

February 28, 2024

VIA Electronic Filing

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

*Re: Filing with Quarterly Surveillance Report Period Ended December 31, 2023
Docket No. M-1, Sub 12PSNC*

Dear Ms. Dunston:

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 the quarterly surveillance report on Commission Form GS-1 for Public Service Company of North Carolina, Inc. ("PSNC") for the period ended December 31, 2023.

Due to methodological and timing differences between the data presented in this report and the manner in which PSNC would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, PSNC respectfully submits that the information reflected on the attached report should be used for informational purposes only. The report is not an accurate reflection of the Company's reporting for ratemaking purposes.

Thank you for your assistance with this matter. Please do not hesitate to contact me if you have any questions regarding this submittal.

Very truly yours,

/s/Mary Lynne Grigg

MLG/tll

cc: Gina C. Holt
Byron W. Hinson
B. Craig Collins
Glory Creel

Index

Schedule 1	Rate of Return Calculations - Summary
Schedule 1a	Rate of Return Calculations - Ratio of Earnings to Fixed Charges
Schedule 2	Capital
Schedule 3	Rate Base
Schedule 4	Income Statement
Schedule 5	Condensed Balance Sheet
Schedule 6	Comparative Data
Schedule 7	Long-Term Debt and Interest Charges
Schedule 8	Statistical Data
Schedule 9	NC Jurisdictional Revenue

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 in the quarterly surveillance report, on Commission Form G.S.-1, for Public Service Company of North Carolina, Inc. for the period ending December 31, 2023

Due to methodological and timing differences between the data presented in this report and the manner in which PSNC would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, PSNC respectfully submits that the information reflected on the attached report should be used for informational purposes only. The report is not an accurate reflection of the Company's reporting for ratemaking purposes.

NCUC Form G.S.-1

Rate of Return Calculations

Public Service Company of North Carolina, Inc.

Twelve Months Ended December 31, 2023

NC Rate Base Method

Schedule 1

(\$000s)

Line No.	Item	13-Mo Avg Total Capitalization [a]	Capitalization Ratio [b]	13-Mo Avg Capital/ Rate Base [c]	Embedded Cost [d]	Overall Cost/ Rate % [e]	Net Operating Income [f]
Total Company							
1	Long-Term Debt	\$821,499	34.22%	\$821,499	4.39%	1.50%	\$36,100
2	Short-Term Debt	276,705	11.53%	276,705	5.27%	0.61%	14,574
3	Common Equity	1,302,559	54.26%	1,302,559	7.59%	4.12%	98,874
4	Total Capitalization [1]	<u>\$2,400,763</u>	<u>100.01%</u>	<u>\$2,400,763</u>		<u>6.23%</u>	<u>\$149,548</u>
North Carolina Retail							
5	Long-Term Debt	\$821,499	37.50%	\$769,532	4.39%	1.65%	\$33,782
6	Short-Term Debt	276,705	12.63%	259,178	5.27%	0.67%	13,651
7	Common Equity	1,092,735	49.88%	1,023,580	7.19%	3.59%	73,581
8	Total Capitalization [2]	<u>\$2,190,939</u>	<u>100.02%</u>	<u>\$2,052,086</u>		<u>5.91%</u>	<u>\$121,014</u>
Residual [3]							
9	Long-Term Debt	\$0	0.00%	\$51,967	4.39%	0.00%	\$2,318
10	Short-Term Debt	0	0.00%	17,527	5.27%	0.00%	923
11	Common Equity	209,824	100.00%	278,979	9.07%	9.07%	25,293
12	Total Capitalization	<u>\$209,824</u>	<u>100.00%</u>	<u>\$348,473</u>		<u>9.07%</u>	<u>\$28,534</u>

[1] Schedule 2, Page 1 of 3

[2] Schedule 2, Page 2 of 3

[3] Total Company less North Carolina Retail

NCUC Form G.S.-1
Ratio of Earnings to Fixed Charges
Public Service Company of North Carolina, Inc.
Twelve Months Ended December 31, 2023

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company/ North Carolina
Ratio of Earnings to Fixed Charges		
1	Consolidated Net Income	\$99,257 [1]
Fixed Charges		
2	Interest on Debt	\$50,510
3	Amortization of debt discount and expense	165
4	Fixed Charges (L2+L3)	\$50,675
Taxes		
5	Federal Income Tax	\$16,481
6	State Income Tax	(459)
7	Income Tax on Other Income (including subsidiaries)	5,375
8	Property Taxes	11,562
9	Total Taxes	\$32,959
10	Earnings Available for Fixed Charges (L1+L4+L9)	\$182,891
11	Ratio of Earnings to Fixed Charges (L4/L10)	360.91%
<i>No four quarters ending shall be less than 175%</i>		
<i>[1] Consolidated net income less after tax earnings of subsidiaries plus cash distributions</i>		

		Total Company Capital Structure			
Line No.		Long-term Debt [1]	Short-term Debt	Common Equity	Total Capital [a] + [b] + [c]
		[a]	[b]	[c]	[d]
	Balance at end of:				
1	Dec-22	798,459	387,387	1,244,269	2,430,115
2	Jan-23	798,466	367,663	1,272,797	2,438,926
3	Feb-23	798,473	294,474	1,300,912	2,393,859
4	Mar-23	798,480	246,077	1,316,442	2,360,999
5	Apr-23	798,487	247,782	1,324,292	2,370,561
6	May-23	798,494	228,836	1,324,025	2,351,355
7	Jun-23	798,501	251,075	1,315,570	2,365,146
8	Jul-23	798,508	267,965	1,310,724	2,377,197
9	Aug-23	798,515	270,520	1,304,970	2,374,005
10	Sep-23	798,522	304,562	1,296,601	2,399,685
11	Oct-23	798,529	312,317	1,294,538	2,405,384
12	Nov-23	948,064	195,516	1,303,867	2,447,448
13	Dec-23	947,988	222,994	1,324,261	2,495,243
14	Total	<u>\$10,679,485</u>	<u>\$3,597,170</u>	<u>\$16,933,268</u>	<u>\$31,209,923</u>
15	13 Month Average (L14/13)	\$821,499	\$276,705	\$1,302,559	\$2,400,763
16	Capitalization Ratio	34.22%	11.53%	54.26%	100%
17	Actual Interest Accrued	\$36,100			
18	Average Embedded Cost (L17/L15)	4.39%			

[1] Long Term Debt reflects gross current maturities, less unamortized debt expense and includes operating leases

NCUC Form G.S.-1
 Capital Structure
 Public Service Company of North Carolina, Inc.
 Twelve Months Ended December 31, 2023

NC Rate Base Method
 Schedule 2
 Page 2 of 3
 (\$000s)

NC Retail Capital Structure					
Line		Long-term	Short-term	Common	Total Capital
No.		Debt	Debt [1]	Equity [2]	[a] + [b] + [c]
		[a]	[b]	[c]	[d]
	Balance at end of:				
1	Dec-22	798,459	387,387	1,034,445	2,220,291
2	Jan-23	798,466	367,663	1,062,973	2,229,102
3	Feb-23	798,473	294,474	1,091,088	2,184,035
4	Mar-23	798,480	246,077	1,106,618	2,151,175
5	Apr-23	798,487	247,782	1,114,468	2,160,737
6	May-23	798,494	228,836	1,114,201	2,141,531
7	Jun-23	798,501	251,075	1,105,746	2,155,322
8	Jul-23	798,508	267,965	1,100,900	2,167,373
9	Aug-23	798,515	270,520	1,095,146	2,164,181
10	Sep-23	798,522	304,562	1,086,777	2,189,861
11	Oct-23	798,529	312,317	1,084,714	2,195,560
12	Nov-23	948,064	195,516	1,094,043	2,237,624
13	Dec-23	947,988	222,994	1,114,437	2,285,419
14	Total	<u>\$10,679,485</u>	<u>\$3,597,170</u>	<u>\$14,205,556</u>	<u>\$28,482,211</u>
15	13 Month Average	\$821,499	\$276,705	\$1,092,735	\$2,190,939
16	Capitalization Ratio	37.50%	12.63%	49.88%	100%

[1] Short-term debt reflects actual short term debt

[2] Schedule 2, Page 3 of 3

Common Equity excludes Acquisition Adjustment

NCUC Form G.S.-1
 Capital Structure
 Public Service Company of North Carolina, Inc.
 Twelve Months Ended December 31, 2023

NC Rate Base Method
 Schedule 2
 Page 3 of 3
 (\$000s)

North Carolina Retail Common Equity				
Line No.	Month	Consolidated Common Equity [a]	Exclude Acquisition Adjustment [c]	Net Common Equity [1] [e]
	Balance at end of:			
1	Dec-22	1,244,269	(209,824)	1,034,445
2	Jan-23	1,272,797	(209,824)	1,062,973
3	Feb-23	1,300,912	(209,824)	1,091,088
4	Mar-23	1,316,442	(209,824)	1,106,618
5	Apr-23	1,324,292	(209,824)	1,114,468
6	May-23	1,324,025	(209,824)	1,114,201
7	Jun-23	1,315,570	(209,824)	1,105,746
8	Jul-23	1,310,724	(209,824)	1,100,900
9	Aug-23	1,304,970	(209,824)	1,095,146
10	Sep-23	1,296,601	(209,824)	1,086,777
11	Oct-23	1,294,538	(209,824)	1,084,714
12	Nov-23	1,303,867	(209,824)	1,094,043
13	Dec-23	1,324,261	(209,824)	1,114,437
14	Total	<u>\$16,933,268</u>	<u>(\$2,727,712)</u>	<u>\$14,205,556</u>
15	13 Month Average			\$1,092,735

[1] Net Common Equity does not reflect common equity adjustments from last rate case

NCUC Form G.S.-1

Rate Base

Public Service Company of North Carolina, Inc.

Twelve Months Ended December 31, 2023

NC Rate Base Method

Schedule 3

(\$000s)

Line No.	Item	Plant in Service [1] [a]	Accumulated Provision for Depreciation [1] [b]	Deferred Income Taxes [1] [c]	Misc Working Capital [d]	Lead/Lag CWC [2] [e]	Net Regulatory Assets [f]	Rate Base Sum [a] - [f] [g]
<u>Total Company/NC Retail</u>								
Balance at:								
1	Dec-22	3,252,494	(1,000,691)	(375,503)	19,689	21,466	102,279	2,019,735
2	Jan-23	3,257,954	(1,006,550)	(375,098)	11,796	21,502	101,253	2,010,857
3	Feb-23	3,277,055	(1,012,730)	(374,826)	10,101	21,629	100,453	2,021,681
4	Mar-23	3,285,301	(1,018,580)	(373,792)	6,978	21,683	100,811	2,022,402
5	Apr-23	3,292,717	(1,023,946)	(373,670)	5,055	21,732	100,510	2,022,399
6	May-23	3,301,421	(1,029,730)	(373,582)	6,971	21,789	101,122	2,027,991
7	Jun-23	3,321,742	(1,034,748)	(376,562)	8,672	21,923	100,196	2,041,223
8	Jul-23	3,333,892	(1,040,894)	(376,523)	9,384	22,004	99,949	2,047,811
9	Aug-23	3,350,700	(1,046,704)	(376,300)	10,806	22,115	100,065	2,060,682
10	Sep-23	3,370,089	(1,052,248)	(369,269)	13,738	22,243	99,220	2,083,772
11	Oct-23	3,382,744	(1,057,675)	(370,075)	16,201	22,326	99,182	2,092,703
12	Nov-23	3,392,602	(1,064,149)	(369,699)	11,399	22,391	98,325	2,090,870
13	Dec-23	3,440,201	(1,070,952)	(363,809)	8,753	22,705	98,089	2,134,988
14	Total	<u>\$43,258,912</u>	<u>(\$13,459,596)</u>	<u>(\$4,848,709)</u>	<u>\$139,544</u>	<u>\$285,509</u>	<u>\$1,301,454</u>	<u>\$26,677,114</u>
15	13 Month Average	\$3,327,609	(\$1,035,354)	(\$372,978)	\$10,734	\$21,962	\$100,112	\$2,052,086

[1] Rate Base does not reflect adjustments from last rate case

[2] Lead/Lag CWC calculated as .0066, determined at 2021 Rate Case times monthly net plant

NCUC Form G.S.-1
Income Statement
Public Service Company of North Carolina, Inc.
Twelve Months Ended December 31, 2023

NC Rate Base Method
Schedule 4
Page 1 of 2
(\$000s)

Line No.	Item	Total Company/ North Carolina [a]
1	<u>Operating Revenues</u>	
2	Residential Sales	\$425,218
3	Commercial Sales [2]	198,295
4	Industrial Sales [2]	800
5	Public Authority Sales	0
6	Sales for Resale	0
7	Other Gas Sales	0
8	Total Sales of Gas (Sum L2 - L7)	<u>\$624,313</u>
9	<u>Other Operating Revenues</u>	
10	Gas Transportation for Others	\$69,730
11	Other Operating Revenues	\$4,909
12	Total Gas Operating Revenues (L8 + L10 + L11)	<u>\$698,952</u>
13	<u>Operating Expenses</u>	
14	Purchased Gas	\$282,707
15	Maintenance Expense	49,525
16	Other Operating Expense [1]	119,836
17	Taxes Other Than Income Taxes	16,539
18	Total Operating Expenses (Sum L14 - L17)	<u>\$468,607</u>
19	Depreciation and Amortization	\$87,383
20	Total Expenses and Depreciation	<u>\$555,990</u>
21	<u>Operating Taxes</u>	
22	Federal Income Tax Liability	(\$40,441)
23	Federal Income Tax - Deferred	60,001
24	Investment Tax Credit (ITC) Normalization	0
25	Amortization of ITC	0
26	Total Federal Income Taxes (Sum L22 - L25)	<u>\$19,560</u>
27	State Income Tax Liability	(\$2,578)
28	State Income Tax - Deferred	4,966
29	Total State Income Taxes	<u>\$2,388</u>
30	Total Operating Taxes (Sum L26 - L28)	<u>\$21,948</u>
31	Total Operating Expenses, Depreciation and Taxes (L30 + L20)	<u>\$577,938</u>
32	Net Operating Income (L12-L31) (Net of Interest on Customer Deposits)	<u>\$121,014</u>

[1] Includes interest on customer deposits of \$556,566 see MFR Page 4.8

[2] Revenues are categorized as commercial or industrial based on categories in Rule R6-19.2

NCUC Form G.S.-1
Income Statement
Public Service Company of North Carolina, Inc.
Twelve Months Ended December 31, 2023

Financial Method
Schedule 4
Page 2 of 2
(\$000s)

Line No.	Item	Total Company/ North Carolina (a)
31	<u>Other Income</u>	
32	Allow for Equity Funds Used During Construction	\$2,709
33	Equity and Earnings of Subsidiary Companies	2,795
34	Interest and Dividend Income	5,024
35	Miscellaneous Income	21,204
36	Total Other Income (Sum L32 - L35)	<u>\$31,732</u>
37	<u>Other Deductions</u>	
38	Miscellaneous Income Deductions [2]	\$2,144
39	Taxes Applicable to Other Income & Deductions	(144)
40	Total Other Income Deductions (L38 + L39)	<u>\$2,000</u>
41	<u>Interest Charges</u>	
42	Interest on Long-term Debt	\$35,935
43	Amortization of Debt Discount and Expense	165
44	Interest on Advances from Affiliated Companies	0
45	Other Interest Expense [1]	16,924
46	Allowance for Borrowed Funds Used During Construction	(1,155)
47	Total Interest Charges (Sum L42 - L46)	<u>\$51,869</u>
48	Net Income Before Extraordinary and Delayed Items	\$98,874
49	Extraordinary & Delayed Items	0
50	Net Income (Loss)	<u><u>\$98,874</u></u>

[1] Excludes interest on customer deposits of \$556,566 see MFR Page 4.8

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Feb 28 2024

NCUC Form G.S.-1
Condensed Balance Sheet
Public Service Company of North Carolina, Inc.
Twelve Months Ended December 31, 2023

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)
1	<u>Assets</u>	
2	Gas Utility Plant in Service (excluding CWIP)	\$3,683,533
3	Less: Accum Depreciation & Amortization	<u>\$1,100,576</u>
4	Net Plant in Service	\$2,582,957
5	Plus: Materials and Supplies	<u>71,514</u>
6	Net Plant in Service and Materials and Supplies	\$2,654,471
7	CWIP	127,796
8	Other Assets	<u>536,526</u>
9	Total Assets	<u><u>\$3,318,793</u></u>
10	<u>Liabilities And Member's Equity</u>	
11	Common Equity	1,324,261
12	Long-term Debt	<u>950,730</u>
13	Total Capitalization (L11+L12)	\$2,274,991
14	Short-term Debt	222,994
15	Advances from Parent or Affiliate	0
16	Accumulated Deferred Income Taxes	300,142
17	Other Liabilities & Deferred Credits	520,666
18	Total Liabilities	<u><u>\$3,318,793</u></u>

NCUC Form G.S.-1
 Comparative Data
 Public Service Company of North Carolina, Inc.
 Twelve Months Ended December 31, 2023

NC Rate Base Method
 Schedule 6
 Page 1 of 2
 (\$000s)

		Total Company/North Carolina					
		Test Year 12 Months Ended December 31, 2020 End of Period After Increase NCUC Docket G-5, Sub 632			Actual Operations Twelve Months Ended December 31, 2023		
Line No.	Item	Revenue [a]	Expenses as % of: Revenue [b]	Expenses [c]	Revenue [d]	Expenses as % of: Revenue [e]	Expenses [f]
1	<u>Operating Revenues</u>						
2	Gross Operating Revenues	\$575,094	100.00%		\$698,952	100.00%	
3	<u>Operating Revenue Deductions</u>						
4	Cost of Gas	\$218,682	38.03%	45.86%	\$282,707	40.45%	48.96%
5	Operating and Maintenance Expenses	141,094	24.53%	29.59%	168,804	24.15%	29.24%
6	Depreciation and Amortization	79,719	13.86%	16.72%	87,383	12.50%	15.13%
7	Taxes Other than Income Taxes	18,975	3.30%	3.98%	16,539	2.37%	2.86%
8	Taxes - State Income	2,004	0.35%	0.42%	2,388	0.34%	0.41%
9	Taxes - Federal Income	16,409	2.85%	3.44%	19,560	2.80%	3.39%
10	Total Operating Expenses	<u>\$476,883</u>	<u>82.92%</u>	<u>100.00%</u>	<u>\$577,381</u>	<u>82.61%</u>	<u>100.00%</u>
11	Interest on Customer Deposits	587	0.10%		557	0.08%	
12	Net Operating Income for Return (L2-L10-L11)	<u>\$97,624</u>	<u>16.98%</u>		<u>\$121,014</u>	<u>17.31%</u>	

NCUC Form G.S.-1
 Comparative Data
 Public Service Company of North Carolina, Inc.
 Twelve Months Ended December 31, 2023

NC Rate Base Method
 Schedule 6
 Page 2 of 2
 (\$000s)

Line No.	Item	Rate Base	
		Test Year 12-Months Ended December 31, 2020 End of Period After Increase NCUC Docket G-5, Sub 632	13-Month Average Actual Operations 12-Months Ended December 31, 2023
		Total Company	Total Company
		[a]	[b]
13	Gas Utility Plant in Service	\$2,978,034	\$3,327,609
14	Less: Accumulated Provision for Depreciation	(912,701)	(1,035,354)
15	Net Plant in Service (Sum of L13 & L14)	2,065,333	2,292,255
16	Working Capital - Other	(19,941)	10,734
17	Working Capital - Lead Lag [1]	13,657	21,962
18	Deferred Regulatory Assets	0	100,112
19	Less: Deferred Income Taxes	(356,990)	(372,978)
20	Original Cost Rate Base (L15 thru L19)	<u>\$1,702,059</u>	<u>\$2,052,085</u>

[1] O&M Expenses x 0.0963 in Rate Case

NCUC Form G.S.-1

Long-Term Debt and Interest Charges

Public Service Company of North Carolina, Inc.

Twelve Months Ended December 31, 2023

NC Rate Base Method/Financial Method

Schedule 7

(\$000s)

Line No.	Type of Obligation (Bonds, Debentures, Notes, etc.)	Issue Date [a]	Maturity Date [b]	Face Amount [c]	Amount Outstanding [d]	Interest Rate [e]	Interest Booked for 12 Months Ended This Report [f]	Interest Annualized on O/S Long-Term Debt [e] x [d] [g]
1	6.99% Due 2026	01/01/96	01/15/26	50,000	50,000	6.99%	3,495	3,495
2	7.45% Due 2026	12/15/96	12/15/26	50,000	50,000	7.45%	3,725	3,725
3	3.10% Due 2051	03/18/21	03/18/51	150,000	150,000	3.10%	4,650	4,650
4	6.16% Due 2033	11/15/23	11/15/33	75,000	75,000	6.16%	593	4,620
5	6.73% Due 2053	11/15/23	11/15/53	75,000	75,000	6.73%	645	5,048
6	4.13% Due 2046	06/22/16	06/22/46	100,000	100,000	4.13%	4,130	4,130
7	4.18% Due 2047	06/30/17	06/30/47	150,000	150,000	4.18%	6,270	6,270
8	4.33% Due 2028	06/15/18	06/15/28	100,000	100,000	4.33%	4,330	4,330
9	4.05% Due 2030	03/30/20	03/30/30	200,000	200,000	4.05%	8,100	8,100
10	Total Senior Debt			<u>\$950,000</u>	<u>\$950,000</u>		<u>35,938</u>	<u>44,368</u>
11	Operating Leases	Various	Various	0	352			
12	Other LTD	Various	Various				(3)	
13	Unamortized Debt Expense, Discount, & Premium				(2,364)		165	165
14	Current Portion of Long-Term Debt							
15	Total Long Term Debt			<u>\$950,000</u>	<u>\$947,988</u>		<u>\$36,100</u>	<u>\$44,533</u>

NCUC Form G.S.-1
Public Service Company of North Carolina, Inc.
Twelve Months Ended December 31, 2023

Statistical Data
Schedule 8

Total Company/North Carolina

Line No.	Sales Classification	Operating Revenues [a]	DT's Sold [b]	Revenue per DT Sold [c]	Number of Customers		Informational Only
					End of Period [d]	Average [e]	Avg DT Usage per Customer [f]
1	Residential	\$ 425,217,541	27,903,783	\$15.24	603,044	594,744	46.92
2	Commercial [1]	151,582,790	15,073,253	10.06	46,968	46,613	323.37
3	Industrial [1]	47,511,520	8,055,536	5.90	321	318	25,345.16
4	Total	<u>\$624,311,851</u>	<u>51,032,572</u>	<u>\$12.23</u>	<u>650,333</u>	<u>641,675</u>	<u>79.53</u>
5	Gas Transported for Others	\$ 69,729,698	92,318,581	\$0.76	387	391	236,411.22

[1] Revenues are categorized as commercial or industrial based on Rate Schedule

NCUC Form G.S.-1
 NCUC Form G.S.-1 vs. NCUC Fee
 Public Service Company of North Carolina, Inc.
 Twelve Months Ended December 31, 2023

NC Jurisdictional Revenue
 Schedule 9
 (\$000s)

Line No.	Item	Total Co [a]
1	Total Revenues per Schedule 4	\$698,952
2	Exclude CIAC Gross-Up	(188)
3	Miscellaneous	(699) [1]
4	Adjust for Recoveries in Excess of Write-Off	0
5	Uncollectibles	(1,378)
6	Revenues Subject to Fee	696,687
7	Regulatory Fee Rate	0.14%
8	Regulatory Fee	\$998
[1]	<i>exclude refund liability</i>	<u>(699)</u>
	<i>Total</i>	<u>(\$699)</u>
[2]	<i>Blended rate of 0.1438% utilized due to 1/2 of the reporting period being at 0.14% and 1/2 of the reporting period being at 0.1475%</i>	

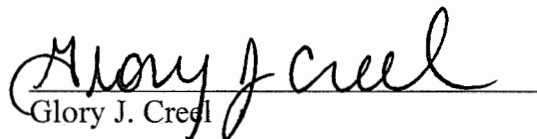
VERIFICATION

DOCKET NO. M-1, Sub 12PSNC

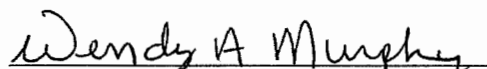
STATE OF NORTH CAROLINA

COUNTY OF GASTON

The undersigned, Glory J. Creel, being first duly sworn, says that (i) she is Rates & Regulatory Specialist for Public Service Company of North Carolina, Incorporated ("PSNC"), and, as such, she is authorized, and has been designated by PSNC, to make this proof on its behalf; (ii) she has read the foregoing report and the matters and things stated therein are true of her own knowledge, except as to those matters and things stated therein on information and belief, and as to those, she believes them to be true.

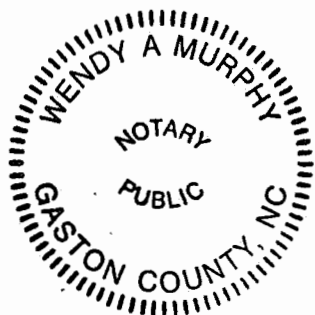

Glory J. Creel

Subscribed and sworn to before me, this 27th day of February, 2024.


Wendy A. Murphy, Notary Public

My Commission Expires: March 24, 2028

[OFFICIAL SEAL]



CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Quarterly Surveillance Report for the Period Ended December 31, 2023, as filed in Docket No. M-1, Sub 12PSNC, was served via electronic delivery or mailed, first-class, postage prepaid, upon all parties of record.

This, the 28th day of February, 2024.

/s/Mary Lynne Grigg

Mary Lynne Grigg
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Raleigh, North Carolina 27601
Telephone: (919) 755-6573
mgrigg@mcguirewoods.com

*Attorney for Public Service Company of North
Carolina, Inc.*

OFFICIAL COPY

Feb 28 2024