**	11,047,780
24	Other Long-Term Debt	0	**	0	**	0	**	0
25	Total Long-term Debt	12,349,682		710,371		591,531		11,047,780
26	Total Capitalization (L16 + L22 + L25)	26,185,759		1,506,238		1,254,258		23,425,263
27	Short-term Obligations	0	**	0	**	0	**	0
28	Advances from Parent or Affiliate	0	**	0	**	0	**	0
29	Deferred Credits	5,350,819	**	307,786	**	256,296	**	4,786,737
30	Operating Reserves	0	**	0	**	0	**	0
31	Accumulated Deferred Income Taxes (Net)	6,156,217	**	354,114	**	294,873	**	5,507,230
32	Other Liabilities	6,592,176	****	357,048	****	278,954	****	5,956,174
33	Total Liabilities	<u>\$44,284,971</u>		<u>\$2,525,186</u>		<u>\$2,084,381</u>		<u>39,675,404</u>

* COS Factor Sheet - Allocation factors derived from December S/W Peak & 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 31, 2020

(000's)

Line No.	Item	Test Year 12 Months Ended December 31, 2011 End of Period After Increase E-22, Sub 479			Test Year Twelve Months Ended March 31st, 2020		
		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>\$279,795</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%	108,801	38.89%	56.60%
5	Depreciation and Amortization 2/	42,602	20.18%	23.45%	57,194	20.44%	29.75%
6	Taxes Other Than Income Taxes	21,988	10.42%	12.10%	15,410	5.51%	8.02%
7	Taxes - State Income	0	0.00%	0.00%	2,329	0.83%	1.21%
8	Taxes - Federal Income and ITC Normalization	0	0.00%	0.00%	5,799	2.07%	3.02%
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%	2,587	0.92%	1.35%
11	Total Income Taxes (Lines 7 through 10)	19,287	9.14%	10.62%	10,715		
12	Interest on Customer Deposits	16	0.01%	0.01%	123	0.04%	0.06%
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>192,243</u>	<u>68.71%</u>	<u>100.00%</u>
15	Net Operating Income for Return	<u>\$29,397</u>	<u>13.93%</u>		<u>\$87,553</u>	<u>31.29%</u>	

RATE BASETwelve Months Ended March 31, 2020

(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, 2020		
		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	\$44,529,081		\$2,111,942
17	Nuclear Fuel (5)			0	1,566,771		74,396
18	Construction Work in Progress (5)			0	2,682,107		0
19	Subtotal			1,487,858	48,777,959		2,186,338
20	Less: Accumulated Provision for Depreciation & Amortization (6)			580,773	18,559,150		905,550
21	Accumulated Deferred Income Taxes & Cost Free Capital			194,407	4,826,166		244,560
22	Net Investment in Electric Plant			712,678	25,392,643		1,036,228
	<u>Allowance for Working Capital and</u>						
	<u>Deferred Debits and Credits</u>						
23	Materials and Supplies (13 Month Average)			36,431	853,399		40,978
24	NC Regulatory Assets			0	96,699		96,699
25	Investor Funds Advanced for Operations (Cash Working Capital)			13,837	305,851		14,088
26	Westinghouse Credits			0	0		0
27	Deferred Fuel less FIT			0	0		0
28	Other Additions (13 Month Average)			20,439	(451,792)		(21,101)
29	Other Deductions (13 Month Average)			(9,623)	79,727		3,724
30	Customer Deposits			(3,660)	(122,010)		(4,750)
31	TOTAL (Lines 23 through 30)			57,424	761,874		129,638
32	Original Cost Rate Base (Line 22 + Line 31)			\$770,102	\$26,154,516		\$1,165,866

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 & Average COS Study, Sch.16,Sch.9.

5/ Excludes Capital Leases.

6/ Excludes Capital Leases and Decommissioning.

VIRGINIA ELECTRIC AND POWER COMPANYTwelve Months Ended March 31, 2020

(\$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	1667	09-A Chstfld VP	5/19/2009	5/1/2023	0	0	5.00%	167	0 (1)
6	1914	08-A Louisa VP	11/20/2008	11/1/2035	60,000	60,000	1.90%	1,129	1,140
7	1787	08-B Louisa VP	11/20/2008	11/1/2035	62,000	62,000	2.15%	1,333	1,333
8	1913	08-A Chspk VP	1/30/2008	2/1/2032	30,000	30,000	1.90%	564	570
9	1680	09-A Wise VP	9/30/2009	10/1/2040	160,000	160,000	2.15%	3,440	3,440
10	1705	10-A Halifax VP	12/23/2010	12/1/2041	100,000	100,000	2.15%	2,150	2,150
11	1912	08-C Louisa VP	11/20/2008	11/1/2035	37,500	37,500	1.80%	677	675
12	1700	10-A Wise VP	11/16/2010	11/1/2040	105,000	105,000	1.88%	1,969	1,969
13	1915	09-A York VP	5/19/2009	5/1/2033	70,000	70,000	1.90%	1,328	1,330
					-----	-----		-----	-----
14		Total Pollution Control			624,500	624,500		12,757	12,607
					-----	-----		-----	-----

(1) Pollution Control bond redeemed May 2019

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VIRGINIA ELECTRIC AND POWER COMPANY
Twelve Months Ended March 31, 2020
(\$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)]
15		(a)	(b)	(c)	(d)	(e)	(f)	(g)
16	Senior and Medium Term Notes:							
17	1541	Ft Eustis VP	12/15/2004	1/15/2025	112	7.25%	10	8
18	1542	Ft Story VP	12/15/2004	1/15/2025	54	7.25%	5	4
19	1555	Ft Lee VP	4/1/2005	4/1/2032	4,139	7.25%	338	300
20	1572	06-B Sr Nt VP	1/13/2006	1/15/2036	550,000	6.00%	33,000	33,000
21	1599	07-A Sr Nt VP	5/17/2007	5/15/2037	600,000	6.00%	36,000	36,000
22	1634	07-D Sr Nt VP	12/4/2007	11/30/2037	450,000	6.35%	28,575	28,575
23	1655	08-B Sr Nt VP	11/6/2008	11/15/2038	700,000	8.88%	62,125	62,125
24	1675	09-A Sr Nt VP	6/26/2009	6/30/2019	0	5.00%	4,326	0
25	1694	10-A Sr Nt VP	9/1/2010	9/1/2022	300,000	3.45%	10,350	10,350
26	1742	12-A Sr Nt VP	1/12/2012	1/15/2022	450,000	2.95%	13,275	13,275
27	1755	13-B Sr Nt VP	1/8/2013	1/15/2043	500,000	4.00%	20,000	20,000
28	1758	13-C Sr Nt VP	3/14/2013	3/15/2023	700,000	2.75%	19,250	19,250
29	1768	13-D Sr Nt VP	8/15/2013	8/15/2043	585,000	4.65%	27,203	27,203
30	1803	14-A Sr Nt VP	2/7/2014	2/15/2024	350,000	3.45%	12,075	12,075
31	1804	14-B Sr Nt VP	2/7/2014	2/15/2044	600,000	4.45%	26,700	26,700
32	1841	15-A Sr Nts VP	5/13/2015	5/15/2025	350,000	3.10%	10,850	10,850
33	1842	15-B Sr Nt VP	5/13/2015	5/15/2045	350,000	4.20%	14,700	14,700
34	1856	16-A Sr Nts VP	1/14/2016	1/15/2026	750,000	3.15%	23,625	23,625
35	1875	16-B Sr Nts VP	11/16/2016	11/15/2026	400,000	2.95%	11,800	11,800
36	1876	16-C Sr Nts VP	11/16/2016	11/15/2046	500,000	4.00%	20,000	20,000
37	1886	17-A Sr Nts VP	3/16/2017	3/15/2027	750,000	3.50%	26,250	26,250
38	1892	17-B Sr Nts VP	9/13/2017	9/15/2047	550,000	3.80%	20,900	20,900
39	1896	18-A Sr Nts VP	3/22/2018	4/1/2028	700,000	3.80%	26,600	26,600
40	1907	18-B Sr Nts VP	11/28/2018	12/1/2048	600,000	4.60%	27,600	27,600
41	1919	19-A Sr Nts VP	7/10/2019	7/15/2029	500,000	2.88%	10,422	14,375
42	1929	19-B Sr Nts VP	12/5/2019	12/1/2049	550,000	3.30%	5,848	18,150
43	Total Medium Term and Senior Notes			11,789,305	#####		491,826	503,715
44	Total Company			12,413,805	#####	(1)	504,583	(2) 516,321
45	Wholesale Electric Jurisdiction Amount			739,031	739,031		30,039	30,738
46	N.C. Retail Electric Jurisdiction Amount			615,166	615,166		25,005	25,586
47	Other Retail Electric Jurisdiction Amount			11,059,608	#####		449,539	459,997

Factors

0.05953
0.04956

(1) Excludes Unamortized Discount, net of P \$82,689,888
(2) See Schedule 7A to reconcile to the Income Statement

VIRGINIA ELECTRIC AND POWER COMPANY
Twelve Months Ended March 31, 2020
(\$000)

Schedule 7A

02-Jun-20
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

0

Capitalized Leases

0

Rounding Error

(504,583)

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

504,583

Total Interest Expense per Income Statement ⁽¹⁾

0

=====

0

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	3,625,508			174,154	4.80%	3,451,354	95.20%
2	Commercial Customers	2,689,077			73,898	2.75%	2,615,179	97.25%
3	Industrial Customers	439,734			99,346	22.59%	340,388	77.41%
4	Public Street & Highway Lighting	53,970			1,893	3.51%	52,077	96.49%
5	Public Authority Sales	905,665			15,844	1.75%	889,821	98.25%
6	Sales for Resale - Requirement	115,356	115,356	100.00%				
7	Sales for Resale - Nonrequirement	49,849	49,849	100.00%				
8	Total Sales of Electricity	7,879,159	165,205	2.10%	365,135	4.63%	7,348,819	93.27%
<u>Kilowatt-Hour Sales (000's)</u>								
9	Residential Customers	30,648,219			1,573,490	5.13%	29,074,729	94.87%
10	Commercial Customers	35,249,311			814,771	2.31%	34,434,540	97.69%
11	Industrial Customers	7,112,599			1,728,104	24.30%	5,384,495	75.70%
12	Public Street & Highway Lighting	265,999			8,080	3.04%	257,919	96.96%
13	Public Authority Sales	10,915,794			135,446	1.24%	10,780,348	98.76%
14	Sales for Resale - Requirement	2,310,610	2,310,610	100.00%				
15	Sales for Resale - Nonrequirement	0	0	#DIV/0!				
16	Total KWHR Sales	86,502,532	2,310,610	2.67%	4,259,891	4.92%	79,932,031	92.40%
<u>Revenue per Kilowatt-Hour Sold (cents)</u>								
17	Residential Customers	11.83			11.07		11.87	
18	Commercial Customers	7.63			9.07		7.59	
19	Industrial Customers	6.18			5.75		6.32	
20	Public Street & Highway Lighting	20.29			23.43		20.19	
21	Public Authority Sales	8.30			11.70		8.25	
22	Sales for Resale - Requirement	4.99						
23	Sales for Resale - Nonrequirement	#DIV/0!						
24	Total KWHR Sales	9.11	7.15		8.57		9.19	
<u>Period End Number of Customers</u>								
25	Residential Customers	2,371,026			104,001	4.39%	2,267,025	95.61%
26	Commercial Customers	246,458			16,066	6.52%	230,392	93.48%
27	Industrial Customers	633			51	8.06%	582	91.94%
28	Public Street & Highway Lighting	4,830			373	7.72%	4,457	92.28%
29	Public Authority Sales	28,272			1,830	6.47%	26,442	93.53%
30	Sales for Resale - Requirement	1	1	100.00%				
31	Sales for Resale - Nonrequirement	0						
32	Customers - Period End	2,651,220	1		122,321	4.61%	2,528,898	95.39%
<u>Average Number of Customers</u>								
33	Residential Customers	2,355,810			103,628	4.40%	2,252,182	95.60%
34	Commercial Customers	245,672			16,061	6.54%	229,611	93.46%
35	Industrial Customers	636			50	7.86%	586	92.14%
36	Public Street & Highway Lighting	4,766			375	7.87%	4,391	92.13%
37	Public Authority Sales	28,457			1,836	6.45%	26,621	93.55%
38	Sales for Resale - Requirement	1	1	100.00%				
39	Sales for Resale - Nonrequirement							
40	Customers - Average	2,635,342	1		121,950	4.63%	2,513,391	95.37%

FERC		April 2019	May 2019	June 2019	July 2019	August 2019	September 2019
	<u>Operating Revenues - System</u>	0	0	0	0	0	0
440.1	Residential Customers	216,363,166	263,925,894	328,332,254	433,164,236	358,278,021	290,106,095
442.1	Commercial Customers	203,743,313	240,790,047	236,092,487	254,004,028	249,950,052	228,337,004
442.2	Industrial Customers	34,411,957	34,658,878	48,822,388	36,460,733	42,675,469	41,512,631
441.1,2	Public Street & Highway Lighting	4,458,018	4,656,400	4,621,824	4,894,087	4,116,627	4,576,963
445.0	Public Authority Sales	56,264,976	64,761,272	56,387,602	62,978,109	69,245,328	67,003,951
447.0	Sales for Resale - Requirement	9,057,506	10,590,746	9,800,759	12,124,240	10,283,938	9,877,312
447.0	Sales for Resale - Nonrequirement	3,603,441	1,973,870	3,165,186	2,317,952	2,409,383	2,574,118
	Total Sales - System	527,902,376	621,357,107	687,222,500	805,943,384	736,958,817	643,988,074
	<u>Operating Revenues - N.C.*</u>	-	-	-	-	-	-
440.1	Residential Customers	10,045,869	12,816,490	16,641,614	23,589,919	18,397,929	13,302,898
442.1	Commercial Customers	5,190,053	6,373,177	6,524,005	7,965,288	6,905,181	6,916,023
442.2	Industrial Customers	8,206,311	6,938,024	12,591,838	7,767,322	7,065,867	9,721,351
441.1,2	Public Street & Highway Lighting	155,881	176,731	152,520	169,993	165,204	149,969
445.0	Public Authority Sales	803,858	900,880	896,568	1,057,840	1,144,608	3,150,763
	Total Sales - N.C.	24,401,972	27,205,302	36,806,545	40,550,361	33,678,788	33,241,004
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	1,822,268	2,208,111	2,685,255	3,663,307	2,943,088	2,484,515
442.1	Commercial Customers	2,600,277	3,094,265	2,986,766	3,348,622	3,287,467	3,007,871
442.2	Industrial Customers	578,107	555,352	778,299	547,397	623,279	675,430
441.1,2	Public Street & Highway Lighting	21,875	22,634	22,561	23,945	20,171	22,462
445.0	Public Authority Sales	797,822	914,139	915,368	961,640	1,068,603	979,711
447.0	Sales for Resale - Requirement	202,982	217,585	209,771	236,752	230,665	120,416
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total KWHR Sales - System	6,023,331	7,012,086	7,598,020	8,781,663	8,173,273	7,290,405
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	91,679	113,809	142,675	200,218	159,460	130,878
442.1	Commercial Customers	56,953	71,354	70,428	84,506	74,082	79,951
442.2	Industrial Customers	148,906	116,658	208,148	121,725	98,834	169,078
441.1,2	Public Street & Highway Lighting	673	742	659	722	720	643
445.0	Public Authority Sales	9,216	10,251	11,318	11,836	13,841	11,318
	Total KWHR Sales - N.C.	307,427	312,814	433,228	419,007	346,937	391,868
	<u>Period End Number of Customers - System</u>	-	-	-	-	-	-
440.1	Residential Customers	2,342,140	2,344,270	2,346,088	2,349,179	2,351,542	2,353,648
442.1	Commercial Customers	244,830	245,009	245,275	245,414	245,499	245,613
442.2	Industrial Customers	639	640	640	638	639	636
441.1,2	Public Street & Highway Lighting	4,662	4,709	4,723	4,765	4,769	4,772
445.0	Public Authority Sales	28,659	28,560	28,540	28,477	28,459	28,506
447.0	Sales for Resale - Requirement	1	1	1	1	1	1
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total Customers - Period End - System	2,620,931	2,623,189	2,625,267	2,628,474	2,630,909	2,633,176
	<u>Period End Number of Customers - N.C.</u>	-	-	-	-	-	-
440.1	Residential Customers	103,273	103,297	103,412	103,576	103,602	103,609
442.1	Commercial Customers	16,038	16,053	16,082	16,086	16,088	16,084
442.2	Industrial Customers	50	50	50	50	50	50
441.1,2	Public Street & Highway Lighting	375	375	375	375	375	375
445.0	Public Authority Sales	1,837	1,841	1,840	1,837	1,831	1,830
	Total Customers - Period End - N.C.	121,573	121,616	121,759	121,924	121,946	121,948
		-	-	-	-	-	-
	* Operating Revenues - N.C. - Wholesale	2,550,617	2,470,289	1,794,910	2,139,100	1,923,348	2,107,707
	** KWH Sales - N.C. Wholesale (000's)	101,872,000	104,412,000	76,915,000	92,962,000	85,290,000	3,397,000

FERC		October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	Total 12 Months
	<u>Operating Revenues - System</u>	0	0	0				
440.1	Residential Customers	225,999,710	270,531,926	343,294,452	358,024,828	283,730,067	253,757,818	3,625,508,468
442.1	Commercial Customers	211,281,488	223,076,604	227,312,641	205,167,045	208,430,364	200,891,780	2,689,076,852
442.2	Industrial Customers	40,230,805	30,402,245	33,477,138	28,180,893	39,281,450	29,619,443	439,734,029
441.1,2	Public Street & Highway Lighting	4,017,901	4,300,231	4,314,494	4,387,571	4,183,818	5,442,405	53,970,339
445.0	Public Authority Sales	60,134,673	63,064,399	52,694,154	66,469,786	55,431,204	231,229,318	905,664,772
447.0	Sales for Resale - Requirement	10,447,928	9,455,102	11,176,753	9,699,515	6,727,677	6,114,734	115,356,211
447.0	Sales for Resale - Nonrequirement	1,769,163	1,838,378	2,779,319	6,459,543	3,007,588	17,950,881	49,848,823
	Total Sales - System	553,881,668	602,668,886	675,048,951	678,389,182	600,792,168	745,006,379	7,879,159,493
	<u>Operating Revenues - N.C.*</u>	-	-	-				
440.1	Residential Customers	10,319,289	11,761,465	17,773,079	15,499,593	12,352,339	11,653,508	174,153,992
442.1	Commercial Customers	6,720,021	5,693,399	6,188,522	5,243,704	5,137,993	5,040,908	73,898,273
442.2	Industrial Customers	6,868,473	5,901,233	12,804,905	5,532,899	10,968,754	4,979,262	99,346,238
441.1,2	Public Street & Highway Lighting	166,671	147,205	146,555	156,047	144,704	161,684	1,893,164
445.0	Public Authority Sales	884,638	707,484	753,143	1,126,384	844,147	3,574,151	15,844,464
	Total Sales - N.C.	24,959,092	24,210,787	37,666,204	27,558,627	29,447,937	25,409,513	365,136,133
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0				
440.1	Residential Customers	1,897,027	2,313,782	2,991,896	3,145,901	2,371,688	2,121,381	30,648,219
442.1	Commercial Customers	2,820,755	2,907,340	2,967,248	2,770,282	2,818,231	2,640,187	35,249,311
442.2	Industrial Customers	655,899	486,315	559,866	483,973	665,563	503,119	7,112,599
441.1,2	Public Street & Highway Lighting	20,330	20,799	21,552	21,789	20,838	27,043	265,999
445.0	Public Authority Sales	872,971	868,050	758,692	1,001,685	797,653	979,460	10,915,794
447.0	Sales for Resale - Requirement	229,489	221,096	253,405	163,220	100,578	124,651	2,310,610
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	0
	Total KWHR Sales - System	6,496,471	6,817,382	7,552,659	7,586,850	6,774,551	6,395,841	86,502,532
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0				
440.1	Residential Customers	95,387	116,148	148,779	154,059	114,272	106,126	1,573,490
442.1	Commercial Customers	73,042	65,811	66,291	56,693	58,577	57,083	814,771
442.2	Industrial Customers	119,776	98,826	231,885	109,188	201,100	103,980	1,728,104
441.1,2	Public Street & Highway Lighting	710	628	625	655	613	690	8,080
445.0	Public Authority Sales	10,408	9,342	8,978	14,468	11,049	13,421	135,446
	Total KWHR Sales - N.C.	299,323	290,755	456,558	335,063	385,611	281,300	4,259,891
	<u>Period End Number of Customers - System</u>	-	-	-				
440.1	Residential Customers	2,356,134	2,358,915	2,362,949	2,365,954	2,367,869	2,371,026	28,269,714
442.1	Commercial Customers	245,651	245,815	246,043	246,153	246,298	246,458	2,948,058
442.2	Industrial Customers	634	633	634	629	632	633	7,627
441.1,2	Public Street & Highway Lighting	4,777	4,790	4,792	4,792	4,806	4,830	57,187
445.0	Public Authority Sales	28,501	28,468	28,452	28,308	28,287	28,272	341,489
447.0	Sales for Resale - Requirement	1	1	1	1	1	1	12
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	-
	Total Customers - Period End - System	2,635,698	2,638,622	2,642,871	2,645,837	2,647,893	2,651,220	31,624,087
	<u>Period End Number of Customers - N.C.</u>	-	-	-				
440.1	Residential Customers	103,558	103,630	103,813	103,894	103,866	104,001	1,243,531
442.1	Commercial Customers	16,064	16,040	16,039	16,039	16,048	16,066	192,727
442.2	Industrial Customers	49	50	50	51	51	51	602
441.1,2	Public Street & Highway Lighting	375	375	375	374	374	373	4,496
445.0	Public Authority Sales	1,831	1,838	1,848	1,836	1,838	1,830	22,037
	Total Customers - Period End - N.C.	121,877	121,933	122,125	122,194	122,177	122,321	1,463,393
		-	-	-				
	* Operating Revenues - N.C. - Wholesale	2,018,469	2,552,948	2,259,137	246,110	204,409	284,988	20,552,032
	** KWH Sales - N.C. Wholesale (000's)	108,775,000	109,580,000	106,789,000	3,639,000	3,131,000	5,615,000	802,377,000

RECONCILIATION OF REVENUESTO REGULATORY FEE REVENUESTwelve Months Ended March 31, 2020

Line No.	Item	(1) NC Sales Revenue	(2) NC Sales For Resale Revenue	(3) System Other Revenues	(4) System Uncol- lectibles	(5) N. C. Load Management Credits Booked	(6) System Load Management Credits Restated	(7) N. C. Load Management Credits Adjustment
1	First Month	27,558,627	N/A	27,372,765	611,756	(9,171)	(187,891)	
2	Second Month	29,447,937	N/A	28,709,347	1,390,323	(8,650)	(177,210)	
3	Third Month	25,409,513	1,359,131	24,951,066	1,588,389	(8,657)	(177,359)	
4	Total	82,416,077	1,359,131	81,033,178	3,590,467	(26,478)	(542,460)	
5	Allocation Factor	100.00%	100.00%	2.7554%	4.8210%	N/A	4.6705%	
6	3 Month Total (Line 4 x Line 5)	82,416,077	1,359,131	2,232,764	173,098	(26,478)	(25,336)	1,142
7	Regulatory Fee Calculation:							
8	N.C. Rate Rev. (Line 6, Col. 1)	82,416,077						
9	N.C. Load Manage. Cr. Adj.(Line 6, Col. 7)	1,142						
10	N.C. Other Revenue (Line 6, Col. 3)	2,232,764						
11	N.C. Sale For Resale (Line 6, Col. 2)	1,359,131						
12	Less: N.C. Uncollectibles (Line 6, Col.4)	(173,098)						
13	Revenues Subject to Fee	85,836,016						
14	Regulatory Rate	0.1300%						
15	Regulatory Fee	111,586.82						

VIRGINIA ELECTRIC AND POWER COMPANY

DSM/EE Programs

Twelve Months Ended March 31, 2020

(000's)

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	\$ 376,733	\$ 887	\$ 2,913	\$ 376	\$ 376,357	\$ 372,558	\$ 887	\$ 3,289	\$ 4,176
2	Expenses	262,930	367	1,205	-	262,930	261,359	367	1,205	1,571
3	DSM/EE Deferral	-	474	1,708	-	-	(2,182)	474	1,708	2,182
4	Operating Taxes	26,125	9	-	96	26,029	26,019	9	96	106
5	Operating Interest	123	-	-	-	123	123	-	-	-
6	Net Income	\$ 87,555	\$ 37	\$ -	\$ 280	\$ 87,275	\$ 87,238	\$ 37	\$ 280	\$ 317
7	Long Term Debt	\$ 22,390	\$ 10	\$ -	\$ -	\$ 22,390	\$ 22,380	\$ 10	\$ -	\$ 10
8	Preferred Stock	-	-	-	-	-	-	-	-	-
9	Common Equity	65,165	27	-	280	64,885	64,859	27	280	306
10		\$ 87,555	\$ 37	\$ -	\$ 280	\$ 87,275	\$ 87,238	\$ 37	\$ 280	\$ 317

Rate Base

11	Plant	\$ 2,068,294	\$ 1,079			\$ 2,068,294	\$ 2,067,215	\$ 1,079		\$ 1,079
12	CWIP	-	-			-	-	-		-
13	Accumulated Depreciation	769,194	576			769,194	768,618	576		576
14	Other Cost Free Capital	2,119	-			2,119	2,119	-		-
15	ADIT	272,057	-			272,057	272,057	-		-
16	Working Capital	59,911	-			\$ 59,911	\$ 59,911	\$ -		\$ -
17	Rate Base	\$ 1,084,835	\$ 503			\$ 1,084,835	\$ 1,084,332	\$ 503		\$ 503
18	Long Term Debt	\$ 504,566	\$ 234			\$ 504,566	\$ 504,332	\$ 234		\$ 234
19	Preferred Stock	-	-			-	-	-		-
20	Common Equity	580,268	269			580,268	579,999	269		269
21	Total	\$ 1,084,834	\$ 503			\$ 1,084,835	\$ 1,084,332	\$ 503		\$ 503

Average Capitalization Ratio

22	Long Term Debt	46.511%	46.511%			46.511%	46.511%	46.511%		46.511%
23	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
24	Common Equity	53.489%	53.489%			53.489%	53.489%	53.489%		53.489%
25	Total	100.000%	100.000%			100.000%	100.000%	100.000%		100.000%
26	Average Embedded Cost %									
27	Long Term Debt	4.437%	4.437%			4.437%	4.437%	4.437%		4.437%
28	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
29	Common Equity	11.230%	9.900%			11.182%	11.183%	9.900%		113.759%
30	Overall Cost Rate %									
31	Long Term Debt	2.064%	2.064%			2.064%	2.064%	2.064%		2.064%
32	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
33	Common Equity	6.007%	5.295%			5.981%	5.981%	5.295%		60.849%

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