

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

March 2, 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 December 31, 2020 reflect a return on equity (ROE) of 10.09%. This compares to the ROE filed for the 12 months ended September 30, 2020 of 12.08%.

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

Enclosures

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Mar 02 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

March 2nd, 2021  
Date

Subscribed and sworn before me this the 2nd day of March 2021.

Lori D. Fields  
Notary Public

My Commission Expires: 3-31-21



VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31st, 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	\$12,270,980	46.43536%	\$12,270,980	4.3899% 4/	2.04%	\$538,684
2	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
3	Common Equity	14,154,958	53.56464%	14,154,958	7.9314% 5/	4.25%	1,122,692
4	Total Capitalization	<u>\$26,425,938</u>	<u>100.00000%</u>	<u>\$26,425,938</u>	6.29% 5/	6.29%	<u>\$1,661,375 7/</u>
		Average Capitalization		Rate Base	Net Operating Income 8/		
WHOLESALE JURISDICTION							
5	Long-term Debt	\$12,270,980	46.43536%	\$660,741	4.3899% 4/	2.04%	\$29,006
6	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
7	Common Equity	14,154,958	53.56464%	762,185	15.2635% 5/	8.18%	116,336
8	Total Capitalization	<u>\$26,425,938</u>	<u>100.00000%</u>	<u>\$1,422,926</u>	3/ 10.21% 5/	10.21%	<u>\$145,342</u>
NORTH CAROLINA JURISDICTION							
9	Long-term Debt	\$12,270,980	46.43536%	\$551,480	4.3899% 4/	2.04%	\$24,209
10	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
11	Common Equity	14,154,958	53.56464%	636,149	10.0980% 5/	5.41%	64,238
12	Total Capitalization	<u>\$26,425,938</u>	<u>100.00000%</u>	<u>\$1,187,629</u>	3/ 7.45% 5/	7.45%	<u>\$88,447</u>
OTHER RETAIL JURISDICTIONS							
13	Long-term Debt	\$12,270,980	46.43536%	\$10,062,639	4.3899% 4/	2.04%	\$441,740
14	Preferred Stock	0	0.00000%	0	0.0000% 4/	0.00%	0
15	Common Equity	14,154,958	53.56464%	11,607,568	7.9457% 5/	4.26%	922,299
16	Total Capitalization	<u>\$26,425,938</u>	<u>100.00000%</u>	<u>\$21,670,207</u>	3/ 6.29% 5/	6.29%	<u>\$1,364,039</u>
OTHER COMPANY OPERATIONS-RESIDUAL BALANCES							
17	Long-term Debt	\$12,270,980	46.43536%	\$996,120	9/ 4.3899% 4/	2.04%	\$43,729 9/
18	Preferred Stock	0	0.00000%	0	9/ 0.0000% 4/	0.00%	0 9/
19	Common Equity	14,154,958	53.56464%	1,149,056	9/ 1.7247% 5/	0.92%	19,818 9/
20	Total Capitalization	<u>\$26,425,938</u>	<u>100.00000%</u>	<u>\$2,145,176</u>	9/ 2.96% 5/	2.96%	<u>\$63,547 9/</u>

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Twelve Months Ended December 31st, 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.

(000's)

Line No.	Item	Total Company Booked	Wholesale Jurisdiction	N.C. Retail Jurisdiction	Other Retail Jurisdictions
		(a)	(b)	(c)	(d)
1	Rate of Return on Investment				
2	Net Operating Income 1/	\$1,598,884	\$145,342	\$88,541	\$1,364,039
3	Net Investment Including Materials and Supplies 2/	30,770,892	1,736,978	1,381,325	27,652,589
4	Rate of Return on Investment (L2/L3)	5.20%	8.37%	6.41%	4.93%
5	Ratio of Earnings to Fixed Charges(SEC)				
6	Net Income 3/	\$1,118,143	\$121,139	\$77,932	\$918,110
	Add Back:				
7	Federal Income Taxes Including Investment Tax Credits 4/	161,316	8,210	8,254	144,852
8	State Income Taxes 5/	68,119	1,164	2,714	64,241
9	Total Net Income Plus Income Taxes	1,347,578	130,513	88,900	1,127,203
10	Fixed Charges				
11	Interest Expenses 6/	542,910	31,931	26,671	484,308
12	1/3 Rentals Included in Fixed Charges 7/	2,549	147	122	2,280
13	Total Fixed Charges (L11 + L12)	545,459	32,078	26,793	486,588
14	Earnings as Adjusted (L9 + L13)	\$1,893,037	\$162,591	\$115,693	\$1,613,791
15	Ratio of Earnings to Fixed Charges (L14/L13)	3.47	5.07	4.32	3.32

1/ Schedule 4, Line 34 + Line 27a  
2/ Schedule 5, Line 6  
3/ Schedule 4, Line 55  
4/ Schedule 4, Line 28, Line 43 & Line 54  
5/ Schedule 4, Line 29  
6/ Schedule 4, Lines 46 through 50  
7/ Schedule 1B.

1/3 RENTALS INCLUDED IN FIXED CHARGES

Twelve Months Ended December 31st, 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>2,549</u>	<u>147</u>	<u>122</u>	<u>2,280</u>
TOTAL RENTALS	<u><u>\$2,549</u></u>	<u><u>\$147</u></u>	<u><u>\$122</u></u>	<u><u>\$2,280</u></u>

**VIRGINIA ELECTRIC AND POWER COMPANY**  
**Thirteen Months Ended December 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-Dec-19	12,085,530	-	1,112,875	5,737,402	7,168,180	(52,694)	13,965,763	26,051,293
3		Jan-20	12,087,709	-	1,112,875	5,737,402	7,339,079	(48,878)	14,140,478	26,228,186
4		Feb-20	12,089,892	-	1,112,875	5,737,402	7,440,493	(32,830)	14,257,940	26,347,832
5	-	Mar-20	12,092,071	-	1,112,875	5,737,402	6,780,764	(7,637)	13,623,404	25,715,475
6		Apr-20	12,094,271	-	1,112,875	5,737,402	6,901,958	(28,613)	13,723,623	25,817,893
7		May-20	12,096,469	-	1,112,875	5,737,402	7,028,246	(34,354)	13,844,169	25,940,638
8		Jun-20	12,098,108	-	1,112,875	5,737,402	7,163,498	(37,941)	13,975,835	26,073,943
9		Jul-20	12,100,332	-	1,112,875	5,737,402	7,425,477	(48,833)	14,226,921	26,327,252
10		Aug-20	12,102,574	-	1,112,875	5,737,402	7,656,194	(61,736)	14,444,735	26,547,309
11		Sep-20	12,547,425	-	1,112,875	5,737,402	7,530,425	(51,828)	14,328,874	26,876,299
12		Oct-20	12,549,831	-	1,112,875	5,737,402	7,628,577	(45,843)	14,433,011	26,982,843
13		Nov-20	12,552,246	-	1,112,875	5,737,402	7,738,075	(70,294)	14,518,057	27,070,303
14		Dec-20	13,026,283	-	1,112,875	5,737,402	7,759,107	(77,747)	14,531,638	27,557,921
15	Total		159,522,740	0	14,467,379	74,586,224	95,560,074	(599,229)	184,014,447	343,537,188
16	13 Month Average (Line 15/13)		\$12,270,980	\$0	\$1,112,875	\$5,737,402	\$7,350,775	(\$46,095)	\$14,154,957	\$26,425,938
17	Allocation of Total Company Data on 13 month Average Net Plant									
18	Wholesale Jurisdiction		\$705,925	\$0	\$64,021	\$330,061	\$422,875		\$814,306	1,520,231
19	N.C. Retail Jurisdiction		\$587,596	\$0	\$53,290	\$274,735	\$351,992		\$677,810	1,265,406
20	Other Retail Jurisdictions		\$10,977,459	\$0	\$995,564	\$5,132,606	\$6,575,908		\$12,704,078	23,681,537
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/		\$538,678							
23	Average Embedded Cost for the Period (Col. a, Line 22/Line 16) 3/		4.3899%							
24	Preferred Stock Annualized Cost 5/			\$0						
25	Average Embedded Cost (Col. b, Line 24/Line 16)			0.0000%						

1/ Net Outstanding;

2/ Adjusted to reflect SFAS - 90 and other ratemaking adjustments

3/ Upon adoption of FASB Interpretation No. 46 (revised December 2003), the Company reports its junior subordinated instruments held by the subsidiary trust as long-term debt, rather than the trust preferred securities issued by the trust, for financial reporting purposes. However, for ratemaking purposes trust preferred securities are included with preferred stock.

4/ Upon adoption of FASB Interpretation No. 46 (revised December 2003), the company was required to consolidate the variable interest lessor entity through which the company had financed and leased a power generation project.

5/ 13 month Average - Based upon effective cost rate (annual IRR)

6/ Adjustment related to ASU 2016-01

7/There were no Capital Contributions from DEI to VEPCO for the period reported



VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31st, 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	Total Company								
2	Balance at Beginning of Period	44,283,200	0	15,945,941	43,406	4,780,727	711,898	24,225,023	2,426,896
3	Balance at First Month	44,503,722	0	16,038,099	42,865	4,772,001	719,276	24,370,033	2,388,365
4	Second Month	44,533,329	0	16,131,513	43,633	4,781,307	727,307	24,304,184	2,563,067
5	Third Month	46,095,852	0	18,559,150	45,439	4,644,367	768,036	23,614,931	2,682,107
6	Fourth Month	46,256,404	0	18,654,565	53,288	4,621,879	785,336	23,712,007	2,870,633
7	Fifth Month	46,389,101	0	18,645,730	56,449	4,615,055	803,597	23,875,464	2,876,853
8	Sixth Month	46,624,725	0	18,794,767	61,705	4,511,926	821,146	24,077,473	2,953,304
9	Seventh Month	46,710,232	0	18,898,151	60,426	4,491,330	765,275	24,025,600	3,157,263
10	Eighth Month	46,826,438	0	18,999,757	65,807	4,552,999	1,076,585	24,284,460	3,312,518
11	Ninth Month	46,928,962	0	19,102,527	47,653	4,477,177	1,060,869	24,362,474	3,470,333
12	Tenth Month	47,253,870	0	19,192,348	46,550	4,462,465	1,090,458	24,642,965	3,436,398
13	Eleventh Month	47,551,876	0	19,297,029	47,968	4,448,277	1,100,019	24,858,620	3,381,783
14	Twelfth Month	47,534,014	0	18,960,521	48,431	4,465,891	1,237,500	25,296,671	3,301,236
15	Total	601,491,724	0	237,220,100	663,620	59,625,402	11,667,304	315,649,905	38,820,757
16	13 Month Average (Line 15/13)	\$46,268,594	\$0	\$18,247,700	\$51,048	\$4,586,569	\$897,485	\$24,280,762	\$2,986,212
17	Allocation of Total Company								
18	Wholesale Jurisdiction	\$2,251,765	\$0	\$581,981	\$3,000	\$270,116	\$26,258	\$1,422,926	\$0
19	N.C. Retail Jurisdiction	\$2,194,541	\$0	\$890,315	\$2,587	\$236,657	\$122,647	\$1,187,629	\$0
20	Other Retail Jurisdictions	\$41,822,288	\$0	\$16,775,404	\$45,461	\$4,079,796	\$748,579	\$21,670,207	\$0
21	Other Company Operations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$2,986,212

1/ Includes Nuclear Fuel/Acquisition Adjustments. Excludes Capital Leases and Decommissioning.  
2/ Schedule 3-A  
3/ CWIP after 7/1/79 Excluding Capital Leases.  
4/ Monthly Balance Sheets.  
5/ Reflects Approved Rate Case Methodology.



VIRGINIA ELECTRIC AND POWER COMPANYWORKING CAPITAL - 13 MONTH AVERAGETwelve Months Ended December 31st, 2020Rate Base  
Schedule 3-A  
Rate Case Method

(000's)

<u>Item</u>	<u>13-MONTH AVERAGE</u>	<u>WHOLESALE JURISDICTION</u>	<u>N.C. JURISDICTION</u>	<u>OTHER RETAIL JURISDICTIONS</u>
Materials and Supplies	\$859,676	\$17,502	\$41,279	800,895
Regulatory Assets and Other Directly Assigned to N.C. (a)	82,731	0	82,731	0
Investor Funds Advanced for Operations	300,790	12,621	13,855	274,314
Westinghouse Credits	0	0	0	0
Deferred Fuel less FIT (Assigned)	0	0	0	0
Other Additions	<u>(361,698)</u>	<u>(6,179)</u>	<u>(16,893)</u>	<u>(338,626)</u>
Subtotal	881,499	23,944	120,972	736,583
Less: Other Deductions	(135,476)	(2,314)	(6,327)	(126,835)
Customer Deposits	<u>119,491</u>	<u>0</u>	<u>4,652</u>	<u>114,839</u>
TOTAL 13-MONTH AVERAGE	<u><u>\$897,484</u></u>	<u><u>\$26,258</u></u>	<u><u>\$122,647</u></u>	<u><u>\$748,579</u></u>

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31st, 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	3,676,414	-	180,521	\$3,495,893
3	Commercial Sales	2,342,196	-	67,602	2,274,593
4	Industrial Sales	379,399	-	90,839	288,560
5	Public Street Lighting Sales	53,069	-	1,813	51,256
6	Public Authority Sales	727,988	-	11,848	716,140
7	Provision for Rate Refund	962	-	962	(0)
8	Subtotal	7,180,028	0	352,624	6,826,442
9	Sales for Resale: Other (Assigned)	162,051	89,774	3,641	68,637
10	N. C. Load Management Cr. Adj.	-	(35)	4	31
11	Total Sales of Electricity #	7,342,079	89,739	356,269	6,895,110
12	All Other Electric Revenues	338,014	217,162	9,314	111,538
13	Total Electric Operating Revenues	7,680,093	306,901	365,583	7,006,648
14	<u>Operating Expenses</u>				
15	Fuel #	1,417,763	22,946	77,731	1,317,086
16	Purchased Power #	200,602	3,600	10,016	186,985
17	Maintenance	0	0	0	0
18	Other Operating Expenses (except Taxes) 6/	2,106,792	47,570	104,918	1,954,304
19	Total Operating Expenses	3,725,157	74,116	192,666	3,458,375
20	Deprec. and Amort. Inc. Gain/Loss Disp of Prop.	1,868,135	66,700	60,728	1,740,707
21	Total Operating Expenses and Depreciation	5,593,292	140,816	253,394	5,199,082
22	<u>Operating Taxes</u>				
23	Federal Income Tax Liability - Net Current	69,937	4,546	4,059	61,332
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	39,571	684	1,713	37,174
27	Other Deferred Taxes	0	0	0	0
27a	Other Deferred Taxes - AFC	0	0	0	0
28	Total Federal Taxes - Operating	109,508	5,230	5,772	98,506
29	State Income Taxes	68,119	1,164	2,714	64,241
30	State Income Taxes - Def. Accelerated Depr.-Net	-	-	-	-
31	Other Operating Taxes	310,290	14,349	15,161	280,780
32	Total Operating Taxes	487,917	20,743	23,647	443,527
33	Total Operating Expenses, Depr. & Taxes	6,081,209	161,559	277,041	5,642,608
34	Net Operating Income (Line 13 - Line 33)	1,598,884	145,342	88,541	1,364,039

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31st, 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. #	33,126	9,010	24,115	1
37	Equity and Earnings of Subsidiary Companies	0	0	0	0
38	Interest and Dividend Income	18,647	1,073	893	16,681
39	Miscellaneous Income	100,518	5,782	4,815	89,921
40	Total Other Income	152,292	15,865	29,823	106,604
41	<u>Other Deductions</u>				
42	Miscellaneous Income Deductions	24,457	1,407	1,171	21,879
43	Taxes Applicable to Other Income & Deductions	51,808	2,980	2,482	46,346
44	Total Other Deductions	76,265	4,387	3,653	68,225
45	<u>Interest Charges</u>				
46	Interest on Long-term Debt	536,768	31,708	26,393	478,667
47	Amort. of Debt Disc. & Exp./Loss on Reacq. Debt	7,519	444	369	6,706
48	Amortization of Premium on Debt (Cr.)	(1,055)	(62)	(51)	(942)
49	Interest to Associated Companies	9,692	573	477	8,642
50	Other Interest Expenses	(10,014)	(732)	(517)	(8,765)
51	Allowance for Borrowed Funds Used During Const. #	13,858	3,750	10,108	0
52	Total Interest Charges	556,768	35,681	36,779	484,308
53	Net Inc. Before Extraordinary and Delayed Items	1,118,143	121,139	77,932	918,110
54	Adoption Of SFAS 109-Acctg. For Inc. Taxes	0	0	0	0
55	Net Income	1,118,143	121,139	77,932	918,110
56	Less: Preferred Dividends 1/	0	0	0	0
57	Net Income Available for Common Equity	<u>\$1,118,143</u>	<u>\$121,139</u>	<u>\$77,932</u>	<u>\$918,110</u>
58	Common Equity Capital - Year End 2/	\$13,536,034	\$799,606	\$665,578	\$12,070,850
59	- Simple Average 3/	\$13,845,496	\$817,887	\$680,795	\$12,346,815
60	Rate of Return on Common Equity - Year End 4/	8.26%	15.15%	11.71%	7.61%
61	- Simple Average 5/	8.08%	14.81%	11.45%	7.44%

1/ Preferred Dividends Declared for Period Allocated in the Same Ratio as Preferred Stocks on Schedule 5.

2/ Schedule 5, Line 22, for Appropriate Total Company, Wholesale, Retail and Other Jurisdictions.

3/ Schedule 5, Line 22 + Common Equity Balance One Year Ago/2

4/ Line 57/Line 58.

5/ Line 57/Line 59.

6/ There was \$0 of Merger-Related expenses recorded on DENC's books for the period reported

# Assigned

## VIRGINIA ELECTRIC AND POWER COMPANY

Twelve Months Ended December 31st, 2020

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	\$44,264,902	*	\$2,324,211	*	\$2,265,145	*	\$39,675,546
3	Less: Accumulated Depreciation and Amortization	14,355,208	*	604,766	*	925,172	*	12,825,270
4	Net Plant in Service	29,909,694		1,719,445		1,339,973		26,850,276
5	Plus: Materials and Supplies	861,198	*	17,533	*	41,352	*	802,313
6	Net Plant in Service & Materials & Supplies	30,770,892		1,736,978		1,381,325		27,652,589
7	Percent of Total Assets (Line 6 / Line 14)	66.55%		65.85%		63.08%		66.78%
8	CWIP Allowed in General Rate Cases	0	***	0	***		***	0
9	CWIP - All Other	2,916,475	*	179,106	*	207,540	*	2,529,829
10	Other Property and Investments (Less Depr.)	3,215,567	**	184,964	**	154,021	**	2,876,582
11	Current Assets	1,558,890	**	89,669	**	74,668	**	1,394,553
12	Deferred Debits	3,459,002	**	198,967	**	165,681	**	3,094,354
13	Other Assets	4,314,695	**	248,187	**	206,667	**	3,859,841
14	Total Assets	<u>\$46,235,522</u>		<u>\$2,637,871</u>		<u>\$2,189,902</u>		<u>\$41,407,749</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	6,685,707	**	384,571	**	320,235	**	5,980,901
22	Total Common Stockholders Equity	13,536,034		778,608		648,355		12,109,071
23	Long-term Debt (Net)	13,687,411	**	787,319	**	655,606	**	12,244,486
24	Other Long-Term Debt	0	**	0	**	0	**	0
25	Total Long-term Debt	13,687,411		787,319		655,606		12,244,486
26	Total Capitalization (L16 + L22 + L25)	27,223,444		1,565,927		1,303,961		24,353,556
27	Short-term Obligations	0	**	0	**	0	**	0
28	Advances from Parent or Affiliate	0	**	0	**	0	**	0
29	Deferred Credits	5,312,382	**	305,575	**	254,455	**	4,752,352
30	Operating Reserves	0	**	0	**	0	**	0
31	Accumulated Deferred Income Taxes (Net)	6,166,403	**	354,700	**	295,361	**	5,516,342
32	Other Liabilities	7,533,292	****	411,669	****	336,125	****	6,785,498
33	Total Liabilities	<u>\$46,235,522</u>		<u>\$2,637,871</u>		<u>\$2,189,902</u>		<u>41,407,749</u>

\* COS Factor Sheet - Allocation factors derived from December S/W Peak &amp; Average COS Study, Sch.16,Sch.9.

\*\* Allocated on Net Plant Factor.

\*\*\* See Schedule 3, Lines 18 - 20, column b.

\*\*\*\* Ratio

## VIRGINIA ELECTRIC AND POWER COMPANY

## N. C. RETAIL REVENUES AND EXPENSES

Twelve Months Ended December 31st, 2020

(000's)

Comparative Data  
Schedule 6  
Rate Case Method  
Page 1 of 2

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 December 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>\$279,294</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%	106,378	38.09%	55.74%
5	Depreciation and Amortization 2/	42,602	20.18%	23.45%	60,728	21.74%	31.82%
6	Taxes Other Than Income Taxes	21,988	10.42%	12.10%	15,161	5.43%	7.94%
7	Taxes - State Income	0	0.00%	0.00%	2,714	0.97%	1.42%
8	Taxes - Federal Income and ITC Normalization	0	0.00%	0.00%	4,059	1.45%	2.13%
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%	1,713	0.61%	0.90%
11	Total Income Taxes (Lines 7 through 10)	19,287	9.14%	10.62%	8,486		
12	Interest on Customer Deposits	16	0.01%	0.01%	92	0.03%	0.05%
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>190,848</u>	<u>68.33%</u>	<u>100.00%</u>
15	Net Operating Income for Return	<u>\$29,397</u>	<u>13.93%</u>		<u>\$88,446</u>	<u>31.67%</u>	

RATE BASETwelve Months Ended December 31st, 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 December 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	\$46,026,666		\$2,183,053
17	Nuclear Fuel (5)			0	1,507,348		71,575
18	Construction Work in Progress (5)			0	3,301,236		0
19	Subtotal			1,487,858	50,835,251		2,254,628
20	Less: Accumulated Provision for Depreciation & Amortization (6)			580,773	18,960,521		925,172
21	Accumulated Deferred Income Taxes & Cost Free Capital			194,407	4,525,608		229,329
22	Net Investment in Electric Plant			712,678	27,349,121		1,100,127
	<u>Allowance for Working Capital and</u>						
	<u>Deferred Debits and Credits</u>						
23	Materials and Supplies (13 Month Average)			36,431	859,676		41,279
24	NC Regulatory Assets			0	86,112		86,112
25	Investor Funds Advanced for Operations (Cash Working Capital)			13,837	290,507		13,381
26	Westinghouse Credits			0	0		0
27	Deferred Fuel less FIT			0	0		0
28	Other Additions (13 Month Average)			20,439	(361,698)		(16,893)
29	Other Deductions (13 Month Average)			(9,623)	135,476		6,327
30	Customer Deposits			(3,660)	(113,790)		(4,430)
31	TOTAL (Lines 23 through 30)			57,424	896,283		125,776
32	Original Cost Rate Base (Line 22 + Line 31)			\$770,102	\$28,245,404		\$1,225,903

1/ Excludes fuel clause revenues and associated fuel clause expenses.

2/ Includes gain or loss on disposition of property.

3/ Rate Base allowed in the latest approved general rate case.

4/ COS Factor Sheet - Allocation factors derived from December S/W Peak &amp; Average COS Study, Sch.16,Sch.9.

5/ Excludes Capital Leases.

6/ Excludes Capital Leases and Decommissioning.



**VIRGINIA ELECTRIC AND POWER COMPANY**  
Twelve Months Ended December 31, 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	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%	1,044	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%	2,693	1,200
9	1705	10-A Halifax VP	12/23/2010	12/1/2041	100,000	100,000	0.45%	1,583	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%	1,555	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		10,591	7,090

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**VIRGINIA ELECTRIC AND POWER COMPANY**  
Twelve Months Ended December 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)]
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
14	Senior and Medium Term Notes:							
15								
16	1541 Ft Eustis VP	12/15/2004	1/15/2025	96	96	7.25%	8	7
17	1542 Ft Story VP	12/15/2004	1/15/2025	47	47	7.25%	4	3
18	1555 Ft Lee VP	4/1/2005	4/1/2032	3,972	3,972	7.25%	295	288
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%	980	22,050
42	Total Medium Term and Senior Notes			12,689,115	12,689,115		504,689	525,751
43	9999 Derivative Restructure	09/30/2020	12/31/2023	444,303	444,303	0.34%	524	1,511
44	Total Company			13,757,918	13,757,918	(1)	515,804 (2)	534,351
45	Wholesale Electric Jurisdiction Amount			791,466	791,466		29,673	30,740
46	N.C. Retail Electric Jurisdiction Amount			658,798	658,798		24,699	25,587
47	Other Retail Electric Jurisdiction Amount			12,307,654	12,307,654		461,432	478,024

(1) Excludes Unamortized Discount, net of Premium: \$6,447  
(2) See Schedule 7A to reconcile to the Income Statement

Factors  
-----  
0.05753  
0.04789

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

Schedule 7A

RECONCILEMENT TO INCOME STATEMENT

Interest Expense on Retired/Redeemed Long-Term Debt:

Total Retired/Redeemed Long-Term Debt

Interest Rate Swaps

20,964

Capitalized Leases

1,123

Rounding Error

0

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

515,804

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

537,891

=====

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	3,676,414			180,521	4.91%	3,495,893	95.09%
2	Commercial Customers	2,342,196			67,602	2.89%	2,274,594	97.11%
3	Industrial Customers	379,399			90,839	23.94%	288,560	76.06%
4	Public Street & Highway Lighting	53,069			1,813	3.42%	51,256	96.58%
5	Public Authority Sales	727,988			11,848	1.63%	716,140	98.37%
6	Sales for Resale - Requirement	88,558	88,558	100.00%				
7	Sales for Resale - Nonrequirement	73,494	73,494	100.00%				
8	Total Sales of Electricity	7,341,118	162,052	2.21%	352,623	4.80%	6,826,443	92.99%
<u>Kilowatt-Hour Sales (000's)</u>								
9	Residential Customers	31,348,196			1,633,462	5.21%	29,714,734	94.79%
10	Commercial Customers	32,677,767			745,388	2.28%	31,932,379	97.72%
11	Industrial Customers	6,523,975			1,633,722	25.04%	4,890,253	74.96%
12	Public Street & Highway Lighting	260,687			7,661	2.94%	253,026	97.06%
13	Public Authority Sales	11,049,673			148,638	1.35%	10,901,035	98.65%
14	Sales for Resale - Requirement	1,438,653	1,438,653	100.00%				
15	Sales for Resale - Nonrequirement	0	0	#DIV/0!				
16	Total KWHR Sales	83,298,951	1,438,653	1.73%	4,168,871	5.00%	77,691,427	93.27%
<u>Revenue per Kilowatt-Hour Sold (cents)</u>								
17	Residential Customers	11.73			11.05		11.76	
18	Commercial Customers	7.17			9.07		7.12	
19	Industrial Customers	5.82			5.56		5.90	
20	Public Street & Highway Lighting	20.36			23.67		20.26	
21	Public Authority Sales	6.59			7.97		6.57	
22	Sales for Resale - Requirement	6.16						
23	Sales for Resale - Nonrequirement	#DIV/0!						
24	Total KWHR Sales	8.81	11.26		8.46		8.79	
<u>Period End Number of Customers</u>								
25	Residential Customers	2,397,544			105,087	4.38%	2,292,457	95.62%
26	Commercial Customers	246,865			16,083	6.51%	230,782	93.49%
27	Industrial Customers	626			50	7.99%	576	92.01%
28	Public Street & Highway Lighting	4,889			373	7.63%	4,516	92.37%
29	Public Authority Sales	29,883			1,982	6.63%	27,901	93.37%
30	Sales for Resale - Requirement	1	1	100.00%				
31	Sales for Resale - Nonrequirement	0						
32	Customers - Period End	2,679,808	1		123,575	4.61%	2,556,232	95.39%
<u>Average Number of Customers</u>								
33	Residential Customers	2,381,861			104,505	4.39%	2,277,356	95.61%
34	Commercial Customers	246,835			16,084	6.52%	230,751	93.48%
35	Industrial Customers	628			51	8.12%	577	91.88%
36	Public Street & Highway Lighting	4,845			373	7.70%	4,472	92.30%
37	Public Authority Sales	28,661			1,865	6.51%	26,796	93.49%
38	Sales for Resale - Requirement	1	1	100.00%				
39	Sales for Resale - Nonrequirement							
40	Customers - Average	2,662,831	1		122,878	4.61%	2,539,952	95.39%

Virginia Electric and Power Company  
Twelve Months Ended December 31st, 2020

Statistical Data  
Schedule 8  
Page 2 of 3

FERC		January 2020	February 2020	March 2020	April 2020	May 2020	June 2020
	<u>Operating Revenues - System</u>	0	0	0	0	0	0
440.1	Residential Customers	358,024,828	283,730,067	253,757,818	228,695,802	238,562,445	351,592,815
442.1	Commercial Customers	205,167,045	208,430,364	200,891,780	171,218,340	175,139,151	199,796,924
442.2	Industrial Customers	28,180,893	39,281,450	29,619,443	28,574,578	41,511,923	19,164,559
441.1,2	Public Street & Highway Lighting	4,387,571	4,183,818	5,442,405	4,360,764	4,424,973	4,324,807
445.0	Public Authority Sales	66,469,786	55,431,204	60,604,071	55,184,932	47,848,215	60,536,956
447.0	Sales for Resale - Requirement	9,699,515	6,727,677	6,114,734	5,897,926	4,210,342	10,694,769
447.0	Sales for Resale - Nonrequirement	6,459,543	3,007,588	17,950,881	12,032,997	6,385,787	6,900,949
	Total Sales - System	678,389,182	600,792,168	574,381,132	505,965,338	518,082,835	653,011,779
	<u>Operating Revenues - N.C.*</u>	-	-	-	-	-	-
440.1	Residential Customers	15,499,593	12,352,339	11,653,508	9,799,645	11,587,860	18,169,452
442.1	Commercial Customers	5,243,704	5,137,993	5,040,908	4,829,691	4,633,519	5,771,051
442.2	Industrial Customers	5,532,899	10,968,754	4,979,262	5,159,892	13,635,076	3,560,773
441.1,2	Public Street & Highway Lighting	156,047	144,704	161,684	220,164	86,629	145,534
445.0	Public Authority Sales	1,126,384	844,147	936,768	803,009	695,434	1,035,634
	Total Sales - N.C.	27,558,627	29,447,937	22,772,130	20,812,401	30,638,518	28,682,444
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	3,145,901	2,371,688	2,121,381	1,833,475	1,977,946	2,933,458
442.1	Commercial Customers	2,770,282	2,818,231	2,640,187	2,327,763	2,470,822	2,831,622
442.2	Industrial Customers	483,973	665,563	503,119	432,940	759,914	331,784
441.1,2	Public Street & Highway Lighting	21,789	20,838	27,043	20,756	21,483	21,011
445.0	Public Authority Sales	1,001,685	797,653	979,460	849,141	730,105	914,458
447.0	Sales for Resale - Requirement	163,220	100,578	124,651	84,107	91,821	113,055
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total KWHR Sales - System	7,586,850	6,774,551	6,395,841	5,548,182	6,052,091	7,145,388
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0	0	0	0
440.1	Residential Customers	154,059	114,272	106,126	84,046	99,542	154,842
442.1	Commercial Customers	56,693	58,577	57,083	52,764	50,328	63,400
442.2	Industrial Customers	109,188	201,100	103,980	79,804	264,482	48,655
441.1,2	Public Street & Highway Lighting	655	613	690	911	371	620
445.0	Public Authority Sales	14,468	11,049	13,421	10,646	8,930	12,047
	Total KWHR Sales - N.C.	335,063	385,611	281,300	228,171	423,653	279,564
	<u>Period End Number of Customers - System</u>	-	-	-	-	-	-
440.1	Residential Customers	2,365,954	2,367,869	2,371,026	2,373,631	2,377,174	2,381,130
442.1	Commercial Customers	246,153	246,298	246,458	246,537	246,861	247,129
442.2	Industrial Customers	629	632	633	632	630	628
441.1,2	Public Street & Highway Lighting	4,792	4,806	4,830	4,833	4,836	4,840
445.0	Public Authority Sales	28,308	28,287	28,272	28,245	28,261	28,308
447.0	Sales for Resale - Requirement	1	1	1	1	1	1
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-
	Total Customers - Period End - System	2,645,837	2,647,893	2,651,220	2,653,879	2,657,763	2,662,036
	<u>Period End Number of Customers - N.C.</u>	-	-	-	-	-	-
440.1	Residential Customers	103,894	103,866	104,001	104,133	104,360	104,502
442.1	Commercial Customers	16,039	16,048	16,066	16,077	16,110	16,110
442.2	Industrial Customers	51	51	51	51	51	51
441.1,2	Public Street & Highway Lighting	374	374	373	373	374	374
445.0	Public Authority Sales	1,836	1,838	1,830	1,829	1,830	1,826
	Total Customers - Period End - N.C.	122,194	122,177	122,321	122,463	122,725	122,863
		-	-	-	-	-	-
	* Operating Revenues - N.C. - Wholesale	246,110	204,409	284,988	142,966	169,819	218,919
	** KWH Sales - N.C. Wholesale (000's)	3,639,000	3,131,000	5,615,000	2,045,000	2,482,000	4,737,000

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FERC		July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	Total 12 Months
	<u>Operating Revenues - System</u>	0	0	0				
440.1	Residential Customers	468,004,016	413,506,155	263,589,543	182,313,403	243,811,695	390,825,278	3,676,413,865
442.1	Commercial Customers	232,119,515	222,984,224	190,273,536	195,230,751	167,588,269	173,355,835	2,342,195,734
442.2	Industrial Customers	40,386,770	31,659,651	25,962,805	30,423,027	37,784,081	26,849,914	379,399,094
441.1,2	Public Street & Highway Lighting	4,540,963	5,305,276	3,887,515	4,181,954	4,422,774	3,606,611	53,069,431
445.0	Public Authority Sales	67,806,205	69,988,453	60,968,289	55,101,967	55,946,231	72,101,709	727,988,018
447.0	Sales for Resale - Requirement	11,136,569	7,624,769	7,860,682	6,215,898	4,783,229	7,591,539	88,557,648
447.0	Sales for Resale - Nonrequirement	5,317,434	6,297,913	4,169,055	1,339,778	1,165,531	2,466,154	73,493,609
	Total Sales - System	829,311,471	757,366,441	556,711,425	474,806,778	515,501,809	676,797,040	7,341,117,399
	<u>Operating Revenues - N.C.*</u>	-	-	-				
440.1	Residential Customers	24,232,743	12,743,802	14,650,730	17,110,442	11,947,980	20,772,527	180,520,621
442.1	Commercial Customers	7,802,047	4,041,390	5,751,706	8,689,049	4,430,848	6,230,363	67,602,269
442.2	Industrial Customers	8,352,925	3,237,393	9,838,539	7,785,834	11,782,546	6,005,432	90,839,325
441.1,2	Public Street & Highway Lighting	246,219	60,268	129,269	144,280	180,140	138,297	1,813,235
445.0	Public Authority Sales	1,303,194	671,788	1,334,171	1,119,663	887,355	1,090,798	11,848,345
	Total Sales - N.C.	41,937,128	20,754,641	31,704,415	34,849,268	29,228,869	34,237,417	352,623,795
	<u>Kilowatt-Hour Sales - System (000's)</u>	0	0	0				
440.1	Residential Customers	3,880,947	3,409,553	2,303,069	1,528,364	2,242,539	3,599,875	31,348,196
442.1	Commercial Customers	3,206,375	3,100,604	2,733,159	2,829,831	2,433,728	2,515,163	32,677,767
442.2	Industrial Customers	691,836	500,680	429,626	550,155	724,274	450,111	6,523,975
441.1,2	Public Street & Highway Lighting	22,132	26,056	19,065	21,061	21,069	18,384	260,687
445.0	Public Authority Sales	1,027,751	1,058,895	1,006,511	848,332	835,625	1,000,057	11,049,673
447.0	Sales for Resale - Requirement	157,245	132,005	137,110	98,721	105,628	130,512	1,438,653
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	0
	Total KWHR Sales - System	8,986,286	8,227,793	6,628,540	5,876,464	6,362,863	7,714,102	83,298,951
	<u>Kilowatt-Hour Sales - N.C. (000's)</u>	0	0	0				
440.1	Residential Customers	205,346	107,314	125,963	159,654	116,314	205,984	1,633,462
442.1	Commercial Customers	85,455	41,450	62,724	102,330	48,731	65,853	745,388
442.2	Industrial Customers	129,671	46,098	178,874	134,914	212,831	124,125	1,633,722
441.1,2	Public Street & Highway Lighting	1,043	273	552	591	746	596	7,661
445.0	Public Authority Sales	14,905	8,011	15,611	13,935	11,897	13,718	148,638
	Total KWHR Sales - N.C.	436,420	203,146	383,724	411,424	390,519	410,276	4,168,871
	<u>Period End Number of Customers - System</u>	-	-	-				
440.1	Residential Customers	2,384,192	2,386,934	2,389,877	2,392,030	2,394,972	2,397,544	28,582,333
442.1	Commercial Customers	247,426	247,622	247,741	246,319	246,610	246,865	2,962,019
442.2	Industrial Customers	625	624	624	626	625	626	7,534
441.1,2	Public Street & Highway Lighting	4,841	4,849	4,870	4,874	4,879	4,889	58,139
445.0	Public Authority Sales	28,291	28,183	28,173	29,852	29,874	29,883	343,937
447.0	Sales for Resale - Requirement	1	1	1	1	1	1	12
447.0	Sales for Resale - Nonrequirement	-	-	-	-	-	-	-
	Total Customers - Period End - System	2,665,376	2,668,213	2,671,286	2,673,702	2,676,961	2,679,808	31,953,974
	<u>Period End Number of Customers - N.C.</u>	-	-	-				
440.1	Residential Customers	104,648	104,772	104,874	104,921	105,002	105,087	1,254,060
442.1	Commercial Customers	16,128	16,141	16,134	16,011	16,056	16,083	193,003
442.2	Industrial Customers	51	51	51	50	50	50	609
441.1,2	Public Street & Highway Lighting	373	373	372	372	372	373	4,477
445.0	Public Authority Sales	1,823	1,818	1,817	1,975	1,981	1,982	22,385
	Total Customers - Period End - N.C.	123,023	123,155	123,248	123,329	123,461	123,575	1,474,534
		-	-	-				
	* Operating Revenues - N.C. - Wholesale	247,504	260,714	217,962	204,982	198,327	212,316	2,609,016
	** KWH Sales - N.C. Wholesale (000's)	4,752,000	4,933,000	4,138,000	2,908,000	3,791,000	3,925,000	46,096,000

RECONCILIATION OF REVENUES

TO REGULATORY FEE REVENUES

Twelve Months Ended December 31st, 2020

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	34,849,268	N/A	27,807,243	2,177,142	(7,572)	(155,123)	
2	Second Month	29,228,869	N/A	13,056,168	2,053,537	(6,675)	(136,761)	
3	Third Month	34,237,417	244,638	28,465,488	122,807,040	(7,928)	(162,417)	
4	Total	98,315,554	244,638	69,328,898	127,037,719	(22,175)	(454,301)	
5	Allocation Factor	100.00%	100.00%	2.7554%	4.8210%	N/A	4.6705%	
6	3 Month Total (Line 4 x Line 5)	98,315,554	244,638	1,910,268	6,124,534	(22,175)	(21,218)	957
7	Regulatory Fee Calculation:							
8	N.C. Rate Rev. (Line 6, Col. 1)	98,315,554						
9	N.C. Load Manage. Cr. Adj.(Line 6, Col. 7)	957						
10	N.C. Other Revenue (Line 6, Col. 3)	1,910,268						
11	N.C. Sale For Resale (Line 6, Col. 2)	244,638						
12	Less: N.C. Uncollectibles (Line 6, Col.4)	(6,124,534)						
13	Revenues Subject to Fee	94,346,883						
14	Regulatory Rate	0.1300%						
15	Regulatory Fee	122,650.95						



## VIRGINIA ELECTRIC AND POWER COMPANY

## DSM/EE Programs

Twelve Months Ended December 31st, 2020

(000's)

DSM Programs

Rate Case Method

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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	\$ 365,583	\$ 417	\$ 2,836	\$ 361	\$ 365,221	\$ 361,969	\$ 417	\$ 3,197	\$ 3,614
2	Expenses	253,394	294	2,003	-	253,394	251,097	294	2,003	2,298
3	DSM/EE Deferral	-	77	832	-	-	(910)	77	832	910
4	Operating Taxes	23,647	9	-	93	23,554	23,545	9	93	102
5	Operating Interest	94	-	-	-	94	94	-	-	-
6	Net Income	\$ 88,447	\$ 36	\$ -	\$ 269	\$ 88,179	\$ 88,143	\$ 36	\$ 269	\$ 305
7	Long Term Debt	\$ 24,209	\$ 10	\$ -	\$ -	\$ 24,209	\$ 24,199	\$ 10	\$ -	\$ 10
8	Preferred Stock	-	-	-	-	-	-	-	-	-
9	Common Equity	64,238	26	-	269	63,970	63,944	26	269	295
10		\$ 88,447	\$ 36	\$ -	\$ 269	\$ 88,179	\$ 88,143	\$ 36	\$ 269	\$ 305

**Rate Base**

11	Plant	\$ 2,194,541	\$ 960			\$ 2,194,541	\$ 2,193,581	\$ 960		\$ 960
12	CWIP	-	-			-	-	-		-
13	Accumulated Depreciation	890,315	467			890,315	889,848	467		467
14	Other Cost Free Capital	2,587	-			2,587	2,587	-		-
15	ADIT	236,657	-			236,657	236,657	-		-
16	Working Capital	122,647	-			\$ 122,647	\$ 122,647	\$ -		\$ -
17	Rate Base	\$ 1,187,629	\$ 493			\$ 1,187,629	\$ 1,187,136	\$ 493		\$ 493
18	Long Term Debt	\$ 551,480	\$ 229			\$ 551,480	\$ 551,251	\$ 229		\$ 229
19	Preferred Stock	-	-			-	-	-		-
20	Common Equity	636,149	264			636,149	635,885	264		264
21	Total	\$ 1,187,629	\$ 493			\$ 1,187,629	\$ 1,187,136	\$ 493		\$ 493

**Average Capitalization Ratio**

22	Long Term Debt	46.435%	46.435%			46.435%	46.435%	46.435%		46.435%
23	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
24	Common Equity	53.565%	53.565%			53.565%	53.565%	53.565%		53.565%
25	Total	100.000%	100.000%			100.000%	100.000%	100.000%		100.000%
26	Average Embedded Cost %									
27	Long Term Debt	4.390%	4.390%			4.390%	4.390%	4.390%		4.390%
28	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
29	Common Equity	10.098%	9.750%			10.056%	10.056%	9.750%		111.571%
30	Overall Cost Rate %									
31	Long Term Debt	2.038%	2.038%			2.038%	2.038%	2.038%		2.038%
32	Preferred Stock	0.000%	0.000%			0.000%	0.000%	0.000%		0.000%
33	Common Equity	5.409%	5.222%			5.386%	5.386%	5.222%		59.763%



## 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)	2,677,370	-	4,713,964
Bremo	222,601,929	-	17,709,352	-	240,311,280
Possum Point	173,126,317	-	16,243,962	-	189,370,278
Yorktown	9,228,963	1,929,914	1,428,968	-	12,587,844
Chesterfield	(4,935,501)	-	438,728	805,780	(3,690,993)
Mt. Storm	-	-	7,087,430	3,751,860	10,839,289
Clover	-	-	2,365,815	1,039,768	3,405,584
VCHEC	-	-	6,006,674	1,668,763	7,675,437
<b>Total</b>	<b>403,969,956</b>	<b>18,259</b>	<b>53,958,298</b>	<b>7,266,171</b>	<b>465,212,684</b>

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation	2016 NC Order	2019 NC Order	Total
205,836	(95,499)	136,367	-	(46,729)	(247,986)	(48,011)
11,706,789	-	909,019	-	(1,399,568)	(8,686,923)	2,529,317
9,080,766	-	833,686	-	(2,364,700)	(4,868,656)	2,681,096
474,966	98,326	73,463	-	(159,390)	(450,023)	37,343
(246,558)	-	1,187,799	1,421,234	(399,028)	(4,210,453)	(2,247,006)
-	-	429,660	437,271	(45,598)	(635,036)	186,296
-	-	130,316	85,667	(2,221)	(83,645)	130,116
-	-	305,697	84,793			390,490
<b>21,221,799</b>	<b>2,828</b>	<b>4,006,006</b>	<b>2,028,965</b>	<b>(4,417,235)</b>	<b>(19,182,722)</b>	<b>3,659,641.30</b>

## New Landfill/Recy AROs

0.049956

System					
Plant	ARO	Plant Loss	Accretion	Depreciation	Total
Chesapeake	216,230,849		13,848,103		230,078,952
Bremo	487,788,496		36,815,337		524,603,833
Possum Point	321,678,492		24,861,666		346,540,158
Chesterfield	185,226,523		90,004,941	57,764,113	332,995,576
<b>Total</b>	<b>1,210,924,360</b>	<b>-</b>	<b>165,530,047</b>	<b>57,764,113</b>	<b>1,434,218,519</b>

NC Deferral						
ARO	Plant Loss	Accretion	Depreciation			Total
10,802,028		691,796				11,493,824
24,367,962		1,839,147				26,207,109
16,069,771		1,241,989				17,311,760
9,253,176		4,496,287	2,885,664			16,635,127
<b>60,492,937</b>	<b>-</b>	<b>8,269,219</b>	<b>2,885,664</b>	<b>-</b>		<b>71,647,820.34</b>