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Opt 26 2021

**Application, Appendix,
Testimonies and Exhibits of
Public Service Company of
North Carolina, Inc., d/b/a
Dominion Energy North
Carolina**

**Before the North Carolina
Utilities Commission**

**In the Matter of
Application of Public Service
Company of North Carolina, Inc.
for a General Increase in its Rates
and Charges**

Docket No. G-5, Sub 632

Filed: April 1, 2021

**STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH**

DOCKET NO. G-5, SUB 632

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

In the Matter of		
Application of Public Service Company)	
of North Carolina, Inc. for a General)	APPLICATION
Increase in its Rates and Charges)	

Pursuant to Sections 62-133, 62-133.7A, 62-134, and 62-135 of the North Carolina General Statutes (“N.C. Gen. Stat.”), and Rule R1-17 of the North Carolina Utilities Commission’s (“Commission”) rules and regulations, Public Service Company of North Carolina, Inc., d/b/a Dominion Energy North Carolina (“PSNC” or the “Company”), respectfully makes this Application for authority to adjust and increase its retail natural gas rates and charges and for other relief as set forth below. In support of this Application, PSNC respectfully shows the Commission the following:

1. The Company’s principal office and place of business is located at 800 Gaston Road, Gastonia, North Carolina 28056. The post office address for the Company is P.O. Box 1398, Gastonia, North Carolina, 28053-1398.

2. The attorneys for the Company are:

B. Craig Collins
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3. Copies of all pleadings, testimony, orders, and correspondence in this proceeding should be served upon the attorneys listed above.

4. PSNC is a corporation duly organized and existing under the laws of the State of South Carolina, having its principal office and place of business in Gastonia, North Carolina. In 2000, PSNC became a wholly owned subsidiary of SCANA Corporation (“SCANA”). In 2019, SCANA merged with Dominion Energy, Inc. (“DEI”), as authorized by this Commission in Docket No. G-5, Sub 585.

5. PSNC was incorporated in 1938 and is a North Carolina public utility engaged in the business of selling, distributing, and transporting natural gas and is subject to this Commission’s jurisdiction. PSNC’s service territory consists of twenty-eight counties in central and western North Carolina as designated in PSNC’s certificates of public convenience and necessity issued by the Commission.

6. As part of SCANA’s merger with DEI, the Company agreed to and the Commission approved as a condition of the merger, a rate moratorium prohibiting the Company from filing an application for a general rate case before April 1, 2021.

7. PSNC’s last general rate case was filed in Docket No. G-5, Sub 565, in 2016. The increase in rates and charges approved in that case became effective November 1, 2016.

8. Since 2016, PSNC has made significant investments to serve its growing customer base and to improve the safety and reliability of its system.

9. As a result of these significant investments, the rates currently approved by the Commission are now insufficient to provide PSNC with a fair and reasonable rate of return on its investment. In the Company's 2016 general rate case, the Commission determined that a reasonable overall rate of return for PSNC was 7.53%. The Company's rate of return at the end of the test year after pro forma adjustments is 5.32% under current rates. A general increase in PSNC's rates is necessary and justified in order to allow the Company to continue investing in the growth, safety, and reliability of its system.

10. By this Application, PSNC requests approval of an increase in revenue of \$53,145,476 to permit the Company to earn a fair return on its investment. The requested revenue increase will allow PSNC to recover the cost of the significant investments the Company has made to improve its system and its service.

11. The Company seeks approval of a return on equity of 10.25%. Commission approval of this request will permit the Company to access capital markets and maintain its credit quality, is consistent with the returns of businesses with comparable business risk, and will result in fair and reasonable rates in light of these considerations as well as the impacts of changing economic conditions on customers.

12. The Company requests an extension of the Integrity Management Tracker rider (Rider E) to its rates to continue tracking and providing for ongoing recovery of capital expenses related to PSNC's transmission and distribution pipeline integrity management programs. The Company established these programs to ensure the safety of

its natural gas transmission and distribution systems in response to pipeline safety requirements of the United States Department of Transportation.

13. PSNC requests authority to continue to defer operations and maintenance (“O&M”) expenses associated with its transmission and distribution integrity management programs. PSNC also requests authority to amortize and collect certain pipeline safety O&M expenses that have been deferred.

14. Gannett Fleming Valuation and Rate Consultants, LLC conducted a depreciation study pursuant to Commission Rule R6-80, which results in the recommendation of new annual depreciation accrual rates and a decrease of approximately \$1.89 million in depreciation expense. The Company requests that the Commission approve the depreciation study and allow PSNC to implement the new depreciation rates.

15. PSNC seeks authority to implement three riders to address certain liabilities arising from excess deferred income taxes (“EDIT”) associated with the Tax Cuts and Jobs Act and state income tax reductions. The three riders proposed by PSNC and discussed in detail by Company witness Spaulding are:

a. Rider EDIT-1 Amortization of Federal Excess Deferred Income Taxes

Rider: PSNC proposes to flow through to customers the benefit of Unprotected EDIT balances over a seven-year period.

b. Rider EDIT-2 Federal Tax Act Revenue Deferred Rider From

Overcollections: PSNC proposes to refund to customers the overcollection balance over a two-year period.

- c. Rider EDIT-3 State Excess Deferred Income Taxes Rider: PSNC proposes to flow through to customers over a five-year period the state corporate income tax reductions.

16. PSNC has other EDIT balances on its books and proposes to address them through adjustments to rate base.

17. In Docket No. G-5, Sub 634, PSNC is requesting approval to expand its existing conservation programs and to add new programs to reflect an increased commitment to sustainability, provide customers a broader range of options to use natural gas more wisely, and better serve underserved communities. The Company requests approval in this proceeding to recover conservation program costs through deferred accounting treatment and a rider, Rider F. Rider F will allow PSNC to adjust its rates annually to recover costs associated with implementing the conservation programs.

18. PSNC requests authority to implement the GreenTherm™ Renewable Natural Gas Program, a voluntary renewable energy program offering an easy and convenient way for participating customers to purchase attributes of renewable natural gas. The Company is also proposing deferred accounting treatment and the implementation of Rider G to ensure that program costs are properly assigned to participating customers.

19. PSNC requests approval to fund a research and development initiative to promote environmental sustainability. PSNC also requests approval to make an adjustment to O&M expenses and rate base treatment for this initiative.

20. PSNC requests approval to update and revise certain tariff provisions, the majority of which are administrative in nature. Notably, PSNC is not proposing to increase basic facilities charges or any of its miscellaneous fees included in its tariffs.

21. PSNC proposes to place the new rates requested for approval herein into effect on May 1, 2021. On the assumption that the Commission will suspend the proposed rates and set this Application for hearing, PSNC requests that the Commission establish a procedural schedule that permits the proposed rates to become effective November 1, 2021.

22. Pursuant to the provisions of Rule R1-17(b)(1)-(3) and (5)-(10), PSNC makes a part of this Application the following statements, which are exhibits to Company witnesses Hinson's and Spaulding's pre-filed direct testimony:

- a. Present charges (Hinson Direct Exhibit 9);
- b. Proposed charges (Hinson Direct Exhibit 10);
- c. Statement of end of period net investment at December 31, 2020 (Spaulding Direct Exhibit 1);
- d. Statement showing accumulated depreciation balances at December 31, 2020 (Spaulding Direct Exhibit 2);
- e. Statement of materials and supplies necessary for operation of PSNC's business (Spaulding Direct Exhibit 3);
- f. Statement of cash working capital (Spaulding Direct Exhibit 4);
- g. Statement of net operating income for return for the twelve months ended December 31, 2020 (Spaulding Direct Exhibit 5);

- h. Statements showing effect of proposed increase, additional revenues and expenses anticipated, and the rates of return on utility property. Statement showing capital structure and rates of return on equity before and after the proposed increase (Spaulding Direct Exhibit 6);
 - i. Balance sheet at December 31, 2020, and income statement for the twelve months ended December 31, 2020 (Spaulding Direct Exhibit 7).
- 23. Pursuant to Rule R1-17(b)(12), the Application contains the Company's NCUC Form G-1.
- 24. Pursuant to Rule R1-17 (b)(13), the Company's Application is supported by the direct testimony and related exhibits of Company witnesses D. Russell Harris, M. Shaun Randall, Michael B. Phibbs, Jennifer E. Nelson, John D. Taylor, John J. Spanos, James Herndon, Byron W. Hinson, and James A. Spaulding.
- 25. As required by Commission Rule R1-17(b)(9)(f), Appendix 1 to this Application contains a one-page summary of all proposed increases and changes affecting customers.
- 26. This Application, the NCUC Form G-1, and the testimony and exhibits of witnesses contain information that is now known to the Company and upon which the Company will rely to support this request. However, the Company plans to offer at or prior to hearing such additional relevant, material, and competent evidence as may be permitted by N.C. Gen. Stat. § 62-133(c) or other provision of North Carolina law as to the Company's costs, revenues, volumes, rate base, return, or any other matter relevant to the Commission's determination of the matters raised herein.

WHEREFORE, the Company respectfully requests that the Commission grant the general increase in rates and charges for natural gas services and other requests as set forth herein, and approve the changes in rate designs, costs, revenues, rate base, cost allocations, rate schedules, classifications, and practices proposed in this Application, effective not later than November 1, 2021.

Respectfully submitted, this the 1st day of April, 2021.

PUBLIC SERVICE COMPANY OF NORTH
CAROLINA, INC.

/s/Mary Lynne Grigg

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APPENDIX 1

Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632
Summary of Proposed Increases and Changes in Revenue

PSNC requests an increase in revenue of \$53,145,476.

Proposed changes by customer group are as follows:

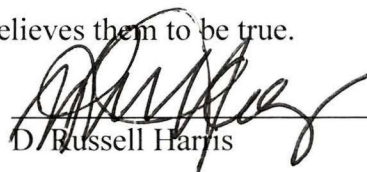
Customer Group	Change in Revenue	% Change
Residential	\$32,922,753	9.15%
Small General Service	\$9,439,735	9.15%
Medium General Service	\$1,018,998	4.57%
Firm Large General Service	\$7,622,502	18.29%
Interruptible Large General Service	\$2,141,488	18.29%

VERIFICATION

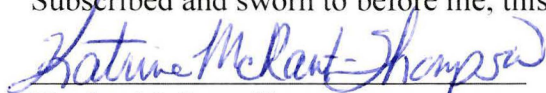
DOCKET NO. G-5, SUB 632

STATE OF SOUTH CAROLINA
COUNTY OF LEXINGTON

D. Russell Harris, being first duly sworn, says that (i) he is Vice President and General Manager of Gas Operations for Dominion Energy South Carolina, Inc. and Vice President and General Manager of Southern Distribution for Public Service Company of North Carolina, Incorporated, d/b/a Dominion Energy North Carolina ("PSNC"), and, as such, he is authorized, and has been designated by PSNC, to make this proof on its behalf; (ii) he has read the foregoing application and the matters and things stated therein are true of his own knowledge, except as to those matters and things stated therein on information and belief, and as to those, he believes them to be true.

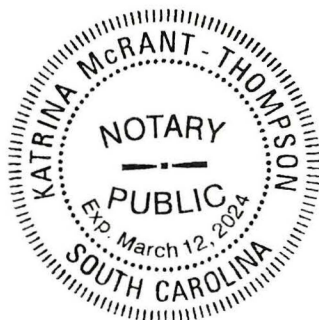

D. Russell Harris

Subscribed and sworn to before me, this 24th day of March, 2021.


Katrina McRant-Thompson
Notary Public for South Carolina

My commission expires: March 12, 2024.

[OFFICIAL SEAL]



CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing Application, as filed in Docket No. G-5, Sub 632, were served electronically or via U.S. mail, first-class, postage prepaid, upon all parties of record.

This, the 1st day of April, 2021.

/s/Mary Lynne Grigg

Mary Lynne Grigg

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Carolina, Inc., d/b/a Dominion Energy North
Carolina*



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October 4, 2021 6:17 AM EDT Last Updated 5 days ago

Macro Matters

Analysis: Global natgas price surge looms for United States this winter

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By Scott Disavino

5 minute read



1/2

Snow covered transfer lines leading to storage tanks at the Dominion Cove Point Liquefied Natural Gas (LNG) terminal in Lusby, Maryland, March 18, 2014. REUTERS/Gary Cameron

Oct 4 (Reuters) - Regional natural gas markets in the United States are seeing prices for this winter surge along with global record highs - suggesting that the energy bills causing headaches in Europe and Asia will hit the world's top gas producer before long.

Gas prices in Europe and Asia have more than tripled this year, causing manufacturers to curtail activity from Spain to Britain and sparking power crises in China.

The United States has been shielded from that global crunch because it has plenty of gas supply, most of which stays in the country since U.S. export capacity is still relatively small.

The benchmark U.S. natural gas contract has been rallying, lately hitting seven-year highs, but its \$5.62 per million British thermal units (mmBtu) price is a far cry from the \$30-plus being paid in Europe and Asia.

However, the U.S. market is worried about the coming cold, particularly in New England and California - where prices for gas to be delivered this winter are far above the nationwide benchmark. In New England, buyers are expecting gas to cost more than \$20 per mmBtu.

High winter prices are nothing new for New England and California, where the limited number of pipelines into both regions regularly become constrained on the coldest days. But this winter could be worse.

Both regions have spent years aggressively moving away from fossil fuels through regulations, power plant retirements and carbon pricing that makes power from fossil-fired generation, particularly coal, more expensive.

I/A
U.S. gas currently being delivered to the Henry Hub terminal in Louisiana, the nation's benchmark, recently surpassed \$6 for the first time since 2014. For January that price is in the same range, suggesting buyers think the country as a whole will have ample pipeline and storage access to keep fuel flowing this winter.

"Henry Hub prices continue to climb for the winter months, but we should see even bigger increases on the East and West Coasts for New England and California," said Matt Smith, lead oil analyst for the Americas at commodity analytics firm Kpler.

In New England, gas for January delivery is soaring, trading this week at more than \$22 at the region's Algonquin hub, which would be the highest price paid in a month since January and February of 2014.

That reflects the region, which turns to liquefied natural gas (LNG) when its pipelines become congested, will have to compete with buyers in Europe and Asia already paying a lot more for the super-cooled fuel.

Gas-fired power plants are expected to produce about 49% of the electricity generated in New England. That is in line with the last five years, but overall demand is rising as the economy has recovered.

"What is driving gas prices for us is expected increased demand for pipeline gas as the economy recovers, and supply is catching up after pandemic low demand," said Caroline Pretzman, a spokesperson at Eversource Energy (ES.N), New England's biggest energy provider.

CALIFORNIA DREAMIN' ON A WINTER'S DAY

Prices at the Southern California citygate for January 2022 were trading over \$13 this week, which would be a record outside of February 2021, when the Texas freeze pushed gas prices to record levels in many parts of the country.

Prices are up in California because the state has been suffering through a long drought that has restricted its ability to generate electricity through hydropower. Solar has also been constrained by smoke cover from wildfires, analysts said.

As a result, the state has relied more on gas-fired plants, which are expected to account for about 45% of electricity generated this winter, above the five-year average of 41% as the drought limits hydropower supplies, according to federal projections. [read more](#)

Just 4% of the electricity produced in California will come from hydro facilities this year, according to federal projections, down from an average of 14% over the past five years.

Unlike New England, California has access to gas supplies from more regions including the Permian shale in Texas and New Mexico, the Rocky Mountains and Canada.

New England imports roughly 16 billion cubic feet (bcf) of LNG during the winter, equivalent to about 5% of its winter gas consumption. However, competition from Europe and Asia means those shipments will come at a dear cost.

Some power generators have another option - switching to burning oil. Right now, fuel oil costs about three times as much as natural gas, so that kind of switch will only happen as gas prices rise. Oil also emits about 30% more carbon dioxide and other pollutants.

Analysts expect New England to start burning oil sooner than usual this year. Notably, during an extreme cold event starting in late December 2017, oil spiked to 27% of overall power generation, compared with less than 1% earlier that month, according to ISO New England, the region's grid operator.

Winter of Natural Gas Discontent

Gas futures at key hubs in New England and California show prices are expected to surge in coming months.

	HENRY HUB BENCHMARK	NEW ENGLAND	CALIFORNIA
CURRENT PRICE	5.78	4.92	7.12

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
GENERAL RATE CASE
MINIMUM FILING REQUIREMENTS
APRIL 1, 2021

35. Long-Term Debt. Provide the following information pertaining to long-term debt:

a. The (1) date of maturity, (2) date of issue, (3) amount outstanding, (4) coupon interest rate, (5) cost rate at issue, (6) cost rate of debt in Format 35, (7) issuance costs, (8) bond rating at the time of issue (Standard & Poor's, Moody's, etc.), and (9) the type of obligation for all outstanding issues of long-term debt as of end of the latest fiscal year and at the end of the test period.

b. The calculations of the embedded cost of long-term debt at the end of the two (2) most recently concluded fiscal years and at the end of the test period. The methodology used here should be the same as that used to derive the embedded cost of debt component of the applicant's cost of capital in this proceeding.

c. The projected amounts of outstanding long-term debt for existing issuances as of the end of the current fiscal year and the following fiscal year.

d. The projected debt maturities, sinking fund funds and other requirements for the 24 months after the most recently concluded fiscal year.

e. The date, amount, and approximate yield for each new issue of long-term debt anticipated by the Company during the 24 months after the most recently concluded fiscal year.

Response: Please see attached.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
LONG-TERM DEBT SHOWING COST RATES AT ISSUE AND TO MATURITY
For the Test Year Ended December 31, 2020

(4) (9)	(3)		(1)	(2)	(5)	(7)	(8)	
	Amount Outstanding		Date of	Date of	Cost Rate	Issuance	Bond Rating	
	12/31/2019	12/31/2020	Maturity	Issue	at Issue	Costs	at Issue	
Senior Debentures:								
6.54% due 2020	100,000,000		3/30/2020	3/30/2010	6.55%	157,631	A3/BBB+	(a)
4.59% due 2021	150,000,000	150,000,000	2/14/2021	2/14/2011	4.59%	64,875	A3/BBB+	(a)
6.99% due 2026	50,000,000	50,000,000	1/15/2026	1/1/1996	7.09%	686,049	A2/A-	(a)
7.45% due 2026	50,000,000	50,000,000	12/15/2026	12/15/1996	7.54%	583,525	A2/A-	(a)
4.13% due 2046	100,000,000	100,000,000	6/22/2046	6/22/2016	4.15%	431,769	A3/BBB+	(a)
4.18% due 2047	150,000,000	150,000,000	6/30/2047	6/30/2017	4.19%	417,444	A3/BBB+	(a)
4.33% due 2028	100,000,000	100,000,000	6/15/2028	6/15/2018	4.34%	341,348	A3/BBB	(a)
4.05% due 2030		200,000,000	3/30/2030	3/30/2020	4.06%	597,062	Baa1/BBB+	(a)
Total Long-Term Debt	700,000,000	800,000,000						

(a) Moody's/Standard & Poors

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
COST RATE OF LONG-TERM DEBT
As of December 31, 2020

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
					Unamortized Debt (Premium) or Discount & Expense		Coupon Interest Expense	Amortization of Debt Discount or Premium & Expense	Total Interest Expense	Cost Rate of Long-Term Debt
Debt Description and Coupon Rate	Date Issued	Maturity Date	Principal Amount	Face Amount Outstanding		Carrying Value				
Senior Debentures:										
6.54% due 2020	3/30/2010	3/30/2020	100,000,000	100,000,000	(d) - (a)	100,000,000	1,616,833	3,941	1,620,774	1.62%
4.59% due 2021	2/14/2011	2/14/2021	150,000,000	150,000,000	579 (a)	149,999,421	6,885,000	6,719	6,891,719	4.59%
6.99% due 2026	1/1/1996	1/15/2026	50,000,000	50,000,000	137,381 (a)(b)	49,862,619	3,495,000	26,572 (c)	3,521,572	7.06%
7.45% due 2026	12/15/1996	12/15/2026	50,000,000	50,000,000	136,271 (a)(b)	49,863,729	3,725,000	23,335 (c)	3,748,335	7.52%
4.13% due 2046	6/22/2016	6/22/2046	100,000,000	100,000,000	367,003 (a)	99,632,997	4,130,000	14,392	4,144,392	4.16%
4.18% due 2047	6/30/2017	6/30/2047	150,000,000	150,000,000	368,742 (a)	149,631,258	6,270,000	13,915	6,283,915	4.20%
4.33% due 2028	6/15/2018	6/15/2028	100,000,000	100,000,000	256,011 (a)	99,743,989	4,330,000	34,135	4,364,135	4.38%
4.05% due 2030	3/30/2020	3/30/2030	200,000,000	200,000,000	552,282 (a)	199,447,718	6,075,000	44,780	6,119,780	3.07%

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
COST RATE OF LONG-TERM DEBT
As of December 31, 2019

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
					Unamortized Debt (Premium) or Discount & Expense			Amortization of Debt Discount or Premium & Expense	Total Interest Expense	Cost Rate of Long-Term Debt
Debt Description and Coupon Rate	Date Issued	Maturity Date	Principal Amount	Face Amount Outstanding		Carrying Value	Coupon Interest Expense			
Senior Debentures:										
6.54% due 2020	3/30/2010	3/30/2020	100,000,000	100,000,000	3,941 (a)	99,996,059	6,540,000	15,763	6,555,763	6.56%
4.59% due 2021	2/14/2011	2/14/2021	150,000,000	150,000,000	7,298 (a)	149,992,702	6,885,000	6,487	6,891,487	4.59%
6.99% due 2026	1/1/1996	1/15/2026	50,000,000	50,000,000	163,953 (a)(b)	49,836,047	3,495,000	26,572 (c)	3,521,572	7.07%
7.45% due 2026	12/15/1996	12/15/2026	50,000,000	50,000,000	159,606 (a)(b)	49,840,394	3,725,000	23,335 (c)	3,748,335	7.52%
4.13% due 2046	6/22/2016	6/22/2046	100,000,000	100,000,000	381,395 (a)	99,618,605	4,130,000	14,392	4,144,392	4.16%
4.18% due 2047	6/30/2017	6/30/2047	150,000,000	150,000,000	382,657 (a)	149,617,343	6,270,000	13,915	6,283,915	4.20%
4.33% due 2028	6/15/2018	6/15/2028	100,000,000	100,000,000	290,146 (a)	99,709,854	4,330,000	34,135	4,364,135	4.38%

(a) From balance sheet details

(b) Includes payment to bondholders under Consent Solicitation related to SEC deregistration

(c) Includes amortized payment to bondholders under Consent Solicitation related to SEC deregistration

(d) Debenture matured in 2020

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
EMBEDDED COUPON COST OF LONG-TERM DEBT
At December 31, 2019

	<u>Amount Outstanding</u>	<u>Annual Interest</u>
Senior Debentures:		
6.54% due 2020	100,000,000	6,540,000
4.59% due 2021	150,000,000	6,885,000
6.99% due 2026	50,000,000	3,495,000
7.45% due 2026	50,000,000	3,725,000
4.13% due 2046	100,000,000	4,130,000
4.18% due 2047	150,000,000	6,270,000
4.33% due 2028	100,000,000	4,330,000
Debt Discount & Expense		134,599
Total Long-Term Debt	<u><u>700,000,000</u></u>	<u><u>35,509,599</u></u>
Embedded Cost		5.07%

PUBLIC SERVICE COMPANY OF NORTH CAROLINA
Docket No. G-5, Sub 632
EMBEDDED COUPON COST OF LONG-TERM DEBT
At December 31, 2020

	<u>Amount Outstanding</u>	<u>Annual Interest</u>
Senior Debentures:		
6.54% due 2020	-	1,616,833
4.59% due 2021	150,000,000	6,885,000
6.99% due 2026	50,000,000	3,495,000
7.45% due 2026	50,000,000	3,725,000
4.13% due 2046	100,000,000	4,130,000
4.18% due 2047	150,000,000	6,270,000
4.33% due 2028	100,000,000	4,330,000
4.05% due 2030	200,000,000	6,075,000
Debt Discount & Expense		167,789
Total Long-Term Debt	<u><u>800,000,000</u></u>	<u><u>36,694,622</u></u>
Embedded Cost		4.59%

PUBLIC SERVICE COMPANY OF NORTH CAROLINA
Docket No. G-5, Sub 632
PROJECTED AMOUNTS OF LONG-TERM DEBT (IN THOUSANDS)
At December 31, 2020

	12/31/2020	12/31/2021	12/31/2022
	Ending Balance	Ending Balance	Ending Balance
Senior Debentures:			
4.59% due 2021	150,000	-	-
6.99% due 2026	50,000	50,000	50,000
7.45% due 2026	50,000	50,000	50,000
4.13% due 2046	100,000	100,000	100,000
4.18% due 2047	150,000	150,000	150,000
4.33% due 2028	100,000	100,000	100,000
4.05% due 2030	200,000	200,000	200,000
Projected Issuances		150,000	150,000
Total	<u><u>800,000</u></u>	<u><u>800,000</u></u>	<u><u>800,000</u></u>

Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632
ADJUSTMENT TO EXECUTIVE COMPENSATION
Test Year Ended December 31, 2020

Line No.	Item	PSNC Amount
1	Total Compensation of Top 5 Executive Positions Per Public Staff	\$872,854 1/
2	Eliminate 50%	<u>(436,427)</u>
3	Amount of Executive Compensation to be Allocated to PSNC	436,427
4	Executive Compensation adjustment per Company	<u>-</u>
5	Public Staff Adjustment to Executive Compensation (L4 - L3)	<u><u>(\$436,427)</u></u>

1/ Based on Company Data Request Response No. 23.

INDEX OF EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
Appendix A	Curriculum vitae
KWO-1	CUCA Recommended Overall Rate of Return
KWO-2	DCF Summary of O'Donnell Proxy Group
KWO-3	Plowback Ratios for O'Donnell Proxy Group
KWO-4	Returns on Book Value of O'Donnell Proxy Group
KWO-5	DCF Results of O'Donnell Proxy Group
KWO-6	DCF Results of Dominion Parent Company
KWO-7	CAPM Results of O'Donnell Proxy Group

O'Donnell

Appendix A

Kevin W. O'Donnell, CFA
Nova Energy Consultants, Inc. (Nova)
1350-101 SE Maynard Rd.
Cary, NC
919-461-0270
919-461-0570 (fax)
kodonnell@novaenergyconsultants.com

Kevin W. O'Donnell, is the founder of Nova Energy Consultants, Inc. in Cary, NC. Mr. O'Donnell's academic credentials include a B.S. in Civil Engineering - Construction Option from North Carolina State University as well as a MBA in Finance from Florida State University. Mr. O'Donnell is also a Chartered Financial Analyst ("CFA").

Mr. O'Donnell has experience working in the electric, natural gas, and water/sewer industries since 1984. He is very active in municipal power projects and has assisted numerous southeastern U.S. municipalities cut their wholesale cost of power by as much as 67%. On Dec. 12, 1998, *The Wilson Daily Times* made the following statement about O'Donnell.

Although we were skeptical of O'Donnell's efforts at first, he has shown that he can deliver on promises to cut electrical rates.

Mr. O'Donnell has completed close to 30 wholesale power projects for municipal and university-owned electric systems throughout North and South Carolina. In May of 1996 Mr. O'Donnell testified before the U.S. House of Representatives, Committee on Commerce, Subcommittee on Energy and Power regarding the restructuring of the electric utility industry.

Mr. O'Donnell has appeared as an expert witness in over 120 regulatory proceedings before the North Carolina Utilities Commission, the South Carolina Public Service Commission, the Virginia Corporation Commission, the Minnesota Public Service Commission, the New Jersey Board of Public Utilities, the Colorado Public Service Commission, the Wisconsin Public Service Commission, the Maryland Public Service Commission, the District of Columbia Public Service Commission, the Pennsylvania Public Utility Commission, the Indiana Public Utility Commission, the California Public Service Commission, and the Florida Public Service Commission. His area of expertise has included rate design, cost of service, rate of return, capital structure, asset valuation analyses, fuel adjustments, merger transactions, holding company applications, as well as numerous other accounting, financial, and utility rate-related issues.

Mr. O'Donnell is the author of the following two articles: "Aggregating Municipal Loads: The Future is Today" which was published in the Oct. 1, 1995 edition of *Public Utilities Fortnightly*; and "Worth the Wait, But Still at Risk" which was published in the May 1, 2000 edition of *Public Utilities Fortnightly*. Mr. O'Donnell is also the co-author of "Small Towns, Big Rate Cuts" which was published in the January, 1997 edition of *Energy Buyers Guide*. All of these articles discuss how rural electric systems can use the wholesale power markets to procure wholesale power supplies.

**Regulatory Cases of Kevin W. O'Donnell, CFA
Nova Energy Consultants, Inc.**

Year	Name of Applicant	State Jurisdiction	Docket No.	Client/ Employer	Case Issues
1985	Public Service Company of NC	NC	G-5, Sub 200	Public Staff of NCUC	Return on equity, capital structure
1985	Piedmont Natural Gas Company	NC	G-9, Sub 251	Public Staff of NCUC	Return on equity, capital structure
1986	General Telephone of the South	NC	P-19, Sub 207	Public Staff of NCUC	Return on equity, capital structure
1987	Public Service Company of NC	NC	G-5, Sub 207	Public Staff of NCUC	Return on equity, capital structure
1988	Piedmont Natural Gas Company	NC	G-9, Sub 278	Public Staff of NCUC	Return on equity, capital structure
1989	Public Service Company of NC	NC	G-5, Sub 246	Public Staff of NCUC	Return on equity, capital structure
1990	North Carolina Power	NC	E-22, Sub 314	Public Staff of NCUC	Return on equity, capital structure
1991	Duke Energy	NC	E-7, Sub 487	Public Staff of NCUC	Return on equity, capital structure
1991	North Carolina Natural Gas	NC	G-21, Sub 306	Public Staff of NCUC	Natural gas expansion fund
1991	North Carolina Natural Gas	NC	G-21, Sub 307	Public Staff of NCUC	Natural gas expansion fund
1991	Penn & Southern Gas Company	NC	G-3, Sub 186	Public Staff of NCUC	Return on equity, capital structure
1995	North Carolina Natural Gas	NC	G-21, Sub 334	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
1995	Carolina Power & Light Company	NC	E-2, Sub 680	Carolina Utility Customers Assoc.	Fuel adjustment proceeding
1995	Duke Power	NC	E-7, Sub 559	Carolina Utility Customers Assoc.	Fuel adjustment proceeding
1996	Piedmont Natural Gas Company	NC	G-9, Sub 378	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
1996	Piedmont Natural Gas Company	NC	G-9, Sub 382	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
1996	Public Service Company of NC	NC	G-5, Sub 356	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
1996	Cardinal Extension Company	NC	G-39, Sub 0	Carolina Utility Customers Assoc.	Capital structure, cost of capital
1997	Public Service Company of NC	NC	G-5, Sub 327	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
1998	Public Service Company of NC	NC	G-5, Sub 386	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
1998	Public Service Company of NC	NC	G-5, Sub 386	Carolina Utility Customers Assoc.	Natural gas transportation rates
1999	Public Service Company of NC/SCANA Corp	NC	G-5, Sub 400	Carolina Utility Customers Assoc.	Merger case
1999	Public Service Company of NC/SCANA Corp	NC	G-43	Carolina Utility Customers Assoc.	Merger Case
1999	Carolina Power & Light Company	NC	E-2, Sub 753	Carolina Utility Customers Assoc.	Holding company application
1999	Carolina Power & Light Company	NC	G-21, Sub 387	Carolina Utility Customers Assoc.	Holding company application
1999	Carolina Power & Light Company	NC	P-708, Sub 5	Carolina Utility Customers Assoc.	Holding company application
2000	Piedmont Natural Gas Company	NC	G-9, Sub 428	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
2000	NUI Corporation	NC	G-3, Sub 224	Carolina Utility Customers Assoc.	Holding company application
2000	NUI Corporation/Virginia Gas Company	NC	G-3, Sub 232	Carolina Utility Customers Assoc.	Merger application
2001	Duke Power	NC	E-7, Sub 685	Carolina Utility Customers Assoc.	Emission allowances and environmental compliance costs
2001	NUI Corporation	NC	G-3, Sub 235	Carolina Utility Customers Assoc.	Tariff change request.
2001	Carolina Power & Light Company/Progress E	NC	E-2, Sub 778	Carolina Utility Customers Assoc.	Asset transfer case
2001	Duke Power	NC	E-7, Sub 694	Carolina Utility Customers Assoc.	Restructuring application
2002	Piedmont Natural Gas Company	NC	G-9, Sub 461	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
2002	Cardinal Pipeline Company	NC	G-39, Sub 4	Carolina Utility Customers Assoc.	Cost of capital, capital structure
2002	South Carolina Public Service Commission	SC	2002-63-G	South Carolina Energy Users Committee	Rate of return, accounting, rate design, cost of service
2003	Piedmont Natural Gas/North Carolina Natura	NC	G-9, Sub 470	Carolina Utility Customers Assoc.	Merger application
2003	Piedmont Natural Gas/North Carolina Natura	NC	G-9, Sub 430	Carolina Utility Customers Assoc.	Merger application
2003	Piedmont Natural Gas/North Carolina Natura	NC	E-2, Sub 825	Carolina Utility Customers Assoc.	Merger application
2003	Carolina Power & Light Company	NC	E-2, Sub 833	Carolina Utility Customers Assoc.	Fuel case
2004	South Carolina Electric & Gas	SC	2004-178-E	South Carolina Energy Users Committee	Return on equity, capital structure, rate design, cost of service
2005	Carolina Power & Light Company	NC	E-2, Sub 868	Carolina Utility Customers Assoc.	Fuel case
2005	Piedmont Natural Gas Company	NC	G-9, Sub 499	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
2005	South Carolina Electric & Gas	SC	2005-2-E	South Carolina Energy Users Committee	Fuel application
2005	Carolina Power & Light Company	SC	2006-1-E	South Carolina Energy Users Committee	Fuel application
2006	IRP in North Carolina	NC	E-100, Sub 103	Carolina Utility Customers Assoc.	Submitted rebuttal testimony in investigation of IRP in NC.
2006	Piedmont Natural Gas Company	NC	G-9, Sub 519	Carolina Utility Customers Assoc.	Creditworthiness issue
2006	Public Service Company of NC	NC	G-5, Sub 481	Carolina Utility Customers Assoc.	Return on equity, capital structure, rate design, cost of service
2006	Duke Power	NC	E-7, 751	Carolina Utility Customers Assoc.	App to share net revenues from certain wholesale pwr trans

**Regulatory Cases of Kevin W. O'Donnell, CFA
Nova Energy Consultants, Inc.**

Year	Name of Applicant	State Jurisdiction	Docket No.	Client/ Employer	Case Issues
2006	South Carolina Electric & Gas	SC	2006-192-E	South Carolina Energy Users Committee	Fuel application
2007	Duke Power	NC	E-7, Sub 790	Carolina Utility Customers Assoc.	Application to construct generation
2007	South Carolina Electric & Gas	SC	2007-229-E	South Carolina Energy Users Committee	Rate of return, accounting, rate design, cost of service
2008	South Carolina Electric & Gas	SC	2008-196-E	South Carolina Energy Users Committee	Base load review act proceeding
2009	Western Carolina University	NC	E-35, Sub 37	Western Carolina University	Rate of return, accounting, rate design, cost of service
2009	Duke Power	NC	E-7, Sub 909	Carolina Utility Customers Assoc.	Cost of service, rate design, return on equity, capital structure
2009	South Carolina Electric & Gas	SC	2009-261-E	South Carolina Energy Users Committee	DSM/EE rate filing
2009	Duke Power	SC	2009-226-E	South Carolina Energy Users Committee	Return on equity, capital structure, rate design, cost of service
2009	Tampa Electric	FL	080317-EI	Florida Retail Federation	Return on equity, capital structure
2010	Duke Power	SC	2010-3-E	South Carolina Energy Users Committee	Fuel application - assisted in settlement
2010	South Carolina Electric & Gas	SC	2009-489-E	South Carolina Energy Users Committee	Return on equity, capital structure, rate design, cost of service
2010	Virginia Power	VA	PUE-2010-00006	Mead Westvaco	Rate design
2011	Duke Energy	SC	2011-20-E	South Carolina Energy Users Committee	Nuclear construction financing
2011	Northern States Power	MN	E002/GR-10-971	Xcel Large Industrials	Return on equity, capital structure
2011	Virginia Power	VA	PUE-2011-0027	Mead Westvaco	Capital structure, revenue requirement
2011	Duke Energy	NC	E-7, Sub 989	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE, capital structure
2011	Duke Energy	SC	2011-271-E	South Carolina Energy Users Committee	Accounting, cost of service, rate design, ROE, capital structure
2011	Dominion Virginia Power	VA	PUE-2011-00073	Mead Westvaco	Rate design
2012	Town of Smithfield/Partners Equity Group	NC	ES-160, Sub 0	Partners Equity Group	Rate design, asset valuation
2012	Florida Power & Light	FL	120015-EI	Florida Office of Public Counsel	Capital structure
2012	South Carolina Electric & Gas	SC	2012-218-E	South Carolina Energy Users Committee	Accounting, cost of service, rate design, ROE, capital structure
2013	Progress Energy Carolinas	NC	E-2, Sub 1023	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE, capital structure
2013	Duke Energy Carolinas	NC	E-7, Sub 1026	Carolina Utility Customers Assoc.	Rate design
2013	Jersey Central Power & Light	NJ	BPU ER12111052	Gerdau Ameristeel	Return on equity, capital structure
2013	Duke Energy Carolinas	SC	2013-59-E	South Carolina Energy Users Committee	Accounting, cost of service, rate design, ROE, capital structure
2013	Tampa Electric	FL	130040-EI	Florida Office of Public Counsel	Capital structure and financial integrity
2013	Piedmont Natural Gas	NC	G-9, Sub 631	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE, capital structure
2014	Dominion Virginia Power	VA	PUE-2014-00033	Mead Westvaco	Recoverable fuel costs, hedging strategies
2014	Public Service Company of Colorado	CO	14AL-0660E	Colorado Healthcare Electric Coordinating Council	Return on equity, capital structure
2015	WEC Acquisition of Integrys	WI	9400-YO-100	Staff of Wisconsin Public Service Commission	Merger analysis
2015	Dominion Virginia Power	VA	PUE-2015-00027	Federal Executive Agencies	Return on equity
2015	South Carolina Electric & Gas	SC	2015-103-E	South Carolina Energy Users Committee	Return on equity
2015	Western Carolina University	NC	E-35, Sub 45	Western Carolina University	Accounting, cost of service, rate design, ROE, capital structure
2016	Sandpiper Energy	MD	9410	Maryland Office of People's Counsel	Return on equity, capital structure
2016	Washington Gas Light	DC	FC 1137	Washington, DC Office of People's Counsel	Return on equity, capital structure
2016	Florida Power & Light	FL	160021-EI	Florida Office of Public Counsel	Capital Structure
2016	Jersey Central Power & Light	NJ	EM15060733	NJ Division of Rate Counsel	Asset valuation
2016	Rockland Electric Company	NJ	ER16050428	NJ Division of Rate Counsel	Rate design
2016	Dominon NC Power	NC	E-22, Sub 532	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE, capital structure
				Healthcare Council of the National Capitol Area (HCNCA)	
2017	Potomac Electric Power	DC	FC 1139		ROE and capital structure
2017	Columbia Gas of Maryland	MD	FC 9447	Maryland Office of People's Counsel	ROE and capital structure
2017	Washington Gas Light	DC	FC 1142	Washington, DC Office of People's Counsel	Merger analysis
2017	Duke Energy Progress	NC	E-2, Sub 1142	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE, capital structure
2018	Public Service Electric & Gas	NJ	GR17070776	NJ Division of Rate Counsel	ROE and capital structure
2018	Duke Energy Carolinas	NC	E-7, Sub 1146	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE, capital structure
2018	Elkton Gas/SJI	MD	FC 9475	Maryland Office of People's Counsel	Merger analysis
2018	Entergy Texas	TX	PUC 48371	Entergy Texas Cities	ROE
2018	Duke Energy Carolinas	SC	2018-3-E	South Carolina Energy Users Committee	Fuel case

**Regulatory Cases of Kevin W. O'Donnell, CFA
Nova Energy Consultants, Inc.**

Year	Name of Applicant	State Jurisdiction	Docket No.	Client/ Employer	Case Issues
2018	Elkton Gas Company	MD	FC 9488	Maryland Office of People's Counsel	Accounting, ROE, capital structure
2018	Baltimore Gas & Electric	MD	FC9484	Maryland Office of People's Counsel	ROE, capital structure
2018	South Carolina Electric & Gas	SC	2017-370-E	South Carolina Energy Users Committee	Creditworthiness issue
2018	Jersey Central Power & Light	NJ	EO18070728	NJ Division of Rate Counsel	ROE and capital structure
2019	Duke Energy Carolinas	SC	2018-319-E	South Carolina Energy Users Committee	Accounting, rate design
2019	Duke Energy Progress	SC	2018-318-E	South Carolina Energy Users Committee	Accounting, rate design
2019	Public Service Electric and Gas	NJ	EO18060629	NJ Division of Rate Counsel	ROE and capital structure
2019	Potomac Electric Power	MD	FC 9602	Maryland Office of People's Counsel	ROE, capital structure
2019	Oklahoma Gas and Electric	OK	PUD 201800140	Sierra Club	Creditworthiness issue
2019	Peoples Natural Gas	PA	R-2018-3006818	Pennsylvania Office of Consumer Advocate	ROE, capital structure
2019	UGI Natural Gas	PA	R-2018-3006814	Pennsylvania Office of Consumer Advocate	ROE, capital structure
2019	Dominion Virginia Power	VA	PUR-2019-00050	Federal Executive Agencies	Return on Equity
2019	Piedmont Natural Gas	NC	G-9, Sub 743	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE
	Pacific Gas & Electric, Southern California				
2019	Edison, San Diego Gas & Electric	CA	A-1904014, et al	Federal Executive Agencies	ROE, capital structure
2019	Duke Energy Indiana	IN	Cause 45253	Federal Executive Agencies	ROE, capital structure
2020	Duke Energy Carolinas	NC	E-7 Sub 1214	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE
2020	Duke Energy Progress	NC	E-2 Sub 1219	Carolina Utility Customers Assoc.	Accounting, cost of service, rate design, ROE
2020	Dominion Virginia Power	VA	PUR-2019-00154	Southern Environmental Law Center	Financial analysis of plant investment
2020	Southwest Electric Power Company	LA	U-35324	Alliance for Affordable Energy	Financial analysis of plant investment
2020	Texas Gas Company	TX	PUC 10928	Texas Gas Cities	ROE, capital structure
2020	Potomac Electric Power	DC	FC 1156	District of Columbia Office of Peoples Counsel	ROE, capital structure
2020	UGI Gas	PA	R-2019-3015162	Pennsylvania Office of Consumer Advocate	ROE, capital structure, creditworthiness
2020	Columbia Gas of Maryland	MD	FC 9644	Maryland Office of People's Counsel	ROE, capital structure
2020	Columbia Gas of Pennsylvania	PA	R-2020-3018835	Pennsylvania Office of Consumer Advocate	ROE, capital structure
2020	New Mexico Gas Company	NM	19-00317-UT	Federal Executive Agencies	ROE, capital structure, accounting, rate design, cost of service
2020	Washington Gas Light	DC	FC 1162	District of Columbia Office of Peoples Counsel	ROE, capital structure
2020	Dominion Energy South Carolina	SC	2020-125-E	South Carolina Energy Users Committee	Accounting, rate design
2021	Suez Water Company	NJ	BPU WR2011	NJ Division of Rate Counsel	ROE, capital structure, rate design
2021	Columbia Gas of Pennsylvania	PA	R-2021-3024296	Pennsylvania Office of Consumer Advocate	ROE, capital structure
2021	Florida Power & Light	FL	20210015-EI	Florida Office of Public Counsel	Capital structure, financial rate analysis

CUCA's Recommended Overall Rate of Return

O'Donnell Financial Analyses ROE Results		
DCF	7.50%	9.50%
CEA	9.00%	10.00%
CAPM	6.00%	8.00%
Recommendation	9.00%	

CUCA's Overall Recommendation			
Component	Ratio (%)	Cost Rate (%)	Weighted Cost Rate (%)
Long-Term Debt	48.52%	4.48%	2.17%
Short-Term Debt	1.48%	0.25%	0.00%
Common Equity	50.00%	9.00%	4.50%
Total Capitalization	100.00%		6.68%

**O'Donnell Proxy Group
DCF Summary**

Company	Forecasted Annualized Dividend Yield				Value Line								Average Payoutback Growth Rate [4] Exhibit KWO-3	CFRA 3-Year Projected EPS CAGR [5]	Schwab LT Growth Rate 3-5 Years EPS (AEE) [6]		
	13-Wks [1]		4-Wks [2]		Current [3]	10-Year			5-Year			Forecasted (Est'd 18-20 to 24-26)					
	EPS [4]	DPS [4]	BPS [4]	EPS [4]		DPS [4]	BPS [4]	EPS [4]	DPS [4]	BPS [4]	EPS [4]	DPS [4]				BPS [4]	
Amos Energy	2.7%	2.7%	2.8%	8.0%	5.0%	7.5%	9.0%	7.5%	10.0%	7.0%	7.5%	10.5%	4.1%	8.0%	7.8%		
Chesapeake Utilities	1.6%	1.5%	1.5%	9.5%	6.5%	9.5%	9.0%	7.5%	11.0%	8.5%	8.0%	6.5%	6.7%	4.4%	-		
New Jersey Resources	3.4%	3.5%	3.6%	6.0%	7.0%	7.5%	5.5%	6.5%	8.5%	2.0%	5.5%	5.5%	4.2%	8.0%	6.0%		
NSource Inc	3.5%	3.5%	3.6%	2.0%	-1.5%	-3.0%	0.5%	-3.0%	-5.0%	9.5%	4.5%	4.5%	3.9%	5.0%	-		
Northwest Natural	3.6%	3.7%	3.7%	-1.5%	1.5%	1.0%	1.5%	0.5%	-	5.5%	0.5%	8.5%	1.9%	4.0%	5.5%		
ONE Gas Inc	3.2%	3.3%	3.4%	-	-	-	10.0%	14.5%	3.0%	11.5%	7.0%	10.5%	3.5%	5.0%	5.0%		
South Jersey Inds	5.0%	5.2%	5.3%	1.5%	6.5%	5.5%	-1.5%	4.0%	2.5%	6.5%	4.5%	6.5%	3.5%	6.0%	4.8%		
Southwest Gas	3.5%	3.5%	3.5%	7.5%	8.5%	6.0%	5.5%	8.0%	7.0%	9.0%	4.5%	9.0%	4.2%	6.0%	4.0%		
Spire Inc	3.7%	3.8%	4.0%	1.5%	4.5%	7.0%	4.5%	6.0%	5.5%	10.0%	4.5%	9.0%	3.1%	4.0%	-		
UGI Corp	3.0%	3.0%	3.0%	5.5%	8.0%	7.0%	7.0%	7.5%	5.5%	6.0%	4.5%	7.0%	7.0%	8.0%	7.8%		
AVERAGE	3.3%	3.4%	3.4%	4.4%	5.1%	5.3%	5.1%	5.9%	5.3%	7.6%	5.1%	7.5%	4.2%	5.8%	5.8%		
Domitron Energy	4.0%	4.1%	4.2%	-1.5%	7.5%	5.0%	-5.0%	7.5%	9.0%	12.0%	-1.5%	4.0%	4.3%	7.0%	6.7%		

Notes:
EPS = earnings per share
DPS = dividends per share
BPS = book value per share
Est'd 18-20 to 24-26

Sources:

- [1] The Value Line Investment Survey, Summary and Index; 6/18/2021 6/25/2021 7/2/2021 7/9/2021 7/16/2021 7/23/2021 7/30/2021 8/6/2021 8/13/2021
- [2] The Value Line Investment Survey, Summary and Index; 8/20/2021 8/27/2021 9/3/2021 9/10/2021 9/10/2021
- [3] The Value Line Investment Survey, Summary and Index; 8/20/2021 8/27/2021 9/3/2021 9/10/2021
- [4] The Value Line Investment Survey 8/13/2021 (Electric Utilities East), 8/27/2021 (Nat Gas)
- [5] CFRA Stock Report earnings estimates as of 8/27/2021 as provided by Schwab.com
- [6] Schwab Equity Report earnings estimates as of 8/27/2021 as provided by Schwab.com

**O'Donnell Proxy Group
Plowback Ratios**

Company					AVERAGE Exhibit KWO-2, Exhibit KWO-5 pg. 2
	2019	2020	2021E*	2024E* - 2026E*	
Atmos Energy	4.6%	4.4%	4.0%	3.5%	4.1%
Chesapeake Utilities	6.5%	6.2%	6.5%	7.5%	6.7%
New Jersey Resources	4.6%	4.3%	4.5%	3.5%	4.2%
NiSource Inc	3.8%	3.7%	2.5%	5.5%	3.9%
Northwest Natural	1.4%	1.7%	2.0%	2.5%	1.9%
ONE Gas Inc	3.8%	3.7%	3.5%	3.0%	3.5%
South Jersey Inds	NMF	2.9%	2.0%	5.5%	3.5%
Southwest Gas	3.9%	4.0%	4.0%	5.0%	4.2%
Spire Inc	2.7%	NMF	3.5%	3.0%	3.1%
UGI Corp	5.6%	7.0%	8.0%	7.5%	7.0%
AVERAGE	4.1%	4.2%	4.1%	4.7%	4.2%
Dominion Energy	NMF	NMF	4.5%	4.0%	4.3%

*E = expected

Plowback = Percent retained to common equity

The Value Line Investment Survey: 8/13/2021 (Electric Utilities East), 8/27/2021 (Nat Gas)

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O'Donnell Proxy Group **Returns on Book Value**

Company	2019	2020	2021E*	2024E* - 2026E*
Atmos Energy	8.9%	8.6%	8.5%	7.5%
Chesapeake Utilities	10.9%	10.1%	11.0%	12.0%
New Jersey Resources	11.3%	10.6%	11.0%	10.5%
NiSource Inc	9.7%	10.5%	8.5%	11.5%
Northwest Natural	7.5%	7.9%	7.5%	7.0%
ONE Gas Inc	8.8%	8.8%	8.5%	6.5%
South Jersey Inds	7.2%	9.8%	9.5%	13.0%
Southwest Gas	8.5%	8.7%	9.0%	9.0%
Spire Inc	7.9%	3.2%	9.0%	7.5%
UGI Corp	10.8%	13.6%	14.0%	12.5%
AVERAGE	9.2%	9.2%	9.7%	9.7%

Dominion Energy	6.2%	6.7%	12.5%	12.0%
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*E = expected

The Value Line Investment Survey: 8/13/2021 (Electric Utilities East), 8/27/2021 (Nat Gas)

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**O'Donnell: Proxy Group
DCF Results**

O'Donnell DCF Calculation										
VL DIVIDEND YIELD AVERAGES	VL 13-Weeks a	VL 4-Weeks b	VL 1-Week c							
	Exhibit KWO-2 3.3%	3.4%	3.4%							
Growth Rates	VL EPS d	VL DPS e	VL BPS f							
	Exhibit KWO-2 4.4%	5.1%	5.3%							
10-Year Growth Rate Averages	5.1%	5.9%	5.3%							
5-Year Growth Rate Averages	4.8%	5.5%	5.3%							
VL HISTORICAL GROWTH RATE AVERAGES										
	VL EPS g	VL DPS h	VL BPS i	CFRA EPS j	Schwab EPS k					
	Exhibit KWO-2 7.6%	5.1%	7.5%	5.8%	5.8%					
FORECASTED GROWTH RATE AVERAGES										
VL HISTORICAL GROWTH RATE AVERAGES + VL DIV YIELD AVERAGES	13-Weeks VL EPS = a + d	13-Weeks VL DPS = a + e	13-Weeks VL BPS = a + f							
	Rx	8.1%	8.8%	8.6%						
	4-Weeks VL EPS = b + d	4-Weeks VL DPS = b + e	4-Weeks VL BPS = b + f							
	Rx	8.1%	8.9%	8.7%						
	1-Week VL EPS = c + d	1-Week VL DPS = c + e	1-Week VL BPS = c + f							
	Rx	8.2%	8.9%	8.8%						
	MIN ABOVE	AVG	MAX							
	8.1%	8.6%	8.9%							
	VL HISTORICAL GROWTH RATE AVERAGES + VL DIV YIELD RANGE									
	FORECASTED GROWTH RATE AVERAGES + VL DIV YIELD AVERAGES	13-Weeks VL EPS = a + g	13-Weeks VL DPS = a + h	13-Weeks VL BPS = a + i	13-Weeks CFRA EPS = a + j	13-Weeks Schwab EPS = a + k				
Rx		10.9%	8.4%	10.8%	9.2%	9.2%				
4-Weeks VL EPS = b + g		4-Weeks VL DPS = b + h	4-Weeks VL BPS = b + i	4-Weeks CFRA EPS = b + j	4-Weeks Schwab EPS = b + k					
Rx		10.9%	8.5%	10.8%	9.2%	9.2%				
1-Week VL EPS = c + g		1-Week VL DPS = c + h	1-Week VL BPS = c + i	1-Week CFRA EPS = c + j	1-Week Schwab EPS = c + k					
Rx		11.0%	8.5%	10.9%	9.3%	9.3%				
MIN ABOVE		AVG	MAX							
8.4%		9.7%	11.0%							
FORECASTED GROWTH RATE AVERAGES + VL DIV YIELD RANGE										

**O'Donnell: Proxy Group
DCF Results**

O'Donnell DCF Calculations (cont'd)

VI DIV YIELD AVERAGES			
	13-Weeks	4-Weeks	1-Week
	a	b	c
Exhibit KWO-2			
Ames Energy	2.7%	2.7%	2.8%
Chesapeake Utilities	1.6%	1.6%	1.8%
New Jersey Resources	3.4%	3.5%	3.6%
NiSource Inc	3.6%	3.7%	3.7%
Northwest Natural	3.2%	3.3%	3.4%
ONE Gas Inc	3.0%	3.2%	3.2%
South Jersey Inds	3.2%	3.2%	3.2%
Southwest Gas	3.7%	3.8%	4.0%
Spirite Inc	3.0%	3.0%	3.0%
UGI Corp	3.0%	3.4%	3.4%
AVERAGE	3.3%	3.4%	3.4%

VI PLOWBACK	
	d
Exhibit KWO-3	
Ames Energy	4.1%
Chesapeake Utilities	6.7%
New Jersey Resources	4.2%
NiSource Inc	3.9%
Northwest Natural	1.9%
ONE Gas Inc	3.5%
South Jersey Inds	3.5%
Southwest Gas	3.1%
Spirite Inc	7.0%
UGI Corp	4.2%
AVERAGE	4.2%

VI PLOWBACK + VI DIV YIELD AVERAGES		
= a + d	= b + d	= c + d
Rx		
Ames Energy	6.8%	6.9%
Chesapeake Utilities	8.3%	8.2%
New Jersey Resources	7.6%	7.8%
NiSource Inc	7.4%	7.5%
Northwest Natural	5.5%	5.6%
ONE Gas Inc	6.7%	6.9%
South Jersey Inds	6.7%	6.8%
Southwest Gas	7.0%	7.1%
Spirite Inc	6.8%	7.1%
UGI Corp	10.0%	10.0%
AVERAGE	7.5%	7.6%

MIN	AVG	MAX
7.5%	7.8%	7.6%

O'Donnell: Dominion Parent Company
DCF Results

O'Donnell DCF Calculation

	VL 13-Weeks Exhibit KWO-2 4.0%	VL 4-Weeks b	VL 1-Week c
VL DIVIDEND YIELD AVERAGES		4.1%	4.2%
Growth Rates	VL EPS d Exhibit KWO-2	VL DPS e	VL BPS f
10-Year Growth Rate Averages	-1.5%	7.5%	5.0%
5-Year Growth Rate Averages	-5.0%	7.5%	9.0%
VL HISTORICAL GROWTH RATE AVERAGES	-3.3%	7.5%	7.0%
	VL EPS g Exhibit KWO-2	VL DPS h	VL BPS i
FORECASTED GROWTH RATE AVERAGES	12.0%	-1.5%	4.0%
	CFRA EPS j		Schwab EPS k
		7.0%	6.7%
	13-Weeks VL EPS a + d Rx	13-Weeks VL DPS = a + e	13-Weeks VL BPS = a + f
VL HISTORICAL GROWTH RATE AVERAGES + VL DIV YIELD AVERAGES	0.8%	11.5%	11.0%
	4-Weeks VL EPS = b + d Rx	4-Weeks VL DPS = b + e	4-Weeks VL BPS = b + f
	0.9%	11.6%	11.1%
	1-Week VL EPS = c + d Rx	1-Week VL DPS = c + e	1-Week VL BPS = c + f
	1.0%	11.7%	11.2%
	MIN ABOVE	AVG	MAX
VL HISTORICAL GROWTH RATE AVERAGES + VL DIV YIELD RANGE	0.8%	7.9%	11.7%
	13-Weeks VL EPS = a + g Rx	13-Weeks VL DPS = a + h	13-Weeks VL BPS = a + i
FORECASTED GROWTH RATE AVERAGES + VL DIV YIELD AVERAGES	16.0%	2.5%	8.0%
	4-Weeks VL EPS = b + g Rx	4-Weeks VL DPS = b + h	4-Weeks VL BPS = b + i
	16.1%	2.6%	8.1%
	1-Week VL EPS = c + g Rx	1-Week VL DPS = c + h	1-Week VL BPS = c + i
	16.2%	2.7%	8.2%
	MIN ABOVE	AVG	MAX
FORECASTED GROWTH RATE AVERAGES + VL DIV YIELD RANGE	2.5%	9.8%	16.2%

	13-Weeks VL EPS = a + g Rx	13-Weeks VL DPS = a + h	13-Weeks VL BPS = a + i	13-Weeks CFRA EPS = a + j	13-Weeks Schwab EPS = a + k
FORECASTED GROWTH RATE AVERAGES + VL DIV YIELD AVERAGES	16.0%	2.5%	8.0%	11.0%	10.7%
	4-Weeks VL EPS = b + g Rx	4-Weeks VL DPS = b + h	4-Weeks VL BPS = b + i	4-Weeks CFRA EPS = b + j	4-Weeks Schwab EPS = b + k
	16.1%	2.6%	8.1%	11.1%	10.8%
	1-Week VL EPS = c + g Rx	1-Week VL DPS = c + h	1-Week VL BPS = c + i	1-Week CFRA EPS = c + j	1-Week Schwab EPS = c + k
	16.2%	2.7%	8.2%	11.2%	10.9%

O'Donnell: Dominion Parent Company
DCF Results

O'Donnell DCF Calculation (cont'd)									
VI. DIV. YIELD AVERAGES					VI. FLOWBACK				
13-Weeks		4-Weeks		1-Week					
a		b		c					
Exhibit KWO-2		Exhibit KWO-3		→	d				
4.0%		4.1%		4.2%	4.3%				
AVERAGE		4.0%		4.2%	4.3%				
MIN		AVG		MAX					
ABOVE									

VI. FLOWBACK + VI. DIV. YIELD AVERAGES	
13-Weeks = a + d	4-Weeks = b + d
8.3%	8.4%
8.3%	8.4%
8.3%	8.5%
AVERAGE	
MIN	AVG
ABOVE	8.4%
	8.5%

**O'Donnell Proxy Group
CAPM Results**

Natural Gas Utility Proxy Comparable Group

	30-Yr. Risk-Free Rate [1]	Average Proxy Group Beta [2]	Equity Risk Premium	Beta Adjusted Equity Risk Premium	Equity Cost Rate	Rounded Equity Cost Rate
	a	b	c	d = b * c	= a + d	Rnd
Treasury - Maximum	3.46%	0.90	4.25%	3.83%	7.29%	7.3%
Treasury - Average	2.49%	0.90	4.25%	3.83%	6.32%	6.3%
Treasury - Minimum	0.99%	0.90	4.25%	3.83%	4.82%	4.8%

LOW

	30-Yr. Risk-Free Rate [1]	Average Proxy Group Beta [2]	Equity Risk Premium	Beta Adjusted Equity Risk Premium	Equity Cost Rate	Rounded Equity Cost Rate
	a	b	c	d = b * c	= a + d	Rnd
Treasury - Maximum	3.46%	0.90	6.25%	5.63%	9.09%	9.1%
Treasury - Average	2.49%	0.90	6.25%	5.63%	8.12%	8.1%
Treasury - Minimum	0.99%	0.90	6.25%	5.63%	6.62%	6.6%

HIGH

Source:

- [1] US Treasury Yields, October 28, 2016 through September 3, 2021
<https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?>
[2] The Value Line Investment Survey: 8/27/2021 (Nat Gas)

Dominion

	30-Yr. Risk-Free Rate [1]	Dominion Beta [2]	Equity Risk Premium	Beta Adjusted Equity Risk Premium	Equity Cost Rate	Rounded Equity Cost Rate
	a	b	c	d = b * c	= a + d	Rnd
Treasury - Maximum	3.46%	0.85	4.25%	3.61%	7.07%	7.1%
Treasury - Average	2.49%	0.85	4.25%	3.61%	6.10%	6.1%
Treasury - Minimum	0.99%	0.85	4.25%	3.61%	4.60%	4.6%

LOW

	30-Yr. Risk-Free Rate [1]	Dominion Beta [2]	Equity Risk Premium	Beta Adjusted Equity Risk Premium	Equity Cost Rate	Rounded Equity Cost Rate
	a	b	c	d = b * c	= a + d	Rnd
Treasury - Maximum	3.46%	0.85	6.25%	5.31%	8.77%	8.8%
Treasury - Average	2.49%	0.85	6.25%	5.31%	7.80%	7.8%
Treasury - Minimum	0.99%	0.85	6.25%	5.31%	6.30%	6.3%

HIGH

Source:

- [1] US Treasury Yields, October 28, 2016 through September 3, 2021
<https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?>
[2] The Value Line Investment Survey: 8/13/2021 (Electric Utilities East)

Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632

Class Cost of Service Study Results
at Present and Proposed Rates
using Design Day
Test Year Ended December 31, 2020

Line	Customer Class	Rate	Present Rates			Proposed Rates		
			Rate of Return	Relative Rate of Return	Subsidy (000)	Rate of Return	Relative Rate of Return	Subsidy (000)
			(1)	(2)	(3)	(4)	(5)	(6)
1	Residential	101, 102, 115	4.87%	0.92	\$ (7,201)	7.22%	0.95	\$ (6,760)
2	Small General Service	125, 126, 127	5.65%	1.06	\$ 1,193	8.67%	1.13	\$ 3,724
3	Medium General Service	140	10.36%	1.95	\$ 3,117	12.05%	1.58	\$ 2,737
4	Large Quantity General Svc	145, 175	6.97%	1.31	\$ 3,005	8.03%	1.05	\$ 712
5	Large Quantity Interruptible Svc	150, 180	5.14%	0.97	\$ (115)	7.00%	0.92	\$ (413)
6	Total		5.32%	1.00	\$ -	7.64%	1.00	\$ (0)

Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632

Allocation of Proposed Revenue
using PSNC's Proposed Allocation of Increase
and Design Day
Test Year Ended December 31, 2020
(Dollars in Thousands)

<u>Line</u>	<u>Customer Class</u>	<u>Rate</u>	<u>Current Total Revenue (1)</u>	<u>Proposed Revenue Increase (2)</u>	<u>Proposed Total Revenue (3)</u>	<u>% Increase (4)</u>
1	Residential	101, 102, 115	\$ 359,911	\$ 37,743	\$ 397,655	10.5%
2	Small General Service	125, 126, 127	\$ 103,195	\$ 10,822	\$ 114,017	10.5%
3	Medium General Service	140	\$ 22,279	\$ 1,168	\$ 23,448	5.2%
4	Large Quantity General Svc	145, 175	\$ 41,665	\$ 2,185	\$ 43,849	5.2%
5	Large Quantity Interruptible Svc	150, 180	\$ 11,705	\$ 1,228	\$ 12,933	10.5%
6	Other Revenue		<u>\$ 35,357</u>	<u>\$ -</u>	<u>\$ 35,357</u>	0.0%
7	Total		\$ 574,113	\$ 53,145	\$ 627,258	9.3%

Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632

**Allocation of Proposed Distribution Revenue
using PSNC's Proposed Allocation of Increase
and Design Day
Test Year Ended December 31, 2020
(Dollars in Thousands)**

Line	Customer Class	Rate	Current Distribution Revenue (1)	Proposed Distribution Increase (2)	Proposed Distribution Revenue (3)	% Increase (4)
1	Residential	101, 102, 115	\$ 228,291	\$ 37,743	\$ 266,034	16.5%
2	Small General Service	125, 126, 127	\$ 50,545	\$ 10,822	\$ 61,367	21.4%
3	Medium General Service	140	\$ 10,298	\$ 1,168	\$ 11,467	11.3%
4	Large Quantity General Svc	145, 175	\$ 23,577	\$ 2,185	\$ 25,761	9.3%
5	Large Quantity Interruptible Svc	150, 180	\$ 7,362	\$ 1,228	\$ 8,590	16.7%
6	Other Revenue		\$ -	\$ -	\$ -	0.0%
7	Total		\$ 320,074	\$ 53,145	\$ 373,219	16.6%

Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632

Proposed Rate Design for Rate 175

<u>Line</u>	<u>Description</u>	<u>Billing Units (1)</u>	<u>Present Rates (2)</u>	<u>Cost at Present Rates (3)</u>	<u>Proposed Rates (4)</u>	<u>Cost at Proposed Rates (5)</u>	<u>Proposed Increase Amount (6)</u>	<u>Percent (7)</u>
1	Facilities Charge (\$/Mo.)	3,663	\$ 300.00	\$ 1,098,900	\$300.00	\$ 1,098,900	\$ -	0.0%
	Energy Charge (\$/therm)							
2	First 15,000 therms	43,775,946	\$ 0.13900	\$ 6,084,856	\$ 0.17900	\$ 7,835,894	\$ 1,751,038	28.8%
3	Next 15,000 therms	23,662,709	\$ 0.11835	\$ 2,800,482	\$ 0.15813	\$ 3,741,784	\$ 941,303	33.6%
4	Next 15,000 therms	16,090,255	\$ 0.09989	\$ 1,607,256	\$ 0.13948	\$ 2,244,269	\$ 637,013	39.6%
5	Next 15,000 therms	11,864,080	\$ 0.07579	\$ 899,179	\$ 0.11512	\$ 1,365,793	\$ 466,614	51.9%
6	Next 1,000,000 therms	97,680,420	\$ 0.05573	\$ 5,443,730	\$ 0.09485	\$ 9,264,988	\$ 3,821,258	70.2%
7	Over 1,060,000 therms	17,577,890	\$ 0.04872	\$ 856,395	\$ 0.07837	\$ 1,377,579	\$ 521,184	60.9%
8	Total	210,651,300		\$17,691,897		\$ 25,830,307	\$ 8,138,410	46.0%
9	Total Cost			\$18,790,797		\$ 26,929,207	\$ 8,138,410	43.3%

Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632

Recommended Rate Design for Rate 175

Line	Description	Billing Units	Present Rates	Cost at Present Rates	Recom- mended Rates	Cost at Recommended Rates	Recommended Increase	
		(1)	(2)	(3)	(4)	(5)	Amount (6)	Percent (7)
1	Facilities Charge (\$/Mo.)	3,663	\$ 300.00	\$ 1,098,900	\$300.00	\$ 1,098,900	\$ -	0.0%
	Energy Charge (\$/therm)							
2	First 15,000 therms	43,775,946	\$ 0.13900	\$ 6,084,856	\$ 0.15269	\$ 6,684,215	\$ 599,358	9.8%
3	Next 15,000 therms	23,662,709	\$ 0.11835	\$ 2,800,482	\$ 0.13001	\$ 3,076,329	\$ 275,847	9.9%
4	Next 15,000 therms	16,090,255	\$ 0.09989	\$ 1,607,256	\$ 0.10973	\$ 1,765,570	\$ 158,315	9.9%
5	Next 15,000 therms	11,864,080	\$ 0.07579	\$ 899,179	\$ 0.08326	\$ 987,748	\$ 88,569	9.9%
6	Next 1,000,000 therms	97,680,420	\$ 0.05573	\$ 5,443,730	\$ 0.06122	\$ 5,979,937	\$ 536,207	9.8%
7	Over 1,060,000 therms	17,577,890	\$ 0.04872	\$ 856,395	\$ 0.05352	\$ 940,750	\$ 84,355	9.9%
8	Total	210,651,300		\$17,691,897		\$ 19,434,549	\$ 1,742,652	9.9%
9	Total Cost			\$18,790,797		\$ 20,533,449	\$ 1,742,652	9.3%

**Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632**

**Evergreen Packaging Data Request No. 1
July 19, 2021**

- 1-6. Is it correct that Atrium Economics performed a cost allocation review or report for Manitoba Hydro-Centra Gas dated May 20, 2021? Provide all reports and documents associated with same.

RESPONSE:

Yes. The report can be viewed at the following link:

https://www.hydro.mb.ca/docs/regulatory_affairs/pdf/natural_gas/cosmr_2021/01-1_appendix_1_review_of_cost_of_service_methodology_of_centra_prepared_by_atrium_economics_llc.pdf

Prepared by or under the supervision of: John D. Taylor, Managing Partner, Atrium Economics, LLC

Dated: July 26, 2021



Manitoba Hydro – Centra Gas

Centra Gas Cost Allocation Review

May 20, 2021



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Centra Gas Manitoba Inc. 2021 Cost of Service Methodology Review

Appendix 1

June 15, 2021

Centra Gas Cost Allocation Review

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1.0 Executive Summary

Manitoba Hydro (“Hydro”) retained Atrium Economics, LLC (“Atrium”) to review and assist in the regulatory approval process of the Cost-of-Service Study (“COSS”) for its Centra Gas Manitoba Inc.’s (“Centra” or the “Company”) natural gas operations. Atrium has prepared this report documenting and supporting our assessment of Centra’s current COSS method in conformance with the regulatory requirements of the Manitoba Public Utilities Board (“MPUB”).

Focusing on the trends of Canadian gas distribution utilities, Atrium reviewed the entirety of the Company’s COSS method utilized in its current cost of service studies against the: (1) cost causative factors identified for each plant and expense element of Centra’s total cost of service; and (2) the current range of regulatory practices observed in the North American gas utility market.

In addition, Centra supplied information related to its gas transmission and distribution systems. Atrium consultants reviewed system maps and attended briefings by Centra personnel familiar with the Centra system. The information supplied insight into Centra’s upstream transmission pipeline interconnections, distribution mains and operating pressures, as well as the location of the high-pressure transmission system. It also supplied additional understanding of certain customer groups and their usage and needs.

The primary purpose of a COSS is to allocate a utility’s overall revenue requirements to the various classes of service in a manner that reflects the relative costs of providing service to each class. A complex part of the allocation process is the allocation of demand costs. Historically, several methodologies were used by gas utilities to develop allocation factors for the demand components of costs. Indeed, the National Association of Regulatory Utility Commissioners (“NARUC”) Gas Distribution Rate Design Manual identifies three fundamental methods for allocation of demand related costs: *Coincident Peak* methods, *Non-Coincident Peak* methods, and *Average and Excess* demand methods. Centra currently uses the *Peak & Average* method for the allocation of demand related costs, which is a simplified version of the Average and Excess demand method. This method has the effect of allocating a portion of the utility’s capacity costs on a commodity-related basis.

Atrium used foundational underlying principles applicable to every utility COSS; that is, the concept of *cost causation* for purposes of allocating costs to customer groups. Centra’s COSS should stand on its own objective merits and costs are most appropriately allocated to the classes of service based on the design and operational considerations of the utility’s system. Based on our review we make the following recommendations:

- *Replace Allocation of Transmission and Distribution Plant Using the Peak & Average Allocation Method with a Coincident Peak Day Allocation Method.* Atrium maintains that transmission and distribution plant is a function of the cumulative peak day demands of those customers served by those pipeline infrastructure investments and recommends the use of a Coincident Peak Day allocation of transmission mains and the demand component of distribution mains.
- *Refine Demand Allocation Factors using Design Day Peak* Design day demand directly measures the maximum gas demand requirements of Centra’s customers, which create the need for the utility to acquire resources, build facilities, and incur fixed costs on an ongoing basis.

Centra Gas Cost Allocation Review

- *Directly Assign High Pressure Transmission Plant to Customers Where Appropriate.* Atrium recommends a direct assignment of the transmission mains that serve certain customers with no other allocation of the broader transmission system. As discussed in our report, if a direct linkage between a utility's customers and the particular costs incurred by the utility in serving those customers is established, that cost is considered a directly assignable cost.
- *Refresh the Development of the Customer Component of Distribution Mains.* It is Atrium's understanding that the current method used by Centra to determine the customer component has not been updated in recent years.
- *Consider a Seasonal Resource Stack-Based Analysis Approach to the Allocation of Upstream Capacity Resources.* Centra holds multiple third-party contracts for natural gas pipeline and storage capacity. The use of this third-party capacity and the associated costs demonstrates significant seasonal variations. Therefore, a seasonal resource stack-based analysis of each pipeline and storage capacity resource's contribution to the seasonal and peak day demands of its customers is most appropriate. Alternatively, Centra should use the winter season demand in excess of summer season demand.

2.0 Project Background

Hydro retained Atrium to review and assist in the regulatory approval process of the COSS for its Centra Gas Manitoba Inc.'s Centra natural gas operations. Atrium's project deliverable is a written report documenting and supporting our assessment of the adequacy of Centra's current COSS methodology in response to regulatory requirements of the MPUB and to ensure that the Company's costing methodology continues to adequately support its pricing of utility services.

Specifically, the key objectives for Atrium are:

- A. Review of Centra's current COSS methodology, regulations, key issues of concern, raised by participants in Centra's last general rate application,
- B. Compare Centra's current methodology to the best practices for similar natural gas distribution utilities, based on Atrium's view of the industry,
- C. Develop a written report with recommendations that are appropriate to Centra given its particular circumstances that will ensure the COSS methodology continues to reflect cost causation principles and provides an appropriate basis for determining rates,
- D. Develop comprehensive and detailed plans to convert methodologies and processes, where necessary to implement Atrium's recommendations; and
- E. Assist Centra throughout the regulatory review of the proposed COSS methodology to ensure necessary approvals are achieved.

2.1 Atrium's Roles and Responsibilities

- A. To thoroughly review Centra's current methodological approach used in its COSS and associated allocation studies and results,
- B. To understand the system planning, operation, and engineering of Centra's gas business to assure that cost causation is properly reflected in its COSS,
- C. To provide sufficient commentary on our recommendations and supporting information pertaining to alternative costing methodologies, the related treatment of costs, and the associated results so that Centra can adequately evaluate our findings and decide whether to propose changes in its subsequent COSS filing with the MPUB. We accomplish this objective by providing the Company with the rationale behind each of our assessments and more detailed commentary, where appropriate, on why and how certain potential issues may impact Centra; and
- D. To document and explain our findings and recommendations in writing in a report presented to Centra.



2.2 Guiding Considerations

In conducting our review of Centra's gas COSS methodologies, Atrium was steered by the following guiding considerations:

- A. The fundamental and underlying philosophy applicable to every utility COSS pertains to the concept of *cost causation* for purposes of allocating costs to customer groups.
- B. Cost causation (or cost causality) addresses the question – Which customer or groups of customers cause the utility to incur particular types of costs? To answer this question, it is necessary to establish a linkage between a utility's customers and the particular costs incurred by the utility in serving those customers.
- C. A key consideration is the ability to establish operating relationships between customer service requirements and the costs incurred by the utility in meeting those requirements (e.g., satisfying a customer's peak demand requirements through the incurrence of capacity-related costs to provide the required level of gas delivery service).
- D. A utility's COSS should stand on its own objective merits. The costs should be assigned to the classes of service based on the design and operational considerations of the utility's system rather than on achieving results that support a desired outcome for the allocation of revenues to classes and/or rate design.
- E. The current range of regulatory practices observed in the North American gas utility industry.

2.3 Atrium's Process for Evaluation of Centra's COSS

Atrium reviewed the overall structure, conceptual underpinnings, operational basis, computational consistency, and input data sources of the Company's COSS methodology utilized in its current cost of service studies against the: (1) cost causative factors identified for each plant and expense element of Centra's total cost of service (i.e., total revenue requirement); and (2) current range of regulatory practices observed in the North American gas utility market, with a focus on the trends of Canadian gas distribution utilities.

As part of this task, we supplemented our existing knowledge of gas utility trends in these areas through the review of any existing information already gathered by Centra's staff and our additional research efforts to better understand the costing frameworks, specific costing techniques, and cost study results used by gas distribution utilities in Canada.

Finally, Atrium had discussions with engineering staff at Centra to gain a general understanding of its gas distribution system operations, and of the engineering practices and standards it utilizes when new customers are connected to its gas system. These considerations often can influence the choice of allocation methods for assigning mains, services, and meters to the utility's classes of service. Throughout the course of the work effort, Atrium and Centra team members discussed various issues and perspectives associated with the incurrence of costs and operation of Centra's distribution system.

Atrium has undertaken the following specific activities:

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- Reviewed and discussed with Centra's staff the physical configuration and operations of its natural gas system, the acquisition of gas commodity and capacity-related resources from upstream suppliers, its market and customer base, and the load characteristics of its gas system and individual customer classes (e.g., peak day demand, design day demand, winter season loads, etc.).
- Reviewed a working copy of Centra's Cost of Service Study model and any narrative explanation of the underlying classification and allocation methods.
- Reviewed Centra's cost functionalization and classification methods. Centra currently groups its gas plant and expense elements according to six major functions: Production, Pipeline, Storage, Transmission, Distribution, and On Site (or Customer).
- Reviewed appropriateness of Centra's current allocation methods to assign plant and expense elements to its customer classes, with a focus on the following areas:
 - The appropriateness of Centra's current capacity (demand) cost allocation methods. To support this activity, we reviewed the Company's gas load characteristics, by customer class, to better understand the magnitude and timing of the peak demands its customers impose upon the gas system.
 - The issues raised in Centra's last General Rate Application with respect to the allocation of Transmission costs, including:
 - Use of Peak and Average for the allocation of transmission-related costs,
 - Cost allocation based on direct assignment,
 - Appropriateness of postage stamp rates currently used by Centra, and
 - Use of a zone of reasonableness in setting rates versus Centra's current method whereby the revenue to cost ratio is maintained at unity.
 - The appropriateness of Centra's minimum distribution system plant costing methodology and its application to customer-related distribution plant in service components, such as mains and services.
- Reviewed Centra's COSS structure to determine if the resulting unit costs are aligned properly relative to the unbundling of its current rate design for small volume users and industrial customers.
- Coordinated with Centra staff periodically through regularly scheduled telephonic status meetings, interviews, and information gathering.
- Reviewed Centra's current tariff to obtain a background and understanding of Centra's rate classes and current rates.

3.0 Theoretical Principles of Cost Allocation

The primary purpose of a cost of service study is to allocate a utility's overall revenue requirements to the various classes of service in a manner that reflects the relative costs of providing service to each class. A cost of service study is an analysis of costs that assigns to each class of customers its proportionate share of the utility's total cost of service, i.e., the utility's total revenue requirement. The results of these studies can be utilized to determine the relative cost of service for each customer class and to help determine the individual class revenue responsibility.

In general, cost of service studies can be based on embedded costs or marginal costs. Marginal costs can be thought of as the incremental change in costs associated with a one-unit change in service (or output) provided by the utility. As a result of using an incremental change, capacity additions tend to be lumpy – meaning that they may add more capacity than required to serve the increment of load assumed in the analysis. To avoid this issue requires that the computation of the unit cost be based on the amount of capacity added rather than on the level of load that can be served.

Embedded cost studies analyze the costs for a test period based on either the book value of accounting costs (an historical period) or the estimated book value of costs for a forecasted test year or some combination of historical and future costs. Where a forecast test year is used, the costs and revenues are typically derived from budgets prepared as part of the utility's financial plan. Typically, embedded cost studies are used to allocate the revenue requirement between jurisdictions, classes, and between customers within a class.

The cost of service study is useful in identifying cost causation that is a critical element of the allocation of costs between classes and customers within the class, and for adjusting rates to reduce or eliminate cross subsidies that result in rates that are not just and reasonable. A fully unbundled cost of service study provides critical information for the design of just and reasonable rates.

3.1 Cost Causation

Cost studies are a basic tool of ratemaking. Just and reasonable rates must avoid undue discrimination and must reflect the principle of "user pays," also known as "cost causation," which is another way of saying that those who cause the costs should pay the costs. Undue discrimination occurs when customers receiving the same service pay different amounts for the same service. The development of unbundled costs permits regulatory review of the costs that are the same on average for customers in the class. We use the term "on average" because no two customers are exactly alike. Therefore, we determine costs and set cost-based rates for "typical" customers grouped by similar demand and usage patterns.

If those customer-related costs are not recovered in the customer charge or basic service fee as they should be, the customers with more than average energy consumption subsidize the customers who use less than average. The cost of service study that unbundles customer costs provides a benchmark to assess the rates to determine if they are just and reasonable and do not discriminate based on the rate design.

In order for rates to be efficient, the concept of customers being charged for the distinct services they use is important since different customers use different services. Further, the costs of those services



may be different because of the different load characteristics of customers in a class. Both cost allocation and rate design play a role in efficient rates.

A properly developed cost of service study represents an attempt to analyze which customer or group of customers cause the utility to incur the costs to provide service. Understanding cost causation requires an in-depth understanding of the planning, engineering, and operations of the utility system, as well as the basic economics of the unbundled components of the utility system.

3.2 Characteristics of Utilities' Costs

The requirement to develop cost studies results from the nature of utility costs. Utility costs are characterized by the existence of common and joint costs.¹ In addition, utility costs may be fixed or variable costs. Finally, utility costs exhibit significant economies of scale.²

These characteristics have implications for both cost analysis and rate design from a theoretical and practical perspective. The development of cost studies requires an understanding of the operating characteristics of the utility system. Further, different cost studies provide different contributions to the development of economically efficient rates and the cost responsibility by customer class.

Utilities are unusual in the relationship between fixed and variable costs, as the industry has a long history of recovering fixed costs through variable charges where no cost relationship exists. Fixed costs do not change with the level of throughput, while variable costs change directly with changes in throughput. Most non-gas commodity related utility costs are fixed in the short run and do not vary with changes in customers' loads. This includes the cost of distribution mains and service lines, meters, and regulators. The distribution assets of a gas utility do not vary with the level of throughput in the short run. In the long run, distribution main costs vary with either growing design day demand or a growing number of customers.

3.3 Allocation of Demand Related Capacity Costs

A complex part of the allocation process is the allocation of demand costs. Several methodologies have been used by gas utilities to develop allocation factors for the demand components of costs. It is not unusual for more than one demand cost allocation approach to be used in a cost of service study. Despite the use of different methodologies to allocate demand costs, there are three basic methodologies that form the foundation for the allocation process. The National Association of Regulatory Utility Commissioners ("NARUC") Gas Distribution Rate Design Manual identifies these three fundamental methods for allocation of demand related costs: *Coincident Peak* methods, *Non-Coincident Peak* methods, and *Average and Excess Demand* methods. Within each of these categories, there are numerous specific formulations of the methods.

The concept of *Coincident Peak* (CP) demand allocation is premised on the notion that investment in capacity is determined by the peak load(s) of the utility. Under this methodology, demand related costs

¹ Common costs occur when the fixed costs of providing service to one or more classes or the cost of providing multiple products to the same class use the same facilities and the use by one class precludes the use by another class (e.g., transmission or distribution pipeline peak capacity). Joint costs occur when two or more products are produced simultaneously by the same facilities in fixed proportions.

² Scale economies result in declining average cost as output increases and marginal costs are below average costs.

are allocated to each customer class in proportion to the demand coincident with the system peak of that customer class. The Peak Demand allocation process might focus on a single system peak, such as the highest daily demand occurring during the test period. Alternatively, it might include the average of several cold days, either consecutive or occurring over a period of several years, or it could be the expected contribution to the system peak under weather conditions for which the system was designed to serve, commonly referred to as a “design day.”

The Average and Excess (A&E) demand allocation methodology, also referred to as the “used and unused capacity” method, allocates demand related costs to the classes of service on the basis of system and class load factor characteristics. Specifically, the portion of utility facilities and related expenses required to service the average load is allocated on the basis of each class’ average demand and is derived by multiplying the total demand related costs by the utility’s system load factor. The remaining demand related costs are allocated to the classes based on each class’ excess or unused demand, i.e., total class non-coincident demand minus average demand. The A&E method uses a weighted average of class average demands (weight = system load factor) and the “excess” demand (weight = one minus the system load factor). When the A&E method is used in combination with the system CP it has the mathematical result of double counting the class average demands. This is the primary reason that the A&E method is very rarely used in gas embedded cost of service studies.

A simplified version of this methodology is the Peak and Average (P&A) methodology. This cost methodology often gives equivalent weight to peak demands and average demands. Centra uses the system load factor to weight the average demand, and one minus the system load factor to weight the peak day demand. As is the case with the Average and Excess method, it has the effect of allocating a portion of the utility’s capacity costs on a commodity-related basis.

The Non-Coincident Peak (NCP) demand allocation methodology recognizes that certain facilities, in particular distribution facilities, are designed to serve local peaks, which may or may not be coincident with the system peak loads. Using this methodology, demand costs are allocated on the basis of each rate class’ maximum demand, irrespective of the time of the system peak. The NCP allocation method is rarely used for gas distribution utilities. The method is more commonplace in electric cost of service studies where NCPs have some relevance to cost causation.

The NCP method penalizes those customer classes that use the distribution system most efficiently; that is, those customers whose system peak use is low relative to their average use (high load-factor customers). Conversely, the CP method gives proper recognition to the reduced costs that high load-factor customers impose on the system vis-à-vis customers with high system peak use relative to average use (low load-factor customers). It is indisputable that customers who use the gas system during peak periods are more expensive to serve than off-peak users. It costs less to serve off-peak users, customers who use the system without adding demand requirements to the system peak, because Centra does not have to build additional capacity into its gas distribution facilities to deliver the gas. Thus, the existing distribution system is more fully and efficiently utilized. Therefore, a customer with a high load-factor is more beneficial to the efficient utilization of the gas system than one whose load factor is low.

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In summary, when a large portion of the gas utility's capacity-related cost of its gas distribution system is allocated to the customer classes on the basis of off-peak demand (e.g., under the NCP method and the average component of the P&A method), the customer classes with the efficient usage characteristics (high load-factor) are penalized because those customer classes will ultimately pay a relatively higher share of capacity-related costs than would a low load-factor customer class; and conversely, the low load-factor customers benefit from this subsidy.

4.0 Review of Capacity Cost Allocation

As discussed earlier, the process of cost allocation is predicated on theoretical principles of cost causation. However, the process is not an exact science. Negotiations among utilities, customer groups, and other stakeholders, as well as regulatory agency directives may supersede the fundamental outcome of the underlying allocation process to further the public interest. For example, the U.S. Federal Energy Regulatory Commission (“FERC”) has historically wrestled with which factor or factors to consider as dispositive. Among them, the FERC has evaluated such probative considerations such as demand and diversity, economic factors, firm versus interruptible requirements for service, and various other factors.

4.1 Historical Context for Centra’s Use of Peak & Average

Supporters of the P&A method contend that gas pipelines are built to deliver gas volumes to customers, and that demand or capacity costs are incurred to serve the combination of peak-period and annual customer requirements. These analysts often point to this principle as the foundation for the 1952 *Seaboard* decision by the FERC, as the most frequently referred to precedent on the subject. The FERC determined that both peak and annual use were of equal importance in determining cost responsibility and thus established the Seaboard methodology. Under *Seaboard*, fixed costs associated with transmission and storage functions were apportioned 50 percent to the demand category and 50 percent to the commodity category.

While generally referred to as an allocation method, the Seaboard method is really a cost classification method. As mentioned above, the FERC has based its cost classification and allocation decisions, at various points in time, with less regard to cost causation principles and with primary emphasis on addressing the implications of a set of facts and conditions in energy markets on gas pipeline rate design. Rate design methods at FERC have changed and evolved over the years to achieve various policy objectives, while satisfying the fundamental tenants of rate design theory. This process of cost allocation is the context in which Atrium evaluated the allocation method currently used by Centra.

Atrium recognizes that Centra’s use of the P&A allocation methodology was approved by the MPUB in Order 107/96, dated October 17, 1996, and has been used consistently by Centra since that time. The following explanation is quoted from page 15 of the evidence provided by R. J. Rudden and Associates in the “Cost of Service Review” dated May 31, 1996, which was filed as part of Centra’s Application.

“Peak and Average: Each class’ contribution to a weighted average of design day demand and average daily demand. This approach to allocation makes a recognition that average daily demand (commodity) plays some role in determining the level of demand-related costs. This proposition is not based on any engineering basis, but rather reflects an equity consideration that higher load factor customers use the capacity more heavily than lower load factor customers, and therefore should receive a greater share of its total cost.”³

³ 1996 Cost of Service Review by R. J. Rudden Associates Inc., Page 15 of 22.

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A proper characterization of the P&A methodology is as a utilization-based study as opposed to a cost-causation study. Centra has recognized this fact in other statements from prior cost of service reviews.

“The [P&A] allocator is not purely cost-causal in nature, as the use of the average component reflects some customer-to-customer equity considerations in that higher load factor customers use the system with more intensity than do lower load factor customers.”⁴

Atrium’s disagreement with this point of view is grounded in the fact that high load factor customers use the pipeline system more consistently than low load factor customers, which directly translates into using the system more efficiently (i.e., less unused capacity throughout the year). The implication from the quoted statement above is that because high load factor customers use their portion of the system more efficiently and are able to take advantage of the delivery of natural gas on a more consistent basis, they are somehow not contributing sufficiently to the cost of the system; or rather, that the value they receive from the system exceeds the cost to serve them (i.e., the customer-to-customer equity considerations).

The P&A method penalizes high load factor customer classes in the following manner. Economies of scale are always recognized when a gas utility sizes its distribution mains to satisfy peak capacity requirements of its customers. The concept of economies of scale drives overall costs incurred by a gas utility for its gas distribution mains and these economies of scale are reflected in Centra’s embedded costs of distribution mains. However, economies of scale affect the sizing of distribution mains – but not the allocation of their resulting costs. The economies of scale enjoyed by a gas utility are created by the interaction of the capacity requirements of all its customers. Centra does not plan for the changing needs of its distribution system by examining the capacity requirements of any one customer class or by conducting capacity planning by first disaggregating its capacity needs into “average demand requirements” and “peak demand requirements.” Rather, it examines its capacity needs in the aggregate based on the peak hour demands on its design day for all of its customers or for the group of customers added to the existing distribution system at any point in time.

The fallacy in the P&A allocation method becomes clear for a customer class that exhibits a high load-factor. According to the P&A allocation method, this class should not receive any economies of scale benefits because the class’ average demand is high relative to its peak demand. Yet, the engineering reality is that this class should receive economies of scale benefits just as any other class to the extent the capacity requirements of this class at the time these customers were connected to the gas utility’s distribution grid created economies of scale in the costs of expanding the grid to accommodate them.

From a purely cost causation perspective, transmission and distribution main investments are simply not a function of throughput. Instead, they are a function of the cumulative peak day demand of those customers served by those transmission and distribution main investments. Based on today’s rate design structures, changes in throughput will affect the recovery of the utility’s investment in distribution mains but that is much different from concluding that there is a cost causation relationship between the investment and throughput. In fact, there is no such cost relationship.

⁴ 2009/10 & 2010/11 General Rate Application Response to Information Requests of the Public Utilities Board of Manitoba, PUB/CENTRA 1-106, March 31, 2009, at 4:15 – 18.

A cost-causation study is based on both the engineering and operational practices of a gas utility, while a utilization-based study relies more heavily on the energy consumption characteristics of the customers served by the utility. The argument regarding the building of pipe to serve customers on a “sustained year-round basis” merely confirms a basic fact known to distribution facilities engineers and analysts alike. Transmission and distribution mains designed to meet peak hour or peak day gas flows can also accommodate minimum flows or any gas flows in between, including average flows. Annual throughput is too generalized a service requirement of customers to use to properly capture the cost causation factors attributable to transmission and distribution mains.

Atrium reviewed the approved cost of service methods used by natural gas LDCs throughout Canada from publicly available information. A brief summary of the cost of service methods for transmission and distribution plant for ATCO Gas, APEX, Enbridge, FortisBC and Liberty Gas are provided in **Section 8** of this report. None of the LDCs surveyed use the P&A method for Transmission or Distribution plant.

4.2 Centra’s Coincident Peak Day Methodology

Centra’s Coincident Peak (“CP”) day in its P&A allocator is based on the following methodology:

- Centra’s forecast assumes an average winter and provides an average peak day value based on the previous three years of historical data. Historical data is sourced from Centra’s Gas SCADA system and Banner Billing System. Gas SCADA has hourly information for all 26 service points from the TransCanada Energy (“TCPL”) pipeline in Manitoba, along with all complex gas customers (HVF, MLF, INT, SPEC-T, PS).
- Hourly information is used to tabulate gas daily information (9AM to 9AM) for all complex customers classes and a total for the SGS Residential, SGS Commercial and LGS classes. All complex gas customers have daily information to provide input on the peak contribution and to help identify the peak contribution for the SGS Residential, SGS Commercial and LGS classes, from which a weather normalization model is developed.
- Using monthly billing information, the model outputs a baseload and degree day heating (DDH) coefficients to be utilized to calculate class contribution for a normal peak day. Those coefficients are used to approximate the class contribution for the SGS Residential, SGS Commercial and LGS classes.

4.3 Recommended Allocation Method – Design Day Peak Demand

While Centra’s CP day is an appropriate construct for a historical peak demand allocator, Atrium recommends the use of Centra’s design day demand as an improvement to using its actual peak day demand or an historical average of multiple peak day demands over time for purposes of deriving demand allocation factors for a number of reasons. These include:

- A Local Distribution Company’s (LDC’s) gas system is designed, and consequently capacity related costs are incurred, to meet design day demand. In contrast, these costs are not incurred on the basis of an average of peak demands.

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- Design day demand is more consistent with the level of change in customer demands for gas during peak periods and is more closely related to the change in fixed plant investment over time.
- Because it aligns with a more consistent reference; that is, the fixed costs of transmission and distribution plant investment, and not dependent on the vagaries of changing weather patterns, design day demand provides more stable cost allocation results over time than the P&A allocation method.

From our discussions with Centra personnel, Atrium noted that interruptible customers are excluded from consideration in Centra's contracting for upstream gas supply-related capacity resources. However, interruptible loads are included as part of Centra's transmission and distribution system design day planning criteria. Further, the interruptible customers have not been curtailed for system reliability reasons for over twenty years.⁵ Therefore, Atrium recommends interruptible customers' demands should be included in the system peak day demand allocation, which would address concerns that interruptible customers would not contribute to the recovery of capacity costs under a CP method, resulting in shifting capacity costs to the firm customer classes. Centra's current P&A method attributes some capacity costs to the Interruptible customer class through the "average", or throughput, component of the P&A allocator.

Centra's system infrastructure, especially transmission and distribution mains, are sized and built to accommodate all customer demands on that winter day under the severest of recorded temperature and weather conditions in order to insure safe and reliable service to its customers. Out of necessity, gas transmission and distribution mains in Manitoba must be sized to meet design weather conditions. Otherwise, the distribution system could fail repeatedly and predictably in winter.

Centra determines the peak load on its pipeline system using customer usage as an input. The load estimation process is performed using DNV's Synergi Customer Management Model (CMM). The process uses individual customer meter information to determine a non-heat dependent base load and a temperature dependent load component. Base and temperature dependent load components are calculated and stored in a database that includes customer information from 1999 to the present. The information is statistically compared each year for each customer and to all other customers within the rate class and outliers reviewed and adjusted. The load from all customers on a pipeline segment are combined and used to load a hydraulic model by Degree Day for any design or capacity condition.⁶

Centra's use of a long-term design weather standard allows for consistent system capacity planning criteria when making infrastructure investments intended to provide reliable service for decades. It is logically consistent and administratively efficient to recognize this same standard when performing cost of service studies.

The use of design day demand provides more stable cost allocation results over time. By definition, Centra's design day peak is as stable a determinant of planned capacity utilization as you can derive. If it were not a stable demand determinant, the design of Centra's gas system and supply capacity resource

⁵ 2019/20 General Rate, Centra Response to First Round Information Requests of Consumers Association of Canada (Manitoba), CAC/Centra 1 – 24(a).

⁶ Centra's design day average temperature, base temperature, and corresponding level of degree days are not stated in this report, as this information is considered commercially sensitive information by Centra.

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portfolio would tend to vary and make the installation of facilities and acquisition of supply related capacity resources a much more difficult task. Therefore, use of design day demands provides a more stable basis than any of the other demand allocation factors available based on either actual peak day demand or the averaging of multiple peak days. It is the expert opinion of Atrium, there is no better way to capture the true cost of Centra's operations than to utilize its design peak day requirements within its cost of service studies.

5.0 Review of Centra's Gas Transmission and Distribution Systems

Centra provided information related to its gas transmission and distribution systems. Atrium consultants reviewed system maps and were given briefings by Centra personnel familiar with the Centra system.

Areas of review included:

- Upstream transmission pipeline interconnections (i.e., TCPL and TransGas) and City Gate stations,
- Location of Centra's high-pressure transmission system
- Location of large Mainline customers, the Special Contract Class, and the Manitoba Hydro Power Stations on the Centra gas transmission system, and
- Distribution mains and operating pressures

Presented in **Appendix A** are gas pipeline schematics that provide a representation of all Centra's transmission pressure pipeline systems, including the 27 primary stations connected to TCPL or TransGas, and the 119 Gate Stations. The Winnipeg high-pressure pipeline segments represent the majority of the high-pressure pipelines (198 km) in the Centra system.

Table 1 below provides a description and application of the Centra pipeline system operating pressure classifications.

Table 1 Pipeline System Pressure Classifications

Pressure Class	Pressure Range		Application
	PSIG	kPa	
Distribution	0 – 100	0 – 700	A generic term for the broad range of pressures used for gas distribution. Specifically, the pressure in gas distribution systems that deliver gas directly to customer meter sets with only one stage of pressure regulation.
High or Intermediate	101 – 275	701 – 1900	This pressure range is found in intermediate lines that deliver gas from a transmission line to a distribution system. This pressure range is higher than distribution pressure supplied and less than transmission pressure.
Transmission	> 275	> 1900	The pressure range normally used in transmission lines.

5.1 Allocation of Transmission Plant

5.1.1 Current Allocation Method – Peak & Average

Atrium's critical review of the use of the P&A allocation method for capacity costs discussed in **Section 4.1** applies to Centra's transmission mains. Currently, Centra's transmission plant is allocated using the P&A allocation method using the system load factor to weight the average demand, and one minus the system load factor to weight the peak day demand.

5.1.2 Recommended Allocation Method – Design Day Peak

As discussed in **Section 4.3**, Atrium recommends the use of a coincident peak allocation of transmission plant to the rate classes based on the proportion to their design day peak load requirements.

Centra must consistently rely upon design day demand in the acquisition of its upstream gas supply-related capacity resources and in the design of its own transmission and distribution facilities required to service its customers in its 26 service areas connected to TCPL. Perhaps more importantly, design day demand directly measures the gas demand requirements of the Company's customers which create the need for the Company to acquire resources, build facilities and incur millions of dollars in fixed costs on an ongoing basis.

5.2 Direct Assignment of Transmission Plant

As discussed in **Section 3.1**, cost causation principles dictate that a customer or groups of customers that cause the utility to incur particular costs should be responsible for those costs. If a direct linkage between a utility's customers and the particular costs incurred by the utility in serving those customers is established, that cost is deemed a directly assignable cost.

In other words, the term direct assignment relates to a specific identification and isolation of capital investment and/or expense incurred exclusively to serve a specific customer or group of customers. A direct assignment best reflects the cost causation characteristics of serving individual customers or groups of customers. Therefore, in performing a cost of service study, the cost analyst seeks to maximize the amount of plant and expense directly assigned to particular customer groups to properly reflect the relationship between cost causation and cost responsibility. When a direct assignment is not possible due to the nature of the cost (e.g., a joint or common cost), the cost analyst may need to rely upon other more generalized allocation methods or an allocation methodology supported by a special study, as is done with costs associated with meters and services.

5.2.1 Recommended Allocation Method – Direct Assignment

Atrium recommends that the Special Contract customer receive a direct assignment of the transmission mains that serve its industrial facility. Atrium reviewed the Special Contract customer's contract terms; interrogatories and testimony from Centra's last rate proceeding; details of the special contract customer's service characteristics; physical location of the customer on the Centra transmission system; significant historical load changes; and other relevant information for consideration as we evaluated alternative costing methods. Based on this review we determined the following:

- The transmission pipeline segments are exclusively used to provide service to the Special Contract customer.
- Under normal operating conditions, the transmission lines providing service operate in isolation from the remainder of the transmission system.
- A direct interconnect with TCPL via Centra's Brandon primary gate station serves the entire load requirements of the Special Contract customer's industrial facilities.
- The transmission pipeline segments operate at a higher pressure than most of the rest of the Centra system; the Special Contract customer requires higher pressures to maintain plant

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operations, having entered into a minimum delivery pressure agreement with the upstream transmission pipeline, TCPL, to promote operational stability.

- The Special Contract customer requires non-odorized gas, which necessitates isolation of the parallel transmission pipelines from which the Special Contract customer receives service and inhibits the active interconnection of these pipeline segments with the broader transmission system.
- The remainder of the Centra transmission system is fully odorized, physically separated by valve stations which remain closed under normal operating conditions and receives only one-way pressure and capacity support in an emergency situation from the transmission pipelines that serve the Special Contract customer.

The following schematic diagram, an excerpt from Centra's system maps, in **Figure 1**, shows the location of the Special Contract customer and one of the two Manitoba Hydro Power Stations, on the Centra transmission system.

As shown in **Figure 1**, gas flows to the Special Contract customer through the Brandon Primary gate station and downstream through a 6" and 12" transmission pipeline to the customer's industrial facility. Further, the schematic diagram indicates that the valves between the odorized transmission pipeline and the high-pressure 6" transmission line are operating in the closed position. The parallel high-pressure transmission lines are designated as "unodorized".

A review of this schematic diagram, in addition to the operational information provided by Centra, demonstrates that the gas flowing to the special contract customer is exclusively from the Brandon Primary gate station through the 6" and 12" lines and to the Special Contract customer's industrial facility. The normal operation of these pipelines has evolved to meet the requirements of the Special Contract customer and, since approximately 2011, they have been dedicated to the purpose of serving the maximum demand, pressure requirements and non-odorized gas supply of the Special Contract customer. It is entirely appropriate to directly assign the cost responsibility for these pipeline facilities to the customer when a nexus between the cost incurrence and the customer can be identified. Therefore, Atrium recommends that the demand-related cost for these transmission mains be directly assigned to the Special Contract customer and no allocation of the broader transmission system capacity.

Similar to the Special Contract customer, Atrium recommends that there be a direct assignment to the Power Station Class for the pipeline facilities directly serving the Manitoba Hydro Power Station, shown as GS-192 in **Figure 1**. The 12" and 10" pipelines serving the combustion turbine power plant run parallel to the pipelines serving the Special Contract customer. Further, the Power Station Class should not receive an allocation of the broader transmission system capacity related to this power station's demand requirements.

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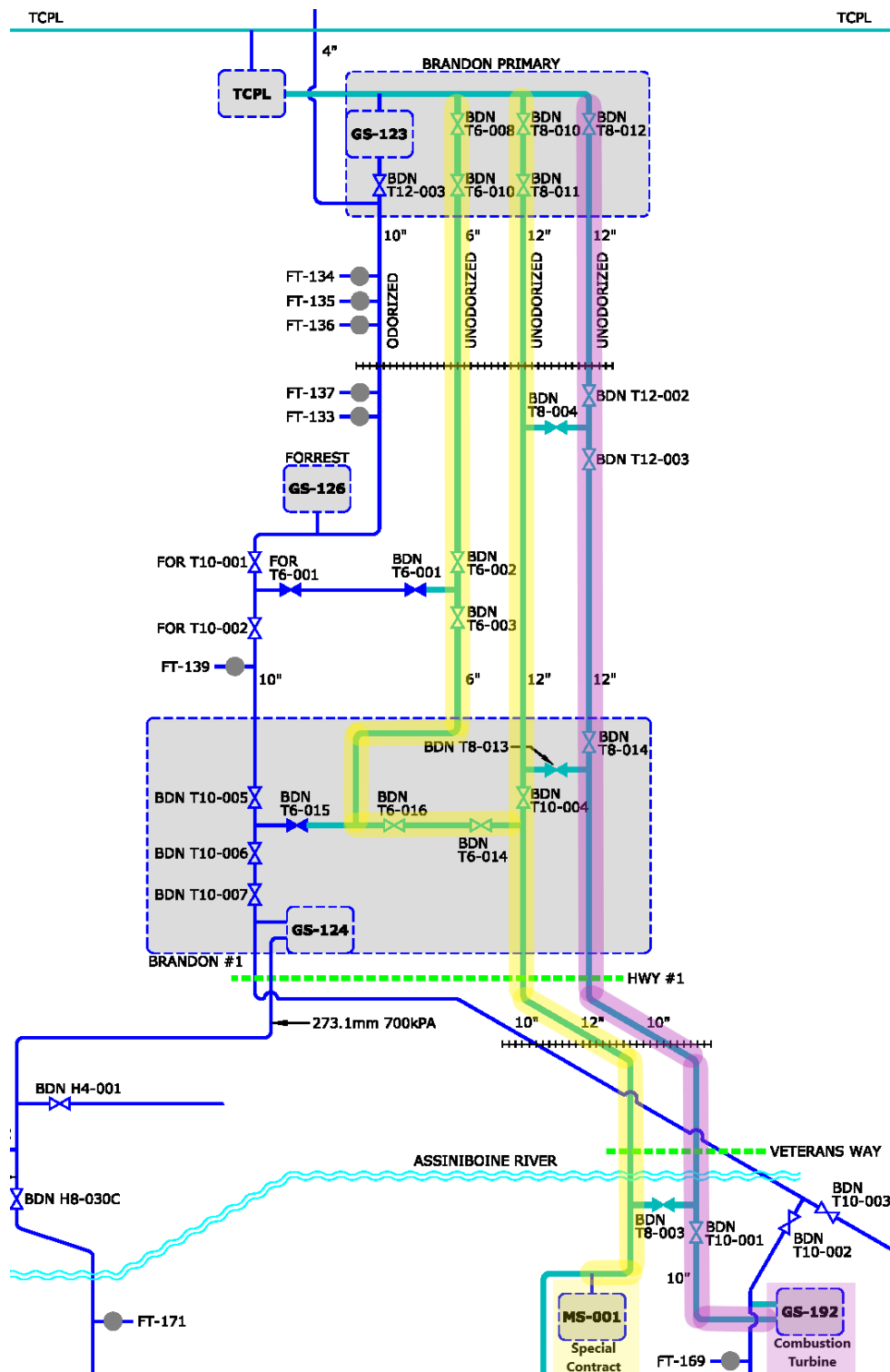


Figure 1 Schematic diagram of dedicated transmission lines for direct assignment

5.2.2 Allocation of Transmission Plant to Mainline Customers

As mentioned earlier in this **Section 5**, Atrium reviewed system maps and were given briefings by Centra personnel familiar with the Centra system, including commercially sensitive detailed descriptions of each Mainline customer and accompanying pipeline schematics, which Centra considers to be confidential. The Mainline customers are dispersed throughout the Centra transmission system and are located on transmission pipelines that serve both upstream and downstream load centers, ranging from transmission pressures of 600 PSIG to the upper range of what is currently classified as distribution pressure in **Table 1**. Based on our review of the transmission pipelines serving individual Mainline Class customers, it is Atrium's view that it is appropriate for the Mainline Class to receive a full allocation of the transmission system plant. However, the characteristics previously discussed that are applicable to the Special Contract customer do not apply to individual Mainline customers; and therefore, these customers are not candidates for a direct assignment of specific transmission pipeline related plant.

5.2.3 Postage Stamp Ratemaking

Postage stamp ratemaking is a cost allocation methodology whereby transmission and/or distribution plant investment across the entire system are aggregated for the purpose of allocation to all customer classes without regard to the geographic location of individual or groups of customers on the system. Centra has a consistent history of postage stamp ratemaking for several decades. As correctly stated in recent evidence filed by the Consumers' Association of Canada (Manitoba Branch) ("CAC"), "[t]his is the accepted approach to ratemaking in most North American jurisdictions."⁷ In fact, most exceptions to the use of postage stamp ratemaking in the U.S. are found in the interstate pipeline industry regulated by the FERC and are primarily limited to long-line interstate pipelines crossing many states, with a limited number of production regions and gas Local Distribution Company ("LDC") customers located in regional load centers stretched out along the length of the pipeline. These pipelines generally use a form of mileage-based or zone-based cost allocation. One long-line, interstate pipeline that employs postage stamp ratemaking is the Williams Northwest pipeline, a 4,000-mile bi-directional transmission system crossing the states of Washington, Oregon, Idaho, Wyoming, Utah, and Colorado. Northwest's bi-directional system provides access to British Columbia, Alberta, Rocky Mountain and San Juan Basin (New Mexico) gas supplies. However, under FERC rules, Williams Northwest can and does charge incremental rates (versus rolled-in rates) for expansion capacity investments, which are charged to customers contracting for the capacity additions. This would not be a typical practice under postage stamp ratemaking.

Postage stamp ratemaking in Manitoba for electric utility operations is mandated by the Provincial Government under legislation enacted in 2001.⁸ Centra's use of postage stamp ratemaking is consistent with the electric utility requirements. Based on Atrium's review of Centra's transmission and distribution pipeline systems, including the 27 primary stations connected to either TCPL or TransGas, and the 119 Gate Stations, we find no apparent support for a departure from postage stamp ratemaking policy followed by Centra.

⁷ Evidence Prepared by Darren Rainkie & Kelly Derksen on Behalf of Consumers' Association of Canada (Manitoba Branch, Centra Gas Manitoba, Inc. 2019/2020 General Rate Application, June 26, 2019, at 95:23 – 24.

⁸ Ibid.



5.3 Allocation of Distribution Mains

5.3.1 Current Allocation Method – Peak & Average, with Customer Component

Atrium's critical review of the use of the P&A allocation method for transmission plant discussed in **Section 4.1** applies equally to Centra's distribution mains. Currently, distribution mains are classified as 33.3% customer-related and 66.6% demand-related. The current method used by Centra to determine the customer component has not been revisited in many years.

5.3.2 Recommended Allocation Method – Design Day Peak with Customer Component

It is widely accepted that distribution mains are installed to meet both system peak period load requirements and to connect customers to the LDC's gas system. Therefore, to ensure that the customer classes that cause Centra to incur the costs of this plant investment and the related operating and maintenance expenses are charged with these costs, distribution mains should be allocated to the rate classes in proportion to their design day peak load requirements and number of customers.

These are the two cost factors that influence the level of distribution mains facilities installed by a gas LDC in expanding its gas distribution system. First, the size of the distribution main (i.e., the diameter of the main) is directly influenced by the sum of the peak period gas demands placed on the LDC's gas system by its customers. Second, the total installed footage of distribution mains is influenced by the need to expand the distribution system grid to connect new customers to the system or to reach existing customers when a particular distribution pipeline segment needs to be replaced. Therefore, to recognize that these two cost factors influence the level of investment in distribution mains, it is appropriate to allocate such investment based on peak period demands and the number of customers served by the LDC.

5.3.3 Customer Component of Mains

Atrium understands that Centra is currently conducting a review of its distribution mains data in its plant accounting system, which may allow it to be organized in such a manner that will facilitate the performance of a new study to determine the customer component of its distribution mains.

The two most commonly used methods for determining the customer cost component of distribution mains facilities consist of the following: (1) the zero-intercept approach and 2) the most commonly installed, minimum-sized unit of plant investment. Under the zero-intercept approach, a customer cost component is developed through regression analyses to determine the unit cost associated with a zero-inch diameter distribution main. The method regresses unit costs associated with the various sized distribution mains installed on the LDC's gas system against the size (diameter) of the various distribution mains installed. The zero-intercept method seeks to identify that portion of plant representing the smallest size pipe required merely to connect any customer to the LDC's distribution system, regardless of the customer's peak or annual gas consumption.

The most commonly installed, minimum-sized unit approach is intended to reflect the engineering considerations associated with installing distribution mains to serve gas customers. That is, the method utilizes actual installed investment units to determine the minimum distribution system rather than a statistical analysis based upon investment characteristics of the entire distribution system.

Two of the more commonly accepted literary references relied upon when preparing embedded cost of service studies, the Electric Utility Cost Allocation Manual, by John J. Doran et al, National Association of Regulatory Utility Commissioners (“NARUC”), and Gas Rate Fundamentals, published by the American Gas Association, describe minimum system concepts and methods as an appropriate technique for determining the customer component of utility distribution facilities.

From an overall regulatory perspective, in its publication entitled, Gas Rate Design Manual, NARUC presents a section which describes the zero-intercept approach as a minimum system method to be used when identifying and quantifying a customer cost component of distribution mains investment.

Clearly, the utilization of one or the other of these two methods to determine a customer component of distribution facilities, specifically for distribution mains, is a fully supportable and widely used approach in the gas industry.

5.4 Special Studies for the Allocation of Distribution Plant

Service Lines – Centra determines the cost per customer for service lines by compiling vintage year installed costs and number of services by pipe size. Centra maintains this service line installation data beginning in 1966. Centra uses this data to calculate the average cost per service by pipe size for SGS and LGS customers. Centra compiles the number of services by size for residential and commercial SGS and LGS, then uses this information along with the average cost per service size to calculate the class average cost per service. For the classes of larger customers, Centra compiles the installed costs of each customer’s service line to calculate an average cost per service for the class. The customer class average costs per service at the time of the service line study are used to weight the number of customers in the cost of service study to determine the allocation of services costs.

Atrium recommends that Centra update the services study from the current 2004 study with data up to the most currently available. Atrium further recommends that Centra index the vintage year installation cost data to current year costs in future service line studies. Because the service study is conducted using installed costs and not plant in service, this will provide a more equivalent comparison of cost of installation for developing the weighting factors.

Meters – Centra determines the cost per customer for meters by compiling the number of installed meters by size and/or type. A reconciliation is performed of meters used for billing, non-billing meters, and un-installed inventory. The complex meters costs are compiled for the large customers (classes HVF, ML, INT, PS, and SC). The number of billing meters by class are valued at the current inventory unit cost and compiled to provide a total current cost of meters by class. Finally, an average meter cost per customer is summarized by class.

The detailed process followed by Centra is one of the closest approaches to specific identification of the actual cost of each meter and service line by customer in each of the customer classes. However, for future service line studies, we recommend indexing the vintage year data to current year costs for a more equivalent comparison.

5.5 Special Studies for the Allocation of O&M, Customer Service, and Administrative Expenses

The following are summary descriptions of the development of allocation methods by Centra for various O&M, Customer Service and Administrative expenses. Atrium found the analyses supporting the allocation methods to reflect a thorough representation of the underlying functions, responsibilities, and activities of the cost categories.

Distribution Maintenance – The portion of costs that are functionalized to Onsite are classified as customer-related. The costs are allocated to customer classes based on a two-year average weighting of number of dispatch calls.

Unaccounted for Gas – Allocated to the customer classes using the percentage allocation established in Order 131/04.

Dispatch – Allocated to the customer classes based on the two-year average of number of service orders calls.

Customer Inspections – The portion of costs that are functionalized to Onsite are classified as customer-related. The cost of burner tip service is allocated only to SGS customers. The costs for equipment inspections are allocated to all customer classes based on number of customers in each class.

Meter Repair – Allocated to the customer classes in proportion to Centra's Meter Repair study which estimates the meter repair costs for each customer class.

Meter Reading – Allocated to the customer classes in proportion to monthly meter reading costs for each class as derived from the meter reading data from Manitoba Hydro Utility Services Ltd.

Billing & Collections – Allocated to the customer classes based on the number of customers weighted by the effort required to produce bills and collect payments for each customer class.

Customer Contact Center – Costs are directly assigned to the customer classes based on estimated call volumes by class.

Customer & Public Relations – Allocated to the customer classes based on a composite allocation factor derived from customer numbers weighted for the specific expense categories.

Customer Safety – Allocated to the customer classes based on a composite allocation factor derived from customer numbers weighted for the specific expense categories of safety watching, odor related calls, customer education and safety.

DSM – Allocated to the customer classes based on the forecasted participation by customer class.

6.0 Gas Supply Resource Allocation

6.1 Pipeline Capacity Costs

Centra holds multiple contracts for pipeline capacity on TCPL, some for twelve months at varying Maximum Daily Quantities (GJ/day) from the Empress pipeline interconnect at the Alberta border to Centra's delivery points on its transmission system; others for twelve months from the Emerson interconnect at the Canada/U.S. border to Centra's delivery point; and two seasonal contracts – one contract for five winter months of transportation of storage gas withdrawals from the Emerson U.S. border interconnection with Great Lakes Gas Transmission ("GLGT") to Centra's service area, and one contract for seven months of storage gas injections to the same pipeline interconnection at Emerson with GLGT. Centra also holds one twelve-month contract on Nova Gas Transmission for transportation from AECO hub in Alberta to the TCPL mainline at Empress.

Centra also holds companion seasonal pipeline capacity on GLGT and ANR Pipeline Company ("ANR") pipelines in the U.S. for storage gas injections to and withdrawals from ANR's underground gas storage facilities in Michigan, and for supplemental gas purchases in the U.S. Mapping of the Winter and Summer operation of the various upstream pipeline capacity resources are depicted in **Appendix B**.

6.2 Contracted Storage Capacity Costs

Centra contracts with ANR Storage for total GJ of gas storage capacity and (GJ/day) deliverability for summer injections and winter withdrawals.

6.3 Current Allocation Method – Peak & Average

Centra currently relies on the P&A allocation method for contracted year-round, long-line, interprovincial and interstate pipeline capacity, contracted storage capacity, as well as any fixed costs of Supplemental Supply. As stated earlier in Atrium's critique of the P&A cost allocation method, Centra must consistently rely upon the cumulative peak day demands of its customers in the acquisition of upstream gas supply-related pipeline and gas storage capacity resources required to provide service its firm service customers in its 26 service areas connected to TCPL. The only variable costs related to these upstream capacity resources are typically for fuel and/or shrinkage.

6.4 Recommended Allocation Method – Seasonal Resource Stack Based Analysis

Given Centra's obligation to serve its firm customers, it is the expected customer demand, and in particular the shape of that demand, that drives Centra to plan for and use upstream pipeline and storage capacity resources. Centra seeks the least-cost mix of available pipeline and storage capacity resources that can meet its design-day peak standard, including seasonal pipeline capacity under contract with ANR and GLGT, and additional year-round pipeline capacity under contract with TCPL and NGTL.

Atrium recommends that Centra conduct a seasonal resource stack-based analysis of each pipeline and storage capacity resource's contribution to the seasonal and peak day demands of its customers. The analysis should include modeling the use of pipeline capacity for serving the seasonal customer

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demands vis-a-vis storage injections as well as peak day. An example of this type of capacity resource analysis is depicted in the schematic diagram in **Figure 2**, below.

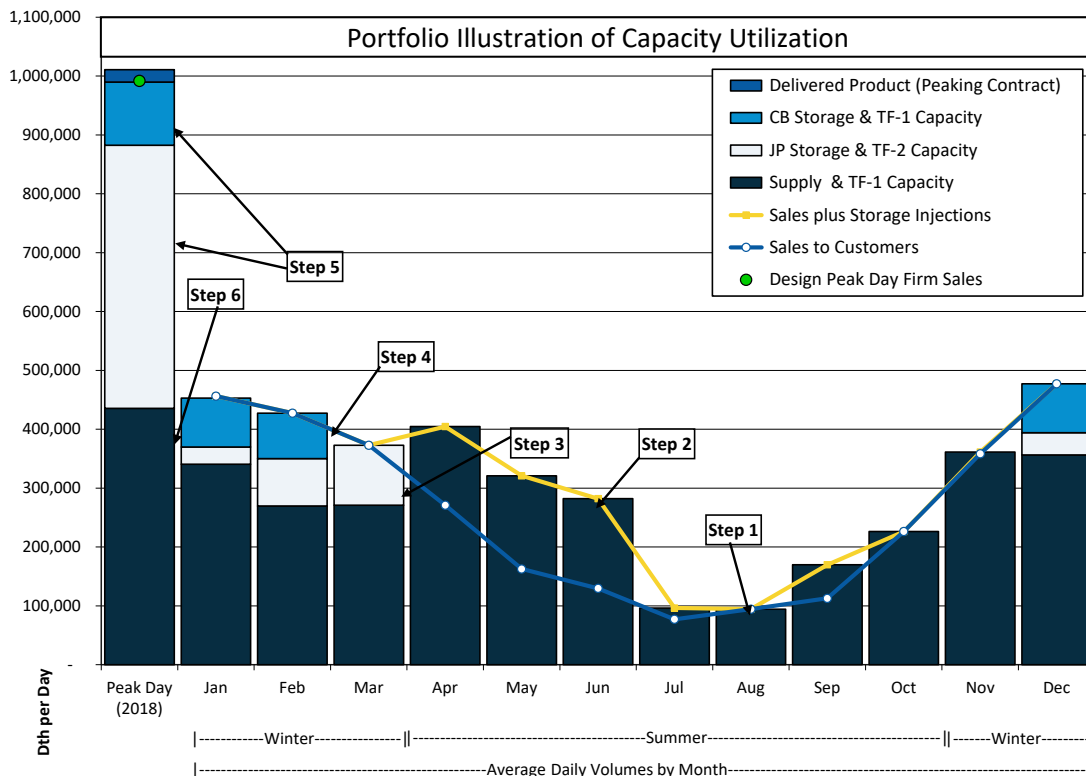


Figure 2 Illustrative example of capacity portfolio utilization

The underlying analysis is a logical progression of the steps to identify why and when capacity is needed, and thus gives guidance as to how to allocate the related costs. **Figure 2** does not and is not intended to reflect Centra's actual customer demand or supply-related capacity resources and is provided for illustrative purposes only.

6.4.1 Alternative Gas Supply Resource Allocation Method

In place of the aforementioned analysis, as an alternative approach for storage and related pipeline injection and redelivery capacity, Centra should use the winter season demand in excess of summer season demand.⁹ Winter season throughput would be an alternative allocation method for Supplemental Supply. An alternative allocation method for year-round pipeline capacity should be peak day demand, at the design day level. For interruptible customers, Centra should consider the use of a 100% load factor contribution to the peak day allocator. This will prevent these customers from

⁹ The Winter Excess Demand allocation is calculated as each customer class' contribution to the average monthly throughput for November through March (winter) minus the average monthly throughput for April through October (summer). *Excess Winter Season Demand = Winter Monthly Avg – Summer Monthly Avg.*

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escaping some peak day responsibility; that is, if Centra's capacity resources can accommodate the cumulative design day peak demands of the interruptible customer group.



7.0 Revenue Allocation and Rate Design

7.1 Zone of Reasonableness for Revenue Allocation

Historically, Centra has followed the practice of establishing class revenue responsibility by setting rates based on “unity” or a revenue to cost ratio (“R|C”) of 1.00. This has been facilitated by Centra’s use of the P&A cost of service methodology, which includes non-cost causation factors, such as “customer-to-customer equity considerations,” to establish cost responsibility by class. Centra’s cost allocation study results are then used mechanistically to set revenue responsibility for each customer class equal to their allocated costs, resulting in a R|C ratio of 1.00 or unity. Centra’s practice of setting class revenue responsibility to unity has been in place since 1997, as approved by the MPUB in Order 8/97. Prior to that time, Centra used a zone of reasonableness of 97% - 103% of unity.

Atrium believes that non-cost causation considerations should be addressed outside of the cost of service study process, reflecting revenue allocation and rate design principles such as non-discrimination (e.g., fairness and equity)¹⁰, which may impact judgements regarding a sufficient zone of reasonableness.

We have taken note of excerpts from MPUB Orders that reveal its statements on ratemaking principles that align with our views on the subject. In Order 164/16 (page 27), the MPUB stated:

“...the principle of cost causation is paramount. Further, the Board finds that ratemaking principles and goals should not be considered at the COSS stage.”

“...ratemaking principles and goals of rate stability and gradualism, fairness and equity, efficiency, simplicity and competitiveness of rates should be considered in a GRA and not in the COSS.”¹¹

In Atrium’s experience, many utilities and regulatory commissions recognize a zone of reasonableness in setting class revenue responsibility, with the use of parity ratios as a guide, and we recommend that it be considered in this instance whereby a full cost of service methodological review has been undertaken.

7.2 Alignment of Unit Costs and Rate Design

Atrium reviewed Centra’s COSS structure to determine if the resulting unit costs are aligned properly relative to the unbundling of its current rate design for small volume users and industrial customers. From our review of the unit costs in Centra’s COSS model we made the determinations below.

- Basic Monthly Charge – The Basic Monthly Charge for the SGS Residential, SGS Commercial, and LGS classes have been established at \$14.00 and \$77.00 per month, respectively, and do not

¹⁰ The concept of non-discrimination requires prices designed to promote fairness and avoid undue discrimination. Fairness requires no undue subsidization either between customers within the same class or across different classes of customers.

¹¹ Centra 2019/2020 Natural Gas Rate Application, Direct Examination of Andrew McLaren on Behalf of the Industrial Gas Users, August 16, 2019, at 9.

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adjust with changes to the unit costs. Centra's current unit cost for SGS is \$20.79, and for LGS it is \$106.38. The Basic Monthly Charge for all other classes is set equal to the unit cost of service.

- Upstream Commodity – The Upstream Commodity Rates (transportation to Centra) for all customer classes are set at the unit cost of service.
- Demand Charge – The Monthly Demand Charge applies to the HVF, CO-OP, ML, SC, GS, and INT, SPEC-T, and PS classes.
 - ☐ For HVF and INT the Monthly Demand Charge is set at 65% of the unit cost.
 - ☐ For the other applicable customer classes the Monthly Demand Charge is set at the unit cost of service.
- Downstream Commodity –
 - ☐ The Downstream Commodity Volumetric Charges for the SGS Residential, SGS Commercial, and LGS classes are set at the total downstream costs less the Basic Monthly Charge revenue, divided by volumes.
 - ☐ The Downstream Commodity Volumetric Charge for HVF and INT is set equal to 35% of the demand costs plus the downstream commodity costs divided by volumes.
 - ☐ The Downstream Commodity Volumetric Charge for all other customer classes is set equal to the downstream commodity costs divided by volumes. (CO-OP is set at \$0.0001 due to rounding of significant digits).

Atrium finds that the cost of service study unit costs informs Centra's rate design. Some of the rate components reflected 100% of the related unit costs, while others are indexed to the unit costs based on established parameters.

8.0 Canadian Gas LDC Cost of Service Methods

Atrium reviewed the approved cost of service methods used by Gas LDCs throughout Canada from publicly available information. A brief summary of the cost of service methods for transmission and distribution plant for ATCO Gas, APEX, Enbridge, FortisBC and Liberty Gas are provided below. The full summaries are provided in **Appendix C**.

APEX

APEX was formerly known as AltaGas Utilities Inc. and is regulated by the Alberta Utilities Commission. APEX classifies transmission mains as 100% demand-related and allocated to customer classes based on coincident peak demand. Distribution mains are classified as 56.5% demand-related and 43.5% customer-related based on a combination of a minimum system study and a value of service (or “benefits”) approach called the Volume Length Method as the result of a settlement agreement. The demand-related portion of distribution mains is allocated to customer classes based on non-coincident peak, primarily to allocate a portion of demand to seasonal use customers that do not operate in the winter months.

ATCO Gas

ATCO Gas is regulated by the Alberta Utilities Commission. ATCO Gas’s transmission services are provided by a third-party and the costs are recovered through rate rider. Distribution mains are classified as 65% demand-related and 35% customer-related based on a negotiated settlement agreement. ATCO Gas’ minimum plant study resulted in a customer component of mains higher than 35%. The demand-related portion of distribution mains is allocated to customer classes based on non-coincident peak, which is calculated as the maximum expected demand by rate class at the extreme cold temperature plus the demands of seasonal customers such as asphalt plants and irrigation customers.

Enbridge Gas Distribution Inc

Enbridge Gas Distribution Inc. (“Enbridge”) was formerly known as Union Gas and is regulated by the Ontario Energy Board. Enbridge’s transmission system is primarily used to deliver gas from storage fields to the distribution system. Transmission mains are classified as demand-related and allocated to customer classes based on a combination of volume, storage, and excess of peak day over average winter demand. Distribution mains are classified differently based on operating pressure. The higher pressure distribution mains are classified as 100% demand-related, and the low pressure mains are split classified as 44% demand-related and 56% customer-related based on a minimum system study. The demand-related portion of distribution mains is allocated to customer classes based on the coincident peak of each of the three pressure systems.

FortisBC

FortisBC is regulated by the British Columbia Utilities Commission. FortisBC classifies transmission mains as 100% demand-related and allocated to customer classes based on coincident peak demand. Distribution mains are classified as demand-related and customer-related based on a minimum system study which includes an adjustment for the carrying capacity for the minimum sized pipe. The demand-related portion of distribution mains is allocated to customer classes based on coincident peak calculated using test year load and a three-year average load factor for each of FortisBC’s five regions.

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Liberty NB

Liberty NB was formerly known as Enbridge Gas New Brunswick and is regulated by the New Brunswick Energy Utilities Board. Liberty NB does not have transmission mains. Distribution mains are classified differently based on material. Steel distribution mains are classified as 100% demand-related. Plastic distribution mains are classified as 56% demand-related and 44% customer-related based on a minimum system study. The demand-related portion of distribution mains is allocated to customer classes based on design day peak.

9.0 Findings and Summary Conclusions

In conducting our review of Centra's gas COSS methodologies, Atrium has adhered to the foundational underlying principle applicable to every utility COSS; that is, the concept of *cost causation* for purposes of allocating costs to customer groups. In doing so, we have evaluated the ability of Centra's COSS to adequately establish the operating relationships between customer service requirements and the costs incurred by Centra in meeting those requirements (e.g., satisfying a customer's peak demand requirements through the incurrence of capacity-related costs to provide the required level of gas delivery service).

Fundamentally, we believe Centra's COSS should stand on its own objective merits such that costs are assigned to the classes of service based on the design and operational considerations of the utility's system rather than on achieving results that support a desired outcome for the allocation of revenues to classes and/or rate design. It is through this lens that we have offered the following findings and recommendations:

- **Replace Peak & Average with a Coincident Peak Day Allocation Method**

The P&A method currently used by Centra for the allocation of transmission and distribution mains does not reflect proper cost causation principles. Transmission and distribution main investments are simply not a function of throughput, which is the "average" piece of the P&A method and can comprise as much as half of the demand-based allocation of transmission and distribution mains related plant. In actuality, transmission and distribution mains are a function of the cumulative peak day demands of those customers served by those pipeline infrastructure investments. Therefore, Atrium recommends the exclusive use of a Coincident Peak Day allocation of transmission mains and the demand component of distribution mains.

- **Centra's Design Day Peak is the Preferred Method versus Actual Peak Days**

Atrium further recommends the use of Centra's design day peak demand as superior to using an actual peak day demand or an historical average of multiple peak day demands over time for purposes of deriving the allocation of demand-related costs of transmission and distribution pipeline facilities for the reasons enumerated in this report. Centra must consistently rely upon design day demand in the acquisition of its upstream gas supply-related capacity resources and in the design of its own transmission and distribution facilities required to service its firm service customers. Design day demand directly measures the maximum gas demand requirements of Centra's customers, which create the need for the to acquire resources, build facilities and incur fixed costs on an ongoing basis.

- **Direct Assignment of Transmission Plant to the Special Contract Customer**

Atrium recommends a direct assignment of the transmission mains that serve the Special Contract customer's industrial facility, with no additional allocation of the broader transmission system. As discussed in our report, cost causation principles dictate that a customer or groups of customers that cause the utility to incur particular costs should be responsible for those costs. If a direct linkage between a utility's customers and the particular costs incurred by the utility in serving those customers is established, that cost is deemed a directly assignable cost. Atrium's

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evaluation included a review of the Special Contract customer's contract terms; interrogatories and testimony from Centra's last rate proceeding; details of the special contract customer's service characteristics; physical location on the Centra transmission system; and other relevant information, which led us to reach this conclusion. Similar to the Special Contract customer, Atrium recommends that there be a direct assignment to the Power Station class for the pipeline facilities directly serving the Manitoba Hydro Power Station from the Brandon Primary Gate Station.

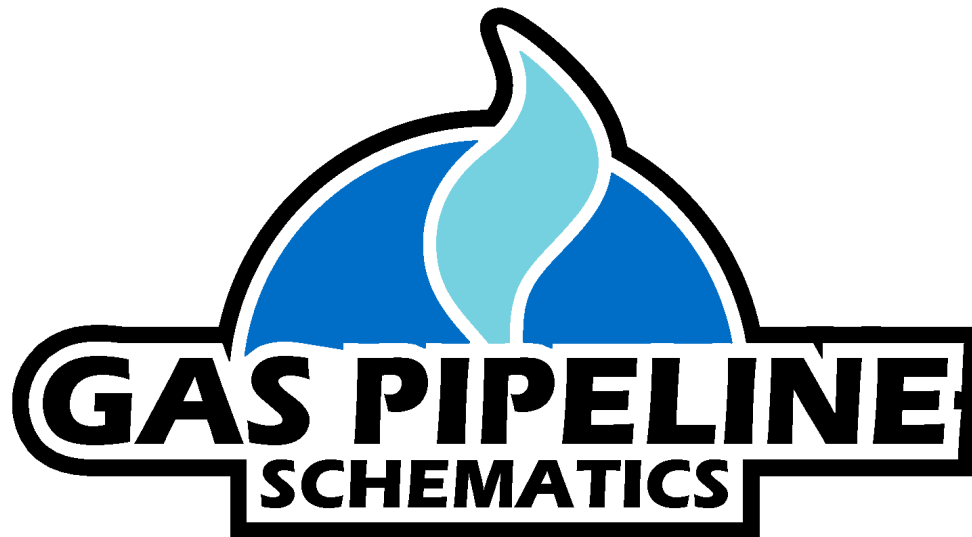
- Refresh the Development of the Customer Component of Distribution Mains

Atrium recommends revisiting Centra's basis for the Customer component of distribution mains using either a zero intercept or minimum system method. The current method used by Centra to determine the customer component has not been revisited in many years. Atrium understands that Centra is currently conducting a depreciation study, after which the related plant accounting data should be organized in such a manner that will facilitate the performance of a new study to determine the customer component of its distribution mains.

- Consider an Alternative Approach to the Allocation of Upstream Capacity Resources

Atrium recommends that Centra consider evaluating an alternative allocation approach to upstream contracted pipeline and storage capacity resources. We suggest a seasonal resource stack-based analysis of each pipeline and storage capacity resource's contribution to the seasonal and peak day demands of its customers. The analysis should include modeling the use of pipeline capacity for serving the seasonal customer demands vis-a-vis storage injections as well as peak day.

Appendix A. Gas Pipeline Schematics





Manitoba Hydro Gas Pipeline System Flow & Control Schematics

The Flow and Control Schematics show information about pipeline systems required to understand how the gas is transported and identified points of controlling the gas flow. These schematics apply to transmission on high pressure systems only. The distribution piping systems that are supplied by these transmission and high pressure systems are not shown on the schematics.

These schematics contain only information appropriate to a schematic. EGIS should be consulted for full information.

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The hard copy (binder) set of Gas Pipeline Schematics is a **controlled document**.

It is supported by Distribution Standards and updates will be sent to all registered users.

For a hard copy (binder) of the Gas Pipeline Schematics contact Distribution Standards.

A PDF copy can be downloaded from the Distribution Standards Sharepoint Site.

Any errors, omissions, clarifications or additional detail required should be directed to Distribution Standards.

Rev. 02 2017 04 11



Manitoba Hydro Supplementary Resources

The following is a list of supplementary resources for the Manitoba Hydro Gas Pipeline Schematics:

- Winnipeg Downtown Sectionalization Valve Book – Available through Safety Procedures and Standards\Gas Operating Procedures\Valve Books\Winnipeg Downtown Valve Book (Bucket truck icon)
- Winnipeg HP Segmentation Valve Book – Available through Safety Procedures and Standards\Gas Operating Procedures\Valve Books\Winnipeg HP Valve Book (Bucket truck icon)
- HP/TP Maps – Available in eGIS (Turn on HP/TP map objects in eGIS to view a proportional layout of all Manitoba Hydro HP and TP pressure class pipeline systems.



Manitoba Hydro Town and Pipeline System Listing

This list presents selected Manitoba towns, the pipeline system from which they are served and the associated primary gate station.

This listing is not fully comprehensive. There may be some small towns that are not on this listing.

<u>Town/City</u>	<u>Pipeline System</u>	<u>Primary Station(s)</u>
Altona	South Loop	Oakville PGS / Dominion City PGS
Arborg	Winnipeg North	Ile Des Chenes PGS
Austin	Gladstone - Austin	North Norfolk PGS
Beausejour	Winnipeg North	Ile Des Chenes PGS
Binscarth	Minell	McAuley PGS
Blumenort	Steinbach	Ste. Anne PGS
Boissevain	Brandon	Brandon PGS
Brandon	Brandon	Brandon PGS
Carberry	Carberry	Carberry PGS
Carman	South Loop	Oakville PGS / Dominion City PGS
Dauphin	Minell	McAuley PGS
Deloraine	Brandon	Brandon PGS
Dominion City	South Loop	Dominion City PGS
Dugald	Winnipeg	La Salle / Ile Des Chene / Oak Bluff
East Selkirk	Winnipeg	La Salle / Ile Des Chene / Oak Bluff
Elie	South Loop	Oakville PGS
Elkhorn	Virden	Miniota PGS
Elm Creek	South Loop	Oakville PGS / Dominion City PGS
Emerson	South Loop	Oakville PGS / Dominion City PGS
Garson	Winnipeg North	Ile Des Chenes PGS
Gilbert Plains	Minell	McAuley PGS
Gimli	Winnipeg North	Ile Des Chenes PGS
Gladstone	Gladstone - Austin	North Norfolk PGS
Grandview	Minell	McAuley PGS
Gretna	South Loop	Oakville PGS / Dominion City PGS
Grunthal	St Pierre	St. Pierre PGS
Hamiota	Hamiotota	Hamiota PGS
Hartney	Brandon	Brandon PGS
Ile Des Chene		Ile des Chenes PGS
Killarney	Brandon	Brandon PGS
La Broquerie	Steinbach	Ste. Anne PGS
La Salle	La Salle	La Salle PGS
Landmark		Landmark PGS
Letellier	South Loop	Oakville PGS / Dominion City PGS
Lockport	Winnipeg North	Ile Des Chenes PGS
Lorette	Lorette	Landmark PGS
Mac Gregor	MacGregor	MacGregor PGS
Melita	Brandon	Brandon PGS

Centra Gas Manitoba Inc. 2021 Cost of Service Methodology Review

Appendix 1

June 15, 2021

Centra Gas Cost Allocation Review

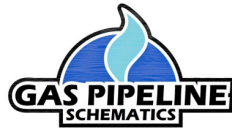
Gas Pipeline System Flow & Control Schematics
Town and Pipeline System Listing

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<u>Town/City</u>	<u>Pipeline System</u>	<u>Primary Station(s)</u>
Miniota	Virden	Miniota PGS
Minnedosa	Minnedosa - Shilo	Moore Park PGS
Minnedosa	Minnedosa (Ethanol Plant)	Brandon PGS
Morden	South Loop	Oakville PGS / Dominion City PGS
Morris	South Loop	Oakville PGS / Dominion City PGS
Neepawa	Neepawa	Neepawa PGS
New Bothwell	Niverville	Niverville PGS
Niverville	Niverville	Niverville PGS
Oakbank	Winnipeg	La Salle / Ile Des Chene / Oak Bluff
Oakville	South Loop	Oakville PGS / Dominion City PGS
Otterburne	St Pierre	St. Pierre PGS
Plum Coulee	South Loop	Oakville PGS / Dominion City PGS
Portage la Prairie	Portage la Prairie	Portage PGS
Rivers	Rivers	Rivers PGS
Riverton	Winnipeg North	Ile Des Chenes PGS
Roblin	Minell	McAuley PGS
Russell	Minell	McAuley PGS
Sanford	Sanford	Oak Bluff
Selkirk	Winnipeg North	Ile Des Chenes PGS
Shilo	Minnedosa - Shilo	Moore Park PGS
Shoal Lake	Hamiota	Hamiota PGS
Sidney	Gladstone - Austin	North Norfolk PGS
Souris	Brandon	Brandon PGS
St Adolphe	St Adolphe	Ile des Chenes PGS
St Claude	Portage la Prairie	Portage PGS
St Jean Baptiste	South Loop	Oakville PGS / Dominion City PGS
St Lazare	Minell	McAuley PGS
St Joseph	South Loop	Oakville PGS / Dominion City PGS
St Malo	St. Malo	St. Malo PGS
St Pierre	St Pierre	St. Pierre PGS
St Pierre Jolys	South Loop	Oakville PGS / Dominion City PGS
Starbuck	Starbuck	Starbuck PGS
Ste Agathe	Ste Agathe	Ste. Agathe PGS
Ste Anne	Steinbach	Ste. Anne PGS
Steinbach	Steinbach	Ste. Anne PGS
Stonewall	Winnipeg North	Ile Des Chenes PGS
Swan Valley	Swan Valley	Benito PGS
Teulon	Winnipeg North	Ile Des Chenes PGS
Tyndall	Winnipeg North	Ile Des Chenes PGS
Virden	Virden	Miniota PGS
Warren	Winnipeg North	Ile Des Chenes PGS
Winkler	South Loop	Oakville PGS / Dominion City PGS
Winnipeg	Winnipeg	La Salle / Ile Des Chene / Oak Bluff / St Norbert

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Manitoba Hydro Primary Gate Station Listing & TCPL Line Taps

Primary Station listing with identification of the TCPL line taps supplying the station

Number	Manitoba Hydro Primary Station Name	TCPL Primary Station Name	TCPL Line #					
			100-2	100-3	100-5	100-6	400-1	400-3
GS-100	McAuley	Moosomin			X	X		
GS-111	Virden/Miniota	Miniota			X	X		
GS-114	Hamiota	Hamiota			X	X		
GS-117	Rivers	Rivers-Wheatland			X	X		
GS-123	Brandon	Brandon			X	X		
GS-119	Moore Park	Shilo			X	X		
GS-121	Neepawa	Neepawa			X	X		
GS-127	Carberry	Carberry			X	X		
GS-195	Gladstone/Austin	Austin	X	X				
GS-130	MacGregor	MacGregor			X	X		
GS-193	Portage (Simplot)	Assiniboine			X	X		
GS-132	Portage	Portage La Prairie			X	X		
GS-136	Oakville	Carman	X	X				
GS-165	Starbuck	Starbuck			X	X		
GS-030	Oak Bluff	Oak Bluff			X	X		
GS-015	LaSalle	Winnipeg			X	X		
GS-002	St. Norbert	St. Norbert			X	X		
GS-017	Ile Des Chenes	Transcona			X	X		
GS-018	Landmark	Landmark and Selkirk	X	X				
GS-159	Ste Anne	Steinbach	X	X				
GS-177	Pineland	Hadashville	X	X				
GS-150	Niverville	Niverville					X	X
GS-180	St. Agathe	St. Agathe					X	X
GS-153	St. Pierre	St. Pierre					X	X
GS-167	St. Malo/Dufrost	St. Malo					X	X
GS-146	Dominion city	Altona					X	X

Line Taps to Systems Other Than TCPL:

Line Connected To	Manitoba Hydro's Pipeline System
MIPL (TranGas)	Swan Valley Pipeline System
EFG (Centra Gas Transmission)	RM of Piney (Sungro Perlite)

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Manitoba Hydro Drawing Nomenclature and Conventions

In addition to the Legend shown on the schematics, the nomenclature and drawing conventions adopted for the production of the Flow and Control Schematics are:

Gate stations shown as a rectangle will have an inlet isolation valve, an outlet isolation valve and a bypass valve.

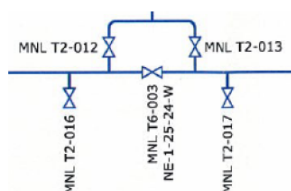
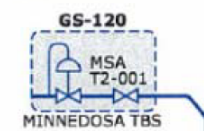
Gate stations with piping shown has necessary details added such as:

- A primary station that supplies more than one system where each system can be isolated will have the pipeline system isolation valves identified
- A station with a single valve and regulator denotes the absence of a second isolation valve and absence of a bypass
- A pressure control valve indicates pressure control equipment which may include multiple runs in a multiple cut and/or lead lag configuration and will also include regulator run isolation valves.

Some line stopping fittings are shown as "Stopple" and may be a spherical fitting. Not all line stop fittings on the pipelines are shown. For detailed information on line stop fittings, eGIS should be referenced. The condition of line stopping fittings, shown or not shown is unknown.

Line access valves may be shown where such information is available. Gate stations may or may not have line access (blowdown) valves.

While the schematics are true schematics and not to scale, they are generally drawn in a manner that represents the orientation of the pipeline system. Landmarks such as rivers, highways, etc. are shown to aid in a general geographic understanding of the pipeline system.



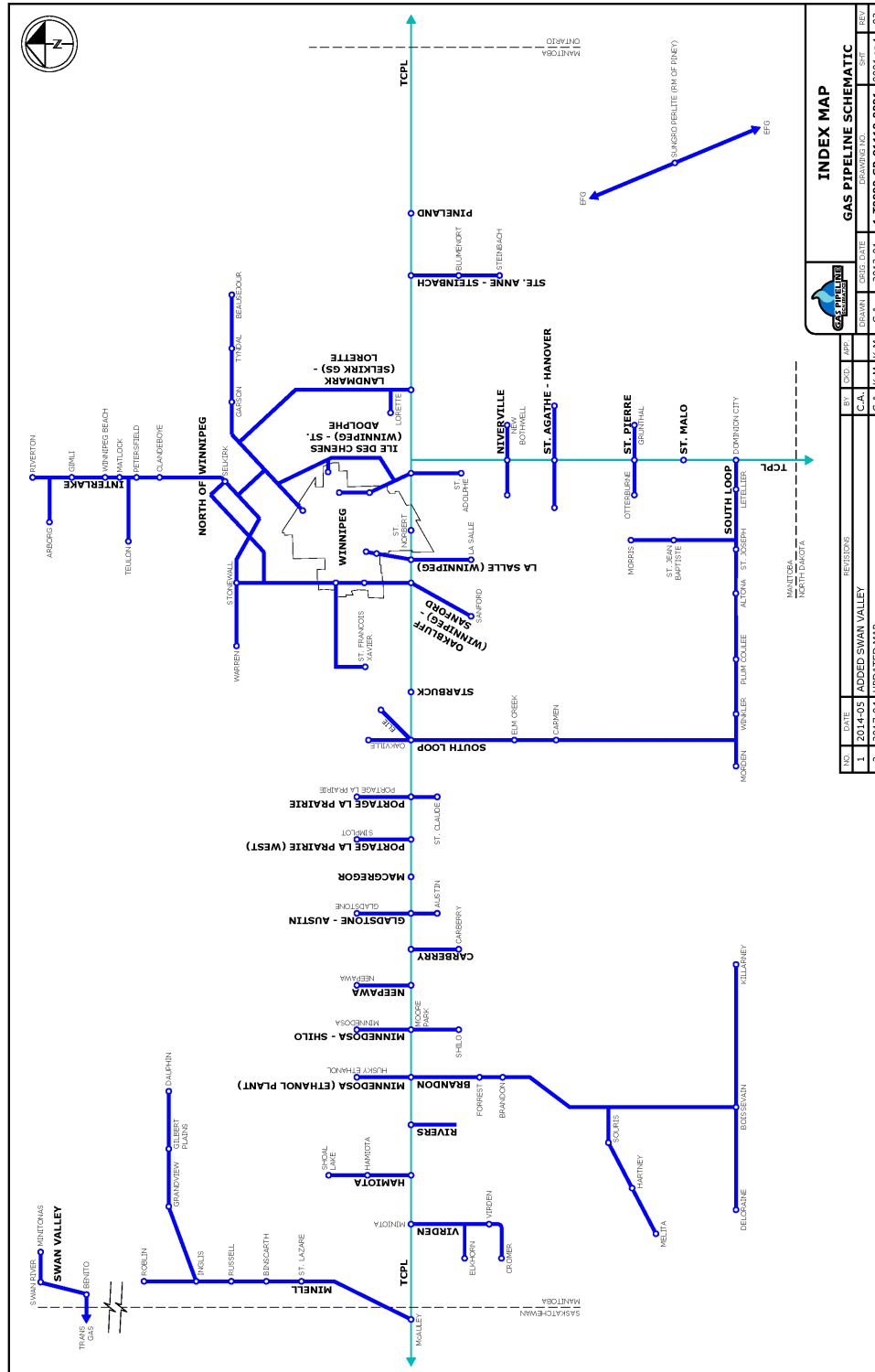
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Centra Gas Cost Allocation Review

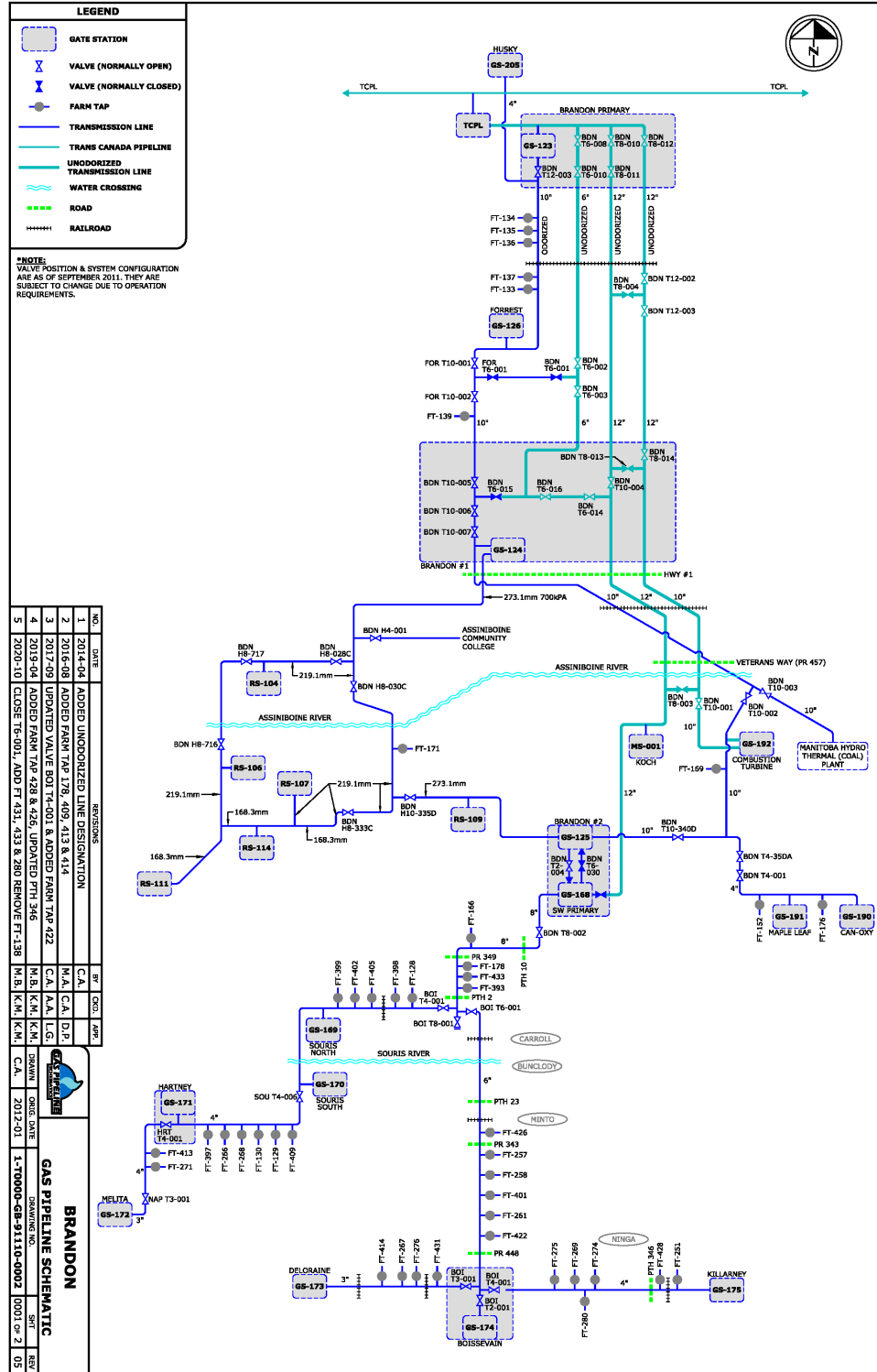


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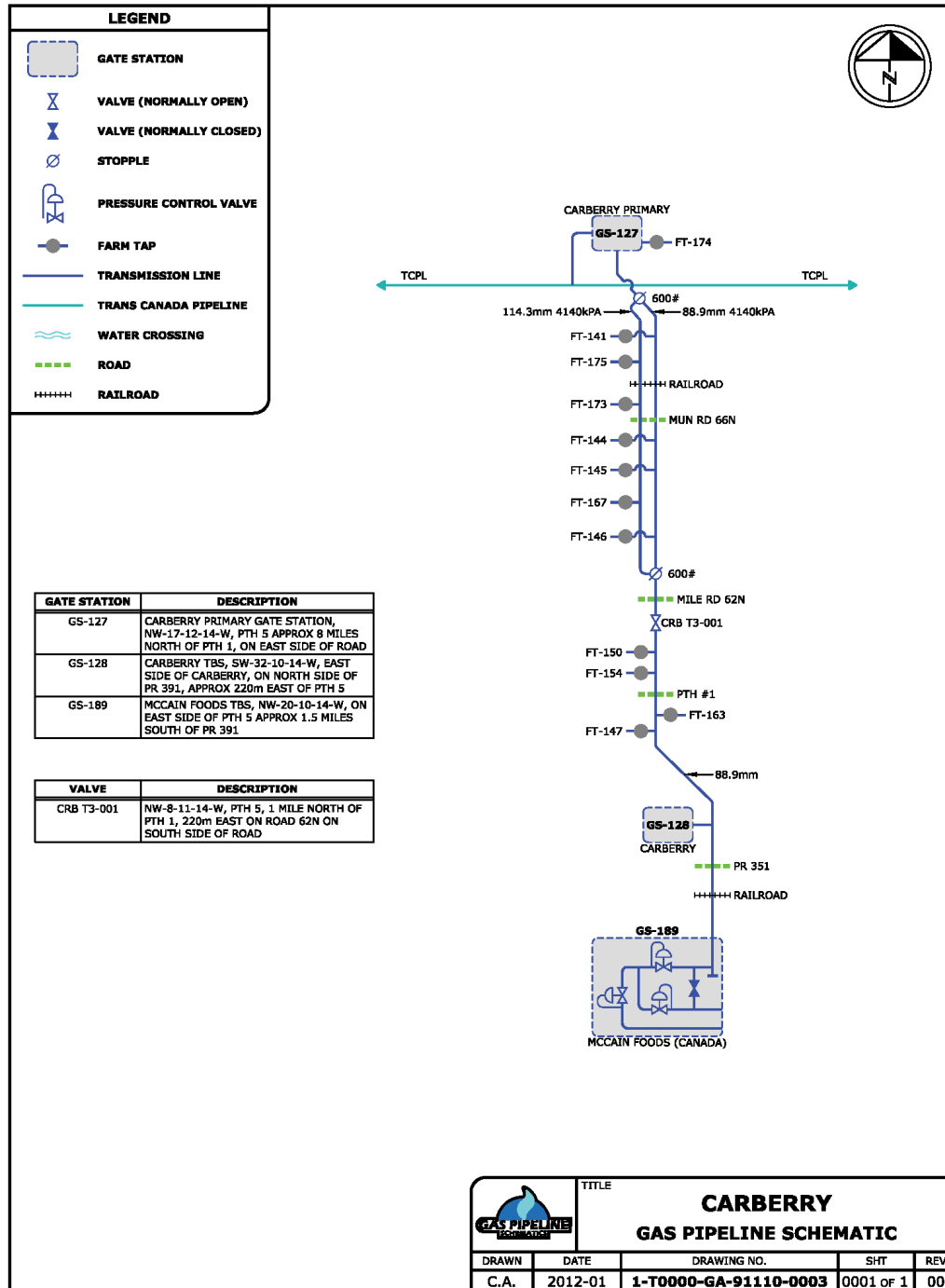
GATE STATION	DESCRIPTION
GS-123	BRANDON PRIMARY GATE STATION, NW-6-13-18-W, FROM PTH 1, NORTH 20.6km ON PTH 10 ON EAST SIDE OF ROAD
GS-124	BRANDON #1 GATE STATION, SW-6-11-18-W, NORTH PTH 1 SERVICE ROAD, 0.9km EAST OF PTH 10
GS-125	BRANDON #2 GATE STATION, SW-18-10-18-W, 17th ST E, 820m SOUTH OF VICTORIA, ON EAST SIDE OF ROAD
GS-126	FORREST GATE STATION, SW-31-11-18-W, FROM PTH 1, NORTH 8.4km ON PTH 10 ON EAST SIDE OF ROAD
GS-168	SOUTHWEST PRIMARY GATE STATION, SW-18-10-18-W, 17th ST E, 820m SOUTH OF VICTORIA, ON EAST SIDE OF ROAD, ON SAME SITE AS GS-125
GS-169	SOURIS NORTH GATE STATION, NE-34-7-21-W, PTH 2, 1.6km EAST OF PR 250 (1 ST N), SOUTH 75m ON SECTION ROAD, ON EAST SIDE OF ROAD
GS-170	SOURIS SOUTH GATE STATION, SW-34-7-21-W, PTH 22, 330m SOUTH OF BRINOLE AVE E, ON EAST SIDE OF ROAD
GS-171	HARTNEY GATE STATION, SW-22-6-23-W, FROM JCT OF E RAILWAY ST AND SECTION ROAD NORTH OF HARTNEY, 210m EAST, 40m NORTH, ON EAST SIDE OF ROAD
GS-172	MELITA GATE STATION, NE-6-4-26-W, PTH 83, 1.4km EAST OF MELITA, ON SOUTH SIDE OF E-W SECTION ROAD ADJACENT TO WIDE CURVE IN PTH 83
GS-173	DELOIRINE GATE STATION, SW-11-3-23-W, N RAILWAY AVE, 170m EAST OF GOVERNMENT ROAD, ON NORTH SIDE
GS-174	BOISSEVAIN GATE STATION, NE-26-3-20-W, FROM PTH 10 & N RAILWAY ST, BOISSEVAIN, NORTH ON PTH 10, 1.5km TO WEST SERVICE ROAD (WILLIAM ST), ON WEST SIDE OF ROAD
GS-175	KILLARNEY GATE STATION, SW-11-3-17, LAKEVIEW AVE, 860m NORTH OF S RAILWAY ST, ON EAST SIDE OF ROAD
GS-190	BRANDON RICHMOND (CAN-OXY) GATE STATION, NE-10-10-18-W, RICHMOND AVE E, 2.9km EAST OF PTH 110, ON SOUTH SIDE OF ROAD
GS-191	BRANDON MAPLE LEAF GATE STATION, SE-16-10-18-W, RICHMOND AVE E, 1.1km EAST OF PTH 110, ON NORTH SIDE OF ROAD
GS-192	BRANDON COMBUSTION TURBINE GATE STATION, SW-20-10-18-W, 33rd ST E, 170m NORTH OF VICTORIA AVE, ON EAST SIDE OF ROAD
RS-104	KIRKCALDY DR RS, KIRKCALDY DR AT CONSERVATION DR, NORTH SIDE
RS-106	LOUISE AVE RS, LANE BETWEEN 20th & 21st ST, 50m N OF LOUISE AVE, EAST SIDE
RS-107	VICTORIA AVE RS, LANE BETWEEN 10th & 11th ST, 12m N OF VICTORIA, WEST SIDE
RS-109	PARK ST RS, PARK ST & VAN HORNE, SE CORNER
RS-111	34th ST RS, 34th ST & ELVISS CR SE CORNER, JUST NORTH OF CNR ALONG LANE
RS-114	KEYSTONE COMPLEX RS, 18th ST, 150m SOUTH OF PARK AVE, EAST SIDE, IN EXHIBITION GROUNDS

VALVE	DESCRIPTION
BDN T8-002	BRANDON, 17th ST E, 3.5km SOUTH OF PTH 110, ON EAST SIDE OF ROAD
BOI T4-001 BOI T8-001 BOI T6-001	NE-36-7-20-W, PR 348, 60m SOUTH OF PTH 2, ON THE WEST SIDE
BOI T4-001 BOI T3-001 BOI T2-001	AT BOISSEVAIN GATE STATION
SOU T4-006	AT SOURIS SOUTH GATE STATION
HRT T4-001	AT HARTNEY GATE STATION
NAP T3-001	NAPINKA, RAILWAY AVE, 420m EAST OF BROADWAY ST, ON SOUTH SIDE OF ROAD
BDN T12-003 BDN T8-010 BDN T8-011 BDN T8-012 BDN T6-008 BDN T6-010	AT GS-123, BRANDON PRIMARY GATE STATION
BDN T10-004 BDN T10-005 BDN T10-006 BDN T10-007 BDN T8-013 BDN T8-014 BDN T6-014 BDN T6-015 BDN T6-016	AT GS-124, BRANDON #1 GATE STATION
BDN T12-002 BDN T12-003 BDN T8-004	NW-6-12-18-W, PTH 10, NORTH 11.6km ON PTH 10, 650m EAST, ON NORTH SIDE OF ROAD
BDN T6-001 BDN T6-002 BDN T6-003	
FOR T10-001 FOR T6-001	SW-31-11-18-W, FROM PTH 1, NORTH 8.4km ON PTH 10 ON EAST SIDE OF ROAD (1.0km NORTH OF SECTION ROAD)
FOR T10-002	NW-30-11-18-W, FROM PTH 1, NORTH 8.3km ON PTH 10 ON EAST SIDE OF ROAD (SOUTH OF SECTION ROAD)
BDN T10-001 BDN T8-003	SE-19-10-18-W, 2505 VICTORIA AVE E & BRANDON SERVICE CENTRE DELIVERY ENTRANCE, 460m NORTH OF VICTORIA AVE E
BDN T10-002 BDN T10-003	SW-20-10-18-W, 510m NORTH OF VICTORIA AVE E, 150m EAST OF 33rd ST E, ON NORTH SIDE OF BRANDON COMBUSTION TURBINE SITE
BDN T10-340D	SW-18-10-18-W, 500m EAST OF GS-125, ON KOCH PROPERTY, ADJACENT TO MS-001
BDN T4-35DA BDN T4-001	SW-17-10-18-W, 33rd ST E, 830m SOUTH OF VICTORIA AVE E
BDN T6-030 BDN T2-004	AT BRANDON #2 GATE STATION
BDN H4-001	NORTH SIDE OF ASSINIBOINE COMMUNITY COLLEGE NORTH ENTRANCE BRANDON, 50m EAST OF 1st ST (40m NORTH OF KIRKHAM CR & 1st ST)
BDN H8-028C	1st ST & KIRKCALDY DR, NE SIDE
BDN H8-717	AT RS-104, KIRKCALDY DR AT CONSERVATION DR
BDN H8-716	MCDONALD AVE, 30m WEST OF 18th ST, NORTH SIDE
BDN H8-333C	VAN HORNE AVE, 70m WEST OF 1st ST, ON NORTH SIDE OF ROAD
BDN H10-335D	1st ST & VAN HORNE AVE, SE SIDE (NORTH OF TRACKS)
BDN H8-030C	1st ST, 310m NORTH OF ASSINIBOINE RIVER, ON EAST SIDE OF ROAD

NO.						BRANDON GAS PIPELINE SCHEMATIC				
NO.	DATE	REVISIONS	BY	CKD.	APP.	DRAWN	ORIG. DATE	DRAWING NO.	SHT	REV
1	2017-09	UPDATED VALVE BOI T10-001 TO BOI T4-001	C.A.	A.A.	L.G.	C.A.	2012-01	1-T0000-GA-91110-0002	0002 OF 2	01



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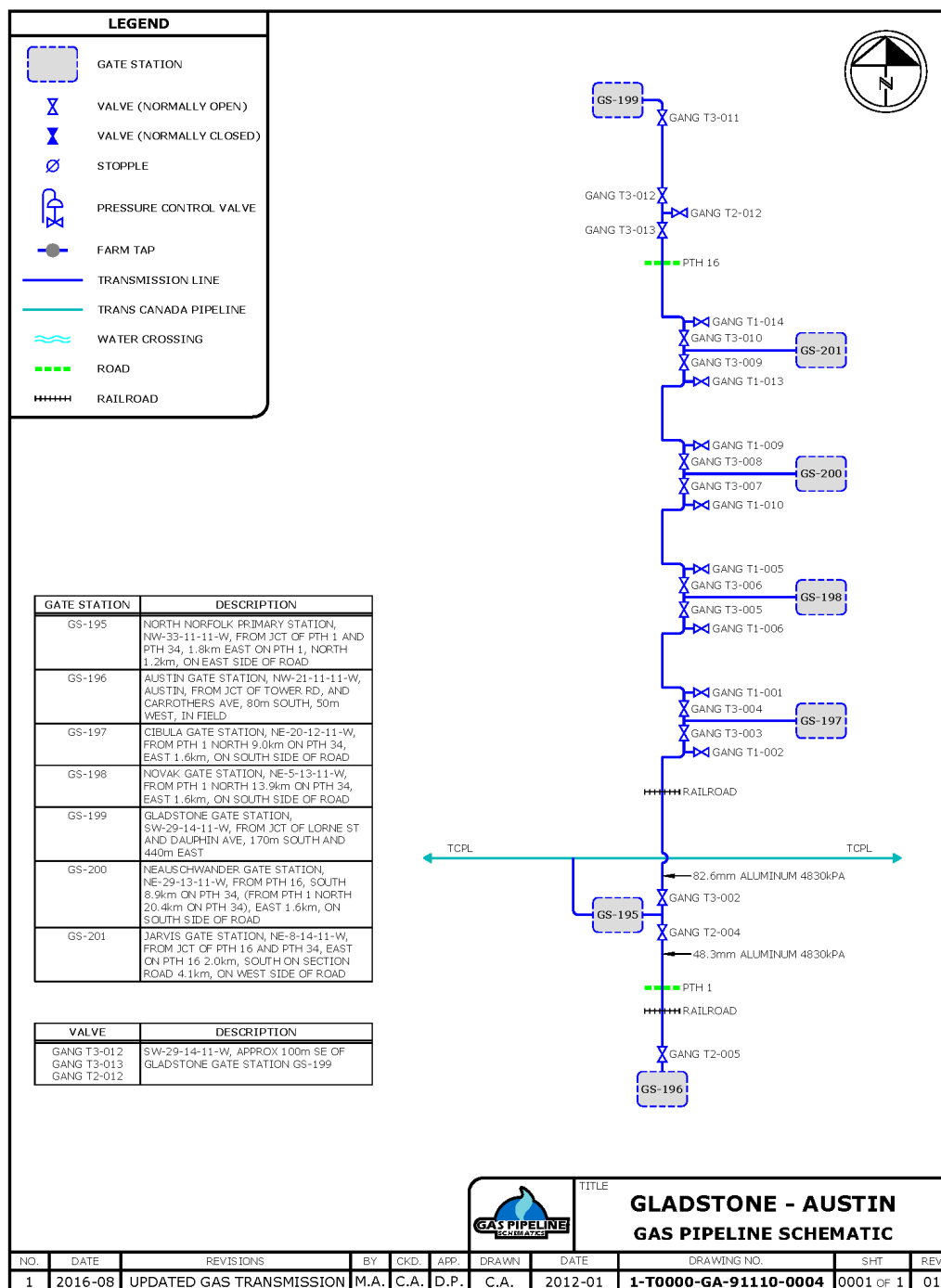


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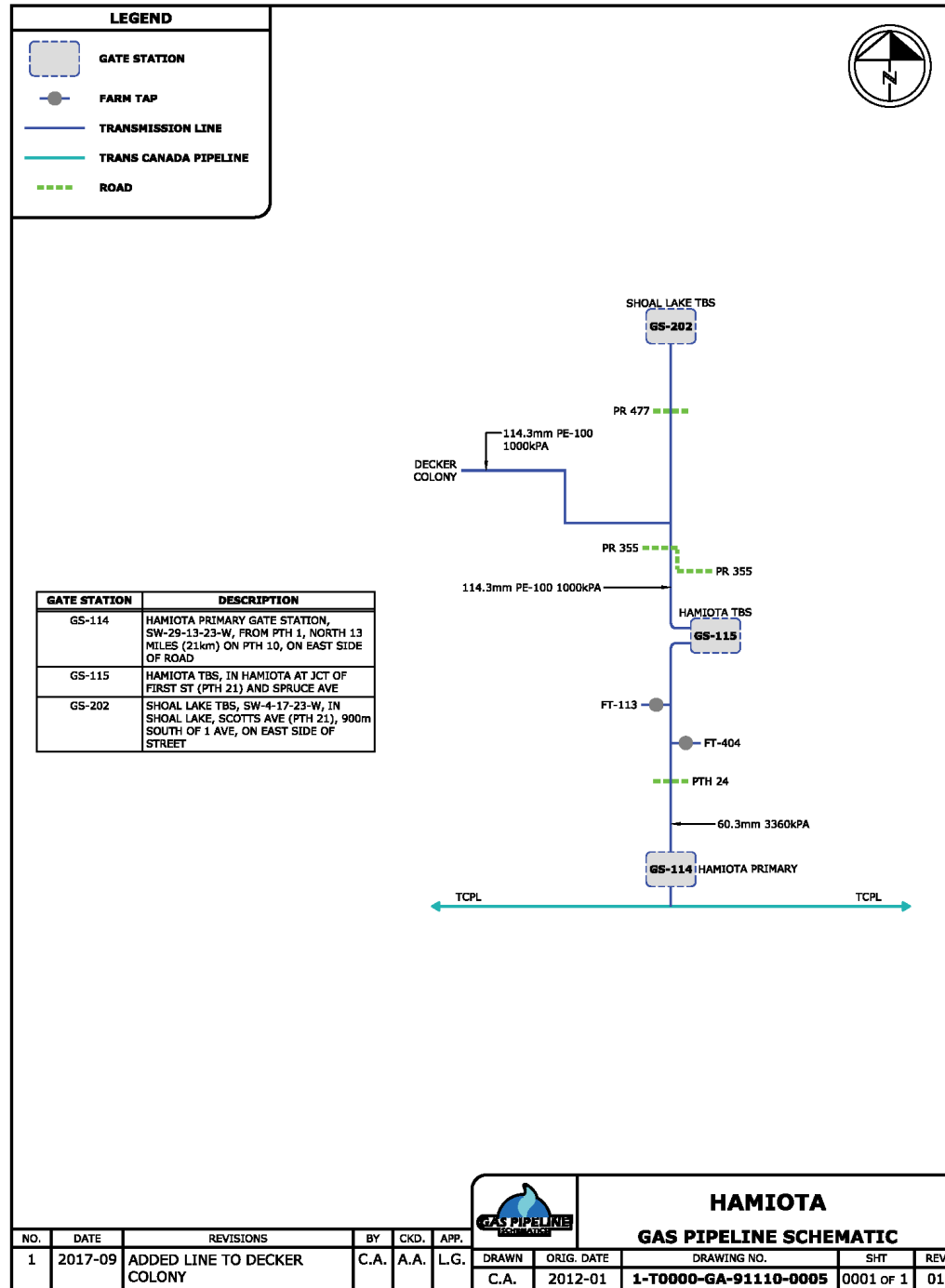


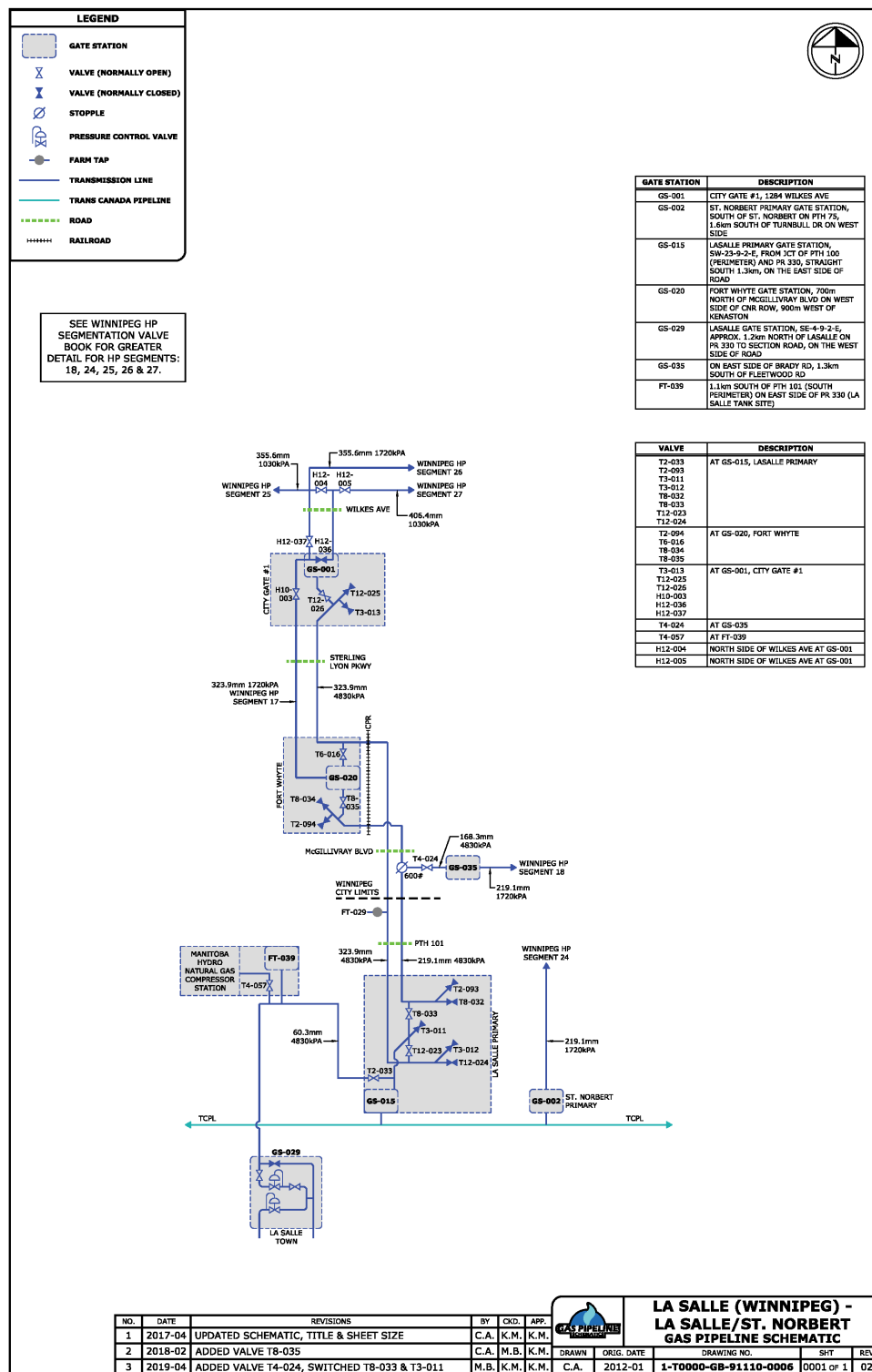
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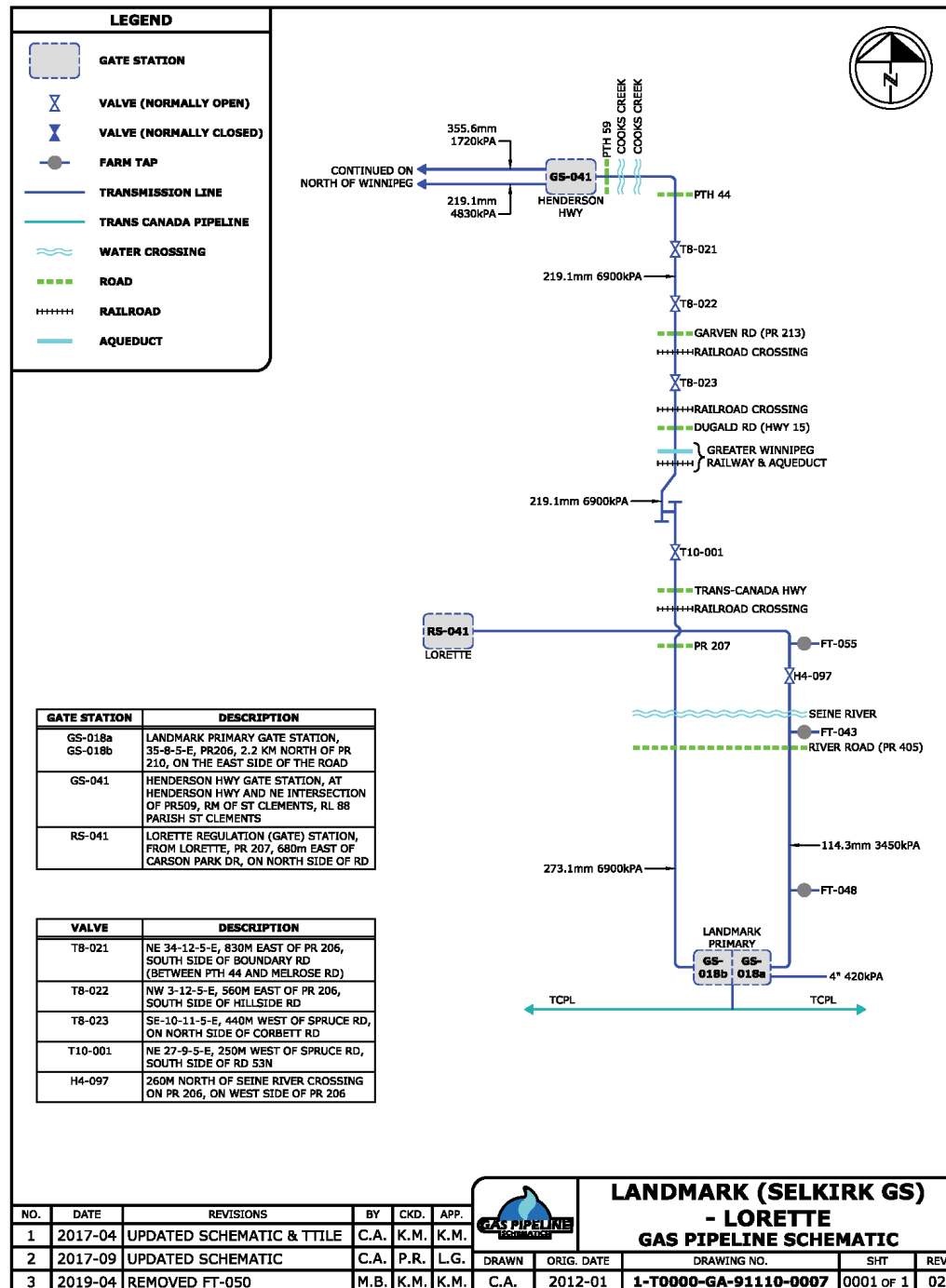
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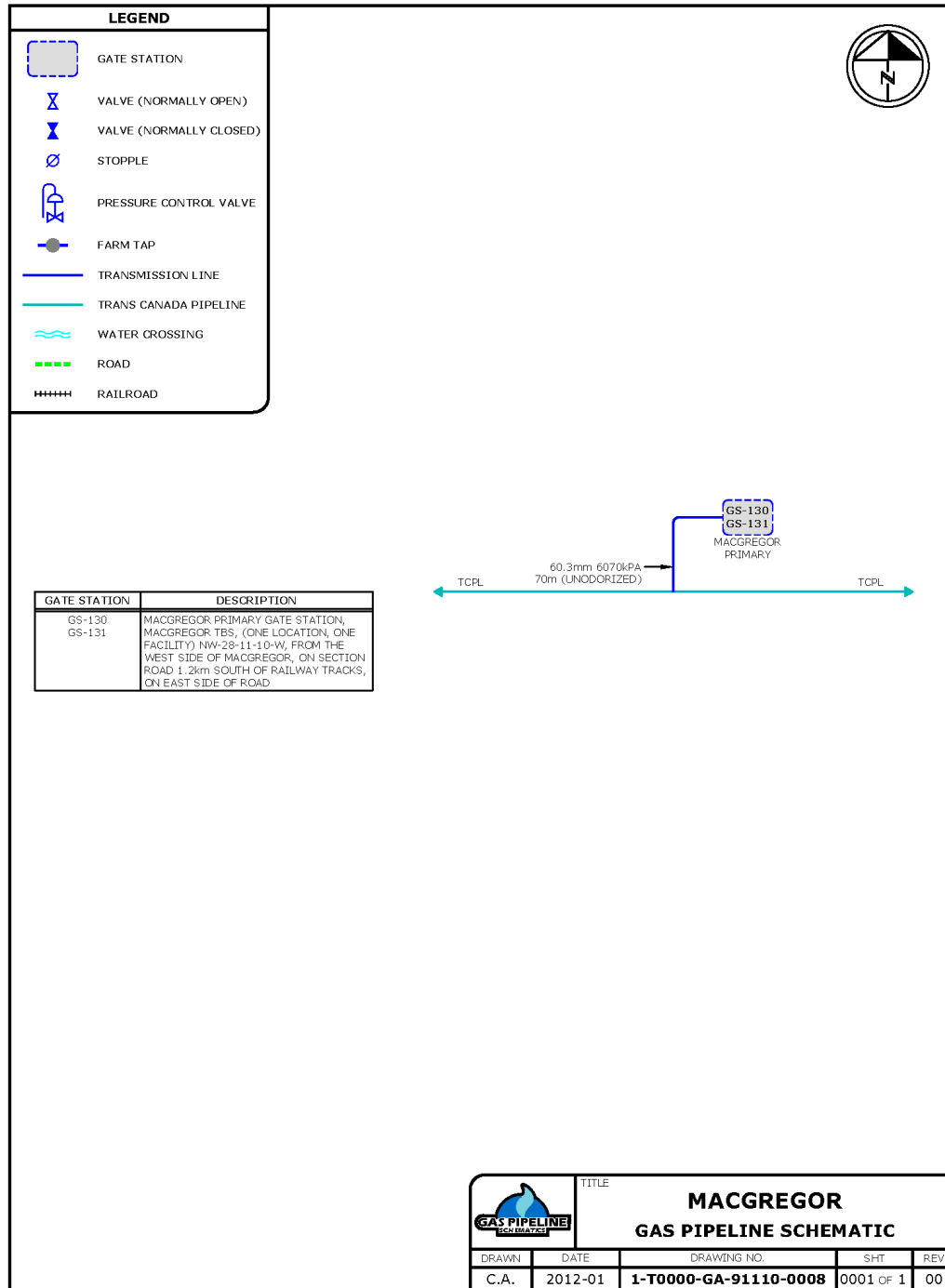


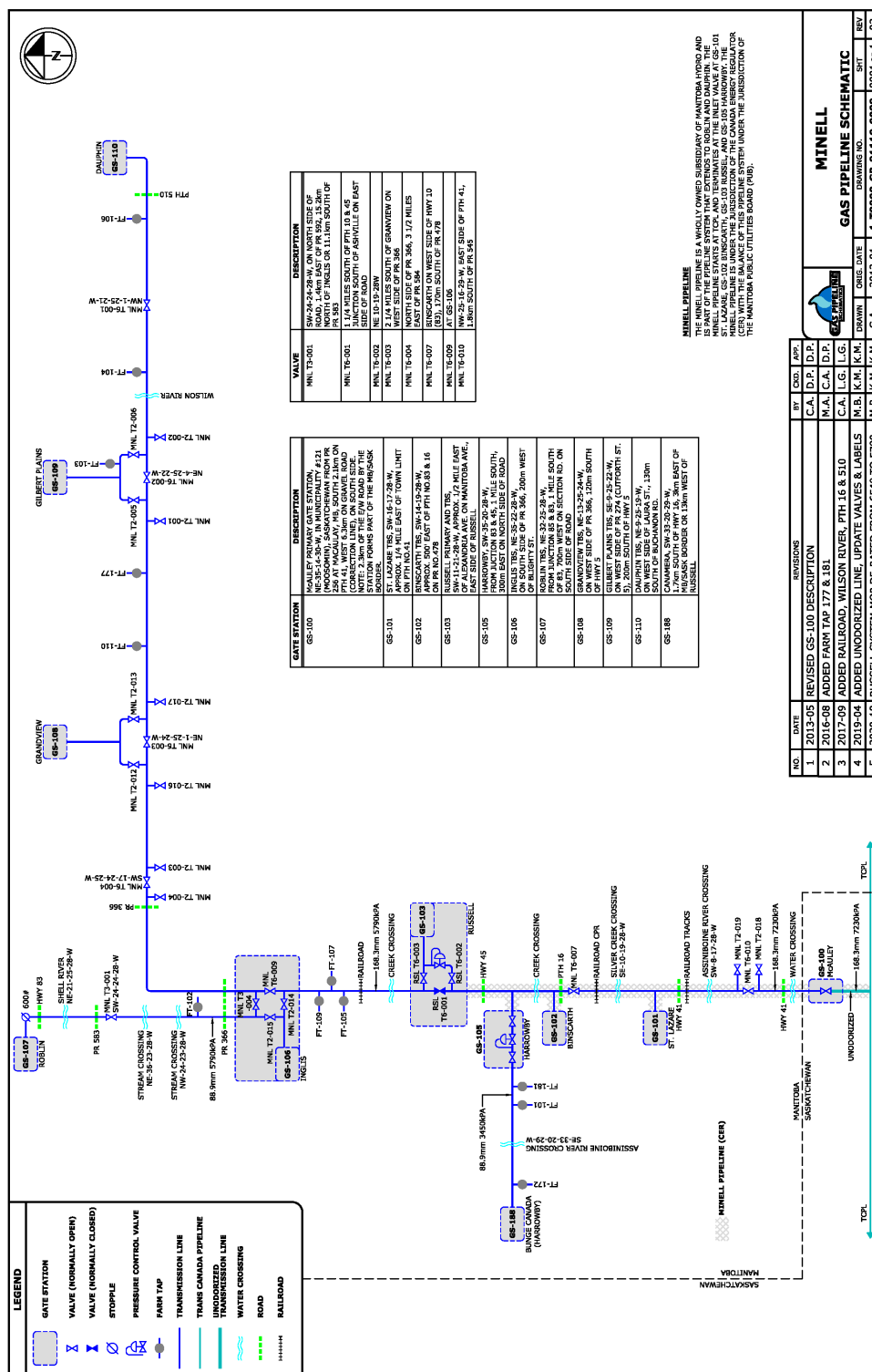
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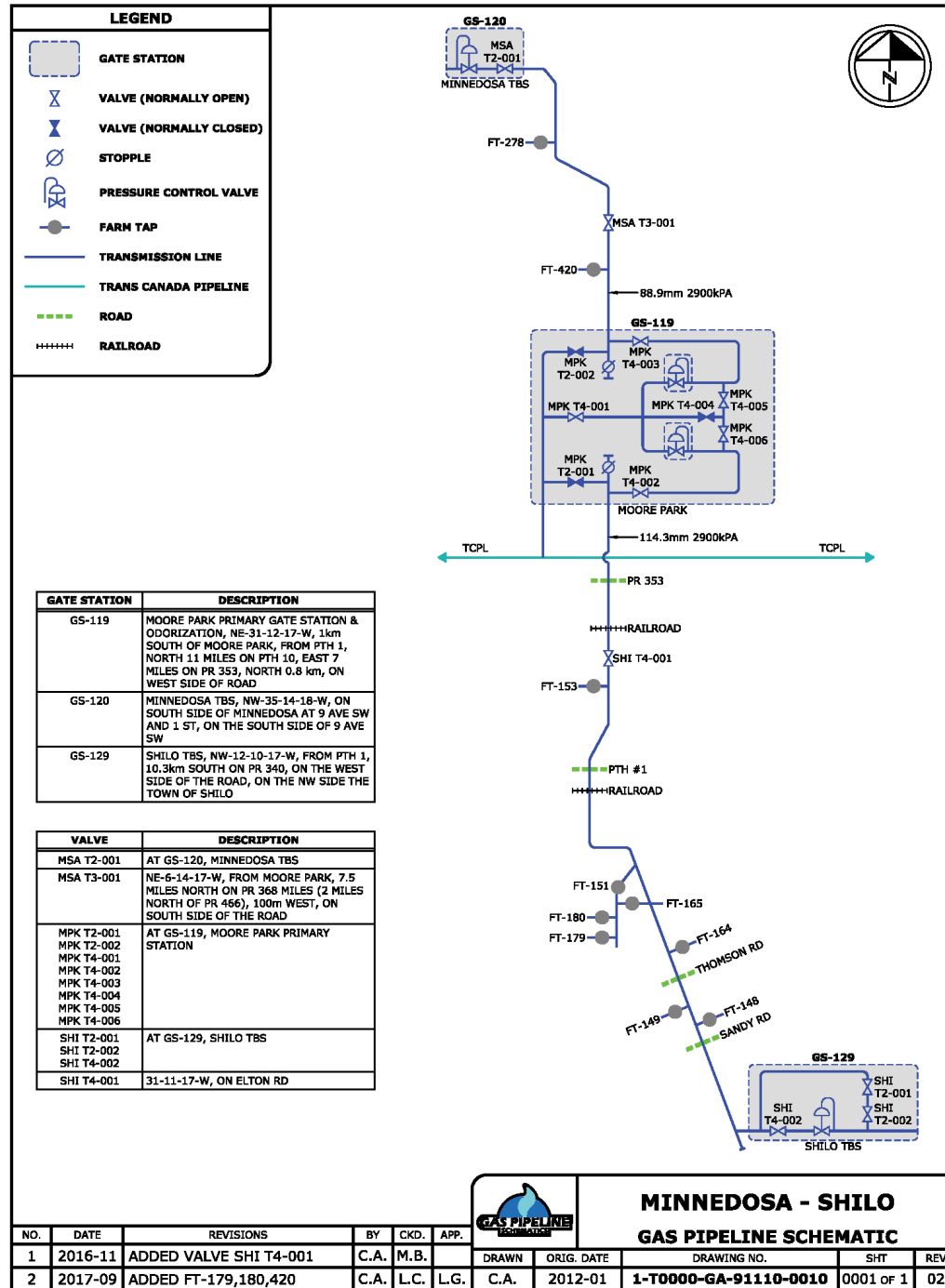


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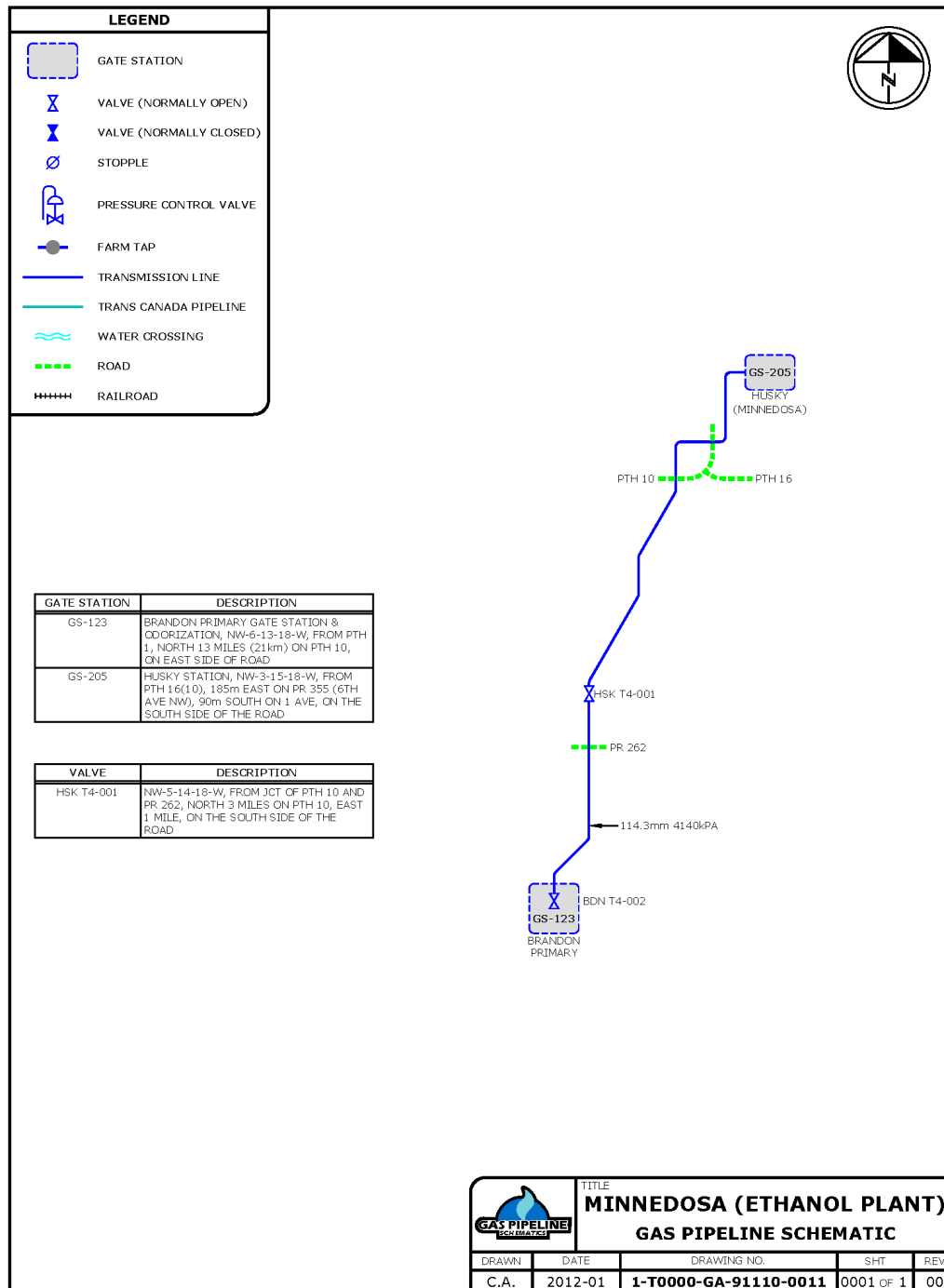
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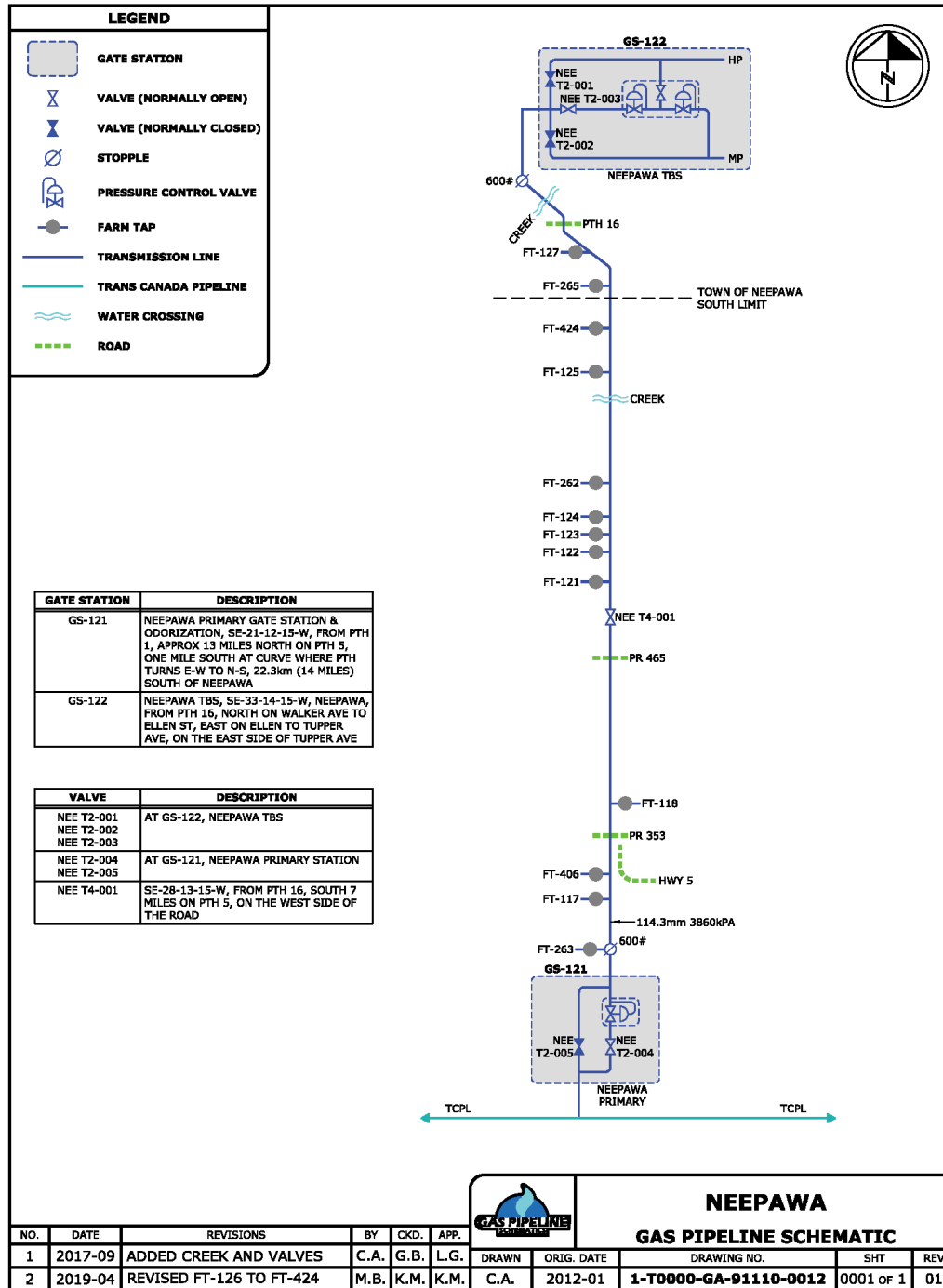
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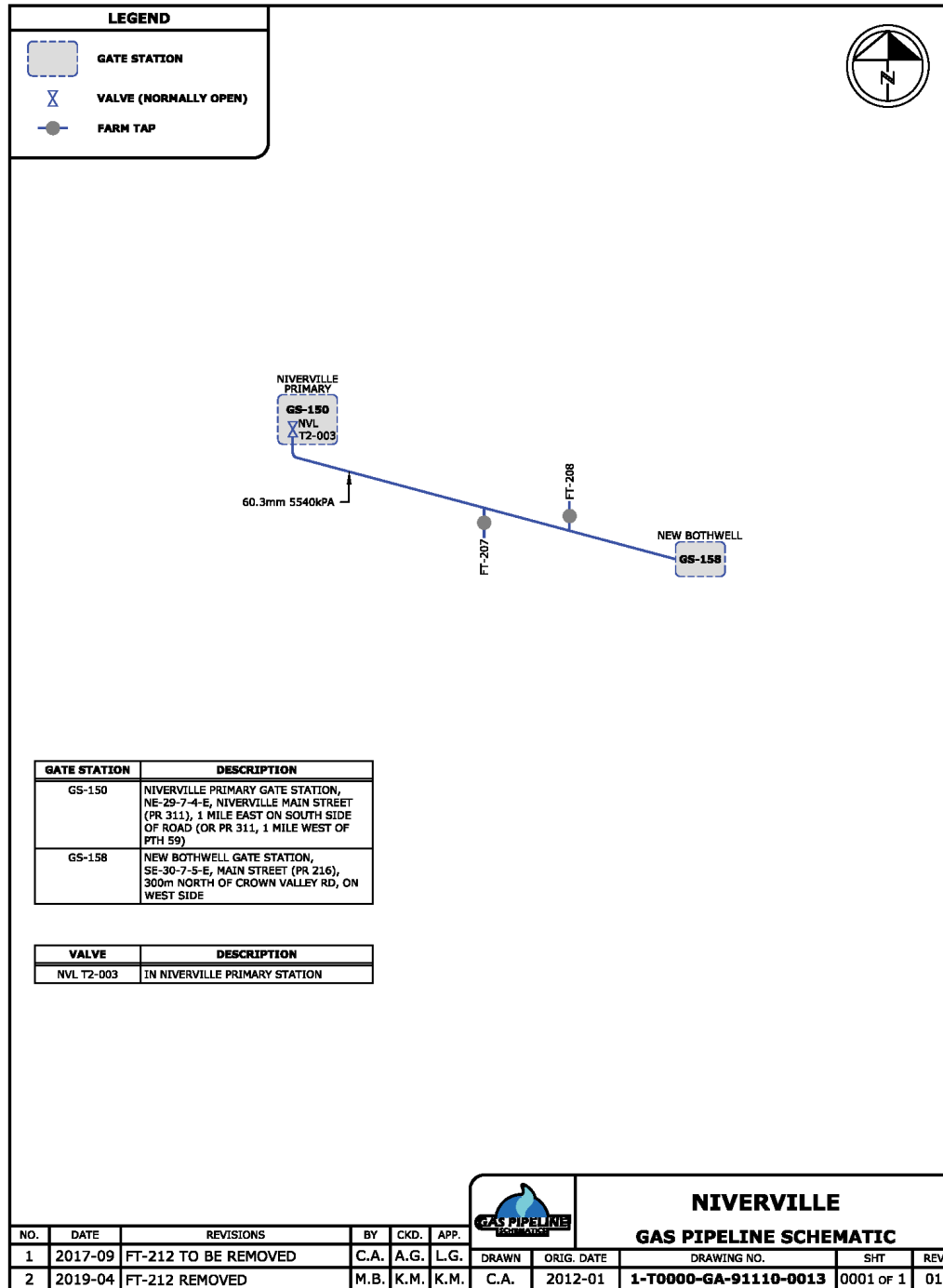
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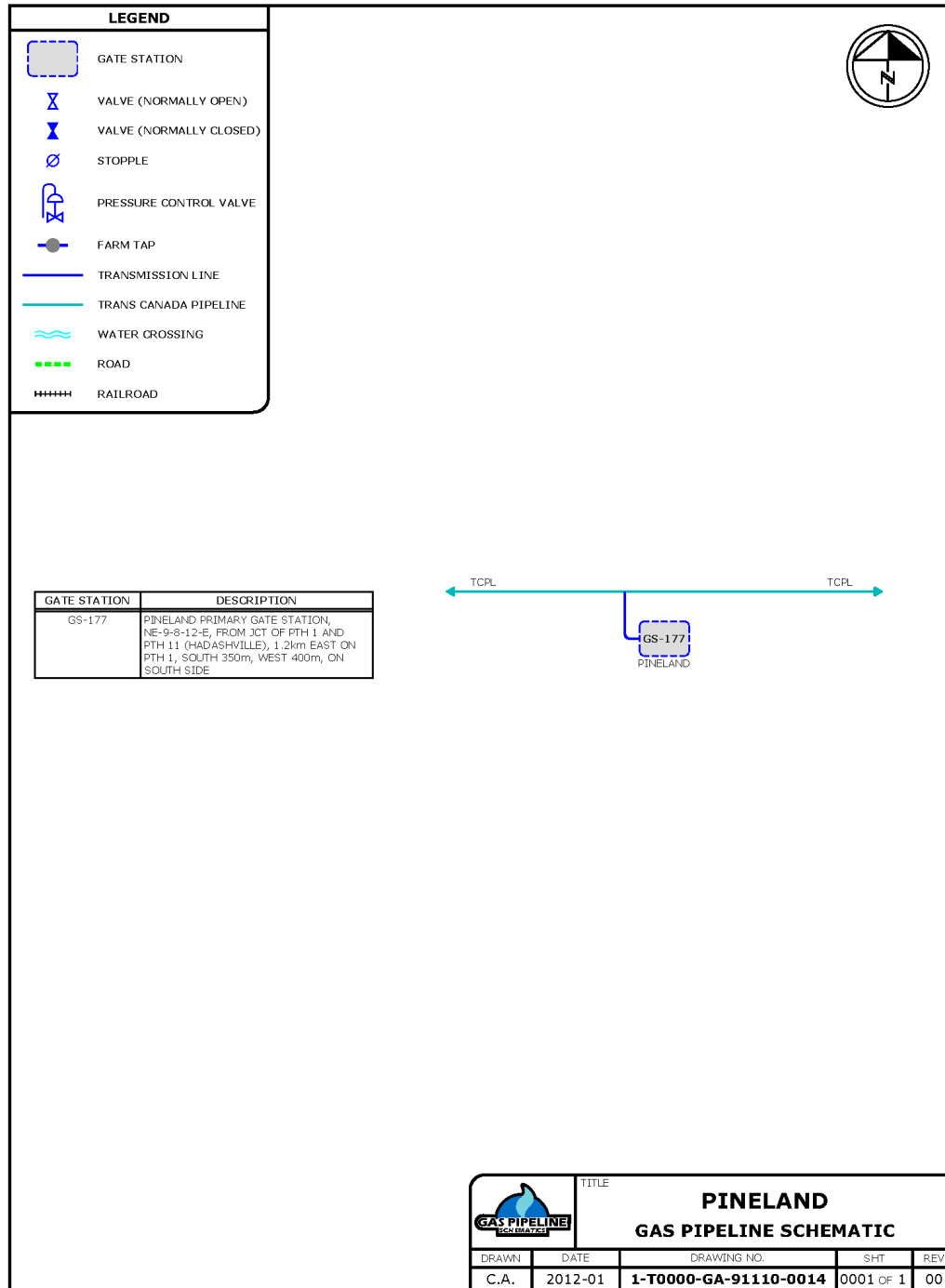


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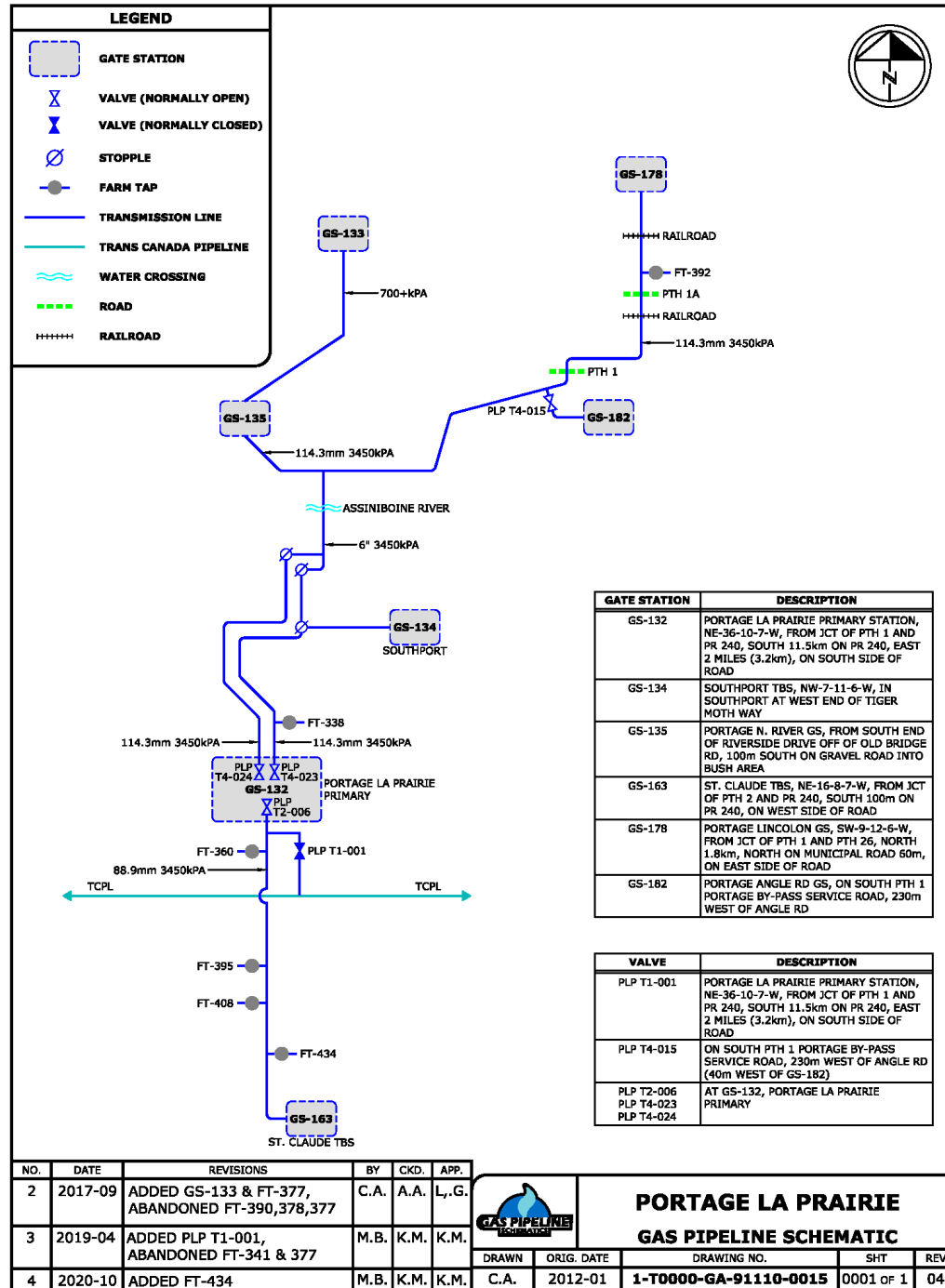


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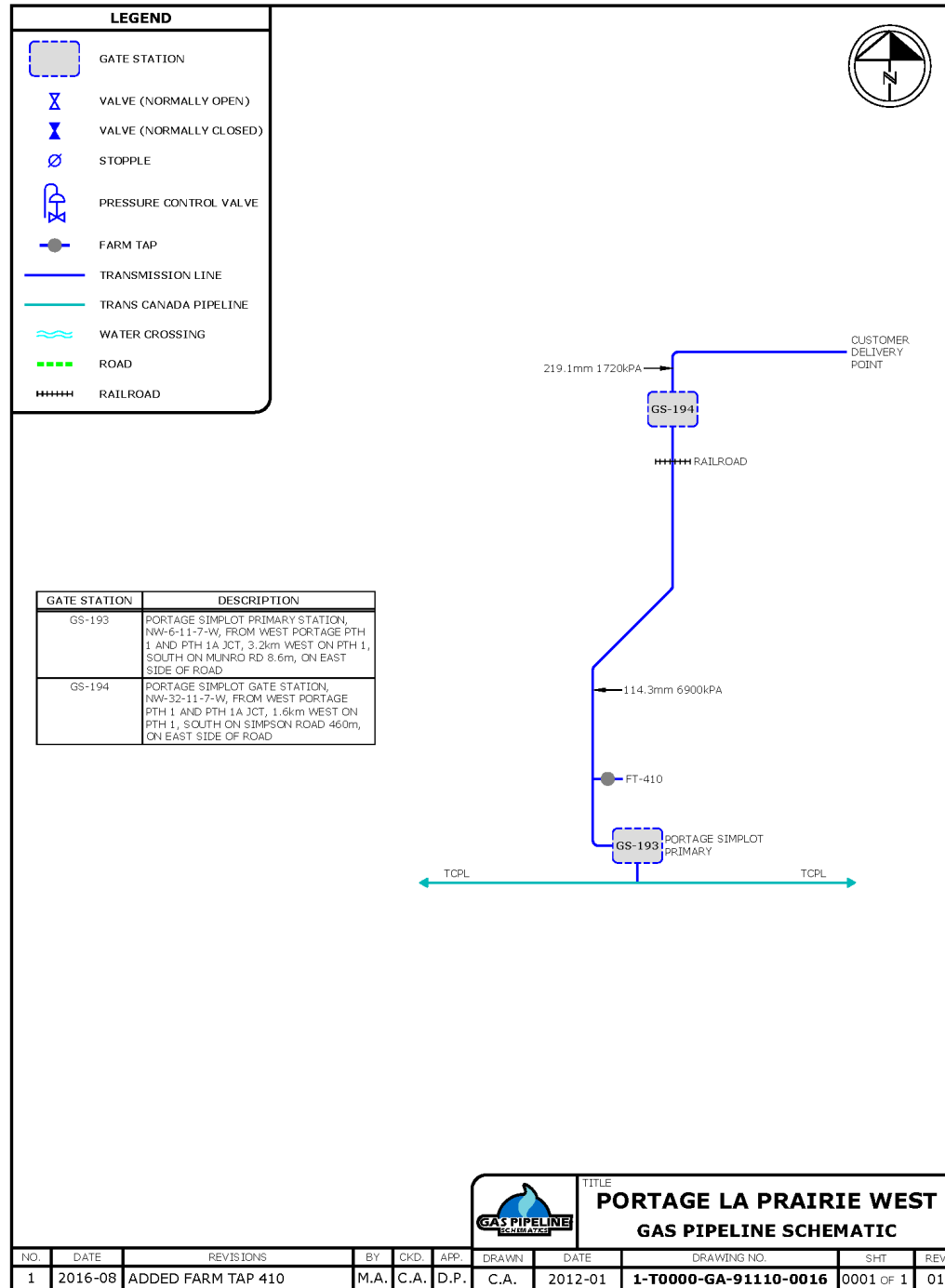


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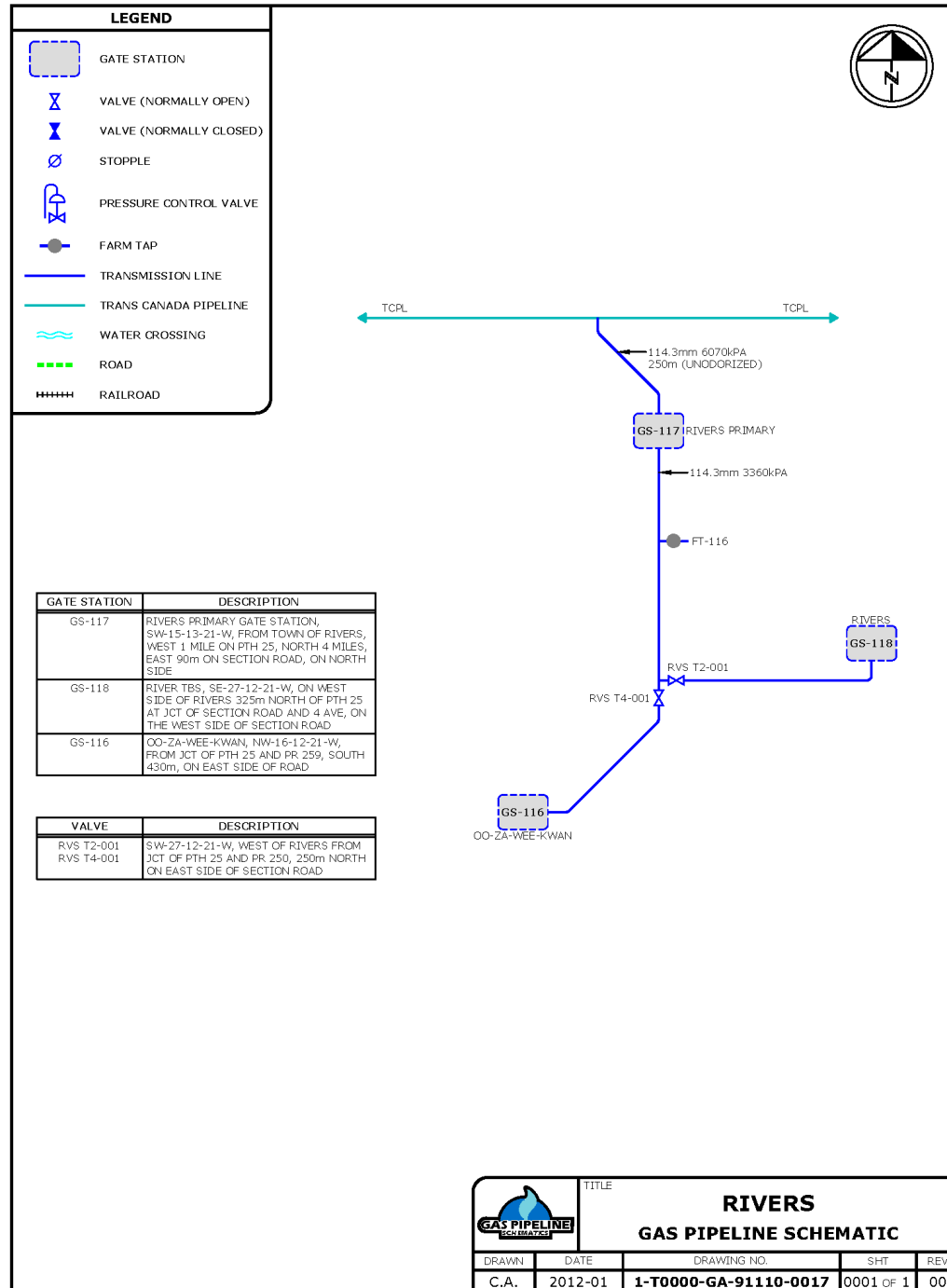
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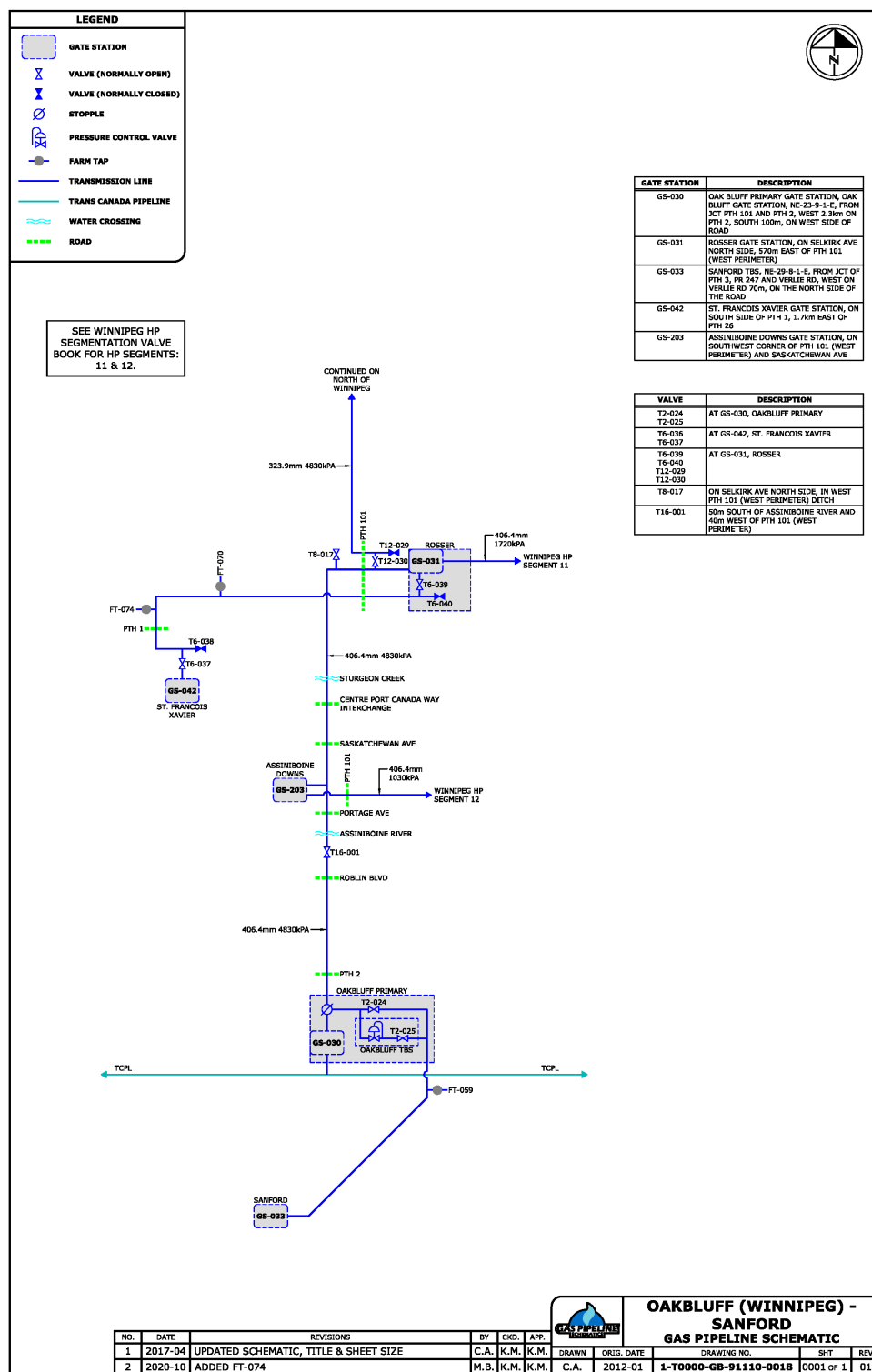
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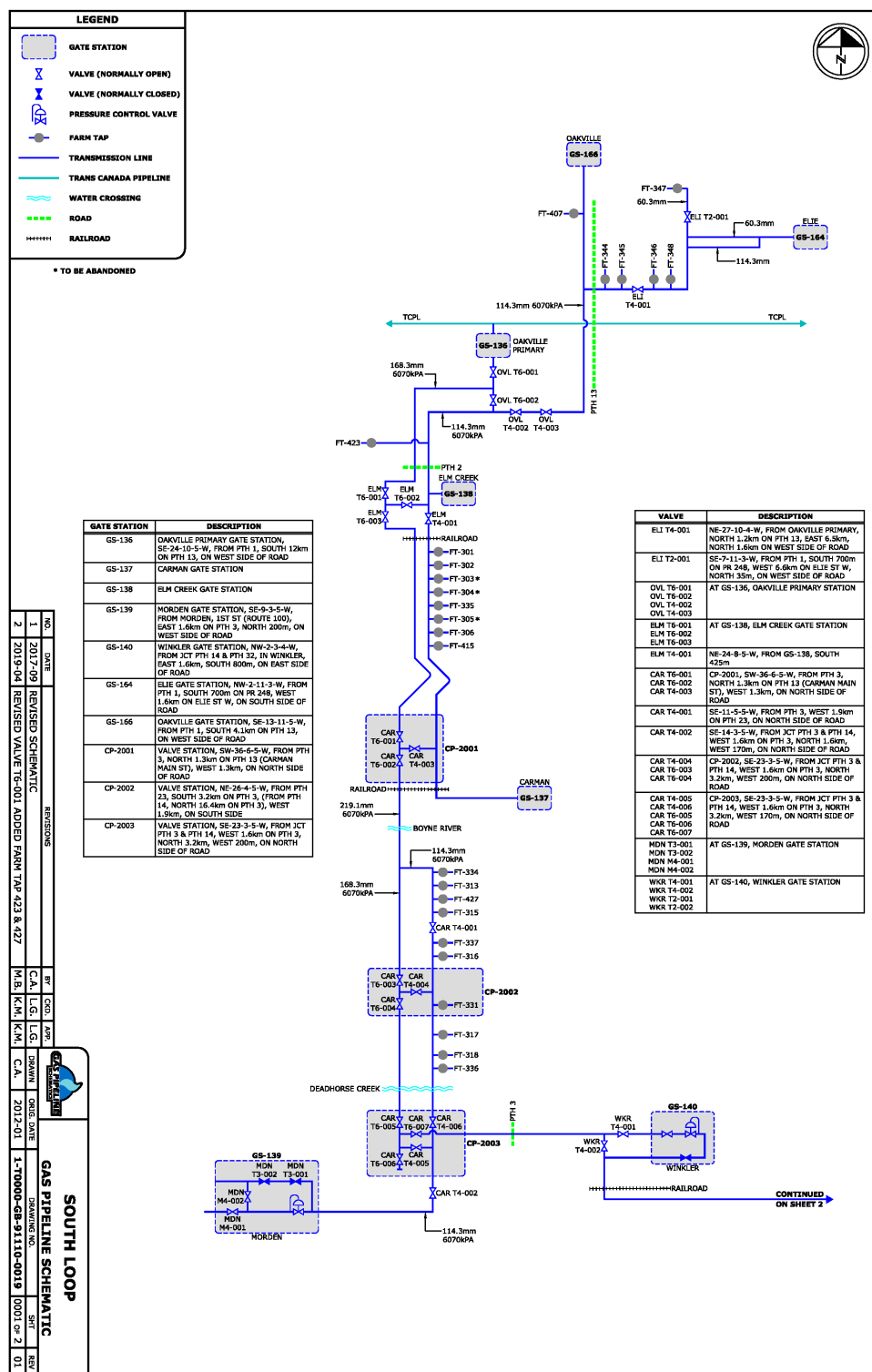
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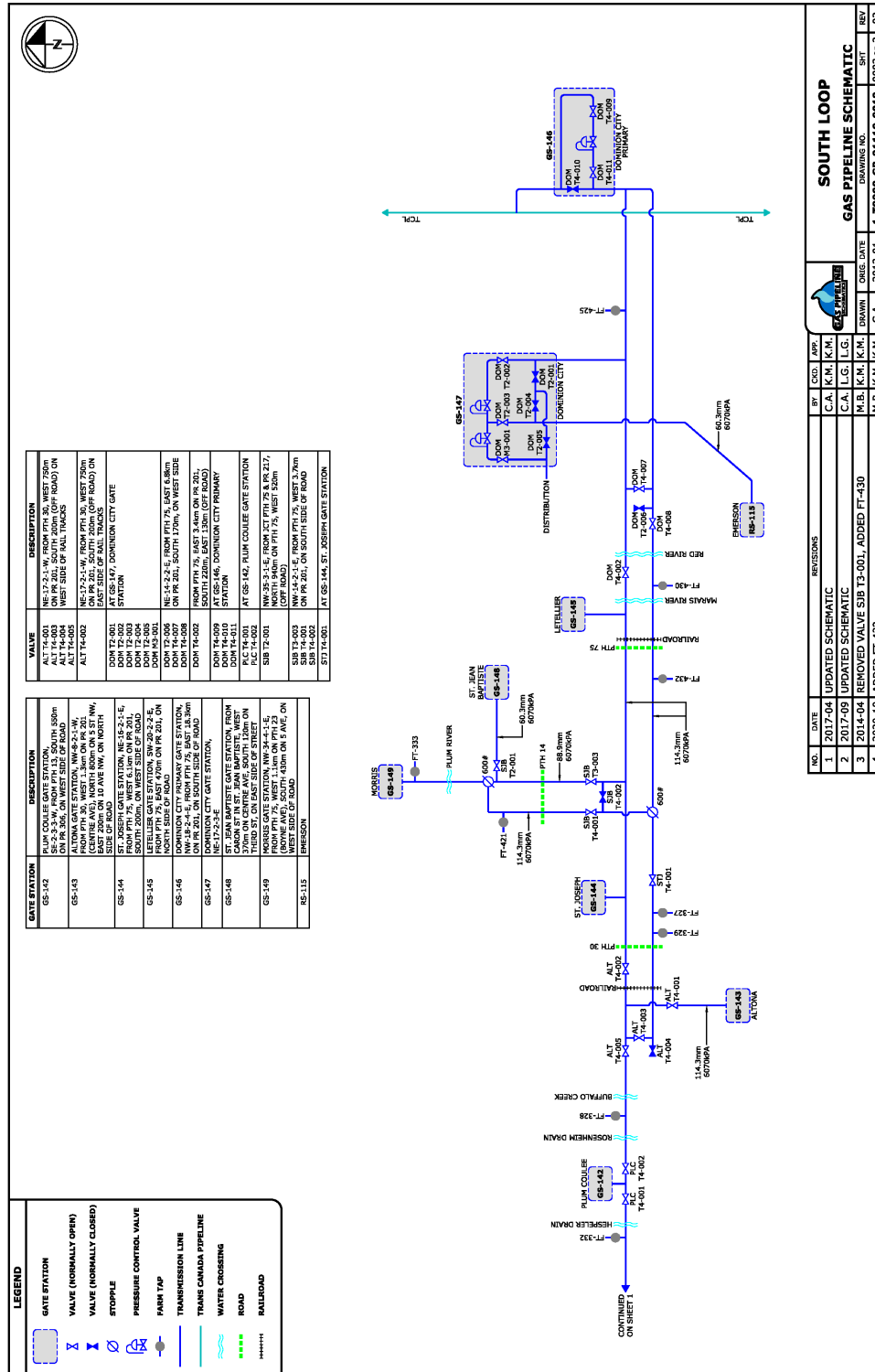
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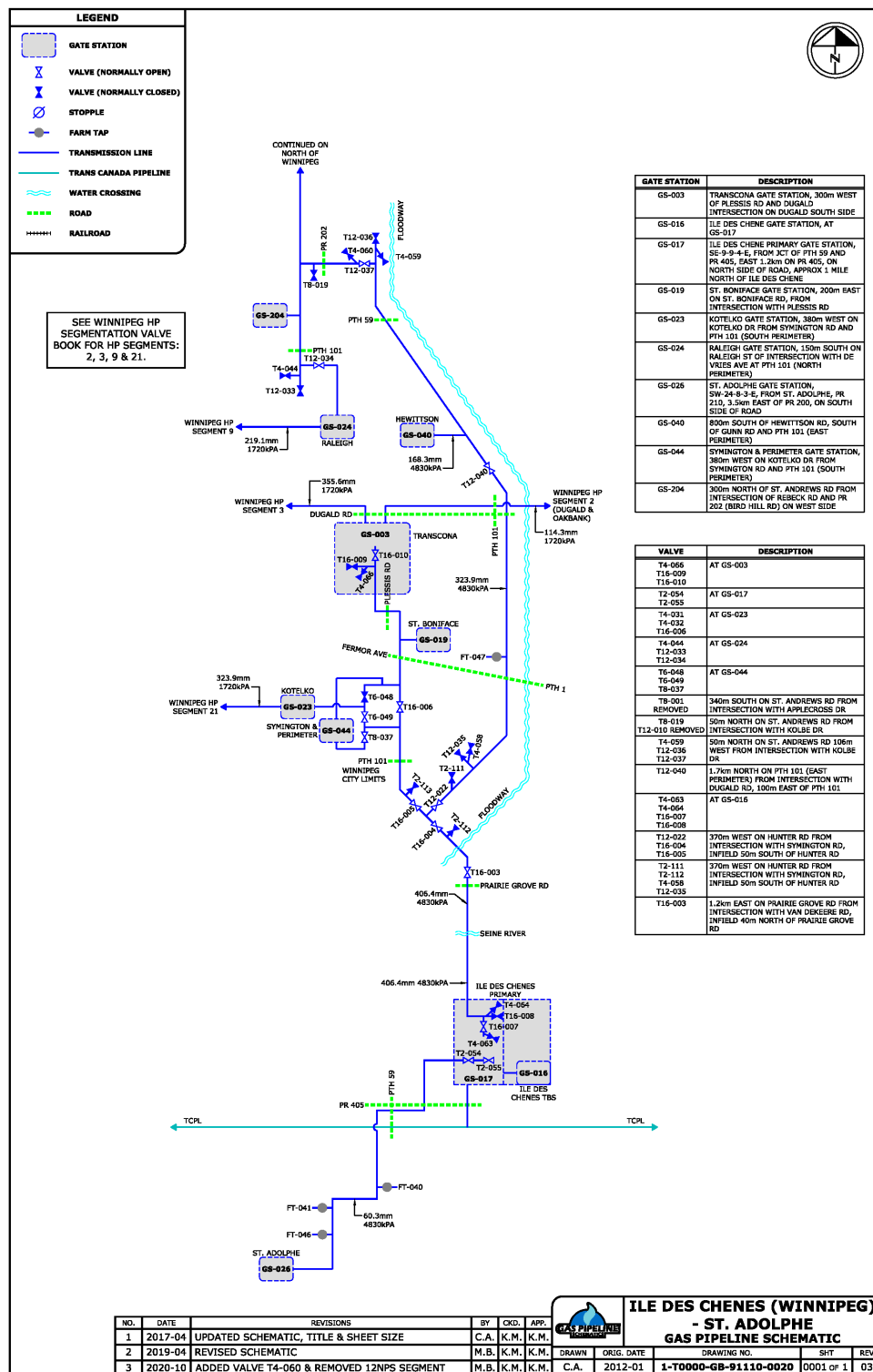


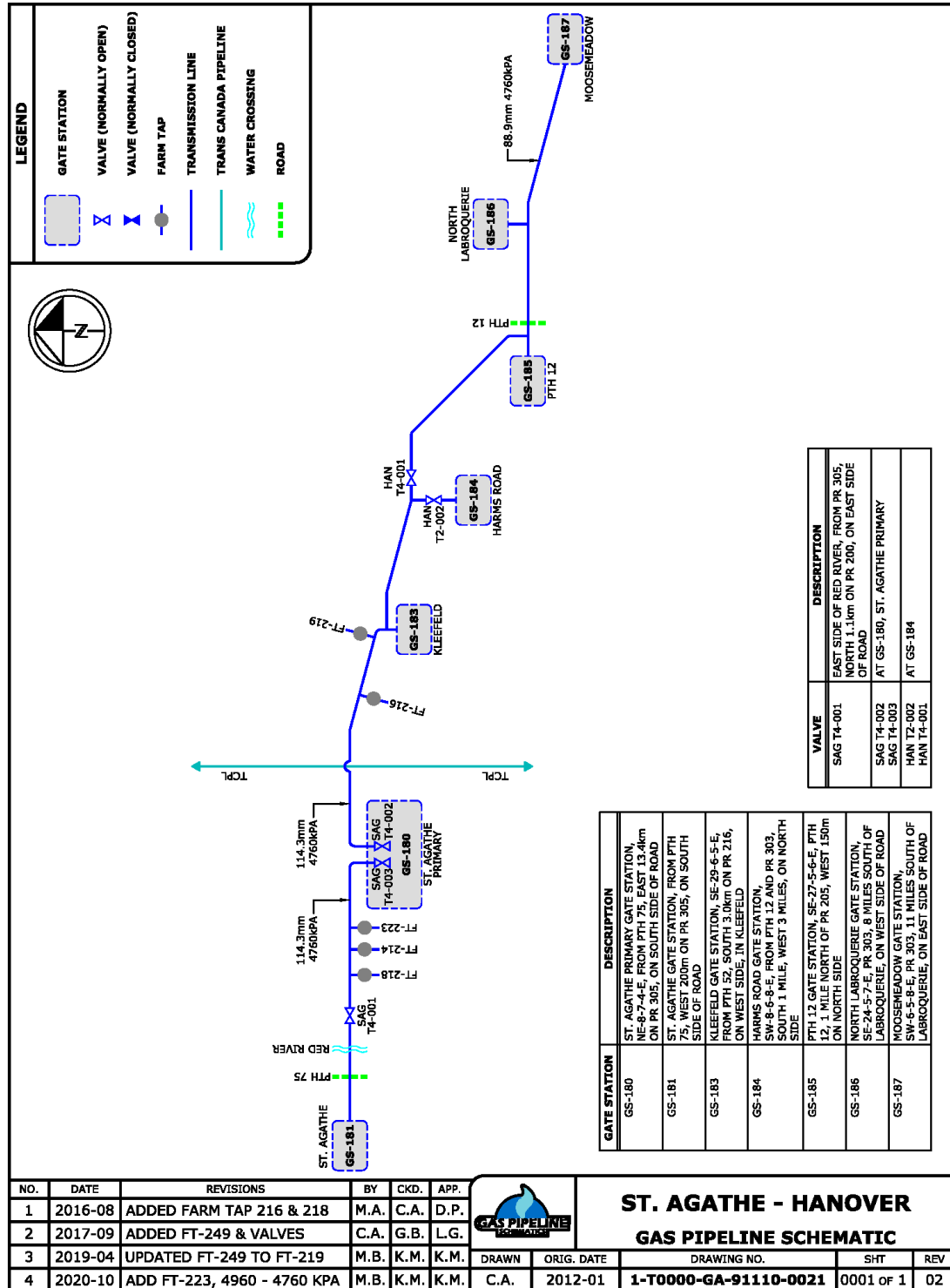




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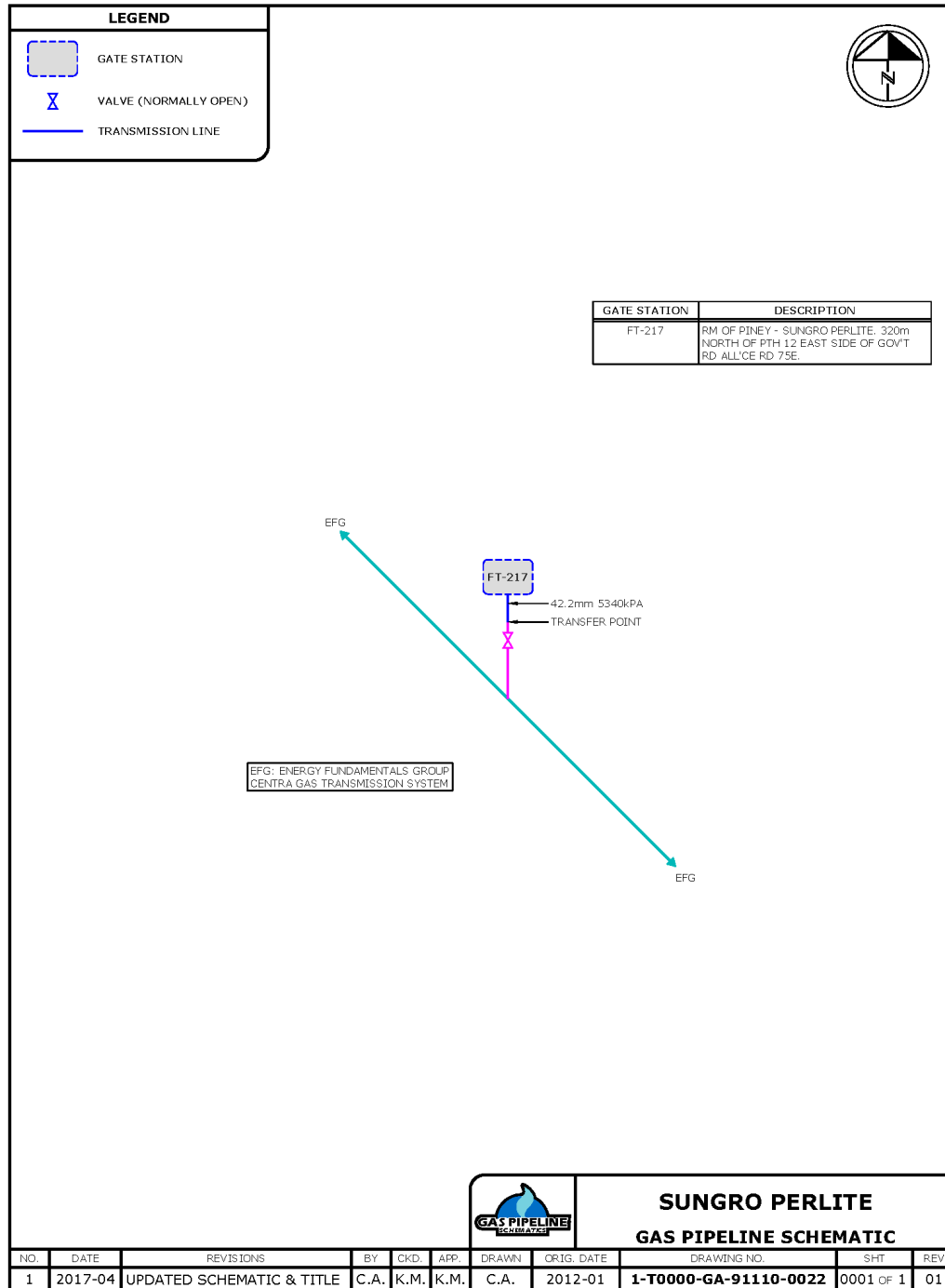


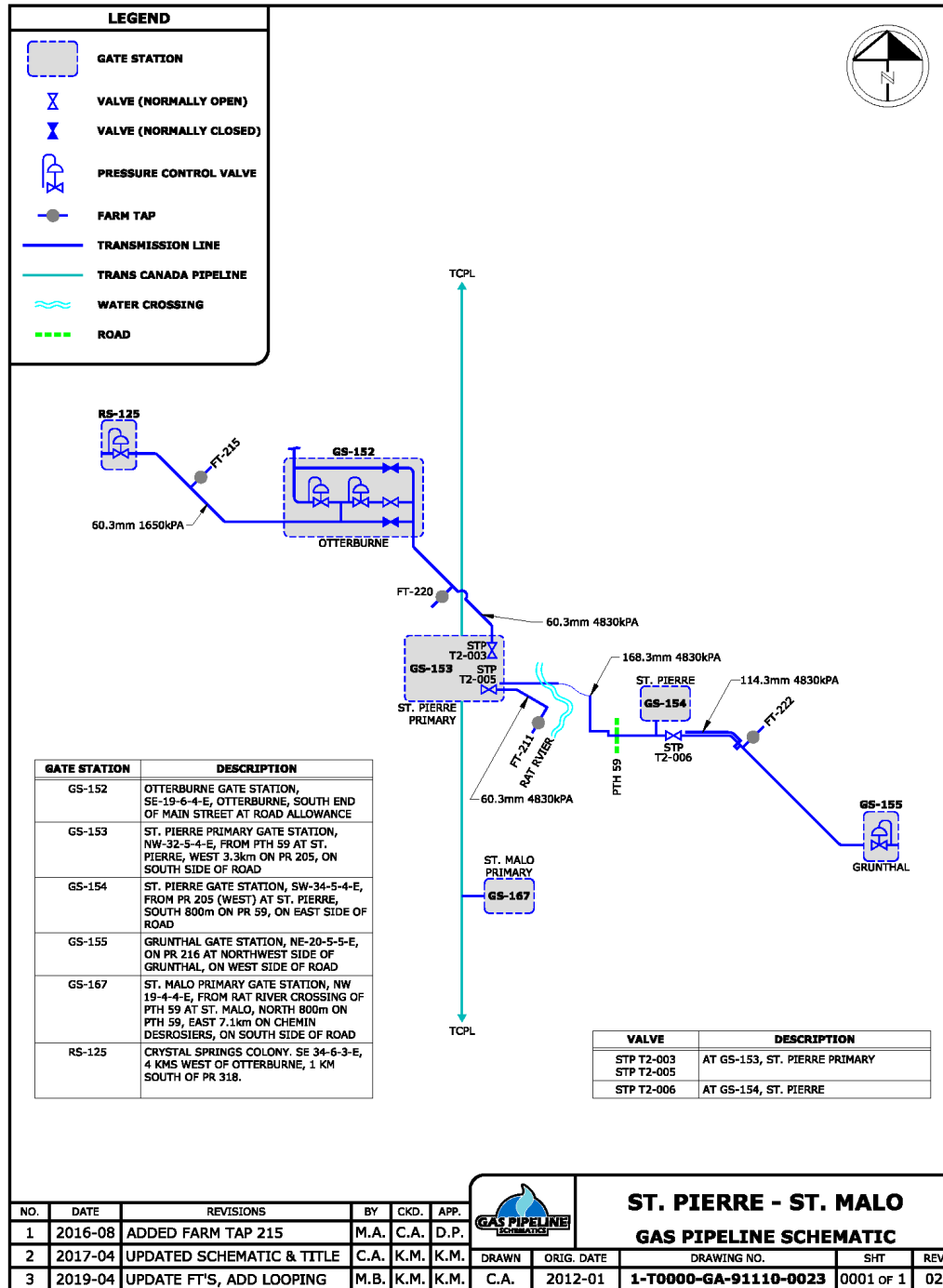
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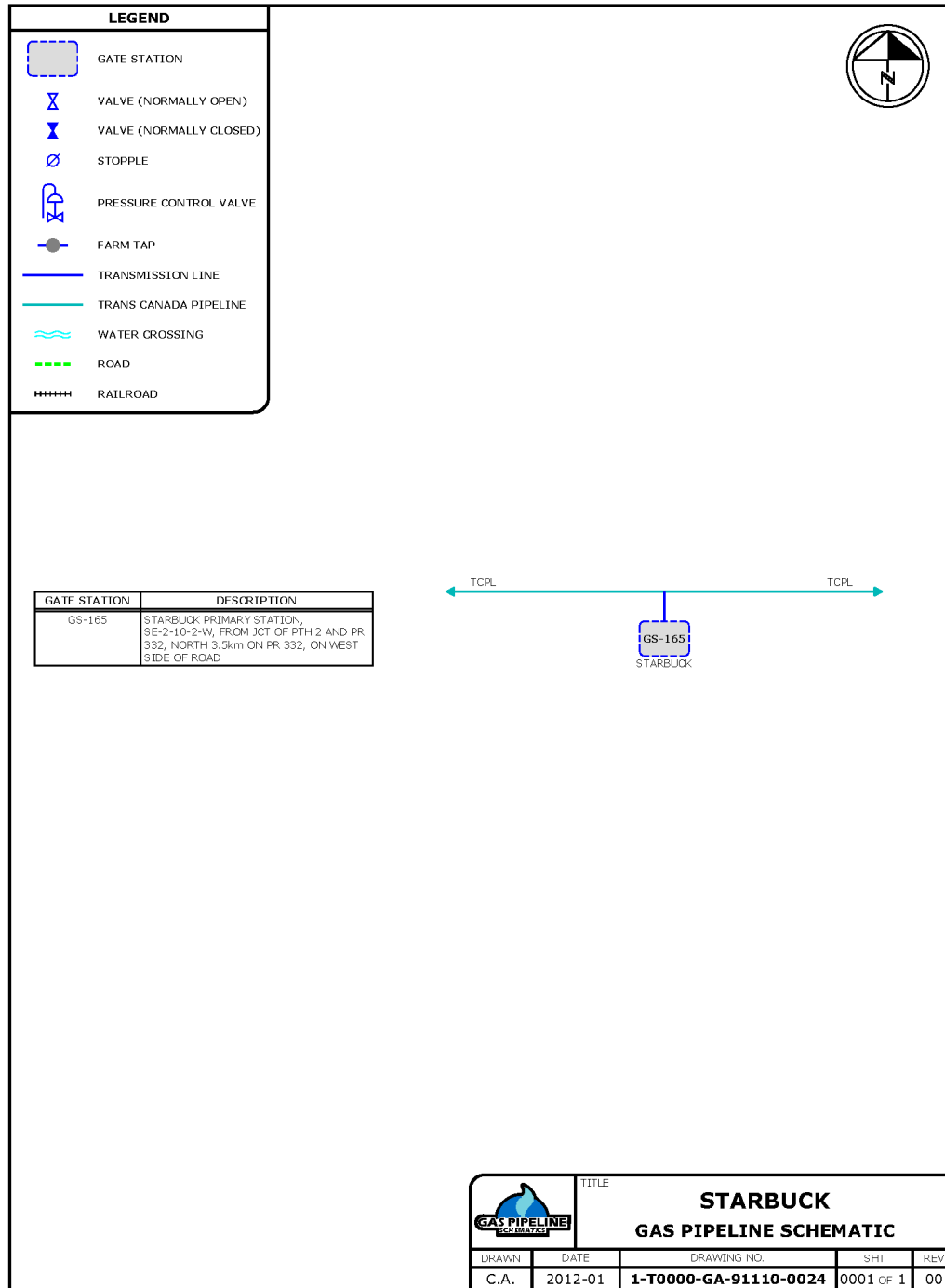


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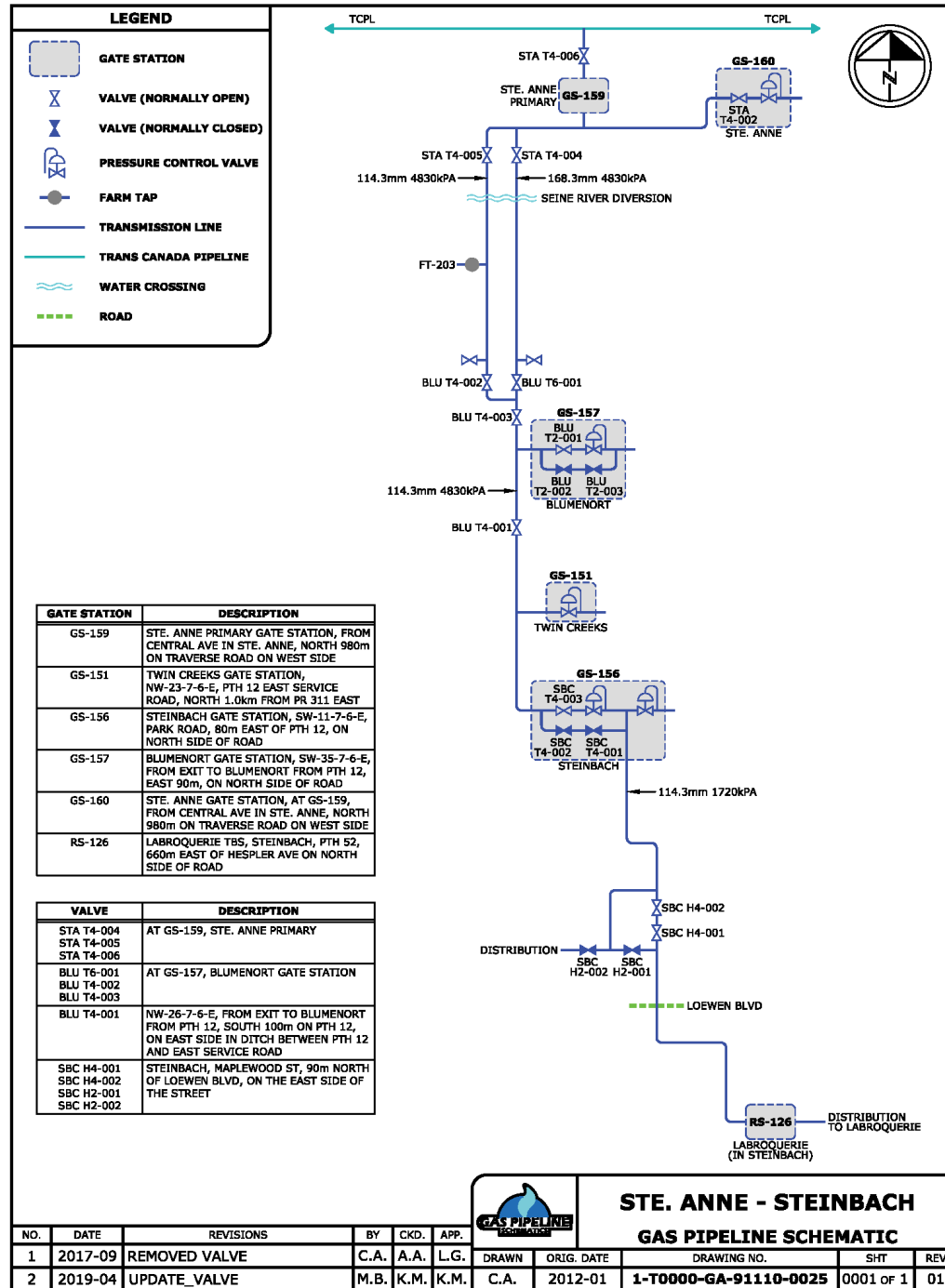


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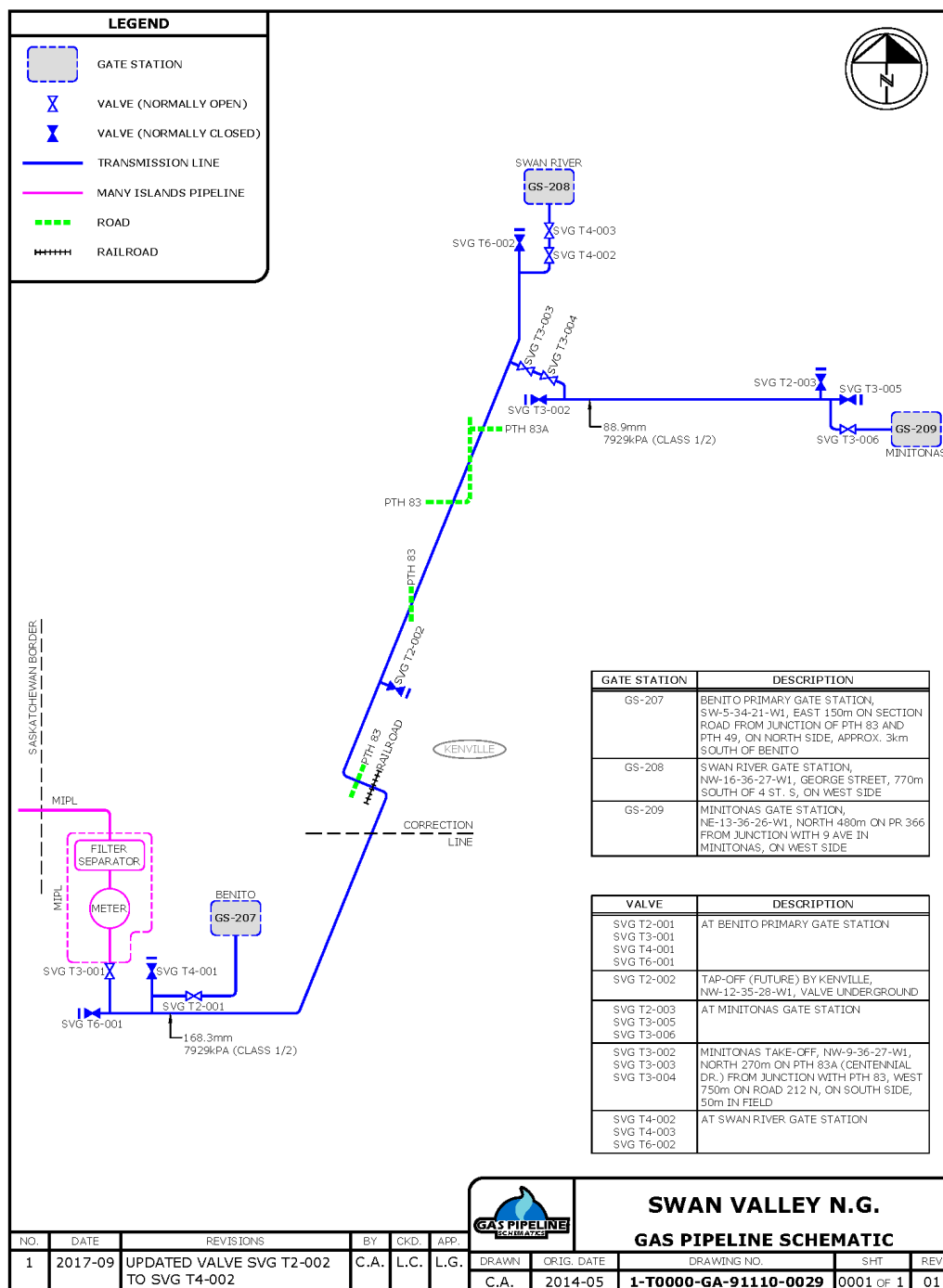


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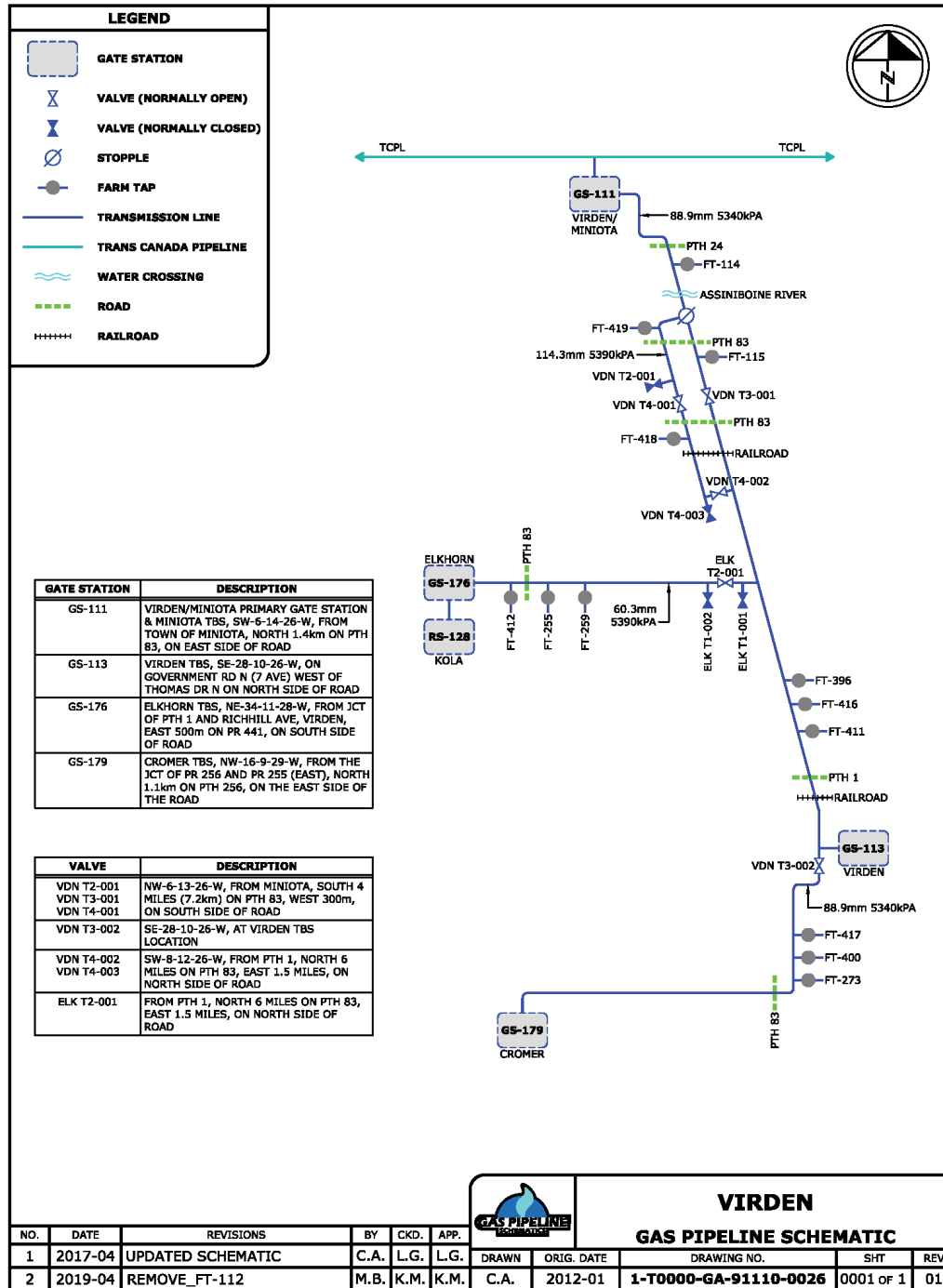
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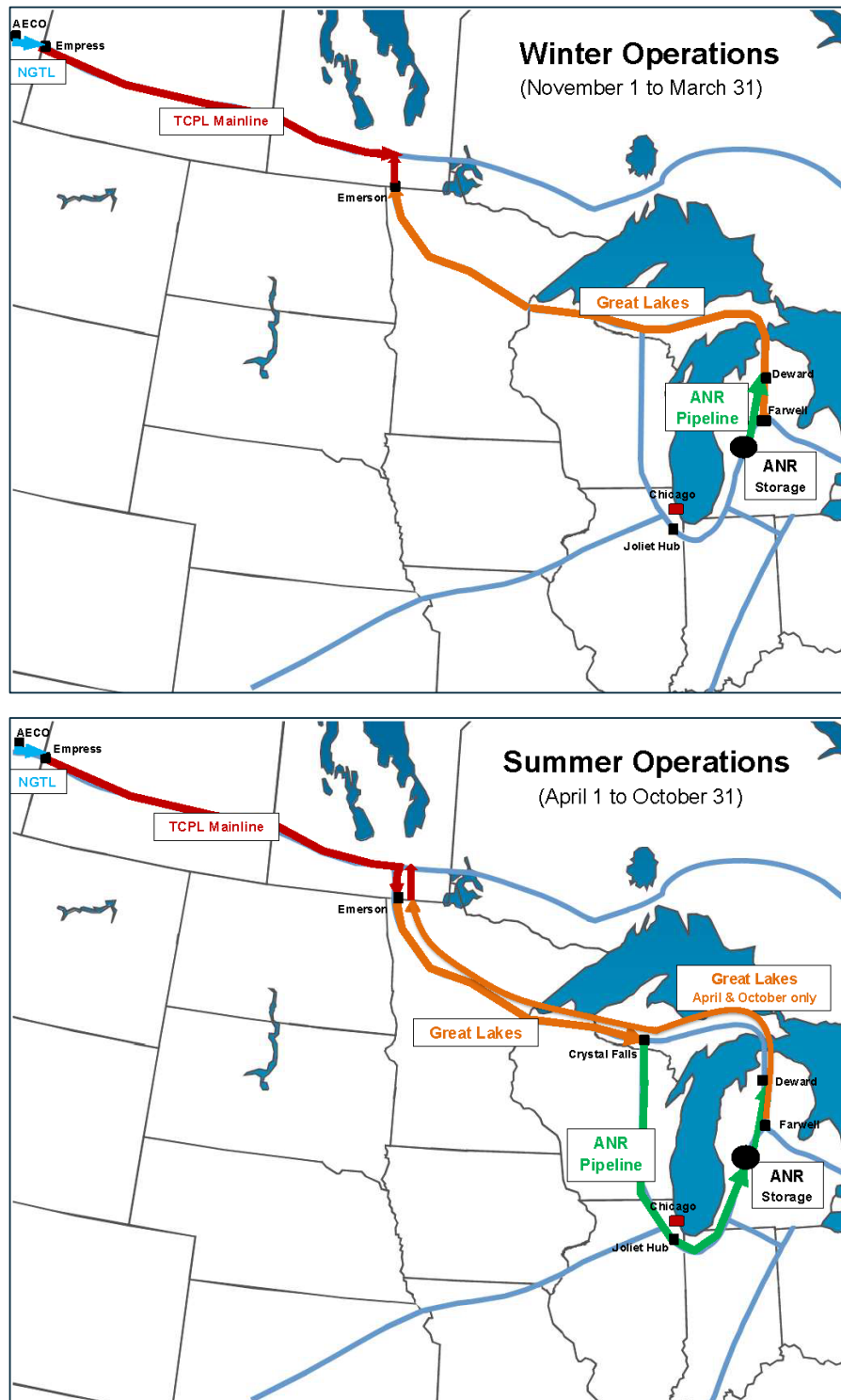
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Appendix B. Winter and Summer Pipeline Operation



Appendix C. Canadian Gas LDC Cost of Service Method Summaries

Apex (f/k/a/ AltaGas Utilities Inc.)

Summary of Allocation Methods

Based on Alberta Utilities Commission's Decision 2014-193 in Application 1610644 (2013-2017 PBR Phase II Negotiated Settlement Compliance Filing to Decision 2014-139, June 27, 2014)

I. Summary of Allocation Methods

Each revenue requirement function is classified based on the generally accepted cost drivers that can be measured in terms of how customers use the system. Costs associated with upstream functions are generally accepted to be a function of the peak demand placed on the system and are classified accordingly. At the other extreme, downstream functions, such as services and metering, are generally a function of the number of sites served.

Customer-related costs allocated based on average and weighted customers or sites.

Demand-related costs allocated to rate schedules based on coincident peak (transmission) or non-coincident peak demand (distribution mains).

Energy-related costs in AltaGas' COSS consist of Odorant and Load Settlement.

II. Allocation of Transmission Mains

Transmission mains are classified as 100% demand related and allocated to customer classes on the basis of design day (forecasted coincident peak demand assuming temperature of -40°C

III. Allocation of Stations

Pressure regulating stations are classified as 100% demand related and allocated to customer classes the basis of NCP.

IV. Allocation of Distribution Mains

Classification – Distribution Mains costs are split between demand and customer related components based on a Settlement Agreement in AltaGas' 2013-2017 PBR Phase II proceeding. Parties agreed to base the allocation on two thirds weighting of the minimum system and zero intercept cost causation models and a one third weighting on the "Benefits" approach (the benefits approach is the "Volume Length Method"). The settled classification of distribution mains costs are 43.5% customer-related costs and 56.5% demand-related.

V. Peak day Methodology

Forecast coincident peak demand (CP)

Coincident peak represents each rate class's contribution to the utility's peak demand day. This is typically measured over the period of one year, but other variants include the sum of peak summer and peak winter demands as well as the sum of daily peak demand for twelve consecutive months. This type of allocator is often paired with demand-related costs associated with the backbone of the pipeline system, such as transmission pipelines. The AUI distribution system peak occurs during the winter because most of the distribution sites and the majority of gas consumption is for heating load.

Rate 1/11 and 2/12 peak demand is calculated assuming a temperature of -40°C, consistent with the assumption used by distribution system planners for designing system capacity. This method implicitly assumes that distribution sites within both rate classes are predominantly influenced by heating load.

Rate 3/13 peak demand is based on the sum of billing demand for all sites in the rate class. By using billing demand, AltaGas is disregarding actual capacity in favor of the capacity AUI is obliged to provide. This is consistent with generally accepted cost allocation principles because Rate 3/13 customers are assured that this capacity is available whether they use it or not. AUI's infrastructure to provide this capacity is also built whether it is used or not, so the use of billing demand ensures the rate class is allocated a fair share.

Coincident peak demand for Rate 4/14, the irrigation rate class, is zero. This assumption is premised on the fact that Rate 4/14 sites take service from April to October and do not consume gas at all during the winter peak.

Forecast non-coincident peak demand (NCP)

Non-coincident peak demand (NCP) represents the peak demand day for each rate class, without regard for when the peak demand day occurs for other rate classes. This type of allocator is typically paired with demand-related costs associated with more localized distribution pipes. The sum of all rate class NCPs is by definition equal to or greater than the system peak. NCP is widely recognized as an appropriate allocator for components of the distribution system that must be designed and built to handle local peak demand situations that do not necessarily correspond to the overall system peak demand day. Note that on a system such as AUI, where consumers are almost exclusively using natural gas for heat (as opposed to industrial processes), all rate classes tend to peak at the same time. Thus, there is little difference between CP and NCP on the AUI system.

There are two differences between CP and NCP on the AUI system and both of these adjustments are made consistent with methods used in previous studies. Rate 3/13 NCP differs from Rate 3/13 CP to account for the fact that seven Rate 3/13 distribution sites are served at a higher pressure and do not rely on distribution mains. Because NCP will be used to allocate cost allocation functions such as distribution mains, AUI reduces Rate 3/13 peak demand to exclude capacity associated with sites that do not use distribution mains.

Rate 4/14 NCP also differs from CP. Rate 4/14 sites take service from April to October and AUI assumes Rate 4/14 NCP is equal to the peak month consumption divided by the number of days.

VI. Customer-related Costs

Services and Meter Asset Functions: Services and Meters are classified to Site (customer-related) and allocated based on a special study. The weighting factor for services and meters is determined by calculating the average cost for each rate class, weighted by the number of distribution sites. This method provides a more complete picture of rate class cost causation because it is able to allow for rate class specific costs and credits, such as contributions.

Meter Reading: Meter Reading is classified to Site (customer-related) and allocated based on a weighted bills study. For the meter reading function, the per-site allocation takes a number of factors into account. Firstly, all telephone communication costs are directly assigned to Rate 3/13 because all Rate 3/13 meters, and only Rate 3/13 meters are read remotely. All Rate 1/11, 2/12, and 4/14 meters are read manually by contractors, and therefore the next step is to weight site counts by the frequency of meter reads multiplied by the contractor charge-out rate. Rate 4/14 sites are manually read seven times per year whereas all other sites are read twelve times per year. Moreover, contractor fees differ based on whether the distribution site is urban, rural, commercial, or irrigation. This method has not changed from prior studies, although in previous years AUI did read some meters in-house and internal per-read costs which were also included in the weighting calculation. Now that contractors are responsible for all manual meter reads, in-house meter read costs are zero and not included in the weighting calculation.

Customer Care Functions: Customer Care functions are allocated on the basis of the aggregate number of bills issued to each rate class. Calculated by multiplying the number of sites by billing frequency, this allocator is more appropriate than a straightforward sites allocator because of the seasonality of Rate 4/14. Rate 4/14 sites are read seven time per year whereas all other sites are read twelve times per year. Customer Care functions, classified to Site (customer-related) and allocated based on Default Supply Allocation

Centra Gas Cost Allocation Review

Default supply is its own function in the study and is allocated base on default supply bills.

ATCO Gas (North)

Summary of Allocation Methods

*Based on Alberta Utilities Commission's Decision 26283-D01-2021 in Application 26283-A001
(ATCO Gas 2020 General Rate Application (GRA) Phase II - Compliance Filing)*

I. Summary of Allocation Methods

After costs have been functionalized, the costs in each function are classified as a customer-related cost, demand-related cost, or some portion thereof. The classification of costs is consistent with Decisions 2010-291 and 2013-035 as described further below.

Customer-related costs allocated based on average and weighted customers.

Demand-related costs allocated to rate schedules based on non-coincident peak demand.

There are no Energy-related costs in ATCO Gas's COSS.

II. Allocation of Transmission Mains

ATCO removed the transmission function from its COSS in 2010. In Decision 2010-573, the Commission approved the recovery of the cost of third-party transmission service, which is currently received from Nova Gas Transmission Ltd., through a separate Rider T approved on an annual basis by the Commission.

III. Special Contract Customer Direct Assignment

No Direct Assignment or allocation of costs to any customers in the COSS.

IV. Allocation of Distribution Mains

Classification – Distribution Mains costs are split between demand and customer related components based on Commission Decision 2010-291. In order to maintain rate stability, ATCO Gas has continued to use the approved methodology of classifying distribution mains costs as 35% customer-related costs and 65% demand-related costs. ATCO Gas has also continued to use the approved methodology of allocating customer-related costs based on average number of customers and the demand-related costs based on Non-Coincident Peak (NCP) Demand. The basis of the 35-65 split is based on a Negotiated Settlement Agreement (NSA). It is not based on a minimum plant study which ATCO Gas states would increase customer fixed charges.

V. Peak day Methodology

Presently, all customers in each rate group are allocated demand-related costs by way of a calculation that uses a load factor that is an average for that rate group. This load

factor is used to determine each rate group's NCP Demand, which then determines the rate group's share of overall demand-related costs because it represents the share of demand-related costs driven by each rate group

ATCO Gas continues to allocate demand-related costs to the rate groups based on the approved methodology of NCP Demand. The NCP is the maximum expected demand by rate group at the extreme cold temperatures of -40 and -36 degrees Celsius for North and South, respectively, plus the demands of seasonal customers such as asphalt plants and irrigation customers

VI. Customer-related Costs

Billing Function: Billing costs are classified as customer-related costs. Allocated on average customers.

Call Centre Function: Call Centre costs are classified as customer-related costs. Allocated on average customers.

Meter Reading Function: Meter Reading includes the activities and assets required to provide customer meter reads. Meter Reading costs, including all costs related to AMR devices, are directly related to the number of customers served; therefore, the Meter Reading costs are classified as customer-related costs. Allocated on average customers.

Retailer Service: Retailer Service costs will not vary as a result of throughput on the system. Therefore, the costs associated with Retailer Service are classified as customer-related costs. Allocated on average customers.

Distribution Meters Function: The costs in this function include all costs for customer meters, except those costs related to AMR devices. These costs are classified as customer-related costs as approved in Decision 2013-035. Allocated on meter weighted customers.

Customer Service Function: Customer Service includes the services provided on customer premises including emergency calls for gas odors, carbon monoxide, no heat and costs related to Cut-Off for Non-Payment. The driver of these costs is the number of customers served; therefore, these costs are classified as customer-related costs. Allocated on average customers.

Classification of Distribution Services: Distribution Services costs are classified as customer-related costs as approved in Decision 2013-035. Allocated on service weighted customers.

Meters and Services: Consistent with Decisions 2010-291 and 2013-035, ATCO Gas continues to allocate Distribution Meters related costs to rate groups based on the approved methodology of weighted customer meters. This methodology compares the

average replacement costs of customer meters, which includes instruments, regulators, relief valves and meter-sets, used by each rate group to calculate a “weighted factor” for each based on the average cost of serving the customers in each rate group. These relative weightings are then applied to the average number of customers in each rate group to determine the total average weighted customers for the rate group which is used to allocate the corresponding costs.

ATCO Gas continues to allocate Distribution Services related costs to rate groups based on the methodology of weighted customer services. The current methodology for classifying distribution services costs uses residential and commercial service line cost data to assign relative weightings to rate groups. More specifically, Low Use customers are assigned a weighting based on the residential installation cost while Mid and High Use customers are assigned a weighting based on the commercial installation cost. The weighted customer service factors are then applied to the average number of customers for each rate group to determine each rate group’s total average weighted customers. Finally, the weighted average customers for each rate group are used to allocate service line costs.

VII. Customer and Demand-related Costs

Administration Function: All costs in the Administration function are classified based on the composite classification of all distribution service functions’ costs. Allocated on average customers and NCP demand.

Consumer Education Function: All costs in the Consumer Education function are classified based on the composite classification of all distribution service functions’ costs. Allocated on average customers and NCP demand.

VIII. Gas Supply Resource Allocation

There is no gas supply in the COSS.

Enbridge Gas Distribution Inc.

Summary of Allocation Methods

Based on Ontario Energy Board's Decision and Order on Cost Awards in Case No. EB-2017-0086 (Application for natural gas distribution, transmission and storage rates commencing January 1, 2018)

I. Summary of Allocation Methods

Customer-related costs allocated based on average and weighted customers or sites.

Demand-related costs allocated to rate schedules based on coincident peak by distribution pressure system (transmission, high, and low).

II. Allocation of Transmission Mains

The Company contracts for service with Union Gas to move gas in and out of storage and to move gas delivered at Dawn. Such costs include Union's transmission demand charges and transmission fuel.

A portion of this transmission capacity is required to move gas from Dawn to the franchise area in order to meet annual demand and load balancing requirements. The costs related to the portion required to meet load balancing needs are classified as peak and seasonal load balancing. The costs associated with the portion required to meet annual demand are classified to upstream transportation charges as annual demand and allocated volumetrically, consistent with the treatment of upstream transportation costs.

The remaining capacity on Union's transmission service is used to move gas from the Company's storage operations at Tecumseh, and from storage that the Company has contracted for with Union Gas. This capacity is further classified between storage space and storage deliverability. As storage space is used to meet average winter requirements in excess of annual average demand, this transmission capacity attributable to storage space equals average daily withdrawals from Tecumseh and Union storage (approx. 40%). The balance (approx. 60%) is attributed to storage deliverability which is used to meet demand on days colder than the average winter day. This is allocated based on the rate class contribution of the excess of peak day requirements over average winter demand.

III. Allocation of Distribution Mains

The mains network is sized to meet peak demand capacity on the distribution system. It is divided into three systems based on operating pressure: transmission pressure, high pressure, and low pressure.



The first two groups are facilities for moving gas from upstream transportation facilities to the low pressure distribution grid mains network. It is essentially the grid network that ultimately provides access to gas for the Company's customers. Since the transmission and high pressure systems feed the grid mains, they have a very limited customer component and are classified entirely as capacity-related.

The low pressure grid system (1) provides natural gas access to customers or potential customers on the system, and (2) meets the volumetric demands of various customers. As a result, the low pressure system has both a capacity-related and a customer-related component. These cost components are estimated by isolating the distribution infrastructure that is needed to exist to provide customers access to natural gas service. In this Study, about 44% of the low pressure mains are classified as customer related, resulting in about 30% of total mains classified as customer-related, these proportions have remained fairly consistent over the years since the Board's EBRO 487 Decision with Reasons.

Mains is classified as approximately 30% customer-related and 70% capacity-related. Capacity-related costs are further sub-classified as transmission, high and low pressure capacity based on analysis of investments in each pressure category of mains. In the Decision to EB-2012-0459, the Board found that Rate 125 customers should not be allocated the costs of transmission pressure pipelines less than 6" in diameter. Accordingly, the transmission capacity classification is further split into TP Capacity for mains less than or equal to 4 inch in diameter (TP Capacity ≤ 4 ") and TP Capacity for mains greater than 4 inches (TP Capacity > 4 ").

IV. Peak day Methodology

The distribution system is split into three pressure systems, transmission pressure, high pressure, and low pressure. The peak throughput of each pressure level system is used, however there is no explanation about what is considered "peak throughput" (i.e. design day demand, or historical peak day, etc.)

V. Customer-related Costs

Meters: Meters are allocated based on investment in meters.

Sales Stations: Sales stations are allocated based on investment in customer sales stations.

Services: Services are allocated based on investment in services.

Customer Service: Customer service operating costs – Appliance Inspection and Locks/Unlocks/Exchanges – are classified as customer-related allocated based on total customers.

Centra Gas Cost Allocation Review

Billing & Enquiry: Billing and Enquiry are separate accounts both classified as customer-related and allocated based on total customers.

Meter Reading: Meter Reading is classified as customer-related and allocated based on readings processed per year.

FortisBC

Summary of Allocation Methods

Based on British Columbia Utilities Commission's Decision and Order G-135-18 on FortisBC Energy Inc.'s 2016 Rate Design – Project No. 3698899

I. Summary of Allocation Methods

Customer-related costs allocated based on average and weighted customers.

Demand-related costs allocated to rate schedules based on coincident peak demand.

Energy-related costs allocated based on sales volume.

II. Allocation of Transmission Mains

Transmission functions are classified as 100% demand-related since system capacity requirements are driven by the peak demand of the customer classes.

The Southern Crossing Pipeline (SCP) cost of service is included in the Transmission function and the costs are allocated to all sales and transport customers based on the peak day demand.

Background: The SCP project was approved by the Commission in 1999 as the best option to meet future requirements of FEI's customers by providing reinforcement of the Interior Transmission System, a flexible peaking resource, greater diversity of supply by providing access to Alberta markets, and other operating benefits. The SCP assets are transmission pipeline assets and the cost of service of is included in FEI's overall cost of service. The value of the third-party transportation agreements is credited against the delivery cost of service.

III. Special Contract Customer Direct Assignment

No Direct Assignment or allocation of costs to Bypass or Special Contract customers in the COSA.

Revenues associated with Bypass and Contract Rates treated as a credit to Cost of Service and allocated to all other rate schedules.

IV. Allocation of Distribution Mains

Classification – Distribution Mains costs are split between demand and customer related components based on the Minimum System approach with a Pipeline Carrying Capacity (PLCC) adjustment. The minimum system approach with PLCC adjustment was used since 2009.

PLCC Adjustment - The minimum system study (MSS) determines the minimum distribution system required to connect customers. In theory, a minimum system exists only to connect customers and not to deliver gas. However, since the MSS uses 60 mm PE as the minimum, it has a load carrying capacity. The PLCC adjustment is derived by dividing the capacity of the minimum sized distribution system by the number of customers served by the distribution system. This PLCC adjustment is then multiplied by the number of customers in each rate class, and the corresponding amount was subtracted from the peak demand for that rate class.

V. Peak day Methodology

Consistent with FEI's 1993, 1996, 2001 and 2012 Rate Design Application COSA studies, FEI has used the Coincident Peak (CP) approach to allocate demand-related costs to each rate schedule. This reflects the fact that FEI's delivery system has generally been constructed to meet the peak day (coldest day) demand of all its firm service customers.

The customer load from FEI's test year is adjusted by the load factor of each rate schedule to estimate the peak day demand. FEI allocates demand related costs based upon the rate schedule's contribution to the system peak. The peak demand is estimated using the method described below.

FEI calculates annual load factors by region (5), by rate schedule. FEI then produces an annual weighted average load factor for each rate schedule by using the number of customers in each region to weight the load factors from those regions. Finally, FEI completes this process for three years and then averages them. Lastly, the three-year average load factor is applied to the annual volume in the COSA model to create a coincident peak day demand, which is used to allocate demand-related costs among rate schedules.

The following calculation demonstrates how FEI uses the three-year average load factor by rate schedule to derive the Load Factor Adjusted Annual Volume (or coincident peak day demand) for the heat sensitive rate schedules in the COSA model.

Peak Day Demand = Annual Consumption / (LF x 365)

VI. Customer-related Costs

Approximately 40% of FEI's customer-related costs are allocated using average customers with a weighting factor applied, 5% are allocated using only average customers and 55% are allocated based on the results of the two previous allocations.

Customer-related costs that are allocated using average customers include land, structures, mains, measuring and regulating equipment. Customer related costs that are allocated using average weighted customers include service lines and meters, customer

billing and customer contact services including supporting infrastructure and energy solutions.

Weighting average customers, and not simply using average customers, recognizes that not all customers cost the same to connect to FEI's system or cost the same to Special Studies for the Allocation of O&M, Customer Service, and Administrative Expenses.

Special Studies:

Weighting factors were calculated for each rate schedule relative to the residential rate schedule. Two types of weighting factors were developed to allocate customer costs: Weighting Factor for Administration and Billing; and Weighting Factor for Meters and Services.

Meters and Services:

The facility costs for the distribution system, such as meters, service lines and regulators, are not equal among all customers. Therefore, for these costs, FEI applies a weighting factor to the number of customers in each rate schedule so that the costs allocated to each rate schedule are proportionate to the costs to serve them.

The weighting factors are estimated values indicating the total relative value of meter and service assets associated with a specific rate schedule as compared to Rate Schedule 1. Once the weighting factors have been calculated and assigned to each rate schedule, costs can be allocated appropriately across all rate schedules. This weighting factor helps ensure each rate schedule is assigned the appropriate proportion of customer-related costs based on cost causation.

Administration and Billing:

Large customers generally require a greater level of administrative effort or customer service than the average residential customer. Customer weighting factors are required to properly allocate customer administration, marketing and billing related costs to the various rate schedules.

Based on information from FEI's marketing, customer service and billing departments, weighting factors for each rate class were developed which take into consideration:

- the frequency of meter reading
- the use of remote meter reading via cellular or other communications infrastructure and the method of collecting and retaining load data
- the amount of time spent by customer service responding to inquiries
- marketing programs and costs for different customer groups

Centra Gas Cost Allocation Review

- the existence of dedicated account managers for commercial and industrial customers
- the number of resources dedicated to each customer class for customer billing, measurement, and marketing

The customer numbers in each rate schedule that are weighted for customer administration and billing are then used to allocate costs associated with customer administration to each rate schedule.

VII. Gas Supply Resource Allocation

The current gas cost allocation methodology includes classifying the commodity costs as energy-related and allocating those costs to sales customers based on throughput; and classifying the storage and transport costs as demand-related and allocated on a load factor adjusted volumetric basis.

Pipeline Capacity and Contracted Storage Costs

The storage and transport costs are allocated to sales customers using a three-year rolling average load factor such that the basis of the allocation of the storage and transport costs is the load factor adjusted volumes (i.e., the peak day volume).

Liberty NB (f/k/a Enbridge Gas New Brunswick)

Summary of Allocation Methods

New Brunswick Energy Utilities Board Order in Matter 178 – Rate Application (September 20, 2012)

I. Summary of Allocation Methods

Customer-related costs allocated based on costs that vary with specific customer requirements, the number of customers, or both (such as meters and service lines) - (100% classified to Customer).

Demand-related costs allocated to rate schedules based on Design Day peak demand.

Energy-related costs allocated based on sales volume.

II. Allocation of Transmission Mains

None.

III. Special Contract Customer Direct Assignment

No Direct Assignment or allocation of costs to Bypass or Special Contract customers.

IV. Allocation of Distribution Mains

Classification – Distribution Mains costs are split between demand and customer related components based on the Minimum System approach.

Minimum System resulted in a 44% Customer component for mains.

V. Peak day Methodology

Design Day Peak

VI. Customer-related Costs

Special Studies:

Meter Investment – The average cost per meter, multiplied by the average number of customers in each rate class.

Service Investment – Based on the average cost per service multiplied by the average number of customers in each rate class.

Meter Reading Expenses - Calculated using average number of customers and incorporating a weighting, using assumptions based on prior client studies/experience,

Centra Gas Cost Allocation Review

to account for differences in assumed costs between classes. The weightings account for staff time and capital.

Account 903 – Customer Accounting & Records Expense

Call Center statistics and billing expenses in a composite allocator.

Billing Expenses - Assumption based on prior client studies/experience. Allocator calculated using average number of customers with a weighting to account for differences in assumed billing costs between classes. Allocations based on interviews with billing.

Account 904 – Uncollectible Accounts Expense: write-offs experience.

**Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632**

**Evergreen Packaging Data Request No. 2
August 6, 2021**

- 2-3. Please explain the basis for PSNC's system design. Please provide the most recent system-design plan, or resource plan, performed for or by PSNC, SCANA, or Dominion.**

RESPONSE:

PSNC's system is designed to serve firm customers on a design day while maintaining target minimum pressures within the system (typically 30 PSIG in a 60 PSIG system). Loads are modeled using Synergi Flow Analysis software to determine if a new load can be incorporated into the existing system or if an enhancement will be required.

The Synergi flow models are updated on an ongoing basis to include new pipelines installed and new loads added to the system to update how the system will perform under design day scenarios. During this process the capacity of the regulator stations in the system are verified to see if they are sufficient to continue to serve customers and adjustments are made to the regulator stations if necessary. Yearly system planning and winter prep meetings are conducted with Engineering, Marketing, Construction, Operations & Maintenance, and Gas Supply to review system performance from the previous winter, gather data on high growth areas and new large customers, and obtain information from field personnel on potential concerns that have been identified during routine work on the system. This information is then used to create a list of enhancements needed in the system to address issues, as well as to influence design decisions on new projects going forward.

See Response 2-3 Attachment for PSNC's most recent system resource analysis.

Prepared by or under the supervision of: Andrew Moore, Director – Engineering & Construction

Dated: August 12, 2021

**Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632**

**Evergreen Packaging Data Request No. 1
July 19, 2021**

- 1-24. Please provide all studies performed regarding the charges by usage block, and for summer and winter periods, for both sales and transportation rates. If no studies were performed, explain why not.**

RESPONSE:

The proposal presented in this case is for no changes to the basic facility charge and for the proposed revenue increase to be recovered through an equal volumetric increase to all volumetric blocks rates. Please see the Direct Testimony of John D. Taylor at page 24. This proposal required no analysis or separate study regarding the charges by usage block, for summer and winter periods, or for sales and transportation rates.

Prepared by or under the supervision of: John D. Taylor, Managing Partner, Atrium Economics, LLC

Dated: July 26, 2021

Public Service Company of North Carolina
Docket No. G-5, Sub 632
AMORTIZATION OF TRANSMISSION INTEGRITY MANAGEMENT COSTS
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
	<u>Income Statement Effect:</u>	
1	Balance of Deferred TIMP Costs @ June 30, 2016	\$16,247,828 [1]
2	Add: Incremental deferred TIMP expenses 7/1/2016 - 12/31/2020	65,580,145 [2]
3	Add: Updated deferred TIMP expenses 1/1/2021 - 3/31/2021	590,688 [2]
4	Add: Updated deferred TIMP expenses 4/1/2021 - 6/30/2021	1,746,687 [2]
5	Less: Missing invoices	(10,123) [3]
6	Less: Non-eligible expenses	(4,335) [3]
7	Total Deferred TIMP Costs through June 30, 2021 (Sum L1 thr L6)	84,150,889
8	Less: Sub 565 Amortization expense 10/28/2016 to 12/31/2021	16,789,422
9	Deferred TIMP Cost Balance per Public Staff (L7 - L8)	67,361,467
10	Amortization period in years	5 [4]
11	Amortization of TIMP Costs per Public Staff (L9 / L10)	13,472,293
12	Amortization of TIMP Costs per Company	16,988,742 [5]
13	Public Staff Adjustment to O&M Expenses (L11 - L12)	<u>(\$3,516,449)</u>

- [1] PSNC Exhibits G-5 Sub-565 Partial Settlement.
 [2] PS DR 32 Company updates.
 [3] PS DR 73-01 Attachment 1.
 [4] Recommended by the Public Staff.
 [5] Company filed June updates.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
AMORTIZATION OF DISTRIBUTION INTEGRITY MANAGEMENT COST
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>	
1	Balance of Deferred DIMP Costs @ June 30, 2016	\$1,200,874	[1]
2	Add: Incremental deferred DIMP expenses 7/1/2016 - 12/31/2020	33,637,800	[2]
3	Add: Updated deferred DIMP expenses 1/1/2021 - 3/31/2021	1,710,990	[2]
4	Add: Updated deferred DIMP expenses 4/1/2021 - 6/30/2021	2,790,090	[2]
5	Less: missing invoices	(19,833)	[3]
6	Less: none eligible expenses	(486,221)	[3]
7	Total Deferred DIMP Costs through June 30, 2021 (Sum L1 thr L6)	38,833,700	
8	Less: Sub 565 Amortization expense 10/28/2016 to 12/31/2021	1,240,903	
9	Deferred Deferred DIMP Cost per Public Staff (L7 -L8)	37,592,797	
10	Amortization period	5	[4]
11	Annual amortization (L9 / L10)	7,518,559	
12	Adjustment per Company	9,534,720	[5]
13	Public Staff adjustment (L11 - L12)	(\$2,016,161)	

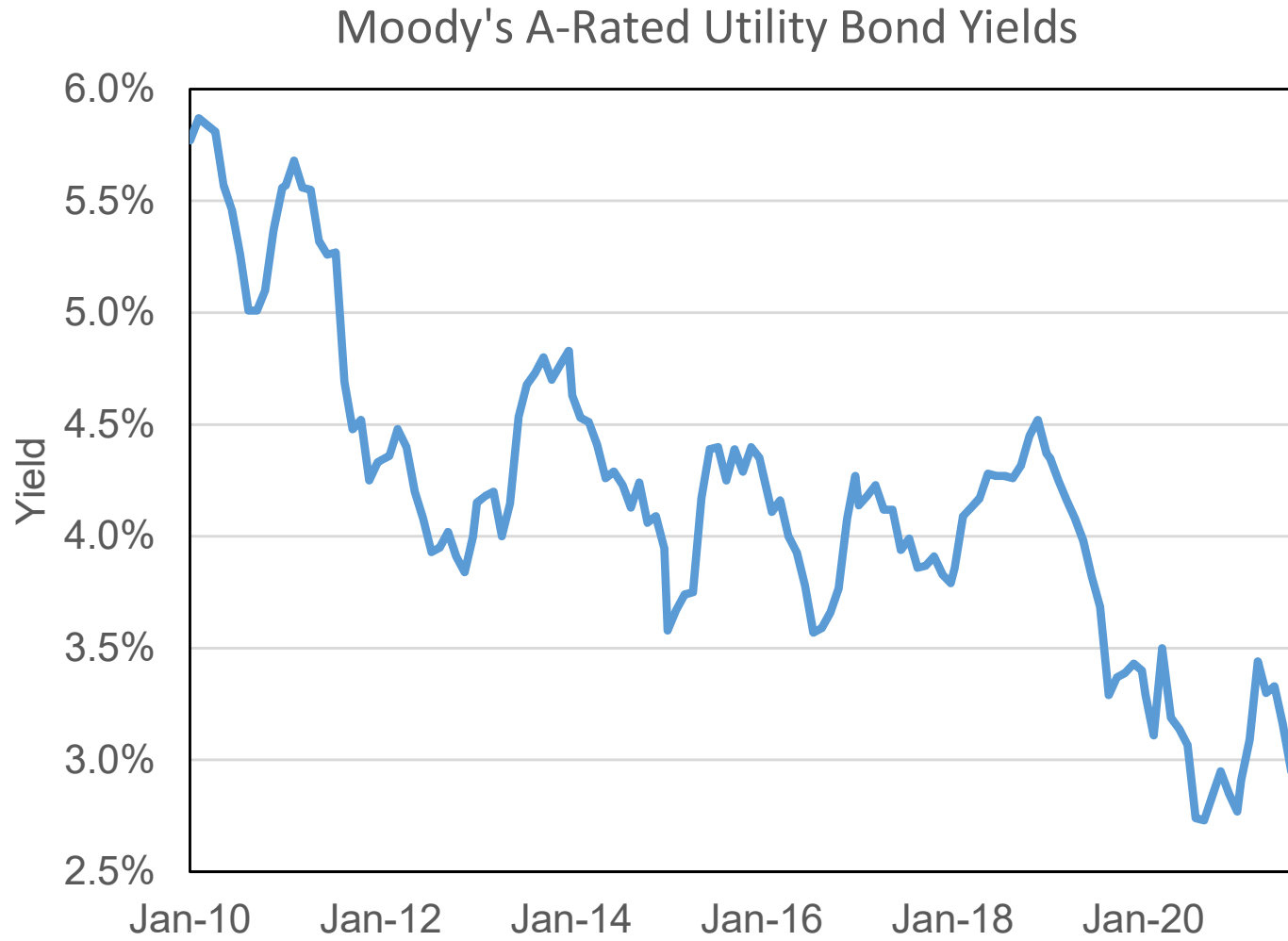
[1] PSNC Exhibits G-5 Sub-565 Partial Settlement.

[2] PS DR 31 Company updates.

[3] PS DR 60-01 Attachment and Response 89-01_Attachment.

[4] Recommended by the Public Staff.

[5] Company filed June updates.



Public Staff
Hinton Exhibit 1

THE WALL STREET JOURNAL.

Economists Got the Decade All Wrong. They're Trying to Figure Out Why.

The U.S. has enjoyed its longest economic expansion on record without triggering inflation as interest rates remain historically low

by Greg Ip

Dec. 14, 2019 1:00 pm ET



In the fall of 2009, the global financial crisis had only just ended, and interest rates were a mere 0.1%. Peering ahead, economists assumed the recovery would resemble previous recoveries, though a tad slower, and thus rates would start rising the next year and plateau at 4.2% by 2015.

But by the fall of 2010, rates hadn't budged. Like Charlie Brown taking another run at the football, economists gamely made the same forecast that year, and the year after that and the year after that. Rates remained stuck near zero until 2015, a stretch of free money unseen since the 1940s.

When rates started to rise, they didn't come close to levels once considered normal, ending the decade between 1.5% and 1.75%. Private-sector economists now expect them to average 2.4% over the long term, according to Blue Chip Economic Indicators. Judging by the bond market, they might have guessed high again: Ten-year Treasury note yields are just 1.8%—roughly zero, adjusted for inflation.

How could economists have gotten something so basic so spectacularly wrong? What was it about this past decade that made all their predictions go awry?



Fed Chairman Jerome Powell and former chairmen Janet Yellen and Ben Bernanke. The financial crisis was followed by a stretch of free money

Economists have been casting around for the answer, a theory to explain their inability to peer accurately into the months ahead, let alone the years. Such a theory must do more than say “The Federal Reserve did it.” It must explain why growth was the most subdued of any expansion since the 1940s and inflation consistently ran below the Fed’s 2% target, the reasons the Fed kept rates so low.

And, no less difficult, it would have to explain why, in spite of that subdued growth, the U.S. has enjoyed its longest economic expansion on record, one marked by a record-breaking bull market in stocks and unemployment falling to a 50-year low.

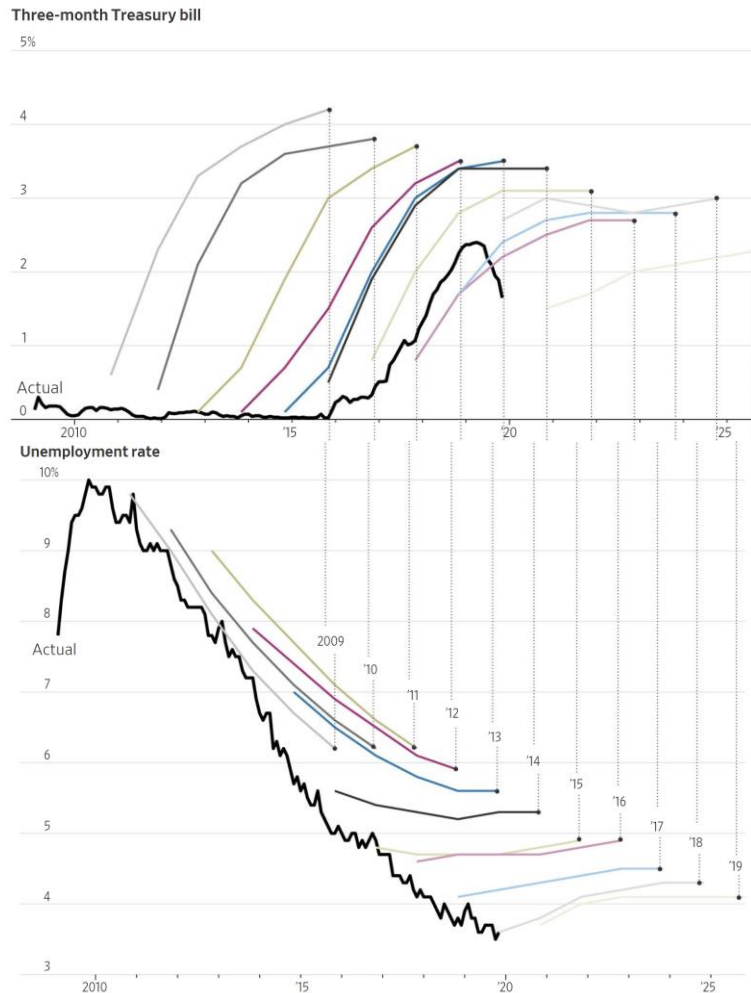
One explanation is the “debt hangover” theory popularized by Carmen Reinhart and Kenneth Rogoff, whose history of financial crises, “This Time Is Different: Eight Centuries of Financial Folly,” was a sleeper hit in 2009. They found that in the wake of financial crises, households, banks, businesses and sometimes governments are fixated on paying down debts and wary that another crisis is around the corner, so they avoid borrowing and investing. This holds down growth, inflation and interest rates.

The U.S. initially tracked this model. It had barely exited its own crisis when another erupted in the eurozone, pushing Greece into default and others to the brink of it.

But as those crises faded from view, low growth, inflation and rates persisted.

A Confounding Decade

Since 2009 economists’ projections of interest rates and unemployment (shown with year made) have consistently proved too high.



Sources: Blue Chip Economic Indicators (forecasts); Federal Reserve Bank of St. Louis (actual T-bill, unemployment rates)

So in 2013 Larry Summers, a former top adviser to Presidents Bill Clinton and Barack Obama and now an economist at Harvard University, advanced an alternative explanation: [“secular stagnation.”](#) He borrowed the phrase from an earlier Harvard economist, Alvin Hansen who used it in 1938 to describe the Great Depression’s persistently weak growth and high unemployment. Mr. Hansen tied it to weak investment due to slow population growth: Businesses had less need to invest when there were fewer new workers and customers and when aging households bought fewer big-ticket products like houses.

Slow population growth is once again weighing on growth and interest rates, Mr. Summers noted, and he added several other factors: the fastest-growing businesses, such as social-media platforms, invest little of their rich profits. Higher inequality meant more income flows to the high-saving, low-spending rich.

Though initially skeptical of Mr. Summers’s thesis, many economists have since warmed to it, at least for other parts of the world, if not the U.S. In some countries like Germany a persistent

excess of savings manifests itself as a trade surplus which flows into other countries' bonds, holding down interest rates around the world.

Secular stagnation has several profound implications. First, with interest rates closer to zero, central banks are less able to combat future recessions. Second, a structural shortage of private borrowing means governments can run big deficits without pushing up interest rates. Indeed, given central banks' lack of ammunition, governments should run deficits, or the economy will stagnate. Reducing entitlements such as future Social Security benefits in the name of fiscal prudence may worsen the problem by encouraging households to save more.

Secular stagnation also increases the risk of protectionism. Any country with too little domestic demand to achieve full employment and 2% inflation will be tempted to foist the problem on its neighbors by cheapening its currency or erecting tariffs so as to export more and import less.

Yet in key respects the past decade doesn't conform to the gloomy prognosis of secular stagnation: The stock market has romped to one record after another, and job growth has remained consistently strong.

As with interest rates, economists have been surprised by unemployment, which peaked at almost 10% in 2010. Year after year, they expected it to bottom out around 5%. It's now down to 3.5%, a 50-year low, and likely headed lower.

The expansion is now the longest since records begin in the mid-1800s. It bears little resemblance to the 1930s, which Mr. Hansen described as "sick recoveries which die in their infancy and...leave a hard and seemingly immovable core of unemployment."



Job seekers and recruiters at a fair in Los Angeles. Economists have been surprised by the continued decline of unemployment.

This points to a third possible theory. The so-called natural rate of unemployment, the lowest the U.S. can sustain without running out of workers or pushing up inflation (called u^* or "u-star" in economists' equations) is much lower than previously thought. So the recovery has had more ground to cover than many realized, and as a result the economy has spent much of the past decade operating well below capacity.

Jan Hatzius, chief economist at Goldman Sachs, says there isn't a lot of mystery about the behavior of inflation and interest rates: "We fell into a deep hole so we had a lot of spare capacity, and it took a long time to climb out."

The U.S. may have finally climbed out, but until Europe has as well, interest rates may remain low, he says. “How secular is it? How cyclical? Until you’ve seen economies really normalize from a cyclical perspective it’s going to be hard to fully distinguish between those two things.”

In other words, it might take the next decade to answer what really happened in the last.

Mr. Ip is The Wall Street Journal’s chief economics commentator, in Washington. He can be reached at greg.ip@wsj.com.

CREDIT OPINION

31 January 2020

Update

✓ Rate this Research

RATINGS

Public Service Co. of North Carolina, Inc.

Domicile	Gastonia, North Carolina, United States
Long Term Rating	Baa1
Type	Senior Unsecured - Dom Curr
Outlook	Stable

Please see the [ratings section](#) at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

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Public Service Co. of North Carolina, Inc.

Update following downgrade to Baa1

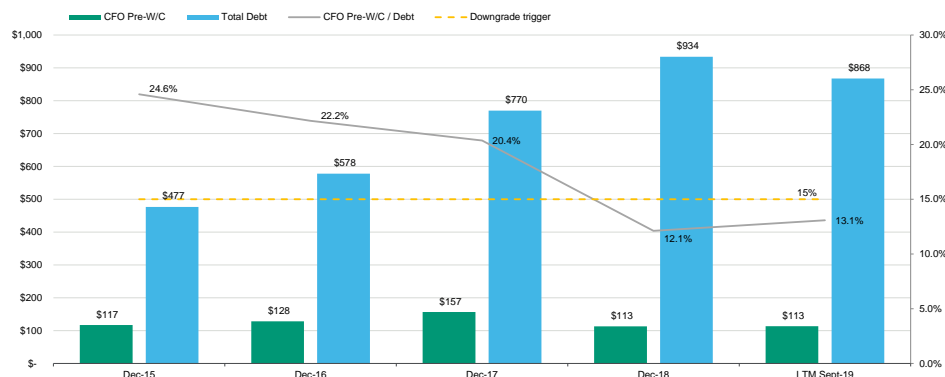
Summary

Public Service Company of North Carolina's (PSNC) credit is supported by 1) its low-risk operations as a local gas distribution company (LDC), 2) a generally supportive regulatory environment that provides allowed returns and cost recovery mechanisms in-line with industry norms and 3) the Customer Usage Tracker (CUT) and Infrastructure Modernization Tracker (IMT) that enhance the predictability and stability of cash flow.

PSNC's credit is constrained by the likelihood that weakened financial metrics will remain lower for longer due to 1) increased leverage that has helped fund the utility's capital program, 2) a base rate freeze through November 2021, and 3) the negative cash flow impacts of federal tax reform, once new rates are set in place for 2022.

Exhibit 1

Historical CFO Pre-WC, Total Debt and CFO Pre-WC to Debt (\$ MM)



Source: Moody's Financial Metrics

Credit strengths

- » Low business risk operations in a supportive regulatory environment
- » Supportive parent with robust financial resources
- » Economic health of service territory

Credit challenges

- » Elevated capital program to provide for growth and distribution system integrity
- » Cash flow headwinds due to rate freeze and eventually customer credits for tax reform

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Hinton Exhibit 3

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Rating outlook

PSNC's stable outlook reflects expectations that CFO pre-WC to debt ratios will remain between 14-17% over the next 2-3 years, while still receiving supportive treatment from the North Carolina Utilities Commission (NCUC).

Factors that could lead to an upgrade

- » Improved regulatory support for cost recovery (e.g., use of forward test years in rate making)
- » CFO pre-WC to debt at 19% on a sustainable basis

Factors that could lead to a downgrade

- » If the North Carolina regulatory environment were to become less credit supportive
- » CFO pre-WC to debt metrics consistently below 15%

Key indicators

Exhibit 2

Public Service Co. of North Carolina, Inc.

	Dec-15	Dec-16	Dec-17	Dec-18	LTM Sept-19
CFO Pre-W/C + Interest / Interest	6.1x	5.8x	5.8x	3.7x	3.5x
CFO Pre-W/C / Debt	24.6%	22.2%	20.4%	12.1%	13.1%
CFO Pre-W/C – Dividends / Debt	17.7%	16.3%	15.7%	7.4%	10.3%
Debt / Capitalization	32.3%	35.1%	44.0%	47.2%	42.9%

All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations. Financial Metrics™

Source: Moody's Financial Metrics

Profile

Public Service Company of North Carolina (PSNC, Baa1 stable), a wholly owned subsidiary of intermediate holding company SCANA Corporation (SCANA, Baa3 stable), which on January 1, 2019 merged with Dominion Energy, Inc. (Dominion, Baa2 stable), is fully regulated by the North Carolina Utilities Commission (NCUC). PSNC is a local gas distribution utility (LDC) serving approximately 580,000 residential, commercial and industrial customers with a service area of about 12,000 square miles in the state of North Carolina.

Detailed credit considerations

Financial profile hurt by rate freeze and will remain lower than historical norms due to tax reform

In November 2018 the NCUC approved the proposed merger of PSNC's parent company SCANA with Dominion. As a condition to the approval order, PSNC agreed to a base rate freeze through November 2021 and to provide customer bill credits of \$1.3 million in each of January 2019, 2020 and 2021. As a result, the company's key financial metrics, such as CFO pre-WC to debt, have declined materially over the past 3 years, as seen in the exhibit below.

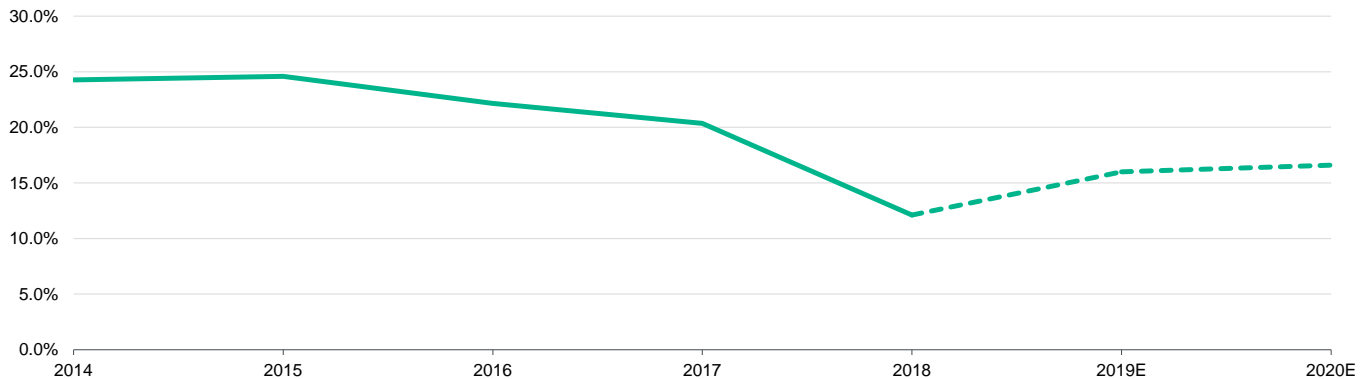
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Exhibit 3

The future ratio of CFO Pre-WC to Debt is likely to remain lower than historical averages

Source: Moody's Financial Metrics and Estimates

PSNC's financial profile should improve materially once it is able to implement new rates to recover investments and higher operating costs through a general rate case. We expect the company to file some time in 2021, with new rates effective in November 2021. However, the revenue increase associated with the investment recovery will be tempered by cash flow reductions that are commensurate with the December 2017 Tax Cuts and Jobs Act (i.e., loss of bonus depreciation for utilities, federal tax rate reduction to 21%, from 35% and the cash return of excess deferred income taxes over a period of time). This will likely keep CFO pre-WC to debt below 18%, even when assuming a supportive general rate case outcome.

Low business risk in a generally supportive regulatory environment

PSNC's credit profile reflects a supportive regulatory environment in North Carolina. PSNC's gas distribution operations are characterized as low business risk due to its regulated nature, asset base has no cast iron or bare steel piping, and mostly residential customer base.

PSNC benefits from a suite of cost recovery mechanisms, including Rider D – for recovery of all prudently incurred gas costs including realized and unrealized gains and losses from its hedging activities, and a customer usage tracker (CUT) (decoupling) that allows PSNC to periodically adjust rates for residential and commercial customers based on average per customer consumption.

Another particularly helpful mechanism is the IMT to track and provide ongoing recovery of capital expenses relating to its transmission and pipeline integrity programs, along with regulatory accounting treatment for related operations and maintenance expenses. We view the use of trackers and riders as supportive of credit quality as they provide some assurance of recovery and significantly reduce regulatory lag, particularly when capital investment is growing. We note however, that while PSNC is able to recover its capital expenditures for pipeline integrity via rider, its increased operating and maintenance costs are subject to deferral and regulatory lag, which is negatively impacting cash flow.

Stronger parent company helps to support credit quality, but PSNC's financials are still positioned in-line with Baa1 peers

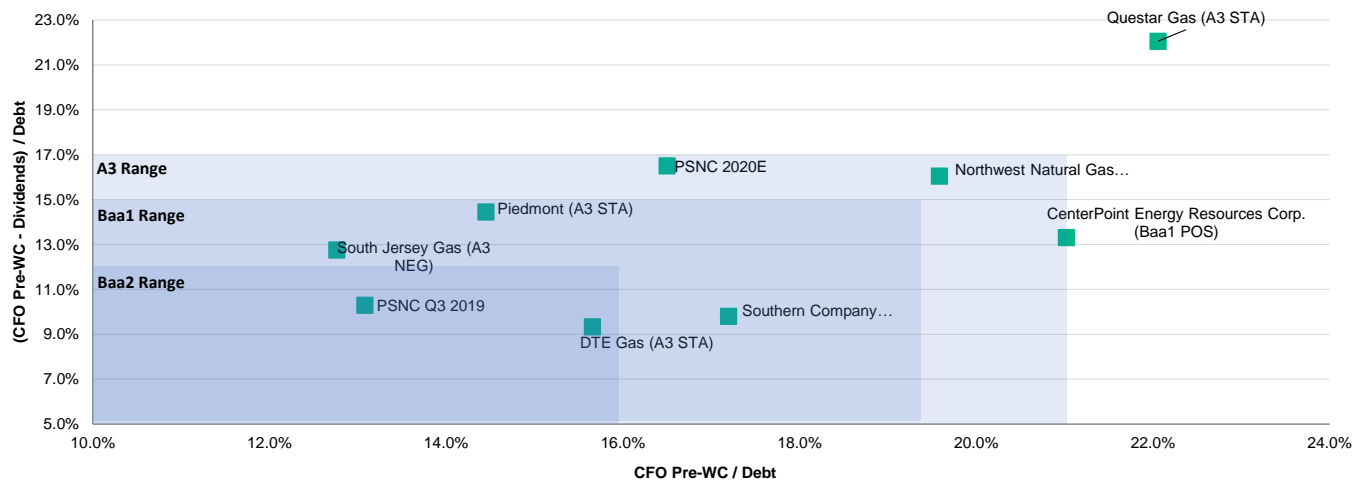
The January 2019 acquisition by Dominion resulted in an immediate improvement in the ownership profile of PSNC, since it provided some relief to the contagion risk of SCANA's declining credit profile. Furthermore, Dominion infused roughly \$70 million of equity into PSNC during 2019 and, given PSNC's high capex levels, we expect PSNC to retain more cash than normal over the next 12-18 months. These benefits reflect the vast financial resources of a stronger parent, with diversified operations across multiple business lines and with utility services in 8 states.

Despite these benefits, PSNC's credit profile has declined due to its overall financial profile, which positions it well with Baa1 peer LDCs, as seen in the exhibit below.

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Exhibit 4

PSNC's financials are positioned weakly versus select A3 and Baa1 LDC Peers



Source: Moody's Financial Metrics and Estimates

Continued growth in service territory

According to Moody's Economy.com, North Carolina's economy is currently in mid-expansion. Year over year job growth is the fastest since late 2016 and exceeds the South and national averages. Much of PSNC's service territory is concentrated in the Raleigh – Durham region which is situated in North Carolina's "research triangle", viewed as a technology powerhouse that is bolstering North Carolina's expansion. Going forward, North Carolina's growth is expected to remain above average, fueled by tech-related investment and strong demographic trends.

ESG considerations**Liquidity analysis**

PSNC depends upon its parent in order to maintain adequate liquidity. On a standalone basis, PSNC will continue to produce substantial free cash flow deficits, as its 2020 capex of nearly \$300 million continues to outpace cash flow from operations, which we expect to be around \$150 million for the year.

When acquired by Dominion, PSNC canceled its \$200 million long-term, syndicated, revolving line of credit and commercial paper program, a credit negative; however, Dominion replaced it with a \$400 million inter-company credit agreement, with outstanding amounts reflected in its "accounts payable-affiliated companies" on PSNC's balance sheet. At September 2019, PSNC had borrowings outstanding of \$113 million under this agreement.

PSNC's next long term debt maturity is \$100 million of first mortgage bonds due in March of 2020.

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Rating methodology and scorecard factors

Exhibit 5

Rating Factors

Public Service Co. of North Carolina, Inc.

Regulated Electric and Gas Utilities Industry Scorecard [1][2]			Current LTM 9/30/2019		Moody's 12-18 Month Forward View As of Date Published [3]	
Factor 1 : Regulatory Framework (25%)	Measure	Score	Measure	Score	Measure	Score
a) Legislative and Judicial Underpinnings of the Regulatory Framework	A	A	A	A	A	A
b) Consistency and Predictability of Regulation	Aa	Aa	Aa	Aa	Aa	Aa
Factor 2 : Ability to Recover Costs and Earn Returns (25%)						
a) Timeliness of Recovery of Operating and Capital Costs	A	A	A	A	A	A
b) Sufficiency of Rates and Returns	Baa	Baa	Baa	Baa	Baa	Baa
Factor 3 : Diversification (10%)						
a) Market Position	Ba	Ba	Ba	Ba	Ba	Ba
b) Generation and Fuel Diversity	N/A	N/A	N/A	N/A	N/A	N/A
Factor 4 : Financial Strength (40%) [4]						
a) CFO pre-WC + Interest / Interest (3 Year Avg)	4.4x	Baa	4.5x - 5x	A		
b) CFO pre-WC / Debt (3 Year Avg)	16.0%	Baa	15% - 17%	Baa		
c) CFO pre-WC – Dividends / Debt (3 Year Avg)	11.9%	Baa	12% - 15%	Baa		
d) Debt / Capitalization (3 Year Avg)	43.0%	A	40% - 45%	A		
Rating:						
Scorecard-Indicated Outcome Before Notching Adjustment		A3		A3		
HoldCo Structural Subordination Notching		0		0		
a) Scorecard-Indicated Outcome		A3		A3		
b) Actual Rating Assigned		Baa1		Baa1		

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

[2] As of 9/30/2019(L)

[3] This represents Moody's forward view; not the view of the issuer; and unless noted in the text, does not incorporate significant acquisitions and divestitures.

[4] Low business risk for financial strength

Source: Moody's Financial Metrics

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Appendix

Exhibit 6

Cash Flow and Credit Metrics

CF Metrics	Dec-15	Dec-16	Dec-17	Dec-18	LTM Sept-19
As Adjusted					
FFO	126	152	171	128	130
+/- Other	(9)	(24)	(14)	(15)	(17)
CFO Pre-WC	117	128	157	113	113
+/- ΔWC	7	(15)	(53)	(21)	(7)
CFO	124	113	103	92	106
- Div	33	34	36	44	24
- Capex	133	171	276	244	175
FCF	(41)	(92)	(208)	(196)	(93)
(CFO Pre-W/C) / Debt	24.6%	22.2%	20.4%	12.1%	13.1%
(CFO Pre-W/C - Dividends) / Debt	17.7%	16.3%	15.7%	7.4%	10.3%
FFO / Debt	26.5%	26.4%	22.2%	13.7%	15.0%
RCF / Debt	19.6%	20.5%	17.5%	9.0%	12.2%
Revenue	439	423	470	500	546
Cost of Good Sold	191	163	187	210	234
Interest Expense	23	27	33	42	45
Net Income	50	56	70	84	83
Total Assets	1,843	2,048	2,357	2,569	2,658
Total Liabilities	1,091	1,272	1,552	1,712	1,694
Total Equity	752	775	806	857	964

All figures and ratios are calculated using Moody's estimates and standard adjustments. Periods are Financial Year-End unless indicated. LTM = Last Twelve Months

Source: Moody's Financial Metrics

Exhibit 7

Peer Comparison Table

	Public Service Co. of North Carolina, Inc.			Piedmont Natural Gas Company, Inc.			DTE Gas Company			Spire Alabama Inc.		
	Baa1 Stable			A3 Stable			A3 Stable			A2 Stable		
	FYE	FYE	LTM	FYE	FYE	LTM	FYE	FYE	LTM	FYE	FYE	LTM
(in US millions)	Dec-17	Dec-18	Sept-19	Dec-17	Dec-18	Sept-19	Dec-17	Dec-18	Sept-19	Sep-17	Sep-18	Sept-19
Revenue	470	500	546	1,328	1,375	1,391	1,368	1,415	1,488	401	501	466
CFO Pre-W/C	157	113	113	469	285	389	310	337	295	137	137	176
Total Debt	770	934	868	2,456	2,395	2,689	1,784	1,826	1,884	489	521	624
CFO Pre-W/C / Debt	20.4%	12.1%	13.1%	19.1%	11.9%	14.4%	17.4%	18.5%	15.7%	28.0%	26.3%	28.3%
CFO Pre-W/C – Dividends / Debt	15.7%	7.4%	10.3%	19.1%	11.9%	14.4%	11.5%	12.3%	9.3%	22.5%	20.5%	25.2%
Debt / Capitalization	44.0%	47.2%	42.9%	52.7%	47.8%	47.5%	46.4%	43.9%	43.0%	36.1%	39.3%	43.0%

All figures & ratios calculated using Moody's estimates & standard adjustments. FYE = Financial Year-End. LTM = Last Twelve Months.

Source: Moody's Financial Metrics

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Ratings

Exhibit 8

Category	Moody's Rating
PUBLIC SERVICE CO. OF NORTH CAROLINA, INC.	
Outlook	Stable
Senior Unsecured	Baa1
ULT PARENT: DOMINION ENERGY, INC.	
Outlook	Stable
Senior Unsecured	Baa2
Jr Subordinate	Baa3
Pref. Stock	Ba1
Commercial Paper	P-2
PARENT: SCANA CORPORATION	
Outlook	Stable
Issuer Rating	Baa3
Senior Unsecured	Baa3

Source: Moody's Investors Service

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REPORT NUMBER 1209008

CREDIT OPINION

8 February 2021

Update

✓ Rate this Research

RATINGS

Public Service Co. of North Carolina, Inc.

Domicile	Gastonia, North Carolina, United States
Long Term Rating	Baa1
Type	Senior Unsecured - Dom Curr
Outlook	Stable

Please see the [ratings section](#) at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

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Public Service Co. of North Carolina, Inc.

Update to credit analysis

Summary

Public Service Company of North Carolina's (PSNC) credit is supported by 1) its low risk operations as a local gas distribution company (LDC), 2) a generally supportive regulatory environment that provides allowed returns and cost recovery mechanisms in line with industry norms and 3) a Customer Usage Tracker (CUT) and Infrastructure Modernization Tracker (IMT) that enhance the predictability and stability of cash flow amid PSNC's current rate freeze.

PSNC's credit is constrained by the likelihood that weakened financial metrics will remain lower for longer due to 1) increased leverage that has helped fund the utility's capital program, 2) a base rate freeze through November 2021, and 3) the negative cash flow impacts of federal tax reform, once new rates are set in place, which we expect to occur in 2022.

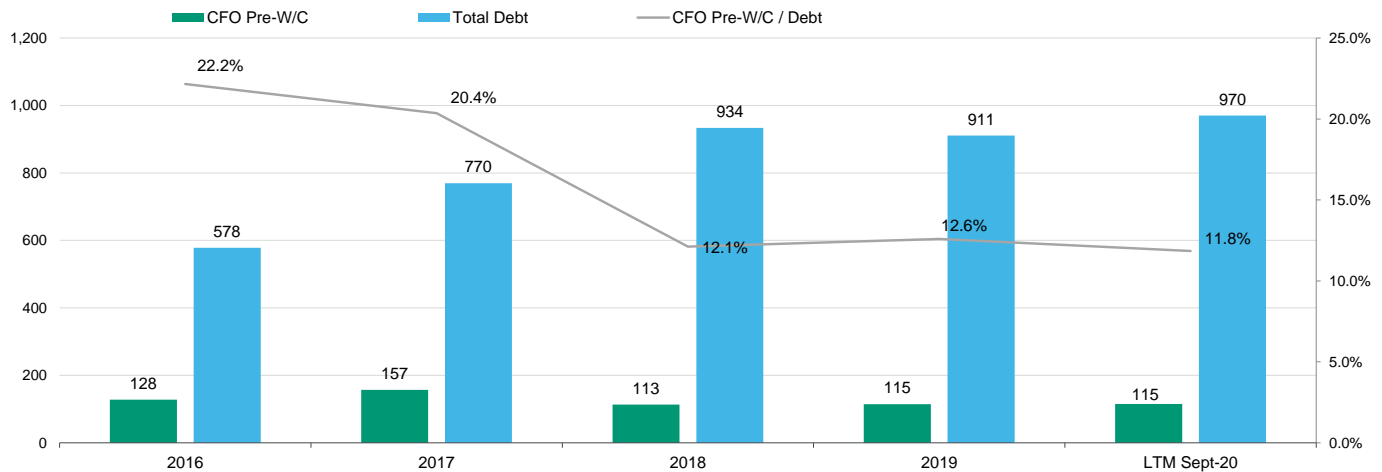
COVID-19 considerations

The rapid spread of the coronavirus outbreak, severe global economic shock, low oil prices, and asset price volatility are creating a severe and extensive credit shock across many sectors, regions and markets. The combined credit effects of these developments are unprecedented. We regard the coronavirus outbreak as a social risk under our ESG framework, given the substantial implications for public health and safety.

We expect PSNC to be relatively resilient to recessionary pressures because of its rate regulated operations and cost recovery mechanisms, such as the CUT and IMT and a strong underlying economy in Raleigh, even amid COVID-19 pressures.

Nevertheless, we are watching for natural gas volume declines, utility bill payment delinquency, and the regulatory response to counter these effects on earnings and cash flow. As events related to the coronavirus continue, we are taking into consideration a wider range of potential outcomes, including more severe downside scenarios. The effects of the pandemic could result in financial metrics that are weaker than expected; however, we see these issues as temporary and not reflective of the long-term financial profile or credit quality of PSNC.

Exhibit 1
Historical CFO Pre-WC, Total Debt and CFO Pre-WC to Debt (\$ MM)



The downgrade threshold indicated is one of several factors that could lead to a downgrade if the metric is consistently below that level.
Source: Moody's Financial Metrics

Credit strengths

- » Low business risk operations in a supportive regulatory environment
- » Revenue decoupling mechanism and infrastructure rider provide solid operating and capital cost recovery despite COVID-19 economic impacts
- » Supportive parent with robust financial resources

Credit challenges

- » Weak credit metrics for the last three years
- » Elevated capital program to provide for growth and distribution system integrity
- » Cash flow headwinds due to rate freeze and eventual customer credits for tax reform

Rating outlook

PSNC's stable outlook reflects our expectation that its CFO pre-WC to debt ratio will improve to 15-17% beginning in 2022, following a general rate case filing and what we expect to be supportive regulatory treatment from the North Carolina Utilities Commission (NCUC).

Factors that could lead to an upgrade

- » Improved regulatory support for cost recovery (e.g., the use of forward test years in rate making)
- » CFO pre-WC to debt above 18% on a sustainable basis

Factors that could lead to a downgrade

- » If the North Carolina regulatory environment were to become less credit supportive of timely cost and investment recovery
- » CFO pre-WC to debt metric remains below 15%

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Key indicators

Exhibit 2

Public Service Co. of North Carolina, Inc.

	Dec-16	Dec-17	Dec-18	Dec-19	LTM Sept-20
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CFO Pre-W/C – Dividends / Debt	16.3%	15.7%	7.4%	11.2%	11.8%
Debt / Capitalization	35.1%	44.0%	47.2%	43.1%	43.4%

All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

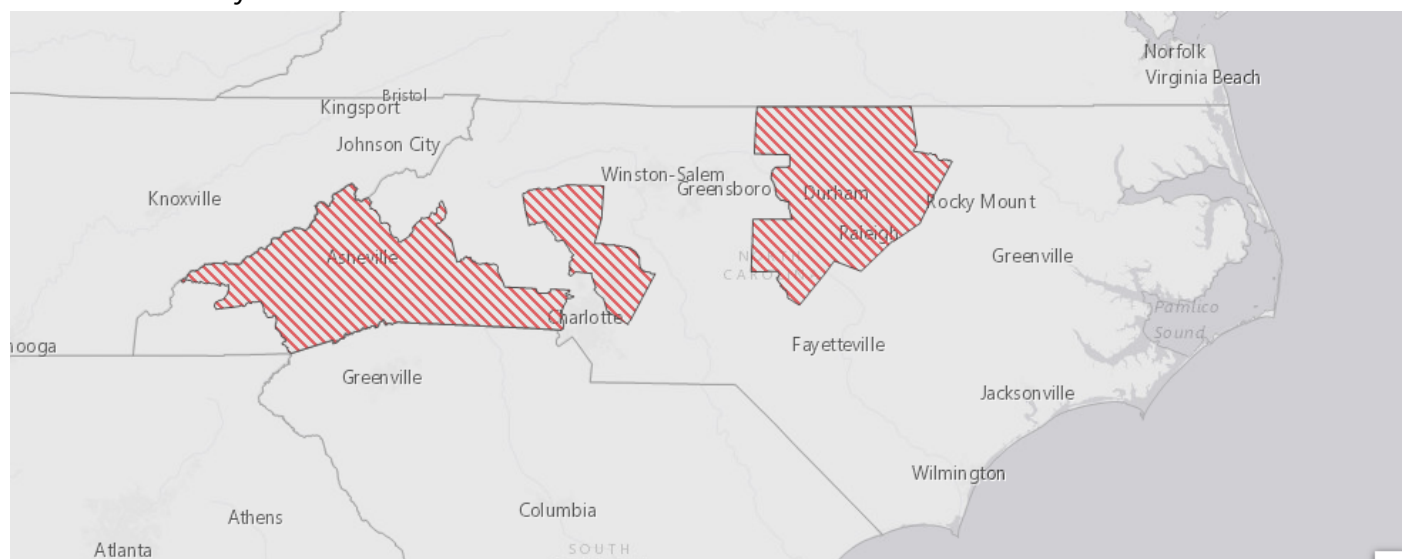
Source: Moody's Financial Metrics

Profile

Public Service Company of North Carolina (PSNC, Baa1 stable), a wholly owned subsidiary of intermediate holding company SCANA Corporation, and ultimate parent company, Dominion Energy, Inc. (Dominion, Baa2 stable), is fully regulated by the North Carolina Utilities Commission (NCUC). PSNC is a local gas distribution utility (LDC) serving approximately 580,000 residential, commercial and industrial customers with a service area of about 12,000 square miles in the state of North Carolina.

Exhibit 3

PSNC's service territory



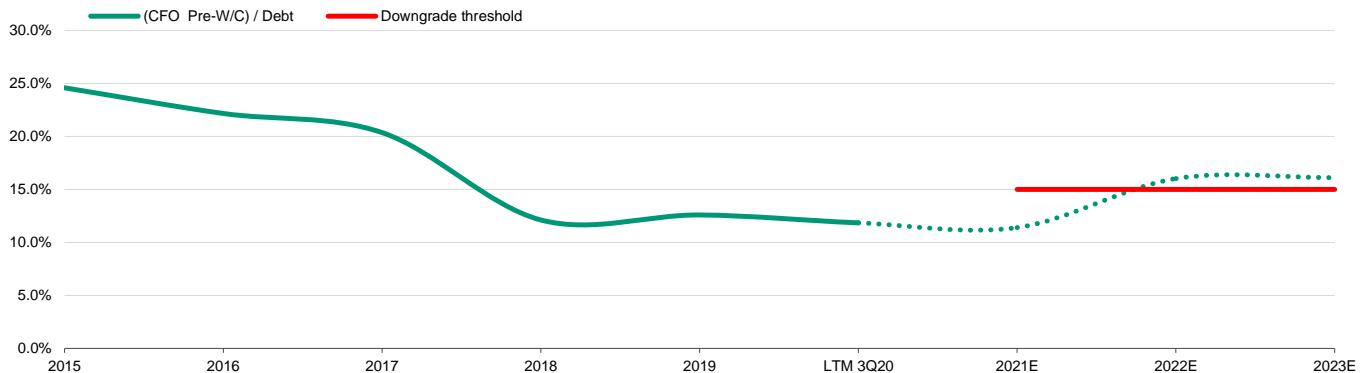
Source: SPGMI

Detailed credit considerations

Weak financial profile should improve with new rate structure in the next 12 months

In November 2018, the NCUC approved the proposed merger of PSNC's parent company SCANA with Dominion. As a condition to the approval order, PSNC agreed to a base rate freeze through November 2021 and to provide customer bill credits of \$1.3 million in each of January 2019, 2020 and 2021. As a result, the company's key financial metrics, such as CFO pre-WC to debt, have declined materially over the past 3 years, well below our 15% financial metric threshold identified in the "Factors that could lead to a downgrade" above.

However, during this time, Dominion has refrained from extracting dividends from the utility and contributed \$70 million of equity used to repay intercompany borrowings - a show of parental credit support and conservative financial policies for PSNC. Moreover, PSNC's cash flow metrics should improve materially once it is able to implement new rates to recover investments and higher operating costs and capital spending through a general rate case, as seen in the exhibit below. We expect PSNC to exhibit run-rate CFO pre-WC to debt metrics between 15-17% once full rate recovery is in place.

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Hinton Exhibit 3
Page 12 of 17Exhibit 4
PSNC's ratio of CFO pre-WC to debt should recover in 2022, after a full year of higher rates

The downgrade threshold indicated is one of several factors that could lead to a downgrade if the metric is consistently below that level.

Source: Moody's Investors Service

We expect the company to file a rate case soon, given that the rate freeze expires in November 2021. However, the revenue increase associated with the investment recovery will be tempered by cash flow reductions that are commensurate with the December 2017 Tax Cuts and Jobs Act (i.e., loss of bonus depreciation for utilities, federal tax rate reduction to 21% from 35% and the cash return of excess deferred income taxes over a period of time). This will likely keep CFO pre-WC to debt below 18%, even when assuming a supportive general rate case outcome.

We also note that several requests for rate increases across the US have been delayed or mitigated due to economic pressures of the COVID-19 pandemic in 2020. Our base case assumption is that the NCUC will continue to provide adequate and timely recovery of PSNC's costs, as evidenced in roughly \$85 million of rate increases allowed in 2020 via the CUT and IMT mechanisms. Should PSNC's rate freeze be extended beyond the November 2021 time frame, the company's financial profile would continue to deteriorate and additional credit pressure could ensue.

Low business risk in a supportive regulatory environment

PSNC's credit profile reflects a supportive regulatory environment in North Carolina. PSNC's gas distribution operations are characterized as low business risk due to their regulated nature, an asset base with no cast iron or bare steel piping and a mostly residential customer base.

PSNC benefits from a suite of cost recovery mechanisms, including Rider D – for recovery of all prudently incurred gas costs including realized and unrealized gains and losses from its hedging activities, and a Customer Usage Tracker (CUT) (decoupling) that allows the PSNC to periodically adjust rates for residential and commercial customers based on average per customer consumption.

Another particularly helpful mechanism is the IMT to track and provide ongoing recovery of capital expenses relating to its transmission and pipeline integrity programs, along with regulatory accounting treatment for related operations and maintenance expenses. We view the use of trackers and riders as supportive of credit quality as they provide some assurance of recovery and significantly reduce regulatory lag, particularly when capital investment is growing. We note however, that while PSNC is able to recover its capital expenditures for pipeline integrity via rider, its increased operating and maintenance costs are subject to deferral and regulatory lag, which is negatively impacting cash flow.

Both the CUT and IMT have semiannual true-up's which have helped PSNC maintain steady CFO pre-WC amounts of around \$115 million per annum from 2018-LTM Q3 2020. The semiannual true-up's have been a positive aspect of regulatory support during 2020 and the accompanying COVID-19 economic pressures, which has been an important qualitative consideration in PSNC's credit profile.

Solid service territory economy, despite COVID challenges

Two of the largest portions of PSNC's service territory are the Raleigh – Durham region and the City of Asheville (Aaa stable), both of which have seen an uptick in unemployment due to COVID-19, but they have credit strengths that should persist longer term to support PSNC's investment cost recovery.

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The City of Raleigh (Aaa stable) is situated in North Carolina's "research triangle", which has several economic strengths despite COVID-19 pressures that have increased Raleigh unemployment to an expected 6.2% rate in 2020, up from 3.4% in 2019, according to Moody's Analytics (MA). MA cites Raleigh's economic strengths, including a low business and living cost environment compared to most other tech hubs, high per capita income that supports consumption, strong and improving migration and a high concentration of prime-age workers - all of which are credit positive features for a utility's service territory.

Asheville, on the other hand, has lower wages in public and private sectors and has been hit harder by its dependence on tourism. Asheville's unemployment rate is expected to be around 7.5% in 2020, compared to 3.2% in 2019, according to MA. That said, the city's position as a regional health care hub with favorable migration patterns should continue to support its underlying economic ability to absorb PSNC's rates.

ESG considerations

Environmental

PSNC has low carbon transition risk within the utility sector because it is a gas LDC and natural gas commodity purchase costs are fully passed through to customers with an effective cost recovery mechanism. Moreover, the company's decoupling mechanism helps to insulate its financial profile from the potential negative impacts of lower sales volumes, should usage decline.

However, its primary function is to deliver a fossil fuel for end-use combustion and, accordingly, has methane and ultimately carbon emissions associated with the product. As such, PSNC's business is exposed to longer-term carbon transition risks, especially if state and federal efforts seek to expedite the elimination of greenhouse gas emissions. Dominion is actively addressing its company wide greenhouse gas emissions, with the goal of reaching net zero emissions by 2050, which includes reducing the emission profile of PSNC.

Social

Social risks are primarily related to health and safety, demographic and societal trends, as well as customer relations as the company works to provide reliable and affordable service to customers and safe working conditions to employees.

Regarding affordability, we see the potential for rising social risks associated with the COVID-19 pandemic and its effect on PSNC's service territories to be less than other parts of the US, given Raleigh's economic strengths. However, should unemployment remain higher (e.g., MA expects Raleigh's unemployment rate to be about 6.2% for 2020 compared to 3.4% in 2019), it could make customers less able to absorb rate increases. Should this influence PSNC's next rate case outcome, the company's financial profile and cash flow ratios could remain weak for its current credit profile.

Governance

PSNC's governance is driven by that of Dominion Energy its ultimate parent company, a credit positive. Dominion's overall governance practices are strong, with alignment to credit supportive benchmarks regarding ownership, control, compliance and reporting practices. An area where disclosure could improve is in regard to strategic initiatives, such as public policies for Board approval of M&A transactions and asset sales or divestitures; especially since this is a focus of the company from time to time.

Liquidity analysis

PSNC depends upon its parent in order to maintain adequate liquidity. On a standalone basis, PSNC will continue to produce substantial free cash flow deficits, as its 2021 capex of nearly \$300 million continues to outpace cash flow from operations, which we expect to be around \$115 million for the year.

PSNC has a \$400 million inter-company credit agreement, with outstanding amounts reflected as "accounts payable-affiliated companies" on PSNC's balance sheet. At 30 September 2020, PSNC had borrowings outstanding of around \$123 million under this agreement. Dominion is also continually in a negative free cash flow position and relies on external credit and strong capital market support for its liquidity.

PSNC has \$150 million of private placement bonds due in February of 2020, which we understand is being addressed currently and we expect to be refinanced. The next long-term debt maturity is \$50 million due in January 2026.

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Rating methodology and scorecard factors

Exhibit 5

Rating Factors

Public Service Co. of North Carolina, Inc.

Regulated Electric and Gas Utilities Industry [1][2]			Current LTM 9/30/2020		Moody's 12-18 Month Forward View As of Date Published [3]	
Factor 1 : Regulatory Framework (25%)	Measure	Score	Measure	Score	Measure	Score
a) Legislative and Judicial Underpinnings of the Regulatory Framework	A	A	A	A	A	A
b) Consistency and Predictability of Regulation	Aa	Aa	Aa	Aa	Aa	Aa
Factor 2 : Ability to Recover Costs and Earn Returns (25%)	Measure	Score	Measure	Score	Measure	Score
a) Timeliness of Recovery of Operating and Capital Costs	A	A	A	A	A	A
b) Sufficiency of Rates and Returns	Baa	Baa	Baa	Baa	Baa	Baa
Factor 3 : Diversification (10%)	Measure	Score	Measure	Score	Measure	Score
a) Market Position	Ba	Ba	Ba	Ba	Ba	Ba
b) Generation and Fuel Diversity	N/A	N/A	N/A	N/A	N/A	N/A
Factor 4 : Financial Strength (40%)	Measure	Score	Measure	Score	Measure	Score
a) CFO pre-WC + Interest / Interest (3 Year Avg)	3.8x	Baa	3.5x - 4x	Baa	3.5x - 4x	Baa
b) CFO pre-WC / Debt (3 Year Avg)	12.9%	Baa	10% - 13%	Baa	10% - 13%	Baa
c) CFO pre-WC - Dividends / Debt (3 Year Avg)	10.4%	Baa	10% - 13%	Baa	10% - 13%	Baa
d) Debt / Capitalization (3 Year Avg)	44.4%	A	40% - 45%	A	40% - 45%	A
Rating:	Measure	Score	Measure	Score	Measure	Score
Scorecard-Indicated Outcome Before Notching Adjustment		Baa1		Baa1		Baa1
HoldCo Structural Subordination Notching		0		0		0
a) Scorecard-Indicated Outcome		Baa1		Baa1		Baa1
b) Actual Rating Assigned		Baa1		Baa1		Baa1

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

[2] As of 9/30/2020(L)

[3] This represents Moody's forward view; not the view of the issuer; and unless noted in the text, does not incorporate significant acquisitions and divestitures.

[4] Low business risk for financial strength

Source: Moody's Financial Metrics

Appendix

Exhibit 6

Cash Flow and Credit Metrics

CF Metrics	Dec-16	Dec-17	Dec-18	Dec-19	LTM Sept-20
As Adjusted					
FFO	152	171	128	127	148
+/- Other	-24	-14	-15	-12	-33
CFO Pre-WC	128	157	113	115	115
+/- ΔWC	-15	-53	-21	11	-11
CFO	113	103	92	126	104
- Div	34	36	44	13	0
- Capex	171	276	244	168	219
FCF	-92	-208	-196	-56	-115
(CFO Pre-WC) / Debt	22.2%	20.4%	12.1%	12.6%	11.8%
(CFO Pre-WC - Dividends) / Debt	16.3%	15.7%	7.4%	11.2%	11.8%
FFO / Debt	26.4%	22.2%	13.7%	14.0%	15.3%
RCF / Debt	20.5%	17.5%	9.0%	12.6%	15.3%
Revenue	423	470	500	545	521
Interest Expense	26	33	42	44	43
Net Income	57	70	84	74	88
Total Assets	2,048	2,357	2,569	2,784	2,891
Total Liabilities	1,272	1,552	1,712	1,779	1,832
Total Equity	775	806	857	1,005	1,059

All figures and ratios are calculated using Moody's estimates and standard adjustments. Periods are Financial Year-End unless indicated. LTM = Last Twelve Months

Source: Moody's Financial Metrics

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Exhibit 7

Peer Comparison Table

(In US millions)	Public Service Co. of North Carolina, Baa1 (Stable)			Piedmont Natural Gas Company, Inc. A3 (Stable)			DTE Gas Company A3 (Stable)			Spire Alabama Inc. A2 (Stable)		
	FYE Dec-18	FYE Dec-19	LTM Sept-20	FYE Dec-18	FYE Dec-19	LTM Sept-20	FYE Dec-18	FYE Dec-19	LTM Sept-20	FYE Sep-19	FYE Sep-19	LTM Pre20
Revenue	500	545	521	1,375	1,381	1,296	1,415	1,462	1,386	501	466	455
CFO Pre-W/C	113	115	115	285	475	418	337	368	427	137	176	174
Total Debt	934	911	970	2,395	2,906	3,146	1,826	1,997	2,102	521	624	678
CFO Pre-W/C + Interest / Interest	3.7x	3.6x	3.7x	3.9x	5.2x	4.0x	5.5x	5.5x	6.1x	7.9x	8.5x	8.2x
CFO Pre-W/C / Debt	12.1%	12.6%	11.8%	11.9%	16.3%	13.3%	18.5%	18.4%	20.3%	26.3%	28.3%	25.7%
CFO Pre-W/C – Dividends / Debt	7.4%	11.2%	11.8%	11.9%	16.3%	13.3%	12.3%	12.3%	14.0%	20.5%	25.2%	22.1%
Debt / Capitalization	47.2%	43.1%	43.4%	47.8%	48.3%	48.6%	43.9%	44.2%	44.0%	39.3%	43.0%	44.4%

All figures & ratios calculated using Moody's estimates & standard adjustments. FYE = Financial Year-End. LTM = Last Twelve Months.

Source: Moody's Financial Metrics

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Ratings

Exhibit 8

Category	Moody's Rating
PUBLIC SERVICE CO. OF NORTH CAROLINA, INC.	
Outlook	Stable
Senior Unsecured	Baa1
ULT PARENT: DOMINION ENERGY, INC.	
Outlook	Stable
Senior Unsecured	Baa2
Jr Subordinate	Baa3
Pref. Stock	Ba1
Commercial Paper	P-2

Source: Moody's Investors Service

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REPORT NUMBER

1260494

Public Service Company of North Carolina, Inc.
13 Month Average Capital Structure
as of June 30, 2021

	Amount (\$)	Ratio
Long-Term Debt	788,461,538	44.95%
Short-Term Debt	24,429,174	1.39%
Common Equity	941,069,646	53.65%
Total	1,753,960,358	100.00%

	Month	Long Term Debt	Short Term Debt ¹	Common Equity	Total Capitalization
1	Jun-20	800,000,000	25,017,758	856,807,289	1,681,825,047
2	Jul-20	800,000,000	25,748,827	854,030,961	1,679,779,788
3	Aug-20	800,000,000	26,647,593	851,658,548	1,678,306,141
4	Sep-20	800,000,000	28,747,278	850,644,511	1,679,391,789
5	Oct-20	800,000,000	31,280,422	855,952,362	1,687,232,784
6	Nov-20	800,000,000	30,062,376	869,521,678	1,699,584,054
7	Dec-20	800,000,000	27,263,949	982,326,920	1,809,590,869
8	Jan-21	800,000,000	23,449,771	1,008,954,936	1,832,404,707
9	Feb-21	650,000,000	17,289,837	1,028,359,633	1,695,649,470
10	Mar-21	800,000,000	17,091,169	1,022,385,311	1,839,476,480
11	Apr-21	800,000,000	18,735,536	1,026,605,556	1,845,341,092
12	May-21	800,000,000	21,572,056	1,025,354,999	1,846,927,056
13	Jun-21	800,000,000	24,672,687	1,001,302,697	1,825,975,384
	Average	788,461,538	24,429,174	941,069,646	1,753,960,358

¹. Gas Inventory per Public Staff witness Johnson, Exhibit I, Schedule 2-2.

2020 and 2021 Commission Approved Common Equity Ratio

n	Company	State Jurisdiction	Docket	Order Date	%Common Equity
1	MDU Resources Group	Wyoming	D-30013-351-GR-19	1/15/2020	51.25
2	Consolidated Edison Co.	New York	C-19-G-0066	1/16/2020	48.00
3	Roanoke Gas Co.	Virginia	C-PUR-2018-00013	1/24/2020	59.64
4	Cascade Natural Gas Corp.	Washington	D-UG-190210	2/3/2020	49.10
5	Atmos Energy Corp.	Kansas	D-19-ATMG-525-RTS	2/24/2020	56.32
6	Questar Gas Co.	Utah	D-19-057-02	2/25/2020	55.00
7	Light	Massachusetts	DPU 19-131	2/28/2020	52.45
8	Avista Corp.	Washington	D-UG-190335	3/25/2020	48.50
9	Northern Utilities Inc.	Maine	D-2019-00092	3/26/2020	50.00
10	Atmos Energy Corp.	Texas	D-GUD-10900	4/21/2020	60.12
11	Inc.	Colorado	D-19AL-0075G	5/19/2020	50.15
12	CenterPoint Energy Res.	Texas	D-GUD-10920	6/16/2020	56.95
13	Puget Sound Energy Inc.	Washington	D-UG-190530	7/8/2020	48.50
14	Texas Gas Service Co.	Texas	D-GUD-10928	8/4/2020	59.00
15	Questar Gas Co.	Wyoming	D-30010-187-GR-19	8/21/2020	55.00
16	Chattanooga Gas Co.	Tennessee	D-20-00049	9/14/2020	49.23
17	South Jersey Gas Co.	New Jersey	D-GR20030243	9/23/2020	54.00
18	Southwest Gas Corp.	Nevada	D-20-02023 (South)	9/25/2020	49.26
19	Southwest Gas Corp.	Nevada	D-20-02023 (North)	9/25/2020	49.26
20	Eversource Gas Company	Massachusetts	DPU 20-59	10/7/2020	53.25
21	Public Service Co. of CO	Colorado	D-20AL-0049G	10/12/2020	55.62
22	Northwest Natural Gas Co.	Oregon	D-UG-388	10/16/2020	50.00
23	NSTAR Gas Co.	Massachusetts	DPU 19-120	10/30/2020	54.77
24	Inc	Maryland	C-9644	11/7/2020	52.63
25	Corp.	New York	C-19-G-0379	11/19/2020	48.00
26	Rochester Gas & Electric Co	New York	C-19-G-0381	11/19/2020	48.00
27	Co.	Wisconsin	D-3270-UR-123(Gas)	11/24/2020	55.00
28	Southwest Gas Corp.	Arizona	D-G-01551A-19-0055	12/9/2020	51.10
29	Avista Corp.	Oregon	D-UG 389	12/10/2020	50.00
30	Baltimore Gas and Ele.	Maryland	C-9645 (Gas)	12/16/2020	52.00
31	New Mexico Gas Co.	New Mexico	C-19-00317-UT	12/16/2020	52.00
32	Wisconsin Power and Light	Wisconsin	D-6680-UR-122(Gas)	12/23/2020	52.53
33	Atlanta Gas Light Co.	Georgia	D-42315 (2020)	1/1/2021	56.00
34	Delmarva Power & Light Co.	Delaware	D-20-0150	1/6/2021	50.37
35	Cascade Natural Gas Corp.	Oregon	D-UG 390	1/6/2021	50.00
36	Ameren Illinois	Illinois	D-20-0308	1/13/2021	52.00
37	Black Hills/NE Gas Utility Co	Nebraska	D-NG-109	1/26/2021	50.00
38	Piedmont Natural Gas Co.	Tennessee	D-20-00086	2/16/2021	50.50
39	Pennsylvania	Pennsylvania	D-R-2020-3018835	2/19/2021	54.19
40	Washington Gas Light Co.	Dist. of Columbia	FC-1162	2/24/2021	52.10
41	Southwest Gas Corp.	California	A-19-08-015 (SoCal)	3/25/2021	52.00
42	Southwest Gas Corp.	California	A-19-08-015 (NoCal)	3/25/2021	52.00
43	Southwest Gas Corp.	California	A-19-08-015 (LkTah)	3/25/2021	52.00
44	Washington Gas Light Co.	Maryland	C-9651	4/9/2021	52.03
45	MDU Resources Group	North Dakota	C-PU-20-379	5/5/2021	50.31
46	Cascade Natural Gas Corp.	Washington	D-UG-200568	5/18/2021	49.10
47	Corning Natural Gas Corp.	New York	C-20-G-0101	5/19/2021	48.00
48	PECO Energy Co.	Pennsylvania	D-R-2020-3018929	6/17/2021	53.38
49	Avista Corp.	Idaho	C-AVU-G-21-01	7/1/2021	50.00
50	Hope Gas Inc.	West Virginia	C-20-0746-G-42T	7/27/2021	46.26
51	Liberty Utilities EnergyNorth	New Hampshire	D-DG-20-105	7/30/2021	52.00
52	Brooklyn Union Gas Co.	New York	C-19-G-0309	8/12/2021	48.00
53	KeySpan Gas East Corp.	New York	C-19-G-0310	8/12/2021	48.00
54	North Shore Gas Co.	Illinois	D-20-0810	9/8/2021	51.58
Average					50.90

Investment Risk Measures

Group of Natural Gas Utility Companies

Company Name	Value Line ¹					S&P ² Beta	S&P ² Quality Ranking	S&P ³ Bond Rating	Moody's ³ Bond Rating
	Safety Rank	Beta	Price Stability	Earnings Predict.	Financial Strength				
1 Atmos Energy	1	0.80	95	100	A+	0.40	A	A-	A1
2 Chesapeake Utilities	2	0.80	85	95	A	0.40	A	NA	NA
3 MDU Resources	3	1.10	75	75	B++	0.73	A-	BBB+	NA
4 National Fuel Gas	3	0.85	90	5	B+	0.74	B	BBB-	Baa3
5 New Jersey Resources	2	1.00	80	55	A+	0.54	A	NA	A1
6 Northwest Natural	3	0.85	85	5	A	0.46	B+	A+	Baa1
7 ONE Gas Inc.	2	0.80	95	100	B++	0.43	NR	BBB+	A3
8 South Jersey Inds.	3	1.05	60	65	B++	0.86	B+	BBB	NA
9 Southwest Gas	3	0.95	80	95	A	0.18	A	BBB+	Baa2
10 Spire Inc.	2	0.85	90	50	B++	0.30	A-	A-	Baa2
11 UGI Corp.	2	1.05	85	90	B++	1.00	A	NA	NA
Average	2.4	0.92	84	67		0.55			

Sources:

¹Value Line Investment Survey, May 28, 2021.²CFRA, S&P Global Market Intelligence, Stock Report, September 4, 2021.³S&P Global Market Intelligence, Credit Rankings, September 15, 2021.

DCF MODEL

Company	Yield ²	Value Line ¹ Historical						Value Line Forecast			Yahoo ³	CFRA ⁵
		EPS	DPS	BPS	EPS	DPS	BPS	EPS	DPS	BPS	EPS	3-Yr. Pro.
		10-Yr	10-Yr	10-Yr	5-Yr	5-Yr	5-Yr	5-Yr ⁴	5-Yr	5-Yr	5-Yr	EPS
1 Atmos Energy	2.7	8.0	5.0	7.5	9.0	7.5	10.0	7.0	7.5	10.5	7.8	8.0
2 Chesapeake Utilities	1.6	9.5	6.5	9.5	9.0	7.5	11.0	8.5	8.0	6.5	4.7	NA
3 MDU Resources	2.7	0.5	3.0	---	5.5	4.5	-0.5	10.5	2.5	7.5	7.1	7.0
4 National Fuel Gas	3.5	3.5	3.0	1.0	4.0	2.5	-3.0	19.0	4.0	8.5	8.5	6.0
5 New Jersey Resources	3.4	6.0	7.0	7.5	5.5	6.5	8.5	2.0	5.5	6.0	6.0	8.0
6 Northwest Natural Gas	3.6	-1.5	1.5	1.0	1.5	0.5	---	5.5	0.5	8.5	5.5	4.0
7 One Gas	3.2	---	---	---	10.0	14.5	3.0	6.5	7.0	10.5	5.0	5.0
8 South Jersey inds.	5.0	1.5	6.5	5.5	-1.5	4.0	2.5	11.5	4.5	5.0	4.8	6.0
9 Southwest Gas Corp	3.5	7.5	8.5	6.0	5.5	8.0	7.0	8.0	4.5	7.0	4.0	8.0
10 Spire	3.7	1.5	4.5	7.0	4.5	6.0	5.5	10.0	4.5	7.5	7.3	4.0
11 UGI Corp.	3.0	5.5	8.0	7.0	7.0	7.5	5.5	6.5	4.5	7.0	7.8	8.0
Average	3.3	4.8	5.4	5.8	6.2	6.3	6.6	7.6	4.8	7.7	6.2	6.4
Average DCF Result		8.1	8.7	9.1	9.5	9.6	9.9	10.9	8.1	11.0	9.5	9.7

Sources:

¹Value Line Investment Survey, August 27, 2021²Value Line Investment Survey, Summary and Index, June 18, 2021 through September 10, 2021.³Yahoo Finance, Projected Five Year Earnings Estimates, downloaded on June 30, 2021.⁴The 5-Yr. average calculation excludes the 19% National Fuel Gas growth estimate due to unsustainability.⁵CFRA Reports, September 3, 2021.

Note: Average calculation does not include negative values.

REGRESSION ANALYSIS OF APPROVED RETURNS ON EQUITY
FOR LOCAL NATURAL GAS DISTRIBUTION UTILITIES

		[A]	[B]	[C]=[A]-[B]
		General Rate Case		
		Gas Utility Approved	Moody's A-Rated	Gas Utility Risk
	Year	ROE ¹	Bond Yields ²	Premium
1	2007	10.22%	6.05%	4.17%
2	2008	10.39%	6.51%	3.88%
3	2009	10.22%	6.04%	4.19%
4	2010	10.15%	5.47%	4.68%
5	2011	9.91%	5.04%	4.87%
6	2012	9.93%	4.13%	5.80%
7	2013	9.68%	4.48%	5.20%
8	2014	9.78%	4.28%	5.50%
9	2015	9.60%	4.12%	5.49%
10	2016	9.53%	3.93%	5.60%
11	2017	9.73%	4.00%	5.73%
12	2018	9.59%	4.25%	5.34%
13	2019	9.72%	3.77%	5.95%
14	2020	9.46%	3.02%	6.45%
15	2021	9.61%	3.14%	6.47%
		Average		5.29%

Sources:

¹ S&P Global Market Intelligence, Regulatory Research Associates, "Major Rate Case Decisions: January - June 2021 (all rate cases), July 27, 2021.

² Moody's Bond Yields with annual data from January, 2007 through August, 2021.

REGRESSION ANALYSIS OF ALLOWED RETURNS ON EQUITY FOR LOCAL NATURAL GAS DISTRIBUTION UTILITIES

<i>Regression Statistics</i>	
Multiple R	0.9270113
R Square	0.8593500
Adjusted R Squar	0.8485308
Standard Error	0.0011247
Observations	15

ANOVA					
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	0.000100473	0.0001005	79.428036	6.7269E-07
Residual	13	1.64444E-05	1.265E-06		
Total	14	0.000116917			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>
Intercept	0.086787204	0.001329144	65.295582	9.457E-18
X Variable 1	0.254245039	0.028527622	8.9122408	6.727E-07

A-Rated Public Utility Bond Yield	
Mar-21	3.44%
Apr-21	3.30%
May-21	3.33%
Jun-21	3.16%
Jul-21	2.95%
Aug-21	2.95%
Average	3.19%

Predicted Cost of Equity **9.49%**

Note:

Predicted Cost of Equity of 9.49% = 0.0867872 + 0.2542504 x 3.19%.

COMPARABLE EARNINGS ANALYSIS

	2015	2016	2017	2018	2019	2020
1 Atmos Energy	9.9%	10.1%	9.8%	9.3%	8.9%	8.6%
2 Chesapeake Utilities	11.2%	10.0%	9.0%	10.9%	10.9%	10.1%
3 MDU Resources	7.3%	9.7%	11.7%	10.5%	11.8%	12.7%
4 National Fuel Gas	NMF	NMF	16.6%	20.2%	14.2%	NMF
5 New Jersey Resources	13.9%	11.8%	12.1%	16.9%	11.3%	10.6%
6 Northwest Natural	6.9%	6.9%	NMF	8.8%	7.5%	7.9%
7 ONE Gas Inc.	6.5%	7.4%	8.2%	8.4%	8.8%	8.8%
8 South Jersey Inds.	9.5%	8.0%	8.2%	9.2%	7.2%	9.8%
9 Southwest Gas	8.7%	9.1%	9.6%	8.1%	8.5%	8.7%
10 Spire Inc.	8.7%	8.2%	8.1%	9.5%	7.9%	3.2%
11 UGI Corp.	13.1%	12.6%	12.9%	13.2%	10.8%	13.6%
Average	9.6%	9.4%	10.6%	11.4%	9.8%	9.4%

	<u>Average</u>	<u>Median</u>
Historical ROEs, 66 observations	10.0%	9.5%

Sources:

¹ Value Line Investment Survey, August 27, 2021.

Summary

	Estimated Cost of Equity
<u>DCF Method</u>	
Historical Growth Rates	9.15%
Historical & Forecasted Growth Rates	9.44%
Predicted Growth Rates	9.84%
<hr/>	
Risk Premium Method - LDCs	9.49%
<hr/>	
Average	9.48%

Experts Forecast Long-Term Stock and Bond Returns: 2019 Edition

Christine Benz
Jan 10, 2019

Savvy investors might view market predictions as pure folly. After all, it's next to impossible to predict what the market will return, especially over shorter time periods, so why bother?

It's certainly a mistake to try to predict the market in an effort to determine whether, when, and how much to hold in stocks and other asset classes. Even professional investors have struggled with tactical asset allocation, casting doubt on the ability of individual investors or even financial advisors to outperform strategic asset allocation with the approach.

But the fact is, even long-term, strategically minded investors need some type of market-return forecast to craft a financial plan. Without any view on how much stocks, bonds, and cash are apt to return, it's impossible to know how much you'll need to save and for how long. You can't know whether saving for retirement should be your sole financial preoccupation or whether you can hit other goals, such as college funding, along the way. To help turn your financial goals into reality, it's crucial to make assumptions about what the major asset classes, and in turn your own portfolio, are apt to return. That way you can determine how much of the heavy lifting for your plan will come from market appreciation and how much will have to come from your own contributions.

To help you arrive at an educated guess of how much the market will contribute to the success of your plan, I've been compiling annual looks at return expectations from market experts both inside and outside of Morningstar. Note that the parameters for these return estimates vary a bit; some of the return expectations are inflation-adjusted while others are not (nominal). Some of them are quite recent, while others date to earlier in 2018. In addition, some of the experts forecast returns for the next decade, while others employ slightly shorter time horizons.

Yet there were some commonalities among many of the forecasts. First, starting yields on intermediate-term bonds, historically a good predictor of future returns from bonds, suggest that bonds will give U.S. equities a run for their money over the next decade. In addition, many of the market forecasts suggest higher returns

from non-U.S. stocks, especially emerging markets, than U.S. over the next decade.

Before you take those return forecasts to the bank, however, it's important to bear in mind that these return estimates are more intermediate term than they are long. As such, they're the most relevant to investors whose time horizons are in that ballpark, or to new retirees who face sequence-of-return risk in the next decade. Investors with very long time horizons of 20 to 30 years or longer can reasonably assume that market returns will run in line with their very long-term historic norms: 8% to 10% for stocks and half that amount for bonds.

BlackRock Investment Institute

Highlights: 7% nominal (non-inflation-adjusted) return for U.S. large caps over the next decade; 9% for non-U.S. large caps; 3.3% for the U.S. Aggregate Bond index(December 2018).

Bond index(December 2018).

BlackRock Investment Institute's Capital Markets Assumption report is heavy on the disclaimers, noting that the assumptions are "not intended as a recommendation to invest in any particular asset class or strategy or as a promise--or even estimate--of future performance." For each asset class, the firm provides a median expected return, as well as "uncertainty bands" depicting returns in a range. The firm provides assumptions for conventional asset classes as well as nontraditional ones such as hedge funds and private equity.

BlackRock Investment Institute's 7% median expected return for U.S. stocks put it at the high end of our sampling, but its expectation that foreign stocks would outperform (9% for foreign large caps) was a common theme across many of the firms. Notably, however, BlackRock Investment Institute is less sanguine about the prospects for emerging markets than it is for the broad universe of global non-U.S. equities, making it something of an outlier among many of the firms in our sample.

John C. Bogle, founder of Vanguard Group

Highlights: 4%-5% returns for stocks (nominal); 4% nominal returns for bonds over the next decade (October 2018).

In an interview in October (prior to the recent market volatility), the Vanguard founder was a bit more optimistic about returns from U.S. stocks over the next decade than he had been in previous years. As always, Bogle backs into his

return forecast by looking at the equity market's current dividend yield, then factors in expected earnings growth and P/E multiple expansion or contraction. The S&P 500 currently yields about 2%, and Bogle expected in late October that earnings growth would run in the range of 5%. He then gave that 7% expected return (the 2% dividend yield plus 5% earnings growth) a haircut to account for his expected P/E contraction, bringing his self-described "reasonable expectation" for stocks down to between 4% and 5%. To arrive at his 4% return expectations for bonds over the next decade, Bogle uses a blend of the starting yields for Treasuries and high-quality corporates.

GMO

Highlights: negative 4.1% real (inflation-adjusted) returns for U.S. large caps over the next seven years; negative 0.2% real returns for U.S. bonds; 4.4% real returns for emerging-markets equities; 2.9% real returns for emerging-markets debt (November 2018).

As always, the return expectations from the notoriously pessimistic Grantham Mayo Van Otterloo run toward the gloomy side of our collected prognostications. The firm expects U.S. large caps and hedged international bonds to post the worst performance of all of its major asset classes over the next 7 years: It's forecasting negative 4.1% real returns for the former and negative 2.1% real returns from dollar-hedged international bonds from developed markets. The firm expects U.S. small-cap stocks to perform much better than large, but still believes that U.S. small-cap investors will sink into the red on an inflation-adjusted basis, losing 0.7%.

Consistent with its recent expectations, the firm is most sanguine about the prospects for emerging-markets equities and bonds, forecasting 4.4% real returns for emerging-markets equities and 2.9% gains for emerging-markets bonds. The firm is more optimistic still for the subset of emerging-markets equities it considers emerging markets value stocks, predicting a nearly 8% real return for the asset class.

It's worth noting that the firm's pessimism on U.S. equities and positive outlook for emerging markets has cost it on the return front over the past several years: Wells Fargo Absolute Return (WARAX), which GMO manages, has recently struggled and earns a Neutral rating from Morningstar's analyst team.

J.P. Morgan Asset Management

Highlights: 5.25% return assumption (nominal) for U.S. equities over a 10- to 15-year horizon; 4.5% nominal return assumption for U.S. investment-grade corporate bonds over 10- to 15-year holding period (October 2018).

J.P. Morgan Asset Management updates its capital return assumptions for major asset classes annually, and notes that its assumptions are little changed from 2018. One of the biggest upward revisions in the firm's return assumptions was in the realm of U.S. high-quality corporate bonds, from 3.5% to 4.5%. As with several of the other firms, J.P. Morgan Asset Management is more sanguine about the prospects for emerging markets equities than developed markets stocks; the firm's assumption is for an 8.5% return from the asset class over the next 10 to 15 years, a function of lower starting valuations.

Note that J.P. Morgan Asset Management expresses its return assumptions in nominal, rather than inflation-adjusted, terms. However, the firm describes its inflation expectations as dovish, meaning that it expects inflation to continue to be mild. Additionally, it's important to note that the firm published its report before markets took a dive at the end of 2018.

Morningstar Investment Management

Highlights: 1.8% 10-year nominal returns for U.S. stocks; 3.3% 10-year nominal returns for U.S. bonds (Sept. 30, 2018).

The headline here is that as of Sept. 30, 2018, Morningstar Investment Management expected higher gains from U.S. bonds than U.S. stocks over the next decade. As with GMO, however, the outlook is more optimistic for foreign equities: MIM expects U.S. holders of international developed equities to earn nearly 6% on a nominal (noninflation-adjusted) basis, and U.S. holders of emerging-markets equities to earn nearly 7% nominally. Morningstar Investment Management provides its latest return expectations in Morningstar Markets Observer; the latest issue will be out this month.

Research Affiliates

Highlights: 0.7% real returns for U.S. large caps during the next 10 years; 0.5% real returns for the Barclays U.S. Aggregate Bond Index (Dec. 31, 2018; valuation-dependent model).

Research Affiliates deserves plaudits for its intuitive and user-friendly scatter plot depicting the firm's expectations for 10-year returns and volatility from the major

can also adjust to see return expectations based on a valuation-focused model and one focused on dividends and growth.

The firm's recent 10-year risk/return expectations suggest that U.S. investors relying strictly on U.S. stocks and bonds could be disappointed over the next decade: The firm's valuation-dependent model calls for a 0.7% real return for U.S. large-cap stocks and 0.5% inflation-adjusted gains for the U.S. Aggregate Bond Index. Real return expectations are more encouraging for those two asset classes using the firm's "yield and growth" model--3.3% for U.S. large caps and 0.6% for the U.S. Aggregate Bond Index.

Like GMO and Morningstar, the firm has higher return expectations from foreign stocks and especially emerging markets. Its valuation-dependent model suggests a nearly 6% real return over the next decade from the MSCI EAFE index (developed markets foreign stocks) and a nearly 8% return from emerging markets equities.

Vanguard

Highlights: Nominal U.S. equity-market returns in the 3% to 5% range during the next decade; 6% to 8% returns for non-U.S. equities; 2.5% to 4.5% expected returns for global fixed-income markets (December 2018).

In its 2019 Economic and Market Outlook, Vanguard's Investment Strategy Group wrote that its 10-year return assumptions for global stocks and bonds are modestly higher than this time last year. But the firm isn't forecasting blockbuster gains from any of the major asset classes. It's expecting U.S. equities to post gains in the 3% to 5% range, lower than its forecast for non-U.S. equities (6% to 8%). Thus, like other firms, it's emphasizing the importance of geographic diversification. In contrast with several of the aforementioned firms, however, Vanguard calls valuations in emerging markets "stretched." Ditto for valuations in the U.S., which Vanguard's economists expect to contract as yields rise over the next decade.

Note that Vanguard expresses its capital markets return assumptions in nominal rather than inflation-adjusted terms. However, the report's authors don't see any reason for investors to expect runaway inflation.

Source:

<https://www.morningstar.com/articles/907378/experts-forecast-longterm-stock-and-bond-returns-2>

Why Market Returns May Be Lower and Global Diversification More Important in the Future

May 3, 2021



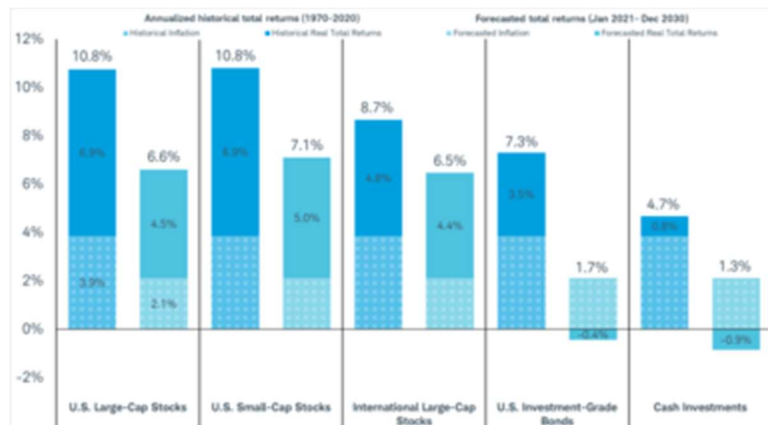
By [Veeru Perianan](#)

Market returns on stocks and bonds over the next decade are expected to fall short of historical averages, according to our 2021 estimates.¹ This article provides a broad overview of the methodology used for calculating our capital market return estimates and highlights the importance of diversification and staying focused on long-term financial objectives that are based on reasonable expectations.

The main factors behind the lower expectations for market returns are historically low interest rates, tepid long-term economic growth prospects, and elevated equity valuations.

The reduced outlook follows an extended period of double-digit returns for some asset classes, as shown in the chart below. As such, now may be a good time for investors to review, and consider resetting, long-term financial goals to ensure that they are based on projections grounded in disciplined methodology rather than on historical averages.

Curb your expectations



Total return = price growth plus dividend and interest income. The example does not reflect the effects of taxes or fees. Numbers rounded to the nearest one-tenth of a percentage point. Benchmark indexes for the asset classes: S&P 500® index (U.S. Large-Cap Stocks), Russell 2000® (U.S. Small-Cap Stocks), MSCI EAFE Index® (International Large-Cap Stocks), Bloomberg Barclays U.S. Aggregate Bond Index (U.S. Investment-Grade Bonds), and Citigroup 3-Month U.S. Treasury Bill Index (Cash Investments). Historical inflation is based on Consumer Price Index for All Urban Consumers, published by U.S. Bureau of Labor Statistics. **Past performance is no guarantee of future results.**

Source: Charles Schwab Investment Advisory, Inc. Historical data from Morningstar Direct. Data as of 12/31/2020.

Our estimates show that, over the next 10 years, stocks and bonds will likely fall short of their historical annualized returns from 1970 to December 2020. The estimated annual expected return for U.S. large-capitalization stocks from January 2021 to December 2030 is 6.6%, for example, compared with an annualized return of 10.8% during the historical period. Small-capitalization stocks, international large-capitalization stocks, core bonds, and cash investments also are projected to post lower returns through December 2030. We find the same pattern with *real* returns for these investments (i.e., returns after removing the effect of inflation). Which suggests that the reasons for this are more complex, and rest on the fundamental drivers of economic growth.

Expectations of rising inflation have been on many an investor's mind lately. The reasons are understandable, especially due to the Federal Reserve's current accommodative monetary policy as a response to the aftereffects of the pandemic on the economy. As the economy opens up and demand ramps up ahead of supply chains coming online, there could be increased inflationary pressures in the near term, but we do not believe this extends to the long term. As the economy readjusts, and we look toward the long term, we expect future inflation to remain benign at 2.1%. This is based on consensus estimates of leading economists, and is quite a bit lower than historical inflation, which has averaged 3.9% since 1970. The impact of inflation can be felt across asset classes, but most adversely in case of cash and bonds.

Cash expected returns are expected to remain low. Monetary policy, combined with investors' flight to safety, has caused bond term premiums—that is, the difference between the yields earned by locking up money over an extended period vs. rolling over a short-term instrument (like Treasury bills) for the same period—to turn negative. This suggests that bond returns are also likely to remain subdued.

Here are answers to frequently asked questions about these market estimates:

Why are long-term estimates of returns important?

A sound financial plan serves as a road map to help investors reach long-term financial goals. To get there, investors need reasonable expectations for long-term market returns.

Return expectations that are too optimistic, for example, could mislead investors to expect their investments to grow at an unrealistically high rate. This may cause them to save less, in the hope that their investments might grow large enough to fund their retirement or big expenses. But when actual returns do not match these expectations, it could lead to a delayed retirement or make it difficult to pay for a big expense, such as a college education. On the other hand, if return expectations are overly pessimistic, too much may be saved in the nest egg at the expense of everyday living.

How do you calculate your long-term forecasts?

The long-term estimates cover a 10-year time horizon. We take a forward-looking approach to forecasting returns, rather than basing our estimates on historical averages. Historical averages are less useful, as these only describe past performance. Forward-looking return estimates, however, incorporate expectations for the future, making them more useful for making investment decisions.

For U.S. and international large-cap stocks, we use analyst earnings estimates and macroeconomic forecast data to estimate two key cash-flow drivers of investment returns: recurring investment income (earnings) and capital gains generated by selling the investment at the end of the

forecast horizon of 10 years. To arrive at a return estimate, we answer the question: What returns would investors make if they bought these assets at the current price level to obtain these forecasted future cash flows?

For U.S. small-capitalization stocks, we forecast the returns by analyzing and including the so-called “size risk premium.” This is the amount of money that investors in small-capitalization stocks expect to earn over and above the returns on U.S. large-capitalization stocks.

For the U.S. investment-grade bonds asset class, which includes Treasuries, investment-grade corporate bonds and securitized bonds, our forecast takes into account yield-to-maturity of a risk-free bond, roll-down return, and a credit risk premium.² We believe the future level of return an investor will receive is anchored to a large extent by the yield of a 10-year U.S. Treasury bond. Treasury bonds are generally considered to be default-risk-free. Aside from this, roll-down return is an additional source of return bond fund investors typically earn, as they almost always invest in a bond portfolio that is designed to maintain an average maturity. For example, a roll-down return occurs when a bond fund manager sells a bond whose maturity falls below the average maturity of the portfolio. This process typically results in a gain because yields on bonds with longer maturities are usually higher than on shorter maturities, and because bond prices rise when yields fall. Credit risk premium is the return an investor earns for taking on the risk of default, as when investing in a relatively riskier bond, such as a corporate bond.

Cash investments are very short-term in nature, typically not exceeding three months at a given time, and are reinvested at the end of each period for as long of a horizon as desired. We assume this horizon to be 10 years and estimate the returns from cash investments over this period using a term premium model.

Why do you expect long-term returns to be lower than historical averages?

Three primary factors are behind the forecast for reduced returns: low interest rates, low economic growth, and equity valuations.

- **Low interest rates.** Lower inflation affects yields on everything from cash to 30-year Treasury bonds. As noted earlier, inflation is low by historical standards and expected to remain so over the next 10 years. When the rate of inflation is low, *nominal* bond yields also have been low. That is because bond investors generally do not require as much yield premium to compensate for the erosion in buying power that inflation can inflict on a portfolio. Nominal bond yields are the yields that investors typically notice and does not remove the impact of inflation, as *real* yields do. Current and expected interest rates are much lower than what has transpired historically, especially compared to the high-interest-rate environment of the 1980s. The Fed has once again started following a zero-interest-rate policy in response to the economic fallout due to COVID-19. Low yields mean investors earn less from the fixed-income portion of their portfolios.

- **Low economic growth.** Economic growth and inflation typically go hand in hand. Strong economic growth typically causes rising inflation, as demand grows faster than supply. Inflation induced by growth is a good thing, as asset returns also tend to increase. At present, while near term economic growth is likely to be robust, as the economy opens up (post-pandemic), consensus forecasts of economic growth over the long term remain subdued. A measure of economic growth is

annual *real* gross domestic product (GDP) growth. A robust economy is fundamental to achieving healthy returns from the financial markets. Everything from monetary policy, to interest rates and company earnings are linked to this. According to consensus forecasts, economists expect 2.3% GDP growth per year, on average, over the next 10 years, even after accounting for expectations of increased economic activity post-pandemic. This compares to historical average GDP growth of 3.1% per year (since 1948).

- ***Equity valuations.*** Valuations appear to be stretched compared to last March's levels. While earnings growth is expected to remain strong in the medium term—as the economy starts to get back to normal post-pandemic—the stock rally since last March has run far ahead of these expectations. High stock prices today, without a proportionate increase in future earnings, mean lower expected returns going forward. But stocks still tend to have higher expected returns than bonds, as they generally have higher risks.

What could lead to higher returns?

Returns could exceed our expectations if the U.S. economy grows more than economists anticipate. Higher-than-expected economic growth would likely lead to higher earnings growth, driving stock and bond returns higher. An example of the economy growing faster than expected occurred from 1990 to 1999. During that period, economists expected annual GDP growth of 2.4%, while the U.S. economy grew at a much higher rate of 3.4% annually on average. Corresponding returns from U.S. large-capitalization stocks were 18.2% on average and core bonds averaged 7.7% despite severe market turbulence in 1998.

What can investors do now?

Thanks to the power of compound returns, what investors do (or don't do) today can have big implications on their ability to meet their long-term goals.

Here are a few things to consider doing. First, if you don't have a long-term [financial plan](#), now is a good time to put one together. Second, try to minimize fees and taxes, particularly in a lower-return environment. And last but not least: Build a [well-diversified portfolio](#).

Public Service Company of North Carolina, Inc.
Overall Cost of Capital and Capital Structure
as of June 31, 2021

	Amount (\$)	Ratio	Cost Rate	Weighted Cost Rate ¹	Pre-Tax Cost of Capital
Long-Term Debt	836,814,487	47.71%	4.45%	2.123%	2.13%
Short-Term Debt	24,429,174	1.39%	0.25%	0.004%	0.00%
Common Equity	892,765,822	50.90%	9.48%	4.825%	6.28%
Total	1,753,960,358	100.00%		6.95%	8.41%

Pre-Tax Interest Coverage² 3.9

Note:

¹ The calculation of the cost rate is rounded to the thousandth place and the overall weighted cost rate of capital is rounded to the hundredths place.

² The pre-tax cost of debt and equity is grossed up by tax retention factors of 0.9967 for debt capital and 0.7677 for equity capital.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
**RECONCILIATION OF GROSS REVENUE INCREASE REQUESTED BY THE COMPANY TO THE
PUBLIC STAFF AMOUNT**

For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Increase in revenue requirement requested by the Company due to June Update	\$53,145,455
2	Company Filed June Update	(3,480,735)
3	Increase in revenue requirement requested by the Company due to June Update	\$49,664,720
	Public Staff Adjustments:	
4	Change in equity ratio from 54.86% to 50.90%	(6,010,797)
5	Change in cost of long-term debt from 4.48% to 4.45%	(244,634)
6	Change in cost of short-term debt from 0.25% to 0.25%	0
7	Change in return on equity from 10.25% to 9.48%	(8,696,866)
8	Change in retention factor - uncollectibles	(19,901)
9	Plant in Service Updates and Related Items at June 30, 2021 - Depreciation Study Adjustments	(4,356,654)
10	Working Capital Updates at June 30, 2021	(37,806)
11	Update gas in storage through June 2021	(209,466)
12	Update materials and supplies through June 2021	159,989
13	Adjust working capital for lead lag to reflect Public Staff adjustments	(37,234)
14	Adjustment to end of period revenue - weather and growth	(205,215)
15	Adjustment to other operating revenues - 3 year average	(2,292,218)
16	Special Contract - remove PIS associated with Asheville facilities	(494,298)
17	Payroll and Related Expenses updated to June 30, 2021	(545,110)
18	Bonus accruals updated to June 30, 2021 - removed earnings portion for executives	(2,410,461)
19	Employee Benefits Percentage - revised percentage and applied to payroll adjustment	(75,068)
20	Board Expenses - removed 50% for insurance	(94,671)
21	Executive Compensation Adjustment - removed 50% of test year	(437,871)
22	Removed Severance associated with retirements	(401,899)
23	Nonutility Adjustment - Included additional O&M expenses using PSNC factors	(390,687)
24	Adjustment to Pension and OPEB - per book levels as of June 30, 2021	(1,055,624)
25	Inflation Adjustment - removed PS adjusted expenses using Company's inflation factor	(82,919)
26	Rate Case Expenses - updated through June 30, 2021 w/ 5 yr amortization	(169,538)
27	Adjustment to Sponsorships and Dues	(58,035)
28	Uncollectibles - 5 year average	(171,926)
29	Regulatory Fee @ 0.13%	(3,531)
30	Adjustment to remove transmission O&M expense payroll costs	(240,345)
31	TIMP Costs - updated through June 30, 2021 w/ 5 yr amortization	(3,528,083)
32	DIMP Costs - updated through June 30, 2021 w/ 5 yr amortization	(2,022,831)
33	R&D O&M Expenses - removed by Energy Division	(285,943)
34	Advertising - remove promotional, image, & competitive	(478,245)
35	Update Interest on Customer Deposits through June 2021	30,657
36	Service Company Charges - 12 months ended June 30, 2021	(2,232,620)
37	Customer Accounts Expense - removed postage exp adj elsewhere applying Company's growth rate	(43,377)
38	Adjustment for Durham Incident - removed extraordinary, non-reoccurring expenses	(800,921)
39	Adjustment to remove lobbying expenses	(317,183)
40	Adjustment to remove CNG Tax Credit	(144,515)
41	Adjust cash working capital for revenue impact of Public Staff adjustments	(260,676)
42	Rounding	(6,726)
43	Public Staff Adjustments	(38,673,249)
44	Recommended Change in Margin	\$10,991,471
45	Fixed Gas Cost Adjustment	(468,360)
46	LAUF Rate Change	433,225
47	Total Gas Cost-Related Change in Revenue Requirement	(35,135)
48	Recommended Change in Revenue Requirement per Public Staff	\$10,956,336
	EDIT Rider impacts on Revenue Requirement:	
49	Annual Federal Unprotected EDIT Rider, 5 year flow back	(\$3,759,667)
50	Annual State EDIT Rider, 2 year flow back	(2,560,775)
51	Deferred Over-Collected Revenues, 1 year flow back	(18,690,999) [1]
52	Annual EDIT Rider Impact (Sum of Lines 49 - 51)	(\$25,011,440)
53	Change in Revenue Requirement for Year 1, including EDIT Rider Impact [2]	(\$14,055,104)
54	Change in Revenue Requirement for Year 2, including EDIT Rider Impact [2]	\$4,635,894
55	Change in Revenue Requirement for Years 3-5, including EDIT Rider Impact [2]	\$7,196,670
56	Change in Revenue Requirement for Year 6, including EDIT Rider Impact [2]	\$10,956,336

[1] Per Data Request Responses to DR 59 and Item 4a11B - EDIT - 2021 - June Excel file.

[2] Year 1 = Nov 1, 2021 thru Oct 31, 2022

Year 2 = Nov 1, 2022 thru Oct 31, 2023

Year 3 = Nov 1, 2023 thru Oct 31, 2024

Year 4 = Nov 1, 2024 thru Oct 31, 2025

Year 5 = Nov 1, 2025 thru Oct 31, 2026

Year 6 = Nov 1, 2026 thru Oct 31, 2027

Public Service Company of North Carolina
Docket No. G-5, Sub 632
SUPPORT FOR RECONCILIATION SCHEDULE
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
Schedule 1-1

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
<u>Plant in Service Updates and Related Items at June 30, 2021 - Depreciation Study Adjustments</u>		
1	Rate base	\$120,438 [1]
2	Income statement	(4,477,092) [2]
3	Total (L1 + L2)	<u>(\$4,356,654)</u>
<u>Nonutility Adjustment</u>		
4	Rate base	\$0 [1]
5	Income statement	(390,687) [2]
6	Total (L4 + L5)	<u>(\$390,687)</u>
<u>Special Contract Adjustment</u>		
4	Rate base	(\$209,905) [1]
5	Income statement	(284,393) [2]
6	Total (L4 + L5)	<u>(\$494,298)</u>
[1]	Schedule 2.	
[2]	Schedule 3.	

Public Service Company of North Carolina
Docket No. G-5, Sub 632
STATEMENT OF NET OPERATING INCOME FOR RETURN, RATE BASE AND OVERALL RETURN
For The Test Year Ended December 31, 2020

Line No.	Item	Per Company (a)	Public Staff Adjustments (b)	After Public Staff Adjustments (c)	Rate Increase (Decrease) (e)	After Rate Increase (Decrease) (f)
NET OPERATING INCOME FOR RETURN						
<u>Operating Revenues:</u>						
1	Sales and transportation of gas	\$573,392,181	\$204,804	\$573,596,985	\$10,956,336	\$584,553,321
2	Other operating revenues	720,644	2,284,659	3,005,303		3,005,303
3	Operating revenues, excl special contracts	574,112,825	2,489,463	576,602,288	10,956,336	587,558,624
4	Special Contract Revenues	0	0	0		0
5	Total operating revenues	574,112,825	2,489,463	576,602,288	10,956,336	587,558,624
6	Cost of gas	218,682,115	(35,019)	218,647,096		218,647,096
7	Margin	355,430,710	2,524,482	357,955,192	10,956,336	368,911,529
<u>Operating Expenses:</u>						
8	Operating and maintenance	147,542,523	(15,597,727)	131,944,796	36,127	\$131,980,924
9	Depreciation	80,002,675	(4,493,761)	75,508,915		75,508,915
10	General taxes	19,178,161	(562,622)	18,615,540		18,615,540
11	State income tax (4%)	1,878,775	514,050	2,392,825	272,544	2,665,369
12	Federal income tax (35%)	15,387,164	4,210,091	19,597,255	2,232,139	21,829,394
13	Amortization of investment tax credits	0	0	0		0
14	Amortization of EDIT	0	0	0		0
15	Total operating expenses	263,989,299	(15,929,968)	248,059,331	2,540,811	250,600,141
16	Interest on customer deposits	0	0	0		0
17	Net operating income for return	\$91,441,411	\$18,454,450	\$109,895,862	\$8,415,525	\$118,311,387
18 RATE BASE						
19	Plant in service	\$2,985,748,940	(\$7,714,824)	\$2,978,034,116	\$0	\$2,978,034,116
20	Accumulated depreciation	(917,074,360)	5,447,427	(911,626,933)	0	(911,626,933)
21	Net plant in service	2,068,674,580	(2,267,397)	2,066,407,183	0	2,066,407,183
22	Working Capital - Other	(18,904,483)	(1,036,748)	(19,941,231)	0	(19,941,231)
23	Working Capital - Lead Lag	11,961,442	(442,261)	11,519,181	863,971	12,383,152
24	Deferred Income Taxes	(358,194,714)	1,204,713	(356,990,001)	0	(356,990,001)
25	Original cost rate base	\$1,703,536,825	(\$2,541,693)	\$1,700,995,132	\$863,971	\$1,701,859,103
26	Overall Rate of Return on Rate Base	5.37%		6.46%		6.95%

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ORIGINAL COST RATE BASE
For The Test Year Ended December 31, 2020

Line No.	Item	Under Present Rates			After Public Staff Recommended Increase	
		Company Adjusted	Public Staff	After	Public Staff	After
		Per Company	Adjustments	Public Staff	Adjustments	Public Staff
		(a)	(b)	Adjustments	(d)	Adjustments
		[1]	[2]	[3]	[4]	[5]
1	Plant in service	\$2,985,748,940	(7,714,824)	\$2,978,034,116		\$2,978,034,116
2	Accumulated depreciation	(917,074,360)	5,447,427	(911,626,933)		(911,626,933)
3	Net plant in service (Sum of L1 thru L3)	2,068,674,580	(2,267,397)	2,066,407,183	0	2,066,407,183
4	Working Capital - Other	(18,904,483)	(1,036,748)	(19,941,231)		(19,941,231)
5	Working Capital - Lead Lag	11,961,442	(442,261)	11,519,181	\$863,971	\$12,383,152
6	Deferred Income Taxes	(358,194,714)	1,204,713	(356,990,001)		(356,990,001)
7	Original cost rate base (Sum of L4 thru L8)	\$1,703,536,826	(\$2,541,693)	\$1,700,995,132	\$863,971	\$1,701,859,103

[1] Spaulding Exhibit 6, Column (3).

[2] Schedule 2(a).

[3] Column (a) plus Column (b).

[4] Schedule 2-4, Column (k), Line 50.

[5] Column (c) plus Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENTS TO RATE BASE
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
Schedule 2(a)

Line No.	Item	Update PIS & Acc Dep June 30, 2021 [1]	Update Gas In Storage June 30, 2021 [2]	Update Material & Supplies June 30, 2021 [3]	Update Nonutility June 30, 2021 [4]	Special Contracts [5]	ADIT Update [7]	Adjust Cash Working Capital [8]	Adjust WC for Lead Lag [9]	Total Rate Base Adjustments [10]
		(a)	(b)	(c)	(d)	(e)	(g)	(h)	(i)	(i)
1	Plant in service	\$0			\$0	(\$7,714,824)				(7,714,824)
2	Accumulated depreciation	1,430,560			-	4,016,867				5,447,427
3	Net plant in service (Sum of L1 thru L2)	1,430,560	-	-	-	(3,697,957)	-	-	-	(2,267,397)
4	Working Capital - Other		(\$2,488,035)	\$1,900,350				(\$449,063)		(1,036,748)
5	Working Capital - Lead Lag					1,204,713			(442,261)	(442,261)
6	Deferred Income Taxes									1,204,713
7	Original cost rate base (Sum of L3 thru L6)	1,430,560	(2,488,035)	1,900,350	-	(2,493,244)	-	(449,063)	(442,261)	(2,541,693)
8	Revenue requirement impact	\$120,438	(\$209,466)	\$159,989	\$0	(\$209,905)	\$0	(\$37,806)	(\$37,234)	(\$213,984)

[1] Schedule 2-1.

[2] Schedule 2-2, Column (d), Line 3.

[3] Schedule 2-2, Column (d), Line 2.

[4] Schedule 2-1(d), Line 31.

[5] Per Company response to accounting DR3-3,

[6] Schedule 2-2, Column (e), Line 17.

[7] Per Company Response to DR46-3, updated to June 2021.

[8] Schedule 2-2, Column (d), Line 17.

[9] Schedule 2-3, Column (g), Line 22.

[10] Sum of Columns a through i.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
SUPPORT FOR UPDATED PLANT IN SERVICE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
	<u>Plant in Service:</u>	
1	North Carolina plant in service at June 30, 2021	\$2,991,419,640 [1]
2	Less adjusted plant in service per Company	2,991,419,640 [2]
3	Public Staff's adjustment to plant in service (L1 - L2)	<u>\$0</u>
	<u>Accumulated Depreciation:</u>	
4	North Carolina accumulated depreciation at June 30, 2021	(\$912,327,768) [3]
	End of period depreciation adjustment on June 30, 2021	
5	plant at Company proposed rates	<u>(3,316,032)</u>
6	Total accumulated depreciation at June 30, 2021 (L4 + L5)	(915,643,800)
7	Less accumulated depreciation per Company	(917,074,360) [2]
8	Public Staff's adjustment to accumulated depreciation (L6 - L7)	<u>1,430,560</u>
	<u>Depreciation Expense:</u>	
	<i>PSNC Direct Depreciation - Annualized as of June 30, 2021</i>	
9	Per Public Staff	<u>\$74,354,864</u> [4]
10	Per Company	78,565,170 [5]
11	End of period depreciation adjustment - PSNC direct plant	<u>(\$4,210,307)</u>
	<i>DES Services Allocated Depreciation - Annualized as of June 30, 2021</i>	
12	Per Public Staff	\$4,384,816 [6]
13	Per Company	<u>\$4,384,816</u> [7]
14	End of period depreciation adjustment - DES allocated plant	<u>\$0</u>
	<i>Total Depreciation Expense - Annualized as of June 30, 2021</i>	
15	Per Public Staff	\$78,739,679
16	Per Company	<u>\$82,949,986</u> [8]
17	Public Staff's adjustment to depreciation expense (L12 - L13)	<u>(\$4,210,307)</u>
	<u>Property Taxes</u>	
18	Plant in Service at June 30, 2021	\$2,991,419,640 [1]
19	North Carolina tax rate	<u>\$0.00399</u> [9]
20	Adjustment to property taxes for additions (L18 x L19 x L20)	\$11,940,251
21	Property Tax for additions per Company Application	<u>12,192,274</u> [10]
22	Public Staff's adjustment to property taxes (L21 - L22)	<u>(\$252,023)</u>

[1] Exhibit I, Schedule 2-1(a), Column (c), Line 84.

[2] Spaulding Exhibit 6, Page 1, "After Adjustments" column.

[3] Exhibit I, Schedule 2-1(b), Line 83.

[4] Exhibit I, Schedule 2-1(a), Column (e), Line 4.

[5] Spaulding Exhibit 6, Page 1, "After Adjustments" column minus end of period depreciation for Scana Services, Workpaper 4D, p. 1.

[6] Exhibit I, Schedule 2-1(e), Column (e), Line 16.

[7] Item 4, Workpaper 4E, p.1.

[8] Spaulding Exhibit 6, P.1, "After Adjustments" column.

[9] MFR, Item 4, Workpaper 5-A - 2021 - June, Line 3.

[10] MFR, Item 4, Workpaper 5-A - 2021 - June, Line 8.

Public Service Company of North Carolina
Docket No. G-6, Sub 632
PLANT IN SERVICE
For The Test Year Ended December 31, 2020

Line No.	Item	PSNC Direct Per Books (a)	1	Additions Retirements Transfers (b)	1	Total PSNC Plant 6/30/2021 (c)	2	PSNC Proposed Depreciation Rates (d)	3	PSNC Provision for Depreciation @ Proposed Rates (e)	4	PS Proposed Depreciation Rates (f)	5	PS Provision for Depreciation @ Proposed Rates (g)	6
INTANGIBLE PLANT															
1	4020 Gas franchises and consents	\$2,913				\$2,913		Various		82		Various		82	
2	4021 Franchises FCC - Non-Depr	196,308				196,308		0		0		0		0	
3	4030 Misc. Intangible plant	137,003				137,003		2.50%		3,425		2.50%		3,425	
4	4032 Misc. Intangible Midland Stat	166,317				166,317		3.20%		5,322		3.20%		5,322	
	4033 - Misc Int Cardinal-Chapel Hill	0				-		0.00%		0		0.00%		0	
	4034 - Misc Intangible Software	11,267,647		(427,932)		10,839,716		20.00%		2,167,943		20.00%		2,167,943	
5	Total intangible plant (Sum of L1 thru L4)	11,770,188		(427,932)		11,342,256				2,176,772				2,176,772	
LOCAL STORAGE PLANT															
6	4600 Land and land rights - gas	819,329				819,329		0.00%		0		0.00%		0	
7	4610 Structures & improvements	7,635,243				7,635,243		4.80%		366,492		4.80%		366,492	
8	4620 Gas holders - gas	6,783,599				6,783,599		1.00%		67,836		1.00%		67,836	
9	4630 Purification equipment - gas	3,154,850				3,154,850		3.84%		121,146		3.84%		121,146	
10	4631 Liquefaction equipment - gas	2,401,000				2,401,000		2.75%		66,027		2.75%		66,027	
11	4632 Vaporizing equipment - gas	4,430,948				4,430,948		2.06%		91,278		2.06%		91,278	
12	4633 Compressor equipment - gas	3,480,276				3,480,276		6.03%		209,861		6.03%		209,861	
13	4634 Meas. & reg. Equipment - gas	107,999				107,999		0.56%		605		0.56%		605	
14	4635 Other equipment - gas	447,644				447,644		1.74%		7,789		1.74%		7,789	
15	Total local storage plant (Sum of L6 thru L14)	29,260,887		0		29,260,887				931,033				931,033	
TRANSMISSION PLANT															
16	4652 Gas transmission land rights	35,805,168		36,700,031		72,505,199		1.44%		1,044,075		1.44%		1,044,075	
17	4653 Gas land - compressor stations	801,955				801,955		0.00%		0		0.00%		0	
18	4654 Gas land - take-off station	623,633				623,633		0.00%		0		0.00%		0	
19	4655 Gas land - M & R station	513,444		39,836		553,280		0.00%		0		0.00%		0	
20	4656 Gas land - regulating station	897,539				897,539		0.00%		0		0.00%		0	
21	4657 Gas land - main line station	0				0		0.00%		0		0.00%		0	
22	4658 Gas land - farm tap	7,457				7,457		0.00%		0		0.00%		0	
23	4659 Gas land - transmission main	457,898				457,898		0.00%		0		0.00%		0	
24	4663 Stru & Imp gas - compress stat	6,628,219		11,109		6,639,327		3.29%		218,434		3.29%		218,434	
25	4664 Stru & Imp gas - take-off st	1,679,792				1,679,792		3.24%		54,425		3.24%		54,425	
26	4665 Stru & Imp gas - M & R stat	311,410		2		311,412		1.24%		3,862		1.24%		3,862	
27	4666 Stru & Imp gas - neo station	129,346				129,346		3.89%		5,032		3.89%		5,032	
28	4667 Stru & Imp gas - main line	0				-		0.00%		0		0.00%		0	
29	4668 Stru & Imp gas - farm taps	0				-		0.00%		0		0.00%		0	
30	4670 Transmission mains gas	546,381,944		116,048,147		662,430,090		1.69%		11,195,069		1.69%		11,195,069	
31	4680 Compressor station equip gas	179,756,724				179,756,724		3.01%		5,410,677		3.01%		5,410,677	
32	4694 Take-off station equip gas	25,175,365		507,381		25,682,746		4.32%		1,109,495		4.32%		1,109,495	
33	4695 M & R station equip gas	17,134,634		634,830		17,769,464		2.95%		524,199		2.95%		524,199	
34	4696 Regulating station equip gas	7,584,301		242,870		7,827,171		3.51%		274,734		3.51%		274,734	
35	4697 Main line industrial equip gas	66,591				66,591		4.68%		3,116		4.68%		3,116	
36	4698 Farm tap equipment gas	8,681,565		45,230		8,726,795		3.74%		326,382		3.74%		326,382	
37	4700 Communication Eq gas trans	1,298,895				1,298,895		5.42%		69,858		5.42%		69,858	
38	Total transmission plant (Sum of L16 thru L37)	833,925,878		154,229,436		988,155,313				20,239,357				20,239,357	
DISTRIBUTION PLANT															
39	4741 Gas distribution land owned	9,030,292				9,030,292		0.00%		0		0.00%		0	
40	4742 Gas distribution land rights	8,033,478		25,702		8,059,180		1.43%		115,246		1.43%		115,246	
41	4750 Gas distributions structures & improvements	40,609,684		78,796		40,688,480		2.77%		1,127,071		2.77%		1,127,071	
42	4751 Gas distributions structures & improvements -OTH	2,563,511				2,563,511		2.79%		71,522		2.79%		71,522	
43	4761 Gas plastic distrib main	591,163,523		11,684,939		602,848,462		2.04%		12,298,109		1.85%		9,947,000	
44	4762 Gas cast iron distrib main	0				0		0.00%		0		0.00%		0	
45	4763 Gas steel distrib main	493,568,488		22,875,265		516,443,753		1.88%		9,709,143		1.52%		7,849,946	
46	4781 District regulating equip gas	21,528,560		383,081		21,911,640		3.41%		747,187		3.41%		747,187	
47	4801 Gas services - PlasticPSNC	440,682,980		13,114,343		453,797,324		4.74%		21,509,993		4.74%		21,509,993	
48	4802 Gas services - SteelPSNC	25,165,135		(124,498)		25,040,636		6.91%		1,730,308		6.91%		1,730,308	
49	4810 Gas meters distribution	82,067,607		1,889,614		83,957,221		2.16%		1,813,476		2.16%		1,813,476	
50	4811 ERT for PSNC	38,590,351		555,588		39,145,939		4.38%		1,714,592		4.38%		1,714,592	
51	4820 Gas meter installationsPSNC	41,990,129		521,018		42,511,148		1.81%		769,452		1.81%		769,452	
52	4850 Industrial M&R equip - gasPSNC	19,942,798		281,635		20,224,433		3.65%		738,192		3.65%		738,192	
53	4860 Other prop. on cust. Premises - gas	0		0		-		0.00%		0		0.00%		0	
54	4870 Other equipment	7,189,573		(16,342)		7,173,230		6.68%		479,172		6.68%		479,172	
55	Total distribution plant (Sum of L39 thru L54)	1,822,126,108		51,269,142		1,873,395,250				52,823,462				48,613,155	
GENERAL PLANT															
56	4891 Gas general land owned	233,440				233,440		0.00%		0		0.00%		0	
57	4900 Structures & improvements - gas	7,643,309				7,643,309		2.43%		185,732		2.43%		185,732	
58	4903 Gas energy equipment	0				0		0.00%		0		0.00%		0	
59	4911 Office furniture & equipment - gas	5,575,135		(1,262,791)		4,312,344		4.52%		194,918		4.52%		194,918	
60	4912 Info sys (EDP) equip. gas	0				-		0.00%		0		0.00%		0	
61	4914 PSNC software - 5 year	0				0		0.00%		0		0.00%		0	
62	4915 Vintage computer equipment	1,985,522		(445,982)		1,539,540		20.00%		307,908		20.00%		307,908	
63	4916 Vintage remote meter readng	5,586,788		150,649		5,737,437		10.00%		573,744		10.00%		573,744	
64	4917 PSNC software - 7 year	0				-		0.00%		0		0.00%		0	
65	4918 - PSNC software Eff Nov 1 06	0				-		0.00%		0		0.00%		0	
66	4921 Automobiles, gas	32,029				32,029		0.00%		0		0.00%		0	
67	4924 Trucks	36,128,328		1,582,254		37,710,583		5.93%		2,236,238		5.93%		2,236,238	
68	4927 Trailers, gas	1,889,368		36,224		1,925,593		2.16%		41,593		2.16%		41,593	
69	4930 Stores equipment, gas	153,223		(13,547)		139,676		4.41%		6,160		4.41%		6,160	
70	4940 Tools, Shop & Garage eq - gas	0				-		0.00%		0		0.00%		0	
71	4945 CNG refueling stations - gas	123,478				123,478		0.00%		0		0.00%		0	
72	4946 Nonspec tools/shop/garage - gas	2,785,759		(59,433)		2,726,326		5.00%		136,316		5.00%		136,316	
73	4947 CNG Refueling - New Additions	6,982,442				6,982,442		5.89%		411,266		5.89%		411,266	
74	4950 Laboratory equipment - gas	0				-		0.00%		0		0.00%		0	
75	4960 Power operated equipment - gas	9,264,376		1,946,269		11,210,646		4.13%		463,000		4.13%		463,000	
76	4961 Nonspecific vintage POE - gas	845,758		(27,472)		818,287		16.10%		131,744		16.10%		131,744	
77	4970 Communication equipment - gas	7,133,111		757,453		7,890,564		6.87%		526,301		6.87%		526,301	
78	4971 Radio towers - gas	148,057				148,057		10.00%		14,806		10.00%		14,806	
79	4980 Miscellaneous equipment - gas	71,482		(5,804)		65,678		5.00%		3,284		5.00%		3,284	
80	4981 Energay Audit Equipment	26,505				26,505		5.00%		1,325		5.00%		1,325	
81	Total general plant (Sum of L56 thru L80)	86,608,111		2,657,822		89,265,933				5,234,334				5,234,334	
82	Total plant in service per Public Staff	\$2,783,691,172		\$207,728,467		\$2,991,419,640				\$81,404,958				\$77,194,652	
83	Less: Per books depreciation chrgd to clearing									(2,708,592)				(2,708,592)	
84	Less: EOP depreciation adjust chrgd to clearing									(170,142)				(170,142)	
85	Add: EOP depreciation adjust chrgd expense									132,751				132,751	
86	Less: Amounts allocated to nonutility operations					(5,670,650)				(93,805)				(93,805)	
87	Public Staff Amounts, net of nonutility allocation					\$2,985,748,981				\$78,565,170				\$74,354,864	

[1] Per Company June 30, 2021 updates.

[2] Sum of Columns (a) and (b).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ACCUMULATED DEPRECIATION
For The Test Year Ended December 31, 2020

No.	Item	Amount	[1]
INTANGIBLE PLANT			
1	4020 Gas franchises and consents	\$2,568	
2	4021 Franchises FPC - Non-Depr	0	
3	4030 Misc. Intangible plant	103,778	
	4031 Acq Adj Non-Depr	26,710,077	
4	4032 Misc. Intangible Midland Stat (Future Use)	81,067	
5	4033 - Misc Int Cardinal-Chapl Hill	0	
6	4034 - Misc Intangible Software	6,939,729	
7	Total intangible plant (Sum of L1 thru L6)	33,837,218	
LOCAL STORAGE PLANT			
8	4600 Land and land rights - gas	0	
9	4610 Structures & improvements	2,744,682	
10	4620 Gas holders - gas	6,522,195	
11	4630 Purification equipment - gas	1,579,455	
12	4631 Liquefaction equipment - gas	1,593,660	
13	4632 Vaporizing equipment - gas	3,338,738	
14	4633 Compressor equipment - gas	570,378	
15	4634 Meas. & reg. Equipment - gas	105,752	
16	4635 Other equipment - gas	360,478	
17	Total local storage plant (Sum of L8 thru L16)	16,815,337	
TRANSMISSION PLANT			
16	4652 Gas transmission land rights	3,915,195	
17	4653 Gas land - compressor stations	0	
18	4654 Gas land - take-off station	0	
19	4655 Gas land - M & R station	0	
20	4656 Gas land - regulating station	0	
21	4657 Gas land - main line station	0	
22	4658 Gas land - farm tap	0	
23	4659 Gas land - transmission main	0	
24	4663 Stru & Impr gas - compress stat	1,080,971	
25	4664 Stru & Impr gas - take-off st	308,136	
26	4665 Stru & Impr gas - M & R stat	240,745	
27	4666 Stru & Impr gas - reg station	32,407	
28	4667 Stru & Impr gas - main line	0	
29	4668 Stru & Impr gas - farm taps	0	
30	4670 Transmission mains gas	61,850,488	
31	4680 Compressor station equip gas	24,115,509	
32	4694 Take-off station equip gas	5,501,464	
33	4695 M & R station equip gas	2,977,269	
34	4696 Regulating station equip gas	1,963,053	
35	4697 Main line industrial equip gas	234,232	
36	4698 Farm tap equipment gas	2,720,429	
37	4700 Communication Eq gas trans	777,223	
38	Total transmission plant (Sum of L16 thru L37)	105,717,120	
DISTRIBUTION PLANT			
39	4741 Gas distribution land owned	0	
40	4742 Gas distribution land rights	344,318	
41	4750 Gas distributions structures & improvements	14,275,421	
42	4751 Structures & Equip OTHER	433,518	
43	4761 Gas plastic distrib main	207,681,573	
44	4762 Gas cast iron distrib main	0	
45	4763 Gas steel distribution main	180,985,963	
46	4781 District regulating equip gas	12,201,799	
47	4801 Gas services - PlasticPSNC	216,769,680	
48	4802 Gas services - SteelPSNC	19,338,104	
49	4810 Gas meters distribution	28,291,659	
50	4811 ERTorPSNC	29,656,532	
51	4820 Gas meter installationsPSNC	16,931,449	
52	4850 Industrial M&R equip - gasPSNC	8,916,192	
53	4860 Other prop. on cust. Premises - gas	0	
54	4870 Other equipment	3,088,044	
55	Total distribution plant (Sum of L39 thru L54)	738,914,251	
GENERAL PLANT			
56	4891 Gas general land owned	0	
57	4900 Structures & improvements - gas	2,470,688	
58	4903 Gas energy equipment	0	
59	4911 Office furniture & equipment - gas	1,465,246	
60	4912 Info sys (EDP) equip, gas	0	
61	4914 PSNC software - 5 year	0	
62	4915 Vintage computer equipment	3,302,968	
63	4916 Vintage remote meter reading	5,112,521	
64	4917 PSNC software - 7 year	0	
65	4918 PSNC - software Eff. Nov. 1 06	0	
66	4921 Automobiles, gas	44,879	
67	4924 Trucks	18,053,492	
68	4927 Trailers, gas	956,576	
69	4930 Stores equipment, gas	132,171	
70	4940 Tools, Shop & Garage eq - gas	46	
71	4945 CNG refueling stations - gas	123,479	
72	4946 Nonspec tools/shop/garage - gas	957,417	
73	4947 CNG Refueling - New Additions	4,065,406	
74	4950 Laboratory equipment - gas	0	
75	4960 Power operated equipment - gas	5,265,912	
76	4961 Nonspecific vintage POE - gas	131,669	
77	4970 Communication equipment - gas	4,005,429	
78	4971 Radio towers - gas	73,033	
79	4980 Miscellaneous equipment - gas	29,486	
80	4981 Energy Audit Equipment	8,802	
81	Total general plant (Sum of L56 thru L80)	46,199,219	
81	Accumulated depreciation at June 30, 2006 (L5 + L15 + L38 + L55 + L80)	\$941,483,146	
	Less: amount allocated to acquisition adjustment	(26,710,077)	
82	Less: amount allocated to nonutility operations	(2,445,301)	[2]
83	Public Staff Amount, net of nonutility allocation (L81 - L82)	\$912,327,768	

[1] Per Company June 30, 2021 Updates, DR 6-8, excluding RWIP.

[2] Exhibit I, Schedule 2-1c, Column F, Line 28.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT OF PLANT RELATED ITEMS TO NONUTILITY OPERATIONS-
EFFECT OF PIS UPDATE, NOT NONUTILITY FACTOR CHANGE
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
Schedule 2-1(c)

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Oct 26 2021

			Balances at June 30, 2021				Allocable To Non Utility						
Line No.	Acct. No.	Item	Utility Plant In Service	Accumulated Depreciation	Deferred Taxes	Non Utility %	Utility Plant In Service	Accumulated Depreciation	Deferred Taxes		Depreciation Expense %	Amount	
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1	4741	Land - Dist	9,030,292	0	0	2.5573%	230,932	0	0	0.00%	0		
2	4742	Land Rights - Dist	8,059,180	344,318	1,234,368	2.5573%	206,097	8,805	31,566	1.43%	2,947		
3	4750	Structures & Improvements - Dist	40,688,480	14,275,421	4,226,055	2.5573%	1,040,527	365,065	108,073	2.77%	28,823		
4	4751	PSNC Other Structures and Impr. Nov. 1 06	2,563,511	433,518	340,796	2.5573%	65,557	11,086	8,715	2.79%	1,829		
5	4891	Land - General	233,440	0	0	2.5573%	5,970	0	0	0.00%	0		
6	4900	Structures & Improvements - Building	7,643,309	2,470,688	827,613	2.5573%	195,462	63,183	21,165	2.43%	4,750		
7	4903	Structures & Improvements - Energy Equip	0	0	0	2.5573%	0	0	0	0.00%	0		
8	4911	Office Furniture & Equipment	4,312,344	1,465,246	455,532	2.5573%	110,280	37,471	11,649	4.52%	4,985		
9	4912	Computer Equipment	0	0	0	2.5573%	0	0	0	0.00%	0		
10	4914	Computer Software - 5 year life	0	0	0	2.5573%	0	0	0	0.00%	0		
11	4915	Other Computer Equipment	1,539,540	3,302,968	(282,146)	2.5573%	39,371	84,467	(7,215)	20.00%	7,874		
12	4916	Vintage Remote Meter Reading	5,737,437	5,112,521	99,986	2.5573%	146,723	130,743	2,557	10.00%	14,672		
13	4917	Computer Software - 7 year life	0	0	0	2.5573%	0	0	0	0.00%	0		
14	4918	PSNC Software Eff Nov 1 2006	0	0	0	2.5573%	0	0	0	0.00%	0		
15	4921	Automobiles	32,029	44,879	(2,056)	6.1015%	1,954	2,738	(125)	0.00%	0		
16	4924	Trucks	37,710,583	18,053,492	3,145,109	6.1015%	2,300,911	1,101,534	191,899	0.00%	0		
17	4927	Trailers	1,925,593	956,576	155,041	6.1015%	117,490	58,366	9,460	0.00%	0		
18	4930	Stores Equipment	139,676	132,171	1,201	11.9903%	16,748	15,848	144	0.00%	0		
19	4940	Spec Tools Shop & Garage Equipment	0	46	(7)	2.5573%	0	1	(0)	0.00%	0		
20	4945	CNG Refueling Stations	123,478	123,479	0	2.5573%	3,158	3,158	0	0.00%	0		
21	4946	Other Tools Shop & Garage Equipment	2,726,326	957,417	283,023	2.5573%	69,720	24,484	7,238	5.00%	3,486		
22	4947	CNG Refueling - New Additions	6,982,442	4,065,406	466,722	2.5573%	178,562	103,965	11,935	5.89%	10,517		
23	4950	Laboratory Equipment	0	0	0	2.5573%	0	0	0	0.00%	0		
24	4960	Spec Power Operated Equipment	11,210,646	5,265,912	951,150	6.1015%	684,018	321,300	58,034	0.00%	0		
25	4961	Other Power Operated Equipment	818,287	131,669	109,858	6.1015%	49,928	8,034	6,703	0.00%	0		
26	4970	Communication Equipment	7,890,564	4,005,429	621,616	2.5573%	201,785	102,431	15,897	6.67%	13,459		
27	4971	Radio Towers	148,057	73,033	12,004	2.5573%	3,786	1,868	307	10.00%	379		
28	4980	Miscellaneous Equipment	65,678	29,486	5,791	2.5573%	1,680	754	148	5.00%	84		
29	Total nonutility plant per Public Staff (Sum of L1 thru L28)		\$149,580,891	\$61,243,674	\$12,651,656		\$5,670,659	\$2,445,301	\$478,149		\$93,805		
30	Total nonutility plant per Company (Item 4a, Workpaper 4B)						<u>\$5,670,699</u>	<u>\$2,445,317</u>	<u>\$478,153</u>		<u>\$93,805</u>		
31	Public Staff adjustment to nonutility plant						<u>(\$40)</u>	<u>(\$16)</u>	<u>(\$4)</u>		<u>\$0</u>		
32	North Carolina tax rate						\$0.00399	[6]					
33	Adjustment for non utility property taxes (L31 x L32)						<u>(\$0)</u>						

[1] Exhibit I, Schedule 2-1(a), Column (c).

[2] Exhibit I, Schedule 2-1(b).

[3] MFR, Item 4, Workpaper 4B, p. 1.

[4] Per Company application.

[5] Column (a) x Column (d).

[6] MFR, Item 4, Workpaper 5-A.

[7] Column (b) x Column (d).

[8] Exhibit I, Schedule 2-1(a), Column (d).

[9] Column (e) x Column (h).

[10] Column (c) times Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
DOMINION ENERGY SERVICES PLANT BALANCES
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
Schedule 2-1(d)

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Actual amounts @ June 30, 2021							
Line No.	Item	DES Property Per Books (a)	[1] Depreciation Rates (b)	[2] DES Amort/Depr Expense (c)	[3] 2020 PSNC Energy Allocation (d)	[2] Proposed NC Depreciation Expense (e)	[4] 2021 PSNC Energy Allocation from DES (f)
DOMINION ENERGY SERVICES PLANT BALANCES							
1	SC 303 Corp Gov Software, Amort	\$3,731,297	Amort	\$126,507	[1] 16.40%	\$20,747	0
2	SC 303 Software, Nonregulated	54,412,092	Amort	2,907,327	[1] 16.65%	484,070	0
3	SC 8891 Land and Land Rights	6,353,873	0.00%	0	0.00%	0	0
4	SC 8901 Structure and Impr.	157,559,154	2.02%	3,182,695	13.09%	416,615	0
5	SC 8901 Structure and Impr. - 1401 Main	2,463,687	1.29%	31,782	16.65%	5,292	0
6	SC 8903 Structure and Impr. -	379,261	4.46%	16,915	16.65%	2,816	0
7	SC 8908 Structures - Leaseholds	17,372	5.06%	879	16.65%	146	0
8	SC 8911 Office Furniture and Equipment	1,383,920	5.00%	69,196	16.65%	11,521	0
9	SC 8911 Office Furniture and Equipment - Campus	13,038,639	5.00%	651,932	13.09%	85,338	0
10	SC 8912 EDP Equipment	29,586,687	20.00%	5,917,337	16.65%	985,237	0
11	SC 8913 Office Data Handling Equipment	8,641,138	5.00%	432,057	16.65%	71,937	0
12	SC 894 Tools, Shop, and Garage Equipment	8,075	4.99%	403	16.65%	67	0
13	SC 897 Communication Equipment	11,264,759	12.50%	1,408,095	16.65%	234,448	0
14	SC 898 Miscellaneous Equipment	11,806,893	5.00%	590,345	16.65%	98,292	0
15	DES 2021 Estimate of Service Company Depreciation [2]	0	0.00%	0	0.00%	0	4,384,816
16	Total SCANA Services Plant (Sum of L1 thru 15)	\$300,646,848		\$15,335,469		\$2,416,527	\$4,384,816

[1] Per Company updates.

[2] MRF, Item 4, Workpaper 4E, p 1.

[3] Column (a) X Column (b).

[4] Column (c) X Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Amount Per Company (a)	[1]	Company Ratemaking Adjustments (b)	[1]	After Company Adjustments (c)	[2]	Public Staff Working Capital Adjustments (d)	[3]	Amount Per Public Staff (e)	[4]
1	Lead Lag Study										
	Lead Lag Study	\$12,353,701		(392,259)		\$11,961,442		(\$442,261)		\$11,519,181	
	Average materials and supplies:										
2	Operating and construction supplies	18,238,438				18,238,438		\$1,900,350		\$20,138,788	
3	Natural gas stored	26,917,208				26,917,208		(2,488,035)		\$24,429,173	
4	Totals (L2 + L3)	45,155,646		0		45,155,646		(587,685)		44,567,961	
	Cash working capital:										
5	Average Customer deposits	(7,727,828)				(7,727,828)		372,604		(7,355,224)	
6	Average Accrued Interest on Customer Deposits	(185,328)				(185,328)		(51,852)		(237,180)	
7	Average Accrued Vacation Liability - PTO	(584,211)				(584,211)		(333,462)		(917,673)	
8	Average State Sales Tax	(375,437)				(375,437)		(131,740)		(507,177)	
9	Average of Deferred Credit Treasury A Account	(397,495)				(397,495)		(221,848)		(619,343)	
10	Average prepayments	1,878,137		120,995		1,999,132		421,330		2,420,462	
11	Cost-Free Capital - Transco refunds	(258,000)				(258,000)				(258,000)	
12	Cost-Free Capital - Postretirement Benefits	(26,801,249)		186,098		(26,615,151)		(826,381)		(27,441,532)	
13	Cost-Free Capital - Pension Accrual	(29,770,866)				(29,770,866)		322,286		(29,448,580)	
14	Cost-Free Capital - LT Disability	(144,945)				(144,945)				(144,945)	
15	Totals cash working capital (Sum of L5 thru L15)	(64,367,222)		307,093		(64,060,129)		(449,063)		(64,509,192)	
16	Total working capital (L1 + L4 + L16)	(\$6,857,875)		(\$85,166)		(\$6,943,041)		(\$1,479,009)		(\$8,422,050)	

[1] Per Spaulding Exhibit 4.

[2] Column (a) + Column (b).

[3] Per Company provided June 30, 2021 updated balances.

[4] Column (c) + Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Per Books Amounts	[1]	Company Ratemaking Adjustments	[2]	After Company Adjustments	[3]	Public Staff Adjustments	[4]	After Public Staff Adjustments	[5]	(Lead) / Lag Days	[6]	Working Capital From Lead/Lag Study	[7]
		(a)		(b)		(c)		(d)		(e)		(f)		(g)	
INVESTOR SUPPLIED CASH WORKING CAPITAL (ITEM 26 SCHEDULE A)															
1.	Operating Revenues														
2.	Gas Sales and Transportation	\$509,453,649		\$63,938,532		\$573,392,181		\$204,804		\$573,596,985				\$55,002,451	
3.	Other Operating Revenues	720,644		0		720,644		2,284,659		3,005,303				288,180	
3.	Total Operating Revenues	\$510,174,293		\$63,938,532		\$574,112,825		\$2,489,463		\$576,602,288		35.00		\$55,290,631	
Operating Expenses:															
4.	Purchased gas	\$165,753,822		52,928,293		\$218,682,115		(35,019)		\$218,647,096		(33.62)		(\$20,139,494)	
5.	Operating and maintenance	111,748,813		35,793,710		147,542,523		(15,597,727)		131,944,796		(16.33)		(\$6,785,417)	
6.	Depreciation	74,836,851		5,165,824		80,002,675		(4,493,761)		75,508,915		0.00		0	
7.	General Taxes	17,634,935		1,543,226		19,178,161		(391,890)		18,786,271		(121.47)		(6,251,759)	
8.	Income taxes - current	10,454,320		(788,126)		9,666,194		5,420,722		15,086,916		(37.50)		(1,550,026)	
9.	State income taxes - deferred - net	2,035,676		(1,470,331)		565,345		0		565,345		0.00		0	
10.	Federal income taxes - deferred - net	9,239,504		(2,205,105)		7,034,399		0		7,034,399		0.00		0	
11.	Amortization of ITC	0		0		0		0		0		0.00		0	
12.	Total Operating Expenses	\$391,703,921		\$90,967,492		\$482,671,413		(\$15,097,675)		\$467,573,738				(\$34,726,696)	
Net Operating Income for Return:															
13.	Interest on long-term debt	\$36,694,622		(\$850,345)		\$35,844,277		\$320,478		\$36,164,755		(91.25)		(\$9,041,189)	
14.	Interest on short-term debt	1,779,144		(1,078,409)		700,735		(641,542)		59,193		(21.98)		(3,565)	
15.	Income available for common equity	79,996,606		(25,100,207)		54,896,399		17,908,201		72,804,600		0.00		0	
16.	Total Operating Income for Return	\$118,470,372		(\$27,028,960)		\$91,441,412		\$17,587,138		\$109,028,550				(\$9,044,754)	
17.	Total Cost of Service	\$510,174,293		\$63,938,532		\$574,112,825		\$2,489,463		\$576,602,288				(\$43,771,450)	
18.	Investor Supplied Funds													\$11,519,181	
19.	Working capital from lead / lag study per Public Staff													\$11,519,181	
20.	Amount per Company application													\$11,961,442	
21.	Adjustment to working capital from lead / lag study													(\$442,261)	
OPERATING & MAINTENANCE EXPENSES (ITEM 26 SCHEDULE D)															
22.	Payroll (PSC)	\$29,887,542		\$1,191,264		\$31,078,806		(\$804,018)		\$30,274,788		(11.36)		(\$942,251)	
23.	Payroll (Services Co.)	9,395,362		266,196		9,661,558		(2,225,257)		7,436,301		(8.74)		(178,064)	
24.	Other O&M (A/P Invoices)	45,667,918		30,847,486		76,515,404		(10,739,610)		65,775,794		(6.36)		(1,146,121)	
25.	Transportation Clearing (O&M)	3,182,349		295,579		3,477,928		0		3,477,928		(21.98)		(209,438)	
26.	Uncollectible Accounts	805,430		(138,978)		666,452		(171,360)		495,092		(243.58)		(330,396)	
27.	Insurance	8,373,776		(34,140)		8,339,636		0		8,339,636		0.17		3,884	
28.	Pension	1,775,436		66,830		1,842,266		(602,627)		1,239,639		0.00		0	
29.	Post Retirement	1,470,554		(186,099)		1,284,455		(449,517)		834,938		0.00		0	
30.	401K Plan	2,490,135		150,183		2,640,318		(74,820)		2,565,498		(14.52)		(102,058)	
31.	Regulatory Fees	737,496		30,361		767,857		0		767,857		(67.71)		(142,443)	
32.	Rents	1,781,215		0		1,781,215		0		1,781,215		(3.94)		(19,227)	
33.	Materials & Supplies	1,455,148		0		1,455,148		0		1,455,148		(21.94)		(87,468)	
34.	Postage	1,726,381		49,735		1,776,116		0		1,776,116		14.29		69,536	
35.	Incentive Pay	3,000,071		3,255,293		6,255,364		(530,786)		5,724,578		(236.00)		(3,701,371)	
36.	Totals	\$111,748,813		\$35,793,710		\$147,542,523		(\$15,597,993)		\$131,944,530				(\$6,785,417)	
INSURANCE (ITEM 26 SCHEDULE D-5)															
37.	Life, AD&D & Cobra	\$321,430				\$321,430		\$0		\$321,430		(9.59)		(\$8,445)	
Self Insured Items:															
38.	Health/Dental Insurance*	6,119,124				6,119,124		0		6,119,124		(5.50)		(92,206)	
39.	Long-Term Disability Insurance	664,765		(34,140)		630,625		0		630,625		13.92		24,050	
Short-Term Disability Insurance:															
40.	Salary	143,478				143,478		0		143,478		(6.50)		(2,555)	
41.	Hourly	194,881				194,881		0		194,881		(13.46)		(7,187)	
42.	Property & Liability Insurance	740,020				740,020		0		740,020		137.09		277,943	
43.	Small Claims	268,940				268,940		0		268,940		(336.13)		(247,668)	
44.	Worker's Compensation	(78,862)				(78,862)		0		(78,862)		(278.64)		60,203	
45.	Totals	\$8,373,776		(\$34,140)		\$8,339,636		\$0		\$8,339,636				\$4,135	
OTHER TAXES (ITEM 26 SCHEDULE E)															
46.	City Occupation	\$0				\$0		\$0		\$0				\$0	
47.	AD Valorem (City & County taxes)	11,716,935		1,504,784		13,221,719		(252,023)		12,969,696		(185.00)		(6,573,882)	
48.	Utility Sales Tax	35,626				35,626		0		35,626		(4.79)		(468)	
49.	Employer FICA & Medicare	6,941,072		162,253		7,103,325		(139,868)		6,963,457		(14.82)		(282,735)	
50.	Unemployment Tax	0				0		0		0				0	
51.	Subtotal	\$18,693,633		\$1,667,037		\$20,360,670		(391,890)		\$19,968,780				(\$6,856,885)	
52.	Franchise Tax	0		2,835,889		2,835,889		0		2,835,889		0.00		0	
53.	Total Cost of Service Other Taxes	\$18,693,633		\$4,502,926		\$23,196,559		(\$391,890)		\$22,804,669				(\$6,856,885)	

[1] G-1, Item 26, Schedule A, page 3 and Schedule A, page 4, 12-months ended 12/31/20 column.

[2] G-1, Item 26, Schedule A, page 4, Adjustments column.

[3] G-1, Item 26, Schedule A, page 2 and Schedule A, page 4, After Adjustments column.

[4] Schedule 2-3(a), Column aa.

[5] Column c plus Column d.

[6] G-1, Item 26, Schedule A, page 2.

[7] Column e divided by 365 times column f.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Update Plant in Service (a)	Gas Costs (b) [1]	End of period Revenue Adjustment (c)	Commodity Costs- LURC (d)	Adjust Uncollectibles (e) [1]	Adjust Transmission (f) [1]	Adjust Executive Comp. (g) [1]	Adjust Regulatory Fee (h) [1]
Operating Revenues									
1.	Gas Sales and Transportation		\$0	\$204,804					
2.	Other Operating Revenues								
3.	Total Operating Revenues	0	0	204,804	0	0	0	0	0
Operating Expenses:									
4.	Purchased gas		(466,815)	0	431,796				
5.	Operating and maintenance			266		(171,360)	(239,552)	(436,427)	(3,520)
6.	Depreciation	(4,210,307)			0				
7.	General Taxes (252,023)	1,025,220	107,251	46,992	(99,205)	39,370	55,037	121,948	809
8.	Income taxes - current								
9.	State income taxes - deferred - net								
10.	Federal income taxes - deferred - net								
11.	Amortization of ITC								
12.	Total Operating Expenses	(3,437,109)	(359,564)	47,258	332,591	(131,990)	(184,515)	(314,479)	(2,711)
Net Operating Income for Return:									
13.	Interest on long-term debt								
14.	Interest on short-term debt								
15.	Income available for common equity	3,437,109	359,564	157,546	(332,591)	131,990	184,515	314,479	2,711
16.	Total Operating Income for Return	3,437,109	359,564	157,546	(332,591)	131,990	184,515	314,479	\$2,711
18.	Total Cost of Service	0	0	204,804	0	0	0	0	0
OPERATING & MAINTENANCE EXPENSES (ITEM 26 SCHEDULE D)									
19.	Payroll (PSNC)							0	
20.	Payroll (Services Co.)								
21.	Other O&M (A/P Invoices)								
22.	Transportation Clearing (O&M)						(239,552)		(3,520)
23.	Uncollectible Accounts					(171,360)			
24.	Insurance								
25.	Pension								
26.	Post Retirement								
27.	401K Plan								
28.	Regulatory Fees								
29.	Rents								
30.	Materials & Supplies								
31.	Postage								
32.	Incentive Pay								
33.	Totals	0	0	0	0	(171,360)	(239,552)	(436,427)	(3,520)
INSURANCE (ITEM 26 SCHEDULE D-5)									
34.	Life, AD&D & Cobra								
Self Insured Items:									
35.	Health/Dental Insurance*								
36.	Long-Term Disability Insurance								
37.	Short-Term Disability Insurance:								
38.	Salary								
39.	Property & Liability Insurance								
40.	Small Claims								
41.	Worker's Compensation								
42.	Totals	0	0	0	0	0	0	0	0
OTHER TAXES (ITEM 26 SCHEDULE E)									
43.	City Occupation								
44.	AD Valorem (City & County taxes)	(252,023)							
45.	Utility Sales Tax								
46.	Employer FICA & Medicare								
47.	Unemployment Tax								
48.	Subtotal	(252,023)	0	0	0	0	0	0	0
49.	Franchise Tax								
50.	Total Cost of Service Other Taxes	(252,023)	0	0	0	0	0	0	0

[1] Corresponding column on Schedule 3.

R&D Expenses	Sponsorships & Dues	Adjust PM	Adjust Payroll	Customer Deposits & Interest	Adjust Rate Case Expense	Adjust Inflation	Adjust Advertising	Adjust Service Co. Charges	Adjust Other Benefit Percentage	Adjust Special Contracts	Customer Accts Expense
(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
0	0	0	0	0	0	0	0	0	0	0	0
(285,000)	(57,844)	(3,516,449)	(403,445)	30,555	(168,979)	(82,646)	(476,668)	(2,225,257)	(74,820)		(43,234)
65,479	13,290	807,904	(139,868) 124,826	(7,020)	38,823	18,988	109,515	511,252	17,189	(283,454) 0	9,933
(219,521)	(44,554)	(2,708,545)	(418,487)	23,535	(130,156)	(63,658)	(367,153)	(1,714,005)	(57,631)	(218,331)	(33,301)
219,521	44,554	2,708,545	418,487	(23,535)	130,156	63,658	367,153	1,714,005	57,631	218,331	33,301
219,521	44,554	2,708,545	418,487	(23,535)	130,156	63,658	367,153	1,714,005	57,631	218,331	33,301
0	0	0	0	0	0	0	0	0	0	0	0
			(403,445)					(2,225,257)			
(285,000)	(57,844)	(3,516,449)		30,555	(168,979)	(82,646)	(476,668)		(74,820)		(43,234)
(285,000)	(57,844)	(3,516,449)	(403,445)	30,555	(168,979)	(82,646)	(476,668)	(2,225,257)	(74,820)	0	(43,234)
0	0	0	0	0	0	0	0	0	0	0	0

Adjust Other Operating Income (u)	[1]	Durham Incident (v)	[1]	Adjust DIMP (w)	[1]	Retirement Severance (x)	[1]	Adjust for Lobbying Exp. (y)	[1]	Adjust Non-utility (z)	[1]	Update Bonus (aa)	[1]	Board Expense (bb)	[1]	CNG Tax Credit (cc)	[1]	Pensions & OPEB (dd)	[1]	EE Rate Discount Program	[1]	Interest Synchronization (2) (ee)	[2]	Total Public Staff Adjustments (ff)	[3]	
2,284,659																								204,804		
2,284,659		0		0		0		0		0		0		0		0		0		0		0		2,489,463		
		(798,280)		(2,016,161)		(400,573)		(316,137)		(389,398)		(2,231,782)		(94,359)		(144,515)		(1,052,143)		0				(35,019)		
						0		0		0		0		0		0		0		0		73,764		(15,597,727)		
524,900		183,405		463,213		92,031		72,632		89,464		551,978		21,679		33,202		241,730		0				(4,493,761)		
																								(391,890)		
																								5,420,722		
																								0		
524,900		(614,875)		(1,552,948)		(308,542)		(243,505)		(299,934)		(1,679,804)		(72,680)		(111,313)		(810,413)		0			73,764	(15,097,675)		
																								320,478		
1,759,759		614,875		1,552,948		308,542		243,505		299,934		1,679,804		72,680		111,313		810,413		0				(641,542)	320,478	
1,759,759		614,875		1,552,948		308,542		243,505		299,934		1,679,804		72,680		111,313		810,413		0				247,299	(641,542)	
2,284,659		0		0		0		0		0		0		0		0		0		0		0		17,908,201		

Public Service Company of North Carolina
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
 For The Test Year Ended December 31, 2020
 After Rate Increase

Revised Johnson Exhibit I
 Schedule 2-4

Line No.	Item	Under Present Rates		(Lead) Lag	Iteration 1				Iteration 2				Iteration 3				After Increase	
		Adjustments	(a)		(b)	(c)	With Increase	(f)	(g)	With Increase	(i)	(j)	With Increase	(l)	(m)	(n)	Cumulative Increase	After Increase
INVESTOR SUPPLIED CASH WORKING CAPITAL (ITEM 26 SCHEDULE A)																		
Operating Revenues																		
1.	Gas Sales and Transportation (L3 - L2)	\$573,596,985			\$12,079,895													
2.	Other Operating Revenues	3,025,303																
3.	Total Operating Revenues	\$576,622,288	35.00		\$12,079,895	\$588,692,183	(13)	\$1,158,346	\$21,967	\$588,704,150	(13)	\$2,106	(\$327)	\$588,703,823		(31)	\$12,101,536	\$588,703,823
Operating Expenses:																		
4.	Purchased gas	\$218,647,096	(33.62)		\$218,647,096		0	\$218,647,096				\$218,647,096				0	\$218,647,096	
5.	Operating and maintenance (Line 33)	131,944,796	(16.33)	39,832	131,964,629	(19,030)	241	131,984,869	(115)		(1)	131,984,868		0	40,072	131,984,868		
6.	Depreciation	75,508,915	0.00		75,508,915		0	75,508,915				75,508,915				0	75,508,915	
7.	General Taxes	18,786,271	(121.47)		18,786,271		0	18,786,271				18,786,271				0	18,786,271	
8.	Income taxes - current	15,086,916	(37.50)	2,766,204	17,853,121	(284,199)	12,491	17,865,612	(1,283)		(56)	17,865,556		6	2,778,639	17,865,556		
9.	State income taxes - deferred - net	565,345	0.00		565,345		0	565,345				565,345				0	565,345	
10.	Federal income taxes - deferred - net	7,034,399	0.00		7,034,399		0	7,034,399				7,034,399				0	7,034,399	
11.	Amortization of ITC	0	0.00		0		0	0				0				0	0	
12.	Total Operating Expenses (sum lines 4 through 12)	\$457,478,739			\$2,806,036	\$470,379,775	(\$303,229)	\$12,732	\$470,392,506	(\$1,998)		(\$57)	\$470,392,449		\$6	\$2,818,711	\$470,392,449	
Net Operating Income before Return:																		
13.	Interest on long-term debt	\$36,164,755	(91.25)	(\$51,012)	\$36,113,743	(10)	12,753	\$36,126,496	(11)	(\$4,606)	(\$82)	\$36,132,098		21	-32699,26395	\$36,132,098		
14.	Interest on short-term debt	59,193	(21.98)		59,110	(10)	5	59,140	(11)	(2)	0	59,140		0	-53,0763995	59,140		
15.	Income available for common equity	\$77,804,600	0.00	9,273,858	\$87,078,458	(10)	0	\$87,078,458	(11)	0	(188)	\$87,120,148		0	\$9,15647,628	\$87,120,148		
16.	Total Operating Income for Return (Sum Line 14 through 16)	\$109,029,550		\$9,222,722	\$118,251,311		\$12,758	\$118,264,069		(\$4,608)	(\$270)	\$118,311,374		\$21	\$9,282,826	\$118,311,374		
17.	Total Cost of Service (L13 + L17)	\$576,622,288		\$12,028,799	\$588,651,086	(\$290,471)	\$73,065	\$588,704,150	(\$6,006)		(\$327)	\$588,703,823		\$27	\$12,101,536	\$588,703,823		
OPERATING & MAINTENANCE EXPENSES (ITEM 26 SCHEDULE D)																		
18.	Payroll (PSNC)	\$30,274,788	(11.36)		\$30,274,788		0	\$30,274,788				\$30,274,788		0		\$30,274,788		
19.	Payroll (Services Co.)	7,436,301	(8.74)		7,436,301		0	7,436,301				7,436,301		0		7,436,301		
20.	Other O&M (AP Invoices)	65,775,794	(6.36)		65,775,794		0	65,775,794				65,775,794		0		65,775,794		
21.	Transportation Clearing (O&M)	3,477,528	(21.98)		3,477,528		0	3,477,528				3,477,528		0		3,477,528		
22.	Uncollectible Accounts (Line 1 times uncollectibles factor)	495,052	(243.59)	24,160	519,212	(16,123)	148	519,360	(97)		(1)	519,360		0	24305,0774	519,360		
23.	Insurance	8,339,636	0.17		8,339,636		0	8,339,636				8,339,636		0		8,339,636		
24.	Pension	1,239,639	0.00		1,239,639		0	1,239,639				1,239,639		0		1,239,639		
25.	Post Retirement	834,638	0.00		834,638		0	834,638				834,638		0		834,638		
26.	401K Plan	2,565,498	(14.52)		2,565,498		0	2,565,498				2,565,498		0		2,565,498		
27.	Regulatory Fees (Line 3 times regulatory fee)	787,857	(87.71)	15,672	783,529	(2,907)	95	783,624	(18)		(0)	783,624		0	15766,63763	783,624		
28.	Rents	1,781,215	(9.84)		1,781,215		0	1,781,215				1,781,215		0		1,781,215		
29.	Materials & Supplies	1,455,148	(21.94)		1,455,148		0	1,455,148				1,455,148		0		1,455,148		
30.	Postage	1,776,116	14.29		1,776,116		0	1,776,116				1,776,116		0		1,776,116		
31.	Incentive Pay	5,724,678	(236.00)		5,724,678		0	5,724,678				5,724,678		0		5,724,678		
32.	Totals (sum of Line 19 through 32)	\$131,944,530		\$39,832	\$131,984,362	(\$19,030)	\$241	\$131,984,603	(\$115)		(\$1)	\$131,984,602		\$0	\$40,072	\$131,984,602		
INSURANCE (ITEM 26 SCHEDULE D-1)																		
33.	Life, AD&D & Cobra	\$321,430	(9.59)		\$321,430		0	\$321,430				\$321,430		0		\$321,430		
Self Insured Items:																		
34.	Health/Dental Insurance*	6,119,124	(5.50)		6,119,124		0	6,119,124				6,119,124		0		6,119,124		
35.	Long-Term Disability Insurance:	630,625	13.92		630,625		0	630,625				630,625		0		630,625		
36.	Short-Term Disability Insurance:																	
37.	Salary	143,478	(6.50)		143,478		0	143,478				143,478		0		143,478		
38.	Hourly	194,881	(13.46)		194,881		0	194,881				194,881		0		194,881		
39.	Property & Liability Insurance	740,020	137.09		740,020		0	740,020				740,020		0		740,020		
40.	Small Claims	268,940	(336.13)		268,940		0	268,940				268,940		0		268,940		
41.	Worker's Compensation	(78,862)	(278.64)		(78,862)		0	(78,862)				(78,862)		0		(78,862)		
41.	Totals	\$8,339,636			\$8,339,636		\$0	\$8,339,636		\$0		\$8,339,636		\$0		\$8,339,636		
OTHER TAXES (ITEM 26 SCHEDULE E)																		
42.	City Occupation	\$0	0.00		\$0		0	\$0		0		\$0		0		\$0		
43.	AD Valorem (City & County taxes)	12,969,696	(185.00)		12,969,696		0	12,969,696		0		12,969,696		0		12,969,696		
44.	Utility Sales Tax	36,606	(4.79)		36,606		0	36,606		0		36,606		0		36,606		
45.	Employer FICA & Medicare	6,963,457	(14.82)		6,963,457		0	6,963,457		0		6,963,457		0		6,963,457		
46.	Unemployment Tax	0	0.00		0		0	0		0		0		0		0		
47.	Subtotal	\$19,968,780			\$19,968,780		\$0	\$19,968,780		\$0		\$19,968,780		\$0		\$19,968,780		
48.	Fraction Tax	2,836,880	0.00		2,836,880		0	2,836,880		0		2,836,880		0		2,836,880		
49.	Total Cost of Service Other Taxes	\$22,804,660			\$22,804,660		\$0	\$22,804,660		\$0		\$22,804,660		\$0		\$22,804,660		
50.	Cumulative change in working capital (Line 3 plus Line 18)				\$867,875			\$863,975				\$863,971					PS CWC effect of rate increase	
51.	Rate base under present rates				\$1,700,955,132	(6)		\$1,700,955,132				\$1,700,955,132						
52.	Rate base after adjustments (Line 51 + Line 52)				\$1,700,955,132			\$1,700,955,132				\$1,700,955,132						
53.	Overall rate of return	6.41%			6.95%			6.95%				6.95%				6.95%		
54.	Target Rate of Return	6.95%			6.95%			6.95%				6.95%				6.95%		

[1] Schedule 2-3, Column e.

[2] Schedule 2-3, Column f.

[3] Per Public Staff.

[4] (Line 15) - composite tax rate - Line 15.

[5] Column d minus Column a.

[6] Schedule 2, Column c, Line 7.

[7] Column a plus Column c.

[8] Column c divided by 365 times Column b.

[9] Column g minus Column d.

[10] Column d, Line 52 times appropriate percentage and cost factor.

[11] Column g, Line 52 times appropriate percentage and cost factor.

[12] Column d plus Column f.

[13] Line 12 plus Line 16.

[14] Column f divided by 365 times Column b.

[15] Column g minus Column d.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO COMPANY FILED COST OF SERVICE
For The Test Year Ended December 31, 2020

Line No.	Description	Company Before Increase	[1] Interest Synch on CWC Increase	Company Without Rate Increase	[3]
	Operating Revenues:				
1	Sale and transportation of gas	\$573,392,181		\$573,392,181	
2	Special Contract Revenues	0		\$0	
3	Other operating revenues	720,644		720,644	
4	Total operating revenues (Sum of L1 thru L3)	574,112,825	0	574,112,825	
5	Cost of gas	218,682,115	0 [2]	218,682,115	
6	Margin	355,430,710	0	355,430,710	
7	Operation and maintenance	147,542,523	0 [2]	147,542,523	
8	Depreciation	80,002,675		80,002,675	
9	General taxes	19,178,161		19,178,161	
10	State income taxes	1,878,775	[2]	1,878,775	
11	Federal income taxes	15,387,164	[2]	15,387,164	
12	Amortization of investment tax credits			0	
13	Amortization of EDIT			0	
14	Total operating expenses (Sum of L5 thru L11)	263,989,299	0	263,989,299	
15	Net operating income	91,441,411	0	91,441,411	
16	Other Adjustments			0	
17	Net operating income for return (L4 less L12)	\$91,441,411	\$0	\$91,441,411	

To schedule 3

- [1] Spaulding Exhibit 6, Page 1 of 5, "After Adjustments" column.
 [2] Interest synchronization effect of increase in CWC due to rate increase
 [3] Column (a) plus Column (b).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
**SUMMARY OF REVENUE AND
COST OF GAS ADJUSTMENTS**
For The Test Year Ended December 31, 2020

Line No.	Item	Sales and Transportation Revenues (a)	Special Contract Revenues (b)	Other Operating Revenues (c)	Cost of Gas (d)	Regulatory Fee (e) [3]
1	Company amount per application	\$573,392,181 [1]	\$0 [1]	\$720,644 [1]	\$218,682,115 [1]	
2	Customer growth	204,804 [2]			0	266
3	On-going level of cost of gas - Deferred FGC/ 2nd mkt credits				(466,815) [2]	
4	Change due to CU & LUAF				431,796 [2]	
5	Adjustment to other operating revenues			2,284,659		
6	Public Staff Amount (Sum of L1 thru L5)	<u>\$573,596,985</u>	<u>\$0</u>	<u>\$3,005,303</u>	<u>\$218,647,096</u>	

[1] Per Item G-1, Item 4, Workpaper 1, page 1 of 5.

[2] Per Public Staff Patel

[3] Column (a) + Column (b) multiplied by regulatory fee rate.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
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Line No.	Item	Per Company (a)	[1] Plant Updates @ June 30, 2021 (b)	[2] Other Operating Revenue Adjustment (c)	[3] End of period Revenue Adjustment (d)	[3] Commodity Costs- LUAF (e)	[3] Fixed Gas Cost (f)	[3] Special Contract - CP&L Asheville (e)	[4] Payroll and Related Costs (h)	[5] Bonus (i)	[6]
Operating Revenues:											
1	Sales and transportation of gas	\$573,392,181			\$204,804						
2	Special Contract Revenues	0									
3	Other operating revenues	720,644		2,284,659					0		
4	Total operating revenues (L1 - L3)	574,112,825	0	2,284,659	204,804	0	0	0	0	0	
5	Cost of gas	218,682,115			0	431,796	(466,815)	0			
6	Margin	355,430,710	0	2,284,659	204,804	(431,796)	466,815	0	0	0	
Operating Expenses:											
7	Operating and maintenance	147,542,523			266				(403,445)	(2,231,782)	
8	Depreciation	80,002,675	(4,210,307)					(283,454)			
9	General taxes	19,178,161	(252,023)						(139,868)	(170,731)	
10	State income tax (4%)	1,878,775	111,558	57,116	5,113	(10,795)	11,670	7,086	13,583	60,063	
11	Federal income tax (35%)	15,387,164	913,662	467,784	41,879	(88,410)	95,581	58,037	111,243	491,915	
12	Amortization of investment tax credits	0									
13	Amortization of EDIT	0									
14	Total operating expenses (Sum of L4 thru L10)	263,989,299	(3,437,109)	524,900	47,258	(99,205)	107,251	(218,331)	(418,487)	(1,850,535)	
15	Interest on customer deposits	-									
16	Net operating income for return (L3 - L12+L11+L12)	<u>\$91,441,411</u>	<u>\$3,437,109</u>	<u>\$1,759,759</u>	<u>\$157,546</u>	<u>(\$332,591)</u>	<u>\$359,564</u>	<u>\$218,331</u>	<u>\$418,487</u>	<u>\$1,850,535</u>	
Revenue Requirement Effect											
			\$4,477,092	\$2,292,218	\$205,215	(\$433,225)	\$468,360	\$284,393	\$545,110	\$2,410,461	

- [1] Exhibit I, Schedule 3(a).
[2] Schedule 2-1.
[3] Schedule 3(b).
[4] Per Company response to accounting DR3-3.
[5] Schedule 3-1.
[6] Schedule 3-2.
[7] Schedule 3-3.
[8] Schedule 3-4.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit 1
Schedule 3
Page 2 of 4

Line No.	Item	Other Benefits (j)	[7]	Board Expenses (k)	[8]	Executive Compensation (l)	[9]	Severance (m)	[10]	Rate Case Expenses (n)	[11]	Sponsorships & Dues (o)	[12]	Uncollectibles (p)	[13]	Inflation (q)	[14]	Nonutility Expenses (r)	[15]
Operating Revenues:																			
1	Sales and transportation of gas																		
2	Special Contract Revenues																		
3	Other operating revenues																		
4	Total operating revenues (L1 - L3)	0		0		0		0		0		0				0		0	
5	Cost of gas																		
6	Margin	0		0		0		0		0		0		0		0		0	
Operating Expenses:																			
7	Operating and maintenance	(74,820)		(94,359)		(436,427)		(400,573)		(168,979)		(57,844)		(171,360)		(82,646)		(389,398)	
8	Depreciation																	0	
9	General taxes			0														0	
10	State income tax (4%)	1,870		2,359		10,911		10,014		4,224		1,446		4,284		2,066		9,735	
11	Federal income tax (35%)	15,319		19,320		89,358		82,017		34,599		11,844		35,086		16,922		79,729	
12	Amortization of investment tax credits																		
13	Amortization of EDIT																		
14	Total operating expenses (Sum of L4 thru L10)	(57,631)		(72,680)		(336,158)		(308,542)		(130,156)		(44,554)		(131,990)		(63,658)		(299,934)	
15	Interest on customer deposits																		
16	Net operating income for return (L3 - L12+L11+L12)	<u>\$57,631</u>		<u>\$72,680</u>		<u>\$336,158</u>		<u>\$308,542</u>		<u>\$130,156</u>		<u>\$44,554</u>		<u>\$131,990</u>		<u>\$63,658</u>		<u>\$299,934</u>	
	Revenue Requirement Effect	\$75,068		\$94,671		\$437,871		\$401,899		\$169,538		\$58,035		\$171,926		\$82,919		\$390,687	

[9] Schedule 3-5.
[10] Schedule 3-6.
[11] Schedule 3-7.
[12] Schedule 3-8.
[13] Schedule 3-9.
[14] Schedule 3-10.
[15] Schedule 3-11.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
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Line No.	Item	TIMP Costs (s)	Transmission O&M Expense (t)	DIMP Costs (u)	Regulatory Fee (v)	Advertising (w)	R&D Expenses (x)	Interest on Customer Deposits (y)	Service Company Charges (z)	Customer Accts Expense (aa)
	Operating Revenues:									
1	Sales and transportation of gas									
2	Special Contract Revenues									
3	Other operating revenues									
4	Total operating revenues (L1 - L3)	0	0	0	0	0	0	0	0	0
5	Cost of gas									
6	Margin	0	0	0	0	0	0	0		
	Operating Expenses:									
7	Operating and maintenance	(3,516,449)	(\$239,552)	(\$2,016,161)	(3,520)	(476,668)	(285,000)	30,555	(2,225,257)	(43,234)
8	Depreciation									
9	General taxes									
10	State income tax (4%)	87,911	5,989	50,404	88	11,917	7,125	(764)	55,631	1,081
11	Federal income tax (35%)	719,993	49,048	412,809	721	97,598	58,354	(6,256)	455,621	8,852
12	Amortization of investment tax credits									
13	Amortization of EDIT									
14	Total operating expenses (Sum of L4 thru L10)	(2,708,545)	(184,515)	(1,552,948)	(2,711)	(367,153)	(219,521)	23,535	(1,714,005)	(33,301)
15	Interest on customer deposits									
16	Net operating income for return (L3 - L12+L11+L12)	<u>\$2,708,545</u>	<u>\$184,515</u>	<u>\$1,552,948</u>	<u>\$2,711</u>	<u>\$367,153</u>	<u>\$219,521</u>	<u>(\$23,535)</u>	<u>\$1,714,005</u>	<u>\$33,301</u>
	Revenue Requirement Effect	\$3,528,083	\$240,345	\$2,022,831	\$3,531	\$478,245	\$285,943	(\$30,657)	\$2,232,620	\$43,377

[16] Schedule 3-12.
[17] Schedule 3-13.
[18] Schedule 3-14.
[19] Schedule 3-15.
[20] Schedule 3-16.
[21] Schedule 3-17.
[22] Schedule 3-18.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
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Line No.	Item	Durham Incident (bb)	[25]	Lobbying Expense (cc)	[26]	CNG Tax Credit (dd)	[27]	Pensions & OPEB (ee)	[28]	Interest Synchronization (gg)	[29]	After Public Staff Adjustments (hh)	[30]
	Operating Revenues:												
1	Sales and transportation of gas											\$573,596,985	
2	Special Contract Revenues											0	
3	Other operating revenues											3,005,303	
4	Total operating revenues (L1 - L3)	0		0		0		0		0		576,602,288	
5	Cost of gas											218,647,096	
6	Margin									0		357,955,192	
	Operating Expenses:												
7	Operating and maintenance	(798,280)		(316,137)		(144,515)		(1,052,143)				131,944,796	
8	Depreciation											75,508,915	
9	General taxes											18,615,540	
10	State income tax (4%)	19,957		7,903		3,613		26,304		(65,412)		2,392,825	
11	Federal income tax (35%)	163,448		64,729		29,589		215,426		(535,726)		19,597,255	
12	Amortization of investment tax credits											-	
13	Amortization of EDIT											-	
14	Total operating expenses (Sum of L4 thru L10)	(614,875)		(243,505)		(111,313)		(810,413)		(601,138)		248,059,331	
15	Interest on customer deposits											-	
16	Net operating income for return (L3 - L12+L11+L12)	<u>\$614,875</u>		<u>\$243,505</u>		<u>\$111,313</u>		<u>\$810,413</u>		<u>\$601,138</u>		<u>\$109,895,862</u>	
	Revenue Requirement Effect	\$800,921		\$317,183		\$144,994		\$1,055,624		\$783,027			

[23] Schedule 3-19.

[24] Schedule 3-20.

[25] Schedule 3-21 - **CONFIDENTIAL**; per response to DR 121-04.

[26] Schedule 3-22.

[27] Schedule 3-23.

[28] Per Witness Perry

[29] Sum of columns (a) through (cc).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF PUBLIC STAFF PAYROLL ADJUSTMENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Company [1] (a)	Public Staff (b)	Public Staff Change [6] (c)
1	Union Employee Salaries as of 6/30/21 Update	\$15,676,476	\$15,676,476 [3]	\$0
2	2021 Union Progression Increases	-	- [3]	-
3	Union Merit Increase	-	- [3]	-
4	Non-Union Salaries as of 6/30/21 Update	23,434,888	23,434,888 [3]	-
5	Non-Union Merit Increase effective 6/30/21 Update	-	- [3]	-
6	PSNC Overtime Pay	4,550,145	4,550,145 [4]	-
7	Overtime Increase	-	- [5]	-
8	Total Regular PSNC Payroll	43,661,509	43,661,509	-
9	Percent of Payroll to O&M	72.30% [2]	72.30% [2]	-
10	Total O&M Portion of PSNC Payroll	31,567,271	31,567,271	-
11	SCANA Services Payroll Allocated to PSNC	266,193	266,193 [3]	-
12	Additional Headcount (O&M only) + Expected Headcount	443,789 [2]	40,344 [5]	(403,445)
13	Total Payroll Expense, Excluding Bonus & Incentive Pay	\$32,277,253	\$31,833,464	(403,445)
14	Payroll Tax Percent			7.65% [1]
15	Public Staff Adjustment to Payroll Taxes			(\$30,864)

[1] MFR Item 4, Workpaper 3-A, p. 2.

[2] MFR Item 4, Workpaper 3-A, p. 1.

[3] MFR Item 4, Workpaper 3-A, p. 2, updated to June 2021.

[4] Exhibit I, Schedule 3-1(a), Line 10.

[5] Recommended by Public Staff based on review of documentation.

[6] Column b minus Column a.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC
Docket No. G-5, Sub 632
ADJUSTMENT TO OTHER BENEFITS
For the Test Year Ended December 31, 2020

Line No.	Item	PSNC June Amount	[1]	Per Public Staff	[1]	Adjustment
	(a)	(b)		(c)		
	YTD Clearing Acct. Balances - Total Service Company:					
1.	401K (Acct. 1840603)	\$21,492,743		21,492,743		
2.	Long-Term Disability (Acct. 1840604 and 1840626)	3,091,575		3,091,575		
3.	Short-Term Disability (Acct. 1840616 and 1840635)	<u>2,794,308</u>		-	[2]	
4.	Total Other Benefits (Sum of L1 - L3)	27,378,626		24,584,318		
5.	Divided by Total Payroll (Test Year)	<u>343,830,341</u>		<u>343,830,341</u>		
6.	Equals Benefits to Total Payroll Percentage (L4/L5)	7.96%		7.15%		
7.	Multiplied by Total PSNC Payroll Expense Adjustment	<u>1,886,052</u>		1,054,015	[3]	
8.	Adjustment to Increase (Decrease) Other Benefits Expense (L6*L7)	<u>\$150,183</u>		<u>\$75,363</u>		<u>(\$74,820)</u>

[1] Unless otherwise noted, Company filing Item 4a.3F - Adjustment for Other Benefits - 2021 - June.

[2] Per Data Request response 106-01_Attachment Excel file.

[3] Company Employee Compensation Adjustment per Item 41a.3A - Public Staff Payroll Adjustment, Johnson Exhibit I, Schedule 3-1.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
**ADJUSTMENT TO ANNUAL INCENTIVE PLAN AND
LONG TERM INCENTIVE PLAN EXPENSE**
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
Annual Incentive Plan (AIP)		
1	DENC Executive AIP expense associated with earnings	\$957,094 1/
2	Percentage associated with earnings	100.00% 2/
3	Adjustment to remove AIP related to EPS outcomes - NC (-L1 x L2)	(957,094)
4	Executive AIP already removed in executive compensation adjustment	53,028 3/
5	Adjustment to AIP (L3 + L4)	(\$904,066)
Long Term Incentive Plan (LTI)		
6	LTI associated with earnings at target	\$1,454,378 4/
7	Percentage associated with earnings	100.00%
8	Adjustment to remove LTI associated with earnings - NC jurisdictional (-L6)	(1,454,378)
9	Executive LTI already removed in executive compensation adjustment	126,662 3/
10	Adjustment to LTI (L7 + L8)	(\$1,327,716)
11	Adjustment to incentive plan expense (L5 + L9)	(\$2,231,782)

1/ From Company Response to Public Staff Data Request No. 163, Item 4.

2/ NC S&W Allocation factor.

3/ Based on executive compensation adjustment.

4/ From Company Response to Public Staff Data Request No. 163, Item 5.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO PENSION AND OPEB
For The Test Year Ended December 31, 2020

Line No.	Item	Pension [1]	OPEB [1]	Total
1	Actual per book amounts annualized through June 30, 2021	(\$309,604)	\$922,582	
2	2021 Annualized PSNC OPEB expense to O&M per Company	293,023	1,372,099	
3	Public Staff Adjustment for Pension and OPEB to O&M Expense	(\$602,627)	(\$449,517)	(\$1,052,143)

[1] Per Company response to DR108 and Item 4a.3E.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO RATE CASE EXPENSE
For The Test Year Ended December 31, 2020

Line No.	Item	Per Company [1]	Actual Payments as of June 30, 2021 [2]	Difference	50% of Difference	Public Staff Amount [3]
		(a)	(b)	(c)	(d)	(e)
	Rate case expenses per Company					
	Cost of witnesses (list out)					
1	John Taylor	\$170,000	\$95,201	\$74,799	\$37,400	\$132,601
2	John Spanos	60,000	35,963	24,037	12,019	47,981
3	Jim Herdon	90,000	36,825	53,175	26,588	63,413
4	Jennifer Nelson	125,000	52,484	72,516	36,258	88,742
5	Anticipated PS Witness	100,000	900	99,100	49,550	50,450
6	Total Cost of Witnesses	545,000	221,373	323,627	161,814	383,186
7	Outside legal counsel	451,200	451,200	\$0	0	451,200
8	Misc. expenses (meals, mileage, printing)	13,396	13,396	0	0	13,396
9	Newspaper announcements	15,028	15,028	0	0	15,028
10	Rate case charges to amortize (Acct 1823484)	\$1,024,624	\$700,996	\$323,627	\$161,814	\$862,810
11	Amortization period in years					5
12	Annual amortization per Public Staff (L1 / L2)					172,562
13	Less: Annual amortization per Company					341,541
14	Public Staff adjustment to O&M expenses (L3 - L4)					(\$168,979)

[1] Per Company responses to DR12-2.

[2] Recommended by Public Staff.

[3] MFR Item 4a, Workpaper 3-J.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO SPONSORSHIPS AND DUES
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
1	HBA Dues	(\$1,055) [1]
2	Industry Association Dues	(56,789) [2]
3	Public Staff adjustment to sponsorships and dues (L1 + L2)	<u>(\$57,844)</u>

[1] Per review of G-1 Filing, Item 11.

[2] Per review of G-1 Filing, Item 13a.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO UNCOLLECTIBLES
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>NC Net Write-Offs</u>	<u>Gas Cost Deferrals</u>	<u>Total, net gas costs</u>	<u>Sales & Transportation Revenues</u>
1	Year Ended December 31, 2016	\$462,212	(\$106,190)	\$356,022	\$423,011,193
2	Year Ended December 31, 2017	901,383	(242,331)	659,052	470,248,194
3	Year Ended December 31, 2018	1,432,425	(424,879)	1,007,546	523,483,826
4	Year Ended December 31, 2019	1,185,819	(406,188)	779,632	539,254,916
5	Year Ended December 31, 2020	706,990	(45,662)	661,328	510,174,293
6	Total for the 5 year period (Sum of L1 - L5)	\$4,688,829	(\$1,225,250)	\$3,463,580	\$2,466,172,422
7	Number of years presented			5	5
8	Five-year average (L4 / L5)			\$692,716	\$493,234,484
9	Uncollectibles percentage per Public Staff (L6, Column (c) / L6, Column (d))				0.1404%
10	Pro Forma Revenues from sales and transportation of gas, net of gas costs				355,430,710
11	Uncollectibles per Public Staff (L9 x L10)				499,179
12	Uncollectibles per Company Update				670,539
13	Adjustment to uncollectibles (L11 - L12)				(\$171,360)

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO INFLATION EXPENSE
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
1	Non-adjusted O&M expenses per the Company	\$111,748,813 [1]
2	Less adjusted expenses per Company filing	96,657,626 [1]
3	Total expenses subject to inflation per Company	15,091,187
	Less: Additional Expenses adjusted elsewhere	
4	Transmission O&M Expense	(\$239,552) [2]
5	Legal Fees associated with Durham Incident	(798,280) [3]
6	BOD Expenses	(188,718) [4]
7	Remove lobbying/political expenses	(316,137) [6]
8	Remove Sponsorships and Dues	(57,844) [7]
9	Remove Executive Compensation	(872,854) [7]
10	Test Year Advertising Expenses	(657,150) [5]
11	Adjusted expenses not subject to inflation adjustment	(3,130,535)
12	Non-adjusted O&M expenses per the Public Staff (L3 + L10)	11,960,652
13	Inflation index	2.64% [5]
14	Inflation adjustment per Public Staff (L11 x L12)	315,761
15	Inflation adjustment per Company	398,407 [1]
16	Adjustment to non-adjusted O&M expenses increased for inflation (L13 - L14)	(\$82,646)

[1] G-1, Item 4a, Workpaper 3L

[2] Exhibit I, Schedule 3-11, Column c, Line 27.

[3] Per Company response to DR 14-1.

[4] Per Company response to DR15-1.

[5] Recommended by Public Staff.

[6] Exhibit I, Schedule 3-22.

[7] Per query of response to DR49-1.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NONUTILITY EXPENSE ADJUSTMENT
For The Test Year Ended December 31, 2020

Revised Johnson Exhibit I
Schedule 3-9

Line No.	Account No.	Resource Code	Dept Code	Description	Merchandising, Jobbing, and CNG [1] (a)	Nonutility Equity Investments [1] (b)	Total [4] (c)
Expenses subject to allocation:							
1	9200000			A&G Salaries & Incentives	\$872,854	\$1,274,293	
2	9210000	211		Office Supplies	9,062,560		
3	9210000	212		Copier Paper & Supplies	1,098		
4	8860000			Other Outside Services	377,944		
5	Various	439		Building Services	480,318		
6	9210000	501		A And G Rents	347,826		
7	9230000	501		Ico A & G Rent Eg	739,166		
8	9230000	528		Ico A And G Rents - Psnc	415,966		
9	9230000	526		Outside Services - Legal	2,711	2,711	
10	9240000			A And G Outside Svcs	4,547,280		
11	90370			Des Bill A And G Outside Svcs	497,845		
12	93020	misc		Property Insurance	353,626	250,421	
13	Various		810	Miscellaneous General Expenses	283,605	283,605	
14	Various		811	A And G Maint General Plant	939,850	939,850	
15	Various		813	Des Bill A&g Maintenance	177,917	177,917	
16				Subtotal (Sum of L1 thru L 20)	\$19,100,565	\$2,928,797	
17				Amounts previously allocated BTL	0	0	
18				Total expenses subject to allocation	\$19,100,565	\$2,928,797	
19				Allocation factors	2.083%	0.474%	
20				Adjustment per Public Staff (L18 x L19)	397,833	13,897	\$411,730
21				Adjustment per Company	19,221	3,111	22,332
22				Adjustment to increase the nonutility expense adjustment (L20 - L21)	\$378,612	\$10,786	\$389,398
Allocation Ratios:							
					Revenues [3]	Payroll [3]	Property [3] Average
				Utility	98.13%	98.97%	95.23% 97.443%
				Merchandise and Jobbing	1.44%	0.04%	4.77% 2.083%
				Other Non-Utility	0.43%	0.99%	0.00% 0.474%
				Total	100.00%	100.00%	100.00% 100.000%
Combined Merchandise and Jobbing and Other Non-Utility							2.56%

[1] MFR Filing, Item 4a.3N - Non Utility Expense Adjustment - 2021 - Confidential Excel file

[2] MFR Item 2. Item 02 - Trial Balance - 2021 Excel file.

[3] Item 4a.4B - Allocation to Nonutility - 2021 Excel file.

[4] Column (a) + Column (b) + Column(c).

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
ADJUSTMENT TO NEW TRANSMISSION PIPELINE COSTS
Test Year Ended December 31, 2020 - June 2021 Update

Line No.	Item (a)	Company Amount (b)	Public Staff Amount	Adjustment
1.	Transmission Pipeline Miles	38 [1]	38 [1]	
2.	Average Cost per Mile	\$21,052	\$14,748 [2]	
3.	Total Transmission Pipeline Cost to O&M	<u>\$799,976</u>	<u>\$560,424</u>	<u>(\$239,552)</u>

[1] Per Companys adjustment - Item 4a.3Z - New Transmission Pipeline Costs - 2021 - June

[2] Company Data Request Response 62-08_Supplemental

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO CHANGES FOR REGULATORY FEE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Adjusted Test Year Sales and Transportation Revenues	\$576,602,288 [1]
	Less:	
2	CIAC Tax Gross-up	183,127 [1]
3	Uncollectibles	499,179 [2]
4	Amount Subject to Regulatory Fee	575,919,982
5	Regulatory Fee Percentage	0.130% [3]
6	Regulatory Fee per Public Staff (L4 x L5)	748,696
7	Regulatory Fee per Company	745,176 [1]
8	Public Staff Adjustment to Regulatory Fee (L6 - L7)	(\$3,520)

[1] MFR, Item 4a, Workpaper 3-C.

[2] Exhibit 1, Schedule 3-9, Line 9.

[3] Per Commission Order on June 18, 2019, Docket No. M-100, Sub 142.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
RESEARCH & DEVELOPMENT COSTS
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Proposed Annual R&D O&M Expense	\$285,000 [1]
2	Public Staff ongoing level of R&D O&M Expense	0 [2]
3	Public Staff Adjustment to O&M Expenses (L2 - L1)	(\$285,000)

[1] Company filing. MFR Item 4a 3Y.

[2] Per Public Staff witness Patel.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
Customer Deposits and Interest
For The Test Year Ended December 31, 2020

Line		Customer	Interest
No.	Item	Deposits [1]	[1]
1	June 2020	(7,738,531)	50,566
2	July 2020	(7,661,593)	48,853
3	August 2020	(7,632,306)	32,354
4	September 2020	(7,596,662)	62,697
5	October 2020	(7,579,952)	25,511
6	November 2020	(7,468,637)	12,740
7	December 2020	(7,408,806)	96,397
8	January 2021	(7,249,873)	45,147
9	February 2021	(6,843,371)	40,417
10	March 2021	(7,229,877)	45,814
11	April 2021	(7,148,847)	42,783
12	May 2021	(7,067,351)	41,393
13	June 2021	(6,992,112)	42,508
14	Total sum of Line 1 through 13	(95,617,918)	587,180
15	Number of Months	13	13
16	13 Month Average (Line 14/ Line 15)	(7,355,224)	45,168
17	Average calculated per Company	(7,727,828)	42,817
18	Public Staff Adjustment to O&M Expenses (L16 - L17)	\$372,604	\$2,351
19	Adjustment required in Customer Deposits per PS		587,180 [2]
20	Adjustment required in Customer Deposits per Company		556,625
21	Difference (Line 19 - Line 20)		30,555

[1] MFR Item 4a, Workpaper 3-B, updated per Company.

[2] Per Line 14.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO SERVICE COMPANY CHARGES
For The Test Year Ended December 31, 2020

Line No.	Description (a)	Amount [1] (b)
1.	Service Company Charges 12- months ended June 30, 2021 (less bonuses)	\$44,062,193 [2]
2.	Company Amount Service Company Charges (less bonuses)	<u>46,553,646</u>
3.	Increase (Decrease) over Test Year	(2,491,453)
4.	Less: Proforma adjustment for Service Company Payroll	(266,196)
5.	Adjustment to Increase (Decrease) Service Company Charges	<u>(\$2,225,257)</u>

[1] Unless otherwise noted, per Company June Update Item 4a.3M - Service Company Charges - 2021 June Excel file.

[2] Per Data Request Response PS 116-01_Attachment - Updated Service Company

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CUSTOMER ACCOUNTS EXPENSE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Customer Accounts Expenses - Test Year	<u>\$12,065,885</u>
	Less: Amounts Considered Elsewhere:	
2	Service Company charges (excluding Acct 904)	9,536,248
3	Uncollectibles accounts (Acct 904)	775,812
4	Amount of Payroll Charged to Customer Accounts	524,451
5	Amount of Postage Charged to Customer Accounts	<u>1,665,182</u> [1]
6	Total	<u>12,501,693</u>
7	Total Subject to Growth Adjustment	(435,807)
8	Growth Factor	2.60%
9	Public Staff Adjustment	(11,315)
10	Company Adjustment	<u>31,919</u>
11	Adjustment required to Customer Accounts Expense	<u>(\$43,234)</u>

[1] Per Company response to DR 112-1.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO LOBBYING EXPENSE
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount (a)</u>
1	Internal Lobbying Costs to be removed per Public Staff	\$316,137 [1]
2	Lobbying percentage	100% [2]
3	Adjustment to remove lobbying expenses from department (L5 x L6)	316,137
4	Total adjustment to remove lobbying expenses (L7 + L10)	<u>(\$316,137)</u>

[1] Per review of Company response to DR12.

[2] Recommended by Public Staff

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO CNG TAX CREDIT
For The Test Year Ended December 31, 2020

Line No.	Item (a)	Amount [1] (b)
1	2020 CNG Tax Credit	(\$185,824)
2	Percentage allocated O&M	77.77%
3	Public Staff Adjustment to CNG Tax Credit	<u>(\$144,515)</u>

[1] MFR Item 4a, Workpaper 3-O, per Company.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
INTEREST SYNCHRONIZATION ADJUSTMENT
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
1	Interest expense assigned to rate base per Company	<u>\$33,556,364</u> [1]
2	Interest expense assigned to rate base per Public Staff	<u>36,172,853</u> [2]
3	Difference in interest expense tax deduction (L2 - L1)	<u>\$2,616,489</u>
4	Adjustment to state income taxes (L3 x 4%)	<u>(\$65,412)</u>
5	Adjustment to federal income taxes (L3 - L4 x 35%)	<u>(\$535,726)</u>
6	Total adjustment to income taxes	<u>(\$601,138)</u>

[1] Spaulding Exhibit 6, Page 2.

[2] Schedule 4, Column (e), Line 1 + Line 2.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
RETURN ON EQUITY AND ORIGINAL COST RATE BASE
For The Test Year Ended December 31, 2020

Line No.	Item	Capitalization Ratios (a)	Original Cost Rate Base (b)	Before Recommended Increase			Rate Base	After Recommended Increase		
				Embedded Cost/Return % (c)	Weighted Cost/Return % (d)	Net Operating Income (e)		Embedded Cost/Return % (f)	Weighted Cost/Return % (g)	Net Operating Income (h)
1	Long term debt	47.71%	\$811,544,778 [2]	4.45% [1]	2.12% [5]	\$36,113,743 [7]	\$811,956,978	4.45%	2.12% [10]	\$36,132,086 [12]
2	Short term debt	1.39%	23,643,832 [2]	0.25% [1]	0.00% [5]	59,110 [7]	23,655,842	0.25%	0.00% [10]	\$59,140 [12]
3	Common equity	50.90%	865,806,522 [2]	8.51% [4]	4.33% [5]	73,723,009 [8]	866,246,283	9.48%	4.83% [10]	\$82,120,148 [12]
4	Totals	100.00%	\$1,700,995,132 [3]		6.45% [6]	\$109,895,862 [9]	\$1,701,859,103		6.95% [11]	\$118,311,374 [13]

- [1] Per Public Staff Witness.
[2] Column (a) x Column (b), Line 4.
[3] Schedule 2.
[4] Column (e) / Column (b).
[5] Column (a) x Column (c).
[6] Column (e), Line 4 / Column (b), Line 4.
[7] Column (b) x Column (c).

- [8] Column (e), Line 4 - Line 1 - Line 2.
[9] Schedule 3.
[10] Column (a) x Column (f).
[11] Column (h), Line 4 / Column (b), Line 4.
[12] Column (b) x Column (f).
[13] Sum of Line 1 thru L3.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF INCREASE (DECREASE) IN
REVENUE REQUIREMENT
For The Test Year Ended December 31, 2020

Line No.	Item	Debt		Equity (c)	Total (d)
		Long Term (a)	Short Term (b)		
1	Required net operating income	\$36,132,086 [1]	\$59,140 [1]	\$82,120,148 [1]	\$118,311,374
2	Net operating income before proposed increase	<u>36,113,743 [2]</u>	<u>59,110 [2]</u>	<u>73,723,009 [2]</u>	<u>109,895,862</u>
3	Additional net operating income requirement (L1 - L2)	18,343	30	8,397,139	8,415,512
4	Retention factor	<u>0.996703 [3]</u>	<u>0.996703 [3]</u>	<u>0.7677101 [3]</u>	
5	Additional gross revenue requirement (L3 / L4)	<u>\$18,404</u>	<u>\$30</u>	<u>\$10,937,904</u>	<u>\$10,956,338</u>

[1] Schedule 4, Column (h).

[2] Schedule 4, Column (e).

[3] Schedule 5 (a), Column (d), Line 13.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF GROSS REVENUE EFFECT FACTORS
For The Test Year Ended December 31, 2020

Line No.	Item	Capital Structure (a)	Cost Rates (b)	Retention Factors (c)	Gross Revenue Effect (d)	Composite Tax Rate (e)	Net of Tax Overall Rate of Return (f)
Rate Base Factor:							
1	Long-term debt	47.71%	4.45%	0.9967026	0.02130119	0.77025	1.64%
2	Short-term debt	1.39%	0.25%	0.9967026	0.00003486	0.77025	0.00%
3	Common equity	50.90%	9.48%	0.7677101	0.06285341	1.00000	4.83%
4	Total (Sum of L1 thru L3)	<u>100.00%</u>			<u>0.08418946</u>		<u>6.47%</u>
Net Income Factor:							
5	Total revenue				1.0000000		
6	Uncollectibles				<u>0.0020000</u>		
7	Balance (L5 - L6)				<u>0.9980000</u>		
8	Regulatory fee (L7 x current regulatory fee rate)				<u>0.0012974</u>		
9	Balance (L7 - L8)				<u>0.9967026</u>		
10	Less: State income tax (L9 x 2.5%)				<u>0.0249176</u>		
11	Balance (L9 - L10)				<u>0.9717850</u>		
12	Less: Federal income tax (L11 x 21%)				<u>0.2040749</u>		
13	Gross up factor (L11 - L12)				<u>0.7677101</u>		

Public Service Company of North Carolina
Docket No. G-5, Sub 632
**RECONCILIATION OF GROSS REVENUE INCREASE REQUESTED BY THE COMPANY TO
THE PUBLIC STAFF AMOUNT**
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Increase in revenue requirement requested by the Company due to June Update	\$53,145,455
2	Company Filed June Update	(3,480,735)
3	Increase in revenue requirement requested by the Company due to June Update	\$49,664,720
	Public Staff Adjustments:	
4	Change in equity ratio from 53.75% to 50.90%	(6,010,797)
5	Change in cost of long-term debt from 4.48% to 4.45%	(244,634)
6	Change in cost of short-term debt from 0.25% to 0.25%	0
7	Change in return on equity from 10.25% to 9.48%	(8,696,866)
8	Change in retention factor - uncollectibles and regulatory fee changes	(19,901)
9	Plant in Service Updates and Related Items at June 30, 2021	21,316
10	Working Capital Updates at June 30, 2021	(37,806)
11	Update gas in storage through June 2021	(209,466)
12	Update materials and supplies through June 2021	159,989
13	Adjust working capital for lead lag to reflect Public Staff adjustments	103,377
14	Adjustment to end of period revenue - weather, growth, and commodity costs	(205,215)
15	Adjustment to other operating revenues	(2,292,218)
16	Special Contract - remove PIS associated with facilities	(494,298)
17	Payroll and Related Expenses	(545,110)
18	Bonus accruals updated to actuals June 30, 2021	(2,410,461)
19	Employee Benefits Percentage - updated through June 30, 2021	(75,068)
20	Board Expenses	(94,671)
21	Executive Compensation Adjustment	(437,871)
22	Removed Severance associated with retirements	(401,899)
23	Nonutility Adjustment - O&M expense	(390,687)
24	Adjustment to Pension and OPEB	(1,055,624)
25	Inflation Adjustment - removed certain expenses and updated rate to 2.2%	(82,919)
26	Rate Case Expenses - updated through June 30, 2021 w/ 5 yr amortization	(169,538)
27	Adjustment to Sponsorships and Dues	(58,035)
28	Uncollectibles - average 5 year provision	(171,926)
29	Regulatory Fee @ 0.13%	(3,531)
30	Adjustment to remove transmission O&M expense payroll costs	(240,345)
31	TIMP Costs - updated through June 30, 2021 w/ 5 yr amortization	(3,419,405)
32	DIMP Costs - updated through June 30, 2021 w/ 5 yr amortization	(2,014,798)
33	R&D O&M Expenses	(285,943)
34	Advertising - remove promotional, image, & competitive	(478,245)
35	Update Interest on Customer Deposits through June 2021	30,657
36	Service Company Charges - 12 months ended June 30, 2021	(2,232,620)
37	Customer Accounts Expense	(43,377)
38	Adjustment for Durham Incident	(800,921)
39	Adjustment to remove lobbying expenses	(317,183)
40	Adjustment to remove CNG Tax Credit	(144,515)
41	Adjust cash working capital for revenue impact of Public Staff adjustments	(369,174)
42	Rounding	(6,727)
43	Public Staff Adjustments	(34,146,456)
44	Recommended Change in Margin	\$15,518,264
45	Fixed Gas Cost Adjustment	(23,325,384)
46	LAUF Rate Change	433,225
47	Total Gas Cost-Related Change in Revenue Requirement	(22,892,159)
48	Recommended Change in Revenue Requirement per Public Staff	(\$7,373,895)
	EDIT Rider impacts on Revenue Requirement:	
49	Annual Federal Unprotected EDIT Rider, 5 year flow back	(\$3,759,667)
50	Annual State EDIT Rider, 2 year flow back	(2,560,775)
51	Deferred Over-Collected Revenues, 1 year flow back	(18,690,999) [1]
52	Annual EDIT Rider Impact (Sum of Lines 49 - 51)	(\$25,011,440)
53	Change in Revenue Requirement for Year 1, including EDIT Rider Impact [2]	(\$32,385,336)
54	Change in Revenue Requirement for Year 2, including EDIT Rider Impact [2]	(\$13,694,337)
55	Change in Revenue Requirement for Years 3-5, including EDIT Rider Impact [2]	(\$11,133,562)
56	Change in Revenue Requirement for Year 6, including EDIT Rider Impact [2]	(\$7,373,895)

[1] Per Data Request Responses to DR 59 and Item 4a11B - EDIT - 2021 - June Excel file.

[2] Year 1 = Nov 1, 2021 thru Oct 31, 2022

Year 2 = Nov 1, 2022 thru Oct 31, 2023

Year 3 = Nov 1, 2023 thru Oct 31, 2024

Year 4 = Nov 1, 2024 thru Oct 31, 2025

Year 5 = Nov 1, 2025 thru Oct 31, 2026

Year 4 = Nov 1, 2026 thru Oct 31, 2027

Public Service Company of North Carolina
Docket No. G-5, Sub 632
SUPPORT FOR RECONCILIATION SCHEDULE
For The Test Year Ended December 31, 2020

Johnson Exhibit I
Schedule 1-1

Line No.	<u>Item</u>	<u>Amount</u>
<u>Plant in Service Updates and Related Items at June 30, 2021</u>		
1	Rate base	(\$83,831) [1]
2	Income statement	105,147 [2]
3	Total (L1 + L2)	<u>\$21,316</u>
 <u>Nonutility Adjustment</u>		
4	Rate base	\$0 [1]
5	Income statement	(390,687) [2]
6	Total (L4 + L5)	<u>(\$390,687)</u>
 <u>Special Contract Adjustment</u>		
4	Rate base	(\$209,905) [1]
5	Income statement	(284,393) [2]
6	Total (L4 + L5)	<u>(\$494,298)</u>
[1]	Schedule 2.	
[2]	Schedule 3.	

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Public Service Company of North Carolina
Docket No. G-5, Sub 632
STATEMENT OF NET OPERATING INCOME FOR RETURN, RATE BASE AND OVERALL RETURN
For The Test Year Ended December 31, 2020

Line No.	Item	Per Company (a)	Public Staff Adjustments (b)	After Public Staff Adjustments (c)	Rate Increase (Decrease) (e)	After Rate Increase (Decrease) (f)
NET OPERATING INCOME FOR RETURN						
Operating Revenues:						
1	Sales and transportation of gas	\$573,392,181	\$204,804	\$573,596,985	(\$7,373,895)	\$566,223,090
2	Other operating revenues	720,644	2,284,659	3,005,303		3,005,303
3	Operating revenues, excl special contracts	574,112,825	2,489,463	576,602,288	(7,373,895)	569,228,393
4	Special Contract Revenues	0	0	0		0
5	Total operating revenues	574,112,825	2,489,463	576,602,288	(7,373,895)	569,228,393
6	Cost of gas	218,682,115	(22,816,673)	195,865,442		195,865,442
7	Margin	355,430,710	25,306,136	380,736,846	(7,373,895)	373,362,951
Operating Expenses:						
8	Operating and maintenance	147,542,523	(15,481,402)	132,061,121	(24,315)	\$132,036,807
9	Depreciation	80,002,675	73,369	80,076,044		80,076,044
10	General taxes	19,178,161	(562,622)	18,615,540		18,615,540
11	State income tax (4%)	1,878,775	966,908	2,845,683	(183,513)	2,662,170
12	Federal income tax (35%)	15,387,164	7,918,989	23,306,153	(1,502,971)	21,803,182
13	Amortization of investment tax credits	0	0	0		0
14	Amortization of EDIT	0	0	0		0
15	Total operating expenses	263,989,299	(7,084,758)	256,904,541	(1,710,799)	255,193,742
16	Interest on customer deposits	0	0	0		0
17	Net operating income for return	\$91,441,411	\$32,390,894	\$123,832,305	(\$5,663,096)	\$118,169,208
RATE BASE						
19	Plant in service	\$2,985,748,940	(\$7,714,824)	\$2,978,034,116	\$0	\$2,978,034,116
20	Accumulated depreciation	(917,074,360)	3,021,125	(914,053,235)	0	(914,053,235)
21	Net plant in service	2,068,674,580	(4,693,699)	2,063,980,881	0	2,063,980,881
22	Working Capital - Other	(18,904,483)	(1,036,748)	(19,941,231)	0	(19,941,231)
23	Working Capital - Lead Lag	11,961,442	1,227,905	13,189,347	(424,763)	12,764,584
24	Deferred Income Taxes	(358,194,714)	1,204,713	(356,990,001)	0	(356,990,001)
25	Original cost rate base	\$1,703,536,825	(\$3,297,829)	\$1,700,238,996	(\$424,763)	\$1,699,814,233
26	Overall Rate of Return on Rate Base	5.37%		7.28%		6.95%

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ORIGINAL COST RATE BASE
For The Test Year Ended December 31, 2020

Line No.	Item	Under Present Rates			After Public Staff Recommended Increase			
		Company Adjusted	Public Staff	After	Public Staff	After		
		Per Company	Adjustments	Public Staff	Adjustments	Public Staff		
		[1]	[2]	Adjustments	[3]	Adjustments	[4]	Adjustments
		(a)	(b)	(c)	(d)	(e)		
1	Plant in service	\$2,985,748,940	(7,714,824)	\$2,978,034,116		\$2,978,034,116		
2	Accumulated depreciation	(917,074,360)	3,021,125	(914,053,235)		(914,053,235)		
3	Net plant in service (Sum of L1 thru L3)	2,068,674,580	(4,693,699)	2,063,980,881	0	2,063,980,881		
4	Working Capital - Other	(18,904,483)	(1,036,748)	(19,941,231)		(19,941,231)		
5	Working Capital - Lead Lag	11,961,442	1,227,905	13,189,347	(\$424,763)	\$12,764,584		
6	Deferred Income Taxes	(358,194,714)	1,204,713	(356,990,001)		(356,990,001)		
7	Original cost rate base (Sum of L4 thru L8)	\$1,703,536,826	(\$3,297,829)	\$1,700,238,996	(\$424,763)	\$1,699,814,233		

[1] Spaulding Exhibit 6, Column (3).

[2] Schedule 2(a).

[3] Column (a) plus Column (b).

[4] Schedule 2-4, Column (k), Line 50.

[5] Column (c) plus Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENTS TO RATE BASE
For The Test Year Ended December 31, 2020

Johnson Exhibit I
Schedule 2(a)

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Exp 26 2021

Line No.	Item	Update PIS & Acc Dep June 30, 2021 [1] (a)	Update Gas In Storage June 30, 2021 [2] (b)	Update Material & Supplies June 30, 2021 [3] (c)	Update Nonutility June 30, 2021 [4] (d)	Special Contracts [5] (e)	ADIT Update [7] (g)	Adjust Cash Working Capital [8] (h)	Adjust WC for Lead Lag [9] (i)	Total Rate Base Adjustments [10] (j)
1	Plant in service	\$0			\$0	(\$7,714,824)				(7,714,824)
2	Accumulated depreciation	(995,742)			-	4,016,867				3,021,125
3	Net plant in service (Sum of L1 thru L2)	(995,742)	-	-	-	(3,697,957)	-	-	-	(4,693,699)
4	Working Capital - Other		(\$2,488,035)	\$1,900,350				(\$449,063)		(1,036,748)
5	Working Capital - Lead Lag								1,227,905	1,227,905
6	Deferred Income Taxes					1,204,713				1,204,713
7	Original cost rate base (Sum of L3 thru L6)	(995,742)	(2,488,035)	1,900,350	-	(2,493,244)	-	(449,063)	1,227,905	(3,297,829)
8	Revenue requirement impact	(\$83,831)	(\$209,466)	\$159,989	\$0	(\$209,905)	\$0	(\$37,806)	\$103,377	(\$277,642)

[1] Schedule 2-1.

[2] Schedule 2-2, Column (d), Line 3.

[3] Schedule 2-2, Column (d), Line 2.

[4] Schedule 2-1(d), Line 31.

[5] Per Company response to accounting DR3-3,

[6] Schedule 2-2, Column (e), Line 17.

[7] Per Company Response to DR46-3, updated to June 2021.

[8] Schedule 2-2, Column (d), Line 17.

[9] Schedule 2-3, Column (g), Line 22.

[10] Sum of Columns a through i.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
SUPPORT FOR UPDATED PLANT IN SERVICE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
<u>Plant in Service:</u>		
1	North Carolina plant in service at June 30, 2021	\$2,991,419,640 [1]
2	Less adjusted plant in service per Company	<u>2,991,419,640</u> [2]
3	Public Staff's adjustment to plant in service (L1 - L2)	<u>\$0</u>
<u>Accumulated Depreciation:</u>		
4	North Carolina accumulated depreciation at June 30, 2021	(\$912,327,768) [3]
	End of period depreciation adjustment on June 30, 2021	
5	plant at Company proposed rates	<u>(5,742,334)</u>
6	Total accumulated depreciation at June 30, 2021 (L4 + L5)	(918,070,102)
7	Less accumulated depreciation per Company	<u>(917,074,360)</u> [2]
8	Public Staff's adjustment to accumulated depreciation (L6 - L7)	<u>(995,742)</u>
<u>Depreciation Expense:</u>		
	<i>PSNC Direct Depreciation - Annualized as of June 30, 2021</i>	
9	Per Public Staff	76,781,166 [4]
10	Per Company	<u>\$76,424,343</u> [5]
11	End of period depreciation adjustment - PSNC direct plant	<u>\$356,823</u>
	<i>DES Services Allocated Depreciation - Annualized as of June 30, 2021</i>	
12	Per Public Staff	<u>\$4,384,816</u> [6]
13	Per Company	<u>\$4,384,816</u> [7]
14	End of period depreciation adjustment - DES allocated plant	<u>\$0</u>
	<i>Total Depreciation Expense - Annualized as of June 30, 2021</i>	
15	Per Public Staff	\$81,165,981
16	Per Company	<u>\$80,809,159</u> [8]
17	Public Staff's adjustment to depreciation expense (L12 - L13)	<u>\$356,823</u>
<u>Property Taxes</u>		
18	Plant in Service at June 30, 2021	\$2,991,419,640 [1]
19	North Carolina tax rate	<u>\$0.00399</u> [9]
20	Adjustment to property taxes for additions (L18 x L19 x L20)	\$11,940,251
21	Property Tax for additions per Company Application	<u>12,192,274</u> [10]
22	Public Staff's adjustment to property taxes (L21 - L22)	<u>(\$252,023)</u>

[1] Exhibit I, Schedule 2-1(a), Column (c), Line 84.

[2] Spaulding Exhibit 6, Page 1, "After Adjustments" column.

[3] Exhibit I, Schedule 2-1(b), Line 83.

[4] Exhibit I, Schedule 2-1(a), Column (e), Line 4.

[5] Spaulding Exhibit 6, Page 1, "After Adjustments" column minus end of period depreciation for Scana Services, Workpaper 4D, p. 1.

[6] Exhibit I, Schedule 2-1(e), Column (e), Line 16.

[7] Item 4, Workpaper 4E, p.1.

[8] Spaulding Exhibit 6, P.1, "After Adjustments" column.

[9] MFR, Item 4, Workpaper 5-A - 2021 - June, Line 3.

[10] MFR, Item 4, Workpaper 5-A - 2021 - June, Line 8.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
PLANT IN SERVICE
For The Test Year Ended December 31, 2020

Johnson Exhibit I
Schedule 2-1(a)

Line No.	Item	PSNC Direct Per Books (a)	Additions Retirements Transfers (b)	Total PSNC Plant 6/30/2021 (c)	Proposed Depreciation Rates (e)	Provision for Depreciation @ Proposed Rates (e)	Amount
INTANGIBLE PLANT							
1	4020 Gas franchises and consents	\$2,913		\$2,913	Various	105	\$2,679
2	4021 Franchises FPC - Non-Depr	196,308		196,308	0	0	0
3	4030 Misc. Intangible plant	137,003		137,003	2.50%	3,425	84,940
4	4032 Misc. Intangible Midland Stat	166,317		166,317	3.20%	5,322	51,795
	4033 - Misc Int Cardinal-Chapel Hill	0		-	0.00%	0	51,795
	4034 - Misc Intangible Software	11,267,647	(427,932)	10,839,716	20.67%	2,240,569	51,795
5	Total intangible plant (Sum of L1 thru L4)	11,770,188	(427,932)	11,342,256		2,249,421	243,005
LOCAL STORAGE PLANT							
6	4600 Land and land rights - gas	819,329		819,329	0.00%	0	0
7	4610 Structures & improvements	7,635,243		7,635,243	4.80%	366,492	2,487,256
8	4620 Gas holders - gas	6,783,599		6,783,599	1.00%	67,836	6,069,048
9	4630 Purification equipment - gas	3,154,850		3,154,850	3.84%	121,146	877,344
10	4631 Liquefaction equipment - gas	2,401,000		2,401,000	2.75%	66,027	1,266,524
11	4632 Vaporizing equipment - gas	4,430,948		4,430,948	2.06%	91,278	3,558,833
12	4633 Compressor equipment - gas	3,480,276		3,480,276	6.03%	209,861	1,811,693
13	4634 Mass. & req. Equipment - gas	107,999		107,999	0.56%	605	101,890
14	4635 Other equipment - gas	447,644		447,644	1.74%	7,789	327,785
15	Total local storage plant (Sum of L6 thru L14)	29,260,887	0	29,260,887		931,033	16,500,361
TRANSMISSION PLANT							
16	4652 Gas transmission land rights	35,805,168	36,700,031	72,505,198	1.44%	1,044,075	1,663,492
17	4653 Gas land - compressor stations	801,955		801,955	0.00%	0	0
18	4654 Gas land - take-off station	623,633		623,633	0.00%	0	0
19	4655 Gas land - M & R station	513,444	39,836	553,280	0.00%	0	0
20	4656 Gas land - regulating station	897,539		897,539	0.00%	0	0
21	4657 Gas land - main line station	0		0	0.00%	0	0
22	4658 Gas land - farm tap	7,457		7,457	0.00%	0	0
23	4659 Gas land - transmission main	457,898		457,898	0.00%	0	0
24	4663 Stru & Imp gas - compress stat	6,628,219	11,109	6,639,327	3.29%	218,434	135,776
25	4664 Stru & Imp gas - take-off st	1,679,792		1,679,792	3.24%	54,425	111,235
26	4665 Stru & Imp gas - M & R stat	311,410	2	311,412	1.24%	3,862	(232,894)
27	4666 Stru & Imp gas - reg station	129,346		129,346	3.89%	5,032	8,015
28	4667 Stru & Imp gas - main line	0		0	0.00%	0	(408)
29	4668 Stru & Imp gas - farm taps	0		0	0.00%	0	20
30	4670 Transmission mains gas	546,381,944	116,048,147	662,430,090	1.69%	11,195,069	36,934,155
31	4680 Compressor station equip gas	179,756,724		179,756,724	3.01%	5,410,677	4,964,511
32	4694 Take-off station equip gas	25,175,365	507,381	25,682,746	4.32%	1,109,495	2,015,849
33	4695 M & R station equip gas	17,134,634	634,830	17,769,464	2.95%	524,199	1,629,248
34	4696 Regulating station equip gas	7,584,301	242,870	7,827,171	3.51%	274,734	1,130,492
35	4697 Main line industrial equip gas	66,591		66,591	4.68%	3,116	(222,216)
36	4698 Farm tap equipment gas	8,581,565	45,230	8,726,795	3.74%	326,382	1,741,035
37	4700 Communication Eq gas trans	1,288,899		1,288,899	5.42%	69,858	350,966
38	Total transmission plant (Sum of L16 thru L37)	833,925,878	154,229,436	988,155,313		20,239,357	50,229,365
DISTRIBUTION PLANT							
39	4741 Gas distribution land owned	9,030,292		9,030,292	0.00%	0	0
40	4742 Gas distribution land rights	8,033,478	25,702	8,059,180	1.43%	115,246	106,378
41	4750 Gas distributions structures & improvements	40,609,684	78,796	40,688,480	2.77%	1,127,071	9,472,460
42	4751 Gas distributions structures & improvements -OTI	2,563,511		2,563,511	2.79%	71,522	169,651
43	4761 Gas plastic distrib main	591,163,523	11,684,939	602,848,462	2.04%	12,298,109	148,756,533
44	4762 Gas cast iron distrib main	0		0	0.00%	0	0
45	4763 Gas steel distribution main	493,568,488	22,875,265	516,443,753	1.52%	7,849,945	141,482,758
46	4781 District regulating equip gas	21,528,560	383,081	21,911,640	3.41%	747,187	8,436,740
47	4801 Gas services - PlasticPSNC	440,682,980	13,114,343	453,797,324	4.74%	21,509,993	162,169,268
48	4802 Gas services - SteelPSNC	25,165,135	(124,498)	25,040,636	6.91%	1,730,308	29,200,883
49	4810 Gas meters distribution	82,067,607	1,889,614	83,957,221	2.16%	1,813,476	22,589,076
50	4811 ERT/TopPSNC	38,590,351	555,588	39,145,939	4.38%	1,714,592	18,521,506
51	4820 Gas meter installationsPSNC	41,990,129	521,018	42,511,148	1.81%	769,452	13,886,753
52	4850 Industrial M&R equip - gasPSNC	19,942,798	281,635	20,224,433	3.65%	738,192	6,421,666
53	4860 Other prop. on cust. Premises - gas	0	0	0	0.00%	0	0
54	4870 Other equipment	7,189,573	(16,342)	7,173,230	6.68%	479,172	942,178
55	Total distribution plant (Sum of L39 thru L54)	1,822,126,108	51,269,142	1,873,395,250		50,964,264	562,155,851
GENERAL PLANT							
56	4891 Gas general land owned	233,440		233,440	0.00%	0	0
57	4900 Structures & improvements - gas	7,643,309		7,643,309	2.43%	185,732	1,744,524
58	4903 Gas energy equipment	0		0	0.00%	0	0
59	4911 Office furniture & equipment - gas	5,575,135	(1,262,791)	4,312,344	4.52%	194,918	3,030,788
60	4912 Info sys (EDP) equip. gas	0		-	0.00%	0	0
61	4914 PSNC software - 5 year	0		0	0.00%	0	0
62	4915 Vintage computer equipment	1,985,522	(445,982)	1,539,540	-	307,908	(258,106)
63	4916 Vintage remote meter reading	5,586,788	150,649	5,737,437	10.00%	573,744	877,823
64	4917 PSNC software - 7 year	0		-	0.00%	0	0
65	4918 - PSNC software Eff Nov 1 06	0		-	0.00%	0	2,286,116
66	4921 Automobiles, gas	32,029		32,029	10.00%	3,203	146,563
67	4924 Trucks	36,128,328	1,582,254	37,710,583	5.93%	2,236,238	995,581
68	4927 Trailers, gas	1,889,368	36,224	1,925,593	2.16%	41,593	523,931
69	4930 Stores equipment, gas	153,223	(13,547)	139,676	5.00%	6,984	231,110
70	4940 Tools, Shop & Garage eq - gas	0		-	0.00%	0	105,027
71	4945 CNG refueling stations - gas	123,478		123,478	0.00%	0	210,217
72	4946 Nonspec tools/shop/garage - gas	2,785,759	(59,433)	2,726,326	5.00%	136,316	1,309,635
73	4947 CNG Refueling - New Additions	6,982,442		6,982,442	5.89%	411,266	764,399
74	4950 Laboratory equipment - gas	0		0	0.00%	0	(536)
75	4960 Power operated equipment - gas	9,264,376	1,946,269	11,210,646	4.13%	463,000	3,323,736
76	4961 Nonspecific vintage POE - gas	845,758	(27,472)	818,287	16.10%	131,744	(26,699)
77	4970 Communication equipment - gas	7,133,111	757,453	7,890,564	6.87%	526,301	2,328,781
78	4971 Radio towers - gas	148,057		148,057	10.00%	14,806	201,011
79	4980 Miscellaneous equipment - gas	71,482	(5,804)	65,678	5.00%	3,284	(246,603)
80	4981 Energy Audit Equipment	26,505		26,505	5.00%	1,325	476
81	Total general plant (Sum of L56 thru L80)	86,608,111	2,657,822	89,265,933		5,238,361	17,546,753
81	Total plant in service per Public Staff	\$2,783,691,172	\$207,728,467	\$2,991,419,640		\$79,622,437	\$646,675,335
	Less: Per books depreciation chrgd to clearing					(2,708,592)	
	Less: EOP depreciation adjust chrgd to clearing					(174,169)	
	Add: EOP depreciation adjust chrgd expense					135,295	
82	Less: Amounts allocated to nonutility operations			(5,670,659)		(93,805)	
84	Public Staff Amounts, net of nonutility allocation			\$2,985,748,981		\$76,761,166	

[1] Per Company June 30, 2021 updates.

[2] Sum of Columns (a) and (b).

[3] Per Depreciation Study.

[4] Column (c) times Column (d).

[5] MFR, Item 4, Workpaper 4C, p. 1.

Clearing Depreciation	Transportation	Stores	Power Op Eq	Total
Annual Depreciation on EOP	\$2,281,033	\$6,984	\$594,743.82	\$2,882,761
Depreciation As Booked	2,182,655	6,763	519,174	2,708,592
Additional Depreciation on EOP	\$98,378	\$221	\$75,570	\$174,169
% to Clearing and Charged to Expenses	77.7703% [5]	6.4365% [5]	77.7703% [5]	
Portion to EOP Expense	\$76,510	\$14	\$58,771	\$135,295

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ACCUMULATED DEPRECIATION
For The Test Year Ended December 31, 2020

No.	Item	Amount	[1]
INTANGIBLE PLANT			
1	4020 Gas franchises and consents	\$2,568	
2	4021 Franchises FPC - Non-Depr	0	
3	4030 Misc. Intangible plant	103,778	
	4031 Acq Adj Non-Depr	26,710,077	
4	4032 Misc. Intangible Midland Stat (Future Use)	81,067	
5	4033 - Misc Int Cardinal-Chapl Hill	0	
6	4034 - Misc Intangible Software	6,939,729	
7	Total intangible plant (Sum of L1 thru L6)	33,837,218	
LOCAL STORAGE PLANT			
8	4600 Land and land rights - gas	0	
9	4610 Structures & improvements	2,744,682	
10	4620 Gas holders - gas	6,522,195	
11	4630 Purification equipment - gas	1,579,455	
12	4631 Liquefaction equipment - gas	1,593,660	
13	4632 Vaporizing equipment - gas	3,338,738	
14	4633 Compressor equipment - gas	570,378	
15	4634 Meas. & reg. Equipment - gas	105,752	
16	4635 Other equipment - gas	360,478	
17	Total local storage plant (Sum of L8 thru L16)	16,815,337	
TRANSMISSION PLANT			
16	4652 Gas transmission land rights	3,915,195	
17	4653 Gas land - compressor stations	0	
18	4654 Gas land - take-off station	0	
19	4655 Gas land - M & R station	0	
20	4656 Gas land - regulating station	0	
21	4657 Gas land - main line station	0	
22	4658 Gas land - farm tap	0	
23	4659 Gas land - transmission main	0	
24	4663 Stru & Impr gas - compress stat	1,080,971	
25	4664 Stru & Impr gas - take-off st	308,136	
26	4665 Stru & Impr gas - M & R stat	240,745	
27	4666 Stru & Impr gas - reg station	32,407	
28	4667 Stru & Impr gas - main line	0	
29	4668 Stru & Impr gas - farm taps	0	
30	4670 Transmission mains gas	61,850,488	
31	4680 Compressor station equip gas	24,115,509	
32	4694 Take-off station equip gas	5,501,464	
33	4695 M & R station equip gas	2,977,269	
34	4696 Regulating station equip gas	1,963,053	
35	4697 Main line industrial equip gas	234,232	
36	4698 Farm tap equipment gas	2,720,429	
37	4700 Communication Eq gas trans	777,223	
38	Total transmission plant (Sum of L16 thru L37)	105,717,120	
DISTRIBUTION PLANT			
39	4741 Gas distribution land owned	0	
40	4742 Gas distribution land rights	344,318	
41	4750 Gas distributions structures & improvements	14,275,421	
42	4751 Structures & Equip OTHER	433,518	
43	4761 Gas plastic distrib main	207,681,573	
44	4762 Gas cast iron distrib main	0	
45	4763 Gas steel distribution main	180,985,963	
46	4781 District regulating equip gas	12,201,799	
47	4801 Gas services - PlasticPSNC	216,769,680	
48	4802 Gas services - SteelPSNC	19,338,104	
49	4810 Gas meters distribution	28,291,659	
50	4811 ERTforPSNC	29,656,532	
51	4820 Gas meter installationsPSNC	16,931,449	
52	4850 Industrial M&R equip - gasPSNC	8,916,192	
53	4860 Other prop. on cust. Premises - gas	0	
54	4870 Other equipment	3,088,044	
55	Total distribution plant (Sum of L39 thru L54)	738,914,251	
GENERAL PLANT			
56	4891 Gas general land owned	0	
57	4900 Structures & improvements - gas	2,470,688	
58	4903 Gas energy equipment	0	
59	4911 Office furniture & equipment - gas	1,465,246	
60	4912 Info sys (EDP) equip, gas	0	
61	4914 PSNC software - 5 year	0	
62	4915 Vintage computer equipment	3,302,968	
63	4916 Vintage remote meter reading	5,112,521	
64	4917 PSNC software - 7 year	0	
65	4918 PSNC - software Eff. Nov. 1 06	0	
66	4921 Automobiles, gas	44,879	
67	4924 Trucks	18,053,492	
68	4927 Trailers, gas	956,576	
69	4930 Stores equipment, gas	132,171	
70	4940 Tools, Shop & Garage eq - gas	46	
71	4945 CNG refueling stations - gas	123,479	
72	4946 Nonspec tools/shop/garage - gas	957,417	
73	4947 CNG Refueling - New Additions	4,065,406	
74	4950 Laboratory equipment - gas	0	
75	4960 Power operated equipment - gas	5,265,912	
76	4961 Nonspecific vintage POE - gas	131,669	
77	4970 Communication equipment - gas	4,005,429	
78	4971 Radio towers - gas	73,033	
79	4980 Miscellaneous equipment - gas	29,486	
80	4981 Energy Audit Equipment	8,802	
81	Total general plant (Sum of L56 thru L80)	46,199,219	
81	Accumulated depreciation at June 30, 2006 (L5 + L15 + L38 + L55 + L80)	\$941,483,146	
	Less: amount allocated to acquisition adjustment	(26,710,077)	
82	Less: amount allocated to nonutility operations	(2,445,301)	[2]
83	Public Staff Amount, net of nonutility allocation (L81 - L82)	\$912,327,768	

[1] Per Company June 30, 2021 Updates, DR 6-8, excluding RWIP.
[2] Exhibit I, Schedule 2-1c, Column F, Line 28.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT OF PLANT RELATED ITEMS TO NONUTILITY OPERATIONS-
EFFECT OF PIS UPDATE, NOT NONUTILITY FACTOR CHANGE
For The Test Year Ended December 31, 2020

			Balances at June 30, 2021				Allocable To Non Utility						
Line No.	Acct. No.	Item	Utility Plant In Service	Accumulated Depreciation	Deferred Taxes	Non Utility %	Utility Plant In Service	Accumulated Depreciation	Deferred Taxes	Depreciation Expense %	Amount		
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)		
1	4741	Land - Dist	9,030,292	0	0	2.5573%	230,932	0	0	0.00%	0		
2	4742	Land Rights - Dist	8,059,180	344,318	1,234,368	2.5573%	206,097	8,805	31,566	1.43%	2,947		
3	4750	Structures & Improvements - Dist	40,688,480	14,275,421	4,226,055	2.5573%	1,040,527	365,065	108,073	2.77%	28,823		
4	4751	PSNC Other Structures and Impr. Nov. 1 06	2,563,511	433,518	340,796	2.5573%	65,557	11,086	8,715	2.79%	1,829		
5	4891	Land - General	233,440	0	0	2.5573%	5,970	0	0	0.00%	0		
6	4900	Structures & Improvements - Building	7,643,309	2,470,688	827,613	2.5573%	195,462	63,183	21,165	2.43%	4,750		
7	4903	Structures & Improvements - Energy Equip	0	0	0	2.5573%	0	0	0	0.00%	0		
8	4911	Office Furniture & Equipment	4,312,344	1,465,246	455,532	2.5573%	110,280	37,471	11,649	4.52%	4,985		
9	4912	Computer Equipment	0	0	0	2.5573%	0	0	0	0.00%	0		
10	4914	Computer Software - 5 year life	0	0	0	2.5573%	0	0	0	0.00%	0		
11	4915	Other Computer Equipment	1,539,540	3,302,968	(282,146)	2.5573%	39,371	84,467	(7,215)	20.00%	7,874		
12	4916	Vintage Remote Meter Reading	5,737,437	5,112,521	99,986	2.5573%	146,723	130,743	2,557	10.00%	14,672		
13	4917	Computer Software - 7 year life	0	0	0	2.5573%	0	0	0	0.00%	0		
14	4918	PSNC Software Eff Nov 1 2006	0	0	0	2.5573%	0	0	0	0.00%	0		
15	4921	Automobiles	32,029	44,879	(2,056)	6.1015%	1,954	2,738	(125)	0.00%	0		
16	4924	Trucks	37,710,583	18,053,492	3,145,109	6.1015%	2,300,911	1,101,534	191,899	0.00%	0		
17	4927	Trailers	1,925,593	956,576	155,041	6.1015%	117,490	58,366	9,460	0.00%	0		
18	4930	Stores Equipment	139,676	132,171	1,201	11.9903%	16,748	15,848	144	0.00%	0		
19	4940	Spec Tools Shop & Garage Equipment	0	46	(7)	2.5573%	0	1	(0)	0.00%	0		
20	4945	CNG Refueling Stations	123,478	123,479	0	2.5573%	3,158	3,158	0	0.00%	0		
21	4946	Other Tools Shop & Garage Equipment	2,726,326	957,417	283,023	2.5573%	69,720	24,484	7,238	5.00%	3,486		
22	4947	CNG Refueling - New Additions	6,982,442	4,065,406	466,722	2.5573%	178,562	103,965	11,935	5.89%	10,517		
23	4950	Laboratory Equipment	0	0	0	2.5573%	0	0	0	0.00%	0		
24	4960	Spec Power Operated Equipment	11,210,646	5,265,912	951,150	6.1015%	684,018	321,300	58,034	0.00%	0		
25	4961	Other Power Operated Equipment	818,287	131,669	109,858	6.1015%	49,928	8,034	6,703	0.00%	0		
26	4970	Communication Equipment	7,890,564	4,005,429	621,616	2.5573%	201,785	102,431	15,897	6.67%	13,459		
27	4971	Radio Towers	148,057	73,033	12,004	2.5573%	3,786	1,868	307	10.00%	379		
28	4980	Miscellaneous Equipment	65,678	29,486	5,791	2.5573%	1,680	754	148	5.00%	84		
29	Total nonutility plant per Public Staff (Sum of L1 thru L28)		\$149,580,891	\$61,243,674	\$12,651,656		\$5,670,659	\$2,445,301	\$478,149		\$93,805		
30	Total nonutility plant per Company (Item 4a, Workpaper 4B)						<u>5,670,699</u>	<u>2,445,317</u>	<u>478,153</u>		<u>93,805</u>		
31	Public Staff adjustment to nonutility plant						<u>(\$40)</u>	<u>(\$16)</u>	<u>(\$4)</u>		<u>\$0</u>		
32	North Carolina tax rate						<u>\$0.00399</u>						
33	Adjustment for non utility prpoerty taxes (L31 x L32)						<u>(\$0)</u>						

[1] Exhibit I, Schedule 2-1(a), Column (c).

[2] Exhibit I, Schedule 2-1(b).

[3] MFR, Item 4, Workpaper 4B, p. 1.

[4] Per Company application.

[5] Column (a) x Column (d).

[6] MFR, Item 4, Workpaper 5-A.

[7] Column (b) x Column (d).

[8] Exhibit I, Schedule 2-1(a), Column (d).

[9] Column (e) x Column (h).

[10] Column (c) times Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT OF PLANT RELATED ITEMS DUE TO CHANGE
NON UTILITY FACTOR
For The Test Year Ended December 31, 2020

Line No.	Acct. No.	Item	Balances at June 30, 2021			Allocable To Non Utility					
			Utility Plant In Service	Accumulated Depreciation	Deferred Taxes	Non Utility %	Utility Plant In Service	Accumulated Depreciation	Deferred Taxes	Depreciation Expense %	Amount
			(a)	(b)	(2)	(c)	(d)	(e)	(f)	(7)	(g)
1	4741	Land - Dist	9,030,292	0	0	2.5573%	230,932	0	0	0.00%	0
2	4742	Land Rights - Dist	8,059,180	344,318	1,234,368	2.5573%	206,097	8,805	31,566	1.43%	2,947
3	4750	Structures & Improvements - Dist	40,688,480	14,275,421	4,226,055	2.5573%	1,040,527	365,065	108,073	2.77%	28,823
4	4751	PSNC Other Structures and Impr. Nov. 1 06	2,563,511	433,518	340,796	2.5573%	65,557	11,086	8,715	2.79%	1,629
5	4891	Land - General	233,440	0	0	2.5573%	5,970	0	0	0.00%	0
6	4900	Structures & Improvements - Building	7,643,309	2,470,688	827,613	2.5573%	195,462	63,183	21,165	2.43%	4,750
7	4903	Structures & Improvements - Energy Equip	0	0	0	2.5573%	0	0	0	0.00%	0
8	4911	Office Furniture & Equipment	4,312,344	1,465,246	455,532	2.5573%	110,280	37,471	11,649	4.52%	4,985
9	4912	Computer Equipment	0	0	0	2.5573%	0	0	0	0.00%	0
10	4914	Computer Software - 5 year life	0	0	0	2.5573%	0	0	0	0.00%	0
11	4915	Other Computer Equipment	1,539,540	3,302,968	(282,146)	2.5573%	39,371	84,467	(7,215)	20.00%	7,874
12	4916	Vintage Remote Meter Reading	5,737,437	5,112,521	99,986	2.5573%	146,723	130,743	2,557	10.00%	14,672
13	4917	Computer Software - 7 year life	0	0	0	2.5573%	0	0	0	0.00%	0
14	4918	PSNC Software Eff Nov 1 2006	0	0	0	2.5573%	0	0	0	0.00%	0
15	4921	Automobiles	32,029	44,879	(2,056)	6.1015%	1,954	2,738	(125)	0.00%	0
16	4924	Trucks	37,710,583	18,053,492	3,145,109	6.1015%	2,300,911	1,101,534	191,899	0.00%	0
17	4927	Trailers	1,925,593	956,576	155,041	6.1015%	117,490	58,366	9,460	0.00%	0
18	4930	Stores Equipment	139,676	132,171	1,201	11.9903%	16,748	15,848	144	0.00%	0
19	4940	Spec Tools Shop & Garage Equipment	0	46	(7)	2.5573%	0	1	(0)	0.00%	0
20	4945	CNG Refueling Stations	123,478	123,479	0	2.5573%	3,158	3,158	0	0.00%	0
21	4946	Other Tools Shop & Garage Equipment	2,726,326	957,417	283,023	2.5573%	69,720	24,484	7,238	5.00%	3,486
22	4947	CNG Refueling - New Additions	6,982,442	4,065,406	466,722	2.5573%	178,562	103,965	11,935	5.89%	10,517
23	4950	Laboratory Equipment	0	0	0	2.5573%	0	0	0	0.00%	0
24	4960	Spec Power Operated Equipment	11,210,646	5,265,912	951,150	6.1015%	684,018	321,300	58,034	0.00%	0
25	4961	Other Power Operated Equipment	818,287	131,669	109,858	6.1015%	49,928	8,034	6,703	0.00%	0
26	4970	Communication Equipment	7,890,564	4,005,429	621,616	2.5573%	201,785	102,431	15,897	6.67%	13,459
27	4971	Radio Towers	148,057	73,033	12,004	2.5573%	3,786	1,868	307	10.00%	379
28	4980	Miscellaneous Equipment	65,678	29,486	5,791	2.5573%	1,680	754	148	5.00%	84
29	Total nonutility plant per Public Staff (Sum of L1 thru L28)		\$149,580,891	\$61,243,674	\$12,651,656		\$5,670,659	\$2,445,301	\$478,149		\$93,805
30	Nonutility plant adjustment b/f change in Nonutility Factor						5,670,659	2,445,301	478,149		93,805
31	Public Staff adjustment to nonutility plant						\$0	\$0	\$0		\$0
32	North Carolina tax rate						\$0.00399	[5]			
32	Adjustment for non utility prpoerty taxes (L31 x L32)						\$0				

[1] Exhibit I, Schedule 2-1(a), Column (c).

[2] Exhibit I, Schedule 2-1(b).

[3] Provided by Public Staff

[4] Column (a) x Column (d).

[5] MFR, Item 4, Workpaper 5-A.

[6] Column (b) x Column (d).

[7] Exhibit I, Schedule 2-1(a), Column (d).

[8] Column (e) x Column (h).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
DOMINION ENERGY SERVICES PLANT BALANCES
For The Test Year Ended December 31, 2020

Johnson Exhibit I
Schedule 2-1(e)

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Sep 26 2021

Actual amounts @ June 30, 2021							
Line No.	Item	DES Property Per Books (a)	Depreciation Rates (b) [1]	DES Amort/Depr Expense (c) [2]	2020 PSNC Energy Allocation (d) [3]	Proposed NC Depreciation Expense (e) [2]	2021 PSNC Energy Allocation from DES (f) [4]
DOMINION ENERGY SERVICES PLANT BALANCES							
1	SC 303 Corp Gov Software, Amort	\$3,731,297	Amort	\$126,507	[1] 16.40%	\$20,747	0
2	SC 303 Software, Nonregulated	54,412,092	Amort	2,907,327	[1] 16.65%	484,070	0
3	SC 8891 Land and Land Rights	6,353,873	0.00%	0	0.00%	0	0
4	SC 8901 Structure and Impr.	157,559,154	2.02%	3,182,695	13.09%	416,615	0
5	SC 8901 Structure and Impr. - 1401 Main	2,463,687	1.29%	31,782	16.65%	5,292	0
6	SC 8903 Structure and Impr. -	379,261	4.46%	16,915	16.65%	2,816	0
7	SC 8908 Structures - Leaseholds	17,372	5.06%	879	16.65%	146	0
8	SC 8911 Office Furniture and Equipment	1,383,920	5.00%	69,196	16.65%	11,521	0
9	SC 8911 Office Furniture and Equipment - Campus	13,038,639	5.00%	651,932	13.09%	85,338	0
10	SC 8912 EDP Equipment	29,586,687	20.00%	5,917,337	16.65%	985,237	0
11	SC 8913 Office Data Handling Equipment	8,641,138	5.00%	432,057	16.65%	71,937	0
12	SC 894 Tools, Shop, and Garage Equipment	8,075	4.99%	403	16.65%	67	0
13	SC 897 Communication Equipment	11,264,759	12.50%	1,408,095	16.65%	234,448	0
14	SC 898 Miscellaneous Equipment	11,806,893	5.00%	590,345	16.65%	98,292	0
15	DES 2021 Estimate of Service Company Depreciation [2]	0	0.00%	0	0.00%	0	4,384,816
16	Total SCANA Services Plant (Sum of L1 thru 15)	\$300,646,848		\$15,335,469		\$2,416,527	\$4,384,816

[1] Per Company updates.

[2] MRF, Item 4, Workpaper 4E, p 1.

[3] Column (a) X Column (b).

[4] Column (c) X Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Amount Per Company [1] (a)	Company Ratemaking Adjustments [1] (b)	After Company Adjustments [2] (c)	Public Staff Working Capital Adjustments [3] (d)	Amount Per Public Staff [4] (e)
1	Lead Lag Study					
	Lead Lag Study	\$12,353,701	(392,259)	\$11,961,442	\$1,227,905	\$13,189,347
	Average materials and supplies:					
2	Operating and construction supplies	18,238,438		18,238,438	\$1,900,350	\$20,138,788
3	Natural gas stored	26,917,208		26,917,208	(2,488,035)	\$24,429,173
4	Totals (L2 + L3)	45,155,646	0	45,155,646	(587,685)	44,567,961
	Cash working capital:					
5	Average Customer deposits	(7,727,828)		(7,727,828)	372,604	(7,355,224)
6	Average Accrued Interest on Customer Deposits	(185,328)		(185,328)	(51,852)	(237,180)
7	Average Accrued Vacation Liability - PTO	(584,211)		(584,211)	(333,462)	(917,673)
8	Average State Sales Tax	(375,437)		(375,437)	(131,740)	(507,177)
9	Average of Deferred Credit Treasury A Account	(397,495)		(397,495)	(221,848)	(619,343)
10	Average prepayments	1,878,137	120,995	1,999,132	421,330	2,420,462
11	Cost-Free Capital - Transco refunds	(258,000)		(258,000)		(258,000)
12	Cost-Free Capital - Postretirement Benefits	(26,801,249)	186,098	(26,615,151)	(826,381)	(27,441,532)
13	Cost-Free Capital - Pension Accrual	(29,770,866)		(29,770,866)	322,286	(29,448,580)
14	Cost-Free Capital - LT Disability	(144,945)		(144,945)		(144,945)
15	Totals cash working capital (Sum of L5 thru L15)	(64,367,222)	307,093	(64,060,129)	(449,063)	(64,509,192)
16	Total working capital (L1 + L4 + L16)	(\$6,857,875)	(\$85,166)	(\$6,943,041)	\$191,157	(\$6,751,884)

[1] Per Spaulding Exhibit 4.

[2] Column (a) + Column (b).

[3] Per Company provided June 30, 2021 updated balances.

[4] Column (c) + Column (d).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Per Books Amounts [1]	Company Ratemaking Adjustments [2]	After Company Adjustments [3]	Public Staff Adjustments [4]	After Public Staff Adjustments [5]	(Lead) / Lag Days [6]	Working Capital From Lead/Lag Study [7]
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
INVESTOR SUPPLIED CASH WORKING CAPITAL (ITEM 26 SCHEDULE A)								
1.	Operating Revenues							
	Gas Sales and Transportation	\$509,453,649	\$63,938,532	\$573,392,181	\$204,804	\$573,596,985		\$55,002,451
	Other Operating Revenues	720,644	0	720,644	2,284,659	3,005,303		288,180
3.	Total Operating Revenues	\$510,174,293	\$63,938,532	\$574,112,825	\$2,489,463	\$576,602,288	35.00	\$55,290,631
Operating Expenses:								
4.	Purchased gas	\$165,753,822	52,928,293	\$218,682,115	(22,816,673)	\$195,865,442	(33.62)	(\$18,041,085)
5.	Operating and maintenance	111,748,813	35,793,710	147,542,523	(15,481,402)	132,061,121	(16.33)	(\$6,787,444)
6.	Depreciation	74,836,851	5,165,824	80,002,675	73,369	80,076,044	0.00	0
7.	General Taxes	17,634,935	1,543,226	19,178,161	(391,890)	18,786,271	(121.47)	(6,251,759)
8.	Income taxes - current	10,454,320	(788,126)	9,666,194	9,579,782	19,245,976	(37.50)	(1,977,326)
9.	State income taxes - deferred - net	2,035,676	(1,470,331)	565,345	0	565,345	0.00	0
10.	Federal income taxes - deferred - net	9,239,504	(2,205,105)	7,034,399	0	7,034,399	0.00	0
11.	Amortization of ITC	0	0	0	0	0	0.00	0
12.	Total Operating Expenses	\$391,703,921	\$90,967,492	\$482,671,413	(\$29,036,814)	\$453,634,599		(\$33,057,614)
Net Operating Income for Return:								
13.	Interest on long-term debt	\$36,694,622	(\$850,345)	\$35,844,277	\$316,141	\$36,160,418	(91.25)	(\$9,040,105)
14.	Interest on short-term debt	1,779,144	(1,078,409)	700,735	(641,549)	59,186	(21.98)	(3,565)
15.	Income available for common equity	79,996,606	(25,100,207)	54,896,399	31,851,684	86,748,083	0.00	0
16.	Total Operating Income for Return	\$118,470,372	(\$27,028,960)	\$91,441,412	\$31,526,277	\$122,967,689		(\$9,043,670)
17.	Total Cost of Service	\$510,174,293	\$63,938,532	\$574,112,825	\$2,489,463	\$576,602,288		(\$42,101,284)
18.	Investor Supplied Funds							\$13,189,347
19.	Working capital from lead / lag study per Public Staff							\$13,189,347
20.	Amount per Company application							\$11,961,442
21.	Adjustment to working capital from lead / lag study							\$1,227,905
OPERATING & MAINTENANCE EXPENSES (ITEM 26 SCHEDULE D)								
22.	Payroll (PSNC)	\$29,887,542	\$1,191,264	\$31,078,806	(\$804,018)	\$30,274,788	(11.36)	(\$942,251)
23.	Payroll (Services Co.)	9,395,362	266,196	9,661,558	(2,225,257)	7,436,301	(8.74)	(178,064)
24.	Other O&M (A/P Invoices)	45,667,918	30,847,486	76,515,404	(10,623,285)	65,892,119	(6.36)	(1,148,148)
25.	Transportation Clearing (O&M)	3,182,349	295,579	3,477,928	0	3,477,928	(21.98)	(209,438)
26.	Uncollectible Accounts	805,430	(139,978)	665,452	(171,360)	495,092	(243.58)	(330,396)
27.	Insurance	8,373,776	(34,140)	8,339,636	0	8,339,636	0.17	3,884
28.	Pension	1,775,436	66,830	1,842,266	(602,627)	1,239,639	0.00	0
29.	Post Retirement	1,470,554	(186,099)	1,284,455	(449,517)	834,938	0.00	0
30.	401K Plan	2,490,135	150,183	2,640,318	(74,820)	2,565,498	(14.52)	(102,058)
31.	Regulatory Fees	737,496	30,361	767,857	0	767,857	(67.71)	(142,443)
32.	Rents	1,781,215	0	1,781,215	0	1,781,215	(3.94)	(19,227)
33.	Materials & Supplies	1,455,148	0	1,455,148	0	1,455,148	(21.94)	(87,468)
34.	Postage	1,726,381	49,735	1,776,116	0	1,776,116	14.29	69,536
35.	Incentive Pay	3,000,071	3,255,293	6,255,364	(530,786)	5,724,578	(236.00)	(3,701,371)
36.	Totals	\$111,748,813	\$35,793,710	\$147,542,523	(\$15,481,668)	\$132,060,855		(\$6,787,444)
INSURANCE (ITEM 26 SCHEDULE D-5)								
37.	Life, AD&D & Cobra	\$321,430		\$321,430	\$0	\$321,430	(9.59)	(\$8,445)
Self Insured Items:								
38.	Health/Dental Insurance*	6,119,124		6,119,124	0	6,119,124	(5.50)	(92,206)
39.	Long-Term Disability Insurance	664,765	(34,140)	630,625	0	630,625	13.92	24,050
40.	Short-Term Disability Insurance:							
40.	Salary	143,478		143,478	0	143,478	(6.50)	(2,555)
41.	Hourly	194,881		194,881	0	194,881	(13.46)	(7,187)
42.	Property & Liability Insurance	740,020		740,020	0	740,020	137.09	277,943
43.	Small Claims	268,940		268,940	0	268,940	(336.13)	(247,668)
44.	Worker's Compensation	(78,862)		(78,862)	0	(78,862)	(278.64)	60,203
45.	Totals	\$8,373,776	(\$34,140)	\$8,339,636	\$0	\$8,339,636		\$4,135
OTHER TAXES (ITEM 26 SCHEDULE E)								
46.	City Occupation	\$0		\$0	\$0	\$0		\$0
47.	AD Valorem (City & County taxes)	11,716,935	1,504,784	13,221,719	(252,023)	12,969,696	(185.00)	(6,573,682)
48.	Utility Sales Tax	35,626		35,626	0	35,626	(4.79)	(468)
49.	Employer FICA & Medicare	6,941,072	162,253	7,103,325	(139,868)	6,963,457	(14.82)	(282,735)
50.	Unemployment Tax	0		0	0	0		0
51.	Subtotal	\$18,693,633	\$1,667,037	\$20,360,670	(391,890)	\$19,968,780		(\$6,856,885)
52.	Franchise Tax	0	2,835,889	2,835,889	0	2,835,889	0.00	0
53.	Total Cost of Service Other Taxes	\$18,693,633	\$4,502,926	\$23,196,559	(\$391,890)	\$22,804,669		(\$6,856,885)

[1] G-1, Item 26, Schedule A, page 3 and Schedule A, page 4, 12-months ended 12/31/20 column.

[2] G-1, Item 26, Schedule A, page 4, Adjustments column.

[3] G-1, Item 26, Schedule A, page 2 and Schedule A, page 4, After Adjustments column.

[4] Schedule 2-3(a), Column aa.

[5] Column c plus Column d.

[6] G-1, Item 26, Schedule A, page 2.

[7] Column e divided by 365 times column f.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Update Plant in Service (a)	Gas Costs (b) (1)	End of period Revenue Adjustment (c)	Commodity Costs- LUAF (d)	Adjust Uncollectibles (e) (1)	Adjust Transmission (f) (1)	Adjust Executive Comp. (g) (1)	Adjust Regulatory Fee (h) (1)
Operating Revenues									
1.	Gas Sales and Transportation		\$0	\$204,804					
2.	Other Operating Revenues								
3.	Total Operating Revenues	0	0	204,804	0	0	0	0	0
Operating Expenses:									
4.	Purchased gas		(23,248,469)	0	431,796				
5.	Operating and maintenance			266		(171,360)	(239,552)	(436,427)	(3,520)
6.	Depreciation	356,823			0				
7.	General Taxes (252,023)								
8.	Income taxes - current (24,078)		5,341,336	46,992	(99,205)	39,370	55,037	121,948	809
9.	State income taxes - deferred - net								
10.	Federal income taxes - deferred - net								
11.	Amortization of ITC								
12.	Total Operating Expenses	80,722	(17,907,133)	47,258	332,591	(131,990)	(184,515)	(314,479)	(2,711)
Net Operating Income for Return:									
13.	Interest on long-term debt								
14.	Interest on short-term debt								
15.	Income available for common equity	(80,722)	17,907,133	157,546	(332,591)	131,990	184,515	314,479	2,711
16.	Total Operating Income for Return	(80,722)	17,907,133	157,546	(332,591)	131,990	184,515	314,479	\$2,711
18.	Total Cost of Service	0	0	204,804	0	0	0	0	0
OPERATING & MAINTENANCE EXPENSES (ITEM 26 SCHEDULE D)									
19.	Payroll (PSNC)							0	
20.	Payroll (Services Co.)								
21.	Other O&M (A/P Invoices)						(239,552)		(3,520)
22.	Transportation Clearing (O&M)								
23.	Uncollectible Accounts					(171,360)			
24.	Insurance								
25.	Pension								
26.	Post Retirement								
27.	401K Plan								
28.	Regulatory Fees								
29.	Rents								
30.	Materials & Supplies								
31.	Postage							(436,427)	
32.	Incentive Pay							(436,427)	
33.	Totals	0	0	0	0	(171,360)	(239,552)	(436,427)	(3,520)
INSURANCE (ITEM 26 SCHEDULE D-5)									
34.	Life, AD&D & Cobra								
	Self Insured Items:								
35.	Health/Dental Insurance*								
36.	Long-Term Disability Insurance								
	Short-Term Disability Insurance:								
37.	Salary								
38.	Hourly								
39.	Property & Liability Insurance								
40.	Small Claims								
41.	Worker's Compensation								
42.	Totals	0	0	0	0	0	0	0	0
OTHER TAXES (ITEM 26 SCHEDULE E)									
43.	City Occupation								
44.	AD Valorem (City & County taxes)	(252,023)							
45.	Utility Sales Tax								
46.	Employer FICA & Medicare								
47.	Unemployment Tax								
48.	Subtotal	(252,023)	0	0	0	0	0	0	0
49.	Franchise Tax								
50.	Total Cost of Service Other Taxes	(252,023)	0	0	0	0	0	0	0

[1] Corresponding column on Schedule 3.

R&D Expenses (i)	Sponsorships & Dues (j)	Adjust PIM (k)	Adjust Payroll (l)	Customer Deposits & Interest (m)	Adjust Rate Case Expense (n)	Adjust Inflation (o)	Adjust Advertising (p)	Adjust Service Co. Charges (q)	Adjust Other Benefit Percentage (r)	Adjust Special Contracts (s)	Customer Accts Expense (t)
0	0	0	0	0	0	0	0	0	0	0	0
(285,000)	(57,844)	(3,408,130)	(403,445)	30,555	(168,979)	(82,646)	(476,668)	(2,225,257)	(74,820)	(283,454)	(43,234)
65,479	13,290	783,018	(139,868)	(7,020)	38,823	18,988	109,515	511,252	17,189	65,123	9,933
(219,521)	(44,554)	(2,625,112)	(418,487)	23,535	(130,156)	(63,658)	(367,153)	(1,714,005)	(57,631)	(218,331)	(33,301)
219,521	44,554	2,625,112	418,487	(23,535)	130,156	63,658	367,153	1,714,005	57,631	218,331	33,301
219,521	44,554	2,625,112	418,487	(23,535)	130,156	63,658	367,153	1,714,005	57,631	218,331	33,301
0	0	0	0	0	0	0	0	0	0	0	0
			(403,445)								
(285,000)	(57,844)	(3,408,130)		30,555	(168,979)	(82,646)	(476,668)	(2,225,257)			(43,234)
									(74,820)		
(285,000)	(57,844)	(3,408,130)	(403,445)	30,555	(168,979)	(82,646)	(476,668)	(2,225,257)	(74,820)	0	(43,234)
0	0	0	0	0	0	0	0	0	0	0	0
			(139,868)							0	
0	0	0	(139,868)	0	0	0	0	0	0	0	0
0	0	0	(139,868)	0	0	0	0	0	0	0	0

[illegible]

Public Service Company of North Carolina
ADJUSTMENT TO WORKING CAPITAL COMPONENTS
 For The Test Year Ended December 31, 2020
 After Rate Increase

Johnson Exhibit I
Schedule 2-4

Line No.	Item	Under Present Rates	(Lead) Lag	Iteration 1				Iteration 2				Iteration 3				After Increase		
		Adjustments (a)	Days (b)	(c)	With Increase (d)	CWC Change (e)	(f)	Increase (g)	With Increase (h)	CWC Change (i)	(j)	Increase (k)	With Increase (l)	CWC Change (m)	(n)	Cumulative Increase (o)	After Increase (p)	
INVESTOR SUPPLIED CASH WORKING CAPITAL (ITEM 26 SCHEDULE A)																		
1.	Operating Revenues																	
2.	Gas Sales and Transportation (L3 - L2)	\$573,596,985				(\$6,130,063)												
3.	Other Operating Revenues	<u>3,005,303</u>																
	Total Operating Revenues	\$576,602,288	35.00			(\$6,130,063)	\$570,472,225	(13)	(\$587,814)	(\$98,045)	\$570,374,180	(13)	(\$9,402)	(\$547)	\$570,373,632	(52)	(\$6,228,656)	\$570,373,632
Operating Expenses:																		
4.	Purchased gas	\$195,865,442	(33.62)			\$195,865,442	0			\$195,865,442				\$195,865,442	0		\$195,865,442	
5.	Operating and maintenance (Line 33)	132,061,121	(16.33)	(20.213)		132,040,908	9,657	(116)		132,040,792	55	(2)		132,040,790	1	(20.331)	132,040,790	
6.	Depreciation	80,076,044	0.00			80,076,044	0			80,076,044	0			80,076,044	0		80,076,044	
7.	General Taxes	18,786,271	(121.47)			18,786,271	0			18,786,271	0			18,786,271	0		18,786,271	
8.	Income taxes - current	19,245,976	(37.50)		(1,403,738)	17,842,239	144,220	(6,020)	(4)	17,836,219	618	(94)	(4)	17,836,125	10	(1,408,851)	17,836,125	
9.	State income taxes - deferred - net	565,345	0.00			565,345	0			565,345	0			565,345	0		565,345	
10.	Federal income taxes - deferred - net	7,034,399	0.00			7,034,399	0			7,034,399	0			7,034,399	0		7,034,399	
11.	Amortization of ITC	0	0.00			0	0			0	0			0	0		0	
	Total Operating Expenses (sum lines 4 through 12)	<u>\$453,634,599</u>				(\$1,423,951)	<u>\$452,210,648</u>	<u>\$153,877</u>	<u>(\$6,136)</u>	<u>\$452,204,512</u>	<u>\$673</u>	<u>(\$95)</u>	<u>\$452,204,416</u>	<u>\$11</u>	<u>(\$1,430,182)</u>	<u>\$11</u>	<u>\$452,204,416</u>	
Net Operating Income for Return:																		
13.	Interest on long-term debt	\$36,160,418	(91.25)		(\$62,729)	\$36,097,689	(10)	15,682	(\$8,880)	\$36,088,809	(11)	\$2,220	(\$138)	\$36,088,671	35	-71747.43792	\$36,088,671	
14.	Interest on short-term debt	59,186	(21.98)		(103)	59,083	(10)	6	(14)	59,069	(11)	1	0	59,069	0	-116.9780517	59,069	
15.	Income available for common equity	<u>86,748,083</u>	0.00		(4,706,111)	<u>82,041,972</u>	(10)	0	(20,182)	<u>82,021,790</u>	(11)	0	(314)	<u>82,021,476</u>	0	-4728607.466	<u>82,021,476</u>	
16.	Total Operating Income for Return (Sum Line 14 through 16)	<u>122,967,689</u>			<u>(\$4,768,944)</u>	<u>\$118,198,744</u>	<u>\$15,688</u>	<u>(\$29,078)</u>	<u>\$118,169,666</u>	<u>\$2,221</u>	<u>(\$452)</u>	<u>\$118,169,216</u>	<u>\$36</u>	<u>(\$4,798,472)</u>	<u>\$36</u>	<u>\$118,169,216</u>		
17.	Total Cost of Service (L13 + L17)	<u>\$576,602,288</u>			<u>(\$6,192,895)</u>	<u>\$570,409,392</u>	<u>\$169,565</u>	<u>(\$35,212)</u>	<u>\$570,374,180</u>	<u>\$2,894</u>	<u>(\$547)</u>	<u>\$570,373,632</u>	<u>\$46</u>	<u>(\$6,228,654)</u>	<u>\$46</u>	<u>\$570,373,632</u>		
OPERATING & MAINTENANCE EXPENSES (ITEM 26 SCHEDULE D)																		
18.	Payroll (PSNC)	\$30,274,788	(11.36)			\$30,274,788	0			\$30,274,788	0			\$30,274,788	0		\$30,274,788	
19.	Payroll (Services Co.)	7,436,301	(8.74)			7,436,301	0			7,436,301	0			7,436,301	0		7,436,301	
20.	Other O&M (A/P Invoices)	65,892,119	(6.36)			65,892,119	0			65,892,119	0			65,892,119	0		65,892,119	
21.	Transportation Clearing (O&M)	3,477,928	(21.98)			3,477,928	0			3,477,928	0			3,477,928	0		3,477,928	
22.	Uncollectible Accounts (Line 1 times uncollectibles factor)	482,761	(243.58)	(12.260)		482,761	8,182	(70)		482,762	47	(1)		482,761	1	-12331.55243	482,761	
23.	Insurance	8,339,636	0.17			8,339,636	0			8,339,636	0			8,339,636	0		8,339,636	
24.	Pension	1,239,639	0.00			1,239,639	0			1,239,639	0			1,239,639	0		1,239,639	
25.	Post Retirement	834,938	0.00			834,938	0			834,938	0			834,938	0		834,938	
26.	401K Plan	2,565,498	(14.52)			2,565,498	0			2,565,498	0			2,565,498	0		2,565,498	
27.	Regulatory Fees (Line 3 times regulatory fee)	767,857	(67.71)	(7.953)		759,904	1,475	(46)		759,858	8	(1)		759,858	0	-7999.445462	759,858	
28.	Rents	1,781,215	(3.94)			1,781,215	0			1,781,215	0			1,781,215	0		1,781,215	
29.	Materials & Supplies	1,455,148	(21.94)			1,455,148	0			1,455,148	0			1,455,148	0		1,455,148	
30.	Postage	1,776,116	14.29			1,776,116	0			1,776,116	0			1,776,116	0		1,776,116	
31.	Incentive Pay	<u>5,724,578</u>	(236.00)			<u>5,724,578</u>	0			<u>5,724,578</u>	0			<u>5,724,578</u>	0		<u>5,724,578</u>	
32.	Totals Item of Line 19 through 32)	<u>\$132,060,855</u>			(\$20,213)	<u>\$132,040,642</u>	<u>\$9,657</u>	<u>(\$116)</u>	<u>\$132,040,526</u>	<u>\$65</u>	<u>(\$2)</u>	<u>\$132,040,524</u>	<u>\$1</u>	<u>(\$20,331)</u>	<u>\$1</u>	<u>(\$20,331)</u>	<u>\$132,040,524</u>	
INSURANCE (ITEM 26 SCHEDULE D-5)																		
33.	Life, AD&D & Cobra	\$321,430	(9.59)			\$321,430	0			\$321,430				\$321,430			\$321,430	
Self Insured Items:																		
34.	Health/Dental Insurance*	6,119,124	(5.50)			6,119,124	0			6,119,124				6,119,124			6,119,124	
35.	Long-Term Disability Insurance	630,625	13.92			630,625	0			630,625				630,625			630,625	
36.	Short-Term Disability Insurance:																	
37.	Salary	143,478	(6.50)			143,478	0			143,478				143,478			143,478	
37.	Hourly	194,881	(13.46)			194,881	0			194,881				194,881			194,881	
38.	Property & Liability Insurance	740,020	137.09			740,020	0			740,020				740,020			740,020	
39.	Small Claims	268,940	(336.13)			268,940	0			268,940				268,940			268,940	
40.	Worker's Compensation	(78,862)	(278.64)			(78,862)	0			(78,862)				(78,862)			0	
41.	Totals	<u>\$8,339,636</u>				<u>\$8,339,636</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,339,636</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,339,636</u>	<u>\$0</u>	<u>\$8,339,636</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,339,636</u>	
OTHER TAXES (ITEM 26 SCHEDULE E)																		
42.	City Occupation	\$0	0.00			\$0	0			\$0				\$0			0	
43.	AD Valorem (City & County taxes)	12,969,696	(185.00)			12,969,696	0			12,969,696				12,969,696			12,969,696	
44.	Utility Sales Tax	35,626				35,626	0			35,626				35,626			35,626	
45.	Employer FICA & Medicare	6,963,457	(14.82)			6,963,457	0			6,963,457				6,963,457			6,963,457	
46.	Unemployment Tax	0	0.00			0	0			0				0			0	
47.	Subtotal	<u>\$19,968,780</u>				<u>\$19,968,780</u>	<u>\$0</u>	<u>\$0</u>	<u>\$19,968,780</u>	<u>\$0</u>	<u>\$0</u>	<u>\$19,968,780</u>	<u>\$0</u>	<u>\$19,968,780</u>	<u>\$0</u>	<u>\$0</u>	<u>\$19,968,780</u>	
48.	Franchise Tax	2,835,889	0.00			2,835,889	0			2,835,889				2,835,889			2,835,889	
49.	Total Cost of Service Other Taxes	<u>\$22,804,669</u>				<u>\$22,804,669</u>	<u>\$0</u>	<u>\$0</u>	<u>\$22,804,669</u>	<u>\$0</u>	<u>\$0</u>	<u>\$22,804,669</u>	<u>\$0</u>	<u>\$22,804,669</u>	<u>\$0</u>	<u>\$0</u>	<u>\$22,804,669</u>	
50.	Cumulative change in working capital (Line 3 plus Line 18)						(\$418,249)				(\$424,757)				(\$424,763)		PS CWC effect of rate increase	
51.	Rate base under present rates						<u>1,700,238,996</u>	(6)		<u>1,700,238,996</u>				<u>1,700,238,996</u>				
52.	Rate base after adjustments (Line 51 + Line 52)	<u>\$1,700,238,996</u>	(6)			<u>\$1,699,820,747</u>				<u>\$1,699,814,239</u>				<u>\$1,699,814,233</u>				
53.	Overall rate of return	7.23%					6.95%				6.95%				6.95%			
54.	Target Rate of Return	6.95%					6.95%				6.95%				6.95%			

[1] Schedule 2-3, Column a.

[2] Schedule 2-3, Column i.

[3] Per Public Staff.

[4] (Line 15) - composite tax rate - Line 15.

[5] Column d minus Column a.

[6] Schedule 2, Column c, Line 7.

[7] Column a plus Column c.

[8] Column c divided by 365 times Column b.

[9] Column a minus Column d.

[10] Column d, Line 52 times appropriate percentage and cost factor.

[11] Column a, Line 52 times appropriate percentage and cost factor.

[12] Column d plus Column i.

[13] Line 12 plus Line 16.

[14] Column i divided by 365 times Column b.

[15] Column a minus Column d.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO COMPANY FILED COST OF SERVICE
For The Test Year Ended December 31, 2020

Line No.	Description	Company Before Increase	[1]	Interest Synch on CWC Increase	Company Without Rate Increase	[3]
	Operating Revenues:					
1	Sale and transportation of gas	\$573,392,181			\$573,392,181	
2	Special Contract Revenues	0			\$0	
3	Other operating revenues	720,644			720,644	
4	Total operating revenues (Sum of L1 thru L3)	574,112,825		0	574,112,825	
5	Cost of gas	218,682,115		0 [2]	218,682,115	
6	Margin	355,430,710		0	355,430,710	
7	Operation and maintenance	147,542,523		0 [2]	147,542,523	
8	Depreciation	80,002,675			80,002,675	
9	General taxes	19,178,161			19,178,161	
10	State income taxes	1,878,775		[2]	1,878,775	
11	Federal income taxes	15,387,164		[2]	15,387,164	
12	Amortization of investment tax credits				0	
13	Amortization of EDIT				0	
14	Total operating expenses (Sum of L5 thru L11)	263,989,299		0	263,989,299	
15	Net operating income	91,441,411		0	91,441,411	
16	Other Adjustments				0	
17	Net operating income for return (L4 less L12)	\$91,441,411		\$0	\$91,441,411	

To schedule 3

- [1] Spaulding Exhibit 6, Page 1 of 5, "After Adjustments" column.
 [2] Interest synchronization effect of increase in CWC due to rate increase
 [3] Column (a) plus Column (b).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
**SUMMARY OF REVENUE AND
COST OF GAS ADJUSTMENTS**
For The Test Year Ended December 31, 2020

Line No.	Item	Sales and Transportation Revenues (a)	Special Contract Revenues (b)	Other Operating Revenues (c)	Cost of Gas (d)	Regulatory Fee (e)	[3]
1	Company amount per application	\$573,392,181 [1]	\$0 [1]	\$720,644 [1]	\$218,682,115 [1]		
2	Customer growth	204,804 [2]			0	266	
3	On-going level of cost of gas - Deferred FGC/ 2nd mkt credits				(23,248,469) [2]		
4	Change due to CU & LUAF				431,796 [2]		
5	Adjustment to other operating revenues			2,284,659			
6	Public Staff Amount (Sum of L1 thru L5)	<u>\$573,596,985</u>	<u>\$0</u>	<u>\$3,005,303</u>	<u>\$195,865,442</u>		

[1] Per Item G-1, Item 4, Workpaper 1, page 1 of 5.

[2] Per Public Staff Patel

[3] Column (a) + Column (b) multiplied by regulatory fee rate.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

Johnson Exhibit I
Schedule 3
Page 1 of 4

Line No.	Item	Per Company (a)	[1] Plant Updates @ June 30, 2021 (b)	[2] Other Operating Revenue Adjustment (c)	[3] End of period Revenue Adjustment (d)	[3] Commodity Costs- LUAF (e)	[3] Fixed Gas Cost (f)	[3] Special Contract - CP&L Asheville (e)	[4] Payroll and Related Costs (h)	[5] Bonus (i)	[6]
Operating Revenues:											
1	Sales and transportation of gas	\$573,392,181			\$204,804						
2	Special Contract Revenues	0									
3	Other operating revenues	720,644		2,284,659					0		
4	Total operating revenues (L1 - L3)	574,112,825	0	2,284,659	204,804	0	0	0	0	0	
5	Cost of gas	218,682,115			0	431,796	(23,248,469)	0			
6	Margin	355,430,710	0	2,284,659	204,804	(431,796)	23,248,469	0	0	0	
Operating Expenses:											
7	Operating and maintenance	147,542,523			266				(403,445)	(2,231,782)	
8	Depreciation	80,002,675	356,823					(283,454)			
9	General taxes	19,178,161	(252,023)						(139,868)	(170,731)	
10	State income tax (4%)	1,878,775	(2,620)	57,116	5,113	(10,795)	581,212	7,086	13,583	60,063	
11	Federal income tax (35%)	15,387,164	(21,458)	467,784	41,879	(88,410)	4,760,124	58,037	111,243	491,915	
12	Amortization of investment tax credits	0									
13	Amortization of EDIT	0									
14	Total operating expenses (Sum of L4 thru L10)	263,989,299	80,722	524,900	47,258	(99,205)	5,341,336	(218,331)	(418,487)	(1,850,535)	
15	Interest on customer deposits	-									
16	Net operating income for return (L3 - L12+L11+L12)	\$91,441,411	(\$80,722)	\$1,759,759	\$157,546	(\$332,591)	\$17,907,133	\$218,331	\$418,487	\$1,850,535	
Revenue Requirement Effect											
			(\$105,147)	\$2,292,218	\$205,215	(\$433,225)	\$23,325,384	\$284,393	\$545,110	\$2,410,461	

- [1] Exhibit I, Schedule 3(a).
[2] Schedule 2-1.
[3] Schedule 3(b).
[4] Per Company response to accounting DR3-3,
[5] Schedule 3-1.
[6] Schedule 3-2.
[7] Schedule 3-3.
[8] Schedule 3-4.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

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Line No.	Item	Other Benefits (j)	[7]	Board Expenses (k)	[8]	Executive Compensation (l)	[9]	Severance (m)	[10]	Rate Case Expenses (n)	[11]	Sponsorships & Dues (o)	[12]	Uncollectibles (p)	[13]	Inflation (q)	[14]	Nonutility Expenses (r)	[15]
Operating Revenues:																			
1	Sales and transportation of gas																		
2	Special Contract Revenues																		
3	Other operating revenues																		
4	Total operating revenues (L1 - L3)	0		0		0		0		0		0				0		0	
5	Cost of gas																		
6	Margin	0		0		0		0		0		0		0		0		0	
Operating Expenses:																			
7	Operating and maintenance	(74,820)		(94,359)		(436,427)		(400,573)		(168,979)		(57,844)		(171,360)		(82,646)		(389,398)	
8	Depreciation			0														0	
9	General taxes			0														0	
10	State income tax (4%)	1,870		2,359		10,911		10,014		4,224		1,446		4,284		2,066		9,735	
11	Federal income tax (35%)	15,319		19,320		89,358		82,017		34,599		11,844		35,086		16,922		79,729	
12	Amortization of investment tax credits																		
13	Amortization of EDIT																		
14	Total operating expenses (Sum of L4 thru L10)	(57,631)		(72,680)		(336,158)		(308,542)		(130,156)		(44,554)		(131,990)		(63,658)		(299,934)	
15	Interest on customer deposits																		
16	Net operating income for return (L3 - L12+L11+L12)	<u>\$57,631</u>		<u>\$72,680</u>		<u>\$336,158</u>		<u>\$308,542</u>		<u>\$130,156</u>		<u>\$44,554</u>		<u>\$131,990</u>		<u>\$63,658</u>		<u>\$299,934</u>	
	Revenue Requirement Effect	\$75,068		\$94,671		\$437,871		\$401,899		\$169,538		\$58,035		\$171,926		\$82,919		\$390,687	

[9] Schedule 3-5
[10] Schedule 3-6.
[11] Schedule 3-7.
[12] Schedule 3-8.
[13] Schedule 3-9.
[14] Schedule 3-10.
[15] Schedule 3-11.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

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Line No.	Item	TIMP Costs [16] (s)	Transmission [17] (t)	DIMP Costs [18] (u)	Regulatory Fee [19] (v)	Advertising [20] (w)	R&D Expenses [21] (x)	Interest on Customer Deposits [22] (y)	Service Company Charges [23] (z)	Customer Accts Expense [24] (aa)
Operating Revenues:										
1	Sales and transportation of gas									
2	Special Contract Revenues									
3	Other operating revenues									
4	Total operating revenues (L1 - L3)	0	0	0	0	0	0	0	0	0
5	Cost of gas									
6	Margin	0	0	0	0	0	0	0		
Operating Expenses:										
7	Operating and maintenance	(3,408,130)	(\$239,552)	(\$2,008,155)	(3,520)	(476,668)	(285,000)	30,555	(2,225,257)	(43,234)
8	Depreciation									
9	General taxes									
10	State income tax (4%)	85,203	5,989	50,204	88	11,917	7,125	(764)	55,631	1,081
11	Federal income tax (35%)	697,815	49,048	411,170	721	97,598	58,354	(6,256)	455,621	8,852
12	Amortization of investment tax credits									
13	Amortization of EDIT									
14	Total operating expenses (Sum of L4 thru L10)	(2,625,112)	(184,515)	(1,546,781)	(2,711)	(367,153)	(219,521)	23,535	(1,714,005)	(33,301)
15	Interest on customer deposits									
16	Net operating income for return (L3 - L12+L11+L12)	<u>\$2,625,112</u>	<u>\$184,515</u>	<u>\$1,546,781</u>	<u>\$2,711</u>	<u>\$367,153</u>	<u>\$219,521</u>	<u>(\$23,535)</u>	<u>\$1,714,005</u>	<u>\$33,301</u>
Revenue Requirement Effect										
		\$3,419,405	\$240,345	\$2,014,798	\$3,531	\$478,245	\$285,943	(\$30,657)	\$2,232,620	\$43,377

[16] Schedule 3-12.
[17] Schedule 3-13.
[18] Schedule 3-14.
[19] Schedule 3-15.
[20] Schedule 3-16.
[21] Schedule 3-17.
[22] Schedule 3-18.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NET OPERATING INCOME FOR RETURN
For The Test Year Ended December 31, 2020

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Line No.	Item	Durham Incident (bb)	Lobbying Expense (cc)	CNG Tax Credit (dd)	Pensions & OPEB (ee)	Interest Synchronization (ff)	After Public Staff Adjustments (gg)	[30]
		[25]	[26]	[27]	[28]	[29]		
	Operating Revenues:							
1	Sales and transportation of gas						\$573,596,985	
2	Special Contract Revenues						0	
3	Other operating revenues						3,005,303	
4	Total operating revenues (L1 - L3)	0	0	0	0	0	576,602,288	
5	Cost of gas						195,865,442	
6	Margin					0	380,736,846	
	Operating Expenses:							
7	Operating and maintenance	(798,280)	(316,137)	(144,515)	(1,052,143)		132,061,121	
8	Depreciation						80,076,044	
9	General taxes						18,615,540	
10	State income tax (4%)	19,957	7,903	3,613	26,304	(65,010)	2,845,683	
11	Federal income tax (35%)	163,448	64,729	29,589	215,426	(532,434)	23,306,153	
12	Amortization of investment tax credits						-	
13	Amortization of EDIT						-	
14	Total operating expenses (Sum of L4 thru L10)	(614,875)	(243,505)	(111,313)	(810,413)	(597,444)	256,904,541	
15	Interest on customer deposits						-	
16	Net operating income for return (L3 - L12+L11+L12)	\$614,875	\$243,505	\$111,313	\$810,413	\$597,444	\$123,832,305	
	Revenue Requirement Effect	\$800,921	\$317,183	\$144,994	\$1,055,624	\$778,216		

[23] Schedule 3-19.

[24] Schedule 3-20.

[25] Schedule 3-21 - **CONFIDENTIAL**; per response to DR 121-04.

[26] Schedule 3-22.

[27] Schedule 3-23.

[28] Sum of columns (a) through (cc).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF PUBLIC STAFF PAYROLL ADJUSTMENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Company [1] (a)	Public Staff (b)	Public Staff Change [6] (c)
1	Union Employee Salaries as of 6/30/21 Update	\$15,676,476	\$15,676,476 [3]	\$0
2	2021 Union Progression Increases	-	- [3]	-
3	Union Merit Increase	-	- [3]	-
4	Non-Union Salaries as of 6/30/21 Update	23,434,888	23,434,888 [3]	-
5	Non-Union Merit Increase effective 6/30/21 Update	-	- [3]	-
6	PSNC Overtime Pay	4,550,145	4,550,145 [4]	-
7	Overtime Increase	-	- [5]	-
8	Total Regular PSNC Payroll	43,661,509	43,661,509	-
9	Percent of Payroll to O&M	72.30% [2]	72.30% [2]	-
10	Total O&M Portion of PSNC Payroll	31,567,271	31,567,271	-
11	SCANA Services Payroll Allocated to PSNC	266,193	266,193 [3]	-
12	Additional Headcount (O&M only) + Expected Headcount	443,789 [2]	40,344 [5]	(403,445)
13	Total Payroll Expense, Excluding Bonus & Incentive Pay	\$32,277,253	\$31,833,464	(403,445)
14	Payroll Tax Percent			7.65% [1]
15	Public Staff Adjustment to Payroll Taxes			(\$30,864)

[1] MFR Item 4, Workpaper 3-A, p. 2.

[2] MFR Item 4, Workpaper 3-A, p. 1.

[3] MFR Item 4, Workpaper 3-A, p. 2, updated to June 2021.

[4] Exhibit I, Schedule 3-1(a), Line 10.

[5] Recommended by Public Staff based on review of documentation.

[6] Column b minus Column a.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC
Docket No. G-5, Sub 632
ADJUSTMENT TO OTHER BENEFITS
For the Test Year Ended December 31, 2020

Line No.	Item	PSNC June Amount	[1]	Per Public Staff	[1]	Adjustment
	(a)	(b)		(c)		
	YTD Clearing Acct. Balances - Total Service Company:					
1.	401K (Acct. 1840603)	\$21,492,743		21,492,743		
2.	Long-Term Disability (Acct. 1840604 and 1840626)	3,091,575		3,091,575		
3.	Short-Term Disability (Acct. 1840616 and 1840635)	<u>2,794,308</u>		-	[2]	
4.	Total Other Benefits (Sum of L1 - L3)	27,378,626		24,584,318		
5.	Divided by Total Payroll (Test Year)	<u>343,830,341</u>		<u>343,830,341</u>		
6.	Equals Benefits to Total Payroll Percentage (L4/L5)	7.96%		7.15%		
7.	Multiplied by Total PSNC Payroll Expense Adjustment	<u>1,886,052</u>		<u>1,054,015</u>	[3]	
8.	Adjustment to Increase (Decrease) Other Benefits Expense (L6*L7)	<u>\$150,183</u>		<u>\$75,363</u>		<u>(\$74,820)</u>

[1] Unless otherwise noted, Company filing Item 4a.3F - Adjustment for Other Benefits - 2021 - June.

[2] Per Data Request response 106-01_Attachment Excel file.

[3] Company Employee Compensation Adjustment per Item 41a.3A - Public Staff Payroll Adjustment, Johnson Exhibit I, Schedule 3-1.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO ANNUAL INCENTIVE PLAN AND
LONG TERM INCENTIVE PLAN EXPENSE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
	Annual Incentive Plan (AIP)	
1	DENC Executive AIP expense associated with earnings	\$957,094 1/
2	Percentage associated with earnings	100.00% 2/
3	Adjustment to remove AIP related to EPS outcomes - NC (-L1 x L2)	(957,094)
4	Executive AIP already removed in executive compensation adjustment	53,028 3/
5	Adjustment to AIP (L3 + L4)	<u>(\$904,066)</u>
	Long Term Incentive Plan (LTI)	
6	LTI associated with earnings at target	\$1,454,378 4/
7	Percentage associated with earnings	100.00%
8	Adjustment to remove LTI associated with earnings - NC jurisdictional (-L6)	(1,454,378)
9	Executive LTI already removed in executive compensation adjustment	126,662 3/
10	Adjustment to LTI (L7 + L8)	<u>(\$1,327,716)</u>
11	Adjustment to incentive plan expense (L5 + L9)	<u>(\$2,231,782)</u>

1/ From Company Response to Public Staff Data Request No. 163, Item 4.

2/ NC S&W Allocation factor.

3/ Based on executive compensation adjustment.

4/ From Company Response to Public Staff Data Request No. 163, Item 5.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO PENSION AND OPEB
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Pension</u> [1]	<u>OPEB</u> [1]	<u>Total</u>
1	Actual per book amounts annualized through June 30, 2021	(\$309,604)	\$922,582	
2	2021 Annualized PSNC OPEB expense to O&M per Company	293,023	1,372,099	
3	Public Staff Adjustment for Pension and OPEB to O&M Expense	(\$602,627)	(\$449,517)	(\$1,052,143)

[1] Per Company response to DR108 and Item 4a.3E.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO RATE CASE EXPENSE
For The Test Year Ended December 31, 2020

Line No.	Item	Per Company [1]	Actual Payments as of June 30, 2021 [2]	Difference	50% of Difference	Public Staff Amount [3]
		(a)	(b)	(c)	(d)	(e)
	Rate case expenses per Company					
	Cost of witnesses (list out)					
1	John Taylor	\$170,000	\$95,201	\$74,799	\$37,400	\$132,601
2	John Spanos	60,000	35,963	24,037	12,019	47,981
3	Jim Herdon	90,000	36,825	53,175	26,588	63,413
4	Jennifer Nelson	125,000	52,484	72,516	36,258	88,742
5	Anticipated PS Witness	100,000	900	99,100	49,550	50,450
6	Total Cost of Witnesses	545,000	221,373	323,627	161,814	383,186
7	Outside legal counsel	451,200	451,200	\$0	0	451,200
8	Misc. expenses (meals, mileage, printing)	13,396	13,396	0	0	13,396
9	Newspaper announcements	15,028	15,028	0	0	15,028
10	Rate case charges to amortize (Acct 1823484)	\$1,024,624	\$700,996	\$323,627	\$161,814	\$862,810
11	Amortization period in years					5
12	Annual amortization per Public Staff (L1 / L2)					172,562
13	Less: Annual amortization per Company					341,541
14	Public Staff adjustment to O&M expenses (L3 - L4)					(\$168,979)

[1] Per Company responses to DR12-2.

[2] Recommended by Public Staff.

[3] MFR Item 4a, Workpaper 3-J.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO SPONSORSHIPS AND DUES
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
1	HBA Dues	(\$1,055) [1]
2	Industry Association Dues	<u>(56,789) [2]</u>
3	Public Staff adjustment to sponsorships and dues (L1 + L2)	<u><u>(\$57,844)</u></u>

[1] Per review of G-1 Filing, Item 11.

[2] Per review of G-1 Filing, Item 13a.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO UNCOLLECTIBLES
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>NC Net Write-Offs</u>	<u>Gas Cost Deferrals</u>	<u>Total, net gas costs</u>	<u>Sales & Transportation Revenues</u>
1	Year Ended December 31, 2016	\$462,212	(\$106,190)	\$356,022	\$423,011,193
2	Year Ended December 31, 2017	901,383	(242,331)	659,052	470,248,194
3	Year Ended December 31, 2018	1,432,425	(424,879)	1,007,546	523,483,826
4	Year Ended December 31, 2019	1,185,819	(406,188)	779,632	539,254,916
5	Year Ended December 31, 2020	706,990	(45,662)	661,328	510,174,293
6	Total for the 5 year period (Sum of L1 - L5)	\$4,688,829	(\$1,225,250)	\$3,463,580	\$2,466,172,422
7	Number of years presented			5	5
8	Five-year average (L4 / L5)			\$692,716	\$493,234,484
9	Uncollectibles percentage per Public Staff (L6, Column (c) / L6, Column (d))				0.1404%
10	Pro Forma Revenues from sales and transportation of gas, net of gas costs				355,430,710
11	Uncollectibles per Public Staff (L9 x L10)				499,179
12	Uncollectibles per Company Update				670,539
13	Adjustment to uncollectibles (L11 - L12)				(\$171,360)

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO INFLATION EXPENSE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Non-adjusted O&M expenses per the Company	\$111,748,813 [1]
2	Less adjusted expenses per Company filing	96,657,626 [1]
3	Total expenses subject to inflation per Company	15,091,187
	Less: Additional Expenses adjusted elsewhere	
4	Transmission O&M Expense	(\$239,552) [2]
5	Legal Fees associated with Durham Incident	(798,280) [3]
6	BOD Expenses	(188,718) [4]
7	Remove lobbying/political expenses	(316,137) [6]
8	Remove Sponsorships and Dues	(57,844) [7]
9	Remove Executive Compensation	(872,854) [7]
10	Test Year Advertising Expenses	(657,150) [5]
11	Adjusted expenses not subject to inflation adjustment	(3,130,535)
12	Non-adjusted O&M expenses per the Public Staff (L3 + L10)	11,960,652
13	Inflation index	2.64% [5]
14	Inflation adjustment per Public Staff (L11 x L12)	315,761
15	Inflation adjustment per Company	398,407 [1]
16	Adjustment to non-adjusted O&M expenses increased for inflation (L13 - L14)	(\$82,646)

[1] G-1, Item 4a, Workpaper 3L

[2] Exhibit I, Schedule 3-11, Column c, Line 27.

[3] Per Company response to DR 14-1.

[4] Per Company response to DR15-1.

[5] Recommended by Public Staff.

[6] Exhibit I, Schedule 3-22.

[7] Per query of response to DR49-1.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
NONUTILITY EXPENSE ADJUSTMENT
For The Test Year Ended December 31, 2020

Johnson Exhibit I
Schedule 3-9

Line No.	Account No.	Resource Code	Dept Code	Description	Merchandising, Jobbing, and CNG [1] (a)	Nonutility Equity Investments [1] (b)	Total [4] (c)
<u>Expenses subject to allocation:</u>							
1	9200000			A&G Salaries & Incentives	\$872,854	\$1,274,293	
2	9210000	211		Office Supplies	9,062,560		
3	9210000	212		Copier Paper & Supplies	1,098		
4	8860000			Other Outside Services	377,944		
5	Various	439		Building Services	480,318		
6	9210000	501		A And G Rents	347,826		
7	9230000	501		Ico A & G Rent Eg	739,166		
8	9230000	528		Ico A And G Rents - Psnc	415,966		
9	9230000	526		Outside Services - Legal	2,711	2,711	
10	9240000			A And G Outside Svcs	4,547,280		
11	90370			Des Bill A And G Outside Svcs	497,845		
12	93020	misc		Property Insurance	353,626	250,421	
13	Various		810	Miscellaneous General Expenses	283,605	283,605	
14	Various		811	A And G Maint General Plant	939,850	939,850	
15	Various		813	Des Bill A&g Maintenance	177,917	177,917	
16				Subtotal (Sum of L1 thru L 20)	\$19,100,565	\$2,928,797	
17				Amounts previously allocated BTL	0	0	
18				Total expenses subject to allocation	\$19,100,565	\$2,928,797	
19				Allocation factors	2.083%	0.474%	
20				Adjustment per Public Staff (L18 x L19)	397,833	13,897	\$411,730
21				Adjustment per Company	19,221	3,111	22,332
22				Adjustment to increase the nonutility expense adjustment (L20 - L21)	\$378,612	\$10,786	\$389,398
<u>Allocation Ratios:</u>							
					Revenues [3]	Payroll [3]	Property [3] Average
				Utility	98.13%	98.97%	95.23% 97.443%
				Merchandise and Jobbing	1.44%	0.04%	4.77% 2.083%
				Other Non-Utility	0.43%	0.99%	0.00% 0.474%
				Total	100.00%	100.00%	100.00% 100.000%
Combined Merchandise and Jobbing and Other Non-Utility							2.56%

[1] MFR Filing, Item 4a.3N - Non Utility Expense Adjustment - 2021 - Confidential Excel file

[2] MFR Item 2. Item 02 - Trial Balance - 2021 Excel file.

[3] Item 4a.4B - Allocation to Nonutility - 2021 Excel file.

[4] Column (a) + Column (b) + Column(c).

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
ADJUSTMENT TO NEW TRANSMISSION PIPELINE COSTS
Test Year Ended December 31, 2020 - June 2021 Update

Line No.	Item (a)	Company Amount (b)	Public Staff Amount	Adjustment
1.	Transmission Pipeline Miles	38 [1]	38 [1]	
2.	Average Cost per Mile	\$21,052	\$14,748 [2]	
3.	Total Transmission Pipeline Cost to O&M	<u>\$799,976</u>	<u>\$560,424</u>	<u>(\$239,552)</u>

[1] Per Companys adjustment - Item 4a.3Z - New Transmission Pipeline Costs - 2021 - June

[2] Company Data Request Response 62-08_Supplemental

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO CHANGES FOR REGULATORY FEE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Adjusted Test Year Sales and Transportation Revenues	\$576,602,288 [1]
	Less:	
2	CIAC Tax Gross-up	183,127 [1]
3	Uncollectibles	499,179 [2]
4	Amount Subject to Regulatory Fee	575,919,982
5	Regulatory Fee Percentage	0.130% [3]
6	Regulatory Fee per Public Staff (L4 x L5)	748,696
7	Regulatory Fee per Company	745,176 [1]
8	Public Staff Adjustment to Regulatory Fee (L6 - L7)	(\$3,520)

[1] MFR, Item 4a, Workpaper 3-C.

[2] Exhibit 1, Schedule 3-9, Line 9.

[3] Per Commission Order on June 18, 2019, Docket No. M-100, Sub 142.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
RESEARCH & DEVELOPMENT COSTS
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Proposed Annual R&D O&M Expense	\$285,000 [1]
2	Public Staff ongoing level of R&D O&M Expense	0 [2]
3	Public Staff Adjustment to O&M Expenses (L2 - L1)	(\$285,000)

[1] Company filing. MFR Item 4a 3Y.

[2] Per Public Staff witness Patel.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
Customer Deposits and Interest
For The Test Year Ended December 31, 2020

Line No.	Item	Customer Deposits [1]	Interest [1]
1	June 2020	(7,738,531)	50,566
2	July 2020	(7,661,593)	48,853
3	August 2020	(7,632,306)	32,354
4	September 2020	(7,596,662)	62,697
5	October 2020	(7,579,952)	25,511
6	November 2020	(7,468,637)	12,740
7	December 2020	(7,408,806)	96,397
8	January 2021	(7,249,873)	45,147
9	February 2021	(6,843,371)	40,417
10	March 2021	(7,229,877)	45,814
11	April 2021	(7,148,847)	42,783
12	May 2021	(7,067,351)	41,393
13	June 2021	(6,992,112)	42,508
14	Total sum of Line 1 through 13	(95,617,918)	587,180
15	Number of Months	13	13
16	13 Month Average (Line 14/ Line 15)	(7,355,224)	45,168
17	Average calculated per Company	(7,727,828)	42,817
18	Public Staff Adjustment to O&M Expenses (L16 - L17)	\$372,604	\$2,351
19	Adjustment required in Customer Deposits per PS		587,180 [2]
20	Adjustment required in Customer Deposits per Company		556,625
21	Difference (Line 19 - Line 20)		30,555

[1] MFR Item 4a, Workpaper 3-B, updated per Company.

[2] Per Line 14.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO SERVICE COMPANY CHARGES
For The Test Year Ended December 31, 2020

Line No.	Description (a)	Amount [1] (b)
1.	Service Company Charges 12- months ended June 30, 2021 (less bonuses)	\$44,062,193 [2]
2.	Company Amount Service Company Charges (less bonuses)	46,553,646
3.	Increase (Decrease) over Test Year	(2,491,453)
4.	Less: Proforma adjustment for Service Company Payroll	(266,196)
5.	Adjustment to Increase (Decrease) Service Company Charges	(\$2,225,257)

[1] Unless otherwise noted, per Company June Update Item 4a.3M - Service Company Charges - 2021 June Excel file.

[2] Per Data Request Response PS 116-01_Attachment - Updated Service Company

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CUSTOMER ACCOUNTS EXPENSE
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
1	Customer Accounts Expenses - Test Year	<u>\$12,065,885</u>
	Less: Amounts Considered Elsewhere:	
2	Service Company charges (excluding Acct 904)	9,536,248
3	Uncollectibles accounts (Acct 904)	775,812
4	Amount of Payroll Charged to Customer Accounts	524,451
5	Amount of Postage Charged to Customer Accounts	<u>1,665,182</u> [1]
6	Total	<u>12,501,693</u>
7	Total Subject to Growth Adjustment	(435,807)
8	Growth Factor	2.60%
9	Public Staff Adjustment	(11,315)
10	Company Adjustment	<u>31,919</u>
11	Adjustment required to Customer Accounts Expense	<u>(\$43,234)</u>

[1] Per Company response to DR 112-1.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO LOBBYING EXPENSE
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u> (a)
1	Internal Lobbying Costs to be removed per Public Staff	\$316,137 [1]
2	Lobbying percentage	100% [2]
3	Adjustment to remove lobbying expenses from department (L5 x L6)	316,137
4	Total adjustment to remove lobbying expenses (L7 + L10)	<u>(\$316,137)</u>

[1] Per review of Company response to DR12.

[2] Recommended by Public Staff

Public Service Company of North Carolina
Docket No. G-5, Sub 632
ADJUSTMENT TO CNG TAX CREDIT
For The Test Year Ended December 31, 2020

Line No.	Item (a)	Amount [1] (b)
1	2020 CNG Tax Credit	(\$185,824)
2	Percentage allocated O&M	77.77%
3	Public Staff Adjustment to CNG Tax Credit	<u>(\$144,515)</u>

[1] MFR Item 4a, Workpaper 3-O, per Company.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
INTEREST SYNCHRONIZATION ADJUSTMENT
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
1	Interest expense assigned to rate base per Company	\$33,556,364 [1]
2	Interest expense assigned to rate base per Public Staff	36,156,772 [2]
3	Difference in interest expense tax deduction (L2 - L1)	\$2,600,408
4	Adjustment to state income taxes (L3 x 4%)	(\$65,010)
5	Adjustment to federal income taxes (L3 - L4 x 35%)	(\$532,434)
6	Total adjustment to income taxes	(\$597,444)

[1] Spaulding Exhibit 6, Page 2.

[2] Schedule 4, Column (e), Line 1 + Line 2.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
RETURN ON EQUITY AND ORIGINAL COST RATE BASE
For The Test Year Ended December 31, 2020

Line No.	Item	Capitalization Ratios (a)	Original Cost Rate Base (b)	Before Recommended Increase			Rate Base	After Recommended Increase		
				Embedded Cost/Return % (c)	Weighted Cost/Return % (d)	Net Operating Income (e)		Embedded Cost/Return % (f)	Weighted Cost/Return % (g)	Net Operating Income (h)
1	Long term debt	47.71%	\$811,184,025 [2]	4.45% [1]	2.12% [5]	\$36,097,689 [7]	\$810,981,371	4.45%	2.12% [10]	\$36,088,671 [12]
2	Short term debt	1.39%	23,633,322 [2]	0.25% [1]	0.00% [5]	59,083 [7]	23,627,418	0.25%	0.00% [10]	\$59,069 [12]
3	Common equity	50.90%	865,421,649 [2]	10.13% [4]	5.16% [5]	87,675,533 [8]	865,205,445	9.48%	4.83% [10]	\$82,021,476 [12]
4	Totals	100.00%	\$1,700,238,996 [3]		7.28% [6]	\$123,832,305 [9]	\$1,699,814,233		6.95% [11]	\$118,169,216 [13]

[1] Per Public Staff Witness.

[2] Column (a) x Column (b), Line 4.

[3] Schedule 2.

[4] Column (e) / Column (b).

[5] Column (a) x Column (c).

[6] Column (e), Line 4 / Column (b), Line 4.

[7] Column (b) x Column (c).

[8] Column (e), Line 4 - Line 1 - Line 2.

[9] Schedule 3.

[10] Column (a) x Column (f).

[11] Column (h), Line 4 / Column (b), Line 4.

[12] Column (b) x Column (f).

[13] Sum of Line 1 thru L3.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF INCREASE (DECREASE) IN
REVENUE REQUIREMENT
For The Test Year Ended December 31, 2020

Line No.	Item	Debt		Equity (c)	Total (d)
		Long Term (a)	Short Term (b)		
1	Required net operating income	\$36,088,671 [1]	\$59,069 [1]	\$82,021,476 [1]	\$118,169,216
2	Net operating income before proposed increase	36,097,689 [2]	59,083 [2]	87,675,533 [2]	123,832,305
3	Additional net operating income requirement (L1 - L2)	(9,018)	(14)	(5,654,057)	(5,663,089)
4	Retention factor	0.996703 [3]	0.996703 [3]	0.7677101 [3]	
5	Additional gross revenue requirement (L3 / L4)	<u>(\$9,048)</u>	<u>(\$14)</u>	<u>(\$7,364,833)</u>	<u>(\$7,373,895)</u>

[1] Schedule 4, Column (h).

[2] Schedule 4, Column (e).

[3] Schedule 5 (a), Column (d), Line 13.

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF GROSS REVENUE EFFECT FACTORS
For The Test Year Ended December 31, 2020

Line No.	Item	Capital Structure (a)	Cost Rates (b)	Retention Factors (c)	Gross Revenue Effect (d)	Composite Tax Rate (e)	Net of Tax Overall Rate of Return (f)
<u>Rate Base Factor:</u>							
1	Long-term debt	47.71%	4.45%	0.9967026	0.02130119	0.77025	1.64%
2	Short-term debt	1.39%	0.25%	0.9967026	0.00003486	0.77025	0.00%
3	Common equity	50.90%	9.48%	0.7677101	0.06285341	1.00000	4.83%
4	Total (Sum of L1 thru L3)	<u>100.00%</u>			<u>0.08418946</u>		<u>6.47%</u>
<u>Net Income Factor:</u>							
5	Total revenue				1.0000000		
6	Uncollectibles				0.0020000		
7	Balance (L5 - L6)				<u>0.9980000</u>		
8	Regulatory fee (L7 x current regulatory fee rate)				0.0012974		
9	Balance (L7 - L8)				<u>0.9967026</u>		
10	Less: State income tax (L9 x 2.5%)				0.0249176		
11	Balance (L9 - L10)				<u>0.9717850</u>		
12	Less: Federal income tax (L11 x 21%)				0.2040749		
13	Gross up factor (L11 - L12)				<u>0.7677101</u>		

Public Service Company of North Carolina
Docket No. G-5, Sub 632
SUMMARY OF SETTLEMENT ADJUSTMENTS
For The Test Year Ended December 31, 2020

Line No.	Item	Settlement Amount
1	Increase in revenue requirement requested by the Company due to June Update	\$53,145,455
2	Company Filed June Update	(3,480,735)
3	Increase in revenue requirement requested by the Company due to June Update	\$49,664,720
	Settlement Adjustments:	
4	Change in equity ratio from 54.86% to 51.60%	(4,918,525)
5	Change in cost of long-term debt from 4.48% to 4.48%	0
6	Change in cost of short-term debt from 0.25% to 0.25%	0
7	Change in return on equity from 10.25% to 9.60%	(7,442,474)
8	Change in retention factor - uncollectibles	(19,901)
9	Plant in Service Updates and Related Items at June 30, 2021 - Including Depreciation Study	30,530
10	Working Capital Updates at June 30, 2021	(38,489)
11	Update gas in storage through June 2021	(213,251)
12	Update materials and supplies through June 2021	162,880
13	Adjust working capital for lead lag to reflect Public Staff adjustments	(40,466)
14	Adjustment to end of period revenue - weather and growth	(240,302)
15	Adjustment to other operating revenues - 4 year average	(744,252)
16	Special Contract - remove PIS associated with Asheville facilities	(498,090)
17	Payroll and Related Expenses updated to June 30, 2021	(491,312)
18	Bonus accruals - removed earnings portion for executives - Additional information provided	(1,653,408)
19	Employee Benefits Percentage - Company percentage and applied to payroll adjustment	(66,473)
20	Board Expenses - removed 50%	(94,671)
21	Executive Compensation Adjustment - removed 50% of test year	(437,871)
22	Removed Severance associated with retirements - Reversed adjustment - below the line	0
23	Nonutility Adjustment - adjusted O&M expenses using PSNC factors	(106,278)
24	Adjustment to Pension and OPEB - updated as of June 30, 2021	(1,055,624)
25	Inflation Adjustment - removed PS adjusted expenses and updated inflation factor	147,390
26	Rate Case Expenses - 3 year amortization	11,959
27	Adjustment to Sponsorships and Dues - Additional information provided	(20,691)
28	Uncollectibles - 4 year average	(126,397)
29	Regulatory Fee @ 0.13%	(1,505)
30	Adjustment to remove transmission O&M expense - Additional information provided	(119,774)
31	TIMP Costs - updated through June 30, 2021 w/ 4 year amortization	(13,021)
32	DIMP Costs - updated through June 30, 2021 w/ 4 year amortization	(5,677)
33	R&D O&M Expenses - Additional information provided	(159,281)
34	Advertising - remove promotional, image, & competitive - Additional information provided	(385,799)
35	Update Interest on Customer Deposits through June 2021	30,657
36	Service Company Charges - 12 months ended June 30, 2021 - Additional information provided	(1,116,309)
37	Customer Accounts Expense - removed postage exp	(43,377)
38	Adjustment for Durham Incident - removed & regulatory asset treatment	(800,921)
39	Adjustment to remove lobbying expenses - Additional information provided	0
40	Adjustment to remove CNG Tax Credit - Reversed adjustment	0
41	Energy Efficiency Rate Discount Program Costs - 5 year average	424,223
42	Adjust cash working capital for revenue impact of Public Staff adjustments	(147,619)
43	Rounding	(6,248)
44	Settlement Adjustments	(20,200,367)
45	Recommended Change in Margin	\$29,464,353
46	Fixed Gas Cost Adjustment	(433,223)
47	LAUF Rate Change	433,223
48	Total Gas Cost-Related Change in Revenue Requirement	0
49	Recommended Change in Revenue Requirement per Settlement	\$29,464,353
	EDIT Rider impacts on Revenue Requirement:	
50	Annual Federal Unprotected EDIT Rider, 5 year flow back	(\$3,768,004)
51	Annual State EDIT Rider, 2 year flow back	(2,563,093)
52	Deferred Over-Collected Revenues, 1 year flow back	(18,690,999)
53	Annual EDIT Rider Impact (Sum of Lines 49 - 51)	(\$25,022,095)
54	Change in Revenue Requirement for Year 1, including EDIT Rider Impact [1]	\$4,442,258
55	Change in Revenue Requirement for Year 2, including EDIT Rider Impact [1]	\$23,133,256
56	Change in Revenue Requirement for Years 3-5, including EDIT Rider Impact [1]	\$25,696,349
57	Change in Revenue Requirement for Year 6, including EDIT Rider Impact [1]	\$29,464,353

[1] Year 1 = Nov 1, 2021 thru Oct 31, 2022
Year 2 = Nov 1, 2022 thru Oct 31, 2023
Year 3 = Nov 1, 2023 thru Oct 31, 2024
Year 4 = Nov 1, 2024 thru Oct 31, 2025
Year 5 = Nov 1, 2025 thru Oct 31, 2026
Year 6 = Nov 1, 2026 thru Oct 31, 2027

Roxie McCullar, CPA, CDP
 8625 Farmington Cemetery Road
 Pleasant Plains, IL

Roxie McCullar is a regulatory consultant, licensed Certified Public Accountant in the state of Illinois, and a Certified Depreciation Professional through the Society of Depreciation Professionals. She is a member of the American Institute of Certified Public Accountants, the Illinois CPA Society, and the Society of Depreciation Professionals. Ms. McCullar has received her Master of Arts degree in Accounting from the University of Illinois-Springfield as well as her Bachelor of Science degree in Mathematics from Illinois State University. Ms. McCullar has 20 years of experience as a regulatory consultant for William Dunkel and Associates. In that time, she has filed testimony in over 50 state regulatory proceedings on depreciation issues and cost allocation for universal service and has assisted Mr. Dunkel in numerous other proceedings.

Current Position: Consultant at William Dunkel and Associates

Participation in the proceedings below included some or all of the following:

Developing analyses, preparing data requests, analyzing issues, writing draft testimony, preparing data responses, preparing draft questions for cross examination, drafting briefs, and developing various quantitative models.

Education

Master of Arts in Accounting from the University of Illinois-Springfield, Springfield, Illinois

12 hours of Business and Management classes at Benedictine University-Springfield College in Illinois, Springfield, Illinois

27 hours of Graduate Studies in Mathematics at Illinois State University, Normal, Illinois

Completed Depreciation Fundamentals training course offered by the Society of Depreciation Professionals

Relevant Coursework:

- | | |
|---|--|
| - Calculus | - Discrete Mathematics |
| - Number Theory | - Mathematical Statistics |
| - Linear Programming | - Differential Equations |
| - Finite Sampling | - Statistics for Business and Economics |
| - Introduction to Micro Economics | - Introduction to Macro Economics |
| - Principles of MIS | - Introduction to Financial Accounting |
| - Introduction to Managerial Accounting | - Intermediate Managerial Accounting |
| - Intermediate Financial Accounting I | - Intermediate Financial Accounting II |
| - Advanced Financial Accounting | - Auditing Concepts/Responsibilities |
| - Accounting Information Systems | - Federal Income Tax |
| - Fraud Forensic Accounting | - Accounting for Government & Non-Profit |
| - Commercial Law | - Advanced Utilities Regulation |
| - Advanced Auditing | - Advanced Corp & Partnership Taxation |

Previous Experience of Roxie McCullar

Year	State	Commission	Docket	Company	Description	On Behalf of
2021	Florida	Florida Public Service Commission	20210015-EI	Florida Power & Light Company	Electric Depreciation Issues	Office of Public Counsel
2020	DC	District of Columbia Public Service Commission	FC1137	Washington Gas & Light	Natural Gas Depreciation Issues	District of Columbia Public Service Commission
2020	DC	District of Columbia Public Service Commission	FC1156	Potomac Electric Power Company	Electric Depreciation Issues	District of Columbia Public Service Commission
2020	North Carolina	North Carolina Utilities Commission	E-2, SUB 1219	Duke Energy Progress, LLC	Electric Depreciation Issues	Public Staff - North Carolina Utilities Commission
2020	Kansas	Kansas Corporation Commission	20-BLVT-218-KSF	Blue Valley Tele-Communications, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2020	Utah	Public Service Commission of Utah	18-035-36	Rocket Mountain Power	Electric Depreciation Issues	Division of Public Utilities
2020	North Carolina	North Carolina Utilities Commission	E-7, SUB 1214	Duke Energy Carolinas, LLC	Electric Depreciation Issues	Public Staff - North Carolina Utilities Commission
2019	Kansas	Kansas Corporation Commission	20-UTAT-032-KSF	United Telephone Association	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2019	Kansas	Kansas Corporation Commission	19-ATMG-525-RTS	Amos Energy	Natural Gas Depreciation Issues	Kansas Corporation Commission Staff
2019	Kansas	Kansas Corporation Commission	19-GNBT-505-KSF	Golden Belt Telephone Association	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2019	Arizona	Arizona Corporation Commission	E-01933A-19-0028	Tucson Electric Power Company	Electric Depreciation Issues	The Utilities Division Staff Arizona Corporation Commission

Previous Experience of Roxie McCullar						
Year	State	Commission	Docket	Company	Description	On Behalf of
2019	North Carolina	North Carolina Utilities Commission	E-22, SUB 562	Dominion Energy North Carolina	Electric Depreciation Issues	Public Staff - North Carolina Utilities Commission
2019	Utah	Public Service Commission of Utah	19-057-03	Dominion Energy Utah	Natural Gas Depreciation Issues	Division of Public Utilities
2019	Kansas	Kansas Corporation Commission	19-EPDE-223-RTS	Empire District Electric Company	Electric Depreciation Issues	Kansas Corporation Commission Staff
2019	Arizona	Arizona Corporation Commission	T-03214A-17-0305	Citizens Telecommunications Company	Arizona Universal Service Fund	The Utilities Division Staff Arizona Corporation Commission
2018	Kansas	Kansas Corporation Commission	18-KGSG-560-RTS	Kansas Gas Service	Natural Gas Depreciation Issues	Kansas Corporation Commission Staff
2018	Kansas	Kansas Corporation Commission	18-KCPE-480-RTS	Kansas City Power & Light Company	Electric Depreciation Issues	Kansas Corporation Commission Staff
2018	Rhode Island	Rhode Island and Providence Plantations Public Utilities Commission	4800	SUEZ Water	Water Depreciation Issues	Division of Public Utilities and Carriers
2018	Rhode Island	Rhode Island and Providence Plantations Public Utilities Commission	4770	Narragansett Electric Company	Electric & Natural Gas Depreciation Issues	Division of Public Utilities and Carriers
2018	North Carolina	North Carolina Utilities Commission	E-7, SUB 1146	Duke Energy Carolinas, LLC	Electric Depreciation Issues	Public Staff - North Carolina Utilities Commission
2017	DC	District of Columbia Public Service Commission	FC1150	Potomac Electric Power Company	Electric Depreciation Issues	District of Columbia Public Service Commission
2017	Kansas	Kansas Corporation Commission	17-RNBT-555-KSF	Rainbow Telecommunications Association, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff

Previous Experience of Roxie McCullar						
Year	State	Commission	Docket	Company	Description	On Behalf of
2017	North Carolina	North Carolina Utilities Commission	E-2, SUB 1142	Duke Energy Progress, LLC	Electric Depreciation Issues	Public Staff - North Carolina Utilities Commission
2017	Washington	Washington Utilities & Transportation Commission	UE-170033 & UG-170034	Puget Sound Energy	Electric & Natural Gas Depreciation Issues	Washington State Office of the Attorney General, Public Council Unit
2017	Florida	Florida Public Service Commission	160186-EI & 160170-EI	Gulf Power Company	Electric Depreciation Issues	The Citizens of the State of Florida
2016	Kansas	Kansas Corporation Commission	16-KGSG-491-RTS	Kansas Gas Service	Natural Gas Depreciation Issues	Kansas Corporation Commission Staff
2016	DC	District of Columbia Public Service Commission	FC1139	Potomac Electric Power Company	Depreciation Issues	District of Columbia Public Service Commission
2016	Arizona	Arizona Corporation Commission	E-01933A-15-0239 & E-01933A-15-0322	Tucson Electric Power Company	Electric Depreciation Issues	The Utilities Division Staff Arizona Corporation Commission
2016	Georgia	Georgia Public Service Commission	40161	Georgia Power Company	Addressed Depreciation Issues	Georgia Public Service Commission Public Interest Advocacy Staff
2016	DC	District of Columbia Public Service Commission	FC1137	Washington Gas & Light	Depreciation Issues	District of Columbia Public Service Commission
2015	Kansas	Kansas Corporation Commission	16-ATMG-079-RTS	Amos Energy	Natural Gas Depreciation Issues	Kansas Corporation Commission Staff
2015	Kansas	Kansas Corporation Commission	15-TWVT-213-AUD	Twin Valley Telephone, Inc.	Cost Study Issues, Allocation of FTTH Equipment, & Support Fund Adjustments	Kansas Corporation Commission Staff
2015	Kansas	Kansas Corporation Commission	15-KCPE-116-RTS	Kansas City Power & Light Company	Electric Depreciation Issues	Kansas Corporation Commission Staff

Previous Experience of Roxie McCullar						
Year	State	Commission	Docket	Company	Description	On Behalf of
2015	Kansas	Kansas Corporation Commission	15-MRGT-097-AUD	Moundridge Telephone Company, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2014	Kansas	Kansas Corporation Commission	14-S&TT-525-KSF	S&T Telephone Cooperative Association, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2014	Kansas	Kansas Corporation Commission	14-WTCT-142-KSF	Wamego Telecommunications Company, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2013	Kansas	Kansas Corporation Commission	13-PLTT-678-KSF	Peoples Telecommunications, LLC	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2013	New Jersey	State of New Jersey Board of Public Utilities	BPU ER12121071	Atlantic City Electric Company	Electric Depreciation Issues	New Jersey Rate Counsel
2013	Kansas	Kansas Corporation Commission	13-JBNT-437-KSF	J.B.N. Telephone Company, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2013	Kansas	Kansas Corporation Commission	13-ZENT-065-AUD	Zenda Telephone Company, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2013	DC	District of Columbia Public Service Commission	FC1103	Potomac Electric Power Company	Depreciation Issues	District of Columbia Public Service Commission
2012	Kansas	Kansas Corporation Commission	12-LHPT-875-AUD	LaHarpe Telephone Company, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2012	Kansas	Kansas Corporation Commission	12-GRHT-633-KSF	Gorham Telephone Company	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2012	Kansas	Kansas Corporation Commission	12-S&TT-234-KSF	S&T Telephone Cooperative Association, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff

Previous Experience of Roxie McCullar						
Year	State	Commission	Docket	Company	Description	On Behalf of
2011	DC	District of Columbia Public Service Commission	FC1093	Washington Gas & Light	Depreciation Issues	District of Columbia Public Service Commission
2011	Kansas	Kansas Corporation Commission	11-CNHT-659-KSF	Cunningham Telephone Company, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2011	Kansas	Kansas Corporation Commission	11-PNRT-315-KSF	Pioneer Telephone Association	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2010	Kansas	Kansas Corporation Commission	10-HVDT-288-KSF	Haviland Telephone Company, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2009	Kansas	Kansas Corporation Commission	09-BLVT-913-KSF	Blue Valley Tele-Communications, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2009	DC	District of Columbia Public Service Commission	FC1076	Potomac Electric Power Company	Depreciation Issues	District of Columbia Public Service Commission
2008	Kansas	Kansas Corporation Commission	09-MTLT-091-KSF	Mutual Telephone Company	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2007	Kansas	Kansas Corporation Commission	08-MRGT-221-KSF	Moundridge Telephone Company	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2007	Kansas	Kansas Corporation Commission	07-PLTT-1289-AUD	Peoples Telecommunications, LLC	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2007	Kansas	Kansas Corporation Commission	07-MDTT-195-AUD	Madison Telephone, LLC	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2007	Kansas	Kansas Corporation Commission	06-RNBT-1322-AUD	Rainbow Telecommunications Assn., Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff

Previous Experience of Roxie McCullar						
Year	State	Commission	Docket	Company	Description	On Behalf of
2006	Kansas	Kansas Corporation Commission	06-WCTC-1020-AUD	Wamego Telecommunications Company, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2006	Kansas	Kansas Corporation Commission	06-H&BT-1007-AUD	H&B Communications, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2006	Kansas	Kansas Corporation Commission	06-ELKT-365-AUD	Elkhart Telephone Company, Inc.	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2005	Kansas	Kansas Corporation Commission	05-SCNT-1048-AUD	South Central Telephone Association, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2005	Utah	Public Service Commission of Utah	05-2302-01	Carbon/Emery Telecom, Inc.	Cost Study Issues & Depreciation Issues	Utah Committee of Consumer Services
2005	Kansas	Kansas Corporation Commission	05-TTHT-895-AUD	Totah Communications, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2005	Maine	Public Utilities Commission of the State of Maine	2005-155	Verizon	Depreciation Issues	Office of Public Advocate
2005	Kansas	Kansas Corporation Commission	05-TRCT-607-KSF	Tri-County Telephone Association	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2005	Kansas	Kansas Corporation Commission	05-CNHT-020-AUD	Cunningham Telephone Company, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2005	Kansas	Kansas Corporation Commission	05-KOKT-060-AUD	KanOkla Telephone Association, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2004	Kansas	Kansas Corporation Commission	04-UTAT-690-AUD	United Telephone Association, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff

Previous Experience of Roxie McCullar						
Year	State	Commission	Docket	Company	Description	On Behalf of
2004	Kansas	Kansas Corporation Commission	04-CGTT-679-RTS	Council Grove Telephone Company	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2004	Kansas	Kansas Corporation Commission	04-GNBT-130-AUD	Golden Belt Telephone Association	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2004	Kansas	Kansas Corporation Commission	03-TWVT-1031-AUD	Twin Valley Telephone, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2003	Kansas	Kansas Corporation Commission	03-HVDT-664-RTS	Haviland Telephone Company	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2003	Kansas	Kansas Corporation Commission	03-WHST-503-AUD	Wheat State Telephone Company, Inc.	Cost Study Issues & Support Fund Adjustments	Kansas Corporation Commission Staff
2003	Kansas	Kansas Corporation Commission	03-S&AT-160-AUD	S&A Telephone Company	Cost Study Issues	Kansas Corporation Commission Staff
2002	Kansas	Kansas Corporation Commission	02-JBNT-846-AUD	JBN Telephone Company	Cost Study Issues	Kansas Corporation Commission Staff
2002	Kansas	Kansas Corporation Commission	02-S&TT-390-AUD	S&T Telephone Cooperative Association, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2002	Kansas	Kansas Corporation Commission	02-BLVT-377-AUD	Blue Valley Telephone Company, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2001	Kansas	Kansas Corporation Commission	01-PNRT-929-AUD	Pioneer Telephone Association, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2001	Kansas	Kansas Corporation Commission	01-BSST-878-AUD	Bluestem Telephone Company	Cost Study Issues	Kansas Corporation Commission Staff

Previous Experience of Roxie McCullar						
Year	State	Commission	Docket	Company	Description	On Behalf of
2001	Kansas	Kansas Corporation Commission	01-SFLT-879-AUD	Sunflower Telephone Company, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2001	Kansas	Kansas Corporation Commission	01-CRKT-713-AUD	Craw-Kan Telephone Cooperative, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2001	Kansas	Kansas Corporation Commission	01-RNBT-608-KSF	Rainbow Telecommunications Association	Cost Study Issues, Support Fund Adjustments	Kansas Corporation Commission Staff
2001	Kansas	Kansas Corporation Commission	01-SNKT-544-AUD	Southern Kansas Telephone Company, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2001	Kansas	Kansas Corporation Commission	01-RRLT-518-KSF	Rural Telephone Service Company, Inc.	Cost Study Issues	Kansas Corporation Commission Staff
2000	Illinois	Illinois Commerce Commission	98-0252	Ameritech	Cost Study Issues	Government and Consumer Intervenors

Public Service Company of North Carolina
Comparison of Proposals
Using Plant Balances as of December 31, 2020

Function	12/31/20 Plant in Service	Current Approved		PSNC Proposed			Public Staff Proposal			Difference from Company Proposed
		Accrual Rate	Accrual Amount	Accrual Rate	Accrual Amount	Difference from Current	Accrual Rate	Accrual Amount	Difference from Current	
A	B	C	D	E	F	G=F-D	H	I	J=I-D	K=J-F
Other Storage P	28,441,559	1.90%	539,516	3.27%	931,003	391,487	3.27%	931,003	391,487	0
Transmission	830,623,953	2.24%	18,591,750	2.13%	17,682,820	(908,930)	2.13%	17,682,820	(908,930)	0
Distribution	1,813,095,816	2.66%	48,245,290	2.84%	51,416,319	3,171,029	2.61%	47,374,413	(870,877)	(4,041,906)
General	86,374,671	12.73%	10,998,459	5.96%	5,147,568	(5,850,891)	5.96%	5,147,568	(5,850,891)	0
General Plant A	0		0		(603,278)	(603,278)		(603,278)	(603,278)	0
Total	2,758,535,999	2.84%	78,375,016	2.70%	74,574,432	(3,800,584)	2.56%	70,532,526	(7,842,490)	(4,041,906)

Public Service Company of North Carolina
Table 1: Summary of Accrual Rates and Annual Accrual Amounts
Using Plant Balances as of December 31, 2020

Account	Description	12/31/20 Plant in Service	Current Approved		PSNC Proposed			Public Staff Proposal			Difference from Company Proposed
			Accrual Rate	Accrual Amount	Accrual Rate	Accrual Amount	Difference from Current	Accrual Rate	Accrual Amount	Difference from Current	
A	B	C	D	E	F	G	H=G-E	I	J	K=J-E	L=J-G
Other Storage Plant											
461.00	Structures and Improvements	7,635,243	2.61%	199,280	4.80%	366,168	166,888	4.80%	366,168	166,888	0
462.00	Gas Holders	6,783,599	1.14%	77,333	1.00%	68,013	(9,320)	1.00%	68,013	(9,320)	0
463.00	Purification Equipment	3,154,850	3.89%	122,724	3.84%	121,083	(1,641)	3.84%	121,083	(1,641)	0
463.10	Liquefaction Equipment	2,401,000	2.73%	65,547	2.75%	66,054	507	2.75%	66,054	507	0
463.20	Vaporizing Equipment	4,430,948	0.88%	38,992	2.06%	91,483	52,491	2.06%	91,483	52,491	0
463.30	Compressor Equipment	3,480,276	0.82%	28,538	6.03%	209,827	181,289	6.03%	209,827	181,289	0
463.40	Measuring and Regulating Equipment	107,999	0.69%	745	0.56%	603	(142)	0.56%	603	(142)	0
463.50	Other Equipment	447,644	1.42%	6,357	1.74%	7,772	1,415	1.74%	7,772	1,415	0
Total Other Storage Plant		28,441,559	1.90%	539,516	3.27%	931,003	391,487	3.27%	931,003	391,487	0
Transmission Plant											
465.20	Land Rights	35,805,168	1.38%	494,111	1.44%	516,063	21,952	1.44%	516,063	21,952	0
466.30	Struct. & Improv. - Compressor Station	6,628,219	2.91%	192,881	3.29%	217,932	25,051	3.29%	217,932	25,051	0
466.40	Struct. & Improv. - Take-Off Station	1,679,792	2.82%	47,370	3.24%	54,413	7,043	3.24%	54,413	7,043	0
466.50	Struct. & Improv. - Measuring & Regulating Station	311,410	4.96%	15,446	1.24%	3,854	(11,592)	1.24%	3,854	(11,592)	0
466.60	Struct. & Improv. - Regulating Station	129,346	3.77%	4,876	3.89%	5,027	151	3.89%	5,027	151	0
467.00	Mains	546,381,944	1.54%	8,414,282	1.69%	9,212,877	798,595	1.69%	9,212,877	798,595	0
468.00	Compressor Station Equipment	179,756,724	3.97%	7,136,342	3.01%	5,414,919	(1,721,423)	3.01%	5,414,919	(1,721,423)	0
469.40	Take-Off Station Equipment	25,175,365	3.95%	994,427	4.32%	1,088,497	94,070	4.32%	1,088,497	94,070	0
469.50	Measuring and Regulating Equipment	17,134,634	3.33%	570,583	2.95%	505,497	(65,086)	2.95%	505,497	(65,086)	0
469.60	Regulating Station	7,584,301	3.21%	243,456	3.51%	265,854	22,398	3.51%	265,854	22,398	0
469.70	Main Line Industrial Equipment	66,591	4.78%	3,183	4.68%	3,117	(66)	4.68%	3,117	(66)	0
469.80	Farm Tap Equipment	8,681,565	4.21%	365,494	3.74%	324,918	(40,576)	3.74%	324,918	(40,576)	0
470.00	Communication Equipment	1,288,895	8.48%	109,298	5.42%	69,852	(39,446)	5.42%	69,852	(39,446)	0
Total Transmission Plant		830,623,953	2.24%	18,591,750	2.13%	17,682,820	(908,930)	2.13%	17,682,820	(908,930)	0
Distribution Plant											
474.20	Land Rights	8,033,478	1.50%	120,502	1.43%	115,077	(5,425)	1.43%	115,077	(5,425)	0
475.00	Structures and Improvements - Major										
	Raleigh Service Center	6,498,893	4.78%	310,647	3.63%	235,956	(74,691)	3.63%	235,956	(74,691)	0
	Sanford Commercial Center	632,534	5.22%	33,018	4.38%	27,723	(5,295)	4.38%	27,723	(5,295)	0

Public Service Company of North Carolina
Table 1: Summary of Accrual Rates and Annual Accrual Amounts
Using Plant Balances as of December 31, 2020

Account	Description	12/31/20 Plant in Service	Current Approved		PSNC Proposed			Public Staff Proposal			Difference from Company Proposed
			Accrual Rate	Accrual Amount	Accrual Rate	Accrual Amount	Difference from Current	Accrual Rate	Accrual Amount	Difference from Current	
A	B	C	D	E	F	G	H=G-E	I	J	K=J-E	L=J-G
	Cary/Apex Operations Center	2,949,061	2.38%	70,188	2.45%	72,239	2,051	2.45%	72,239	2,051	0
	North Durham Operations Center	2,426,358	2.37%	57,505	2.40%	58,212	707	2.40%	58,212	707	0
	South Durham Operations Center	3,397,738	2.39%	81,206	2.45%	83,094	1,888	2.45%	83,094	1,888	0
	Chapel Hill Operations Center	2,820,255	2.37%	66,840	2.36%	66,594	(246)	2.36%	66,594	(246)	0
	Henderson	754,097	5.21%	39,288	4.82%	36,340	(2,948)	4.82%	36,340	(2,948)	0
	Concord	1,081,215	2.79%	30,166	2.81%	30,355	189	2.81%	30,355	189	0
	Troutman Operation Service	2,093,096	2.33%	48,769	2.43%	50,780	2,011	2.43%	50,780	2,011	0
	Gastonia	6,423,115	2.79%	179,205	2.83%	181,455	2,250	2.83%	181,455	2,250	0
	Forest City	305,557	3.03%	9,258	3.33%	10,178	920	3.33%	10,178	920	0
	Asheville	2,764,339	2.33%	64,409	2.40%	66,481	2,072	2.40%	66,481	2,072	0
	Hendersonville	1,068,429	3.46%	36,968	3.44%	36,762	(206)	3.44%	36,762	(206)	0
	Marietta Street Warehouse	144,665	0.00%	0	0.00%	0	0	0.00%	0	0	0
	Energy Center	310,374	3.17%	9,839	2.64%	8,202	(1,637)	2.64%	8,202	(1,637)	0
	Corporate Warehouse Gaston Road	6,939,957	2.30%	159,619	2.30%	159,313	(306)	2.30%	159,313	(306)	0
	<i>Total Structures and Improvements - Major</i>	<i>40,609,684</i>	<i>2.95%</i>	<i>1,196,925</i>	<i>2.77%</i>	<i>1,123,684</i>	<i>(73,241)</i>	<i>2.77%</i>	<i>1,123,684</i>	<i>(73,241)</i>	<i>0</i>
475.10	Structures and Improvements - Other	2,563,511	3.15%	80,751	2.79%	71,603	(9,148)	2.79%	71,603	(9,148)	0
	<i>Total Structures and Improvements</i>	<i>43,173,195</i>	<i>2.96%</i>	<i>1,277,676</i>	<i>2.77%</i>	<i>1,195,287</i>	<i>(82,389)</i>	<i>2.77%</i>	<i>1,195,287</i>	<i>(82,389)</i>	<i>0</i>
476.10	Mains - Plastic	591,163,523	2.01%	11,882,387	2.04%	12,039,771	157,384	1.65%	9,754,198	(2,128,189)	(2,285,573)
476.30	Mains - Steel	493,568,488	1.89%	9,328,444	1.88%	9,258,574	(69,870)	1.52%	7,502,241	(1,826,203)	(1,756,333)
478.10	District Regulating Equipment	21,528,560	3.88%	835,308	3.41%	733,500	(101,808)	3.41%	733,500	(101,808)	0
480.10	Services - Plastic	440,682,980	4.00%	17,627,319	4.74%	20,907,358	3,280,039	4.74%	20,907,358	3,280,039	0
480.20	Services - Steel	25,165,135	3.66%	921,044	6.91%	1,739,802	818,758	6.91%	1,739,802	818,758	0
481.00	Meters	82,067,607	2.10%	1,723,420	2.16%	1,771,356	47,936	2.16%	1,771,356	47,936	0
481.10	Meters - ERT	38,590,351	6.08%	2,346,293	4.38%	1,688,857	(657,436)	4.38%	1,688,857	(657,436)	0
482.00	Meter Installations	41,990,129	1.72%	722,230	1.81%	759,273	37,043	1.81%	759,273	37,043	0
485.00	Industrial Measuring & Regulating Station Equip.	19,942,798	3.73%	743,866	3.65%	726,995	(16,871)	3.65%	726,995	(16,871)	0
487.00	Other Equipment	7,189,573	9.97%	716,800	6.68%	480,469	(236,331)	6.68%	480,469	(236,331)	0
Total Distribution Plant		1,813,095,816	2.66%	48,245,290	2.84%	51,416,319	3,171,029	2.61%	47,374,413	(870,877)	(4,041,906)

General Plant

Public Service Company of North Carolina
Table 1: Summary of Accrual Rates and Annual Accrual Amounts
Using Plant Balances as of December 31, 2020

Account	Description	12/31/20 Plant in Service	Current Approved		PSNC Proposed			Public Staff Proposal			Difference from Company Proposed
			Accrual Rate	Accrual Amount	Accrual Rate	Accrual Amount	Difference from Current	Accrual Rate	Accrual Amount	Difference from Current	
A	B	C	D	E	F	G	H=G-E	I	J	K=J-E	L=J-G
490.00	Structures and Improvements	7,643,309	2.39%	182,675	2.43%	185,466	2,791	2.43%	185,466	2,791	0
491.10	Office Furniture and Equipment										
	Fully Accrued	542,434	6.09%	33,034	0.00%	0	(33,034)	0.00%	0	(33,034)	0
	Amortized	5,032,701	6.09%	306,491	5.00%	251,747	(54,744)	5.00%	251,747	(54,744)	0
	Total Office Furniture and Equipment	5,575,135	6.09%	339,526	4.52%	251,747	(87,779)	4.52%	251,747	(87,779)	0
491.50	Computer Equipment	1,985,522	58.46%	1,160,736	20.00%	397,008	(763,728)	20.00%	397,008	(763,728)	0
491.60	Remote Meter Reading Equipment	5,586,788	22.52%	1,258,145	10.00%	558,954	(699,191)	10.00%	558,954	(699,191)	0
492.10	Automobiles	32,029	0.00%	0	0.00%	0	0	0.00%	0	0	0
492.40	Trucks	36,128,328	16.54%	5,975,625	5.93%	2,141,849	(3,833,776)	5.93%	2,141,849	(3,833,776)	0
492.70	Trailers	1,889,368	5.02%	94,846	2.16%	40,816	(54,030)	2.16%	40,816	(54,030)	0
493.00	Stores Equipment										
	Fully Accrued	17,836	3.96%	706	0.00%	0	(706)	0.00%	0	(706)	0
	Amortized	135,387	3.96%	5,361	5.00%	6,763	1,402	5.00%	6,763	1,402	0
	Total Stores Equipment	153,223	3.96%	6,068	4.41%	6,763	695	4.41%	6,763	695	0
494.50	CNG Refueling Stations - Prior to November 1, 2006	123,478	0.00%	0	0.00%	0	0	0.00%	0	0	0
494.60	Tools, Shop, and Garage Equipment - Non-Specific	2,785,759	8.54%	237,904	5.00%	139,218	(98,686)	5.00%	139,218	(98,686)	0
494.70	CNG Refueling Stations - Post November 1, 2006	6,982,442	9.35%	652,858	5.89%	411,218	(241,640)	5.89%	411,218	(241,640)	0
496.00	Power Operated Equipment	9,264,376	6.42%	594,773	4.13%	383,014	(211,759)	4.13%	383,014	(211,759)	0
496.10	Power Operated Equipment - Non-Specific	845,758	9.94%	84,068	16.10%	136,160	52,092	16.10%	136,160	52,092	0
497.00	Communication Equipment	7,133,111	5.55%	395,888	6.67%	475,655	79,767	6.67%	475,655	79,767	0
497.10	Radio Equipment	148,057	5.15%	7,625	10.00%	14,803	7,178	10.00%	14,803	7,178	0
498.00	Miscellaneous Equipment	71,482	8.24%	5,890	5.00%	3,572	(2,318)	5.00%	3,572	(2,318)	0
498.10	Energy Audit Equipment	26,505	6.91%	1,831	5.00%	1,325	(506)	5.00%	1,325	(506)	0
Total General Plant		86,374,671	12.73%	10,998,459	5.96%	5,147,568	(5,850,891)	5.96%	5,147,568	(5,850,891)	0
TOTAL DEPRECIABLE PLANT		2,758,535,999	2.84%	78,375,016	2.73%	75,177,710	(3,197,306)	2.58%	71,135,804	(7,239,212)	(4,041,906)

Unrecovered Reserve for Amortization

Public Service Company of North Carolina
Table 1: Summary of Accrual Rates and Annual Accrual Amounts
 Using Plant Balances as of December 31, 2020

Account	Description	12/31/20 Plant in Service	Current Approved		PSNC Proposed			Public Staff Proposal			Difference from Company Proposed
			Accrual Rate	Accrual Amount	Accrual Rate	Accrual Amount	Difference from Current	Accrual Rate	Accrual Amount	Difference from Current	
A	B	C	D	E	F	G	H=G-E	I	J	K=J-E	L=J-G
491.10	Office Furniture and Equipment			0		8,419	8,419		8,419	8,419	0
491.50	Computer Equipment			0		(397,373)	(397,373)		(397,373)	(397,373)	0
491.60	Remote Meter Reading Equipment			0		(305,257)	(305,257)		(305,257)	(305,257)	0
493.00	Stores Equipment			0		(405)	(405)		(405)	(405)	0
494.60	Tools, Shop, & Garage Equipment - Non-Specific			0		121,145	121,145		121,145	121,145	0
497.00	Communication Equipment			0		(38,346)	(38,346)		(38,346)	(38,346)	0
497.10	Radio Equipment			0		4,546	4,546		4,546	4,546	0
498.00	Miscellaneous Equipment			0		2,723	2,723		2,723	2,723	0
498.10	Energy Audit Equipment			0		1,269	1,269		1,269	1,269	0
Total Unrecovered Reserve for Amortization		0		0		(603,278)	(603,278)		(603,278)	(603,278)	0
TOTAL PLANT		2,758,535,999		78,375,016		74,574,432	(3,800,584)		70,532,526	(7,842,490)	(4,041,906)

Public Service Company of North Carolina
Table 2: Calculation of Remaining Life Annual Accrual Rate
Using Plant Balances as of December 31, 2020

Account	Description	12/31/20 Plant in Service	12/31/20 Book Reserve Amount	Book Reserve Percent	Future Net Salvage Percent	Remaining Life	Total Annual	
							Calculated Accrual Rate	Accrual Amount
A	B	C	D	E	F	G	H=(1-E-F)/G	I=C*H
Other Storage Plant								
461.00	Structures and Improvements	7,635,243	2,645,042	34.64%	-5%	14.7	4.79%	365,440
462.00	Gas Holders	6,783,599	6,483,529	95.58%	-10%	14.4	1.00%	67,947
463.00	Purification Equipment	3,154,850	1,518,094	48.12%	-5%	14.8	3.84%	121,250
463.10	Liquefaction Equipment	2,401,000	1,560,886	65.01%	-5%	14.5	2.76%	66,218
463.20	Vaporizing Equipment	4,430,948	3,319,242	74.91%	-5%	14.6	2.06%	91,319
463.30	Compressor Equipment	3,480,276	556,109	15.98%	-5%	14.8	6.01%	209,337
463.40	Measuring and Regulating Equipment	107,999	105,379	97.57%	-5%	13.3	0.56%	603
463.50	Other Equipment	447,644	357,299	79.82%	-5%	14.5	1.74%	7,774
Total Other Storage Plant		28,441,559	16,545,579	58.17%			3.27%	929,887
Transmission Plant								
465.20	Land Rights	35,805,168	3,583,833	10.01%	0%	62.4	1.44%	516,368
466.30	Struct. & Improv. - Compressor Station	6,628,219	984,504	14.85%	-20%	32.0	3.29%	217,792
466.40	Struct. & Improv. - Take-Off Station	1,679,792	284,451	16.93%	-20%	31.8	3.24%	54,443
466.50	Struct. & Improv. - Measuring & Regulating Station	311,410	233,022	74.83%	-20%	36.5	1.24%	3,854
466.60	Struct. & Improv. - Regulating Station	129,346	29,969	23.17%	-20%	24.9	3.89%	5,030
467.00	Mains	546,381,944	59,737,297	10.93%	-15%	61.7	1.69%	9,215,591
468.00	Compressor Station Equipment	179,756,724	20,547,338	11.43%	-5%	31.1	3.01%	5,408,271
469.40	Take-Off Station Equipment	25,175,365	5,000,940	19.86%	-20%	23.2	4.32%	1,086,616
469.50	Measuring and Regulating Equipment	17,134,634	2,896,477	16.90%	-20%	34.9	2.95%	506,163
469.60	Regulating Station	7,584,301	1,840,657	24.27%	-20%	27.3	3.51%	265,953
469.70	Main Line Industrial Equipment	66,591	28,140	42.26%	-20%	16.6	4.68%	3,119
469.80	Farm Tap Equipment	8,681,565	2,537,594	29.23%	-20%	24.3	3.74%	324,292
470.00	Communication Equipment	1,288,895	721,458	55.97%	-5%	9.0	5.45%	70,209
Total Transmission Plant		830,623,953	98,425,680	11.85%			2.13%	17,677,700
Distribution Plant								
474.20	Land Rights	8,033,478	284,032	3.54%	0%	67.3	1.43%	115,148
475.00	<i>Structures and Improvements - Major</i>							
	Raleigh Service Center	6,498,893	2,181,036	33.56%	-5%	19.7	3.63%	235,675
	Sanford Commercial Center	632,534	486,273	76.88%	-5%	6.4	4.39%	27,795
	Cary/Apex Operations Center	2,949,061	1,044,655	35.42%	-5%	28.4	2.45%	72,249
	North Durham Operations Center	2,426,358	895,977	36.93%	-5%	28.4	2.40%	58,158
	South Durham Operations Center	3,397,738	1,207,632	35.54%	-5%	28.4	2.45%	83,098
	Chapel Hill Operations Center	2,820,255	1,073,388	38.06%	-5%	28.3	2.37%	66,710
	Henderson	754,097	417,945	55.42%	-5%	10.3	4.81%	36,297
	Concord	1,081,215	321,712	29.75%	-5%	26.8	2.81%	30,357
	Troutman Operation Service	2,093,096	756,161	36.13%	-5%	28.4	2.43%	50,760
	Gastonia	6,423,115	2,206,763	34.36%	-5%	25.0	2.83%	181,500
	Forest City	305,557	92,850	30.39%	-5%	22.4	3.33%	10,178
	Asheville	2,764,339	1,016,080	36.76%	-5%	28.4	2.40%	66,425
	Hendersonville	1,068,429	570,542	53.40%	-5%	15.0	3.44%	36,754
	Marietta Street Warehouse	144,665	144,665	100.00%	0%	0.0	0.00%	0
	Energy Center	310,374	289,341	93.22%	-5%	4.5	2.62%	8,123
	Corporate Warehouse Gaston Road	6,939,957	982,782	14.16%	-5%	39.6	2.29%	159,196
	<i>Total Structures and Improvements - Major</i>	<i>40,609,684</i>	<i>13,687,802</i>	<i>33.71%</i>	<i>-5%</i>	<i>25.8</i>	<i>2.77%</i>	<i>1,123,275</i>
475.10	Structures and Improvements - Other	2,563,511	393,142	15.34%	-5%	32.1	2.79%	71,606
	<i>Total Structures and Improvements</i>	<i>43,173,195</i>	<i>14,080,944</i>	<i>32.62%</i>			<i>2.77%</i>	<i>1,194,881</i>
476.10	Mains - Plastic	591,163,523	201,851,655	34.14%	-20%	52.0	1.65%	9,760,473
476.30	Mains - Steel	493,568,488	174,056,043	35.26%	-20%	55.8	1.52%	7,495,092
478.10	District Regulating Equipment	21,528,560	11,783,032	54.73%	-25%	20.6	3.41%	734,353
480.10	Services - Plastic	440,682,980	208,609,123	47.34%	-125%	37.4	4.75%	20,933,893
480.20	Services - Steel	25,165,135	19,213,442	76.35%	-125%	21.5	6.91%	1,739,912
481.00	Meters	82,067,607	27,693,582	33.74%	5%	28.4	2.16%	1,770,093
481.10	Meters - ERT	38,590,351	28,686,754	74.34%	1%	5.6	4.40%	1,699,588
482.00	Meter Installations	41,990,129	16,736,011	39.86%	0%	33.3	1.81%	758,382
485.00	Industrial Measuring & Regulating Station Equip.	19,942,798	8,586,570	43.06%	-15%	19.7	3.65%	728,307
487.00	Other Equipment	7,189,573	2,856,440	39.73%	0%	9.0	6.70%	481,459
Total Distribution Plant		1,813,095,816	714,437,628	39.40%			2.61%	47,411,580
General Plant								
490.00	Structures and Improvements	7,643,309	2,379,351	31.13%	0%	28.4	2.43%	185,351
491.10	Office Furniture and Equipment							

Public Service Company of North Carolina
Table 2: Calculation of Remaining Life Annual Accrual Rate
 Using Plant Balances as of December 31, 2020

Account	Description	12/31/20 Plant in Service	12/31/20 Book Reserve Amount	Book Reserve Percent	Future Net Salvage Percent	Remaining Life	Total Annual	
							Calculated Accrual Rate	Accrual Amount
A	B	C	D	E	F	G	$H=(1-E-F)/G$	$I=C*H$
	Fully Accrued	542,434	542,434	100.00%	0%	0.0	0.00%	0
	Amortized	5,032,701	2,082,500	41.38%	0%	11.7	5.01%	252,154
	<i>Total Office Furniture and Equipment</i>	<i>5,575,135</i>	<i>2,624,934</i>	<i>47.08%</i>	<i>0%</i>	<i>11.7</i>	<i>4.52%</i>	<i>252,154</i>
491.50	Computer Equipment	1,985,522	1,241,750	62.54%	0%	1.9	19.72%	391,459
491.60	Remote Meter Reading Equipment	5,586,788	2,954,000	52.87%	0%	4.7	10.03%	560,168
492.10	Automobiles	32,029	24,022	75.00%	25%	0.0	0.00%	0
492.40	Trucks	36,128,328	15,066,336	41.70%	25%	5.6	5.95%	2,148,198
492.70	Trailers	1,889,368	909,029	48.11%	25%	12.4	2.17%	40,968
493.00	<i>Stores Equipment</i>							
	Fully Accrued	17,836	17,836	100.00%	0%	0.0	0.00%	0
	Amortized	135,387	123,000	90.85%	0%	1.8	5.08%	6,882
	<i>Total Stores Equipment</i>	<i>153,223</i>	<i>140,836</i>	<i>91.92%</i>	<i>0%</i>	<i>1.8</i>	<i>4.49%</i>	<i>6,882</i>
494.50	CNG Refueling Stations - Prior to November 1, 2006	123,478	123,479	100.00%	0%	0.0	0.00%	0
494.60	Tools, Shop, and Garage Equipment - Non-Specific	2,785,759	1,521,000	54.60%	0%	9.1	4.99%	138,985
494.70	CNG Refueling Stations - Post November 1, 2006	6,982,442	3,738,977	53.55%	0%	7.9	5.88%	410,565
496.00	Power Operated Equipment	9,264,376	4,943,101	53.36%	20%	6.4	4.16%	385,688
496.10	Power Operated Equipment - Non-Specific	845,758	140,778	16.65%	20%	3.9	16.24%	137,392
497.00	Communication Equipment	7,133,111	3,647,500	51.13%	0%	7.3	6.69%	477,481
497.10	Radio Equipment	148,057	91,950	62.10%	0%	3.8	9.97%	14,765
498.00	Miscellaneous Equipment	71,482	46,120	64.52%	0%	7.1	5.00%	3,572
498.10	Energy Audit Equipment	26,505	14,230	53.69%	0%	9.3	4.98%	1,320
Total General Plant		86,374,671	39,607,392	45.86%			5.97%	5,154,946
TOTAL DEPRECIABLE PLANT		2,758,535,999	869,016,279	31.50%			2.58%	71,174,113
Unrecovered Reserve for Amortization								
491.10	Office Furniture and Equipment		(42,097)			5.0		8,419
491.50	Computer Equipment		1,986,863			5.0		(397,373)
491.60	Remote Meter Reading Equipment		1,526,287			5.0		(305,257)
493.00	Stores Equipment		2,026			5.0		(405)
494.60	Tools, Shop, & Garage Equipment - Non-Specific		(605,726)			5.0		121,145
497.00	Communication Equipment		191,728			5.0		(38,346)
497.10	Radio Equipment		(22,730)			5.0		4,546
498.00	Miscellaneous Equipment		(13,616)			5.0		2,723
498.10	Energy Audit Equipment		(6,344)			5.0		1,269
Total Unrecovered Reserve for Amortization			3,016,391					(603,278)
TOTAL PLANT		2,758,535,999	872,032,670	31.61%				70,570,834

Public Service Company of North Carolina
Table 3: Current and Proposed Parameters
Using Plant Balances as of December 31, 2020

Account	Description	Current Approved				PSNC Proposed					Public Staff Proposal				
		Average Year of Final Retirement	Projection Life Years	Survivor Curve	Future Net Salvage Percent	Average Year of Final Retirement	Projection Life Years	Survivor Curve	Average Remaining Life Years	Future Net Salvage Percent	Average Year of Final Retirement	Projection Life Years	Survivor Curve	Average Remaining Life Years	Future Net Salvage Percent
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Other Storage Plant															
461.00	Structures and Improvements	6-2036	55	R2.5	-5%	6-2036	50	R2	14.7	-5%	6-2036	50	R2	14.7	-5%
462.00	Gas Holders	6-2036	55	S2.5	-10%	6-2036	60	R3	14.4	-10%	6-2036	60	R3	14.4	-10%
463.00	Purification Equipment	6-2036	50	R2.5	-5%	6-2036	55	R1.5	14.8	-5%	6-2036	55	R1.5	14.8	-5%
463.10	Liquefaction Equipment	6-2036	50	R2.5	-5%	6-2036	55	R1.5	14.5	-5%	6-2036	55	R1.5	14.5	-5%
463.20	Vaporizing Equipment	6-2036	50	R2.5	-5%	6-2036	55	R1.5	14.6	-5%	6-2036	55	R1.5	14.6	-5%
463.30	Compressor Equipment	6-2036	50	R2.5	-5%	6-2036	55	R1.5	14.8	-5%	6-2036	55	R1.5	14.8	-5%
463.40	Measuring and Regulating Equipment	6-2036	50	R2.5	-5%	6-2036	55	R1.5	13.3	-5%	6-2036	55	R1.5	13.3	-5%
463.50	Other Equipment	6-2036	50	R2.5	-5%	6-2036	55	R1.5	14.5	-5%	6-2036	55	R1.5	14.5	-5%
Transmission Plant															
465.20	Land Rights		70	R4	0%		70	R4	62.4	0%		70	R4	62.4	0%
466.30	Struct. & Improv. - Compressor Station		40	S2	-10%		40	S2	32.0	-20%		40	S2	32.0	-20%
466.40	Struct. & Improv. - Take-Off Station		40	S2	-10%		40	S2	31.8	-20%		40	S2	31.8	-20%
466.50	Struct. & Improv. - Measuring & Regulating Station		40	S2	-10%		40	S2	36.5	-20%		40	S2	36.5	-20%
466.60	Struct. & Improv. - Regulating Station		40	S2	-10%		40	S2	24.9	-20%		40	S2	24.9	-20%
467.00	Mains		70	R2.5	-15%		68	R2	61.7	-15%		68	R2	61.7	-15%
468.00	Compressor Station Equipment		28	S1.5	-5%		34	S2.5	31.1	-5%		34	S2.5	31.1	-5%
469.40	Take-Off Station Equipment		27	S0	-15%		27	S0	23.2	-20%		27	S0	23.2	-20%
469.50	Measuring and Regulating Equipment		38	R1	-15%		40	R1	34.9	-20%		40	R1	34.9	-20%
469.60	Regulating Station		36	R1	-15%		35	R1	27.3	-20%		35	R1	27.3	-20%
469.70	Main Line Industrial Equipment		26	S0	-15%		23	S0	16.6	-20%		23	S0	16.6	-20%
469.80	Farm Tap Equipment		26	R1	-15%		30	R0.5	24.3	-20%		30	R0.5	24.3	-20%
470.00	Communication Equipment		15	SQ	-5%		17	R4	9.0	-5%		17	R4	9.0	-5%
Distribution Plant															
474.20	Land Rights		65	R4	0%		70	R4	67.3	0%		70	R4	67.3	0%
475.00	Structures and Improvements - Major														
	Raleigh Service Center	6-2033	90	R1	-5%	6-2041	85	R1	19.7	-5%	6-2041	85	R1	19.7	-5%
	Sanford Commercial Center	6-2022	90	R1	-5%	6-2027	85	R1	6.4	-5%	6-2027	85	R1	6.4	-5%
	Cary/Apex Operations Center	6-2051	90	R1	-5%	6-2051	85	R1	28.4	-5%	6-2051	85	R1	28.4	-5%
	North Durham Operations Center	6-2051	90	R1	-5%	6-2051	85	R1	28.4	-5%	6-2051	85	R1	28.4	-5%
	South Durham Operations Center	6-2051	90	R1	-5%	6-2051	85	R1	28.4	-5%	6-2051	85	R1	28.4	-5%
	Chapel Hill Operations Center	6-2051	90	R1	-5%	6-2051	85	R1	28.3	-5%	6-2051	85	R1	28.3	-5%
	Henderson	6-2021	90	R1	-5%	6-2031	85	R1	10.3	-5%	6-2031	85	R1	10.3	-5%
	Concord	6-2049	90	R1	-5%	6-2049	85	R1	26.8	-5%	6-2049	85	R1	26.8	-5%
	Troutman Operation Service	6-2051	90	R1	-5%	6-2051	85	R1	28.4	-5%	6-2051	85	R1	28.4	-5%
	Gastonia	6-2047	90	R1	-5%	6-2047	85	R1	25.0	-5%	6-2047	85	R1	25.0	-5%
	Forest City	6-2044	90	R1	-5%	6-2044	85	R1	22.4	-5%	6-2044	85	R1	22.4	-5%

Public Service Company of North Carolina
Table 3: Current and Proposed Parameters
Using Plant Balances as of December 31, 2020

Account	Description	Current Approved				PSNC Proposed					Public Staff Proposal				
		Average Year of Final Retirement	Projection Life Years	Survivor Curve	Future Net Salvage Percent	Average Year of Final Retirement	Projection Life Years	Survivor Curve	Average Remaining Life Years	Future Net Salvage Percent	Average Year of Final Retirement	Projection Life Years	Survivor Curve	Average Remaining Life Years	Future Net Salvage Percent
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
	Asheville	6-2051	90	R1	-5%	6-2051	85	R1	28.4	-5%	6-2051	85	R1	28.4	-5%
	Hendersonville	6-2036	90	R1	-5%	6-2036	85	R1	15.0	-5%	6-2036	85	R1	15.0	-5%
	Marietta Street Warehouse														
	Energy Center	6-2025	90	R1	-5%	6-2025	85	R1	4.5	-5%	6-2025	85	R1	4.5	-5%
	Corporate Warehouse Gaston Road	6-2064	90	R1	-5%	6-2064	85	R1	39.6	-5%	6-2064	85	R1	39.6	-5%
475.10	Structures and Improvements - Other		34	L2	-5%		38	S1	32.1	-5%		38	S1	32.1	-5%
476.10	Mains - Plastic		65	R3	-40%		65	R3	52.0	-40%		65	R3	52.0	-20%
476.30	Mains - Steel		65	R2.5	-40%		68	R2.5	55.8	-40%		68	R2.5	55.8	-20%
478.10	District Regulating Equipment		23	S0.5	-20%		27	S0	20.6	-25%		27	S0	20.6	-25%
480.10	Services - Plastic		50	R3	-100%		50	R2.5	37.4	-125%		50	R2.5	37.4	-125%
480.20	Services - Steel		52	R1	-100%		50	R1	21.5	-125%		50	R1	21.5	-125%
481.00	Meters		41	R2.5	5%		41	R2.5	28.4	5%		41	R2.5	28.4	5%
481.10	Meters - ERT		15	S2.5	1%		16	R5	5.6	1%		16	R5	5.6	1%
482.00	Meter Installations		50	R3	0%		50	R4	33.3	0%		50	R4	33.3	0%
485.00	Industrial Measuring & Regulating Station Equip.		26	S0	-5%		29	S0	19.7	-15%		29	S0	19.7	-15%
487.00	Other Equipment		14	SQ	0%		14	R4	9.0	0%		14	R4	9.0	0%
General Plant															
490.00	Structures and Improvements	6-2051	90	R1	-5%	6-2051	85	R1	28.4	0%	6-2051	85	R1	28.4	0%
491.10	Office Furniture and Equipment														
	Fully Accrued		20	SQ	0%										
	Amortized		20	SQ	0%		20	SQ	11.7	0%		20	SQ	11.7	0%
491.50	Computer Equipment		5	SQ	0%		5	SQ	1.9	0%		5	SQ	1.9	0%
491.60	Remote Meter Reading Equipment		10	SQ	0%		10	SQ	4.7	0%		10	SQ	4.7	0%
492.10	Automobiles		5	R3	20%		5	R3	0.0	25%		5	R3	0.0	25%
492.40	Trucks		9	L2.5	20%		9	L2.5	5.6	25%		9	L2.5	5.6	25%
492.70	Trailers		18	L2.5	20%		22	S1.5	12.4	25%		22	S1.5	12.4	25%
493.00	Stores Equipment														
	Fully Accrued		25	SQ	0%										
	Amortized		25	SQ	0%		25	SQ	1.8	0%		25	SQ	1.8	0%
494.50	CNG Refueling Stations - Prior to November 1, 2006		17	R4	0%		17	R4	0.0	0%		17	R4	0.0	0%
494.60	Tools, Shop, and Garage Equipment - Non-Specific		20	SQ	0%		20	SQ	9.1	0%		20	SQ	9.1	0%
494.70	CNG Refueling Stations - Post November 1, 2006		11	R2	0%		14	S2.5	7.9	0%		14	S2.5	7.9	0%
496.00	Power Operated Equipment		12	L2.5	20%		12	L2.5	6.4	20%		12	L2.5	6.4	20%

Public Service Company of North Carolina
Table 3: Current and Proposed Parameters
Using Plant Balances as of December 31, 2020

Account	Description	Current Approved				PSNC Proposed					Public Staff Proposal				
		Average	Projection	Survivor	Future	Average	Projection	Survivor	Average	Future	Average	Projection	Survivor	Average	Future
		Year of Final	Life Years	Curve	Net	Year of Final	Life Years	Curve	Remaining	Net	Year of Final	Life Years	Curve	Remaining	Net
		Retirement			Salvage	Retirement			Life Years	Salvage	Retirement			Life Years	Salvage
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
496.10	Power Operated Equipment - Non-Specific		14	R2.5	20%		11	R4	3.9	20%		11	R4	3.9	20%
497.00	Communication Equipment		15	SQ	0%		15	SQ	7.3	0%		15	SQ	7.3	0%
497.10	Radio Equipment		10	SQ	0%		10	SQ	3.8	0%		10	SQ	3.8	0%
498.00	Miscellaneous Equipment		20	SQ	0%		20	SQ	7.1	0%		20	SQ	7.1	0%
498.10	Energy Audit Equipment		20	SQ	0%		20	SQ	9.3	0%		20	SQ	9.3	0%
Unrecovered Reserve for Amortization															
491.10	Office Furniture and Equipment								5.0					5.0	
491.50	Computer Equipment								5.0					5.0	
491.60	Remote Meter Reading Equipment								5.0					5.0	
493.00	Stores Equipment								5.0					5.0	
494.60	Tools, Shop, & Garage Equipment - Non-Specific								5.0					5.0	
497.00	Communication Equipment								5.0					5.0	
497.10	Radio Equipment								5.0					5.0	
498.00	Miscellaneous Equipment								5.0					5.0	
498.10	Energy Audit Equipment								5.0					5.0	

Comparison of Actually Incurred Net Salvage and Net Salvage in Proposed Depreciation Rates

Account	Description	Five Year Net	Net Salvage	PSNC	Net Salvage	Public Staff
		Salvage	Recovery	Proposed /	Recovery	Proposed /
		Actually	included in	Actually	included in	Actually
		Incurred	Proposed Depr	Incurred	Proposed Depr	Incurred
		A	Rates	C=B/A	D	E=D/A
Transmission Plant						
465.20	Land Rights	0	0		0	
466.30	Structures and Improvements - Compressor Station		36,345		36,345	
466.40	Structures and Improvements - Take-Off Station		9,071		9,071	
466.50	Structures and Improvements - Measuring and Regulating Station		644		644	
466.60	Structures and Improvements - Regulating Station		839		839	
466.00	Structures and Improvements	9,274	46,898	5.1	46,898	5.1
467.00	Mains	198,396	1,204,416	6.1	1,204,416	6.1
468.00	Compressor Station Equipment	0	257,651		257,651	
469.40	Take-Off Station Equipment		181,263		181,263	
469.50	Measuring and Regulating Equipment		84,245		84,245	
469.60	Regulating Station		44,368		44,368	
469.70	Main Line Industrial Equipment		519		519	
469.80	Farm Tap Equipment		54,115		54,115	
469.00	Measuring and Regulating Equipment	136,755	364,511	2.7	364,511	2.7
470.00	Communication Equipment	4,282	3,327	0.8	3,327	0.8
Total Transmission Plant		348,706	1,876,802	5.4	1,876,802	5.4
Distribution Plant						
474.20	Land Rights	0	0		0	
475.00	Structures and Improvements - Major		53,541		53,509	
475.10	Structures and Improvements - Other		3,406		3,406	
475.00	Total Structures and Improvements	29,779	56,946	1.9	56,915	1.9
476.10	Mains - Plastic		3,445,639		1,625,700	
476.30	Mains - Steel		2,651,168		1,250,374	
476.00	Mains	494,127	6,096,807	12.3	2,876,073	5.8
478.10	District Regulating Equipment	85,262	146,825	1.7	146,825	1.7
480.10	Services - Plastic		11,604,652		11,604,652	
480.20	Services - Steel		966,062		966,062	
480.00	Services	6,301,187	12,570,713	2.0	12,570,713	2.0
481.00	Meters	(23,207)	(93,298)	4.0	(93,298)	4.0
481.10	Meters - ERT	(1,658)	(17,073)	10.3	(17,073)	10.3
482.00	Meter Installations	(28,006)	0	0.0	0	0.0
485.00	Industrial Measuring and Regulating Station Equipment	33,971	94,945	2.8	94,945	2.8
487.00	Other Equipment	0	0		0	
Total Distribution Plant		6,891,456	18,855,865	2.7	15,635,100	2.3

Source:
PSNC response to PS 55-03 Attachment

**Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632**

**Public Staff Data Request No. 55
June 11, 2021**

55-4. Please explain the differences in the Company's main retirement practices that supports a proposed -15% future net salvage percent for Account 467, Mains, but a proposed -40% future net salvage percent for Account 476, Mains in the Company filing.

RESPONSE:

Although both accounts relate to mains, the nature of retirement projects can be quite different between transmission mains and distribution mains. Most transmission main retirement projects are fairly long lengths of pipe being retired and, therefore, only two holes are needed to properly retire the large asset value. For distribution mains, there are much smaller lengths of pipe being retired for each project and in many cases a project may only be a valve being retired. Additionally, more distribution mains are laid in the streets, which requires more costly site restoration. These factors will cause cost of removal to be a higher percentage of the associated original cost being retired.

Prepared by or under the supervision of: John Spanos, Gannett Fleming Valuation and Rate Consultants, LLC

Dated: June 19, 2021

**Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632**

**Public Staff Data Request No. 23
May 5, 2021**

23-14. Regarding Account 467, Transmission Mains

- (a) Is it a correct statement that the transmission mains in account 467 are generally retired in place? If this is not a correct statement, provide the corrected statement and the support for the corrected statement.**
- (b) In total for the most recent five years included in the filed Depreciation Study, were at least 75% the transmission mains in account 467 that retired during those years retired in place? If this is not a correct statement, provide the corrected statement and the support for the corrected statement.**
- (c) In total for the most recent five years included in the filed Depreciation Study, what percent of the transmission mains in account 467 that were retired during those years were retired in place?**
- (d) If the response to part (b) is other than an unqualified affirmative, explain the most frequent reason that the transmission mains were not retired in place, and explain how they were physically retired (for example dug up the entire length and physically removed).**

RESPONSE:

- (a)** It is a correct statement that transmission mains in Account 467 are typically retired in place. However, quite often when small segments of mains are retired, or valves are retired, then these assets are commonly removed. Also, it should be noted that when mains are retired in place there is commonly cost to retire these mains which is recorded as cost of removal.
- (b)** The total amount of mains that were retired over the most recent five years has not been identified as in place or removed. However, based on Company standards it is very likely that more than 75% of the footage of mains was retired in place.
- (c)** The exact percentage of transmission mains retired in place as compared to total mains retired is not known. However, based on Company standards it is estimated to be more than 75% retired in place.
- (d)** As mentioned in (a) above, the most common reason a transmission main retirement would not be in place would be if a valve was replaced or a small segment of main. In these instances, the asset is dug up and physically replaced as there will be a new asset connecting to the existing main.

Prepared by or under the supervision of: John Spanos, Gannett Fleming Valuation
and Rate Consultants, LLC

Dated: May 11, 2021

**Public Service Company of North Carolina, Inc.
Docket No. G-5, Sub 632**

**Public Staff Data Request No. 23
May 5, 2021**

23-15. Regarding Account 476, Distribution Mains.

- (a) Is it a correct statement that the distribution mains in account 476 are generally retired in place? If this is not a correct statement, provide the corrected statement and the support for the corrected statement.**
- (b) In total for the most recent five years included in the filed Depreciation Study, were at least 75% the distribution mains in account 476 that retired during those years retired in place? If this is not a correct statement, provide the corrected statement and the support for the corrected statement.**
- (c) In total for the most recent five years included in the filed Depreciation Study, what percent of the distribution mains in account 476 that were retired during those years were retired in place?**
- (d) If the response to part (b) is other than an unqualified affirmative, explain the most frequent reason that the distribution mains were not retired in place, and explain how they were physically retired (for example dug up the entire length and physically removed).**

RESPONSE:

- (a)** It is a correct statement that distribution mains in Account 476 are typically retired in place. However, quite often when small segments of mains are retired, or valves are retired, then these assets are commonly removed. Also, it should be noted that when mains are retired in place there is commonly cost to retire these mains which is recorded as cost of removal.
- (b)** The total amount of mains that were retired over the most recent five years has not been identified as in place or removed. However, based on Company standards it is very likely that more than 75% of the footage of mains was retired in place.
- (c)** The exact percentage of distribution mains retired in place as compared to total mains retired is not known. However, based on Company standards it is estimated to be more than 75% retired in place.
- (d)** As mentioned in (a) above, the most common reason a distribution main retirement would not be in place would be if a valve was replaced or a small segment of main. In these instances, the asset is dug up and physically replaced as there will be a new asset connecting to the existing main.

Prepared by or under the supervision of: John Spanos, Gannett Fleming Valuation
and Rate Consultants, LLC

Dated: May 11, 2021

PUBLIC STAFF
PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
SUMMARY OF VOLUME AND BILL ADJUSTMENT
DOCKET G-5, Sub 632

RATE SCHEDULE (1)	DESCRIPTION (2)			E A S O N (3)	BILLS/ DEMAND UNITS (4)	VOLUMES (Ths) (5)	WEATHER NORMALIZATION		CUSTOMER GROWTH		TOTAL	
							ADJUSTMENT (Ths) (6)	TOTAL (Ths) (7) (5) + (6)	ADJUSTMENT (BILLS) (8)	(Ths) (9)	(BILLS) (10) (4) + (8)	(DTS) (11) (7) + (9)
101 Residential Service				W	3,246,165	219,794,290	58,323,110	278,117,400	84,400	7,231,025	3,330,565	285,348,425
101 Residential Service				S	3,248,885	47,987,967	(9,262,415)	38,725,552	84,471	1,006,858	3,333,356	39,732,410
102 HE Residential Service				W	76,392	4,650,754	1,062,442	5,733,196	7,350	551,604	83,742	6,284,800
102 HE Residential Service				S	77,147	1,140,830	(221,032)	919,798	7,421	86,479	84,568	1,008,277
115 Open Flame (Gas Light)				W	281	33,714	-	33,714	-	-	281	33,714
115 Open Flame (Gas Light)				S	277	33,556	-	33,556	-	-	277	33,556
125 Small General Service	First	500	ths		533,875	67,672,208	19,621,522	87,293,730	-	-	533,875	87,293,730
	Next	4,500	ths			37,299,642	10,815,012	48,114,654	-	-		48,114,654
	All Over	5,000	ths			320,475	92,922	413,397	-	-		413,397
126 Small General Service Cooling					48	42,260	-	42,260	-	-	48	42,260
127 HE Small General Service	First	500	ths		1,254	328,563	41,686	370,249	-	-	1,254	370,249
	Next	4,500	ths			688,196	87,314	775,510	-	-		775,510
	All Over	5,000	ths			59,711	7,576	67,287	-	-		67,287
135 Natural Gas Vehicle Fuel				W	-	57,250	-	57,250	-	-	-	57,250
				S	-	100,641	-	100,641	-	-	-	100,641
140 Medium General Service	First	1,000	Ths		11,876	10,147,261	1,351,393	11,498,654	-	-	11,876	11,498,654
	All Over	1,000	Ths			21,470,504	2,859,402	24,329,906	-	-		24,329,906
145 Large General Service	First	15,000	Ths		3,133	25,709,920	-	25,709,920	-	-	3,133	25,709,920
	Next	15,000	Ths			6,868,036	-	6,868,036	-	-		6,868,036
	Next	15,000	Ths			3,814,813	-	3,814,813	-	-		3,814,813
	Next	15,000	Ths			2,610,463	-	2,610,463	-	-		2,610,463
	Next	1,000,000	Ths			7,067,001	-	7,067,001	-	-		7,067,001
	Over	1,060,000	Ths			-	-	-	-	-		-
150 Interruptible Service	First	15,000	Ths		103	1,278,460	-	1,278,460	-	-	103	1,278,460
	Next	15,000	Ths			969,240	-	969,240	-	-		969,240
	Next	70,000	Ths			2,623,900	-	2,623,900	-	-		2,623,900
	Next	500,000	Ths			2,967,960	-	2,967,960	-	-		2,967,960
	All Over	600,000	Ths			-	-	-	-	-		-
175 Large General Transportation Service	First	15,000	Ths		3,663	43,775,946	-	43,775,946	-	-	3,663	43,775,946
	Next	15,000	Ths			23,662,709	-	23,662,709	-	-		23,662,709
	Next	15,000	Ths			16,090,255	-	16,090,255	-	-		16,090,255
	Next	15,000	Ths			11,864,080	-	11,864,080	-	-		11,864,080
	Next	1,000,000	Ths			97,680,420	-	97,680,420	-	-		97,680,420
	All Over	1,060,000	Ths			17,577,890	-	17,577,890	-	-		17,577,890
180 Interruptible Transportation Service	First	15,000	Ths		1,293	17,511,730	-	17,511,730	-	-	1,293	17,511,730
	Next	15,000	Ths			14,888,370	-	14,888,370	-	-		14,888,370
	Next	70,000	Ths			38,767,090	-	38,767,090	-	-		38,767,090
	Next	500,000	Ths			45,356,760	-	45,356,760	-	-		45,356,760
	All Over	600,000	Ths			18,795,150	-	18,795,150	-	-		18,795,150
Special Contracts				W	30	223,378,520	-	223,378,520	-	(58,738,520)	30	164,640,000
Special Contracts				S	30	219,131,370	-	219,131,370	-	29,708,630	30	248,840,000
Subtotal w/Power Generation					7,204,452	1,254,217,905	84,798,931	1,339,016,836	183,642	(20,151,923.89)	7,388,094	1,318,864,912
Subtotal w/o Power Generation					7,204,392	811,708,015	84,798,931	896,506,946	183,642	8,877,966	7,388,034	905,384,912
Total					7,204,452	1,254,217,905	84,798,931	1,339,016,836	183,642	(20,151,924)	7,388,094	1,318,864,912

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
PUBLIC STAFF END-OF-PERIOD REVENUE LEVEL
Docket G-5, Sub G32

RATE SCHEDULE (1)	DESCRIPTION (2)	SEASON (3)	NUMBER OF BILLS (4)	MONTHLY FACILITIES CHARGE (5)	MONTHLY DEMAND CHARGE (6)	VOLUMES (Ths) (7)	END-OF PERIOD RATES (\$/Th) (8)	FACILITIES CHARGE REVENUES (9)	ENERGY CHARGE REVENUES (10)	MARGIN DECOUPLING ADJUSTMENT (11)	INTEGRITY RIDER REVENUES (12)	TOTAL REVENUES (13)
101	Residential Service	Winter Summer	3,330,565 3,333,356	\$10.00 10.00		285,348,425 39,732,410	\$0.7971 \$0.7311	\$33,305,653 \$33,333,560	\$227,436,962 \$29,046,378	4,150,950 2,117,908	\$22,909,034	\$264,893,565 \$64,497,846
			6,663,921			325,080,835		\$66,639,213	\$256,483,340	6,268,858		\$352,300,442
102	HE Residential Service	Winter Summer	83,742 84,568	\$10.00 10.00		6,284,800 1,008,277	\$0.7471 \$0.6811	\$837,420 \$845,680	\$4,695,060 \$686,687	40,224 47,670	513,956	\$5,572,703 \$1,580,037
			168,310			7,293,077		\$1,683,100	\$5,381,747	87,894		\$7,666,697
115	Open Flame (Gas Light)	Winter Summer	281 277	\$10.00 10.00		33,714 33,556	0.7970 0.7310	2,810 2,770	26,871 24,531	- -	4,741	29,681 27,301
			558			67,270		5,580	51,402	-		61,723
125	Small General Service	First Next All Over	500 4,500 5000	ths ths ths	\$17.50	87,293,730 48,114,654 413,397	\$0.6770 \$0.6270 \$0.5770	\$9,342,813 \$30,165,963 \$238,513	\$59,094,363 \$17,989 (4,451)	(939,779) (517,989) (4,451)	5,245,233	58,154,584 29,647,975 234,063
						135,821,780		\$89,498,840	(1,462,218)			88,036,622
	Total Rate Schedule 125		533,875			135,821,780		\$9,342,813	\$89,498,840	(\$1,462,218)		102,624,668
126	Small General Service Cooling	ths	48	\$30.00		42,260	0.5770	1,440	24,382	-	1,632	25,822
	Total Rate Schedule 126		48			42,260		\$1,440	\$24,382	-		\$27,454
127	HE Small General Service	First Next All Over	500 4,500 5000	ths ths ths	\$17.50	370,249 775,510 67,287	0.6270 0.5770 0.5270	21,945 447,469 35,460	222,146 447,469 (1,373)	(7,054) (15,822) (1,373)	46,846	224,892 431,648 34,087
						1,213,045		715,075	(24,748)			690,327
	Total Rate Schedule 127		1,254			1,213,045		\$21,945	\$715,075	(\$24,748)		\$769,070
135	Natural Gas Vehicle Fuel Customer Stations	ths Winter Summer				\$7,250 100,641	\$0.7314 \$0.7314	- -	\$41,871 \$73,606			\$41,871 73,606
	Total Rate Schedule 135		-			157,891		-	\$115,477			\$115,477
140	Medium General Service	First All Over	1,000 1,000	ths ths	\$100.00	11,498,654 24,329,906	0.5789 0.5287	\$1,167,600 12,863,951	6,656,916 150,999	71,364 150,999	1,383,645	6,728,280 13,014,950
						35,828,560		19,520,867	222,364			19,743,231
	Total Rate Schedule 140		11,876			35,828,560		1,187,600	19,520,867	222,364		22,314,476
145	Large General Sales Service	First Next Next Next All Over	15,000 15,000 15,000 1,000,000 1,060,000	ths ths ths ths ths	\$300.00	25,709,920 6,868,036 3,814,813 2,610,463 7,067,001	0.4481 0.4272 0.4086 0.3842 0.3639	\$939,900 2,934,025 1,558,542 1,002,914 2,571,823	11,519,844 2,934,025 1,558,542 1,002,914 2,571,823		436,125	11,519,844 2,934,025 1,558,542 1,002,914 2,571,823
						48,070,233		\$19,587,147				\$19,587,147
	Total Rate Schedule 145		3,133			48,070,233		\$99,900	\$19,587,147			20,963,173
150	Interruptible Sales Service	First Next Next All Over	15,000 15,000 70,000 500,000	ths ths ths ths	\$600.00	1,278,460 969,240 2,623,600 2,967,960	0.3827 0.3627 0.3427 0.3231	\$61,800 351,534 895,263 958,799	489,241 351,534 895,263 958,799		53,968	489,241 351,534 895,263 958,799
						7,839,560		\$2,698,837				\$2,698,837
	Total Rate Schedule 150		103			7,839,560		\$61,800	\$2,698,837			\$2,814,605
175	Large General Transportation Service	First Next Next Next All Over	15,000 15,000 15,000 1,000,000 1,060,000	ths ths ths ths ths	\$300.00	43,775,946 23,662,709 16,090,255 11,864,080 97,680,420	0.1390 0.1194 0.0999 0.0758 0.0507	1,088,900 2,800,482 1,607,256 895,179 5,443,730	6,084,856 2,800,482 1,607,256 895,179 5,443,730		1,994,137	6,084,856 2,800,482 1,607,256 895,179 5,443,730
						210,651,300		\$17,691,897				\$17,691,897
	Total Rate Schedule 175		3,663			210,651,300		1,088,900	\$17,691,897			\$20,784,934
180	Interruptible Transportation Service	First First Next Next All Over	15,000 15,000 70,000 500,000 600,000	ths ths ths ths ths	\$600.00	17,511,730 14,888,370 38,767,090 45,356,760 18,795,150	0.0976 0.0778 0.0590 0.0386 0.0188	\$775,800 1,708,444 2,249,267 1,748,503 353,349	1,708,444 1,168,017 2,249,267 1,748,503 353,349		931,545	1,708,444 1,168,017 2,249,267 1,748,503 353,349
						135,319,100		\$7,217,580				\$7,217,580
	Total Rate Schedule 180		1,293			135,319,100		775,800	\$7,217,580			\$8,934,926
Special Contracts		ths Winter ths Summer	30 30	\$0.00 \$0.00		164,640,000 248,840,000		- -	\$16,913,171 \$17,326,171			\$16,913,171 \$17,326,171
			60			413,480,000		-	\$34,239,341			\$34,239,341
TOTAL COMPANY			7,388,094	bills		1,318,864,912	ths	\$81,758,091	\$453,225,934	\$5,092,150	\$3,520,862	\$573,596,985
OTHER OPERATING REVENUES												\$3,005,303
TOTAL OPERATING REVENUES												\$576,602,288
Sales												\$509,647,785
Transportation												\$28,709,860
Total Sales & Transportation												\$538,357,645
Special contracts												\$34,239,341
Sub Total												\$573,596,985
Other Operating Revenue												\$3,005,303
Total												\$576,602,288

Pipeline	Contract Number	Rate Schedule	MDTQ	Demand Rate	Months/ Days	Amount	Pipeline Total
I. Fixed Costs							
Transportation Demand Charges:							
DTI	700013	FTNN-GSS	11,669	\$4.17410	5	243,538	
DTI	700036	FTNN-GSS	18,000	\$4.17410	5	375,669	
DTI	100035	FTNN	18,331	\$4.17410	12	918,185	
DTI	100103	FTNN	12,000	\$4.17410	12	601,070	
DTI	100051	FTNN	10,000	\$4.17410	12	500,892	
DTI	200085	FT	5,035	\$6.20210	12	374,731	3,014,085
TGT	29970	FT 1-4	5,272	\$0.28420	365	546,880	546,880
Transco	1004190	FT, Zn 4-5	4,643	\$0.38176	61	108,123	
Transco	1004190	FT, Zn 4-5	30,754	\$0.38176	61	716,179	
Transco	1004190	FT, Zn 4-5	5,159	\$0.38176	90	177,255	
Transco	1004190	FT, Zn 4-5	34,171	\$0.38176	90	1,174,061	2,175,619
Transco	1004996	FT, Zn 1-5	739	\$0.87626	90	58,279	
Transco	1004996	FT, Zn 2-5	1,087	\$0.85217	90	83,349	
Transco	1004996	FT, Zn 3-5	2,521	\$0.78911	90	179,060	320,688
Transco	1002264	FT, Zn 1-5	385	\$0.48308	365	67,885	
Transco	1002264	FT, Zn 2-5	566	\$0.46959	365	97,013	
Transco	1002264	FT, Zn 3-5	1,313	\$0.43427	365	208,122	373,019
Transco	1003703	FT, Zn 1-5	27,906	\$0.48308	365	4,920,503	
Transco	1003703	FT, Zn 2-5	41,037	\$0.46959	365	7,033,756	
Transco	1003703	FT, Zn 3-5	95,208	\$0.43427	365	15,091,282	27,045,541
Transco	1006505	FT, Zn 3-6	30	\$0.51153	365	5,601	
Transco	1006505	FT, Zn 2-6	1,371	\$0.54685	365	273,652	279,253
Transco	1012381	FT, Zn 6	5,175	\$0.12806	365	241,889	241,889
Transco	1012028	FT, Zn 4-5	44,627	\$0.38176	365	6,218,433	6,218,433
Transco	9103562	FT, Zn 3-5	20,000	\$0.27275	365	1,991,075	1,991,075
Transco	9178381	FT, Zn 6-4	100,000	\$0.55515	365	20,262,975	20,262,975
Transco	9130053	FT, Zn 3-6	208	\$0.51153	365	38,835	38,835
Transco	9130053	FT, Zn 2-6	9,425	\$0.54685	365	1,881,232	1,881,232
Transco	9238274	FT, Zn 3-5	60,000	\$0.64578	365	14,142,582	14,142,582
Cove Point LNG	1003	FTS	25,000	\$0.56310	12	168,930	168,930
Cardinal	9125343	Zone 2	50,000	\$0.08100	365	1,478,250	
Cardinal	1031995	Zone 2	103,500	\$0.08100	365	3,059,978	
Cardinal	1031994	Zone 1B	72,450	\$0.03930	365	1,039,259	5,577,487
Columbia	49530	SST	35,335	\$6.89100	6	1,460,961	
Columbia	49530	SST	17,667	\$6.89100	6	730,460	2,191,421
East TN Patriot	410097	FT-A	30,000	\$9.29000	12	3,344,400	3,344,400
East TN Patriot	410333 & 8	FT-A	20,000	\$9.29000	12	2,229,600	2,229,600
Texas Eastern Transmission				\$46,944	12	563,328	563,328
Piedmont (Town of Faith redelivery agreement)				\$760	12	9,120	9,120
EDF				147,000	12	1,764,000	1,764,000
Total Transportation							94,380,393
Pipeline	Contract Number	Rate [\$/dt]	Storage Quantity	Daily Demand	Months/ Days	Amount	Service Total
Storage Charges							
Transco							
GSS	1000732						
Demand		\$0.10555		33,218	365	1,279,748	
Capacity		\$0.00063	1,835,944		365	422,175	1,701,924
WSS	9019052						
Demand		\$0.03102		29,416	365	333,057	
Capacity		\$0.00033	2,794,500		365	336,598	669,654
LG-A	9019071						
Demand		\$0.10316		5,175	365	194,856	
Capacity		\$0.01988	25,875		365	187,754	382,611
ESS	9011146						
Demand		\$0.03901		37,717	365	537,039	
Capacity		\$0.00486	318,271		365	564,581	1,101,620
Eminence	9050453						
Demand		\$0.03901		38,545	365	548,829	
Capacity		\$0.00486	321,950		365	571,107	1,119,936
Columbia FSS							
Demand		\$1.50100		35,335	12	636,454	
Capacity		\$0.02880	3,180,150		12	1,099,060	1,735,514
Cove Point LNG							
resv chg - FPS-1		\$3.29510		25,000	12	988,530	988,530
DTI GSS							
Demand		\$1.87160		62,669	12	1,407,496	
Capacity		\$0.01450	3,856,000		12	670,944	2,078,440
Pine Needle LNG							
Resv chg		\$0.07602		103,500	365	2,871,846	2,871,846
Saltville							
Demand		\$0.11670	600,000		12	840,240	
Inj Reserve		\$4.00000		13,333	12	639,984	
WD Reserve		\$2.00000		30,000	12	720,000	2,200,224
Saltville							
Demand	420034	\$0.11670	200,000		12	280,080	
Inj Reserve		\$4.00000		10,000	12	480,000	
WD Reserve		\$2.00000		20,000	12	480,000	1,240,080
Total Storage							\$16,090,377
Secondary Market Credits							(23,248,469)
Total Fixed Gas Costs (Demand charges)							\$87,222,302
II. Commodity Costs (Annual qty):							
Sales		\$0.2500	559,414,512				139,853,628
Unaccounted For Gas		\$0.2500	8,836,557				2,209,139
Commodity Costs - Power Generation & Special Contracts			-				-
Total Commodity Gas Cost			568,251,068				142,062,767
III. Deferred fixed gas cost, CU&LAF:							(33,419,626)
IV. Total Gas Cost							195,865,443

Public Service Company of North Carolina
Docket No. G-5, Sub 632
**CALCULATION OF LEVELIZED FEDERAL UNPROTECTED EDIT
RIDER CREDIT**
For The Test Year Ended December 31, 2020

Line No.	Item	Year 1 Revenue Requirement (a)	Year 2 Revenue Requirement (b)	Year 3 Revenue Requirement (c)	Year 4 Revenue Requirement (d)	Year 5 Revenue Requirement (e)	Total Revenue Requirement (f)
	<u>Annuity Factor</u>						
1	Number of years	5 ^{1/}					
2	Payment per period	1					
3	After tax rate of return	6.470% ^{2/}					
4	Present value of 1 dollar over number of years with						
5	with 1 payment per year	4.1590					
6	1 plus (interest rate divided by two)	1.0324					
7	Annuity factor (L5 x L6)	<u>4.2938</u>					
8	Total NC retail regulatory liability to be amortized	<u>(\$12,393,343)^{3/}</u>	<u>(\$12,393,343)^{3/}</u>	<u>(\$12,393,343)^{3/}</u>	<u>(\$12,393,343)^{3/}</u>	<u>(\$12,393,343)^{3/}</u>	
9	Line 7	<u>4.2938</u>	<u>4.2938</u>	<u>4.2938</u>	<u>4.2938</u>	<u>4.2938</u>	
10	Levelized rider federal EDIT regulatory liability (L8 / L9)	<u>(2,886,334)</u>	<u>(2,886,334)</u>	<u>(2,886,334)</u>	<u>(2,886,334)</u>	<u>(2,886,334)</u>	<u>(14,431,670)^{5/}</u>
11	Retention factor	<u>0.7677101^{4/}</u>	<u>0.7677101^{4/}</u>	<u>0.7677101^{4/}</u>	<u>0.7677101^{4/}</u>	<u>0.7677101^{4/}</u>	<u>0.7677101</u>
12	Levelized rider federal EDIT credit (L10 / L11)	<u>(\$3,759,667)</u>	<u>(\$3,759,667)</u>	<u>(\$3,759,667)</u>	<u>(\$3,759,667)</u>	<u>(\$3,759,667)</u>	<u>(\$18,798,333)</u>

1/ Rider period recommended by Public Staff.

2/ Perry Exhibit I, Schedule 1(a), Line 3.

3/ Per Data Request Responses to DR 59 and Item 4a11B - EDIT - 2021 - June Excel file.

4/ Johnson Exhibit I, Schedule 5, Line 4.

5/ Sum of Column (a) through (e).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF ANNUITY FACTOR FOR EDIT LIABILITY
RIDER
For The Test Year Ended December 31, 2020

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
	<u>Annuity Factor</u>	
1	Number of years	5 1/
2	Payment per period	1
3	After tax rate of return (L9)	6.470%
4	Present value of 1 dollar over number of years with with 1 payment per year	4.1590
5	1 plus (interest rate divided by two)	1.0324
6	Annuity factor (L4 x L5)	<u>4.2938</u>

	<u>Capital Structure</u>	<u>Cost Rates</u>	<u>Overall Rate of Return</u> 8/	<u>Net of Tax Rate</u>
	(a)	(b)	(c)	(d)
	<u>After Tax Rate of Return</u>			
7	Long-term debt	47.71% 2/	4.45% 5/	2.12%
8	Short-term debt	1.39% 3/	0.25% 6/	0.00%
9	Common equity	50.90% 4/	9.48% 7/	4.83%
10	Total	<u>100.00%</u>	<u>6.95%</u>	<u>6.47%</u>

- 1/ Rider period recommended by Public Staff.
2/ Johnson Exhibit I, Schedule 5(a), Column (a), Line 1.
3/ Johnson Exhibit I, Schedule 5(a), Column (a), Line 2.
4/ Johnson Exhibit I, Schedule 5(a), Column (a), Line 3.
5/ Johnson Exhibit I, Schedule 5(a), Column (b), Line 1.
6/ Johnson Exhibit I, Schedule 5(a), Column (b), Line 2.
7/ Johnson Exhibit I, Schedule 5(a), Column (b), Line 3.
8/ Column (a) times Column (b).
9/ Column (c) times (1 minus combined income tax rate of 22.975%)
10/ Amount from Column (c).

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF LEVELIZED STATE EDIT RIDER CREDIT
For The Test Year Ended December 31, 2020

Line No.	Item	Year 1 Revenue Requirement (a)	Year 2 Revenue Requirement (b)	Total Revenue Requirement (c) ^{4/}
1	Total NC retail regulatory liability to be amortized	(\$3,696,741) ^{1/}	(\$3,696,741) ^{1/}	
2	Annuity factor	1.8804 ^{2/}	1.8804 ^{2/}	
3	Levelized rider EDIT regulatory liability (L1 / L2)	(1,965,933)	(1,965,933)	(\$3,931,866)
4	Retention factor	0.7677101 ^{3/}	0.7677101 ^{3/}	0.7677101 ^{3/}
5	Levelized rider EDIT credit (L3 / L4)	<u>(\$2,560,775)</u>	<u>(\$2,560,775)</u>	<u>(\$5,121,550)</u>

1/ Per Data Request Responses to DR 59 and Item 4a11B - EDIT - 2021 - June Excel file.

2/ Perry Exhibit I, Schedule 2(a), Line 3.

3/ Johnson Exhibit I, Schedule 5(a), Line 13.

4/ Column (a) plus Column (b).

Perry Exhibit I
Schedule 2(a)

Public Service Company of North Carolina
Docket No. G-5, Sub 632
CALCULATION OF ANNUITY FACTOR FOR EDIT LIABILITY RIDER
For The Test Year Ended December 31, 2020

Line No.	Item	Amount
	<u>Annuity Factor</u>	
1	Number of years	2 1/
2	Payment per period	1
3	After tax rate of return (L9)	6.470%
4	Present value of 1 dollar over number of years with with 1 payment per year	1.8214
5	1 plus (interest rate divided by two)	1.0324
6	Annuity factor (L4 x L5)	<u>1.8804</u>
	<u>After Tax Rate of Return</u>	
7	Long-term debt	47.71% 2/
8	Short-term debt	1.39% 3/
9	Common equity	50.90% 4/
10	Total	<u>100.00%</u>
	<u>Capital Structure</u>	
	(a)	
	<u>Cost Rates</u>	
	(b)	
	<u>Overall Rate of Return</u>	
	(c)	
	8/	
	<u>Net of Tax Rate</u>	
	(d)	
	1.64% 9/	
	0.00% 9/	
	4.83% 10/	
	<u>6.47%</u>	

- 1/ Rider period recommended by Public Staff.
2/ Johnson Exhibit I, Schedule 5(a), Column (a), Line 1.
3/ Johnson Exhibit I, Schedule 5(a), Column (a), Line 2.
4/ Johnson Exhibit I, Schedule 5(a), Column (a), Line 3.
5/ Johnson Exhibit I, Schedule 5(a), Column (b), Line 1.
6/ Johnson Exhibit I, Schedule 5(a), Column (b), Line 2.
7/ Johnson Exhibit I, Schedule 5(a), Column (b), Line 3.
8/ Column (a) times Column (b).
9/ Column (c) times (1 minus combined income tax rate of 22.975%)
10/ Amount from Column (c).

BEFORE THE
NORTH CAROLINA UTILITIES COMMISSION
PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632

EXHIBITS
TO ACCOMPANY THE DIRECT TESTIMONY
OF
JAMES HERNDON

APRIL 1, 2021

Jim Herndon

Vice President

Jim Herndon is a Vice President in Nexant's Strategy & Planning (S&P) group located in the Cary, NC office. Jim currently focuses on strategic planning and program design for utility demand-side management (DSM) initiatives throughout the country. His planning and design work is informed by 19 years of experience in all facets of DSM programs including performing market assessments and portfolio planning, managing turnkey implementation, conducting technical project reviews, and delivering third-party program evaluations. In providing strategic consulting services, Jim strives to understand the client's goals and objectives and tailor the analysis to leverage industry best practices while aligning with the client's individual characteristics and needs.

Areas of Expertise

Resource Planning Support: Providing technical analysis, regulatory support, and expert witness testimony for DSM program development and integrated resource planning (IRP) activities to electric and natural gas utilities.

Energy Analysis and Market Characterization: Evaluating the technical and economic applicability of DSM measures for program development; and determining energy savings estimates and market potential for measures and program offerings in a particular region or service territory.

Portfolio Planning and Program Design: Conducting cost-effectiveness analysis and providing strategic insights to assist in the planning, design, and implementation of DSM programs.

Program Management: Ensuring compliance with energy program rules; coordinating staff workload and budgets; working directly with service providers and customers on projects; and advising contractors on savings estimates.

Representative Project Experience

Columbia Gas of Virginia (CVA) – DSM Program Design and Implementation (2010–Present)

Jim is the technical lead for Nexant's program design and regulatory support services for CVA's WarmWise program offerings. Nexant's support includes portfolio planning and regulatory support for CVA's residential and commercial energy efficiency programs, as well as providing rebate processing and other support services to assist CVA in the implementation of their programs. Jim has led Nexant's portfolio planning efforts, including market characterization analysis, technical analysis of proposed programs and portfolio, development of annual program budgets and savings targets, and regulatory support of CVA's program filings with the Virginia State Corporation Commission, including providing written testimony supporting Nexant's analysis.

Education

MS, Engineering Management, Duke University, NC

BS, Civil Engineering, Duke University, NC

Work History

Nexant | Cary, NC

Vice President (2018–Present)

Principal (2014–2018)

Senior Project Manager (2009–2014)

Nexant | Atlanta, GA

Project Manager (2007–2009)

Senior Project Engineer (2005–2007)

Project Engineer (2003–2005)

Nexant | San Francisco, CA

Project Engineer (2002–2003)

IT Corporation | Andover, MA

Project Engineer (1998–2001)

Virginia Natural Gas – DSM Program Design and Regulatory Support (2014–Present)

Jim currently leads Nexant's technical and regulatory support for Virginia Natural Gas's residential DSM portfolio. Support activities include: program cost-effectiveness analysis and preparation of regulatory filings, including annual status updates to the Virginia State Corporation Commission, and technical analysis and testimony for regulatory approval of program updates and modifications.

Elizabethtown Gas – DSM Program Design and Regulatory Support (2016–2018)

Jim led Nexant's technical and regulatory support for Elizabethtown Gas's development of updated DSM program offerings to their residential and commercial customers. Nexant worked collaboratively with Elizabethtown Gas to develop cost-beneficial programs for their eligible customer base. Support activities include program cost-effectiveness analysis and preparation of testimony for regulatory program filing with the New Jersey Board of Public Utilities.

Duke Energy – Market Potential Studies (2015–Present)

Jim has directed Nexant's multiple DSM market potential studies for Duke Energy's North Carolina, South Carolina, Indiana and Ohio service territories. The studies for each service territory integrated both energy efficiency and demand response opportunities across Duke Energy's residential, commercial, and industrial customer classes; and determined the technical, economic, and program potential. Nexant conducted the studies in close coordination with Duke Energy's IRP team, as well as program design and delivery teams, in order to provide an accurate assessment of market potential that can be directly applied to Duke Energy's current and future DSM planning efforts.

Duke Energy – Program Evaluations (2014–Present)

Jim currently serves as the Project Manager for Nexant's evaluation, measurement and verification (EM&V) of three DSM program offerings. The evaluation activities include separate impact and process evaluations across Duke Energy's five service territories to assess program performance, adherence to best practices, and opportunities for program improvements. Jim provides daily project management oversight of Nexant project staff, coordination of resources, and quality control oversight of project deliverables.

Florida Statewide Potential Study (2017-2019)

Jim led Nexant's team that was retained by Florida Power & Light on behalf of seven utilities in the state of Florida to complete technical potential studies for all seven utilities. The scope of the studies included Energy Efficiency (EE), Demand Response (DR), and Distributed Energy Resources (DER) opportunities across the residential, commercial, and industrial sectors, including interaction between these categories of DSM in order to account for overlapping impacts. In addition to the technical potential analysis, Nexant assessed economic and achievable potential for a subset of the seven utilities. Following the completion of the studies, Nexant provided regulatory support for the 2019 Florida Goals Proceeding including preparation of direct written testimony, deposition, and support for the discovery process by preparing required responses to data requests and regulatory interrogatories. Nexant also provided oral testimony during the Commission's hearing on the Goals Proceeding.

Santee Cooper – DSM Program Design and Implementation (2009–Present)

Jim provides strategic program design support activities for Santee Cooper's suite of energy efficiency programs across the residential and commercial market segments, as well as strategic program advisory services for Santee Cooper's long-term energy reduction goals. Previously, Jim managed Nexant's initial development, rollout, and management of Santee Cooper's commercial energy efficiency programs.

Georgia Power Company – DSM Program Analysis and IRP Support (2005–2019)

Jim provided technical and regulatory support for Georgia Power Company's DSM program analysis in the residential and commercial markets for their 2007, 2010, 2013, 2016, and 2019 IRP filings. The program analysis support included comprehensive compilation and assessment of applicable DSM measures and technologies across the residential, commercial, and industrial sectors, as well as the determination of the overall market potential through four separate technical potential studies (completed in 2007, 2012, 2015 and 2018). Jim also led the portfolio planning efforts that included developing preliminary program designs, savings targets, and budgets, along with supporting cost-effectiveness analysis to determine the feasibility of individual measures and program offerings for implementation.

Dominion Virginia Power – Program Development and Regulatory Support (2014–2016)

Jim served as the program design lead and expert witness in support of Dominion Virginia Power's regulatory filing for three proposed DSM program offerings. He provided input on the delivery structure, eligibility criteria, and cost-effectiveness analysis in the development of program offerings. Additionally, Jim provided written and oral testimony on behalf of Dominion Virginia Power in support of Nexant's technical analysis on the feasibility and cost-effectiveness of the programs to the Virginia State Corporation Commission.

Los Angeles Department of Water and Power (LADWP) – Energy Efficiency Potential Study (2013–2015)

Jim managed Nexant's development of an energy efficiency potential study for the LADWP. Under his direction, Nexant quantified the energy efficiency potential for LADWP's service territory, including collection of primary data through facility auditing to determine the energy efficiency potential of facilities owned by the City of Los Angeles. The study followed industry best practices to determine the energy efficiency potential, and undertook unique approaches to aggregate and bundle measures into program delivery channels to identify all possible achievable savings. The study will inform LADWP's short-term program planning, as well as updates to their 10-year program planning targets.

The following is a representative listing of a selection of Nexant's utility clients and its contractual role with each.

CLIENTS	SCOPE									
	Program Design	Administration	Marketing	Trade Ally Management	Call Center Support	Rebate Processing	Program Tracking	Auditing & Eng. Review	Market Potential Study	Evaluation
Alameda Municipal Power	■	■	■	■		■	■	■		
CenterPoint Energy	■	■	■	■		■	■	■	■	■
Colorado Governor's Energy Office	■	■								■
Columbia Gas of Virginia	■	■			■	■	■	■	■	
Commonwealth Edison	■	■	■	■	■	■	■	■		
ConEdison New York										■
Danville Utilities	■	■	■	■	■	■	■	■		
Dominion Energy	■	■	■	■	■	■	■	■		■
Duke Energy									■	■
Entergy, Texas	■	■		■						
Enbridge Gas									■	■
JEA	■	■	■	■		■	■	■		
Georgia Power Company	■								■	■
MidAmerican Energy	■	■	■	■			■	■	■	
Northwestern Energy									■	
NYSERDA		■					■	■		■
Oncor	■	■	■	■		■	■	■		
PacifiCorp	■	■	■	■		■	■	■	■	
PG&E	■	■	■	■			■	■		
Pennsylvania Public Utilities Commission									■	■
Platte River Power Authority	■	■								
Ontario Power Authority									■	■
Salt River Project	■	■	■	■	■	■	■	■		
Santee Cooper	■	■	■	■				■		
Southern California Edison	■	■	■					■		
Silicon Valley Power Laboratory Energy Management	■	■	■				■	■		
Southwest Gas	■	■	■	■	■	■	■	■		
Utah State Energy Program	■	■	■	■			■	■		
Tri-State Power									■	■
Union Gas Limited									■	■
Vectren Energy	■	■	■	■		■	■	■		
Virginia Natural Gas	■									■
Xcel Energy	■	■	■	■			■	■	■	

Summary of Proposed Program Updates

Measure	Current Program	Proposed Program
Energy Efficiency Rebate Program (Expanded Program)		
Residential High-Efficiency Gas Furnace (AFUE ≥ 90%)	\$150/unit	\$200/unit
Residential High-Efficiency Gas Furnace (AFUE ≥ 95%)	N/A	\$400/unit
Residential High-Efficiency Gas Boiler (AFUE ≥ 90%)	\$150/unit	\$200/unit
Residential High-Efficiency Gas Storage Water Heater (UEF 0.64)	\$150/unit	\$100/unit
Residential High-Efficiency Gas Tankless Water Heater (UEF 0.80)	\$150/unit	\$150/unit
Residential High-Efficiency Gas Tankless Water Heater (UEF 0.90)	N/A	\$350/unit
Residential High-Efficiency Condensing Gas Water Heater (UEF 0.80)	N/A	\$250/unit
Residential ENERGY STAR Smart Thermostat	N/A	\$50/unit
Commercial High-Efficiency Gas Furnace (AFUE ≥ 90%)	\$150/unit	\$200/unit
Commercial High-Efficiency Gas Furnace (AFUE ≥ 95%)	N/A	\$400/unit
Commercial High-Efficiency Gas Boiler (AFUE ≥ 90%)	\$150/unit	\$200/unit
Commercial ENERGY STAR Smart Thermostat	N/A	\$50/unit
Commercial Gas Infrared Heating System	N/A	\$500/unit
Commercial High-Efficiency Gas Storage Water Heater (UEF 0.64, <75k Btu)	\$150/unit	\$100/unit
Commercial High-Efficiency Gas Tankless Water Heater (UEF 0.80, <75k Btu)	\$150/unit	\$150/unit
Commercial High-Efficiency Condensing Gas Water Heater (UEF 0.80, <75k Btu)	N/A	\$250/unit
Commercial ENERGY STAR Commercial-Grade Gas Storage Water Heater (>75k Btu)	N/A	\$2/kBtu
Commercial ENERGY STAR Gas Convection Oven	N/A	\$500/unit
Commercial ENERGY STAR Gas Combination Oven	N/A	\$1,000/unit
Commercial ENERGY STAR Gas Commercial Fryer	N/A	\$500/unit
Commercial ENERGY STAR Gas Griddle	N/A	\$300/unit
Commercial High-Efficiency Pre-Rinse Spray Valve	N/A	\$25/unit
Commercial ENERGY STAR Gas Steam Cooker	N/A	\$1,000/unit
Commercial ENERGY STAR Gas Charbroiler	N/A	\$500/unit
High Efficiency Discount Program (Expanded Program)		
New homes built to ENERGY STAR or HERO standard	Qualify for Rate 102 Discount	Qualify for Rate 102 Discount
New building built to LEED standard	Qualify for Rate 127 Discount	Qualify for Rate 127 Discount
Conservation Education Program		
School performances/behavioral changes in home	Included	Included

Measure	Current Program	Proposed Program
Residential New Construction Program (<i>New Program</i>)		
HERO (new gas-heated home built to HERO standard)	N/A	\$500/home
High-Efficiency Gas Furnace (AFUE ≥ 95%)	N/A	\$250/unit
High-Efficiency Gas Storage Water Heater (UEF 0.64)	N/A	\$75/unit
High-Efficiency Gas Tankless Water Heater (UEF 0.90)	N/A	\$250/unit
High-Efficiency Condensing Gas Water Heater (UEF 0.80)	N/A	\$200/unit
ENERGY STAR Smart Thermostat	N/A	\$50/unit
Home Energy Report Program (<i>New Program</i>)		
Energy comparison reports encouraging behavioral conservation	N/A	Included
Residential Low-Income Program (<i>New Program</i>)		
Direct installation of natural gas savings measures	N/A	Full customer cost for installation of multiple direct install measures

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Opt 26 2021

Energy Efficiency Rebate Program

Overview

The Energy Efficiency Rebate Program promotes energy efficiency improvements in existing homes and commercial facilities. This program is a continuation and expansion of PSNC's current energy efficiency rebates offered to residential and commercial customers. The program would provide financial incentives to participating customers who purchase and install qualifying high efficiency natural gas equipment.

Customer Eligibility and Participation Process

This program is available to PSNC residential and commercial customers that meet the eligibility requirements per measure, as specified in the table below. To receive an incentive for an eligible measure, customers will submit a completed application form and all required supporting documentation, such as invoices or receipts for the equipment purchased or work performed.

Measure Details and Annual Program Estimates

The following table details the eligible measures, including efficiency standards, savings estimates, incentive levels, and annual participation. Annual program budgets and savings are also provided.

Energy Efficiency Rebate Program								
			Incremental Participation					
Measures	Description	Savings (therms)	Incentive	Yr1	Yr2	Yr3	Yr4	Yr5
R-High Efficiency Gas Furnace (90%)	Tier 1: 90%+ AFUE	97.0	\$200	1,000	1,000	1,000	1,000	1,000
R-High Efficiency Gas Furnace (95%)	Tier 2: 95%+ AFUE	119.7	\$400	600	800	1,100	1,100	1,100
R-High Efficiency Gas Boiler (90%)	90%+ AFUE	97.0	\$200	3	3	3	3	3
R-High Efficiency Gas Storage Water Heater	0.64+ UEF	38.8	\$100	10	10	10	10	10
R-High Efficiency Gas Tankless Water Heater (0.80)	Tier 1: 0.80+ UEF	41.7	\$150	350	400	400	400	400
R-High Efficiency Gas Tankless Water Heater (0.90)	Tier 2: 0.90+ UEF	56.2	\$300	450	500	550	550	550
R-Condensing Water Heater	0.80+ UEF	49.4	\$250	25	50	75	75	75
R-Smart Thermostat	ENERGY STAR certified; must have natural gas heat	39.5	\$50	300	450	650	650	650
C-Com-High Efficiency Gas Furnace (90%)	Tier 1: 90%+ AFUE	145.0	\$200	3	3	3	3	3
C-Com-High Efficiency Gas Furnace (95%)	Tier 2: 95%+ AFUE	179.0	\$400	3	3	3	3	3
C-Com-High Efficiency Gas Boiler (90%)	90%+ AFUE	145.0	\$200	1	1	1	1	1
C-Smart Thermostat	ENERGY STAR certified; must have natural gas heat	59.1	\$50	50	75	100	100	100
C-Infrared Heater	Infrared Heating System replacing existing natural gas heater (non-infrared)	451.0	\$500	5	5	5	5	5
C-Com-High Efficiency Gas Storage Water Heater	ENERGY STAR (0.64+), <75k Btu (Residential type/size)	38.8	\$100	2	2	2	2	2
C-Com-High Efficiency Gas Tankless Water Heater	ENERGY STAR (0.90+), <75k Btu (Residential type/size)	41.7	\$150	2	2	2	2	2
C-Com-Condensing Water Heater	ENERGY STAR (0.80+), <75k Btu (Residential type/size)	49.4	\$250	2	2	2	2	2
C-Com-High Efficiency Commercial Gas Storage Water Heater	ENERGY STAR Commercial Grade (>75k Btu)	399.9	\$2/kBtu	10	15	20	20	20
C-ENERGY STAR Gas Convection Oven	ENERGY STAR certified	352.0	\$500	20	25	40	40	40
C-ENERGY STAR Gas Combination Oven	ENERGY STAR certified	403.0	\$1,000	15	20	25	25	25
C-ENERGY STAR Gas Commercial Fryer	ENERGY STAR certified	404.0	\$400	15	25	35	35	35
C-ENERGY STAR Gas Griddle	ENERGY STAR certified	149.0	\$300	25	30	40	40	40
C-Pre-Rinse Spray Valve	1.25 gpm unit	108.0	\$25	50	100	150	150	150
C-ENERGY STAR Steam Cooker	ENERGY STAR certified	883.0	\$750	10	15	20	20	20
C-ENERGY STAR Charbroiler	ENERGY STAR certified	750.0	\$500	5	15	25	25	25
Total Incentives:				\$713,100	\$856,100	\$1,040,600	\$1,040,600	\$1,040,600
Total Program Non-Incentive (Admin, Mgmt, Marketing, Evaluation)*:				\$576,913	\$511,614	\$573,738	\$594,480	\$595,101
Total Annual Budget:				\$1,290,013	\$1,367,714	\$1,614,338	\$1,635,080	\$1,635,701
Total Annual Savings (therms):				273,912	339,265	420,744	420,744	420,744

*Includes allocation of portfolio-level costs to the program

Cost-Benefit Summary

Measure-level and program-level cost-effectiveness results for each of the four standard tests are provided below:

COST EFFECTIVENESS TESTS - REBATE PROGRAM (5 Years)								
MEASURE	Total Resource Cost		Participant Test		Utility Cost Test		Ratepayer Impact Measure Test	
	NPV	B/C	NPV	B/C	NPV	B/C	NPV	B/C
R-High Efficiency Gas Furnace (90%)	\$1,867,679	2.1	\$3,765,310	3.2	\$2,702,317	4.1	-\$3,644,560	0.3
R-High Efficiency Gas Furnace (95%)	\$1,921,267	1.9	\$4,693,254	3.2	\$2,469,649	2.5	-\$4,757,000	0.3
R-High Efficiency Gas Boiler (90%)	\$4,599	1.8	\$10,292	2.7	\$8,107	4.1	-\$10,934	0.3
R-High Efficiency Gas Storage Water Heater	-\$1,335	0.8	\$11,128	2.6	\$1,230	1.3	-\$12,709	0.3
R-High Efficiency Gas Tankless Water Heater (0.80)	-\$390,071	0.4	\$298,114	1.4	\$43,958	1.2	-\$701,067	0.3
R-High Efficiency Gas Tankless Water Heater (0.90)	-\$824,762	0.4	\$627,800	1.5	-\$140,222	0.8	-\$1,475,642	0.3
R-Condensing Water Heater	-\$131,445	0.2	-\$8,190	1.0	-\$21,485	0.7	-\$125,079	0.2
R-Smart Thermostat	\$299,831	2.2	\$559,633	3.3	\$431,106	4.8	-\$529,108	0.3
C-Com-High Efficiency Gas Furnace (90%)	\$10,911	3.1	\$13,535	3.6	\$13,414	6.1	-\$10,462	0.4
C-Com-High Efficiency Gas Furnace (95%)	\$12,769	2.8	\$18,006	3.6	\$14,556	3.8	-\$14,908	0.4
C-Com-High Efficiency Gas Boiler (90%)	\$3,302	2.6	\$4,177	3.0	\$4,471	6.1	-\$3,487	0.4
C-Smart Thermostat	\$89,925	3.3	\$105,998	3.7	\$110,649	7.1	-\$79,648	0.4
C-Infrared Heater	\$25,011	1.7	\$35,078	1.9	\$51,441	5.7	-\$40,904	0.4
C-Com-High Efficiency Gas Storage Water Heater	-\$163	0.9	\$1,895	2.4	\$350	1.4	-\$2,112	0.4
C-Com-High Efficiency Gas Tankless Water Heater	-\$2,230	0.4	\$350	1.1	\$4	1.0	-\$2,637	0.3
C-Com-Condensing Water Heater	-\$4,404	0.3	-\$717	0.9	-\$622	0.7	-\$3,754	0.3
C-Com-High Efficiency Commercial Gas Storage Water	\$23,049	1.3	\$160,848	3.0	\$68,954	2.9	-\$142,381	0.4
C-ENERGY STAR Gas Convection Oven	-\$64,344	0.7	\$155,706	1.7	\$85,665	2.2	-\$226,893	0.4
C-ENERGY STAR Gas Combination Oven	-\$418,148	0.2	-\$208,596	0.6	\$25,377	1.3	-\$214,816	0.3
C-ENERGY STAR Gas Commercial Fryer	-\$32,938	0.8	\$129,210	1.9	\$67,675	2.4	-\$167,371	0.4
C-ENERGY STAR Gas Griddle	-\$64,694	0.5	\$48,132	1.4	\$25,355	1.6	-\$115,923	0.4
C-Pre-Rinse Spray Valve	\$70,643	5.4	\$169,096	11.5	\$74,182	6.9	-\$102,424	0.4
C-ENERGY STAR Steam Cooker	-\$3,289	1.0	\$222,412	2.2	\$123,221	3.3	-\$233,573	0.4
C-ENERGY STAR Charbroiler	-\$428,706	0.3	-\$229,435	0.6	\$126,934	4.2	-\$206,612	0.4
Program Costs	-\$2,472,145	0.0	\$0	N/A	-\$2,472,145	0.0	-\$2,472,145	0.0
Totals	-\$509,688	1.0	\$10,583,036	2.3	\$3,814,144	1.6	-\$15,296,147	0.3

Residential New Construction Program

Overview

The Residential New Construction Program focuses on improving the efficiency of the residential new construction market in PSNC's service territory by encouraging builders to incorporate efficient technologies and building practices in the construction of their homes. The program provides financial incentives to participating builders who construct new homes that include eligible measures.

Customer Eligibility and Participation Process

This program is available to builders who construct homes in PSNC's service territory with a PSNC gas meter connection. The program includes two participation paths, as follows:

- HERO (whole home) path: homes must meet or exceed the North Carolina Energy Conservation Code (NCECC) High Efficiency Residential Option (HERO) standards¹. The home must utilize natural gas space heating as the primary heating source (i.e., primary heating source for over 50% of the conditioned space), with a furnace efficiency (AFUE) of 90% or greater.
- Individual equipment path: Incentives are offered based on the installation of qualifying high efficiency natural gas equipment in the home.

Builders are only eligible to participate in one participation path per home. To receive an incentive for an eligible measure, builders will submit a completed application form and all required supporting documentation, such as invoices or receipts for the equipment purchased or work performed.

Measure Details and Annual Program Estimates

The following table details the eligible measures, including efficiency standards, savings estimates, incentive levels, and annual participation. Annual program budgets and savings are also provided.

¹ Builders can meet HERO code through either the Prescriptive Path or Performance Path. If participating with Performance Path, an energy cost analysis by an independent HERS Rater is required.

Residential New Construction		Incremental Participation						
Measures		Savings		Yr1	Yr2	Yr3	Yr4	Yr5
		(therms)	Incentive					
R-New Construction - HERO	Must meet NC Energy Conservation Code High Energy Residential Option (HERO); home must gas heating with 90%+ AFUE	82.0	\$500	300	600	800	1,200	1,200
R-New Construction - Furnace	Tier 2: 95%+ AFUE	66.7	\$250	300	600	900	1,000	1,000
R-New Construction - Storage Water Heater	ENERGY STAR (0.67+)	38.8	\$75	25	50	75	75	75
R-New Construction - Tankless Water Heater (0.90)	Tier 2: ENERGY STAR (0.90+)	56.2	\$250	150	250	350	400	400
R-New Construction - Condensing Water Heater	ENERGY STAR (0.80+)	49.4	\$200	50	75	100	100	100
R-New Construction - Smart thermostat	ENERGY STAR certified, home must have gas heating	39.5	\$50	250	550	850	900	900
Total Incentives:				\$286,875	\$558,750	\$780,625	\$1,020,625	\$1,020,625
Total Program Non-Incentive (Admin, Mgmt, Marketing, Evaluation)*:				\$188,824	\$203,495	\$253,159	\$283,086	\$283,263
Total Annual Budget:				\$475,699	\$762,245	\$1,033,784	\$1,303,711	\$1,303,888
Total Annual Savings (therms):				66,366	130,663	186,760	231,016	231,016

*Includes allocation of portfolio-level costs to the program

Cost-Benefit Summary

Measure-level and program-level cost-effectiveness results for each of the four standard tests are provided below:

COST EFFECTIVENESS TESTS - RES NEW CONSTRUCTION PROGRAM (5 Years)								
MEASURE	Total Resource Cost		Participant Test		Utility Cost Test		Ratepayer Impact Measure Test	
	NPV	B/C	NPV	B/C	NPV	B/C	NPV	B/C
R-New Construction - HERO	-\$183,740	0.9	\$3,338,552	3.3	-\$458,446	0.7	-\$3,575,610	0.3
R-New Construction - Furnace	\$269,811	1.2	\$1,587,554	2.0	\$1,013,712	2.3	-\$2,198,857	0.3
R-New Construction - Storage Water Heater	-\$3,400	0.9	\$62,748	2.7	\$13,814	1.7	-\$67,581	0.3
R-New Construction - Tankless Water Heater (0.90)	-\$398,905	0.4	\$381,590	1.5	-\$14,261	1.0	-\$793,926	0.3
R-New Construction - Condensing Water Heater	-\$163,383	0.3	-\$5,210	1.0	-\$12,835	0.8	-\$160,780	0.3
R-New Construction - Smart thermostat	\$380,399	2.2	\$708,591	3.3	\$546,307	4.8	-\$668,544	0.3
Program Costs	-\$1,036,567	0.0	\$0	N/A	-\$1,036,567	0.0	-\$1,036,567	0.0
Totals	-\$1,135,784	0.8	\$6,073,825	2.4	\$51,723	1.0	-\$8,501,866	0.3

Residential Home Energy Report Program

Overview

To further encourage customer engagement with home energy management and energy efficiency in order to reduce energy consumption the Residential Home Energy Report Program provides customer-specific information that allows customers to compare their energy use for the month, and over the past year, to the consumption of a peer group of similar homes and homes that are considered energy efficient. Participating customers receive a Home Energy Report (HER) via direct mail or email several times a year with a summary of their energy consumption data and consumption over the same time period by their peers. The reports also include seasonal and household-appropriate energy savings tips, as well as information on energy efficiency programs.

Customer Eligibility and Participation Process

This program is available to PSNC's residential customers with an individual natural gas meter and at least thirteen months of consumption history. A portion of eligible customers are placed into a control group to satisfy evaluation, measurement, and verification (EM&V) requirements. Customers assigned to the control group are not eligible to participate in the HER program. The program is an opt-out program – that is, customers can notify PSNC that they no longer wish to receive a HER and will be subsequently removed the program.

The HER program does not offer incentives for the installation of specific energy efficiency measures in the home, but rather provides participants with a free HER summarizing their energy consumption data and consumption over the same time period by their peers.

Measure Details and Annual Program Estimates

The following table details the eligible measures, including efficiency standards, savings estimates, incentive levels, and annual participation. Annual program budgets and savings are also provided.

Home Energy Reports		Incremental Participation						
Measures		Savings (therms)	Incentive	Yr1	Yr2	Yr3	Yr4	Yr5
R-Home Energy Report	sent to pre-selected	12.2	N/A	25,000	25,000	50,000	50,000	50,000
Total Incentives:				N/A	N/A	N/A	N/A	N/A
Total Program Non-Incentive (Admin, Mgmt, Marketing, Evaluation)*:				\$245,840	\$89,299	\$144,507	\$145,248	\$145,270
Total Annual Budget:				\$245,840	\$89,299	\$144,507	\$145,248	\$145,270
Total Annual Savings (therms):				304,317	304,317	608,635	608,635	608,635

*Includes allocation of portfolio-level costs to the program

Cost-Benefit Summary

Measure-level and program-level cost-effectiveness results for each of the four standard tests are provided below:

COST EFFECTIVENESS TESTS - HOME ENERGY REPORTS (5 Years)								
MEASURE	Total Resource Cost		Participant Test		Utility Cost Test		Ratepayer Impact Measure Test	
	NPV	B/C	NPV	B/C	NPV	B/C	NPV	B/C
R-Home Energy Report	\$685,767	99.9	\$1,829,442	99.9	\$685,767	99.9	-\$1,178,113	0.4
Program Costs	-\$679,342	0.0	\$0	N/A	-\$679,342	0.0	-\$679,342	0.0
Totals	\$6,424	1.0	\$1,829,442	99.9	\$6,424	1.0	-\$1,857,456	0.3

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Residential Low Income Program

Overview

The Residential Low Income Program is a new offering to improve the efficiency of homes occupied by low-income customers. The program will offer in-home site visits that include an assessment of energy efficiency improvements and the direct installation of natural gas saving measures, including both low-cost, easily installed measures such as high efficiency showerheads, faucet aerators, and hot water pipe insulation, as well as more labor-intensive measures such as air sealing, duct sealing, and additional insulation.

Customer Eligibility and Participation Process

This program is available to PSNC residential customers that meet the annual household income requirements and have either natural gas space heating or water heating equipment in the home. The participation process will include the following steps:

- Confirm customer eligibility
- Site visit to eligible residence to provide educational material and discuss opportunities to conserve energy, as well as installation of low-cost, easily installed measures, such as high efficiency showerheads and faucet aerators.
- Installation of additional conservation measures to improve the performance of the home, primarily targeting space heating and water heating improvements, where applicable.

Measure Details and Annual Program Estimates

The following table details typical measures anticipated to be installed in eligible homes, including savings estimates, incentive levels, and annual participation. The program's goal is to reach 200 homes per year for conservation improvements. Annual program budgets and savings are also provided.

Residential Low Income									
Incremental Participation									
Measures		Savings (therms)	Incentive	Yr1	Yr2	Yr3	Yr4	Yr5	
R-IQ - Building envelope improvements (Duct sealing)	Duct Sealing & Insulation	137.1	\$657	175	175	175	175	175	
R-IQ - Building envelope improvements (Air sealing)	Air sealing & insulation	62.6	\$550	200	200	200	200	200	
R-IQ - Smart thermostat	ENERGY STAR certified	39.5	\$173	25	25	25	25	25	
R-IQ - ENERGY STAR Clothes Washer	ENERGY STAR certified	3.7	\$427	20	20	20	20	20	
R-IQ - ENERGY STAR Gas Dryer	ENERGY STAR certified	4.9	\$716	20	20	20	20	20	
R-IQ - showerhead		17.2	\$7	200	200	200	200	200	
R-IQ - aerator		12.6	\$2	200	200	200	200	200	
Total Incentives:				\$253,965	\$253,965	\$253,965	\$253,965	\$253,965	
Total Program Non-Incentive (Admin, Mgmt, Marketing, Evaluation)*:				\$136,990	\$120,449	\$121,907	\$122,648	\$122,670	
Total Annual Budget:				\$390,955	\$374,414	\$375,872	\$376,613	\$376,635	
Total Annual Savings (therms):				43,635	43,635	43,635	43,635	43,635	

*Includes allocation of portfolio-level costs to the program

Cost-Benefit Summary

Measure-level and program-level cost-effectiveness results for each of the four standard tests are provided below:

COST EFFECTIVENESS TESTS - LOW INCOME PROGRAM (5 Years)								
MEASURE	Total Resource Cost		Participant Test		Utility Cost Test		Ratepayer Impact Measure Test	
	NPV	B/C	NPV	B/C	NPV	B/C	NPV	B/C
R-IQ - Building envelope improvements (Duct sealing)	\$383,586	1.8	\$1,137,698	3.3	\$383,586	1.8	-\$1,186,177	0.3
R-IQ - Building envelope improvements (Air sealing)	-\$16,823	1.0	\$594,168	2.2	-\$16,823	1.0	-\$836,640	0.2
R-IQ - Smart thermostat	\$6,949	1.4	\$32,683	2.7	\$6,949	1.4	-\$38,516	0.3
R-IQ - ENERGY STAR Clothes Washer	-\$36,010	0.0	\$2,734	1.1	-\$36,010	0.0	-\$38,793	0.0
R-IQ - ENERGY STAR Gas Dryer	-\$60,775	0.0	\$3,621	1.1	-\$60,775	0.0	-\$64,461	0.0
R-IQ - showerhead	\$35,093	6.8	\$101,243	17.6	\$35,093	6.8	-\$67,993	0.4
R-IQ - aerator	\$28,431	17.4	\$74,176	43.7	\$28,431	17.4	-\$47,095	0.4
Program Costs	-\$544,834	0.0	\$0	N/A	-\$544,834	0.0	-\$544,834	0.0
Totals	-\$204,384	0.9	\$1,946,324	2.8	-\$204,384	0.9	-\$2,824,509	0.2

High Efficiency Discount Rate Program

Overview

The High Efficiency Discount Rate Program encourages the construction of homes and commercial buildings that are more efficient than those build to code standards, resulting in energy savings to the customer over the life of the structures. This program provides eligible customers the opportunity to enroll in rate schedules that include a discounted rate per therm.

Customer Eligibility and Participation Process

This program is available to PSNC residential customers whose homes are ENERGY STAR certified as well as homes that meet or exceed the North Carolina Energy Conservation Code (NCECC) High Efficiency Residential Option (HERO) standards², consistent with the whole-home option in the Residential New Construction Program. New commercial buildings that are Leadership in Energy and Environmental Design (LEED) certified are also eligible for the program. To participate, eligible customers will submit a completed application form and all required supporting documentation, in order to enroll in Residential Rate 102 or Commercial Rate 127.

Measure Details and Annual Program Estimates

The following table details the eligible measures, including efficiency standards, savings estimates, incentive levels, and annual participation. Annual program budgets and savings are also provided.

High Efficiency Discount								
			Cumulative Participation					
Measures		Savings (therms)	Incentive	Yr1	Yr2	Yr3	Yr4	Yr5
R-Rate 102 Discount (New Construction)	ENERGY STAR or HERO	73.0	Discounted Rate	12,322	12,622	13,022	13,222	13,522
C-Rate 127 Discount (New Construction)	LEED	2631.0	Discounted Rate	105	105	105	105	105
Total Incentives:				\$386,713	\$394,783	\$405,543	\$410,923	\$418,993
Total Program Non-Incentive (Admin, Mgmt, Marketing, Evaluation)*:				\$19,490	\$17,949	\$19,407	\$20,148	\$20,170
Total Annual Budget:				\$406,203	\$412,732	\$424,950	\$431,071	\$439,163
Total Annual Savings (therms):				1,175,761	1,197,661	1,226,861	1,241,461	1,263,361

*Includes allocation of portfolio-level costs to the program

Cost-Benefit Summary

Measure-level and program-level cost-effectiveness results for each of the four standard tests are provided below:

² Homes can meet HERO code through either the Prescriptive Path or Performance Path. If participating with Performance Path, an energy cost analysis by an independent HERS Rater is required.

COST EFFECTIVENESS TESTS - HIGH EFFICIENCY DISCOUNT PROGRAM (5 Years)								
MEASURE	Total Resource Cost		Participant Test		Utility Cost Test		Ratepayer Impact Measure Test	
	NPV	B/C	NPV	B/C	NPV	B/C	NPV	B/C
R-Rate 102 Discount (New Construction)	\$2,916,368	99.9	\$5,316,183	99.9	\$1,408,073	1.9	-\$3,950,267	0.3
C-Rate 127 Discount (New Construction)	\$854,658	99.9	\$1,108,231	99.9	\$614,478	3.6	-\$708,465	0.4
Program Costs	-\$84,259	0.0	\$0	N/A	-\$84,259	0.0	-\$84,259	0.0
Totals	\$3,686,767	44.8	\$6,424,415	99.9	\$1,938,291	2.1	-\$4,742,992	0.3

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Conservation Education Program

Overview

The Conservation Education Program provides educational performances to schools on the importance of natural gas conservation and safety. A third-party provider, The National Theatre for Children, delivers the program to elementary schools in PSNC's service territory.

Customer Eligibility and Participation Process

This educational program is offered to schools throughout PSNC's territory, and provides energy efficiency information to school classes.

Measure Details and Annual Program Estimates

The following table details the savings estimates, annual participation, and program budgets, which are based on the continuation of the existing program at its current size and with previously approved assumptions on performances and subsequent influence on impacted PSNC customers.

Conservation Education								
				Incremental Participation				
Measures	Description	Savings (therms)	Incentive	Yr1	Yr2	Yr3	Yr4	Yr5
R-Conservation Education - Behavioral changes in home	Consistent with existing program	15.9	N/A	1,250	1,250	1,250	1,250	1,250
Total Incentives:				\$0	\$0	\$0	\$0	\$0
Total Program Non-Incentive (Admin, Mgmt, Marketing, Evaluation)*:				\$121,990	\$120,449	\$121,907	\$122,648	\$122,670
Total Annual Budget:				\$121,990	\$120,449	\$121,907	\$122,648	\$122,670
Total Annual Savings (therms):				19,838	19,838	19,838	19,838	19,838

*Includes allocation of portfolio-level costs to the program

Cost-Benefit Summary

Measure-level and program-level cost-effectiveness results for each of the four standard tests are provided below:

COST EFFECTIVENESS TESTS - CONSERVATION EDUCATION PROGRAM (5 Years)								
MEASURE	Total Resource Cost		Participant Test		Utility Cost Test		Ratepayer Impact Measure Test	
	NPV	B/C	NPV	B/C	NPV	B/C	NPV	B/C
R-Conservation Education - Behavioral changes in home	\$134,307	99.9	\$337,643	99.9	\$134,307	99.9	-\$209,608	0.4
Program Costs	-\$529,834	0.0	\$0	N/A	-\$529,834	0.0	-\$529,834	0.0
Totals	-\$395,528	0.3	\$337,643	99.9	-\$395,528	0.3	-\$739,442	0.1

Incremental Annual Energy Savings

Program	Year 1	Year 2	Year 3	Year 4	Year 5
EE Rebates	273,912	339,265	420,744	420,744	420,744
Conservation Education	19,838	19,838	19,838	19,838	19,838
Home Energy Reports	304,317	304,317	608,635	608,635	608,635
Residential New Construction	66,366	130,663	186,760	231,016	231,016
High Efficiency Discount	1,175,761	1,197,661	1,226,861	1,241,461	1,263,361
Residential Low Income	43,635	43,635	43,635	43,635	43,635
Total Savings (therms)	1,883,829	2,035,378	2,506,472	2,565,329	2,587,229

Annual Program Budgets*

Program	Year 1	Year 2	Year 3	Year 4	Year 5
EE Rebates	\$1,290,013	\$1,367,714	\$1,614,338	\$1,635,080	\$1,635,701
Conservation Education	\$121,990	\$120,449	\$121,907	\$122,648	\$122,670
Home Energy Reports	\$245,840	\$89,299	\$144,507	\$145,248	\$145,270
Residential New Construction	\$475,699	\$762,245	\$1,033,784	\$1,303,711	\$1,303,888
High Efficiency Discount	\$406,203	\$412,732	\$424,950	\$431,071	\$439,163
Residential Low Income	\$390,955	\$374,414	\$375,872	\$376,613	\$376,635
Total Budget	\$2,930,702	\$3,126,854	\$3,715,360	\$4,014,371	\$4,023,329

*Individual program budgets include allocation of portfolio-level costs

Portfolio Cost-Benefit Results

Program	Total Resource Cost		Participant Cost Test		Utility Cost Test		Ratepayer Impact Measure	
	NPV	B/C	NPV	B/C	NPV	B/C	NPV	B/C
EE Rebates	-\$509,688	1.0	\$10,583,036	2.3	\$3,814,144	1.6	-\$15,296,147	0.3
Conservation Education	-\$395,528	0.3	\$337,643	99.9	-\$395,528	0.3	-\$739,442	0.1
Home Energy Reports	\$6,424	1.0	\$1,829,442	99.9	\$6,424	1.0	-\$1,857,456	0.3
Residential New Construction	-\$1,135,784	0.8	\$6,073,825	2.4	\$51,723	1.0	-\$8,501,866	0.3
High Efficiency Discount	\$3,686,767	44.8	\$6,424,415	99.9	\$1,938,291	2.1	-\$4,742,992	0.3
Residential Low Income	-\$204,384	0.9	\$1,946,324	2.8	-\$204,384	0.9	-\$2,824,509	0.2
Totals	\$1,447,808	1.1	\$27,194,683	3.0	\$5,210,671	1.3	-\$33,962,412	0.3

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
NET OPERATING INCOME FOR RETURN AND RATES OF RETURN
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

HINSON DIRECT EXHIBIT 1

Page 1 of 1

Line No	Twelve Months Ended 12/31/2020	Adjustments		After Adjustments	Adjustments For Proposed Revenues		After Adjustments For Proposed Changes
	(1)	(2)		(3)	(4)		(5)
Operating Revenues:							
1. Gas Sales and Transportation	509,453,649	63,938,532	(1)	573,392,181	53,145,476	(12)	626,537,657
2. Other Operating Revenues	720,644	0		720,644	0	(12.1)	720,644
3. Total Operating Revenues	510,174,293	63,938,532		574,112,825	53,145,476		627,258,301
Operating Expenses:							
4. Purchased Gas	165,753,822	52,928,293	(2)	218,682,115	0		218,682,115
5. Operating and Maintenance	111,748,813	30,838,345	(3)	142,587,158	196,472	(13)	142,783,630
6. Depreciation	74,836,851	5,597,385	(4)	80,434,236	0		80,434,236
7. General Taxes	17,634,935	4,502,926	(5)	22,137,861	0		22,137,861
8. State Income Taxes - Current	(218,008)	(492,065)	(6)	(710,073)	1,323,725	(14)	613,652
9. State Income Taxes - Deferred	2,035,676	549,422	(6.1)	2,585,098	0		2,585,098
10. Federal Income Taxes - Current	10,672,328	(6,769,387)	(7)	3,902,941	10,841,309	(15)	14,744,250
11. Federal Income Taxes - Deferred	9,239,504	2,214,013	(7.1)	11,453,517	0		11,453,517
12. Total Operating Expenses	391,703,921	89,368,932		481,072,853	12,361,506		493,434,359
13. Net Operating Income	118,470,372	(25,430,400)		93,039,972	40,783,970		133,823,942
14. Other Adjustments	0	0		0	0		0
15. Net Operating Income for Return	118,470,372	(25,430,400)		93,039,972	40,783,970		133,823,942
End of Period Net Investment:							
16. Utility Plant	2,783,691,172	252,595,828	(8)	3,036,287,000	0		3,036,287,000
17. Accumulated Depreciation	(878,126,128)	(41,993,440)	(9)	(920,119,568)	0		(920,119,568)
18. Construction Work in Progress	0	0		0	0		0
19. Working Capital - Other	(19,211,477)	3,021,988	(10)	(16,189,489)	0		(16,189,489)
20. Working Capital - Lead lag	12,353,701	(790,692)	(10.1)	11,563,009	3,837,522	(16)	15,400,531
21. Deferred Income Taxes	(352,224,218)	(11,154,291)	(11)	(363,378,509)	0		(363,378,509)
22. End of Period Net Investment	1,546,483,051	201,679,393		1,748,162,443	3,837,522		1,751,999,965
23. Rates of Return	7.66%			5.32%			7.64%

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
SUMMARY OF ADJUSTED TEST YEAR REVENUE
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

HINSON DIRECT EXHIBIT 2

Page 1 of 1

RATE SCHEDULE	PER BOOK BILLS	PER BOOK THERMS	PER BOOK AMOUNT	ANNUALIZED RATES			NORMALIZED USAGE		GROWTH ADJUSTED USAGE		
				BILLS	THERMS	AMOUNT	THERMS	AMOUNT	BILLS	THERMS	AMOUNT
101 - Summer	3,248,885	47,987,967	\$ 71,886,665	3,248,885	47,987,967	\$ 67,570,453	38,725,551	\$ 60,799,164	3,333,356	39,732,410	\$ 62,379,938
101 - Winter	3,246,165	219,794,290	\$ 230,720,393	3,246,165	219,794,290	\$ 207,648,689	278,117,400	\$ 254,135,124	3,330,565	285,348,425	\$ 260,742,612
102 - Summer	77,147	1,140,830	\$ 1,636,726	77,147	1,140,830	\$ 1,548,432	919,799	\$ 1,397,899	84,568	1,008,278	\$ 1,532,368
102 - Winter	76,392	4,650,754	\$ 4,770,655	76,392	4,650,754	\$ 4,238,266	5,733,196	\$ 5,046,904	83,742	6,284,799	\$ 5,532,479
115 - Summer	277	33,556	\$ 26,606	277	33,556	\$ 27,301	33,556	\$ 27,301	277	33,556	\$ 27,301
115 - Winter	281	33,714	\$ 30,583	281	33,714	\$ 29,681	33,714	\$ 29,681	281	33,714	\$ 29,681
125	533,875	105,292,325	\$ 83,449,463	533,875	105,292,325	\$ 78,724,476	135,821,778	\$ 98,864,470	533,875	135,821,778	\$ 98,864,470
126	48	42,260	\$ 26,038	48	42,260	\$ 25,822	42,260	\$ 25,822	48	42,260	\$ 25,822
127	1,254	1,076,470	\$ 648,224	1,254	1,076,470	\$ 656,468	1,213,042	\$ 737,652	1,254	1,213,042	\$ 737,651
135	20	157,891	\$ 122,294	20	157,891	\$ 115,477	157,891	\$ 115,477	20	157,891	\$ 115,477
140	11,876	31,617,765	\$ 19,296,532	11,876	31,617,765	\$ 18,414,254	35,828,560	\$ 20,719,988	11,876	35,828,560	\$ 20,719,988
145	3,133	46,070,233	\$ 19,992,448	3,133	46,070,233	\$ 20,527,048	46,070,233	\$ 20,527,048	3,133	46,070,233	\$ 20,527,048
150	103	7,839,560	\$ 2,595,340	103	7,839,560	\$ 2,760,637	7,839,560	\$ 2,760,637	103	7,839,560	\$ 2,760,637
175	3,663	210,651,300	\$ 21,302,399	3,663	210,651,300	\$ 18,790,798	210,651,300	\$ 18,790,798	3,663	210,651,300	\$ 18,790,798
180	1,293	135,319,100	\$ 8,976,146	1,293	135,319,100	\$ 7,993,380	135,319,100	\$ 7,993,380	1,293	135,319,100	\$ 7,993,380
200	12	21,917,970	\$ 618,050	12	21,917,970	\$ 618,050	21,917,970	\$ 618,050	12	21,917,970	\$ 618,050
201	12	13,713,260	\$ 246,839	12	13,713,260	\$ 246,839	13,713,260	\$ 246,839	12	13,713,260	\$ 246,839
202	12	61,587,110	\$ 184,761	12	61,587,110	\$ 184,761	61,587,110	\$ 184,761	12	61,587,110	\$ 184,761
203	12	138,422,930	\$ 8,683,541	12	138,422,930	\$ 8,683,541	138,422,930	\$ 8,683,541	12	138,422,930	\$ 8,683,541
204	12	206,868,620	\$ 24,787,533	12	206,868,620	\$ 24,787,533	206,868,620	\$ 24,787,533	12	206,868,620	\$ 24,787,533
Total	7,204,472	1,254,217,905	\$ 500,001,237	7,204,472	1,254,217,905	\$ 463,591,906	1,339,016,830	\$ 526,492,069	7,388,114	1,347,894,796	\$ 535,300,374

Other Operating Revenue	\$ 720,644	\$ 720,644
Change in Unbilled	8,732,476	\$ 9,452,413
Per Book and Proforma Revenue	<u>1,262,950,381</u>	<u>\$ 510,174,293</u>
CUT Deferred Revenue Adjustment		\$ 5,727,755
IMT Revenue Requirement Adjustment		\$ 32,364,053
Total Proforma Revenue		<u>\$ 574,112,826</u>
Total Adjustment to Revenue		<u>\$ 63,938,532</u>

**PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
CUSTOMER USAGE TRACKER ADJUSTMENT MECHANISM
BASE LOAD, HSF AND R FACTORS
FOR THE TEST YEAR ENDED DECEMBER 31, 2020**

HINSON DIRECT EXHIBIT 3

Page 1 of 1

DESCRIPTION	RATE SCHEDULE NO. 101 Residential	RATE SCHEDULE NO. 102 Residential	RATE SCHEDULE NO. 125 SGS	RATE SCHEDULE NO. 127 SGS	RATE SCHEDULE NO. 140 MGS
R _i Value (\$/Therm)	\$0.58141	\$0.53141	\$0.36977	\$0.31977	\$0.28277
Heat Sensitive Factor (Therms/HDD)	0.15570	0.13341	0.55480	2.71695	5.13196
Base Load Factor (Therms/Mo.)	7.25506	7.93615	105.58026	241.51778	1,640.33698

Month	NDD
January	687.0080
February	685.6080
March	526.0260
April	255.8970
May	99.3570
June	13.7620
July	0.0730
August	0.0490
September	3.3030
October	65.6120
November	304.3480
December	567.4910
Total	<u>3,208.5340</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PRO FORMA COST OF GAS
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

HINSON DIRECT EXHIBIT 4
PAGE 1 OF 2

PIPELINE	CONTRACT NUMBER	RATE SCHEDULE	MDTQ	DEMAND RATE	MONTHS/ DAYS	AMOUNT	PIPELINE TOTAL
DTI	700013	FTNN-GSS	11,669	\$4.17410	5	243,538	
DTI	700036	FTNN-GSS	18,000	\$4.17410	5	375,669	
DTI	100035	FTNN	18,331	\$4.17410	12	918,185	
DTI	100103	FTNN	12,000	\$4.17410	12	601,070	
DTI	100051	FTNN	10,000	\$4.17410	12	500,892	
DTI	200085	FT	5,035	\$6.20210	12	374,731	3,014,085
TGT	29970	FT	5,272	\$0.28420	365	546,880	546,880
TRANSCO	1004190	FT, Zn 4-5	4,643	\$0.38176	61	108,123	
TRANSCO	1004190	FT, Zn 4-5	30,754	\$0.38176	61	716,179	
TRANSCO	1004190	FT, Zn 4-5	5,159	\$0.38176	90	177,255	
TRANSCO	1004190	FT, Zn 4-5	34,171	\$0.38176	90	1,174,061	2,175,619
TRANSCO	1004996	FT, Zn 1-5	739	\$0.87626	90	58,279	
TRANSCO	1004996	FT, Zn 2-5	1,087	\$0.85217	90	83,349	
TRANSCO	1004996	FT, Zn 3-5	2,521	\$0.78911	90	179,060	320,688
TRANSCO	1002264	FT, Zn 1-5	385	\$0.48308	365	67,885	
TRANSCO	1002264	FT, Zn 2-5	566	\$0.46959	365	97,013	
TRANSCO	1002264	FT, Zn 3-5	1,313	\$0.43427	365	208,122	373,019
TRANSCO	1003703	FT, Zn 1-5	27,906	\$0.48308	365	4,920,503	
TRANSCO	1003703	FT, Zn 2-5	41,037	\$0.46959	365	7,033,756	
TRANSCO	1003703	FT, Zn 3-5	95,208	\$0.43427	365	15,091,282	27,045,541
TRANSCO	1006505	FT, Zn 3-6	30	\$0.51153	365	5,601	
TRANSCO	1006505	FT, Zn 2-6	1,371	\$0.54685	365	273,652	279,253
TRANSCO	1012381	FT, Zn 6	5,175	\$0.12806	365	241,889	241,889
TRANSCO	1012028	FT, Zn 4-5	44,627	\$0.38176	365	6,218,433	6,218,433
TRANSCO	9103562	FT, Zn 3-5	20,000	\$0.27275	365	1,991,075	1,991,075
TRANSCO	9178381	FT, Zn 6-4	100,000	\$0.55515	365	20,262,975	20,262,975
TRANSCO	9130053	FT, Zn 3-6	208	\$0.51153	365	38,835	38,835
TRANSCO	9130053	FT, Zn 2-6	9,425	\$0.54685	365	1,881,232	1,881,232
TRANSCO	9238274	FT, Zn 3-5	60,000	\$0.64578	365	14,142,582	14,142,582
COVE POINT LNG	1003	FTS	25,000	\$0.56310	12	168,930	168,930
CARDINAL	9125343	Zone 2	50,000	\$0.08100	365	1,478,250	
CARDINAL	1031995	Zone 2	103,500	\$0.08100	365	3,059,978	
CARDINAL	1031994	Zone 1B	72,450	\$0.03930	365	1,039,259	5,577,487
COLUMBIA	49530	SST	35,335	\$6.89100	6	1,460,961	
COLUMBIA	49530	SST	17,667	\$6.89100	6	730,460	2,191,421
EAST TN PATRIOT	410097	FT-A	30,000	\$9.29000	12	3,344,400	3,344,400
EAST TN PATRIOT	410333 & 8	FT-A	20,000	\$9.29000	12	2,229,600	2,229,600
TEXAS EASTERN TRANSMISSION				\$46,944	12	563,328	563,328
PIEDMONT (Town of Faith redelivery agreement)				\$760	12	9,120	9,120
EDF				147,000	12	1,764,000	1,764,000
TOTAL TRANSPORTATION							<u>94,380,393</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PRO FORMA COST OF GAS
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

HINSON DIRECT EXHIBIT 4
PAGE 2 OF 2

PIPELINE	CONTRACT NUMBER	RATE [\$/DT]	STORAGE QUANTITY	DAILY DEMAND	MONTHS/ DAYS	AMOUNT	SERVICE TOTAL
TRANSCO							
GSS	1000732						
DEMAND		\$0.10555		33,218	365	1,279,748	
CAPACITY		\$0.00063	1,835,944		365	422,175	1,701,924
WSS	9019052						
DEMAND		\$0.03102		29,416	365	333,057	
CAPACITY		\$0.00033	2,794,500		365	336,598	669,654
LG-A	9019071						
DEMAND		\$0.10316		5,175	365	194,856	
CAPACITY		\$0.01988	25,875		365	187,754	382,611
ESS	9011146						
DEMAND		\$0.03901		37,717	365	537,039	
CAPACITY		\$0.00486	318,271		365	564,581	1,101,620
Eminence	9050453						
DEMAND		\$0.03901		38,545	365	548,829	
CAPACITY		\$0.00486	321,950		365	571,107	1,119,936
COLUMBIA FSS							
DEMAND		\$1.50100		35,335	12	636,454	
CAPACITY		\$0.02880	3,180,150		12	1,099,060	1,735,514
COVE POINT LNG							
RESV CHG - FPS-1		\$3.29510		25,000	12	988,530	988,530
DTI GSS							
DEMAND		\$1.87160		62,669	12	1,407,496	
CAPACITY		\$0.01450	3,856,000		12	670,944	2,078,440
PINE NEEDLE LNG							
RESV CHG		\$0.07602		103,500	365	2,871,846	2,871,846
SALTVILLE							
DEMAND		\$0.11670	600,000		12	840,240	
INJ RESERV		\$4.00000		13,333	12	639,984	
WD RESERV		\$2.00000		30,000	12	720,000	2,200,224
SALTVILLE							
DEMAND	420034	\$0.11670	200,000		12	280,080	
INJ RESERV		\$4.00000		10,000	12	480,000	
WD RESERV		\$2.00000		20,000	12	480,000	1,240,080
TOTAL STORAGE							<u>\$16,090,377</u>
TOTAL DEMAND CHARGES							<u>\$110,470,770</u>
SALES VOLUMES			559,414,506	\$0.250			139,853,627
UNACCOUNTED FOR GAS			5,747,270	\$0.250			1,436,818
COMPANY USE GAS			1,362,104	\$0.250			340,526
PRO FORMA GAS COST							<u>252,101,741</u>
DEFERRED FIXED GAS COST, CO. USE & LAUF							<u>(33,419,626)</u>
TOTAL PRO FORMA GAS COST							<u>218,682,115</u>
PER BOOKS GAS COST							<u>165,753,822</u>
ADJUSTMENT TO GAS COST							<u>\$52,928,293</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.**DOCKET NO. G-5, SUB 632****PROPOSED COMPANY USE AND LOST AND UNACCOUNTED FOR RATES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020**

	Therms	\$/Therm	Amount	Throughput	\$/Therm
Lost & Unaccounted for Gas	5,747,270	\$0.2500	\$ 1,436,818	905,384,906	\$ 0.00159
Company Use Gas	1,362,104	\$0.2500	\$ 340,526	905,384,906	\$ 0.00038
			<u>\$ 1,777,344</u>		<u>\$ 0.00197</u>

HINSON DIRECT EXHIBIT 6

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PROPOSED FIXED GAS COST APPORTIONMENT PERCENTAGES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

RATE SCHEDULE	FIXED GAS COST APPORTIONMENT	PROFORMA FIXED GAS COST
Total	100.0000%	\$76,619,349 1/
101 & 102 & 115 -Summer	4.549%	\$3,485,791
101 & 102 & 115 -Winter	57.668%	\$44,184,624
125 & 127 - Step 1	17.209%	\$13,185,689
125 & 127 - Step 2	6.295%	\$4,823,180
125 & 127 - Step 3 & 126	0.034%	\$25,932
140	3.829%	\$2,933,733
145	4.294%	\$3,289,889
150 & 135	0.491%	\$376,093
175	3.459%	\$2,649,993
180	2.172%	\$1,664,425

1/ Proforma Fixed Gas Cost to be collected at current rates

Amortization of Federal Excess Deferred Income Taxes Rider

The following Rate Schedules are decreased by the applicable amounts per Therm:

101 - RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00282)	per Therm
Summer Energy Charge	\$(0.00282)	per Therm
102 - HIGH-EFFICIENCY RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00282)	per Therm
Summer Energy Charge	\$(0.00282)	per Therm
115- UNMETERED LIGHTING SERVICE		
Winter Energy Charge	\$(0.00282)	per Therm
Summer Energy Charge	\$(0.00282)	per Therm
125 - SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00157)	per Therm
Next 4,500	\$(0.00157)	per Therm
All Over 5,000	\$(0.00157)	per Therm
126- SMALL GENERAL SERVICE - COOLING		
Energy Charge	\$(0.00157)	per Therm
127- HIGH-EFFICIENCY SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00157)	per Therm
Next 4,500	\$(0.00157)	per Therm
All Over 5,000	\$(0.00157)	per Therm
135 - NATURAL GAS VEHICLE FUEL		
Energy Charge	\$(0.00024)	per Therm
140 - MEDIUM GENERAL SERVICE		
Energy Charge First 1,000	\$(0.00113)	per Therm
All Over 1,000	\$(0.00113)	per Therm
145- LARGE-QUANTITY GENERAL SERVICE		
Energy Charge First 15,000	\$(0.00044)	per Therm
Next 15,000	\$(0.00044)	per Therm
Next 15,000	\$(0.00044)	per Therm
Next 15,000	\$(0.00044)	per Therm
Next 1,000,000	\$(0.00044)	per Therm
All Over 1,060,000	\$(0.00044)	per Therm
150 - LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
Energy Charge First 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 70,000	\$(0.00024)	per Therm
Next 500,000	\$(0.00024)	per Therm
All Over 600,000	\$(0.00024)	per Therm
175 - FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
Transportation Charge First 15,000	\$(0.00044)	per Therm
Next 15,000	\$(0.00044)	per Therm
Next 15,000	\$(0.00044)	per Therm
Next 15,000	\$(0.00044)	per Therm
Next 1,000,000	\$(0.00044)	per Therm
All Over 1,060,000	\$(0.00044)	per Therm
180 - INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
Energy Charge First 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 70,000	\$(0.00024)	per Therm
Next 500,000	\$(0.00024)	per Therm
All Over 600,000	\$(0.00024)	per Therm

Federal Tax Act Revenue Deferred From Overcollections Rider

The following Rate Schedules are decreased by the applicable amounts per Therm:

101 - RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.01966)	per Therm
Summer Energy Charge	\$(0.01966)	per Therm
102 - HIGH-EFFICIENCY RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.01966)	per Therm
Summer Energy Charge	\$(0.01966)	per Therm
115- UNMETERED LIGHTING SERVICE		
Winter Energy Charge	\$(0.01966)	per Therm
Summer Energy Charge	\$(0.01966)	per Therm
125 - SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.01097)	per Therm
Next 4,500	\$(0.01097)	per Therm
All Over 5,000	\$(0.01097)	per Therm
126- SMALL GENERAL SERVICE - COOLING		
Energy Charge	\$(0.01097)	per Therm
127- HIGH-EFFICIENCY SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.01097)	per Therm
Next 4,500	\$(0.01097)	per Therm
All Over 5,000	\$(0.01097)	per Therm
135 - NATURAL GAS VEHICLE FUEL		
Energy Charge	\$(0.00167)	per Therm
140 - MEDIUM GENERAL SERVICE		
Energy Charge First 1,000	\$(0.00788)	per Therm
All Over 1,000	\$(0.00788)	per Therm
145- LARGE-QUANTITY GENERAL SERVICE		
Energy Charge First 15,000	\$(0.00306)	per Therm
Next 15,000	\$(0.00306)	per Therm
Next 15,000	\$(0.00306)	per Therm
Next 15,000	\$(0.00306)	per Therm
Next 1,000,000	\$(0.00306)	per Therm
All Over 1,060,000	\$(0.00306)	per Therm
150 - LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
Energy Charge First 15,000	\$(0.00167)	per Therm
Next 15,000	\$(0.00167)	per Therm
Next 70,000	\$(0.00167)	per Therm
Next 500,000	\$(0.00167)	per Therm
All Over 600,000	\$(0.00167)	per Therm
175 - FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
Transportation Charge First 15,000	\$(0.00306)	per Therm
Next 15,000	\$(0.00306)	per Therm
Next 15,000	\$(0.00306)	per Therm
Next 15,000	\$(0.00306)	per Therm
Next 1,000,000	\$(0.00306)	per Therm
All Over 1,060,000	\$(0.00306)	per Therm
180 - INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
Energy Charge First 15,000	\$(0.00167)	per Therm
Next 15,000	\$(0.00167)	per Therm
Next 70,000	\$(0.00167)	per Therm
Next 500,000	\$(0.00167)	per Therm
All Over 600,000	\$(0.00167)	per Therm

State Excess Deferred Income Taxes Rider

The following Rate Schedules are decreased by the applicable amounts per Therm:

101 - RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00156)	per Therm
Summer Energy Charge	\$(0.00156)	per Therm
102 - HIGH-EFFICIENCY RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00156)	per Therm
Summer Energy Charge	\$(0.00156)	per Therm
115- UNMETERED LIGHTING SERVICE		
Winter Energy Charge	\$(0.00156)	per Therm
Summer Energy Charge	\$(0.00156)	per Therm
125 - SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00087)	per Therm
Next 4,500	\$(0.00087)	per Therm
All Over 5,000	\$(0.00087)	per Therm
126- SMALL GENERAL SERVICE - COOLING		
Energy Charge	\$(0.00087)	per Therm
127- HIGH-EFFICIENCY SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00087)	per Therm
Next 4,500	\$(0.00087)	per Therm
All Over 5,000	\$(0.00087)	per Therm
135 - NATURAL GAS VEHICLE FUEL		
Energy Charge	\$(0.00013)	per Therm
140 - MEDIUM GENERAL SERVICE		
Energy Charge First 1,000	\$(0.00062)	per Therm
All Over 1,000	\$(0.00062)	per Therm
145- LARGE-QUANTITY GENERAL SERVICE		
Energy Charge First 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 1,000,000	\$(0.00024)	per Therm
All Over 1,060,000	\$(0.00024)	per Therm
150 - LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
Energy Charge First 15,000	\$(0.00013)	per Therm
Next 15,000	\$(0.00013)	per Therm
Next 70,000	\$(0.00013)	per Therm
Next 500,000	\$(0.00013)	per Therm
All Over 600,000	\$(0.00013)	per Therm
175 - FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
Transportation Charge First 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 1,000,000	\$(0.00024)	per Therm
All Over 1,060,000	\$(0.00024)	per Therm
180 - INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
Energy Charge First 15,000	\$(0.00013)	per Therm
Next 15,000	\$(0.00013)	per Therm
Next 70,000	\$(0.00013)	per Therm
Next 500,000	\$(0.00013)	per Therm
All Over 600,000	\$(0.00013)	per Therm

HINSON DIRECT EXHIBIT 8, SCHEDULE 1

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
EXCESS DEFERRED INCOME TAX RIDER CALCULATION
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Line No.	Description	Rider EDIT-1 Amortization of Federal Excess Deferred Income Taxes Rider	Rider EDIT-2 Federal Tax Act Revenue Deferred From Overcollections Rider	Rider EDIT-3 State Excess Deferred Income Taxes Rider
	(a)	(b)	(c)	(d)
1.	Regulatory liability including gross up as of 12/31/2020	\$ (9,390,162)	\$ (17,640,715)	\$ (3,660,326)
2.	Forecast deferrals for January - October 2021	-	(1,050,283)	(36,415)
3.	Total regulatory liability including gross up	(9,390,162)	(18,690,999)	(3,696,741)
4.	Annual amortization period	7	2	5
5.	Annual amortization amount (L3 / L4)	<u>\$ (1,341,452)</u>	<u>\$ (9,345,499)</u>	<u>\$ (739,348)</u>

HINSON DIRECT EXHIBIT 8, SCHEDULE 2

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
EXCESS DEFERRED INCOME TAX RIDER CALCULATION WITH INTEREST
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Line No.	Projected Deferred Revenue for Federal Tax Rate Change (a)	Amount (b)
1.	Deferrals booked as of 12/31/2020	\$ (17,640,715)
2.	Forecast deferrals for January - October 2021	\$ (1,050,283)
3.	Projected Deferred Revenue for Federal Tax Rate Change as of 10/31/2021 (L1 + L2)	\$ (18,690,999)
<hr/>		
	Projected Deferred Revenue for NC State Tax Rate Change	
4.	Deferrals booked as of 12/31/2020	\$ (611,626)
5.	Forecast deferrals for January - October 2021	\$ (36,415)
6.	Projected Deferred Revenue for State Tax Rate Change as of 10/31/2021 (L4 + L5)	\$ (648,041)
<hr/>		
	Projected NC State Tax Rate Change	
7.	Deferrals booked as of 12/31/2020	\$ (3,048,700)
8.	Forecast deferrals for January - October 2021	\$ -
9.	Projected State Tax Rate Change as of 10/31/2021 (L7 + L8)	\$ (3,048,700)

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
EXCESS DEFERRED INCOME TAX RIDER CALCULATION BY YEAR
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Line No.	Description (a)	Year 1 (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Year 6 (g)	Year 7 (h)
1.	Rider EDIT-1 Amortization of Federal Excess Deferred Income Taxes Rider	\$ (1,341,452)	(1,341,452)	(1,341,452)	(1,341,452)	(1,341,452)	(1,341,452)	(1,341,452)
2.	Rider EDIT-2 Federal Tax Act Revenue Deferred From Overcollections Rider	\$ (9,345,499)	(9,345,499)					
3.	Rider EDIT-3 State Excess Deferred Income Taxes Rider	\$ (739,348)	(739,348)	(739,348)	(739,348)	(739,348)		
4.	Total by Year	<u>\$ (11,426,299)</u>	<u>\$ (11,426,299)</u>	<u>\$ (2,080,800)</u>	<u>\$ (2,080,800)</u>	<u>\$ (2,080,800)</u>	<u>\$ (1,341,452)</u>	<u>\$ (1,341,452)</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PRESENT RATES & CHARGES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Rate No.	Description	Facilities Charge (a)	Billing Rate (b)	CUT Increment/ (Decrement) (c)	IMT Increment/ (Decrement) (d)	Clean Tariff Rate (e)
101	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm					
	Winter - November through April		\$0.94629	\$0.07412	\$0.07512	\$0.79705
	Summer- May through October		\$0.88029	\$0.07412	\$0.07512	\$0.73105
102	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm					
	Winter - November through April		\$0.87721	\$0.05504	\$0.07512	\$0.74705
	Summer- May through October		\$0.81121	\$0.05504	\$0.07512	\$0.68105
115	Open Flame Gas Lanterns					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm					
	Winter - November through April		\$0.87216	\$0.00000	\$0.07512	\$0.79704
	Summer- May through October		\$0.80616	\$0.00000	\$0.07512	\$0.73104
125	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.76253	\$0.04370	\$0.04187	\$0.67696
	Next 4,500		\$0.71253	\$0.04370	\$0.04187	\$0.62696
	All Over 5,000		\$0.66253	\$0.04370	\$0.04187	\$0.57696
126	Small General Service - Cooling					
	Facilities Charge - Per Month	\$30.00				
	Energy Charge - Per Therm		\$0.61883	\$0.00000	\$0.04187	\$0.57696
127	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.65989	(\$0.00894)	\$0.04187	\$0.62696
	Next 4,500		\$0.60989	(\$0.00894)	\$0.04187	\$0.57696
	All Over 5,000		\$0.55989	(\$0.00894)	\$0.04187	\$0.52696
135	Natural Gas Vehicle Fuel					
	Energy Charge - Per Therm		\$0.73780	\$0.00000	\$0.00643	\$0.73137
	Energy Charge - Per GGE (b)					\$0.92153
140	Medium General Service					
	Facilities Charge - Per Month	\$100.00				
	Energy Charge - Per Therm					
	First 1,000		\$0.64773	\$0.02693	\$0.04187	\$0.57893
	All Over 1,000		\$0.59753	\$0.02693	\$0.04187	\$0.52873

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PRESENT RATES & CHARGES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Rate No.	Description	Facilities Charge	Billing Rate	CUT Increment/ (Decrement)	IMT Increment/ (Decrement)	Clean Tariff Rate
		(a)	(b)	(c)	(d)	(e)
145	Large-Quantity General Service					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.45972	\$0.00000	\$0.01165	\$0.44807
	Next 15,000		\$0.43885	\$0.00000	\$0.01165	\$0.42720
	Next 15,000		\$0.42020	\$0.00000	\$0.01165	\$0.40855
	Next 15,000		\$0.39584	\$0.00000	\$0.01165	\$0.38419
	Next 1,000,000		\$0.37557	\$0.00000	\$0.01165	\$0.36392
	Over 1,060,000		\$0.35909	\$0.00000	\$0.01165	\$0.34744
150	Large-Quantity Interruptible Commercial & Industrial Service					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.38911	\$0.00000	\$0.00643	\$0.38268
	Next 15,000		\$0.36912	\$0.00000	\$0.00643	\$0.36269
	Next 70,000		\$0.34915	\$0.00000	\$0.00643	\$0.34272
	Next 500,000		\$0.32948	\$0.00000	\$0.00643	\$0.32305
	All Over 600,000		\$0.30952	\$0.00000	\$0.00643	\$0.30309
160	Special Sales Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm		See Rate Schedule No. 160			
165	Special Transportation Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm		See Rate Schedule No. 165			
175	Firm Transportation Service For Customers Qualifying For Service On Rate Schedule No. 145					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.15065	\$0.00000	\$0.01165	\$0.13900
	Next 15,000		\$0.13000	\$0.00000	\$0.01165	\$0.11835
	Next 15,000		\$0.11154	\$0.00000	\$0.01165	\$0.09989
	Next 15,000		\$0.08744	\$0.00000	\$0.01165	\$0.07579
	Next 1,000,000		\$0.06738	\$0.00000	\$0.01165	\$0.05573
	Over 1,060,000		\$0.06037	\$0.00000	\$0.01165	\$0.04872

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PRESENT RATES & CHARGES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Rate No.	Description	Facilities Charge (a)	Billing Rate (b)	CUT Increment/ (Decrement) (c)	IMT Increment/ (Decrement) (d)	Clean Tariff Rate (e)
180	Interruptible Transportation Service For Customers Qualifying For Service on Rate Schedule No. 150					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.10399	\$0.00000	\$0.00643	\$0.09756
	Next 15,000		\$0.08421	\$0.00000	\$0.00643	\$0.07778
	Next 70,000		\$0.06445	\$0.00000	\$0.00643	\$0.05802
	Next 500,000		\$0.04498	\$0.00000	\$0.00643	\$0.03855
	All Over 600,000		\$0.02523	\$0.00000	\$0.00643	\$0.01880
	Rider A - Emergency Services					
	Energy Charge - Per Dekatherm					
	Emergency Service		\$20.00	plus cost of gas		
	Unauthorized Gas		\$50.00	plus cost of gas		
	Miscellaneous Fees					
	Late Payments	1% of balance in arrears per month				
	Returned Checks and Bank Drafts	\$25.00				
	Reconnection (c)					
	Residential – Regular Hours	\$80.00				
	After 5 p.m., weekends, holidays	\$120.00				
	Non-Residential – Regular Hours	\$120.00				
	After 5 p.m., weekends, holidays	\$150.00				

- (a) Rates do not include applicable sales tax.
(b) The rate converts 1.26 Therms to 1 Gasoline Gallon Equivalent (GGE).
(c) All reconnections that exceed one hour shall be billed the indicated rates per hour.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PROPOSED RATES AND CHARGES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Rate No.	Description	Facilities Charge	Billing Rate	CUT Increment/ (Decrement)	IMT Increment/ (Decrement)	Clean Tariff Rate
		(a)	(b)	(c)	(d)	(e)
101	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm					
	Winter - November through April		\$1.05946	\$0.07412	\$0.00000	\$0.98534
	Summer- May through October		\$0.99346	\$0.07412	\$0.00000	\$0.91934
102	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm					
	Winter - November through April		\$0.99038	\$0.05504	\$0.00000	\$0.93534
	Summer- May through October		\$0.92438	\$0.05504	\$0.00000	\$0.86934
115	Open Flame Gas Lanterns					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm					
	Winter - November through April		\$0.98534	\$0.00000	\$0.00000	\$0.98534
	Summer- May through October		\$0.91934	\$0.00000	\$0.00000	\$0.91934
125	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.81552	\$0.04370	\$0.00000	\$0.77182
	Next 4,500		\$0.76552	\$0.04370	\$0.00000	\$0.72182
	All Over 5,000		\$0.71552	\$0.04370	\$0.00000	\$0.67182
126	Small General Service - Cooling					
	Facilities Charge - Per Month	\$30.00				
	Energy Charge - Per Therm		\$0.67182	\$0.00000	\$0.00000	\$0.67182
127	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.71288	(\$0.00894)	\$0.00000	\$0.72182
	Next 4,500		\$0.66288	(\$0.00894)	\$0.00000	\$0.67182
	All Over 5,000		\$0.61288	(\$0.00894)	\$0.00000	\$0.62182
135	Natural Gas Vehicle Fuel					
	Energy Charge - Per Therm		\$0.73137	\$0.00000	\$0.00000	\$0.73137
	Energy Charge - Per GGE (b)		\$0.92153			\$0.92153
140	Medium General Service					
	Facilities Charge - Per Month	\$100.00				
	Energy Charge - Per Therm					
	First 1,000		\$0.67779	\$0.02693	\$0.00000	\$0.65086
	All Over 1,000		\$0.62759	\$0.02693	\$0.00000	\$0.60066

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PROPOSED RATES AND CHARGES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Rate No.	Description	Facilities Charge (a)	Billing Rate (b)	CUT Increment/ (Decrement) (c)	IMT Increment/ (Decrement) (d)	Clean Tariff Rate (e)
145	Large-Quantity General Service					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.48783	\$0.00000	\$0.00000	\$0.48783
	Next 15,000		\$0.46696	\$0.00000	\$0.00000	\$0.46696
	Next 15,000		\$0.44831	\$0.00000	\$0.00000	\$0.44831
	Next 15,000		\$0.42395	\$0.00000	\$0.00000	\$0.42395
	Next 1,000,000		\$0.40368	\$0.00000	\$0.00000	\$0.40368
	Over 1,060,000		\$0.38720	\$0.00000	\$0.00000	\$0.38720
150	Large-Quantity Interruptible Commercial & Industrial Service					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.40435	\$0.00000	\$0.00000	\$0.40435
	Next 15,000		\$0.38436	\$0.00000	\$0.00000	\$0.38436
	Next 70,000		\$0.36439	\$0.00000	\$0.00000	\$0.36439
	Next 500,000		\$0.34472	\$0.00000	\$0.00000	\$0.34472
	All Over 600,000		\$0.32476	\$0.00000	\$0.00000	\$0.32476
160	Special Sales Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm		See Rate Schedule No. 160			
165	Special Transportation Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm		See Rate Schedule No. 165			
175	Firm Transportation Service For Customers Qualifying For Service On Rate Schedule No. 145					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.17900	\$0.00000	\$0.00000	\$0.17900
	Next 15,000		\$0.15813	\$0.00000	\$0.00000	\$0.15813
	Next 15,000		\$0.13948	\$0.00000	\$0.00000	\$0.13948
	Next 15,000		\$0.11512	\$0.00000	\$0.00000	\$0.11512
	Next 1,000,000		\$0.09485	\$0.00000	\$0.00000	\$0.09485
	Over 1,060,000		\$0.07837	\$0.00000	\$0.00000	\$0.07837

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PROPOSED RATES AND CHARGES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Rate No.	Description	Facilities Charge (a)	Billing Rate (b)	CUT Increment/ (Decrement) (c)	IMT Increment/ (Decrement) (d)	Clean Tariff Rate (e)
180	Interruptible Transportation Service For Customers Qualifying For Service on Rate Schedule No. 150					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.11963	\$0.00000	\$0.00000	\$0.11963
	Next 15,000		\$0.09964	\$0.00000	\$0.00000	\$0.09964
	Next 70,000		\$0.07967	\$0.00000	\$0.00000	\$0.07967
	Next 500,000		\$0.06000	\$0.00000	\$0.00000	\$0.06000
	All Over 600,000		\$0.04004	\$0.00000	\$0.00000	\$0.04004
	Rider A - Emergency Services					
	Energy Charge - Per Dekatherm					
	Emergency Service		\$20.00	plus cost of gas		
	Unauthorized Gas		\$50.00	plus cost of gas		
	Miscellaneous Fees					
	Late Payments	1% of balance in arrears per month				
	Returned Checks and Bank Drafts	\$25.00				
	Reconnection (c)					
	Residential – Regular Hours	\$80.00				
	After 5 p.m., weekends, holidays	\$120.00				
	Non-Residential – Regular Hours	\$120.00				
	After 5 p.m., weekends, holidays	\$150.00				

- (a) Rates do not include applicable sales tax.
(b) The rate converts 1.26 Therms to 1 Gasoline Gallon Equivalent (GGE).
(c) All reconnections that exceed one hour shall be billed the indicated rates per hour.
(d) Pursuant to Rider E the Company has included in base rates the revenue requirement associated with Integrity Management Capital Investment as of December 31, 2020.

Summary of Rates and Charges

RATE SCHEDULE NO. AND DESCRIPTION		CHARGES (a)	
101 -	RESIDENTIAL SERVICE		
	Facilities Charge	\$10.00	per month
	Winter Energy Charge – November through April	\$1.05946 \$0.94629	per Therm
	Summer Energy Charge – May through October	\$0.99346 \$0.88029	per Therm
102 -	HIGH-EFFICIENCY RESIDENTIAL SERVICE		
	Facilities Charge	\$10.00	per month
	Winter Energy Charge – November through April	\$0.99038 \$0.87724	per Therm
	Summer Energy Charge – May through October	\$0.92438 \$0.81124	per Therm
115 -	UNMETERED LIGHTING SERVICE		
	Facilities Charge	\$10.00	per month
	Winter Energy Charge – November through April	\$0.98534 \$0.87246	per Therm
	Summer Energy Charge – May through October	\$0.91934 \$0.80616	per Therm
125 -	SMALL GENERAL SERVICE		
	Facilities Charge	\$17.50	per month
	Energy Charge First 500	\$0.81552 \$0.76253	per Therm
	Next 4,500	\$0.76552 \$0.71253	per Therm
	All Over 5,000	\$0.71552 \$0.66253	per Therm
126 -	SMALL GENERAL SERVICE - COOLING		
	Facilities Charge	\$30.00	per month
	Energy Charge	\$0.67182 \$0.61883	per Therm
127 -	HIGH-EFFICIENCY SMALL GENERAL SERVICE		
	Facilities Charge	\$17.50	per month
	Energy Charge First 500	\$0.71288 \$0.65989	per Therm
	Next 4,500	\$0.66288 \$0.60989	per Therm
	All Over 5,000	\$0.61288 \$0.55989	per Therm
135 -	NATURAL GAS VEHICLE FUEL		
	Energy Charge	\$0.73137 \$0.73780	per Therm
	Energy Charge	\$0.92153 \$0.930	per GGE (b)
140 -	MEDIUM GENERAL SERVICE		
	Facilities Charge	\$100.00	per month
	Energy Charge First 1,000	\$0.67779 \$0.64773	per Therm
	All Over 1,000	\$0.62759 \$0.59753	per Therm
145 -	LARGE-QUANTITY GENERAL SERVICE		
	Facilities Charge	\$300.00	per month
	Energy Charge First 15,000	\$0.48783 \$0.45972	per Therm
	Next 15,000	\$0.46696 \$0.43885	per Therm
	Next 15,000	\$0.44831 \$0.42020	per Therm
	Next 15,000	\$0.42395 \$0.39584	per Therm
	Next 1,000,000	\$0.40368 \$0.37557	per Therm
	All Over 1,060,000	\$0.38720 \$0.35909	per Therm

Issued by D. Russell Harris, Vice President and General Manager - Southern Distribution Gas Operations

Issued on February 22, 2021

Effective March 1, 2021

Issued under North Carolina Utilities Commission Docket No. G-5, Sub 628632

Summary of Rates and Charges

RATE SCHEDULE NO. AND DESCRIPTION		CHARGES (a)	
150 -	LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
	Facilities Charge	\$600.00	per month
	Energy Charge First 15,000	\$0.40435 \$0.38914	per Therm
	Next 15,000	\$0.38436 \$0.36912	per Therm
	Next 70,000	\$0.36439 \$0.34915	per Therm
	Next 500,000	\$0.34472 \$0.32948	per Therm
	All Over 600,000	\$0.32476 \$0.30952	per Therm
160 -	SPECIAL SALES RATE		
	Facilities Charge	\$600.00	per month
	Energy Charge	See Rate Schedule No. 160	
165 -	SPECIAL TRANSPORTATION RATE		
	Facilities Charge	\$600.00	per month
	Energy Charge	See Rate Schedule No. 165	
175 -	FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
	Facilities Charge	\$300.00	per month
	Transportation Charge First 15,000	\$0.17900 \$0.15065	per Therm
	Next 15,000	\$0.15813 \$0.13000	per Therm
	Next 15,000	\$0.13948 \$0.11154	per Therm
	Next 15,000	\$0.11512 \$0.08744	per Therm
	Next 1,000,000	\$0.09485 \$0.06738	per Therm
	All Over 1,060,000	\$0.07837 \$0.06037	per Therm
180 -	INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
	Facilities Charge	\$600.00	per month
	Energy Charge First 15,000	\$0.11963 \$0.10399	per Therm
	Next 15,000	\$0.09964 \$0.08424	per Therm
	Next 70,000	\$0.07967 \$0.06445	per Therm
	Next 500,000	\$0.06000 \$0.04498	per Therm
	All Over 600,000	\$0.04004 \$0.02523	per Therm

Summary of Rates and Charges

RATE SCHEDULE NO. RIDER AND DESCRIPTION

CHARGES (a)

Rider A - **EMERGENCY SERVICES**

Emergency Service

\$20.00 plus cost
of gas

per Dekatherm

Unauthorized Gas

\$50.00 plus cost
of gas

per Dekatherm

Rider G - **GREENTHERM™ PROGRAM SURCHARGE**

\$ _____

per Block

MISCELLANEOUS FEE SCHEDULE

LATE PAYMENTS

1% of balance in arrears per month

RETURNED CHECKS AND BANK DRAFTS

\$25.00

RECONNECTION (c)

Residential – Regular Hours

\$80.00

--After 5 p.m., weekends, holidays

\$120.00

Non-Residential – Regular Hours

\$120.00

--After 5 p.m., weekends, holidays

\$150.00

- (a) Rates shown do not include applicable ~~sales taxes~~.
(b) The rate converts 1.26 Therms to 1 Gasoline Gallon Equivalent (GGE).
(c) All reconNECTIONS that exceed one hour shall be billed the indicated rates per hour.

RATE SCHEDULE NO. 101

RESIDENTIAL SERVICE

This Rate Schedule is available to residential Customers. Family care homes as defined in G.S. 168-21 may elect Service under this Rate Schedule. Separate Meters, separate Accounts, and separate locations may not be combined for billing under this Rate Schedule.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Bills under this Rate Schedule are subject to the Customer Usage Tracker set forth ~~under in~~ Rider C of this Tariff and the Integrity Management Tracker set forth in Rider E of this Tariff.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 25 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to ~~PSNC Company~~. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the~~ Service Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either ~~Company~~ PSNC or Customer, or both, including any orders of the Commission requiring ~~Company~~ PSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. ~~Company~~ PSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of ~~Company~~ PSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by ~~Company~~ PSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the~~ Service Regulations as approved by the Commission, which are incorporated herein by reference.

RATE SCHEDULE NO. 102

HIGH-EFFICIENCY RESIDENTIAL SERVICE

This Rate Schedule is available to a residential Customer who qualifies for Service on Rate Schedule No. 101 and whose Residence is certified to meet the standards of the Energy Star program of the U.S. Department of Energy and U.S. Environmental Protection Agency or the standards of the North Carolina Energy Conservation Code - High Efficiency Residential Option (HERO). Separate Meters, separate Accounts, and separate locations may not be combined for billing under this Rate Schedule.

Service under this Rate Schedule will begin after Customer has provided CompanyPSNC with certification that Customer's Residence meets the Energy Star or HERO standards and will continue to be available at such Residence provided the Residence and any modifications thereto continue to meet the applicable standards. CompanyPSNC shall have the right to inspect Customer's Premises for compliance with these requirements.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Bills under this Rate Schedule are subject to the Customer Usage Tracker set forth ~~under in~~ Rider C of this Tariff and the Integrity Management Tracker set forth in Rider E of this Tariff.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 25 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and~~ the Service Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either CompanyPSNC or Customer, or both, including any orders of the Commission requiring CompanyPSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. CompanyPSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of CompanyPSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by CompanyPSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 115

UNMETERED LIGHTING SERVICE

This Rate Schedule is available for Customer owned unmetered gas lighting Service located wherever Gas is available within the certificated Service territory of CompanyPSNC. All Gas delivered is for use exclusively in permanently installed Gas lighting devices, including Gas lanterns, connected to CompanyPSNC's distribution system. Monthly consumption for billing under this Rate Schedule is determined based upon the manufacturer's BTU rating for each Gas lighting device according to the following formula:

$$\text{monthly consumption (Therms)} = \frac{\text{BTU rating (BTU/hour)} \times 24 \text{ hours/day} \times 365.25 \text{ days/year}}{12 \text{ months/year} \times 100,000 \text{ BTU/Therm}}$$

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

One Facilities Charge will be billed per Account. However, if an existing Customer adds a Gas lighting device at Premises currently receiving Service, no additional Facilities Charge will be billed beyond that currently billed to Customer.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 25 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of the Customer at the same Premises within ~~the past 12 months~~ after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and~~ the Service Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either CompanyPSNC or Customer, or both, including any orders of the Commission requiring CompanyPSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. CompanyPSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of CompanyPSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by CompanyPSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 125

SMALL GENERAL SERVICE

This Rate Schedule is available to commercial and small industrial Customers that are primarily engaged in the sale of goods or services, manufacturing, schools, institutions, and governmental agencies, including single-metered health care facilities. This Rate Schedule is available to master metered apartment buildings, but is not available to any individual Customer who qualifies for Service under Rate Schedule No. 101. Family care homes as defined in G.S. 168-21 may elect Service under Rate Schedule No. 101. Separate Meters, separate Accounts, and separate locations may not be combined for billing under this Rate Schedule.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Rates expressed in Therms in the Summary of Rates and Charges may be converted to Dekatherms prior to billing. Bills under this Rate Schedule are subject to the Customer Usage Tracker set forth ~~under in~~ Rider C of this Tariff and the Integrity Management Tracker set forth in Rider E of this Tariff.

The rates shown on the Summary of Rates and Charges for this Rate Schedule do not include applicable federal, state, or local highway motor fuel use taxes. Where applicable, bills rendered under this Rate Schedule will include such taxes.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to ~~Company~~PSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and~~ the Service Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules and regulations of duly constituted governmental authorities having jurisdiction over either ~~Company~~PSNC or Customer, or both, including any orders of the Commission requiring ~~Company~~PSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. ~~Company~~PSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of ~~Company~~PSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by ~~Company~~PSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the~~ Service Regulations ~~as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 126

SMALL GENERAL SERVICE - COOLING

This Rate Schedule is available to commercial and small industrial Customers ~~that are primarily engaged in the sale of goods or services, manufacturing, schools, institutions, and governmental agencies, including single-metered health care facilities. This Rate Schedule is available to master-metered apartment buildings, but is not available to any individual Customer who qualifies for Service under Rate Schedule No. 101. Family care homes as defined in G.S. 168-21 may elect Service under Rate Schedule No. 101. This Rate Schedule is also available to Customers utilizing Gas-fired desiccant dehumidification systems or Gas-fired absorption or Gas engine-driven air conditioning units.~~ Separate Meters, separate Accounts, and separate locations may not be combined for billing under this Rate Schedule.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balances in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past 12 months~~ after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and~~ the Service Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either CompanyPSNC or Customer, or both, including any orders of the Commission requiring CompanyPSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. CompanyPSNC shall not be liable for any damages that may result to Customers or any other person, firm, or corporation by reason of CompanyPSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by CompanyPSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~ the Service Regulations, which are incorporated herein by reference.

RATE SCHEDULE NO. 127

HIGH-EFFICIENCY SMALL GENERAL SERVICE

This Rate Schedule is available to a commercial or small industrial Customer that qualifies for Service on Rate Schedule No. 125 and that occupies a building that is LEED-certified by the U.S. Green Building Council. Separate Meters, separate Accounts, and separate locations may not be combined for billing under this Rate Schedule.

Service under this Rate Schedule will begin after Customer has provided CompanyPSNC with the LEED certification for the building that Customer occupies and will continue to be available at such location provided the building and any modifications thereto continue to have LEED certification. CompanyPSNC shall have the right to inspect Customer's Premises for compliance with these requirements.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Rates expressed in Therms in the Summary of Rates and Charges may be converted to Dekatherms prior to billing. Bills under this Rate Schedule are subject to the Customer Usage Tracker set forth ~~under in~~ Rider C of this Tariff and the Integrity Management Tracker set forth in Rider E of this Tariff.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service Regulations~~.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either CompanyPSNC or Customer, or both, including any orders of the Commission requiring CompanyPSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. CompanyPSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of CompanyPSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by CompanyPSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 135

NATURAL GAS VEHICLE FUEL

This Rate Schedule is available to Customers for the consumption of Gas as a motor fuel. Service under this Rate Schedule shall be metered by CompanyPSNC for purposes of providing public access to compressed natural gas fueling facilities. The nature of Service provided under this Rate Schedule is interruptible sales Service.

Rate

The applicable Energy Charge is set forth in the currently effective Summary of Rates and Charges of this Tariff and is incorporated herein by reference. Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

The rates shown on the Summary of Rates and Charges for this Rate Schedule do not include applicable federal, state, or local highway motor fuel use taxes. Charges at the filling stations will include such taxes.

Payment of Charges

Charges shall be paid at the time of Service with a valid credit or debit card accepted by CompanyPSNC, except that Customers who have been issued an access key by CompanyPSNC will be billed ~~on a monthly basis~~. Such bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for Customers whose Service was discontinued for nonpayment of bill.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service~~ Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either CompanyPSNC or Customer, or both, including any orders of the Commission requiring CompanyPSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. CompanyPSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of CompanyPSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by CompanyPSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service~~ Regulations ~~as approved by the Commission~~, which are incorporated herein by reference.

MEDIUM GENERAL SERVICE

This Rate Schedule is available to commercial and industrial Customers using in excess of 25,000 Therms per year. Separate Meters, separate Accounts, and separate locations may not be combined for billing under this Rate Schedule.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Rates expressed in Therms in the Summary of Rates and Charges may be converted to Dekatherms prior to billing. Bills under this Rate Schedule are subject to the Customer Usage Tracker set forth ~~under in~~ Rider C of this Tariff and the Integrity Management Tracker set forth in Rider E of this Tariff.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to ~~Company~~PSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months of discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service~~ Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules and regulations of duly constituted governmental authorities having jurisdiction over either ~~Company~~PSNC or Customer, or both, including any orders of the Commission requiring ~~Company~~PSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. ~~Company~~PSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of ~~Company~~PSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by ~~Company~~PSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service~~ Regulations ~~as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 145

LARGE-QUANTITY GENERAL SERVICE

This Rate Schedule is available to any large commercial or industrial Customer using in excess of 6,000 Dekatherms per year, subject to an adequate supply of Gas and delivery capability at the location of the Customer's Premises.

Once a qualified Customer elects Service under this Rate Schedule, Service will be provided for a term extending through the following August 31; provided, however, that a new, qualifying Customer may change its election from this Rate Schedule to Rate Schedule No. 175 one time during the initial twelve-month period of Service. Customer may elect to discontinue Service under this Rate Schedule and receive Service from Rate Schedule No. 175 by giving written notice to CompanyPSNC prior to June 1 of any year. Proper notice having been provided, Customer shall discontinue Service under this Rate Schedule effective the following September 1.

Customer may switch between this Rate Schedule and Rate Schedule No. 150 one time during any twelve-month period, provided that Customer qualifies for Service under Rate Schedule No. 150 before switching to Service under that Rate Schedule.

All Gas purchased under this Rate Schedule shall be separately measured from any Gas purchased or transported under any other Rate Schedule. Separate Meters, separate Accounts, and separate locations may not be combined in determining quantities for billing purposes.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Rates expressed in Therms in the Summary of Rates and Charges may be converted to Dekatherms prior to billing. Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service Regulations~~.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either CompanyPSNC or Customer, or both, including any orders of the Commission requiring CompanyPSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. CompanyPSNC shall not be liable for any damages that may result to Customers or any other person, firm, or corporation by reason of CompanyPSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by CompanyPSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 150

LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE

This Rate Schedule is available to any large commercial or industrial Customer using in excess of 50 Dekatherms per day on an annual basis, adjusted for curtailment.

Once a qualified Customer elects Service under this Rate Schedule, Service will be provided for a term extending through the following August 31; provided, however, that a new, qualifying Customer may change its election from this Rate Schedule to Rate Schedule No. 180 one time during the initial twelve-month period of Service. Customer may elect to discontinue Service under this Rate Schedule and receive Service from Rate Schedule No. 180 by giving written notice to ~~PSNC Company~~ prior to June 1 of any year. Proper notice having been provided, Customer shall discontinue Service under this Rate Schedule effective the following September 1.

Customer may switch between this Rate Schedule and Rate Schedule No. 145 one time during any twelve-month period, provided that ~~Company~~PSNC's consent is obtained before Customer may switch to Service under Rate Schedule No. 145. ~~Company~~PSNC will grant such consent if it has, or is able to acquire under commercially reasonable terms and conditions, the necessary Gas supplies and capacity to provide Service to Customer under Rate Schedule No. 145.

All Gas purchased under this Rate Schedule shall be separately measured from any Gas purchased or transported under any other Rate Schedule. Separate Meters, separate Accounts, and separate locations may not be combined in determining quantities for billing.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Energy Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Rates expressed in Therms in the Summary of Rates and Charges may be converted to Dekatherms prior to billing. Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

When Customer has the installed and operable capability to burn an alternate fuel and the equivalent alternate fuel cost is less than the Energy Charge under this Rate Schedule, Customer may be served under Rate Schedule No. 160. In order to receive Service under Rate Schedule No. 160, Customer must maintain separately metered Accounts for each type of alternate fuel.

The minimum monthly bill is the Facilities Charge. The Facilities Charge will be waived in any month when ~~Company~~PSNC is unable to deliver any Gas during that billing month. Service under this Rate Schedule is subject to Rider A of this Tariff.

Curtailment

Although not required to maintain alternate fuel capability in order to receive Service under this Rate Schedule, Customer exclusively bears all business, operational, mechanical, or other risks associated with the interruption or curtailment of Service. ~~Company~~PSNC may require curtailment of Service for any reason it deems necessary or appropriate. Customer must be capable of being 100% curtailed on two hours' notice. In case of non-compliance with a curtailment order, ~~Company~~PSNC shall have the right to valve off Service when necessary, in ~~Company~~PSNC's sole opinion, to protect Service to higher margin Customers.

Notice of a curtailment is effective when issued and posted on ~~Company~~PSNC's electronic bulletin board. Customer shall provide ~~Company~~PSNC with the names, titles, telephone numbers, and email addresses of at least two representatives authorized by Customer to receive curtailment notices and shall promptly notify ~~Company~~PSNC of any changes to such information.

RATE SCHEDULE NO. 150 (Continued)

Unauthorized Gas

Emergency Service ~~as defined in~~ under Rider A of this Tariff shall be available to Customers served during any curtailment period, up to a maximum of 10 Dekatherms per day, at the rate for Emergency Service set forth in the currently effective Summary of Rates and Charges of this Tariff plus the cost of Gas used, as calculated under Rider A of this Tariff. Emergency Service above 10 Dekatherms per day may be available to Customers at Company PSNC's sole discretion, and upon prior written notification and approval. If Company PSNC does not authorize Emergency Service above 10 Dekatherms per day and a Customer fails to discontinue the use of Gas after two hours' notice that Gas under this Rate Schedule is not available, all Gas so used shall be paid for by Customer at the rate for Unauthorized Gas set forth in the currently effective Summary of Rates and Charges of this Tariff plus the cost of Gas used, as calculated under Rider A of this Tariff. In addition, Customer shall reimburse Company PSNC for any expenses caused by Customer's failure to discontinue use of Gas, including but not limited to any incremental charges, assessments, or penalties imposed by an upstream interstate pipeline and the cost of any Gas used or purchased by Company PSNC during the day of Customer's failure to the extent that the cost of such Gas per Dekatherm exceeds the cost of Gas calculated under Rider A.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to Company PSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service~~ Regulations.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either Company PSNC or Customer, or both, including any orders of the Commission requiring Company PSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. Company PSNC shall not be liable for any damages that may result to Customers or any other person, firm, or corporation by reason of Company PSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by Company PSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 160

SPECIAL SALES RATE

This Rate Schedule is available to any Rate Schedule No. 150 Customer that has installed and operable alternate fuel capability on those occasions when Company determines that available PSNC Gas is available that is not needed to provide Service under its other Rate Schedules containing fixed rates and that Customer's equivalent alternate fuel cost is less than the Energy Charge under Rate Schedule No. 150. Customer must maintain separately metered Accounts for each type of alternate fuel. Company PSNC may require Customer to demonstrate that its alternate fuel capability is able to operate prior to providing Service under this Rate Schedule. All sales under this Rate Schedule are provided only in accordance with Company PSNC's guidelines as may be revised from time to time.

All Gas purchased under this Rate Schedule shall be measured separately from Gas purchased or transported under any other Rate Schedule. Service under this Rate Schedule is temporary and Company PSNC has the right to discontinue such Service on two hours' notice. Service under this Rate Schedule will be provided at Company PSNC's sole discretion.

In order to receive Service under this Rate Schedule, Customer must maintain separately metered Accounts for each type of alternate fuel. On any given Account, all equipment must be able to accept 100% curtailment on two hours' notice and be capable of burning the same type of alternate fuel. Customer must be capable of being 100% curtailed on two hours' notice. In case of non-compliance with a curtailment order, Company PSNC shall have the right to valve off Service when it is necessary in Company PSNC's sole opinion to protect Service to higher margin Customers.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

Customer shall pay Company PSNC for all Service provided under this Rate Schedule at a rate ~~determined~~ agreed to by Customer and Company prior to delivery, plus the Facilities Charge ~~which is set forth on the currently effective Summary of Rates and Charges of this Tariff and incorporated herein by reference.~~ Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to Company PSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises ~~within the past 12 months after discontinuance.~~

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service~~ Regulations.

Curtailment

Customer exclusively bears all business, operational, mechanical, or other risks associated with the interruption or curtailment of Service. Company PSNC may require curtailment of Service for any reason it deems necessary or appropriate.

Notice of a curtailment is effective when issued and posted on Company PSNC's electronic bulletin board. Customer shall provide Company PSNC with the names, titles, telephone numbers, and email addresses of at least two representatives authorized by Customer to receive curtailment notices and shall promptly notify Company PSNC of any changes to such information.

RATE SCHEDULE NO. 160 (Continued)

Unauthorized Gas

At ~~Company~~PSNC's sole discretion, and upon prior written notification and approval, ~~emergency~~ Emergency Service ~~as defined in~~ Rider A of this Tariff ~~shall~~ may be available to Customers served during any billing period when Customer is served under this Rate Schedule. If ~~Company~~PSNC does not authorize ~~emergency~~ Emergency Service, and in the event a Customer fails to discontinue the use of Gas after two hours' notice that Service under this Rate Schedule is not available, all Gas so used shall be paid for by Customer at the rate for Unauthorized Gas set forth in the currently effective Summary of Rates and Charges of this Tariff plus the cost of Gas used, as calculated under Rider A of this Tariff. In addition, Customer shall reimburse ~~Company~~PSNC for any expenses and liabilities imposed on ~~Company~~PSNC caused by Customer's failure to discontinue use of Gas, including but not limited to any incremental charges, assessments, or penalties imposed by an upstream interstate pipeline and the cost of any Gas used or purchased by ~~Company~~PSNC during the day of Customer's failure to the extent that the cost of such Gas per Dekatherm exceeds the cost of Gas calculated under Rider A.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either ~~Company~~PSNC or Customer, or both, including any orders of the Commission requiring ~~Company~~PSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. ~~Company~~PSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of ~~Company~~PSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by ~~Company~~PSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO.165

SPECIAL TRANSPORTATION RATE

This Rate Schedule is available to any Rate Schedule No. 180 Customer that has installed and operable alternate fuel capability on those occasions when Company determines that available~~PSNC has~~ transportation Service ~~available that~~ is not needed to provide Service under its other Rate Schedules containing fixed rates and that Customer's equivalent alternate fuel cost is less than the combined cost of Gas received from Customer's independent supply and the Transportation Charge under Rate Schedule No. 165. Customer must maintain separately metered Accounts for each type of alternate fuel. CompanyPSNC may require Customer to demonstrate that its alternate fuel capability is able to operate prior to providing Service under this Rate Schedule. All sales under this Rate Schedule are provided only in accordance with CompanyPSNC's guidelines as may be revised from time to time.

All transportation Service purchased under this Rate Schedule shall be measured separately from Gas purchased or transported under any other Rate Schedule. Service under this Rate Schedule is temporary and CompanyPSNC has the right to discontinue such Service on two hours' notice. Service under this Rate Schedule will be provided at CompanyPSNC's sole discretion.

In order to receive Service under this Rate Schedule, Customer must maintain separately metered Accounts for each type of alternate fuel. On any given Account, all equipment must be able to accept 100% curtailment on two hours' notice and be capable of burning the same type of alternate fuel. Customer must be capable of being 100% curtailed on two hours' notice. In case of non-compliance with a curtailment order, CompanyPSNC shall have the right to valve off Service when it is necessary in CompanyPSNC's sole opinion to protect Service to higher margin Customers.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

Customer shall pay CompanyPSNC for all Service provided under this Rate Schedule at a rate agreed to by Customer and Companydetermined prior to delivery, plus the Facilities Charge ~~which is set forth on the currently effective Summary of Rates and Charges of this Tariff and incorporated herein by reference.~~ Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service Regulations.~~

Curtailment

Customer exclusively bears all business, operational, mechanical, or other risks associated with the interruption or curtailment of Service. CompanyPSNC may require curtailment of Service for any reason it deems necessary or appropriate.

Notice of a curtailment is effective when issued and posted on CompanyPSNC's electronic bulletin board. Customer shall provide CompanyPSNC with the names, titles, telephone numbers, and email addresses of at least two representatives authorized by Customer to receive curtailment notices and shall promptly notify CompanyPSNC of any changes to such information.

RATE SCHEDULE NO. 165 (Continued)

Unauthorized Gas

At ~~Company~~PSNC's sole discretion, and upon prior written notification and approval, ~~emergency~~ Emergency Service ~~as defined in~~ under Rider A of this Tariff ~~shall~~ may be available to Customers served during any billing period when Customer is served under this Rate Schedule. If ~~Company~~PSNC does not authorize ~~emergency~~ Emergency Service, and in the event a Customer fails to discontinue the use of Gas after two hours' notice that Service under this Rate Schedule is not available, all Gas so used shall be paid for by Customer at the rate for Unauthorized Gas set forth in the currently effective Summary of Rates and Charges of this Tariff plus the cost of Gas used, as calculated under Rider A of this Tariff. In addition, Customer shall reimburse ~~Company~~PSNC for any expenses and liabilities imposed on ~~Company~~PSNC caused by Customer's failure to discontinue use of Gas, including but not limited to any incremental charges, assessments, or penalties imposed by an upstream interstate pipeline and the cost of any Gas used or purchased by ~~Company~~PSNC during the day of Customer's failure to the extent that the cost of such Gas per Dekatherm exceeds the cost of Gas calculated under Rider A.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either ~~Company~~PSNC or Customer, or both, including any orders of the Commission requiring ~~Company~~PSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. ~~Company~~PSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of ~~Company~~PSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by ~~Company~~PSNC. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 175

FIRM TRANSPORTATION SERVICE
FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145

Firm transportation Service under this Rate Schedule may be offered to a large commercial or industrial Customer that is presently connected to CompanyPSNC's system, has qualified for Service on Rate Schedule No. 145, has obtained an independent supply of Gas, has made arrangements to have Gas delivered to the City Gate through an authorized pooler designated by Customer, and has made accommodation for the installation of telemetry for the purpose of daily measurement readings. All transportation under this Rate Schedule is provided in accordance with CompanyPSNC's Transportation Pooling Agreement, as it may be revised from time to time.

Once a qualified Customer elects Service under this Rate Schedule, Service will be provided for a term extending through the following August 31. Subject to the consent of CompanyPSNC, Customer may elect to discontinue Service under this Rate Schedule and receive Service from Rate Schedule No. 145 by giving written notice to CompanyPSNC prior to June 1 of any year. CompanyPSNC will grant such consent if it has, or is able to acquire under commercially reasonable terms and conditions, the necessary Gas supplies and capacity to provide Service to Customer under Rate Schedule No. 145. Proper notice having been provided and consent obtained, Customer shall discontinue Service under this Rate Schedule effective the following September 1.

Customer may switch between this Rate Schedule and Rate Schedule No. 180 one time during any twelve-month period, provided that Customer qualifies for Service under Rate Schedule No. 180 before switching to Service under that Rate Schedule.

Gas transported under this Rate Schedule shall be separately measured from Gas purchased or transported under any other Rate Schedule. Neither separate Accounts nor separate locations may be combined to qualify for the minimum quantity provision of this Rate Schedule.

CompanyPSNC may refuse Service under this Rate Schedule if CompanyPSNC determines that:

- 1) it does not have Gas delivery capacity in excess of the requirements of its other existing Customers; or
- 2) the requested Service would require an uneconomic enlargement or extension of CompanyPSNC's facilities.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Transportation Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Rates expressed in Therms in the Summary of Rates and Charges may be converted to Dekatherms prior to billing. Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

The minimum monthly bill is the Facilities Charge.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in PSNC's approved Rules and the Service Regulations.

RATE SCHEDULE NO. 175 (Continued)

Balancing of Transportation Quantities

At any time when Customer is consistently using more or less Gas than is being delivered to Company~~PSNC~~ for Customer's Account, it shall be Customer's or its agent's responsibility to bring its supply and requirements into balance in accordance with Company~~PSNC~~'s Transportation Pooling Agreement, as it may be revised from time to time. Customer, Customer's agent, and Company~~PSNC~~ shall strive to keep the transportation quantities within a reasonable operating balance at all times. Customer or its agent shall notify Company~~PSNC~~ immediately in the event of increases or reductions in the quantity of Gas being transported.

Inability to Obtain Independent Supply of Gas

In the event Customer is unable to obtain its independent supply of Gas, Company~~PSNC~~ may, at its sole discretion, supply Gas to Customer. The Energy Charge for such Gas will be the Rate Schedule No. 145 Energy Charge set forth in the currently effective Summary of Rates and Charges of this Tariff; provided that, when Company~~PSNC~~ is required to purchase incremental quantities of Gas to accommodate Customer's supply requirements, the Energy Charge shall be calculated on a daily basis as the higher of: (a) the Rate Schedule No. 145 Energy Charge or (b) the sum of the daily commodity cost of Gas supplied and the Rate Schedule No. 175 Transportation Charge. The daily commodity cost of Gas shall be the absolute high price for the day of consumption as published in Gas Daily in the "Daily price survey," "Citygates," "Transco, zone 5 delivered," "Absolute," high end of the range. For days of consumption when Gas Daily is not published, the daily price published by Gas Daily on the nearest subsequent day shall be used.

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either Company~~PSNC~~ or Customer, or both, including any orders of the Commission requiring Company~~PSNC~~ to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. Company~~PSNC~~ shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of Company~~PSNC~~'s curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by Company~~PSNC~~. Service under this Rate Schedule is subject to ~~PSNC's Rules and the Service Regulations as approved by the Commission~~, which are incorporated herein by reference.

RATE SCHEDULE NO. 180

INTERRUPTIBLE TRANSPORTATION SERVICE
FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150

Interruptible transportation Service under this Rate Schedule may be offered to a large commercial or industrial Customer that is presently connected to CompanyPSNC's system, has qualified for Service on Rate Schedule No. 150, has obtained an independent supply of Gas, has made arrangements to have Gas delivered to the City Gate through an authorized pooler designated by Customer, and has made accommodation for the installation of telemetry for the purpose of daily measurement readings. All transportation under this Rate Schedule is provided in accordance with CompanyPSNC's Transportation Pooling Agreement, as may be revised from time to time.

Once a qualified Customer elects Service under this Rate Schedule, Service will be provided for a term extending through the following August 31. Subject to the consent of CompanyPSNC, Customer may elect to discontinue Service under this Rate Schedule and receive Service from Rate Schedule No. 150 by giving written notice to CompanyPSNC prior to June 1 of any year. CompanyPSNC will grant such consent if it has, or is able to acquire under commercially reasonable terms and conditions, the necessary Gas supplies and capacity to provide Service to Customer under Rate Schedule No. 150. Proper notice having been provided and consent obtained, Customer shall discontinue Service under this Rate Schedule effective the following September 1.

Customer may switch between this Rate Schedule and Rate Schedule No. 175 one time during any twelve-month period provided that CompanyPSNC's consent is obtained before Customer may switch to Service under Rate Schedule No. 175. CompanyPSNC will grant such consent if it has, or is able to acquire under commercially reasonable terms and conditions, the necessary Gas delivery capacity to provide Service to Customer under Rate Schedule No. 175.

Gas transported under this Rate Schedule shall be separately measured from Gas purchased or transported under any other Rate Schedule. Neither separate Accounts nor separate locations may be combined to qualify for the minimum quantity provision of this Rate Schedule.

Service under this Rate Schedule is subject to review and possible reclassification to a different Rate Schedule pursuant to Rider B of this Tariff.

Rate

The applicable monthly Facilities Charge and the applicable Transportation Charge are set forth in the currently effective Summary of Rates and Charges of this Tariff and are incorporated herein by reference. Rates expressed in Therms in the Summary of Rates and Charges may be converted to Dekatherms prior to billing. Bills under this Rate Schedule are subject to the Integrity Management Tracker set forth in Rider E of this Tariff.

When Customer has the installed and operable capability to burn an alternate fuel and the equivalent alternate fuel cost is less than the combined cost of Gas received from Customer's independent supply and the Transportation Charge applicable under this Rate Schedule, Customer may be served under Rate Schedule No. 165. In order to receive Service under Rate Schedule No. 165, Customer must maintain separately metered Accounts for each type of alternate fuel.

The minimum monthly bill is the Facilities Charge. The Facilities Charge will be waived in any month when CompanyPSNC is unable to deliver any Gas during that billing month. Service under this Rate Schedule is subject to Rider A of this Tariff.

Payment of Bills

Bills are due and payable upon receipt and become past due 15 days after the billing date. Late payment charges will be added to the total balance in arrears on the next billing date. A charge will be imposed for checks and drafts returned to CompanyPSNC. Reconnection charges will be made to restore Service for: (a) Customers whose Service was discontinued for nonpayment of bill or (b) Customers whose Service was discontinued and reconnected at the request of Customer at the same Premises within ~~the past~~ 12 months after discontinuance.

The charges above are set forth in the currently effective Summary of Rates and Charges of this Tariff under the heading of Miscellaneous Fee Schedule and are described in ~~PSNC's approved Rules and the Service~~ Regulations.

RATE SCHEDULE NO. 180 (Continued)

Balancing of Transportation Quantities

At any time when Customer is consistently using more or less Gas than is being delivered to CompanyPSNC for Customer's Account, it shall be Customer's or its agent's responsibility to bring its supply and requirements into balance in accordance with CompanyPSNC's Transportation Pooling Agreement, as it may be revised from time to time. Customer, Customer's agent, and CompanyPSNC shall strive to keep the transportation quantities within a reasonable operating balance at all times. Customer or its agent shall notify CompanyPSNC immediately in the event of increases or reductions in the quantity of Gas being transported.

Inability to Obtain Independent Supply of Gas

In the event Customer is unable to obtain its independent supply of Gas, CompanyPSNC may, at its sole discretion, supply Gas to Customer. The Energy Charge for such Gas will be the Rate Schedule No. 150 Energy Charge set forth in the currently effective Summary of Rates and Charges of this Tariff; provided that, when CompanyPSNC is required to purchase incremental quantities of Gas to accommodate Customer's supply requirements, the Energy Charge shall be calculated on a daily basis as the higher of: (a) the Rate Schedule No. 150 Energy Charge or (b) the sum of the daily commodity cost of Gas supplied and the Rate Schedule No. 180 Transportation Charge. The daily commodity cost of Gas shall be the absolute high price for the day of consumption as published in Gas Daily in the "Daily price survey," "Citygates," "Transco, zone 5 delivered," "Absolute," high end of the range. For days of consumption when Gas Daily is not published, the daily price published by Gas Daily on the nearest subsequent day shall be used.

Curtailment

Although not required to maintain alternate fuel capability in order to receive Service under this Rate Schedule, Customer exclusively bears all business, operational, mechanical, or other risks associated with the interruption or curtailment of Service. CompanyPSNC may require curtailment of Service for any reason it deems necessary or appropriate. Customer must be capable of being 100% curtailed on two hours' notice. In case of non-compliance with a curtailment order, CompanyPSNC shall have the right to valve off Service when necessary, in CompanyPSNC's sole opinion, to protect Service to higher margin Customers.

Notice of a curtailment is effective when issued and posted on CompanyPSNC's electronic bulletin board. Customer shall provide CompanyPSNC with the names, titles, telephone numbers, and email addresses of at least two representatives authorized by Customer to receive curtailment notices and shall promptly notify CompanyPSNC of any changes to such information.

Unauthorized Gas

Emergency Service ~~as defined in~~ under Rider A of this Tariff shall be available to Customers served during any curtailment period, up to a maximum of 10 Dekatherms per day, at the rate for Emergency Service set forth in the currently effective Summary of Rates and Charges of this Tariff plus the cost of Gas used, as calculated under Rider A of this Tariff. Emergency Service above 10 Dekatherms per day may be available to Customers at CompanyPSNC's sole discretion, and upon prior written notification and approval. If CompanyPSNC does not authorize Emergency Service above 10 Dekatherms per day, and a Customer fails to discontinue the use of Gas after two hours' notice that Gas under this Rate Schedule is not available, all Gas so used shall be paid for by Customer at the rate for Unauthorized Gas set forth in the currently effective Summary of Rates and Charges of this Tariff plus the cost of Gas used, as calculated under Rider A of this Tariff. In addition, Customer shall reimburse CompanyPSNC for any expenses or liabilities imposed on CompanyPSNC that are caused by Customer's failure to discontinue use of Gas, including but not limited to any incremental charges, assessments, or penalties imposed by an upstream interstate pipeline and the cost of any Gas used or purchased by CompanyPSNC during the day of Customer's failure to the extent that the cost of such Gas per Dekatherm exceeds the cost of Gas calculated under Rider A.

RATE SCHEDULE NO. 180 (Continued)

Rules and Regulations

Service under this Rate Schedule is subject to all lawful orders, rules, and regulations of duly constituted governmental authorities having jurisdiction over either CompanyPSNC or Customer, or both, including any orders of the Commission requiring CompanyPSNC to curtail or discontinue Service hereunder or setting priorities for such curtailment or discontinuance of Service. CompanyPSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation by reason of CompanyPSNC's curtailing Service in accordance with any order by a duly constituted governmental authority or in accordance with any order of priorities which may be deemed practicable under existing conditions by CompanyPSNC. Service under this Rate Schedule is subject to PSNC's Rules and the Service Regulations as approved by the Commission, which are incorporated herein by reference.

CURTAILMENT OF SERVICE UNDER NCUC RULE R6-19.2
AND EMERGENCY SERVICES - RIDER A

1. ~~PSNC Company~~ shall curtail service to its Customers in accordance with Rule R6-19.2, as promulgated, and amended from time to time, by the Commission.
2. ~~Company~~PSNC does not maintain metering by priority but shall do so if required by Rule R6-19.2.
3. Nothing shall be construed to require ~~Company~~PSNC to curtail any Customer if such curtailment will not make additional Gas available for Service to higher margin Customers.
4. The definition of alternate fuel in Rule R6-19.2 applies only to the priority system. For purposes of ~~Company~~PSNC's Rate Schedules, alternate fuel capability is defined as the actual installed capability to burn any fuel other than Gas. An alternate fuel is that fuel which is predominately burned when Service is curtailed and includes the type, grade, and sulfur content of the fuel.
5. The cost of Gas for Emergency Service under this Rider A and for Unauthorized Gas under ~~Company~~PSNC's Rate Schedules is calculated by using the higher of: (a) the monthly contract index price for the applicable month as published in Inside F.E.R.C.'s Gas Market Report, "Prices of Spot Gas Delivered to Pipelines," "Transcontinental Gas Pipe Line Corp. - Zone 3 (pooling points)," "Index," plus the one hundred percent (100%) load factor rate under Transcontinental Gas Pipe Line Company LLC's currently effective Rate Schedule FT for deliveries from Zone 3 to Zone 5, including applicable fuel retention and surcharges, or (b) the absolute high price for the day of consumption as published in Gas Daily in the "Daily price survey," "Citygates," "Transco, zone 5 delivered," "Absolute," high end of the range. For days of consumption when Gas Daily is not published, the daily price published by Gas Daily on the nearest subsequent day shall be used.
6. Emergency Service shall be made available to any Customer during a curtailment under this Rider A up to a maximum of 10 Dekatherms per day at the rate for Emergency Service set forth in the currently effective Summary of Rates and Charges of ~~Company~~PSNC's Tariff, plus the cost of the Gas supplied as calculated under paragraph 5 of this Rider A.
7. Additional Emergency Service may be made available to any Customer that would otherwise be curtailed under this Rider A if such Customer is unable to continue operations on its standby or alternate energy source because of some bona fide existing or threatened emergency when and if ~~Company~~PSNC has Gas available from its regular allocated storage volumes or some outside source other than its regular services. ~~Company~~PSNC, in its sole discretion, may furnish such additional Emergency Service for such specific times and for such specific controlled quantities at the rate for Emergency Service set forth in the currently effective Summary of Rates and Charges of ~~Company~~PSNC's Tariff, plus the cost of the Gas supplied as calculated under paragraph 5 of this Rider A. Such Emergency Service is of a discretionary nature and implies no present or future obligation of ~~Company~~PSNC to any Customer to provide any such Service on either a temporary or continuing basis. Deliveries of Gas hereunder shall be made pursuant only to advance operating arrangements agreed to in writing by ~~Company~~PSNC's Gas Control and the Customer and shall be subject to curtailment and interruption at any time that ~~Company~~PSNC in its sole discretion deems such curtailment or interruption necessary.
8. ~~Company~~PSNC shall not be liable for any damages that may result to Customer or any other person, firm, or corporation, by reason of ~~Company~~PSNC's curtailing ~~regular Service or emergency~~ Emergency Service in accordance with any order of priorities which may be necessary under existing conditions.
9. All programs, agreements, contracts, Rate Schedules, and rules and regulations for Service by ~~Company~~PSNC are subject to change and modification from time to time by ~~Company~~PSNC, as such are approved by the Commission or otherwise imposed by lawful authority.

METHODOLOGY FOR DETERMINING PROPER RATE SERVICE PRIORITY CLASSIFICATION
PURSUANT TO COMMISSION RULES R6-12 & R6-19.2 – RIDER B

I. Definitions

- (a) "Actual Annual Usage" means the actual quantities of Gas sold to or transported for Customer by CompanyPSNC for a given Review Period as reflected on CompanyPSNC's invoices for that Customer.
- (b) "Classification Usage" means Gas quantities in an amount equal to Actual Annual Usage for a Customer for a Review Period divided by the Service Days for that same period.
- (c) "Involuntary Curtailment Days" means those days or portions of days in a given Review Period when curtailment of Customer's Service was imposed by CompanyPSNC's decision to curtail.
- (d) "Prospective Priority Classification" means the then current priority curtailment classification a Customer would otherwise qualify for based solely on the Classification Usage for a given Review Period.
- (e) "Prospective Rate Schedule" means CompanyPSNC's then current Rate Schedule that a Customer would otherwise qualify for based solely on the Classification Usage for a given Review Period.
- (f) "Review Period" means the twelve (12) months ended June 30.
- (g) "Service Days" means 365 less the number of Involuntary Curtailment Days.

II. Procedure

- (a) During July and August of each year, the Prospective Rate Schedule for each Customer for the Review Period just ended shall be determined.
- (b) If the Prospective Rate Schedule is the same ~~rate schedule~~ Rate Schedule on which Customer is currently billed, no further Rate Schedule review is necessary. Customer shall remain on that Rate Schedule.
- (c) If the Prospective Rate Schedule is different from the Rate Schedule on which Customer is currently billed, the Prospective Rate Schedule for Customer for the Review Period immediately preceding the one used in Section (b)(4a) shall also be determined.
- (d) If the Prospective Rate Schedule determined in (a) is the same as that determined in (c), Customer shall be reclassified to that Prospective Rate Schedule effective the following September 1.
- (e) The reclassified Customer will be given notice of such reclassification as required by Commission Rule R6-12(7). The notice shall be made by registered or certified mail to the mailing address furnished by Customer.
- (f) A similar procedure will be followed for determining the proper curtailment priority for each Customer by using Prospective Priority Classification.

III. Exceptions

If a Customer adds or retires a major piece of gas-burning equipment, changes the hours of operations, or otherwise materially alters the Customer's business that will clearly increase or decrease the Customer's consumption on an ongoing basis to a level that will change the Customer's ability to qualify for a particular Rate Schedule, the Customer shall report such changes to CompanyPSNC and afford CompanyPSNC an opportunity to inspect any change in equipment and to meet with the Customer to review and discuss the anticipated future level of consumption. If CompanyPSNC is satisfied that reclassification is appropriate, the reclassification will occur within two months after the new equipment is in place and operational, or the retirement is completed, and the first Meter reading reflects the higher anticipated usage resulting from the new equipment or the lower anticipated usage resulting from the retirement. Any reclassification pursuant to this exception is subject to correction if actual experience so warrants.

CUSTOMER USAGE TRACKER - RIDER C

I. Definitions

- (a) "Customer Usage Deferred Account" shall mean a deferred account established under this Rider C subject to the Customer Usage Deferred Account Adjustment for such account.
- (b) "Customer Usage Deferred Account Adjustment" shall mean a monthly adjustment to the applicable Customer Usage Deferred Account as calculated under this Rider C.
- (c) "Customer Usage Adjustment" shall mean a per-Therm amount calculated under this Rider C, as a decrement or increment, to refund or recover the balance in the applicable Customer Usage Deferred Account.
- (d) "Relevant Rate Order" shall mean the final Order of the Commission in CompanyPSNC's most recent rate case fixing CompanyPSNC's rates or the most recent final order of the Commission specifically prescribing the factors and procedures to be used in the application of this Rider C.

II. Applicable Rate Schedules

The base rates for Service under CompanyPSNC's Rate Schedule Nos. 101, 102, 125, 127, and 140 shall be subject to a Customer Usage Adjustment in accordance with this Rider C.

III. Computation of Customer Usage Deferred Account Adjustment

The Customer Usage Deferred Account Adjustment for each of the applicable rate classes shall be computed monthly to the nearest dollar using the following formulas:

$$\text{Base Load Therms}_i = \text{Actual Customers}_i \times \text{Base Load}_i$$

$$\text{Heat Sensitive Therms}_i = \text{Actual Customers}_i \times \text{Heat Sensitivity Factor}_i \times \text{Normal Degree Days}$$

$$\text{Normalized Therms}_i = \text{Base Load Therms}_i + \text{Heat Sensitive Therms}_i$$

$$\text{Normalized Margin}_i = \text{Normalized Therms}_i \times \text{R Factor}_i$$

$$\text{Actual Margin}_i = \text{Actual Therms}_i \times \text{R Factor}_i$$

$$\text{Customer Usage Deferred Account Adjustment}_i = \text{Normalized Margin}_i - \text{Actual Margin}_i$$

Where:

$i =$ any particular rate class

$\text{Actual Customers}_i =$ actual customers billed for the billing cycle month for the i^{th} rate class

$\text{Actual Therms}_i =$ actual Therms used for the billing cycle month for the i^{th} rate class

$\text{R Factor}_i =$ base rate (approved rate less fixed and commodity cost of Gas) for the i^{th} rate class used by the Commission in the Relevant Rate Order for the purpose of determining normalized test year revenues

$\text{Heat Sensitivity Factor}_i =$ heat sensitivity factor for the i^{th} rate class used by the Commission in the Relevant Rate Order for the purpose of determining normalized test year revenues

$\text{Normal Degree Days} =$ average normal heating degree days used by the Commission in the Relevant Rate Order for the purpose of determining normalized test year revenues

$\text{Base Load}_i =$ base load sales for the i^{th} rate class used by the Commission in the Relevant Rate Order for the purpose of determining normalized test year revenues

IV. Monthly Reports

Company PSNC will file with the Commission monthly reports that include: (a) computation of each Customer Usage Deferred Account Adjustment; (b) a schedule showing the effective date of each Customer Usage Deferred Account Adjustment; and (c) a schedule showing the factors of values derived from the Relevant Rate Order used in calculating each Customer Usage Deferred Account Adjustment. Such reports will be filed within 45 days after the end of the applicable month.

V. Computation of Customer Usage Adjustment

Effective for the first day of the April billing cycle month and the first day of the October billing cycle month, the Customer Usage Adjustment for each of the applicable Rate Schedules shall be calculated to the nearest one-thousandth of a cent per Therm using the following formula:

$$\text{Customer Usage Adjustment}_i = \text{Customer Usage Deferred Account Balance}_i / \text{Annual Therms}_i$$

Where:

$i =$ any particular rate class

Customer Usage Deferred Account Balance_i = balance of Customer Usage Deferred Account as of the end of January or July, as applicable

Annual Therms_i = normalized volumes assigned by the Commission in the Relevant Order

VI. Interest

Interest will be applied to the Customer Usage Deferred Account at a rate of 7.186-96% per annum. This rate shall be reviewed annually.

VII. Filing with Commission

Company PSNC will file a revision to its Tariff for Commission approval upon 14 days' notice to implement a decrement or increment each April and October. The filing will include the computation of each Customer Usage Adjustment.

PURCHASED GAS ADJUSTMENT PROCEDURES - RIDER D

I. Definitions

- (a) "Gas Costs" shall mean the total delivered cost of gas paid or to be paid to Suppliers, including but not limited to all commodity/gas charges, all direct transaction-related costs arising from CompanyPSNC's prudent efforts to stabilize or hedge commodity gas costs, demand charges, peaking charges, surcharges, emergency gas purchases, over-run charges, capacity charges, standby charges, reservation fees, gas inventory charges, minimum bill charges, minimum take charges, take-or-pay charges, take-and-pay charges, storage charges, service fees and transportation charges, and any other similar charges associated with the purchase, storage, or transportation of gas for CompanyPSNC's system supply.
- (b) "Suppliers" shall mean any person or entity, including an affiliate of CompanyPSNC, who locates, produces, purchases, sells, stores and/or transports gas or its equivalent for or on behalf of CompanyPSNC, or who provides hedging tools, including, but not limited to financial tools, designed to stabilize CompanyPSNC's commodity prices. Suppliers may include, but are not limited to, interstate pipeline transmission companies, producers, brokers, marketers, associations, intrastate pipeline transmission companies, joint ventures, providers of Liquefied Natural Gas, Liquefied Petroleum Gas, Synthetic Natural Gas and other hydrocarbons used as feed stock, other Local Distribution Companies, and end-users.
- (c) "Benchmark Commodity Gas Costs" shall mean CompanyPSNC's estimate of the City Gate Delivered Gas Costs for long-term gas supplies, excluding Demand Charges and Storage Charges as approved in CompanyPSNC's last general rate case or gas cost adjustment proceeding.
- (d) "City Gate Delivered Gas Costs" shall mean the total delivered Gas Costs to CompanyPSNC at its city gate.
- (e) "Commodity and Other Charges" shall mean all Gas Costs other than Demand Charges and Storage Charges and any other Gas Costs determined by the Commission to be properly recoverable from sales customers.
- (f) "Demand Charges and Storage Charges" shall mean all Gas Costs which are not based on the quantity of gas actually purchased or transported by CompanyPSNC and any other Gas Costs determined by the Commission to be properly recoverable from customers.
- (g) "Other Gas Supply Charges" shall mean the per therm supply reservation fees. These charges shall be determined on an annual basis by dividing the total estimated reservation fees to be paid under the firm supply contracts by the total estimated quantities to be purchased under these contracts.

II. Rate Adjustments Under These Procedures

- (a) If CompanyPSNC anticipates a change in its City Gate Delivered Gas Costs, it may apply and file revised tariffs effective on 14 days' notice in order to increase or decrease its rates to its customers as hereinafter provided. The Commission may issue an order allowing the rate change to become effective simultaneously with the effective date of the change or at any time ordered by the Commission. If the Commission has not issued an order within 120 days after the application, CompanyPSNC may place the requested rate adjustment into effect.
- (i) Demand Charges and Storage Charges. Whenever CompanyPSNC anticipates a change in the Demand Charges and Storage Charges, it may (as hereinabove provided) change its rates to customers under each applicable Rate Schedule by an amount computed as follows:

(Total Anticipated Demand Charges and Storage
Charges - Prior Demand Charges and Storage
Charges) x Rate Schedule Percentage*

= Increase
(Decrease) Per Unit

Sales & Transportation Quantities* (by Rate
Schedule)

* Established by the Commission in the last general rate case.

- (ii) Commodity and Other Charges. Whenever Company~~PSNC~~'s estimate of its Benchmark Commodity Gas Costs changes, it may (as hereinabove provided) change the rates to its customers purchasing gas under sales rate schedules, incorporating the Benchmark Commodity Gas Costs, by an amount computed as follows:

Quantities of gas purchased* (excluding Company Use
and Unaccounted For) x (New Benchmark Commodity
Gas Costs - Old Benchmark Commodity Gas Costs)

= Increase
(Decrease) Per Unit

Quantities of gas purchased for System Supply*
(excluding Company Use and Unaccounted For)

* Established by the Commission in the last general rate case.

- (iii) Company Use and Unaccounted For. Whenever Company~~PSNC~~'s estimate of its Benchmark Commodity Gas Costs changes, it may (as hereinabove provided) change the rates to its customers, by an amount computed as follows:

Quantities of Company Use and Unaccounted For
Gas* x (New Benchmark Commodity Gas Costs - Old
Benchmark Commodity Gas Costs)

= Increase
(Decrease) Per Unit

Sales & Transportation Quantities*

* Established by the Commission in the last general rate case.

- (b) Other Changes in Purchased Gas Costs. The intent of these procedures is to permit Company~~PSNC~~ to recover its actual prudently incurred Gas Costs. If any other Gas Costs are incurred, they will be handled as in Section 1 if they are similar to Demand Charges and Storage Charges, or as in Section 2 if they are similar to Commodity and Other Charges.

III. True-up of Gas Costs

- (a) Demand Charges and Storage Charges. On a monthly basis, Company~~PSNC~~ shall determine the difference between (i) Demand Charges and Storage Charges billed to its customers in accordance with the Commission-approved allocation of such costs to Company~~PSNC~~'s various Rate Schedules and (ii) Company~~PSNC~~'s actual Demand Charges and Storage Charges. This difference shall be recorded in Company~~PSNC~~'s deferred account for demand and storage charges. Increments and decrements for this deferred account, including the portion of the Commodity and Other Charges true-up calculated under Section III(b) and apportioned to this deferred account, flow to applicable sales and transportation rate schedules.
- (b) Commodity and Other Charges. On a monthly basis, Company~~PSNC~~ shall determine with respect to gas sold (including company use and unaccounted for) during the month the difference between (i) the actual Commodity and Other Charges incurred and (ii) the actual Commodity and Other Charges billed to customers. This difference shall be apportioned each month to Company~~PSNC~~'s deferred account for commodity and other charges based on the ratio of volumes sold to the volumes purchased for that month. The residual portion of the difference not apportioned to Company~~PSNC~~'s deferred account for commodity and other charges shall be apportioned each month to Company~~PSNC~~'s deferred account for Demand Charges and Storage Charges. On a monthly basis, Company~~PSNC~~ shall determine with respect to gas sold in previous months under its residential and commercial rate schedules, the difference between amounts billed for Gas Costs and the amounts actually recovered from customers for such Gas Costs. Such uncollectible Gas Costs shall be recorded in Company~~PSNC~~'s deferred account for commodity and other charges. Any such deferred amounts that are subsequently paid by customers shall be credited to Company~~PSNC~~'s deferred account for commodity and other charges. Increments and decrements for Commodity and Other Charges shall flow to all sales rate schedules incorporating the Benchmark Commodity Gas Costs.
- (c) Supplier Refunds and Direct Bills. If Company~~PSNC~~ receives supplier refunds or direct bills with respect to gas previously purchased, the amount of such supplier refunds or direct bills will be recorded in the appropriate deferred Account~~Account~~, unless directed otherwise by the Commission.

IV. Other

- (a) Gas Costs changes not tracked concurrently shall be recorded in the appropriate deferred account.
- (b) The Commodity and Other Charges portion of gas inventories shall be recorded at actual cost and the difference in that cost and the Benchmark Commodity Gas Costs most recently approved shall be recorded in the deferred account when the gas is withdrawn from inventory.
- (c) CompanyPSNC shall file with the Commission (with a copy to the Public Staff) a complete monthly accounting of the computations under these procedures, including all supporting workpapers, journal entries, etc., within 45 days after the end of each monthly reporting period. All such computations shall be deemed to be in compliance with these procedures unless within 60 days of such filing the Commission or the Public Staff notifies CompanyPSNC that the computations may not be in compliance; provided, however, that if the Commission or the Public Staff requests additional information reasonably required to evaluate such filing, the running of the 60 day period will be suspended for the number of days taken by CompanyPSNC to provide the additional information.
- (d) Periodically, CompanyPSNC may file to adjust its rates to refund or collect balances in these deferred accounts through decrements or increments to current rates. In filing for an increment or decrement, CompanyPSNC shall state the amount in the deferred account, the time period during which the increment or decrement is expected to be in effect, the rate classes to which the increment or decrement is to apply, and the level of quantities estimated to be delivered to those classes. Any such increments or decrements shall be made on a percentage basis for all affected rate classes as determined in CompanyPSNC's most recent general rate case, unless otherwise ordered by the Commission.
- (e) CompanyPSNC may negotiate with commercial and industrial customers on its sales and transportation rates to avoid the loss of deliveries to these customers. All margin loss from those customers served under Rate Schedule No. 160 which would otherwise have purchased or transported gas under Rate Schedule Nos. 150 and 180 shall be recorded in the deferred account for Demand Charges and Storage Charges. Such margin loss shall be based on the currently effective rates. CompanyPSNC may offset negotiated losses in any manner authorized by the Commission.
- (f) Interest will be applied to the deferred accounts at a rate of 7.18% per annum. This rate shall be reviewed annually.

INTEGRITY MANAGEMENT TRACKER - RIDER E

Under G.S. 62-133.7A the Commission may adopt a rate adjustment mechanism to allow a natural gas local distribution company to recover "the prudently incurred capital investment and associated costs of complying with federal gas pipeline safety requirements." These capital investment and associated costs are required in order to comply with federal laws and regulations, will generate no additional revenue for CompanyPSNC, and vary significantly in nature, scope, and scale from prior system reinforcement/maintenance projects and also from CompanyPSNC's more usual system expansion projects. The Integrity Management Tracker is authorized to allow CompanyPSNC to recover the integrity management plant investment net of excluded costs. At the time of CompanyPSNC's next general rate case proceeding, all prudently incurred Integrity Management Plant Investment associated with this Rider E shall be included in base rates and the Excluded Costs shall be eligible for inclusion in recoverable rate base.

I. Definitions

- (a) "Excluded Costs" means the portion of capital expenditures related to system enhancement and system strengthening of a capital project that results in more volumes, higher pressure, or larger pipe sizes. These costs are not included in the Integrity Management Plant Investment recovered through this Rider E.
- (b) "Integrity Management Adjustment" means a per-Therm amount calculated under this Rider E as an increment and applied to the applicable ~~rate-Rate schedules~~ Schedules to recover the IMRR biannually for the six-month periods ending June 30th and December 31st.
- (c) "Integrity Management Deferred Account" means a deferred account established under this Rider E subject to the Integrity Management Deferred Account Adjustment for such account.
- (d) "Integrity Management Deferred Account Adjustment" means a monthly adjustment to the Integrity Management Deferred Account as calculated under this Rider E.
- (e) "Integrity Management Deferred Account True-Up Adjustment" means an annual adjustment to recover the balance in the Integrity Management Deferred Account as of January 31st as calculated under this Rider E.
- (f) "Integrity Management Month Factor" means the percentage of annualized and normalized Therms as set forth in the Relevant Rate Order by month for the applicable ~~rate-Rate schedules~~ Schedules.
- (g) "Integrity Management Plant Investment" means the gross plant and associated costs incurred by CompanyPSNC resulting from prevailing federal standards for pipeline integrity and safety, net of Excluded Costs, and not otherwise included in current base rates.
- (h) "Integrity Management Revenue Requirement" or "IMRR" means the total annual revenue requirement for the Integrity Management Plant Investment as calculated under this Rider E.
- (i) "Relevant Rate Order" means the final order of the Commission in CompanyPSNC's most recent rate case fixing CompanyPSNC's rates or the most recent final order of the Commission specifically prescribing the factors and procedures to be used in the application of this Rider E.
- (j) "Special Contract" means any contract, including for electric generation, for Service entered into between CompanyPSNC and a Customer that provides for rates, terms, or conditions that vary from those set forth in CompanyPSNC's Tariff, ~~Rate Schedules, or Rules and Regulations~~.
- (k) "Vintage year" means the fiscal year during which the Integrity Management Plant Investment is made.

II. Applicable Rate Schedules

The base rates for Service under CompanyPSNC's Rate Schedule Nos. 101, 102, 115, 125, 126, 127, 135, 140, 145, 150, 160, 165, 175, and 180 shall be subject to an Integrity Management Adjustment in accordance with this Rider E.

III. Computation of Integrity Management Revenue Requirement

- (a) CompanyPSNC shall file by January 31st and July 31st of each year information showing the computation of the IMRR that forms the basis of the biannual Integrity Management Adjustment for the six-month period ending the prior December 31st and June 30th, respectively.

- (b) The total revenue requirement will be calculated for each Vintage Year of Integrity Management Plant Investment, as follows:

Integrity Management Plant Investment	\$X,XXX,XXX
Less: Accumulated Depreciation	XXX,XXX
Less: Accumulated Deferred Income Taxes	XXX,XXX
Net Plant Investment	\$X,XXX,XXX
Pre-Tax ROR set forth in the Relevant Rate Order	X.XX%
Allowed Pre-Tax Return	\$X,XXX,XXX
Plus: Depreciation Expense	XXX,XXX
Total	\$X,XXX,XXX

- (c) The IMRR for each Vintage Year of Integrity Management Plant Investment is reduced by a Special Contract Credit to compute the Net IMRR. The Net IMRR forms the basis for determining the Integrity Management Adjustment. The Special Contract Credit represents the amount provided by the Special Contracts towards the Integrity Management Plant Investment. Until CompanyPSNC's next general rate case, the Special Contract Credits applicable to each twelve-month period beginning January 1 are as follows:

January 1, 2019	\$
January 1, 2020	\$
January 1, 2021	\$
January 1, 2022	\$
January 1, 2023	\$

- (d) The amount of the Special Contract Credit shall be amended one year after the effective date of any new contract or amendment, approved by the Commission after the effective date of this Rider E, where CompanyPSNC provides natural gas redelivery service to an electric generation customer at a levelized rate.
- (e) For the purposes of determining the Net IMRR on a biannual basis, the Special Contract Credit shall be prorated by month using the Integrity Management Month Factors shown in subsection (f).
- (f) Each month CompanyPSNC will charge its Integrity Management Deferred Account for the portion of the Net IMRR (the IMRR as reduced by the Special Contract Credit), that corresponds to that month. The monthly IMRR is the product of the annual Net IMRR and the Integrity Management Month Factor. The Integrity Management Month Factor for each month is as follows:

January	15.33%
February	13.16%
March	10.74%
April	6.95%
May	5.09%
June	4.27%
July	4.31%
August	4.35%
September	4.52%
October	7.30%
November	10.53%
December	13.45%

IV. Computation of Biannual Integrity Management Adjustment

- (a) CompanyPSNC will file for Commission approval by February 15th and August 15th of each year a revision to its Tariff and information showing the computation of the Integrity Management Adjustment for each ~~rate~~ Rate schedule Schedule that it proposes to charge during the six-month period beginning the following March 1st and September 1st, respectively.
- (b) To compute the Integrity Management Adjustment, the Net IMRR shall first be apportioned to each customer class based on margin apportionment percentages established in the Relevant Rate Order. The customer class apportionment percentages are as follows:

Residential Rate Schedules 101, 102, 115	69.9969.89%
Commercial Rate Schedules 125, 126, 127, 140	19.1049.92%
Large General - Firm Rate Schedules 145, 175	8.367.25%
Large General - Interruptible Rate Schedules 135, 150, 160, 165, 180	2.552.94%

- (c) The amount of the Net IMRR apportioned to each ~~rate-Rate schedule-Schedule~~ will then be divided by the annual Therms as set forth in the Relevant Rate Order for each ~~rate-Rate schedule-Schedule~~ to determine the Integrity Management Adjustment to the nearest one-thousandth cent per Therm. The annual Therms of throughput used in the computation of the Integrity Management Adjustment for each ~~rate-Rate schedule-Schedule~~ is as follows:

Residential Rate Schedules 101, 102, 115	332,441,182 302,709,607
Commercial Rate Schedules 125, 126, 127, 140	172,905,640 154,775,495
Large General - Firm Rate Schedules 145, 175	256,721,533 202,384,732
Large General - Interruptible Rate Schedules 135, 150, 160, 165, 180	143,316,551 148,716,728

- (d) Each month ~~CompanyPSNG~~ will credit the Integrity Management Deferred Account for the amount of the Integrity Management Adjustment collected from ~~customers~~Customers. The amount of the Integrity Management Adjustment collected from Customers will be computed by multiplying the Integrity Management Adjustment for each ~~rate-Rate schedule-Schedule~~ by the corresponding actual Therms of usage billed Customers for the month.

V. Computation of Integrity Management Deferred Account True-Up Adjustment

- (a) ~~CompanyPSNG~~ will file with the Commission by February 15th to recover through an Integrity Management Deferred Account True-Up Adjustment the balance in the Integrity Management Deferred Account as of the prior January 31st.
- (b) The Integrity Management Deferred Account True-Up Adjustment will be computed by multiplying the balance of the Integrity Management Deferred Account, as of January 31st, by the customer class apportionment percentages determined in Section IV above. The Integrity Management Deferred Account balance apportioned to each customer class shall then be divided by the annual Therms of throughput for each of the applicable ~~rate-Rate schedules-Schedules~~ shown in Section IV above to determine the Integrity Management Deferred Account True-Up Adjustment applicable to each ~~rate-Rate schedule-Schedule~~ for the following twelve-month period beginning March 1st. The Integrity Management Deferred Account True-Up Adjustment will be computed to the nearest one-thousandth cent per Therm.
- (c) ~~CompanyPSNG~~ may, at its discretion, file for further Integrity Management Deferred Account True-Up Adjustments throughout the year, upon 14 days' notice to the Commission.

VI. Interest

Interest will be applied to the Integrity Management Deferred Account at a rate of ~~7.186.96%~~ per annum. This rate shall be reviewed annually.

VII. Integrity Management Deferred Account

~~CompanyPSNG~~ shall maintain an Integrity Management Deferred Account for the purpose of recording the monthly (a) Net IMRR, (b) Integrity Management Adjustment, (c) Integrity Management Deferred Account True-Up Adjustment, and (d) interest on the Integrity Management Deferred Account.

VIII. Monthly Filing with Commission

~~CompanyPSNG~~ shall file monthly (a) a report providing in detail the current month's Integrity Management Plant Investment, including supporting documentation for the amount incurred by project, (b) the cumulative Integrity Management Plant Investment subject to this Rider E, and (c) a report of the activity recorded for the month in the Integrity Management Deferred Account. Such reports will be filed within 45 days after the end of the month for which the report is being filed.

IX. Annual Integrity Management Plant Investment Forecast

~~CompanyPSNG~~ shall file by January 31st its projected three-year plan of Integrity Management Plant Investment,

which will encompass Integrity Management Plant Investment planned for its next three fiscal years.

X. Review and Approval of Annual Report and Rates

- (a) ~~Company~~PSNC shall file an annual report summarizing the Integrity Management Plant Investment for the prior 12-month period ending December 31st and the data substantiating and supporting its IMRR calculation for the next biannual Integrity Management Adjustment by January 31st.
- (b) Upon ~~Company~~PSNC's annual report filing, the Public Staff and any other intervenors of record shall have until the following May 15th to review such filing and to prepare and file with the Commission a report of such review to include supporting testimony if disallowances or adjustments are proposed in such report. ~~Company~~PSNC shall have until June 1st to respond to any report or testimony filed by the Public Staff or other intervenors and, to the extent necessary to resolve disputes regarding ~~Company~~PSNC's annual report, such disputes shall be promptly scheduled for hearing by the Commission with the goal of resolving such disputes by Commission order issued by August 15th with corresponding rate adjustments made on a prospective basis on September 1st.

XI. Commission Review

The terms and conditions of this Rider E shall be reviewed, and prospective modifications considered by the Commission: ~~(1) PSNC's next as part of a general rate case; or (2) at the end of four years from the effective date of this Rider E, whichever first occurs.~~ Furthermore, any interested party may petition the Commission to modify or terminate Rider E on the grounds that, as approved, it is no longer in the public interest.

CONSERVATION PROGRAM TRACKER - RIDER F

I. Definitions

- (a) "Conservation Program Adjustment" means a per-Therm amount calculated under this Rider F as an increment and applied to the applicable Rate Schedules to recover Conservation Program Costs annually for the twelve-month period ending December 31st.
- (b) "Conservation Program Deferred Account" means a deferred account established under this Rider F for the purpose of recovering Conservation Program Costs.
- (c) "Conservation Program" means a program approved by the Commission to promote energy conservation or encourage Customers to implement energy-efficiency measures. The Conservation Programs are listed in Section II of this Rider F.
- (d) "Conservation Program Costs" means all rebates or payments made by the Company under the Conservation Programs and the cost of their administration, including but not limited to marketing, labor, and information technology.

II. Conservation Programs

Company offers the following Conservation Programs:

Conservation Education Program
Energy Efficiency Equipment Rebate Program
High Efficiency Discount Program
Home Energy Report Program
Residential Low-Income Program
Residential New Construction Program

The Company may file for approval of new Conservation Programs upon 60 days' notice to the Commission.

III. Applicable Rate Schedules

The base rates for Service under Company's Rate Schedule Nos. 101, 102, 125, 127, and 140 shall be subject to a Conservation Adjustment in accordance with this Rider F.

IV. Conservation Program Deferred Account

Company shall maintain a Conservation Program Deferred Account for the purpose of recording the monthly: (a) Conservation Program Costs incurred; (b) Conservation Program Adjustment revenues collected from Customers, computed by multiplying the Conservation Program Adjustment for the applicable Rate Schedules by the corresponding actual Terms of usage billed Customers under those Rate Schedules for the month; and (c) interest on the Conservation Program Deferred Account.

V. Interest

Interest will be applied to the monthly balance of the Conservation Program Deferred Account at a rate of 7.18% per annum. This rate shall be reviewed annually.

VI. Computation of Conservation Program Adjustment

- (a) Company will file with the Commission by March 31st each year to recover through a Conservation Program Adjustment the balance in the Conservation Program Deferred Account as of the prior December 31st.
- (b) The Conservation Program Adjustment will be computed by dividing the balance of the Conservation Program Deferred Account, as of December 31st, by the annual Terms of usage for the applicable Rate Schedules to determine the Conservation Program Adjustment applicable for the following twelve-month period beginning June 1st. The Conservation Program Adjustment will be computed to the nearest one-thousandth cent per Therm.

(c) Company may, at its discretion, file for further Conservation Program Adjustments throughout the year, upon 45 days' notice to the Commission.

VII. Monthly Filing with Commission

Company shall file monthly a report of the activity recorded for the month in the Conservation Program Deferred Account. Such reports will be filed within 45 days after the end of the month for which the report is being filed.

VIII. Annual Report

Company's annual Conservation Program Adjustment filing shall include a report summarizing the Conservation Program Deferred Account activity for the prior twelve-month period ending December 31st and the data substantiating and supporting its Conservation Program Adjustment calculation for the next twelve-month period.

GREENTHERM™ RENEWABLE NATURAL GAS PROGRAM - RIDER G

The GreenTherm™ Renewable Natural Gas Program is a voluntary program that provides Customers the option to purchase Renewable Natural Gas or its attributes.

I. Definitions

- (a) "Renewable Natural Gas" or "RNG" has the same meaning as the term "Renewable Gas" is defined in Appendix B to the Service Regulations.
- (b) "Block" means five (5) Therms, or one-half (1/2) of a Dekatherm, of RNG or the Green Attributes associated with such quantity of RNG.
- (c) "Green Attributes" means any credits, benefits, emissions reductions, offsets, and allowances attributable to RNG.
- (d) "GreenTherm™ Deferred Account" means a deferred account established under this Rider G to ensure that all costs and activities associated with the program are attributed to program participants.

II. Availability

Subject to the conditions set forth in Section IV below, participation in the program is available to all Customers.

III. Administration

Funds received from participating Customers will be used to make purchases of RNG or Green Attributes and to cover administrative costs of the program, including but not limited to program marketing, labor costs, and information technology.

IV. Program Conditions

- (a) Customers may apply to participate in the program at any time by electing to purchase one or more Blocks each month. Unless otherwise authorized by Company, Customers may change their monthly election once during any consecutive twelve-month period or within 30 days after any adjustment of the surcharge rate under Section VI below.
- (b) Permitted changes to a Customer's election will take effect 30 days after election and will appear on the next bill thereafter.
- (c) Customers are not eligible to participate in the program if, within the most recent twelve-month period, they have: (a) received a disconnection notice; (b) entered into a payment agreement with Company for a delinquent bill; (c) had service terminated for nonpayment of a bill; or (d) are 60 days or more past due on payment of any surcharges under this Rider G.

V. Surcharge

Customers participating in the program pay a monthly surcharge calculated by multiplying the number of Blocks the Customer has agreed to purchase by the charge per Block set forth in the currently effective Summary of Rates and Charges of the Tariff. The surcharge will be based on the Customer's election and will not be based on actual energy consumption.

A late payment charge will not be assessed for nonpayment of any surcharges under this Rider G and Service will not be discontinued for such nonpayment.

VI. Adjustment of Surcharge Rate

Periodically, Company may file to adjust the surcharge rate based upon expected costs of purchasing RNG or Green Attributes. The Company will file supporting documentation with the Commission at least 60 days prior to the proposed revision and will provide Customers 30 days' notice of any revision approved by the Commission.

VII. GreenTherm™ Deferred Account

Company shall maintain a GreenTherm™ Deferred Account for the purpose of recording the monthly: (a) Customer contributions; (b) marketing and administrative costs; (c) expenses associated with the purchase of RNG or Green Attributes; and (d) interest expense.

VIII. Interest

Interest will be applied to the monthly balance of the GreenTherm™ Deferred Account at a rate of 7.18% per annum. This rate shall be reviewed annually.

IX. Monthly Filing with Commission

Company shall file monthly a report of the activity recorded for the month in the GreenTherm™ Deferred Account. Such reports will be filed within 45 days after the end of the month for which the report is being filed.

X. Annual Report

Company shall file with the Commission by March 31st an annual report summarizing the activities of the program for the prior twelve-month period ending December 31st. The report shall include: (a) the number of participating Customers; (b) number of Blocks sold; (c) amounts of RNG or Green Attributes purchased; (d) total Customer contributions; and (e) program expenses.

1. APPLICABILITY

- (a) These ~~Rules and Service Regulations~~ apply to all services provided by ~~Public Service Company of North Carolina, Incorporated ("PSNC")~~ under its ~~Rate Schedules~~ ~~rate schedules on file with, and subject to the jurisdiction of, the North Carolina Utilities Commission, ("Commission")~~ and are adopted for the mutual protection of both the Customer and ~~Company~~ PSNC. They provide standards for ~~Company~~ PSNC's practices, promote safe and adequate service to the public, and establish a reasonable basis for meeting the public's demands for natural gas service.
- (b) The rates, terms and other conditions, and rules and regulations stated in this ~~tariff~~ Tariff are subject to change upon ~~Company~~ PSNC's application to the Commission and approval of such application by the Commission, or upon order of the Commission, in the manner prescribed by law at any time. In the event of such change, the new rates, terms and conditions, and rules and regulations prescribed by the Commission will apply to Service received hereunder from the date such change is made effective. Customer agrees to accept and be bound by all such rates, terms and conditions, and rules and regulations in connection with such Service, which are now or may hereafter be filed with, or issued or promulgated by, the Commission or other governmental bodies having jurisdiction thereof.
- (c) If a conflict exists between these ~~Rules and Service Regulations~~ and the provisions of the applicable currently effective Rate Schedule, the provisions of the Rate Schedule shall govern. The ~~Rules and Regulations~~ rules and regulations of the Commission shall govern in the event of a conflict with these ~~Rules and Service Regulations~~.

2. DEFINITIONS

For the purposes of this ~~PSNC's Tariff, Rate Schedules, and these Rules and Regulations~~, the following capitalized terms shall be defined as follows:

- (a) "Account" means Service provided to any Person at a single location on a single Rate Schedule.
- (b) "Applicant" means any Person applying for Service.
- (c) "British Thermal Unit" or "BTU" means the amount of heat required to raise the temperature of one pound of water from 58.5° to 59.5° Fahrenheit at a pressure of 14.73 pounds per square inch absolute.
- (d) "BTU Factor" means the factor used to convert a volume of Gas measured in Cubic Feet into Therms or Dekatherms, as applicable.
- (e) "CIAC" means a non-refundable cash contribution in aid of construction made by a Customer to ~~Company~~ PSNC to defray the cost of construction of Excess Facilities installed by ~~Company~~ PSNC to provide Service to that Customer.
- (f) "City Gate" means point(s) where Gas is delivered to ~~Company~~ PSNC's system.
- (g) "Commission" means the North Carolina Utilities Commission, which regulates gas utilities operating within the State of North Carolina, including ~~Company~~ PSNC.
- (h) "Company" means Public Service Company of North Carolina, Incorporated, doing business as Dominion Energy North Carolina, a natural gas utility operating under the jurisdiction of the Commission.
- (i) "Company Facilities" means any piping, Mains, Gas Service Lines, Meters, Meter Assemblies, regulating or other Facilities of whatever nature owned by PSNC.
- (j) "Cubic Foot" or "Cubic Feet" is the volume of Gas that occupies one cubic foot at a temperature of 60° Fahrenheit at a pressure of 14.73 pounds per square inch absolute.
- (k) "Customer" means any Account being supplied Service by ~~Company~~ PSNC.
- (l) "Customer Facilities" means any piping, appliances, ~~gas~~ Gas burning devices, regulating, or other ~~gas delivery~~ Facilities located downstream of the Delivery Point.

- (km) "Customer Usage Tracker" is the mechanism in Rider C that tracks and trues up variations in average per customer usage from levels approved in CompanyPSNC's last general rate case for residential and commercial Customers receiving service on Rate Schedule Nos. 101, 102, 125, 127, and 140.
- (ln) "Dekatherm" or "Dt" means the unit of energy equivalent to 10 Therms, or 1,000,000 British Thermal Units.
- (mo) "Delivery Point" means the physical point in the Gas delivery system where Customer Facilities meets the outlet of CompanyPSNC's Meter Assembly.
- (p) "Emergency Service" means Service made available to a Customer subject to curtailment as provided in Rider A of this Tariff.
- (ag) "Excess Facilities" means Gas Service Lines and Mains totaling in excess of 200 feet or any additional CompanyPSNC Facilities required to ~~supply service different from standard service from a high pressure (above 60 pounds per square inch gauge) Main~~provide Service at a pressure in excess of the applicable pressure set forth in Section 15 of these Service Regulations or to provide Service using a Farm Tap.
- (er) "Facilities" means all infrastructure to deliver natural gas.
- (ps) "Facilities Charge" means a fixed amount billed each month to cover the basic cost of providing Service regardless of the amount of Gas used.
- (et) "Farm Tap" means a connection to a high pressure (above 60 pounds per square inch gauge) Main including Facilities to reduce the delivery pressure to supply Service to one or more Customers.
- (ru) "Feasibility Test" means an economic test performed by CompanyPSNC which compares the net present value of the cost of certain CompanyPSNC Facilities to the anticipated net present value of the revenue to be received by CompanyPSNC from Service through those same CompanyPSNC Facilities.
- (sy) "Force Majeure" means any acts of God, strikes, lockouts or other industrial disturbances, acts of the public enemy, acts of sabotage or terrorism, war, blockades, insurrections, riots, epidemics, landslides, unusual conditions of weather or temperature, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of governments and people, civil disturbances, explosions, breakage of or accidents to CompanyPSNC Facilities, supplier's or transporter's Facilities, Customer Facilities, lines of pipe, or CompanyPSNC's peak shaving plants, freezing of wells or lines of pipe, partial or complete curtailment of deliveries from CompanyPSNC's supplier(s) or transporters as a result of force majeure under the supplier(s) Gas purchase contracts, inability to obtain rights of way, franchises, permits, materials, Facilities, supplies, or an inability to obtain an unlimited supply of gas from CompanyPSNC's supplier(s), inadequate delivery pressure from CompanyPSNC's transporters, and any other causes, whether of the kind herein enumerated or otherwise, not within the control of CompanyPSNC and/or its supplier(s), transporters or the Customer and which by the exercise of due diligence either CompanyPSNC and/or its supplier(s), transporters or the Customer is unable to prevent or overcome.
- (tw) "Gas" means undiluted natural gas, or a substitute for natural gas, or any mixture of natural gas and a substitute for natural gas, as delivered by CompanyPSNC.
- (ux) "Gas Quality Standards" means the quality standards, specifications, and other requirements pertaining to Renewable Gas as set forth in Appendix B to these Rules and Service Regulations.
- (yy) "Gas Service Line" means the pipeline owned by CompanyPSNC that runs between a Main and a Meter.
- (wz) "Integrity Management Tracker" means the mechanism in Rider E that tracks capital costs of integrity management projects between rate cases and recovers such costs from residential and commercial Customers receiving service on Rate Schedule Nos. 101, 102, 115, 125, 126, 127, 135, 140, 145, 150, 160, 165, 175, and 180.
- (xaa) "Main" means a gas pipeline other than a Gas Service Line, owned, operated or maintained by CompanyPSNC, which is used for the purpose of transmission or distribution of Gas.

- (ybb) "Meter" or "Meter Assembly" means any of CompanyPSNC's meter, regulator, piping, valves, vents, relief valves, gauges, and/or other apparatus, including automated or remote meter reading devices, used to measure, communicate, and control flow or pressure of Gas.
- (zcc) "Person" means an individual, partnership, corporation, trust, governmental agency, or other association.
- (aadd) "Premises" means the land or real estate, including buildings and other appurtenances thereon, where a Customer receives Service.
- ~~(bb) "PSNC" means Public Service Company of North Carolina, Incorporated, a natural gas utility operating under the jurisdiction of the Commission.~~
- ~~(cc) "PSNC Facilities" means any piping, Mains, Gas Service Lines, Meters, Meter Assemblies, regulating or other Facilities of whatever nature owned by PSNC.~~
- ~~(dee) "Rate Schedule" means the portion of the PSNC's approved Tariff on file with and approved by the Commission describing that sets forth the rates, and charges, and the terms, and conditions, for each category of Service offered by the Company under this Tariff.~~
- (eeff) "Renewable Gas" means gas that is capable of combustion in appliances or facilities, that is similar in heat content and chemical characteristics to natural gas produced from traditional underground well sources, and that is intended to act as a substitute for natural gas. Renewable Gas includes but is not limited to, biogas, biomethane, landfill gas, and any other type of natural gas equivalent produced or manufactured from sources other than traditional underground well sources.
- (ffgg) "Residence" means any single or multiple family residence, condominium, townhouse, mobile or modular home, or apartment that is individually metered and has Gas used for any domestic usage such as space heating, air conditioning, water heating, cooking, or any other residential usage.
- (gghh) "Service" means the delivery, and all other activities incidental to the delivery, of Gas by CompanyPSNC to a Customer at its Delivery Point.
- (ii) "Service Regulations" means the Company's service regulations, including appendices, on file with and approved by the Commission as they may be amended from time to time. Service Regulations were formerly called Rules and Regulations.
- (ji) "Tariff" means the Company's tariff, including the Summary of Rates and Charges, Rate Schedules, Riders, and Service Regulations, as revised from time to time.
- ~~(hkk) "Therm" means the unit of energy equivalent to 100,000 BTUs.~~
- (iil) "Transportation Pooling Agreement" means an agreement executed by CompanyPSNC and a Customer or a Customer's agent that details the procedures to be followed when a Customer obtains an independent supply of Gas and arranges to have the Gas delivered to the City Gate. The required form of the Transportation Pooling Agreement is Appendix A to these ~~Rules and Service~~ Regulations.
- (mm) "Unauthorized Gas" means the quantity of Gas received by a Customer subject to curtailment and not authorized for Emergency Service by Company, as provided in Rider A of this Tariff.

3. AGREEMENT

- (a) CompanyPSNC shall not be required to provide Service unless and until application for Service has been made and any charges for Excess Facilities have been paid by Customer to CompanyPSNC. When no charges or potential charges for Excess Facilities are involved, an Applicant's application for Service and CompanyPSNC's acceptance may be oral. In the absence of a written agreement, such agreement shall be conclusively presumed to exist if Gas is made available by CompanyPSNC for use by Customer or on the Customer's Premises. Service will be supplied pursuant to CompanyPSNC's standard service agreement, the applicable Rate Schedule(s), these ~~Rules and Service~~ Regulations, and the rules, regulations, and orders of the Commission.

- (b) ~~Company~~PSNC's obligations to provide Service and the Customer's obligations upon receipt of Service are set forth in the applicable provisions of Chapter 62 of the North Carolina General Statutes; the applicable ~~rules, regulations, and orders of the~~ Commission ~~Rules and Regulations~~; the applicable Rate Schedule(s); these ~~Rules and Service~~ Regulations; and any written application or other document ~~approved in form by the Commission and executed by Company~~PSNC and Customer pertaining to such Service.
- (c) Copies of the Rate Schedules and these ~~Rules and Service~~ Regulations are available from ~~Company~~PSNC. Upon Customer request, ~~Company~~PSNC will provide Customer with a copy of the applicable Rate Schedule(s), these ~~Rules and Service~~ Regulations, any written application for Service, and all or other documents executed by ~~Company~~PSNC and Customer pertaining to such Service. No promise, statement, or representation by any ~~Company~~PSNC employee, agent, or representative, or by any other Person, shall bind ~~Company~~PSNC to provide Service, or to change the terms and conditions upon which Service will be provided, unless the same is in writing and is executed by an authorized ~~Company~~PSNC representative and Customer; no amendment, change, or modification to any such document shall be effective unless in writing and signed by an authorized ~~Company~~PSNC representative and Customer.

4. ESTABLISHMENT AND REESTABLISHMENT OF CREDIT; DEPOSITS

- (a) Establishment and Reestablishment of Credit:
 - (1) Before the commencement of Service, the Applicant (whether a former Customer or not) must satisfactorily establish credit in accordance with Commission Rule R12-2. An Applicant for residential Service shall not be denied Service for failure to pay bills for any non-residential Service.
 - (2) If the conditions of Service or the basis on which credit was originally established have materially changed, ~~Company~~PSNC may require a Customer to reestablish credit in accordance with Commission Rule R12-2.
 - (3) If a disagreement arises with respect to the establishment or reestablishment of credit with ~~Company~~PSNC it shall be the Applicant's or Customer's right to have this problem reviewed and acted upon by ~~Company~~PSNC's supervisory personnel. If unresolved after that review, then the Applicant or Customer shall have the right to have the problem reviewed by the Commission pursuant to Commission Rule R12-7.
- (b) Deposits:
 - (1) ~~Company~~PSNC may require payment of a cash deposit prior to establishing or reestablishing Service to an Applicant or a Customer in accordance with the provisions of Commission Rules ~~R12-2~~ R12-2 through R12-4.
 - (2) Interest on deposits will be paid in accordance with Commission Rule R12-4.
 - (3) Deposits will be refunded in accordance with Commission Rule R12-5.

5. DENYING OR DISCONTINUING SERVICE

- (a) ~~Company~~PSNC shall have the right to discontinue Service or to deny Service for any of the following reasons:
 - (1) ~~Company~~PSNC determines that a hazardous condition exists;
 - (2) Service to Customer adversely affects ~~Company~~PSNC Facilities or ~~PSNC's~~ Service to other ~~Customers~~;
 - (3) ~~Company~~PSNC Facilities have been tampered with;
 - (4) The unauthorized use of Gas by Customer;
 - (5) Any material misrepresentation made by Customer or refusal to provide identification in connection with the application for Service;
 - (6) Any material breach of these ~~Rules and Service~~ Regulations or any terms and conditions of the applicable Rate Schedule(s) or service agreement(s), or any violation of any statute, or any order, regulation, or rule of the Commission or any governmental agency;

- (7) Customer's failure to fulfill Customer's agreements and contractual obligations for Service subject to regulation by the Commission;
 - (8) Customer's failure either to establish or reestablish satisfactory credit pursuant to Commission Rule R12-2;
 - (9) Customer's failure to permit CompanyPSNC reasonable access to CompanyPSNC Facilities and/or Customer Facilities;
 - (10) Nonpayment of bill pursuant to Commission Rules R12-8 and R12-10;
 - (11) Customer's failure to furnish such Customer Facilities, permits, certificates, and/or rights-of-way as required by CompanyPSNC as a condition to obtaining or continuing Service; or
 - (12) Customer Facilities are installed or are in use on Customer's Premises which permits the Gas to be used without passing through the Meter(s), which prevents or interferes with the measuring of the Gas by the Meter(s), or which interconnects fuel systems supplied on separate Rate Schedules.
- (b) Prior Indebtedness: CompanyPSNC reserves the right to deny service to any Applicant who is found to be indebted to CompanyPSNC for Service previously furnished to that Applicant at any Premises served by CompanyPSNC until satisfactory arrangements have been made for the payment of all such indebtedness. Further, where the Service has been discontinued to a Premises for nonpayment, CompanyPSNC shall have the right to refuse Service at the same Premises where there is clear, documented evidence of action taken by the Applicant with the intent to evade payment for utility services. CompanyPSNC may require reasonable proof of identity of the Applicant as a condition to providing Service.
- (c) Discontinuing Service:
- (1) CompanyPSNC may discontinue or suspend Service without notice to Customer under the following circumstances:
 - i. In the event of a condition determined by CompanyPSNC to be hazardous;
 - ii. In the event of Customer use of equipment in such a manner as to adversely affect CompanyPSNC equipment or CompanyPSNC service to others;
 - iii. In the event of tampering with the equipment furnished and owned by CompanyPSNC; or
 - iv. In the event of unauthorized use.
 - (2) For any reason not listed in 5(c)(1) above and not otherwise addressed in Commission Rules R12-8 and R12-10, CompanyPSNC shall give Customer at least 10 days written notice that Service is subject to termination. This notice of proposed termination shall, at a minimum, contain the following:
 - i. A clear explanation of the reasons which underlie the proposed termination;
 - ii. The date of the proposed termination, which shall not be less than 10 days from the date of issuance of such notice;
 - iii. Statements advising how Customer can avoid termination; and
 - iv. Statements advising Customer that Customer should first contact CompanyPSNC with any questions, and that in cases of dispute, a proposed termination action may thereafter be appealed informally to the Commission either by calling the Public Staff-North Carolina Utilities Commission, Consumer Services Division at (919) 733-9277 or toll free at 1-866-380-9816 or by appearing in person or by writing the Public Staff-North Carolina Utilities Commission, Consumer Services Division, 4326 Mail Service Center, Raleigh, NC 27699-4326.
 - (3) Customer is entitled to personal contact prior to termination as detailed in Commission Rule R12-10(i), and Customer retains all rights as detailed in the Commission Rules, with special attention to Rules R6-16, R6-17, R12-8, and R12-10.
- (d) No Liability for Discontinuing or Denying Service: CompanyPSNC shall have no liability to Customer or to any other Person for any damages incurred as a result of the discontinuance or denial of Service to the Premises such as, but not limited to, frozen water pipes, damaged Facilities, damages to any building or structure, or any other damage or injury of any type.

6. RECONNECTION TERMS AND FEES

- (a) Where Service has been discontinued at Customer's request and reconnection of Service is requested by the same Customer at the same Premises within one (1) year after the date of discontinuance, a reconnection fee shown in the Summary of Rates and Charges of CompanyPSNC's Tariff shall be charged.
- (b) All reconnections that require more than one hour to complete will be billed the applicable reconnection rate per hour shown in the Summary of Rates and Charges of CompanyPSNC's Tariff.
- (c) In cases where Service is discontinued for nonpayment of bills, Customer shall do the following before CompanyPSNC is obligated to restore Service:
 - (1) pay the arrears portion of the bill in full;
 - (2) reestablish credit in accordance with Commission Rule R12-3;
 - (3) pay ~~the applicable~~ reconnection fee shown in the Summary of Rates and Charges of Company's Tariff.

7. ACCESS TO CUSTOMER PREMISES

Customer shall grant to CompanyPSNC the right of ingress and egress to, over, across, and through Customer Premises, for any and all purposes associated with the Service or the exercise of any and all rights under the Rate Schedule, service agreement, or these ~~Rules and Service~~ Regulations. Customer authorizes CompanyPSNC's representatives to enter Customer Premises to inspect Customer lines and appliances that use Gas, and to install, read, inspect, test, maintain, repair, or remove any or all of CompanyPSNC Facilities. Customer agrees that if a condition exists on Customer Premises, which, in CompanyPSNC's sole opinion, is dangerous to CompanyPSNC's representatives or CompanyPSNC Facilities, and/or prevents reasonable access to CompanyPSNC Facilities, CompanyPSNC may remove or relocate CompanyPSNC Facilities at Customer's sole expense.

8. RIGHT-OF-WAY

- (a) CompanyPSNC shall not be required to extend its Facilities for the purpose of rendering Service to the Customer until satisfactory rights-of-way, easements, or permits have been obtained from government agencies and property owners, at Customer expense, to permit the installation, operation, and maintenance of CompanyPSNC Facilities. Customer in requesting or accepting Service thereby grants CompanyPSNC, without charge, necessary rights-of-way and privileges for CompanyPSNC Facilities on, along, across, and under property controlled by Customer to the extent that such rights-of-way required or necessary to enable CompanyPSNC to supply Service to the Customer and Customer also grants CompanyPSNC the right to continue or extend CompanyPSNC Facilities on, along, across, or under property, with necessary rights to serve other Customers. Customer shall maintain such right-of-way so as to grant CompanyPSNC continued access to CompanyPSNC Facilities by CompanyPSNC personnel, vehicles, and other power-operated equipment. Customer's application for Service and acceptance of such Service from CompanyPSNC shall be deemed to grant to CompanyPSNC an implied right-of-way on, along, across, and under the Premises, if Customer has not executed a written right-of-way agreement as requested by CompanyPSNC. CompanyPSNC shall not be liable to Customer for any failure to provide Service because of CompanyPSNC's inability to secure or retain such rights-of-way.
- (b) Customer may make full use and enjoyment of the Premises included within the right-of-way granted by this Section 8 in any manner not inconsistent with the use and purposes of the Premises by CompanyPSNC; provided, however, that Customer, its heirs, successors, and assigns, shall not construct, nor permit to be constructed, any house, structure, or obstruction, nor impound any water, nor permit any water to be impounded, on or over the right-of-way, and Customer, its heirs, successors, and assigns, further agrees that Customer, and its heirs, successors, and assigns, will not change the grade over the pipeline(s) in any manner which will reduce or increase the depth of the pipeline(s). Customer shall also furnish suitable space and satisfactory protection for CompanyPSNC Facilities installed on the Premises.

9. VACATED PREMISES

Customer shall notify CompanyPSNC at least twenty-four (24) hours before vacating the Premises served and will pay upon presentation all bills due for Service provided to the Premises. CompanyPSNC shall have no liability to Customer

or to any other Person for any damages incurred as a result of Customer vacating the Premises such as, but not limited to, frozen water pipes, damaged Facilities, damages to any building or structure, or any other damage or injury of any type.

10. NON-ASSIGNABILITY

Customer's rights to Service and rights provided under any service agreement are personal and shall not be transferred or assigned by Customer without the prior written consent of CompanyPSNC, which CompanyPSNC, in its sole discretion, may refuse to grant.

11. INTERRUPTIONS

Except where interruptions of Service are permitted by CompanyPSNC's Tariff or in accordance with Commission Rule R6-19.2, CompanyPSNC shall make reasonable efforts to avoid interruptions of Service. If interruptions occur for any reason, CompanyPSNC shall restore Service within the shortest time practical under the conditions. CompanyPSNC shall not be liable, in any manner to Customer or any other Person, for any loss or damage resulting from such failure or interruptions of Service.

12. ACTION TO MAINTAIN SYSTEM INTEGRITY

If CompanyPSNC, in its sole discretion, determines that it is necessary to curtail or interrupt Service to maintain the integrity of its system or to provide for its or the public's safety, CompanyPSNC shall have the right to curtail or interrupt delivery of Gas to any Customer. CompanyPSNC shall not be liable, in any manner to Customer or any other Person, for any loss or damage resulting from such curtailment or interruptions of Service.

13. EMERGENCY USES

It is expressly understood and agreed that CompanyPSNC does not furnish uninterruptible Service for pumping water, emergency power generation, or any other emergency use. If Customer uses Gas for emergency uses, Customer, at all times, shall maintain a standby supply of energy so that it shall not be necessary to rely on Gas during a time of emergency. CompanyPSNC shall not be liable, in any event, to any Customer, any inhabitants of any municipal Customer, or any other Person, for any loss or injury of or to property or persons occasioned by, or resulting directly or indirectly from, the failure of any fire protection or other emergency apparatus to operate, whether said failure shall be due to any act or omission of CompanyPSNC or otherwise.

14. INTERCONNECTIONS

If CompanyPSNC supplies Service to Customer under more than one of the Rate Schedules in this Tariff, Customer shall not use the higher priority Service as a standby for any lower priority Service, nor shall Customer install, or permit to be installed, any interconnection between the fuel lines supplying Gas delivered under separate Accounts.

15. PRESSURE

CompanyPSNC will generally provide Gas at a pressure of approximately 0.25 pounds per square inch gauge ("psig"). CompanyPSNC and Customer, however, may mutually agree upon a higher pressure at which Gas may be provided. CompanyPSNC shall supply only one delivery pressure per Account. In no event shall CompanyPSNC be required to furnish Gas to Customer at a pressure exceeding two (2) psig for residential Service, or five (5) psig for all other classes of Service, except to the extent that CompanyPSNC has agreed to do so in writing.

16. METERS AND OTHER ~~PSNC~~ COMPANY FACILITIES; RELOCATION OF ~~PSNC~~ COMPANY METERS AND FACILITIES; INTERFERENCE OR TAMPERING WITH ~~PSNC~~ COMPANY PROPERTY

- (a) Meters: CompanyPSNC shall furnish, install, and maintain on Customer's Premises a Meter or Meters of suitable capacity and design to measure the quantity of Gas used by Customer, and such Meter or Meters shall be and remain the property of CompanyPSNC. Customer shall (i) provide suitable space for Meters and other CompanyPSNC Facilities, (ii) protect all of CompanyPSNC Facilities from damage or injury, and (iii) permit no Person other than CompanyPSNC's representative or agent, or a person otherwise lawfully authorized, to disturb or remove the same; and CompanyPSNC's representatives are hereby expressly authorized to enter Customer Premises at all hours to inspect Customer lines and appliances that use Gas, and to read, inspect, maintain,

repair, or remove Meters and other Facilities. References to Meters do not apply to Rate Schedule No. 115, Unmetered Lighting Service.

- (b) Other Facilities: CompanyPSNC shall also furnish, install, and maintain all other CompanyPSNC Facilities required to provide Service. CompanyPSNC shall have the right, at its option and at its own expense, to place additional CompanyPSNC Facilities on the Premises for billing, testing, system monitoring, or other purposes related to the provision of Service. If CompanyPSNC elects to install remote or automated Meter reading devices, Customer shall cooperate with CompanyPSNC to effect installation of any power, phone, or other service to the Meter site. Customer shall also provide suitable site(s) for any required communication antennas, batteries, and/or solar panels. If CompanyPSNC installs an excess flow valve at the Customer's request, all costs of installation shall be borne by the Customer. All CompanyPSNC Facilities shall be and remain the sole property and sole responsibility of CompanyPSNC, regardless of whether the Customer was required to make a CIAC and regardless of whether the Customer is responsible for the cost of installing such facilities.
- (c) Meter Tests: CompanyPSNC shall have the right to test its Meters and CompanyPSNC Facilities periodically. Customer shall provide adequate access, including vehicle access, to allow for testing of Facilities.
- (d) Failure or Inaccuracy of Meter: In case of any failure, ~~or inaccuracy or nonregistering~~ of a Meter, Customer's bills for the period of such failure or inaccuracy shall be calculated ~~as in the manner~~ provided in Commission Rule R6-15.
- (e) Relocation of CompanyPSNC Facilities and Rights-of-Way: CompanyPSNC may change the location of CompanyPSNC Facilities and rights-of-way upon Customer's request, but Customer shall bear the expense of the change; provided, however, no change will be made where it will interfere with or jeopardize CompanyPSNC's Service, either to Customer requesting the change or to any other Customer(s). All privileges of CompanyPSNC incident to the original location shall apply to the new location. When a Meter is relocated at CompanyPSNC's option, all expense in connection with such change shall be borne by CompanyPSNC. If the relocation is made at Customer's request, all expense will be borne by Customer. If a change in the right-of-way is made, Customer shall be subject to the restrictions set forth in Section 8 of these Rules and Service Regulations with respect to the new right-of-way.
- (f) If Service is discontinued, CompanyPSNC shall have the right to remove all CompanyPSNC Facilities from Customer's Premises. Such removal shall be at CompanyPSNC's sole expense.

17. INTERFERENCE WITH PSNC-COMPANY PROPERTY

Customer shall not interfere with, alter, or remove CompanyPSNC Facilities, or permit the same to be done by others unless authorized in writing by CompanyPSNC. Damage or loss to CompanyPSNC Facilities caused or permitted by Customer shall be paid by Customer. When unauthorized use of Service is discovered, CompanyPSNC may discontinue Service and Customer shall be required to pay for the estimated unauthorized usage and the costs of inspection, investigation, disconnection, and reconnection before Service is restored.

18. UNSAFE CONDITIONS

If Customer creates an unsafe condition for CompanyPSNC's Facilities, all expenses to correct the condition shall be borne by Customer. Unsafe conditions include, but are not limited to, erecting structures, and planting trees or bushes over or in close proximity to CompanyPSNC Facilities.

19. BILLING

- (a) Bills: Bills for Service shall be rendered and paid monthly. CompanyPSNC or its agent shall read Meters, and CompanyPSNC shall render bills monthly on a cycle basis of approximately thirty (30) days. Facilities Charges shall not be prorated unless a billing adjustment is being made that covers more than forty-five (45) days of Service that has been previously provided and billed. Rate changes occurring from general rate cases and purchased gas adjustment proceedings shall be implemented on a "service rendered" or prorated basis.
- (b) Payment: All bills are due when rendered and are payable by mail, bank draft, other electronic means, or at authorized payment centers. Residential bills become past due twenty-five (25) days after the billing date. All other bills become past due fifteen (15) days after the billing date. If any bill is not paid before becoming past

due, a late payment charge of 1% per month will be applied at the next billing date to the balance in arrears and thereafter until the amount due is paid. This charge is applicable to all Customers and all classes of Service.

- (c) Returned Check Charge: A charge equal to the approved state charge for returned items set forth in North Carolina General Statutes § 25-3-506 and shown in the Summary of Rates and Charges of CompanyPSNC's Tariff shall be imposed for checks or drafts tendered on Customer's account and returned to CompanyPSNC.
- (d) Valid Billing Address: CompanyPSNC will deliver to Customer a monthly bill of the amount due to CompanyPSNC by mailing the bill by first class mail to the mailing address furnished by Customer or by electronic billing when agreed to by CompanyPSNC and Customer. Customer will be responsible for keeping CompanyPSNC informed of the proper billing address. If Customer fails to do so, delivery to the Premises address shall be deemed delivery to Customer. Failure to receive a bill will not entitle Customer to any extension of time for payment beyond the past due date. For a Customer that receives bills electronically, notices regarding rate or Service changes, account status, or other matters shall also be provided electronically.
- (e) Past Due Balance: If CompanyPSNC, with good cause, determines a likelihood that Customer cannot pay the outstanding Gas bill, and Customer's deposit, if one has been provided, does not provide CompanyPSNC with adequate security, CompanyPSNC may accelerate the past due or delinquent date and proceed with disconnect procedures under Commission Rule R12-8 by issuing a written statement of cause to Customer and filing a copy of such statement with the Commission.
- (f) Estimate: If a Meter is not read for any reason at the regular reading date, CompanyPSNC may estimate the amount of Service used by Customer to that date by referring, where possible, to Customer's consumption for a similar prior period. CompanyPSNC will bill Customer on the basis of that estimated use and will make any necessary adjustment on the bill when the Meter is next read.
- (g) Multiple Meters: CompanyPSNC does not allow the combining of Meters for purposes of billing unless the design of the metering facilities requires the use of multiple Meters. CompanyPSNC will set an additional Meter when requested to do so by Customer, and Customer bears all costs of such installation. When CompanyPSNC provides an additional Meter, it establishes a separate Account, and Customer is responsible for paying a separate Facilities Charge and separate billing through the steps of the Rate Schedule, if applicable. Some current Customers receiving Service as of October 7, 1994, have been allowed to combine Meters for billing purposes. CompanyPSNC will grandfather these Accounts by coding them in its Customer database to allow them to remain as combined Accounts at their current locations and in their present configurations. If, in the future, additional Meters are set for these Customers, new Accounts will be established for such additional Meters and Customer will not be allowed to combine Service provided by such Meters with the existing Accounts.
- (h) Offsets Against Bills: No claim which Customer has, or may claim to have, against CompanyPSNC shall be offset or counterclaimed against the payment of any sum of money due CompanyPSNC by Customer for Service(s) provided. All sums due CompanyPSNC shall be paid in accordance with the terms of the bill, these ~~Rules and Service~~ Regulations, and the service agreement regardless of such claim.
- (i) Equal Payment Plans for Residential and Commercial Customers:
 - (1) An equal payment plan is available to any Customer receiving residential or commercial Service whose Account has not been removed from an equal payment plan for late payment of a bill within the previous three (3) months.
 - (2) At the request of an eligible Customer, CompanyPSNC will estimate Customer's bills for the next twelve (12) months based on actual consumption during the previous twelve (12) months (adjusted for normal weather), CompanyPSNC's currently approved margin rates, an estimated purchased gas adjustment factor for the upcoming twelve (12)-month period, and applicable fees and taxes. If Customer has an outstanding balance, the balance will be added to the estimated annual amount. Customer's monthly payment under the equal payment plan will be calculated by dividing the estimated annual billing amount by twelve (12).
 - (3) At the end of the twelve-(12) month period, Customer's bill will be recalculated based on actual consumption during the period and compared to Customer's payments under the equal payment plan. Any underage may be paid by Customer or added to the estimated annual amount used to calculate Customer's monthly payments for the next twelve (12) months, at Customer's election, and any overage will be deducted from

the estimated annual amount. Unless otherwise requested, Customer will remain on the equal payment plan during the next annual period with a new monthly payment based upon the factors set forth above.

- (4) CompanyPSNC may adjust Customer's monthly payment under the equal payment plan as necessary to avoid a large balance in Customer's Account.

20. FORCE MAJEURE

In the event either CompanyPSNC or its transporter or supplier or Customer is unable, wholly or in part, by reason of Force Majeure to carry out its obligations, other than to make payments for the Service received, it is agreed that on giving notice of such Force Majeure as soon as possible after the occurrence of the cause relied on, then the obligations of CompanyPSNC or Customer so far as they are affected by such Force Majeure, shall be suspended during the continuance of any inability so caused but for no longer period, and such cause shall as far as possible be remedied with all reasonable dispatch.

It is understood and agreed that the settlement of strikes or lockouts shall be entirely within the discretion of the Person affected, and the above requirement that any Force Majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes or lockouts when such course is inadvisable in the discretion of the Person affected thereby.

21. POSSESSION OF GAS; GAS QUALITY AND MEASUREMENT

- (a) Customer agrees that CompanyPSNC is responsible only for Service to the Delivery Point, and CompanyPSNC shall not be liable to Customer or any of Customer's agents, contractors, or employees, or to any Person(s) whomever, for any loss, damage, or injury to any Person(s) or property resulting from the Gas or its use after it leaves Delivery Point. Customer shall assume all risks downstream of the Delivery Point, except when caused by the exclusive gross negligence or willful acts of the employees of CompanyPSNC.
- (b) CompanyPSNC shall not be responsible for the transmission, use, or control of Gas beyond the Delivery Point. CompanyPSNC shall not be liable for any loss, damage, or injury to Person(s) or property whatsoever, accruing or resulting in any manner, from the receipt, use, or discontinuance of the use of the Gas beyond the Delivery Point, defective Customer Facilities, or any cause not resulting from the direct, exclusive gross negligence or willful acts of CompanyPSNC.
- (c) All Gas delivered to CompanyPSNC's system is subject to the quality specifications of the interstate transporter's Federal Energy Regulatory Commission-approved tariff, except that Renewable Gas shall be subject to the Gas Quality Standards. As such, CompanyPSNC shall have no liability for damages of any kind related to or arising from the quality or constituent characteristics of Gas delivered or sold to Customer. **ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE THAT MIGHT OTHERWISE ATTACH OR BE APPLICABLE TO THE SALE OF GAS FOR RESALE IS HEREBY DISCLAIMED AND WAIVED.** CompanyPSNC shall further have no responsibility to process, condition, or otherwise modify Gas delivered to its system for transmission or sale to Customers. It is Customer's sole responsibility to install, adjust, maintain, and operate its Gas burning equipment in a manner consistent with the prevailing quality of Gas delivered to CompanyPSNC.
- (d) CompanyPSNC shall measure all Gas in Cubic Feet and convert the volume of gas measured to Therms or Dekatherms, as applicable, for billing purposes by multiplying such volume by the BTU Factor. The BTU Factor shall be based on the weighted average BTU content of Gas entering CompanyPSNC's system for the days of Customer's billing cycle.

22. REPORTS OF LEAKS

Customer shall give immediate notice to CompanyPSNC when any leakage of Gas is discovered or suspected. Customer agrees not to use any potential source of ignition such as flame, electrical source, or other igniting medium, in the proximity of escaping Gas, which could ignite such Gas. CompanyPSNC shall not be liable for any leakage of Gas, or any damage or loss arising out of, or caused by, any leakage of Gas, except when due to the exclusive gross negligence or willful acts of the employees of CompanyPSNC.

23. EXTENSION OF SERVICE; CIAC

- (a) CompanyPSNC will extend Mains along the route selected by CompanyPSNC in streets that are at an established final grade and will install Gas Service Lines (measured from the Premises' property line to the Meter on Customer's Premises) for distances totaling up to 200 feet without charge to Customer. CompanyPSNC will perform a Feasibility Test and may require a CIAC to reimburse CompanyPSNC for the cost of a Main extension/Gas Service Line installation totaling in excess of 200 feet and any other Excess Facilities necessary to extend service if the anticipated revenue does not produce a reasonable return on the total cost of such Excess Facilities.
- (b) If Excess Facilities are required, CompanyPSNC shall perform a Feasibility Test to determine whether ~~or not~~ these additional facilities will require Customer to pay a CIAC.
- (c) A CIAC may be required for Facilities located at a point other than that selected by CompanyPSNC or deviating from the route selected by CompanyPSNC.
- (d) If a Feasibility Test is required, CompanyPSNC shall also calculate the estimated cost of the Main and Service Line in excess of the 200 feet for which no CIAC is required for new Customers occupying existing structures. For proposed new sub-divisions, the allowance for extensions of Mains and Service Lines will be considered only for existing structures that plan to use Gas at the time the Main is to be extended. Any CIAC shall be the lesser of (i) the CIAC calculated in the Feasibility Test, or (ii) the full cost of extending the lines beyond the initial 200-foot Main and Service Line allowance. The Feasibility Test shall include all costs directly associated with the Service extension.
- (e) Notwithstanding Paragraphs (a) and (d) above, CompanyPSNC shall perform a Feasibility Test to determine whether a CIAC is required for all extensions of Service when the Applicant's/Customer's request for Service does not include the use of Gas for either central space heating or water heating. Failure to install or utilize Gas Facilities as agreed upon within ninety (90) days of the time of Facilities extension may result in the Customer being charged for the cost of CompanyPSNC Facilities and installation, if Customer has been given written notice that such Customer may be charged for the cost of CompanyPSNC Facilities and installation if Gas is not used within ninety (90) days.
- (f) Location of Privately Owned Structures. Customer shall locate privately owned structures such as septic tanks, drain lines, water lines, and sprinkler systems prior to CompanyPSNC installing a Gas Service Line to Customer's Premises. CompanyPSNC and its contractors, if any, are not responsible for damages to privately owned facilities that are not adequately located.

24. FARM TAP SERVICE

- (a) Whenever an Applicant requests Service which can only be supplied from a high pressure (above 60 pounds per square inch gauge) Main, CompanyPSNC, subject to the results of a Feasibility Test, may tap the Main, install regulating Facilities, and extend its Facilities to the Delivery Point on Customer's Premises. Customer will provide CompanyPSNC with all necessary rights-of-way (including a station site) on its Premises at no expense to CompanyPSNC as set forth in Section 8 of these Service Regulations and shall execute a written right-of-way as requested by CompanyPSNC. Whether a CIAC is required of Customer prior to the installation of such Facilities shall be determined by the results of the Feasibility Test.
- (b) For a Farm Tap Customer, a Feasibility Test shall be performed which includes all costs less an allowance for Main and Gas Service Line required to serve Customer as provided in Section 23 of these ~~Rules and Service~~ Regulations.
- (c) Charges for Service shall be billed on the applicable CompanyPSNC Rate Schedule. All other terms and conditions of the applicable CompanyPSNC Rate Schedule(s) apply to Customers receiving Service using a Farm Tap ~~service~~.

25. CUSTOMER FACILITIES

- (a) An Applicant shall supply CompanyPSNC a list of Customer Facilities located on the Premises which may increase Customer's load to enable CompanyPSNC to determine the feasibility of providing Service. CompanyPSNC shall provide information concerning the availability of Service (including whether CompanyPSNC can serve the increased load), delivery pressure, Meter location and size, and other information which may be pertinent to the installation.

- (b) Customer Facilities must be installed and maintained in accordance with the manufacturer's instructions, approved installation standards, and the requirements of applicable local, state, and federal agencies. All Customer Facilities shall be maintained by, and be the sole responsibility of, Customer and/or the owner of the Premises.
- (c) If- Customer Facilities have the potential to create a vacuum, back pressure, or any other condition, which, in CompanyPSNC's sole opinion, could cause operating difficulties on CompanyPSNC's system, a device meeting CompanyPSNC's specifications must be installed and maintained by Customer at Customer's sole expense to protect fully and completely CompanyPSNC's system.
- (d) Customer shall not introduce and/or store any flammable or combustible material within close proximity to a Gas appliance or other Facilities.

26. REQUESTS TO INCREASE LOAD OR PRESSURE

Customer shall make a request to CompanyPSNC and receive CompanyPSNC's permission before increasing Gas loads or pressure and before changing the purpose for which Customer uses Gas. The request shall specify, at a minimum, the name of Customer, type of Service needed, estimated monthly Gas consumption, required delivery pressure, and the date needed. If, in CompanyPSNC's sole opinion, it has the capability to provide the additional or changed Service without interfering with its ability to provide Service to its other Customers, CompanyPSNC shall allow Customer to increase Customer's load and/or pressure or to change the purpose for which Customer uses Gas. A CIAC may be required depending on the nature of the request.

27. EXCAVATION NEAR PSNC-COMPANY FACILITIES

Customer shall inform CompanyPSNC of any excavation activities near CompanyPSNC Facilities located on Customer's Premises by calling North Carolina 811, Inc. at 811 or 1-800-632-4949 not less than three (3) working days nor more than twelve (12) working days prior to such activities. Customer will give a similar notice to CompanyPSNC prior to any additions or changes in Customer's Premises over, under, or near CompanyPSNC Facilities. Any damages incurred or losses of Gas resulting from any such activity shall be billed to, and paid by, Customer.

28. PROHIBITION AGAINST RESALE OF GAS

Customer shall not directly or indirectly sell, resell, assign, or otherwise transfer Gas to any Person unless such transfer is pursuant to a contract or franchise acceptable to CompanyPSNC and, if required, approved by the Commission. This prohibition against resale shall not apply to sales of Gas: (i) to housing authorities which, on October 1, 1996, purchased Gas or received authorization to purchase Gas from CompanyPSNC for resale to the residents of such housing authorities; (ii) ~~to any housing authority which, after October 1, 1996, received authorization to purchase Gas from PSNC for resale to the residents of such housing authority;~~ (iii) resold as a vehicular fuel; ~~(iviii)~~ (iv) to providers authorized to resell Gas pursuant to Chapter 24 of the Commission's Rules and Service Regulations; or (iv) as otherwise authorized by the Commission.

29. TAXES

Customer is responsible for payment of all taxes or tax liabilities attributable to or due in connection with the provision of Service by CompanyPSNC to the Customer, including any excise or sales tax. Customer is also responsible for the payment of any local, state, or federal tax, charge, or fee attributable to or arising out of the utilization of Gas delivered by the Company as a motor vehicle fuel.

30. NON-WAIVER

No delay or failure of CompanyPSNC to exercise any right or remedy provided by these Rules and Service Regulations, the Rate Schedules, the service agreement, or other documents controlling the terms of Service shall impair any such right or remedy, nor shall it be construed to be a waiver of any breach or default, or an acquiescence therein of any similar breach or default subsequently occurring. No waiver shall be valid unless it is in writing and signed by the party against which it is sought to be enforced. Any written waiver will be effective only to the extent specifically set forth.

TRANSPORTATION POOLING AGREEMENT

THIS AGREEMENT ("Agreement") is made this _____ day of _____, by and between PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INCORPORATED, a South Carolina corporation, hereinafter called "~~PSNC~~Company," with its main office at 800 Gaston Road, Gastonia, North Carolina 28056, and _____ (hereinafter "Pooler"), a _____ corporation, with its main office at _____.

WHEREAS, ~~Company~~PSNC is willing to permit its Customers or their agents, which obtain transportation on a Pipeline or Renewable Gas from a supplier, to deliver Gas into ~~Company~~PSNC's system for the purpose of enabling ~~PSNC's~~Customers to satisfy all of their Gas requirements through the use of transportation Services provided by ~~Company~~PSNC; and

WHEREAS, Pooling will permit ~~Company~~PSNC's Customers or their agents to accumulate various privileges accorded individual ~~transportation~~Customers for the benefit of a group of ~~transportation~~Customers; and

WHEREAS, Pooling will benefit all of ~~Company~~PSNC's ~~transportation~~Customers.

NOW, THEREFORE, for and in consideration of mutual covenants and promises contained herein, ~~Company~~PSNC agrees to permit Pooling, and Pooler agrees to pool Gas supplies hereunder, in accordance with the following terms and conditions:

ARTICLE I Definitions

For the purposes of this Agreement, the following definitions shall apply:

1. "Customers" means any recipient of transportation Service provided by ~~Company~~PSNC that procures its supply of Gas from a Pooler's Pool.
2. "Gas" means undiluted natural gas, or a substitute for natural gas, or any mixture of natural gas and a substitute for natural gas, as delivered by ~~Company~~PSNC.
3. "Gas Day" means a period of twenty-four (24) consecutive hours as defined by NAESB.
4. "NAESB" means the North American Energy Standards Board, or its successor.
5. "Operational Order" means an order issued by ~~Company~~PSNC when, in its sole discretion, ~~Company~~PSNC anticipates that an imbalance between Gas quantities delivered by Pooler into a Pool and deliveries to Customers out of the Pool during a Gas Day may threaten the integrity of ~~Company~~PSNC's system or operations or may impair service to firm customers.
6. "Over-Delivery" means an imbalance created when a Pooler's deliveries of Gas into its Pool exceed the quantities of Gas delivered by Pooler to Customers out of the Pool during a Gas Day.
67. "Pipeline" means any interstate pipeline, including Transco, which establishes a physical interconnection with ~~Company~~PSNC's pipeline system.
78. "Pool" ~~shall mean~~ an aggregation of Gas quantities for one or more ~~Company~~PSNC ~~transportation~~Customers which Pooler establishes under this Agreement.
89. "Pooling" is a service provided by ~~Company~~PSNC whereby a broker, marketer, producer, or any consumer of Gas qualifying for transportation Service under ~~Company~~PSNC's ~~tariffs~~Tariff, which obtains transportation on a Pipeline or Renewable Gas from a supplier and aggregates Gas supplies needed to satisfy the full requirements of one or more ~~transportation~~Customers of ~~Company~~PSNC, and such Customer or Customers have assigned its rights to Pooler as agent, or such Customer is acting on its own behalf, for the purpose of delivering Gas to ~~Company~~PSNC.
910. "Transco" means Transcontinental Gas Pipe Line Company, LLC, or its successor.
11. "Under-Delivery" means an imbalance created when a Pooler's deliveries of Gas to Customers out of its Pool

exceed the quantities of Gas delivered by Pooler into the Pool during a Gas Day.

Any capitalized terms used herein, which are not defined herein, shall have the meanings set forth in PSNC's Rules and the Service Regulations.

ARTICLE II **Applicability**

All persons and entities that obtain transportation on a Pipeline or Renewable Gas from a supplier for the purpose of delivering Gas to an interconnection with CompanyPSNC shall be required to execute a Transportation Pooling Agreement. Unless CompanyPSNC agrees otherwise, only a single pooler may sell Gas to a Customer Account in one calendar month.

ARTICLE III **Term**

This Agreement shall commence on the first day of _____, 20____, and shall continue thereafter for twelve (12) calendar months; provided, however, that the term shall be extended from year to year thereafter, subject to cancellation by either party upon expiration of the primary term or any subsequent one (1) year period upon at least thirty (30) days written notice given prior to expiration of the primary term or prior to the expiration of any one year period occurring thereafter. Notwithstanding the foregoing, CompanyPSNC may cancel or discontinue service under this Agreement as provided in Articles VIII, IX, and X below.

ARTICLE IV **Transportation Nomination Procedures**

For each month that this Agreement is in effect, Pooler must submit its nomination for each month's transportation to CompanyPSNC using CompanyPSNC's electronic bulletin board or such other means authorized by CompanyPSNC no later than the NAESB deadline for the timely nomination cycle on the fourth business day prior to the beginning of each month.

Changes to nominations within the month must be submitted to CompanyPSNC using CompanyPSNC's electronic bulletin board or such other means authorized by CompanyPSNC no later than the NAESB deadline for the timely nomination cycle on the day prior to the day of Gas flow. Nominations should reflect anticipated demand of the Customers to be served by Pooler. CompanyPSNC will have no obligation to accommodate intraday nomination changes.

ARTICLE V **Pooling Procedures**

For each month that this Agreement is in effect, CompanyPSNC will allow Pooler to create a Pool in which Pooler shall aggregate all Gas quantities delivered to CompanyPSNC by Pooler for delivery to CompanyPSNC's Customers or Pooler pursuant to Article IV above. Pooler agrees to make deliveries into its Pool at daily rates that are reasonably even and constant. Pooler may increase or decrease daily Gas deliveries to CompanyPSNC provided that any such change does not impair CompanyPSNC's operating ability, as determined by CompanyPSNC, in its sole discretion.

Notwithstanding the foregoing, CompanyPSNC may from time to time issue an Operational Order notifying Pooler to comply with any restrictions specified by CompanyPSNC in the Operational Order. CompanyPSNC will provide Pooler at least four (4) hours' advance notice of the effective time of any restrictions in an Operational Order. Pooler shall provide CompanyPSNC with the names, titles, telephone numbers, and email addresses of at least two representatives authorized by Pooler to receive such notices and shall promptly notify CompanyPSNC of any changes to such information.

When an Operational Order specifies that a Pooler take appropriate actions for any Gas Day to prevent ~~deliveries to Customers out of its Pool from exceeding quantities delivered by Pooler into the Pool~~ ("Under-Delivery"), upon Pooler's failure to comply with the Operational Order, Pooler shall pay CompanyPSNC a penalty for each Dekatherm that Pooler's Under-Delivery is greater than the percentage tolerance specified in the Operational Order of Pooler's approved nomination, such penalty equal to the higher of (i) \$50 per Dekatherm or (ii) three times the "Transco, zone 5 del." Midpoint price published in Platts Gas Daily, "Daily price survey" for the flow date on which the Under-Delivery occurred. For days of consumption when Gas Daily is not published, the daily price published by Gas Daily on the nearest subsequent day shall be used.

When an Operational Order specifies that a Pooler take appropriate actions for any Gas Day to prevent Gas quantities delivered by Pooler into its Pool from exceeding deliveries to Customers out of the Pool ("Over-Delivery"), upon Pooler's failure to comply with the Operational Order, Pooler shall pay CompanyPSNC a penalty for each Dekatherm that Pooler's Over-Delivery is greater than the percentage tolerance specified in the Operational Order of Pooler's approved nomination, such penalty equal to the higher of (i) \$50 per Dekatherm or (ii) three times the "Transco, zone 5 del." Midpoint price published in Platts Gas Daily, "Daily price survey" for the flow date on which the Over-Delivery occurred. For days of consumption when Gas Daily is not published, the daily price published by Gas Daily on the nearest subsequent day shall be used.

ARTICLE VI Gas Measurement

The quantity and heating value of the Gas delivered by Pooler to CompanyPSNC shall be determined by the transporting Pipeline(s) in the manner provided in its (their) tariff(s) or, for Renewable Gas, by CompanyPSNC in the manner provided in ~~its Rules and the Service~~ Regulations.

ARTICLE VII Full Requirements Service

For each month that this Agreement is in effect, Pooler agrees to satisfy the full requirements for Gas for each PSNC Customer Account on Pooler's designated list provided pursuant to Article IV for each such month. Pooler's ability to satisfy all such requirements for Gas in any month shall be determined by subtracting the Customers' actual consumption for the listed Customer Accounts in that month from the total actual deliveries received in that month on the Pooler's account. Any imbalance resulting from an adjustment to actual consumption or deliveries due to meter inaccuracy, billing error, or otherwise, after the month in which such Gas requirements were determined, shall be cashed out under the procedure provided in Article VIII with all adjusted quantities cashed out under either paragraph 1 for shortage quantities or paragraph 1 for excess quantities, as applicable.

ARTICLE VIII Pool Balancing Procedures

Pooler and any other pooler authorized to obtain Pooling from Company may trade monthly imbalances if the resulting trade will reduce the imbalance for each pooler. Imbalance trades must be made using Company's electronic bulletin board or such other means authorized by Company no later than the third (3rd) business day following the month in which the imbalances occurred. If Pooler has an imbalance remaining after the close of the trading period, such imbalance shall be cashed out according to the procedures set forth below.

~~In the event that~~ If Pooler's Pool has insufficient Gas available to satisfy the actual needs of the Customer Account(s) to be served from the Pool in any month, the cashout procedure shall be as follows:

1. If such shortage is less than or equal to two percent (2%) of the Customers' actual usage, for each Dekatherm of such shortage, CompanyPSNC shall sell to Pooler Gas required to cover such shortage quantities at a rate equal to the first of the month price for the month in which such shortage occurred for Transco Station 65 as published in Natural Gas Week, plus (a) for the months of November through March, the one hundred percent (100%) load factor rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, plus applicable fuel retention and all applicable surcharges, or (b) for the months of April through October, the commodity rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, including applicable fuel retention and surcharges, plus \$.05.
2. If such shortage is greater than two percent (2%) of the Customers' actual usage, for each Dekatherm of such shortage, CompanyPSNC shall sell to Pooler Gas required to cover such shortage quantities at a rate equal to the higher of the first of the month price or the highest weekly price for any subsequent week for the month in which such shortage occurred for Transco Station 65 as published in Natural Gas Week, multiplied by the premium percentage shown below corresponding to the percentage of the shortage, plus (a) for the months of November through March, the one hundred percent (100%) load factor rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, plus applicable fuel retention and all applicable surcharges, or (b) for the months of April through October, the commodity rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, including applicable fuel retention and surcharges, plus \$.05.

Shortage Percentage
Over 2% & equal to or less than 5%

Premium Percentage
110%

Over 5% & equal to or less than 10%	120%
Over 10% & equal to or less than 15%	130%
Over 15%	150%

~~In the event that~~ If Pooler's Pool has Gas in excess of the actual needs of the Customer Account(s) in any month, the cashout procedure shall be as follows:

1. If such excess is less than or equal to two percent (2%) of the Customers' actual usage, for each Dekatherm of such overage, CompanyPSNC shall purchase from Pooler such excess quantities of Gas at a rate equal to the first of the month price for the month in which the excess accumulated for Transco Station 65 as published in Natural Gas Week, plus (a) for the months of November through March, the one hundred percent (100%) load factor rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, plus applicable fuel retention and all applicable surcharges, or (b) for the months of April through October, the commodity rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, including applicable fuel retention and surcharges, plus \$.05.
2. If such excess is greater than two percent of the Customers' actual usage, for each Dekatherm of such overage, CompanyPSNC shall purchase from Pooler such excess quantities of Gas at a rate equal to the lower of the first of the month price or lowest weekly price for any subsequent week for the month in which the excess accumulated for Transco Station 65 as published in Natural Gas Week, multiplied by the discount percentage shown below corresponding to the percentage of the excess, plus (a) for the months of November through March, the one hundred percent (100%) load factor rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, plus applicable fuel retention and all applicable surcharges, or (b) for the months of April through October, the commodity rate under Transco's currently effective Rate Schedule FT for deliveries from Transco's Zone 3 to Zone 5, including applicable fuel retention and surcharges, plus \$.05.

Excess Percentage	Discount Percentage
Over 2% & equal to or less than 5%	90%
Over 5% & equal to or less than 10%	80%
Over 10% & equal to or less than 15%	70%
Over 15%	50%

If, for any month, the imbalance in Pooler's Pool exceeds twenty-five percent (25%), either positive or negative, CompanyPSNC shall have the right, in its sole discretion, to cancel this Agreement and to suspend the Pooler's right to establish a Pool for delivery to Customers that transport on CompanyPSNC's system for twelve (12) months.

ARTICLE IX **Creditworthiness**

CompanyPSNC shall not commence service to Pooler, and Company has the right to discontinue service upon five (5) days' written notice to Pooler, if Pooler fails to meet CompanyPSNC's creditworthiness criteria. CompanyPSNC shall apply consistent evaluative practices to determine the acceptability of Pooler's overall financial condition, working capital, and profitability trends. Acceptable creditworthiness is demonstrated by meeting the following criteria:

1. At CompanyPSNC's request, Pooler shall provide current financial statements, annual reports, 10-K reports or other filings with regulatory agencies which discuss the Pooler's financial status, a list of all corporate affiliates, parent companies and subsidiaries, and any reports from credit reporting and bond rating agencies which are available.
2. At CompanyPSNC's request, Pooler shall provide a bank reference and at least two trade references. Pooler authorizes CompanyPSNC to obtain a current credit report on Pooler to determine whether to extend credit and releases generally all creditors to disclose otherwise confidential information. The results of reference checks and any credit reports submitted must show that Pooler's obligations are being paid on a prompt basis.
3. At CompanyPSNC's request, Pooler shall provide a guarantee by a person or another entity acceptable to CompanyPSNC that satisfies the credit appraisal, or a standby irrevocable letter of credit drawn upon a bank acceptable to CompanyPSNC.
4. Pooler must not be operating under any chapter of the bankruptcy laws and must not be subject to liquidation or debt reduction procedures under state laws such as an assignment for the benefit of creditors, or any informal creditors' committee agreement.

5. Pooler shall not be subject to the uncertainty of pending liquidation or regulatory proceedings in state or federal courts or before other governmental or regulatory bodies having jurisdiction, which could cause a substantial deterioration in its financial condition, a condition of insolvency, or an impairment of Pooler's ability to exist as an ongoing business entity.
6. Pooler shall have no significant collection lawsuits or judgments outstanding that might affect Pooler's ability to remain solvent.
7. If any of the events or actions described in paragraphs 4, 5, and 6 above shall be initiated or imposed during the terms of service under this Agreement, Pooler shall provide notification thereof to CompanyPSNC within two (2) working days of any such initiated or imposed event or action.
8. If Pooler has an ongoing business relationship with CompanyPSNC, no delinquent balances shall be consistently outstanding for undisputed billings made previously by CompanyPSNC, and Pooler must have paid its account in the past according to the established terms and not made deductions or withheld payment for claims other than for disputed billings.

ARTICLE X **Billing and Payment**

No later than three (3) business days following CompanyPSNC's end-of-the-month meter reading date for the month of delivery, CompanyPSNC will provide Pooler with a statement detailing the total quantities delivered by Pooler into its Pool for the preceding month as well as the total metered consumption in Dekatherms for each individual CompanyPSNC Customer Account served by Pooler. Pooler is responsible for billing each of CompanyPSNC's Customer(s) served from Pooler's Pool for all Gas consumed by such Customers determined pursuant to Article VII above ~~with the exception of~~ except for unauthorized quantities or other penalties assessed directly to a Customer by CompanyPSNC. CompanyPSNC shall continue to bill its applicable transportation and Facilities Charges directly to the Customer.

If the total quantities present in Pooler's Pool fail to cover the total accumulated usage for CompanyPSNC's Customer(s) served by Pooler's Pool in any month, CompanyPSNC shall bill Pooler for any shortage quantities pursuant to the procedures described in Article VIII above. Such statement shall be furnished to Pooler by CompanyPSNC no later than the fifth (5th) business day following CompanyPSNC's end-of-the-month meter reading date for the month of delivery and is due and payable within ten (10) days after the statement date. A bill shall be deemed delinquent when it remains unpaid after the due date set forth on the bill. If Pooler fails to remit the full amount when due, interest on the unpaid portion shall accrue at a rate of one percent (1%) per month. If a Pooler withholds any portion of any amount billed by CompanyPSNC as a disputed amount and any portion or all of the amount so withheld is determined to have been properly billed, then interest (as set forth above) shall accrue on the withheld amount that was properly billed from the date due until the date that CompanyPSNC receives it. CompanyPSNC may terminate this Agreement when any bill becomes delinquent.

If the total quantities present in Pooler's Pool exceed the total accumulated usage for the Customer(s) served from Pooler's Pool in any month, CompanyPSNC shall purchase such Gas pursuant to the procedures described in Article VIII above. CompanyPSNC shall furnish Pooler with a statement identifying the quantities purchased from Pooler no later than the fifth (5th) business day following CompanyPSNC's end-of-the-month meter reading date for the month of delivery and shall pay Pooler no later than ten (10) days after the statement date.

ARTICLE XI **Force Majeure**

The term "Force Majeure," as used herein, and as applied to CompanyPSNC or Pooler, shall mean acts of law including governmental bodies acting pursuant to law, acts of God, strikes, lockouts or other disturbances, acts of a public enemy, war, blockades, insurrections, riots, epidemics, lightning, fires, floods, washouts, arrests, civil disturbances, explosions, breakage or accidents to machinery or lines of pipe, freezing of wells or pipelines, or any other cause, whether of the kind enumerated or otherwise, not reasonably within the control of the affected party. It is understood and agreed that the settlement of strikes or lockouts shall be entirely within the discretion of the party affected.

Such causes or contingencies affecting the performance of this Agreement by CompanyPSNC or the Pooler shall not relieve the affected party of liability unless such party shall give notice and full particulars of such cause or contingency in writing or by facsimile to the other party as soon as reasonably practical after the occurrence of the cause relied upon, nor shall such causes or contingencies affecting this Agreement by either party relieve it of liability

in the event of its concurring negligence, nor shall such causes or contingencies affecting the performance of this Agreement relieve either party from its obligations to make payments of amounts due under the Agreement for Gas already allocated to the Customers served by Pooler.

ARTICLE XII
Miscellaneous

1. No modification of the terms and provisions of this Agreement shall be or become effective except by the execution of a written agreement or by modification of CompanyPSNC's Tariff.
2. No waiver by any party of any one or more defaults by any other party in the performance of any provisions of this Agreement shall operate or be construed as a waiver or any other default or defaults, whether of a like or of a different character.
3. Any company, which shall succeed by purchase, merger, or consolidation to the properties, substantially as an entirety, of CompanyPSNC or of Pooler, as the case may be, shall be entitled to the rights and shall be subject to the obligations of its predecessor in title under this Agreement. Without relieving itself of its obligations under this Agreement, any party may assign any of its rights hereunder to a company with which it is affiliated, but otherwise no assignment of this Agreement or any of the rights or obligations hereunder shall be made unless there first shall have been obtained the consent thereto in writing of the other party, provided that such consent will not be unreasonably withheld.
4. Except as otherwise provided, any notice, request, demand, statement, or bill provided for in this Agreement, or any notice which any party may desire to give to the other, shall be in writing and shall be considered as duly delivered when delivered to the United States Postal Service to be sent by registered or certified mail to the Post Office address of the parties hereto, as the case may be, or at such address as either party shall designate by formal written notice, as follows:

Notices to CompanyPSNC:

Public Service Company of North Carolina,
Incorporated PSNC
Attention: Transportation & Administration
220 Operation Way MC E31
Cayce, South Carolina 29033-3701
Telephone: (803) 217-5307
E-mail:
PSNCTransAdmin@seanadominionenergy.com

Payments to CompanyPSNC:

Public Service Company of North Carolina,
Incorporated PSNC Treasurer's Account
Wells Fargo Bank NA
Minneapolis, MN 55702
ABA No: *call to request*
Account. No: *call to request*

Notices to Pooler: (Enter Applicable Information)

Pooler Name

Address

City / State/ Zip Code

Telephone Number

E-mail AddressFax Number

Payments to Pooler: (Enter Applicable Information)

Pooler Name

Pooler Bank Name

ABA Number

Account Number

6. The subject headings of the articles of this Agreement are inserted for the purpose of convenient reference and are not intended to be a part of the Agreement nor considered in any interpretation of the same.
7. The construction, interpretation, and performance of this Agreement shall be in accordance with the laws of the State of North Carolina, excluding any conflicts-of-law rule or principle which might refer the construction, interpretation, or performance of this Agreement to the law of another jurisdiction.

8. In the event of a conflict between the provisions of this Agreement and Company PSNC's Tariff, Company PSNC's Tariff shall control.
9. This Agreement supersedes all preexisting agreements for Pooling between Company PSNC and Pooler.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as indicated below.

COMPANY, PSNC

POOLER

By: _____
(Signature)

By: _____
(Signature)

Name: _____
(Type or Print)

Name: _____
(Type or Print)

Title: _____

Title: _____

GAS QUALITY STANDARDS FOR RENEWABLE GAS

These Gas Quality Standards set forth the terms and conditions under which ~~PSNC Company~~ will accept "Renewable Gas" onto its system and pursuant to which it will continue to accept and redeliver such gas to ~~customers~~ Customers receiving service from ~~Company~~ PSNC. The terms of these Gas Quality Standards may be modified from time-to-time, with the approval of the ~~North Carolina Utilities Commission~~, based upon ~~Company~~ PSNC's actual operating experience with Renewable Gas and/or any threats to ~~Company~~ PSNC's ability to provide safe, reliable, and economic natural gas service to the public.

For purposes of these Gas Quality Standards, "Renewable Gas" shall mean gas capable of combustion in customer appliances or facilities which is similar in heat content and chemical characteristics to natural gas produced from traditional underground well sources and which is intended to act as a substitute or replacement for natural gas. Renewable Gas shall include but not be limited to biogas, biomethane, and landfill gas, as well as any other type of natural gas equivalent produced or manufactured from sources other than traditional underground well sources. For purposes of the application of ~~Company's Rate Schedules~~ PSNC's rate schedules and ~~its Rules and Service Regulations~~, Renewable Gas shall be treated in a manner equivalent to "Gas" (as that term is defined in ~~PSNC's Rules and the Service Regulations~~) except to the extent that these Gas Quality Standards specify more restrictive obligations applicable to Renewable Gas, in which case the provisions of these Gas Quality Standards shall control.

Receipt of Renewable Gas

~~Company~~ PSNC's obligation to receive and accept Renewable Gas shall be limited as set forth below and to situations where ~~Company~~ PSNC is able to physically receive the Renewable Gas into its system without materially impacting its ability to provide service to ~~its customers~~ Customers, meet its legal, contractual, and regulatory obligations, or safely and reliably operate its system. Construction of facilities needed to receive and accept Renewable Gas shall be governed by ~~Company~~ PSNC's standard feasibility analyses and ~~Company~~ PSNC shall have no obligation to construct economically infeasible facilities to enable receipt of Renewable Gas. ~~Company~~ PSNC may require prospective suppliers of Renewable Gas to enter into interconnection and facilities reimbursement agreements, as discussed below, as a condition to receipt and acceptance of Renewable Gas.

Testing Requirements

Initial Testing. Prior to the initial receipt of Renewable Gas by ~~Company~~ PSNC, any supplier thereof shall provide the results of an independent laboratory test demonstrating that supplier's Renewable Gas is in conformance with the Gas Quality Standards set forth herein. Supplier shall also provide ~~Company~~ PSNC with the results of an additional laboratory test on a second sample of its Renewable Gas taken at least seven (but no more than fourteen) days after the initial test sample, confirming the continuing conformance of supplier's Renewable Gas with the standards set forth herein. After the initial receipt of Renewable Gas by ~~Company~~ PSNC, any supplier thereof shall provide the results of three consecutive independent laboratory tests, performed no less than thirty days (or more than 45 days) apart, demonstrating that supplier's Renewable Gas is in conformance with the Gas Quality Standards set forth herein. Such testing shall be performed by an independent third-party laboratory satisfactory to ~~Company~~ PSNC at supplier's sole cost and expense.

Subsequent Testing. If receipt of supplier's Renewable Gas is interrupted or suspended by ~~Company~~ PSNC pursuant to the terms hereof, then prior to resumption of acceptance of deliveries of Renewable Gas from such supplier, and at the reasonable discretion of ~~Company~~ PSNC, that supplier may be required to provide the results of an independent laboratory test, demonstrating that supplier's Renewable Gas continues to be or has been restored to be in conformance with the Gas Quality Standards set forth herein. If such subsequent independent laboratory testing is required by ~~Company~~ PSNC, Supplier shall also provide ~~Company~~ PSNC with the results of an additional laboratory test on its Renewable Gas conducted within seven days of the initial test, confirming the conformance of supplier's Renewable Gas with the standards set forth herein. These provisions for Subsequent Testing shall not apply to (i) simple disruptions in the flow or production of Renewable Gas that occur in the normal course of supplier's business operations and which do not otherwise involve circumstances that would authorize ~~Company~~ PSNC to curtail the receipt of such supplies hereunder, or (ii) to non-material and/or incidental deviations from the specific Renewable Gas Quality Standards set forth below related to Temperature, Methane Content, CHDP, Nitrogen, Oxygen, Carbon Monoxide, Total Inerts, Heating Value, Interchangeability, Total Sulfur, Carbon Dioxide, Water, or Hydrogen Sulfide, so long as any such deviations are not recurring in nature and do not pose a threat to ~~Company~~ PSNC's equipment or facilities, the equipment or facilities of ~~PSNC's customers~~ Customers, or to ~~Company~~ PSNC's ability to provide continuous, safe, and reliable service to the public.

Quarterly Testing. In addition to the other testing requirements set forth herein, and on no less than a quarterly basis, supplier shall provide to CompanyPSNC the results from independent laboratory testing, satisfactory to CompanyPSNC and at supplier's sole cost and expense, demonstrating that supplier's Renewable Gas continues to conform to the Gas Quality Standards set forth herein. CompanyPSNC may waive the quarterly testing requirement if, in the reasonable exercise of CompanyPSNC's discretion, it concludes that the percentage of Renewable Gas to be received at a specific interconnect point is immaterial in relation to the amount of geologic natural gas flowing through CompanyPSNC's system at that point such that the receipt of Renewable Gas at that point will not have a detrimental impact on CompanyPSNC's system, its operations, or services provided to ~~customers~~ Customers.

Supplemental Testing. CompanyPSNC reserves the right to request supplier, at supplier's sole expense, to perform additional testing for constituent or contaminant compounds in addition to those expressly listed herein, should (i) the presence of such compounds be determined by CompanyPSNC to be reasonably possible in supplier's Renewable Gas stream, and (ii) should such constituents or compounds pose an actual or prospective threat to CompanyPSNC's system or the provision of safe and reliable natural gas service to ~~CustomersPSNC's customers~~.

Renewable Gas Source. In the event a supplier flowing Renewable Gas onto CompanyPSNC's system determines to alter its source of production of Renewable Gas or to take action that might otherwise be expected to change the characteristics or constituent components of its gas stream, supplier shall promptly notify CompanyPSNC, in advance, of such prospective change and CompanyPSNC shall have no obligation to receive Renewable Gas from such supplier until it has been provided with the results of two consecutive independent laboratory tests, performed no less than seven days apart, demonstrating that supplier's modified Renewable Gas is in conformance with the Gas Quality Standards set forth herein. Such testing shall be performed by an independent third-party laboratory satisfactory to CompanyPSNC at supplier's sole cost and expense.

With regard to any of the testing provided for above, CompanyPSNC shall be provided reasonable advance notice of such testing and shall have the right to observe the samples being taken. Test results shall be promptly shared between CompanyPSNC and supplier upon receipt of such results from the testing laboratory. With regard to any of the testing provided for above, and upon request of a supplier and in the reasonable exercise of CompanyPSNC's discretion, CompanyPSNC will waive the requirement for laboratory testing for one or more constituent components, on a not unduly discriminatory basis, where certified field testing equipment satisfactory to CompanyPSNC is available to test for those components.

The Renewable Gas testing requirements set forth above shall include tests for and reportable levels of each of the constituent elements set forth below. To the extent that two consecutive laboratory tests demonstrate non-detectable levels of one or more of the constituent compounds set out below from a supplier's Renewable Gas stream at a specific interconnect point, CompanyPSNC will consider, in the reasonable exercise of its discretion, written requests for waiver of the requirement to continue testing for such constituent compounds at that specific interconnect point. CompanyPSNC may grant or deny such petition in the reasonable exercise of its discretion subject only to the requirement that any decision to deny a petition for a waiver or to revoke a waiver once granted shall state the basis for the decision in sufficient detail to facilitate further discussions and/or review of the decision by the Commission. Any such waiver shall be revocable in the reasonable exercise of CompanyPSNC's discretion subject to the requirements of the foregoing sentence.

Renewable Gas Quality Standards

All Renewable Gas delivered to CompanyPSNC shall fully comply with the quality standards and specifications set forth below.

Renewable Gas delivered to CompanyPSNC shall be free of components which might interfere with its merchantability or cause damage to the operation of CompanyPSNC's system or equipment or those of ~~its customers~~ Customers. All such Renewable Gas delivered to CompanyPSNC shall specifically conform to the following minimum Gas Quality Standards:

Delivery Temperature: Minimum of 40°F and maximum of 120°F.

Methane: Minimum methane content of 94%.

Heating Value: Between 980 and 1100 Btu/SCF at dry gas conditions (14.73 psia at 60°F).

Interchangeability: All Renewable Gas delivered by any single supplier thereof shall fall within a WOBBE range of 1290 to 1370.

Hydrogen Sulfide (H₂S): Less than or equal to 0.25 grain/100 SCF.

Mercaptan: Shall not exceed 0.5 grain/100 SCF.

Total Sulfur: Less than or equal to 10 grain/100 SCF, including sulfur from hydrogen sulfide and mercaptan.

Water: Less than or equal to 7 pounds/MMSCF at dry gas conditions (14.73 psia at 60°F).

CHDP: Not greater than 20°F.

Carbon Dioxide (CO₂): Not more than 2% by volumetric basis.

Nitrogen: Not more than 2% by volumetric basis.

Oxygen: Not more than 0.2% by volumetric basis.

Carbon Monoxide (CO): Not more than 0.1% by volume.

Total Inerts: Not more than 3.2% by volumetric basis. For purposes of this provision, Total Inerts are defined as Oxygen, Nitrogen, and Carbon Dioxide.

Hydrogen: No more than 600 ppm.

Solid Particle Size: Gas filtration is required and shall be sufficient to remove 99.99% of solid particles 3 microns or larger.

Dust, Gums & Solid Matter: The gas shall be free of dust, gums, gum-forming constituents, or other liquid or solid matter which might become separated from the gas in the course of transportation through pipelines.

Biologicals: Gas, including any associated liquids, shall not contain any micro-biological organisms exceeding 4 x 10⁴/scf (qPCR per APB, SRB, IOB group), active bacteria or bacterial agents > 0.2 microns.

Organic Silicon (Siloxanes): Total Organic Silicon (siloxanes) shall not be greater than 0.40 mg of Si/Nm³.

Odorization Masking/Fading Agents (VOC): Gas shall be free of agents, compounds, or the like which will interfere with the process of the human olfactory process in the recognition of odorized natural gas through bonding with the odorant or causing interference with the human olfactory senses.

VOC: Renewable Gas shall be free from any halogenated compounds that when, through the process of combustion, form dioxins.

The following Constituents of Concern shall be limited as indicated:

Constituent	Limit mg/m ³ (ppmv)
Arsenic	0.48 (0.15)
p-Dichlorobenzene	140 (24)
Ethylbenzene	650 (150)
n-Nitroso-di-n-propylamine	0.81 (0.15)
Vinyl Chloride	21 (8.3)
Antimony	30 (6.1)
Copper	3.0 (1.2)
Lead	3.8 (0.44)
Methacrolein	53 (18)
Alkyl thiols (mercaptans)	N/A (610)
Toluene	45,000 (12,000)

If additional equipment is required to ensure consistent compliance of supplier's Renewable Gas to the Gas Quality Standards set forth above, CompanyPSNC may require supplier to purchase, and promptly install, any additional equipment necessary to meet the referenced gas quality specifications at supplier's expense. The unreasonable refusal to do so shall be a violation of supplier's obligations hereunder.

Termination of Obligation to Receive Gas

Except as otherwise provided below, if Renewable Gas proffered for delivery to CompanyPSNC fails to meet the specifications of the Gas Quality Standards set forth herein, or is otherwise out of conformance with the provisions of these Gas Quality Standards, CompanyPSNC may interrupt or suspend its receipt and acceptance of such Renewable Gas until such Renewable Gas is in conformity with these Gas Quality Standards and such conformity is verified by an independent certified third-party laboratory satisfactory to CompanyPSNC as provided above; except in circumstances where field testing for such compliance is permitted under the provisions of Subsequent Testing set forth above. Notwithstanding CompanyPSNC's right to terminate its receipt of Renewable Gas for non-compliance with the Gas Quality Standards set forth herein, CompanyPSNC will not terminate such receipt for minor non-compliance with such standards applicable to the enumerated constituent component measurements of a producer's Renewable Gas stream listed under Subsequent Testing above (except Temperature), where:

- (a) Such constituent components can be measured in real time by field equipment operated or monitored by CompanyPSNC;
- (b) Variances for one or more of the constituent component measurements listed under Subsequent Testing (except Temperature) do not exceed standards by more than ten percent (10%);
- (c) Variances for one or more of the constituent component measurements listed under Subsequent Testing (except Temperature) do not exceed four hours in duration; and
- (d) No operational problems or continuity of service issues are created for CompanyPSNC by the variance, as determined in the reasonable exercise of CompanyPSNC's discretion.

CompanyPSNC shall provide electronic notice to any producer of variations from standards found in such producer's Renewable Gas stream. The four-hour limit on the duration of any variances for the constituent component measurements identified above (except Temperature) shall commence upon the issuance of such notice.

CompanyPSNC shall also have the right to interrupt or suspend the receipt of Renewable Gas at any time from any supplier in the event that: (i) constituent compounds or components of supplier's Renewable Gas are determined to pose an actual or potential health risk to the public or to CompanyPSNC's employees that is different in degree or nature from the risks normally attendant upon the use and transportation of natural gas; (ii) testing or other evidence reasonably indicates that supplier's Renewable Gas contains constituent compounds or components reasonably likely to cause or actually causing harm to CompanyPSNC's facilities or equipment (including corrosion damage); (iii) testing or other evidence reasonably indicates that supplier's Renewable Gas contains constituent compounds or components reasonably likely to cause or actually causing harm to the facilities or equipment of ~~PSNC's other customers~~ Customers (including corrosion damage); or (iv) the chemical characteristics or physical properties of supplier's Renewable Gas are impeding PSNC's ability to provide safe and reliable service to ~~PSNC's other customers~~ Customers.

In the event of such interruption or suspension of service, CompanyPSNC shall have no obligation to resume receipt of Renewable Gas from supplier until the correction or remediation of the problem prompting such interruption or suspension of service has occurred as determined by CompanyPSNC in the exercise of its reasonable discretion.

Interconnection Agreement

Prior to and as a condition of delivering Renewable Gas to CompanyPSNC and CompanyPSNC's acceptance thereof, any proposed supplier must enter into an interconnection and facilities reimbursement agreement with CompanyPSNC addressing, to CompanyPSNC's reasonable satisfaction, the terms and conditions applicable to construction and payment for any needed incremental facilities required to accept or receive supplier's Renewable Gas. CompanyPSNC shall have no obligation to accept or receive Renewable Gas until such agreement is executed and its obligations to accept and receive Renewable Gas following such execution shall be governed by the interconnection and reimbursement agreement and these Gas Quality Standards. In the event of a conflict between the provisions set forth in these Gas Quality Standards and the terms and conditions of an interconnection and reimbursement agreement, the provisions of these Gas Quality Standards shall control.

Measurement Requirements

~~Company~~PSNC will measure, or receive data from the supplier to measure, on a daily or continuous basis, the quantity, heat content, WOBBE value, and specific gravity of all Renewable Gas delivered to ~~Company~~PSNC at each point of delivery into ~~Company~~PSNC's system utilized by Renewable Gas suppliers.

Indemnity/Liability

As a condition to the receipt and acceptance of Renewable Gas by ~~Company~~PSNC, all suppliers of Renewable Gas shall indemnify and hold ~~Company~~PSNC harmless from any and all claims, suits, actions, debts, accounts, damages, costs, losses, and expenses, including reasonable attorney fees, (i) arising from or related to the delivery to ~~Company~~PSNC by supplier of any Renewable Gas that fails to meet the Gas Quality Standards set forth herein or otherwise is not in compliance with these Gas Quality Standards, or (ii) arising from or related to damage to ~~Company~~PSNC's equipment or facilities or the equipment or facilities of ~~Customers~~PSNC's customers from receipt of supplier's Renewable Gas.

~~PSNC COMPANY SHALL HAVE NO RESPONSIBILITY OR LIABILITY TO SUPPLIER, SUPPLIER'S CUSTOMER, OR ANY THIRD-PARTY ASSOCIATED WITH ITS EXERCISE OF THE RIGHT TO INTERRUPT OR SUSPEND RECEIPT OF RENEWABLE GAS AS PROVIDED FOR ABOVE AND IN NO EVENT SHALL BE LIABLE FOR ANY PUNITIVE, CONSEQUENTIAL, OR EXEMPLARY DAMAGES ARISING FROM ITS RECEIPT OR ACCEPTANCE (OR FAILURE TO RECEIVE OR ACCEPT) RENEWABLE GAS UNDER THE TERMS HEREOF OR OTHERWISE.~~

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
NET OPERATING INCOME FOR RETURN AND RATES OF RETURN
FOR THE TEST YEAR ENDED DECEMBER 31, 2020 - JUNE 2021 UPDATE

HINSON SUPPLEMENTAL EXHIBIT 1

Page 1 of 1

Line No	Twelve Months Ended 12/31/2020 (1)	Adjustments (2)	After Adjustments (3)	Adjustments For Proposed Revenues (4)	After Adjustments For Proposed Changes (5)
Operating Revenues:					
1. Gas Sales and Transportation	509,453,649	63,938,532	(1) 573,392,181	49,664,720	(12) 623,056,901
2. Other Operating Revenues	720,644	0	720,644	0	(12.1) 720,644
3. Total Operating Revenues	510,174,293	63,938,532	574,112,825	49,664,720	623,777,545
Operating Expenses:					
4. Purchased Gas	165,753,822	52,928,293	(2) 218,682,115	0	218,682,115
5. Operating and Maintenance	111,748,813	35,793,710	(3) 147,542,523	183,605	(13) 147,726,128
6. Depreciation	74,836,851	5,165,824	(4) 80,002,675	0	80,002,675
7. General Taxes	17,634,935	1,543,226	(5) 19,178,161	0	19,178,161
8. State Income Taxes - Current	(218,008)	1,531,438	(6) 1,313,430	1,237,028	(14) 2,550,458
9. State Income Taxes - Deferred	2,035,676	(1,470,331)	(6.1) 565,345	0	565,345
10. Federal Income Taxes - Current	10,672,328	(2,319,563)	(7) 8,352,765	10,131,258	(15) 18,484,023
11. Federal Income Taxes - Deferred	9,239,504	(2,205,105)	(7.1) 7,034,399	0	7,034,399
12. Total Operating Expenses	391,703,921	90,967,493	482,671,414	11,551,891	494,223,305
13. Net Operating Income	118,470,372	(27,028,961)	91,441,411	38,112,829	129,554,240
14. Other Adjustments	0	0	0	0	0
15. Net Operating Income for Return	118,470,372	(27,028,961)	91,441,411	38,112,830	129,554,240
End of Period Net Investment:					
16. Utility Plant	2,783,691,172	202,057,768	(8) 2,985,748,940	0	2,985,748,940
17. Accumulated Depreciation	(878,126,128)	(38,948,232)	(9) (917,074,360)	0	(917,074,360)
18. Construction Work in Progress	0	0	0	0	0
19. Working Capital - Other	(19,211,476)	306,994	(10) (18,904,483)	0	(18,904,483)
20. Working Capital - Lead lag	12,454,534	(425,896)	(10.1) 12,028,638	3,586,376	(16) 15,615,014
21. Deferred Income Taxes	(352,224,218)	(5,970,496)	(11) (358,194,714)	0	(358,194,714)
22. End of Period Net Investment	1,546,583,884	157,020,137	1,703,604,021	3,586,376	1,707,190,397
23. Rates of Return	7.66%		5.37%		7.59%

Support for allowed operating income as shown in Column 5, Line 15:

Line No	Capital Structure (1)	Ratio % (2)	End of Period Net Investment (3)	Embedded Cost/Return (4)	Overall Cost Rate (5)	Net Operating Income (6)
1. Long-term Debt	800,000,000	43.80%	747,749,394	4.48%	1.96%	33,499,173
2. Short-term Debt	24,429,174	1.34%	22,876,351	0.25%	0.00%	57,191
3. Common Equity	1,002,070,000	54.86%	936,564,652	10.25%	5.63%	95,997,877
4. Total Capitalization	1,826,499,174	100.00%	1,707,190,397		7.59%	129,554,241

HINSON SUPPLEMENTAL EXHIBIT 2, SCHEDULE 1

Page 1 of 1

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
EXCESS DEFERRED INCOME TAX RIDER CALCULATION
FOR THE TEST YEAR ENDED DECEMBER 31, 2020 - JUNE 2021 UPDATE

Line No.	Description	Rider EDIT-1 Amortization of Federal Excess Deferred Income Taxes Rider	Rider EDIT-2 Federal Tax Act Revenue Deferred From Overcollections Rider	Rider EDIT-3 State Excess Deferred Income Taxes Rider
	(a)	(b)	(c)	(d)
1.	Regulatory liability including gross up as of 12/31/2020	\$ (9,390,162)	\$ (17,640,715)	\$ (3,660,326)
2.	Regulatory liability increase as of 6/30/21	\$ (3,003,180)	\$ -	\$ -
3.	Forecast deferrals for January - October 2021	-	(1,050,283)	(36,415)
4.	Total regulatory liability as of 6/30/2021	(12,393,343)	(18,690,999)	(3,696,741)
5.	Annual amortization period	7	2	5
6.	Annual amortization amount (L4 / L5)	<u>\$ (1,770,478)</u>	<u>\$ (9,345,499)</u>	<u>\$ (739,348)</u>

Oct 26 2021

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
EXCESS DEFERRED INCOME TAX RIDER CALCULATION WITH INTEREST
FOR THE TEST YEAR ENDED DECEMBER 31, 2020 - JUNE 2021 UPDATE

HINSON SUPPLEMENTAL EXHIBIT 2, SCHEDULE 2

Page 1 of 1

Line No.	Projected Deferred Revenue for Federal Tax Rate Change (a)	Amount (b)	Years	Year 1 Amort
1.	Deferrals booked as of 12/31/2020	\$ (17,640,715)		
2.	Forecast deferrals for January - October 2021	\$ (1,050,283)		
3.	Projected Deferred Revenue for Federal Tax Rate Change as of 10/31/2021 (L1 + L2)	\$ (18,690,999)		
	Projected Deferred Revenue for NC State Tax Rate Change			
4.	Deferrals booked as of 12/31/2020	\$ (611,626)		
5.	Forecast deferrals for January - October 2021	\$ (36,415)		
6.	Projected Deferred Revenue for State Tax Rate Change as of 10/31/2021 (L4 + L5)	\$ (648,041)		
	Projected NC State Tax Rate Change			
7.	Deferrals booked as of 12/31/2020	\$ (3,048,700)		
8.	Forecast deferrals for January - October 2021	\$ -		
9.	Projected State Tax Rate Change as of 10/31/2021 (L7 + L8)	\$ (3,048,700)	5	\$ (609,740)

HINSON SUPPLEMENTAL EXHIBIT 2, SCHEDULE 3

Page 1 of 1

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
EXCESS DEFERRED INCOME TAX RIDER CALCULATION BY YEAR
FOR THE TEST YEAR ENDED DECEMBER 31, 2020 - JUNE 2021 UPDATE

Line No.	Description (a)	Year 1 (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Year 6 (g)	Year 7 (h)
1.	Rider EDIT-1 Amortization of Federal Excess Deferred Income Taxes Rider	\$ (1,770,478)	(1,770,478)	(1,770,478)	(1,770,478)	(1,770,478)	(1,770,478)	(1,770,478)
2.	Rider EDIT-2 Federal Tax Act Revenue Deferred From Overcollections Rider	\$ (9,345,499)	(9,345,499)					
3.	Rider EDIT-3 State Excess Deferred Income Taxes Rider	\$ (739,348)	(739,348)	(739,348)	(739,348)	(739,348)		
4.	Total by Year	<u>\$ (11,855,325)</u>	<u>\$ (11,855,325)</u>	<u>\$ (2,509,826)</u>	<u>\$ (2,509,826)</u>	<u>\$ (2,509,826)</u>	<u>\$ (1,770,478)</u>	<u>\$ (1,770,478)</u>

Oct 26 2021

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PRESENT RATES & CHARGES AS OF JUNE 2021

Rate No.	Description	Facilities Charge	Billing Rate	CUT Increment/ (Decrement)	IMT Increment/ (Decrement)	Clean Tariff Rate (a)
101	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm		\$0.92656	\$0.05439	\$0.07512	\$0.79705
	Winter - November through April		\$0.86056	\$0.05439	\$0.07512	\$0.73105
	Summer- May through October					
102	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm		\$0.82921	\$0.00704	\$0.07512	\$0.74705
	Winter - November through April		\$0.76321	\$0.00704	\$0.07512	\$0.68105
	Summer- May through October					
115	Open Flame Gas Lanterns					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm		\$0.87216	\$0.00000	\$0.07512	\$0.79704
	Winter - November through April		\$0.80616	\$0.00000	\$0.07512	\$0.73104
	Summer- May through October					
125	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.75562	\$0.03679	\$0.04187	\$0.67696
	Next 4,500		\$0.70562	\$0.03679	\$0.04187	\$0.62696
	All Over 5,000		\$0.65562	\$0.03679	\$0.04187	\$0.57696
126	Small General Service - Cooling					
	Facilities Charge - Per Month	\$30.00				
	Energy Charge - Per Therm		\$0.61883	\$0.00000	\$0.04187	\$0.57696
127	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.66560	(\$0.00323)	\$0.04187	\$0.62696
	Next 4,500		\$0.61560	(\$0.00323)	\$0.04187	\$0.57696
	All Over 5,000		\$0.56560	(\$0.00323)	\$0.04187	\$0.52696
135	Natural Gas Vehicle Fuel					
	Energy Charge - Per Therm		\$0.73780	\$0.00000	\$0.00643	\$0.73137
	Energy Charge - Per GGE (b)					\$0.92153
140	Medium General Service					
	Facilities Charge - Per Month	\$100.00				
	Energy Charge - Per Therm					
	First 1,000		\$0.64250	\$0.02170	\$0.04187	\$0.57893
	All Over 1,000		\$0.59230	\$0.02170	\$0.04187	\$0.52873
145	Large-Quantity General Service					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000 Therms		\$0.45972	\$0.00000	\$0.01165	\$0.44807
	Next 15,000 Therms		\$0.43885	\$0.00000	\$0.01165	\$0.42720
	Next 15,000 Therms		\$0.42020	\$0.00000	\$0.01165	\$0.40855
	Next 15,000 Therms		\$0.39584	\$0.00000	\$0.01165	\$0.38419
	Next 1,000,000 Therms		\$0.37557	\$0.00000	\$0.01165	\$0.36392
	Over 1,060,000 Therms		\$0.35909	\$0.00000	\$0.01165	\$0.34744
150	Large-Quantity Interruptible Commercial & Industrial Service					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.38911	\$0.00000	\$0.00643	\$0.38268
	Next 15,000		\$0.36912	\$0.00000	\$0.00643	\$0.36269
	Next 70,000		\$0.34915	\$0.00000	\$0.00643	\$0.34272
	Next 500,000		\$0.32948	\$0.00000	\$0.00643	\$0.32305
	All Over 600,000		\$0.30952	\$0.00000	\$0.00643	\$0.30309
160	Special Sales Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
					See Rate Schedule No. 160	
165	Special Transportation Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
					See Rate Schedule No. 165	
175	Firm Transportation Service For Customers Qualifying For Service On Rate Schedule No. 145					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000 Therms		\$0.15065	\$0.00000	\$0.01165	\$0.13900
	Next 15,000 Therms		\$0.13000	\$0.00000	\$0.01165	\$0.11835
	Next 15,000 Therms		\$0.11154	\$0.00000	\$0.01165	\$0.09989
	Next 15,000 Therms		\$0.08744	\$0.00000	\$0.01165	\$0.07579
	Next 1,000,000 Therms		\$0.06738	\$0.00000	\$0.01165	\$0.05573
	Over 1,060,000 Therms		\$0.06037	\$0.00000	\$0.01165	\$0.04872
180	Interruptible Transportation Service For Customers Qualifying For Service on Rate Schedule No. 150					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.10399	\$0.00000	\$0.00643	\$0.09758
	Next 15,000		\$0.08421	\$0.00000	\$0.00643	\$0.07778
	Next 70,000		\$0.06445	\$0.00000	\$0.00643	\$0.05802
	Next 500,000		\$0.04498	\$0.00000	\$0.00643	\$0.03855
	All Over 600,000		\$0.02523	\$0.00000	\$0.00643	\$0.01880
Rider A - Emergency Services						
	Emergency Service		\$20.00000	plus cost of gas		
	Unauthorized Gas		\$50.00000	plus cost of gas		
Miscellaneous Fees						
	Late Payments		1%	of balance in arrears per month		
	Returned Checks and Bank Drafts		\$25.00			
	Reconnection (c)					
	Residential - Regular Hour		\$80.00			
	After 5 p.m., weekends, holidays		\$120.00			
	Non-Residential - Regular Hour		\$120.00			
	After 5 p.m., weekends, holidays		\$150.00			

(a) Rates do not include applicable sales tax.

(b) The rate converts 1.26 Therms to 1 Gasoline Gallon Equivalent (GGE).

(c) All reconstructions that exceed one hour shall be billed the indicated rates per hour.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
PROPOSED RATES AND CHARGES - JUNE 2021 UPDATE
EXCLUDES EDIT RIDERS

Rate No.	Description	Facilities Charge	Billing Rate	CUT Increment/ (Decrement)	IMT Increment/ (Decrement)	Clean Tariff Rate (a)
101	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm		\$1.03324	\$0.05439	\$0.00000	\$0.97885
	Winter - November through April		\$0.96724	\$0.05439	\$0.00000	\$0.91285
	Summer- May through October					
102	Residential Service					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm		\$0.93589	\$0.00704	\$0.00000	\$0.92885
	Winter - November through April		\$0.86989	\$0.00704	\$0.00000	\$0.86285
	Summer- May through October					
115	Open Flame Gas Lanterns					
	Facilities Charge - Per Month	\$10.00				
	Energy Charge - Per Therm		\$0.97885	\$0.00000	\$0.00000	\$0.97885
	Winter - November through April		\$0.91285	\$0.00000	\$0.00000	\$0.91285
	Summer- May through October					
125	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.80410	\$0.03679	\$0.00000	\$0.76731
	Next 4,500		\$0.75410	\$0.03679	\$0.00000	\$0.71731
	All Over 5,000		\$0.70410	\$0.03679	\$0.00000	\$0.66731
126	Small General Service - Cooling					
	Facilities Charge - Per Month	\$30.00				
	Energy Charge - Per Therm		\$0.66731	\$0.00000	\$0.00000	\$0.66731
127	Small General Service					
	Facilities Charge - Per Month	\$17.50				
	Energy Charge - Per Therm					
	First 500		\$0.71408	(\$0.00323)	\$0.00000	\$0.71731
	Next 4,500		\$0.66408	(\$0.00323)	\$0.00000	\$0.66731
	All Over 5,000		\$0.61408	(\$0.00323)	\$0.00000	\$0.61731
135	Natural Gas Vehicle Fuel					
	Energy Charge - Per Therm		\$0.73137	\$0.00000	\$0.00000	\$0.73137
	Energy Charge - Per GGE (b)		\$0.92153	\$0.00000	\$0.00000	\$0.92153
140	Medium General Service					
	Facilities Charge - Per Month	\$100.00				
	Energy Charge - Per Therm					
	First 1,000		\$0.67070	\$0.02170	\$0.00000	\$0.64900
	All Over 1,000		\$0.62050	\$0.02170	\$0.00000	\$0.59880
145	Large-Quantity General Service					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000 Therms		\$0.48588	\$0.00000	\$0.00000	\$0.48588
	Next 15,000 Therms		\$0.46501	\$0.00000	\$0.00000	\$0.46501
	Next 15,000 Therms		\$0.44636	\$0.00000	\$0.00000	\$0.44636
	Next 15,000 Therms		\$0.42200	\$0.00000	\$0.00000	\$0.42200
	Next 1,000,000 Therms		\$0.40173	\$0.00000	\$0.00000	\$0.40173
	Over 1,060,000 Therms		\$0.38525	\$0.00000	\$0.00000	\$0.38525
150	Large-Quantity Interruptible Commercial & Industrial Service					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.40337	\$0.00000	\$0.00000	\$0.40337
	Next 15,000		\$0.38338	\$0.00000	\$0.00000	\$0.38338
	Next 70,000		\$0.36341	\$0.00000	\$0.00000	\$0.36341
	Next 500,000		\$0.34374	\$0.00000	\$0.00000	\$0.34374
	All Over 600,000		\$0.32378	\$0.00000	\$0.00000	\$0.32378
160	Special Sales Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					See Rate Sche
165	Special Transportation Rate					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					See Rate Sche
175	Firm Transportation Service For Customers Qualifying For Service On Rate Schedule No. 145					
	Facilities Charge - Per Month	\$300.00				
	Energy Charge - Per Therm					
	First 15,000 Therms		\$0.17705	\$0.00000	\$0.00000	\$0.17705
	Next 15,000 Therms		\$0.15618	\$0.00000	\$0.00000	\$0.15618
	Next 15,000 Therms		\$0.13753	\$0.00000	\$0.00000	\$0.13753
	Next 15,000 Therms		\$0.11317	\$0.00000	\$0.00000	\$0.11317
	Next 1,000,000 Therms		\$0.09290	\$0.00000	\$0.00000	\$0.09290
	Over 1,060,000 Therms		\$0.07642	\$0.00000	\$0.00000	\$0.07642
180	Interruptible Transportation Service For Customers Qualifying For Service on Rate Schedule No. 150					
	Facilities Charge - Per Month	\$600.00				
	Energy Charge - Per Therm					
	First 15,000		\$0.11865	\$0.00000	\$0.00000	\$0.11865
	Next 15,000		\$0.09866	\$0.00000	\$0.00000	\$0.09866
	Next 70,000		\$0.07869	\$0.00000	\$0.00000	\$0.07869
	Next 500,000		\$0.05902	\$0.00000	\$0.00000	\$0.05902
	All Over 600,000		\$0.03906	\$0.00000	\$0.00000	\$0.03906
	Rider A - Emergency Services					
	Energy Charge - Per Dekatherm					
	Emergency Service		\$20.00000	plus cost of gas		
	Unauthorized Gas		\$50.00000	plus cost of gas		
	Miscellaneous Fees					
	Late Payments		1% of balance in arrears per month			
	Returned Checks and Bank Drafts		\$25.00			
	Reconnection (c)					
	Residential - Regular Hours		\$80.00			
	After 5 p.m., weekends, holidays		\$120.00			
	Non-Residential - Regular Hours		\$120.00			
	After 5 p.m., weekends, holidays		\$150.00			

(a) Rates do not include applicable sales tax.

(b) The rate converts 1.26 Therms to 1 Gasoline Gallon Equivalent (GGE).

(c) All reconstructions that exceed one hour shall be billed the indicated rates per hour.

Summary of Rates and Charges

RATE SCHEDULE NO. AND DESCRIPTION

CHARGES (a)

101 -	RESIDENTIAL SERVICE		
	Facilities Charge	\$10.00	per month
	Winter Energy Charge – November through April	\$0.92656 <u>\$1.03324</u>	per Therm
	Summer Energy Charge – May through October	\$0.86956 <u>\$0.96724</u>	per Therm
102 -	HIGH-EFFICIENCY RESIDENTIAL SERVICE		
	Facilities Charge	\$10.00	per month
	Winter Energy Charge – November through April	\$0.82924 <u>\$0.93589</u>	per Therm
	Summer Energy Charge – May through October	\$0.76324 <u>\$0.86989</u>	per Therm
115 -	UNMETERED LIGHTING SERVICE		
	Facilities Charge	\$10.00	per month
	Winter Energy Charge – November through April	\$0.87246 <u>\$0.97885</u>	per Therm
	Summer Energy Charge – May through October	\$0.80646 <u>\$0.91285</u>	per Therm
125 -	SMALL GENERAL SERVICE		
	Facilities Charge	\$17.50	per month
	Energy Charge First 500	\$0.75562 <u>\$0.80410</u>	per Therm
	Next 4,500	\$0.70562 <u>\$0.75410</u>	per Therm
	All Over 5,000	\$0.65562 <u>\$0.70410</u>	per Therm
126 -	SMALL GENERAL SERVICE - COOLING		
	Facilities Charge	\$30.00	per month
	Energy Charge	\$0.61883 <u>\$0.66731</u>	per Therm
127 -	HIGH-EFFICIENCY SMALL GENERAL SERVICE		
	Facilities Charge	\$17.50	per month
	Energy Charge First 500	\$0.66560 <u>\$0.71408</u>	per Therm
	Next 4,500	\$0.61560 <u>\$0.66408</u>	per Therm
	All Over 5,000	\$0.56560 <u>\$0.61408</u>	per Therm
135 -	NATURAL GAS VEHICLE FUEL		
	Energy Charge	\$0.73780 <u>\$0.73137</u>	per Therm
	Energy Charge	\$0.930 <u>\$0.922</u>	per GGE (b)
140 -	MEDIUM GENERAL SERVICE		
	Facilities Charge	\$100.00	per month
	Energy Charge First 1,000	\$0.64250 <u>\$0.67070</u>	per Therm
	All Over 1,000	\$0.59230 <u>\$0.62050</u>	per Therm
145 -	LARGE-QUANTITY GENERAL SERVICE		
	Facilities Charge	\$300.00	per month
	Energy Charge First 15,000	\$0.45972 <u>\$0.48588</u>	per Therm
	Next 15,000	\$0.43885 <u>\$0.46501</u>	per Therm
	Next 15,000	\$0.42020 <u>\$0.44636</u>	per Therm
	Next 15,000	\$0.39584 <u>\$0.42200</u>	per Therm
	Next 1,000,000	\$0.37557 <u>\$0.40173</u>	per Therm
	All Over 1,060,000	\$0.35909 <u>\$0.38525</u>	per Therm

Summary of Rates and Charges

RATE SCHEDULE NO. AND DESCRIPTION		CHARGES (a)	
150 -	LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
	Facilities Charge	\$600.00	per month
	Energy Charge First 15,000	\$0.38911 <u>\$0.40337</u>	per Therm
	Next 15,000	\$0.36912 <u>\$0.38338</u>	per Therm
	Next 70,000	\$0.34915 <u>\$0.36341</u>	per Therm
	Next 500,000	\$0.32948 <u>\$0.34374</u>	per Therm
	All Over 600,000	\$0.30952 <u>\$0.32378</u>	per Therm
160 -	SPECIAL SALES RATE		
	Facilities Charge	\$600.00	per month
	Energy Charge	See Rate Schedule No. 160	
165 -	SPECIAL TRANSPORTATION RATE		
	Facilities Charge	\$600.00	per month
	Energy Charge	See Rate Schedule No. 165	
175 -	FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
	Facilities Charge	\$300.00	per month
	Transportation Charge First 15,000	\$0.15065 <u>\$0.17705</u>	per Therm
	Next 15,000	\$0.13000 <u>\$0.15618</u>	per Therm
	Next 15,000	\$0.11154 <u>\$0.13753</u>	per Therm
	Next 15,000	\$0.08744 <u>\$0.11317</u>	per Therm
	Next 1,000,000	\$0.06738 <u>\$0.09290</u>	per Therm
	All Over 1,060,000	\$0.06037 <u>\$0.07642</u>	per Therm
180 -	INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
	Facilities Charge	\$600.00	per month
	Energy Charge First 15,000	\$0.10399 <u>\$0.11865</u>	per Therm
	Next 15,000	\$0.08421 <u>\$0.09866</u>	per Therm
	Next 70,000	\$0.06445 <u>\$0.07869</u>	per Therm
	Next 500,000	\$0.04498 <u>\$0.05902</u>	per Therm
	All Over 600,000	\$0.02523 <u>\$0.03906</u>	per Therm

Summary of Rates and Charges

RATE SCHEDULE NO. AND DESCRIPTIONCHARGES (a)**Rider A - EMERGENCY SERVICES**

Emergency Service

\$20.00 plus per
cost of gas Dekatherm

Unauthorized Gas

\$50.00 plus per
cost of gas DekathermMISCELLANEOUS FEE SCHEDULE**LATE PAYMENTS**

1% of balance in arrears per month

RETURNED CHECKS AND BANK DRAFTS

\$25.00

RECONNECTION (c)

Residential – Regular Hours

\$80.00

--After 5 p.m., weekends, holidays

\$120.00

Non-Residential – Regular Hours

\$120.00

--After 5 p.m., weekends, holidays

\$150.00

- (a) Rates do not include applicable sales tax.
 (b) The rate converts 1.26 Therms to 1 Gasoline Gallon Equivalent (GGE).
 (c) All reconNECTIONS that exceed one hour shall be billed the indicated rates per hour.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
CUSTOMER USAGE TRACKER ADJUSTMENT MECHANISM
BASE LOAD, HSF AND R FACTORS
FOR THE TEST YEAR ENDED DECEMBER 31, 2020 - JUNE 2021 UPDATE

HINSON SUPPLEMENTAL EXHIBIT 6

Page 1 of 1

DESCRIPTION	RATE SCHEDULE NO. 101 Residential	RATE SCHEDULE NO. 102 Residential	RATE SCHEDULE NO. 125 SGS	RATE SCHEDULE NO. 127 SGS	RATE SCHEDULE NO. 140 MGS
R _i Value (\$/Therm)	\$0.57492	\$0.52492	\$0.36526	\$0.31526	\$0.28091
Heat Sensitive Factor (Therms/HDD)	0.15570	0.13341	0.55480	2.71695	5.13196
Base Load Factor (Therms/Mo.)	7.25506	7.93615	105.58026	241.51778	1,640.33698

Month	NDD
January	687.0080
February	685.6080
March	526.0260
April	255.8970
May	99.3570
June	13.7620
July	0.0730
August	0.0490
September	3.3030
October	65.6120
November	304.3480
December	567.4910
Total	<u>3,208.5340</u>

Oct 26 2021

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Rider EDIT-1 Amortization of Federal Excess Deferred Income Taxes Rider

The following Rate Schedules are decreased by the applicable amounts per Therm:

101 - RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00373)	per Therm
Summer Energy Charge	\$(0.00373)	per Therm
102 - HIGH-EFFICIENCY RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00373)	per Therm
Summer Energy Charge	\$(0.00373)	per Therm
115- UNMETERED LIGHTING SERVICE		
Winter Energy Charge	\$(0.00373)	per Therm
Summer Energy Charge	\$(0.00373)	per Therm
125 - SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00207)	per Therm
Next 4,500	\$(0.00207)	per Therm
All Over 5,000	\$(0.00207)	per Therm
126- SMALL GENERAL SERVICE - COOLING		
Energy Charge	\$(0.00207)	per Therm
127- HIGH-EFFICIENCY SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00207)	per Therm
Next 4,500	\$(0.00207)	per Therm
All Over 5,000	\$(0.00207)	per Therm
135 - NATURAL GAS VEHICLE FUEL		
Energy Charge	\$(0.00031)	per Therm
140 - MEDIUM GENERAL SERVICE		
Energy Charge First 1,000	\$(0.00150)	per Therm
All Over 1,000	\$(0.00150)	per Therm
145- LARGE-QUANTITY GENERAL SERVICE		
Energy Charge First 15,000	\$(0.00057)	per Therm
Next 15,000	\$(0.00057)	per Therm
Next 15,000	\$(0.00057)	per Therm
Next 15,000	\$(0.00057)	per Therm
Next 1,000,000	\$(0.00057)	per Therm
All Over 1,060,000	\$(0.00057)	per Therm
150 - LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
Energy Charge First 15,000	\$(0.00031)	per Therm
Next 15,000	\$(0.00031)	per Therm
Next 70,000	\$(0.00031)	per Therm
Next 500,000	\$(0.00031)	per Therm
All Over 600,000	\$(0.00031)	per Therm
175 - FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
Transportation Charge First 15,000	\$(0.00057)	per Therm
Next 15,000	\$(0.00057)	per Therm
Next 15,000	\$(0.00057)	per Therm
Next 15,000	\$(0.00057)	per Therm
Next 1,000,000	\$(0.00057)	per Therm
All Over 1,060,000	\$(0.00057)	per Therm
180 - INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
Energy Charge First 15,000	\$(0.00031)	per Therm
Next 15,000	\$(0.00031)	per Therm
Next 70,000	\$(0.00031)	per Therm
Next 500,000	\$(0.00031)	per Therm
All Over 600,000	\$(0.00031)	per Therm

Rider EDIT-2 Federal Tax Act Revenue Deferred from Overcollections Rider

The following Rate Schedules are decreased by the applicable amounts per Therm:

101 - RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.01970)	per Therm
Summer Energy Charge	\$(0.01970)	per Therm
102 - HIGH-EFFICIENCY RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.01970)	per Therm
Summer Energy Charge	\$(0.01970)	per Therm
115- UNMETERED LIGHTING SERVICE		
Winter Energy Charge	\$(0.01970)	per Therm
Summer Energy Charge	\$(0.01970)	per Therm
125 - SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.01095)	per Therm
Next 4,500	\$(0.01095)	per Therm
All Over 5,000	\$(0.01095)	per Therm
126- SMALL GENERAL SERVICE - COOLING		
Energy Charge	\$(0.01095)	per Therm
127- HIGH-EFFICIENCY SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.01095)	per Therm
Next 4,500	\$(0.01095)	per Therm
All Over 5,000	\$(0.01095)	per Therm
135 - NATURAL GAS VEHICLE FUEL		
Energy Charge	\$(0.00165)	per Therm
140 - MEDIUM GENERAL SERVICE		
Energy Charge First 1,000	\$(0.00794)	per Therm
All Over 1,000	\$(0.00794)	per Therm
145- LARGE-QUANTITY GENERAL SERVICE		
Energy Charge First 15,000	\$(0.00302)	per Therm
Next 15,000	\$(0.00302)	per Therm
Next 15,000	\$(0.00302)	per Therm
Next 15,000	\$(0.00302)	per Therm
Next 1,000,000	\$(0.00302)	per Therm
All Over 1,060,000	\$(0.00302)	per Therm
150 - LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
Energy Charge First 15,000	\$(0.00165)	per Therm
Next 15,000	\$(0.00165)	per Therm
Next 70,000	\$(0.00165)	per Therm
Next 500,000	\$(0.00165)	per Therm
All Over 600,000	\$(0.00165)	per Therm
175 - FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
Transportation Charge First 15,000	\$(0.00302)	per Therm
Next 15,000	\$(0.00302)	per Therm
Next 15,000	\$(0.00302)	per Therm
Next 15,000	\$(0.00302)	per Therm
Next 1,000,000	\$(0.00302)	per Therm
All Over 1,060,000	\$(0.00302)	per Therm
180 - INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
Energy Charge First 15,000	\$(0.00165)	per Therm
Next 15,000	\$(0.00165)	per Therm
Next 70,000	\$(0.00165)	per Therm
Next 500,000	\$(0.00165)	per Therm
All Over 600,000	\$(0.00165)	per Therm

Rider EDIT-3 State Excess Deferred Income Taxes Rider

The following Rate Schedules are decreased by the applicable amounts per Therm:

101 - RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00156)	per Therm
Summer Energy Charge	\$(0.00156)	per Therm
102 - HIGH-EFFICIENCY RESIDENTIAL SERVICE		
Winter Energy Charge	\$(0.00156)	per Therm
Summer Energy Charge	\$(0.00156)	per Therm
115- UNMETERED LIGHTING SERVICE		
Winter Energy Charge	\$(0.00156)	per Therm
Summer Energy Charge	\$(0.00156)	per Therm
125 - SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00087)	per Therm
Next 4,500	\$(0.00087)	per Therm
All Over 5,000	\$(0.00087)	per Therm
126- SMALL GENERAL SERVICE - COOLING		
Energy Charge	\$(0.00087)	per Therm
127- HIGH-EFFICIENCY SMALL GENERAL SERVICE		
Energy Charge First 500	\$(0.00087)	per Therm
Next 4,500	\$(0.00087)	per Therm
All Over 5,000	\$(0.00087)	per Therm
135 - NATURAL GAS VEHICLE FUEL		
Energy Charge	\$(0.00013)	per Therm
140 - MEDIUM GENERAL SERVICE		
Energy Charge First 1,000	\$(0.00063)	per Therm
All Over 1,000	\$(0.00063)	per Therm
145- LARGE-QUANTITY GENERAL SERVICE		
Energy Charge First 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 1,000,000	\$(0.00024)	per Therm
All Over 1,060,000	\$(0.00024)	per Therm
150 - LARGE-QUANTITY INTERRUPTIBLE COMMERCIAL AND INDUSTRIAL SERVICE		
Energy Charge First 15,000	\$(0.00013)	per Therm
Next 15,000	\$(0.00013)	per Therm
Next 70,000	\$(0.00013)	per Therm
Next 500,000	\$(0.00013)	per Therm
All Over 600,000	\$(0.00013)	per Therm
175 - FIRM TRANSPORTATION SERVICE CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 145		
Transportation Charge First 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 15,000	\$(0.00024)	per Therm
Next 1,000,000	\$(0.00024)	per Therm
All Over 1,060,000	\$(0.00024)	per Therm
180 - INTERRUPTIBLE TRANSPORTATION SERVICE FOR CUSTOMERS QUALIFYING FOR SERVICE ON RATE SCHEDULE NO. 150		
Energy Charge First 15,000	\$(0.00013)	per Therm
Next 15,000	\$(0.00013)	per Therm
Next 70,000	\$(0.00013)	per Therm
Next 500,000	\$(0.00013)	per Therm
All Over 600,000	\$(0.00013)	per Therm



JENNIFER E. NELSON

Assistant Vice President

Ms. Nelson has nearly thirteen years of experience in the energy industry, spanning the oil, natural gas, electric, and renewable energy segments. She has provided expert witness testimony for electric and natural gas utilities regarding the cost of capital and alternative ratemaking proposals. In her time as a consultant, Ms. Nelson has provided research and analysis on a variety of utility regulatory matters including ratemaking and regulatory policy, integrated resource planning, renewable power contracts, natural gas pipeline development, and natural gas utility supply planning issues. Ms. Nelson has extensive experience performing statistical analyses, developing economic and financial models, and providing policy analyses and recommendations.

Prior to joining Concentric, Ms. Nelson was a Director at ScottMadden, Inc. Prior to that Ms. Nelson was a managing consultant at Sussex Economic Advisors, LLC, and was formerly a staff economist at the Massachusetts Department of Public Utilities and a petroleum economist for the State of Alaska. Ms. Nelson holds a Master of Science degree in Resource and Applied Economics from the University of Alaska and a Bachelor of Science degree in Business Economics from Bentley College.

PROFESSIONAL HISTORY

Concentric Energy Advisors, Inc. (2021 – present)

Assistant Vice President

ScottMadden Management Consultants (2016 – 2021)

Director

Sussex Economic Advisors, LLC (2013 – 2016)

Managing Consultant

Massachusetts Department of Public Utilities (2011 – 2013)

Economist, Electric Power Division

State of Alaska Department of Revenue (2007 – 2010)

Petroleum Economist



EDUCATION

University of Alaska

Master of Science, Resource and Applied Economics

Bentley College

Bachelor of Science, Business Economics

Graduated *magna cum laude*

REPRESENTATIVE PROJECT EXPERIENCE

Cost of Capital

- Submitted expert testimony on behalf of an electric utility before the Arkansas Public Service Commission, the New Mexico Public Regulation Commission, and the Public Utilities Commission of Texas regarding the cost of capital.
- Submitted expert testimony on behalf of a natural gas utility before the Public Service Commission of West Virginia regarding the cost of capital.
- Submitted expert testimony on behalf of a water utility before the Kentucky Public Service Commission regarding the appropriate capital structure and cost of debt.
- Supported expert testimony regarding the cost of capital before numerous state utility regulatory commissions and the FERC on behalf of electric and natural gas utilities through state and company-specific research and analysis, financial analysis and modeling, and testimony development.

Alternative Ratemaking Mechanisms

- Submitted expert testimony on behalf of a water utility before the Arkansas Public Service Commission regarding the utility's proposed Formula Rate Plan.
- Co-sponsored expert testimony on behalf of a natural gas utility before the Maine Public Utilities Commission regarding the utility's proposed capital investment cost recovery mechanism.
- Supported expert testimony and performed research and analysis on alternative ratemaking frameworks.

Resource and Supply Planning

- Supported expert testimony on the reasonableness of utility resource supply portfolio decisions.
- Assisted in a benchmarking analysis on behalf of a Northeast natural gas utility regarding its supply planning standards and design day demand forecast process.
- Supported the development of a New Hampshire electric utility's Integrated Resource Plan filed with the New Hampshire Public Utility Commission.
- Performed research and financial analysis to evaluate the benefits, costs, and policy options associated with natural gas expansion by Massachusetts natural gas utilities as part of a prepared report for the Massachusetts Department of Energy Resources.



- Developed a dynamic natural gas demand forecast model for in-state use for the State of Alaska, which included forecasting demand from both existing and anticipated natural gas utilities, power consumption, and large commercial operations.
- Conducted research and prepared analyses for a natural gas pipeline Open Season.

Other Regulatory Financial Issues

- Supported expert testimony on the appropriate level of remuneration associated with electric utilities' long-term contract for wind power through financial analysis and modeling, and testimony development.
- Provided research and analytical support estimating financial damages incurred as a result of construction delays for an electric transmission company.
- Prepared a Feasibility Study for an electric cooperative utility supporting a utility-owned solar project.

Mergers & Acquisitions

- Performed buy-side benchmarking and regulatory analysis for a utility acquisition.

DESIGNATIONS AND PROFESSIONAL AFFILIATIONS

Member, Society of Utility and Regulatory Financial Analysts

AVAILABLE UPON REQUEST

Extensive client and project listings, and specific references.



EXPERT TESTIMONY OF JENNIFER E. NELSON

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Oct 26 2021

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Arkansas Public Service Commission				
Liberty Utilities (Pine Bluff Water)	10/18	Liberty Utilities (Pine Bluff Water)	18-027-U	Sponsored testimony supporting Liberty Utility's proposed Formula Rate Plan and tariff
Entergy Arkansas, LLC	11/20	Entergy Arkansas, LLC	16-036-FR	Sponsored testimony evaluating the Return on Equity included in Rider FRP
Kentucky Public Service Commission				
Bluegrass Water Utility Operating Company, LLC	09/20	Bluegrass Water Utility Operating Company, LLC	2020-290	Capital Structure and Cost of Long-Term Debt
Maine Public Utilities Commission				
Unitil Corporation	06/19	Northern Utilities, Inc.	19-00092	Co-sponsored testimony supporting Northern Utilities proposed CIRA capital tracking mechanism
New Mexico Public Regulation Commission				
El Paso Electric Company	07/20	El Paso Electric Company	20-00104-UT	Cost of Capital
Public Utilities Commission of Texas				
Sharyland Utilities L.L.C.	12/20	Sharyland Utilities L.L.C.	51611	Cost of Capital
Public Service Commission of West Virginia				
Hope Gas, Inc. d/b/a Dominion Energy West Virginia	11/20	Hope Gas, Inc. d/b/a Dominion Energy West Virginia	20-0746-G-42T	Cost of Capital

Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
30 Day Average Stock Price

Company	Ticker	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
		Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$89.74	2.79%	2.89%	7.50%	7.10%	7.00%	7.20%	9.88%	10.09%	10.39%
New Jersey Resources Corporation	NJR	\$1.33	\$37.03	3.59%	3.70%	6.00%	6.00%	1.50%	6.00%	9.70%	9.70%	9.70%
Northwest Natural Holding Company	NWN	\$1.92	\$46.00	4.17%	4.26%	NA	3.10%	5.50%	4.30%	7.34%	8.56%	9.79%
ONE Gas, Inc.	OGS	\$2.32	\$72.03	3.22%	3.31%	6.00%	5.00%	6.50%	5.83%	8.30%	9.15%	9.83%
South Jersey Industries, Inc.	SJI	\$1.21	\$23.21	5.21%	5.49%	24.50%	24.50%	10.50%	10.50%	15.99%	15.99%	15.99%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$61.58	3.87%	3.97%	5.00%	4.00%	8.00%	5.67%	7.94%	9.64%	12.02%
Spire Inc.	SR	\$2.60	\$63.77	4.08%	4.21%	5.00%	5.70%	9.00%	6.57%	9.18%	10.78%	13.26%
Proxy Group Mean				3.85%	3.98%	9.00%	7.91%	6.86%	6.58%	9.76%	10.56%	11.57%
Proxy Group Median				3.87%	3.97%	6.00%	5.70%	7.00%	6.00%	9.18%	9.70%	10.39%
Average of Mean and Median										9.47%	10.13%	10.98%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 02/26/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Highlighted growth rates identified as outliers and excluded

Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
90 Day Average Stock Price

Company	Ticker	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
		Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$93.75	2.67%	2.76%	7.50%	7.10%	7.00%	7.20%	9.76%	9.96%	10.27%
New Jersey Resources Corporation	NJR	\$1.33	\$34.86	3.81%	3.93%	6.00%	6.00%	1.50%	6.00%	9.93%	9.93%	9.93%
Northwest Natural Holding Company	NWN	\$1.92	\$46.77	4.11%	4.19%	NA	3.10%	5.50%	4.30%	7.27%	8.49%	9.72%
ONE Gas, Inc.	OGS	\$2.32	\$74.67	3.11%	3.20%	6.00%	5.00%	6.50%	5.83%	8.18%	9.03%	9.71%
South Jersey Industries, Inc.	SJI	\$1.21	\$22.35	5.41%	5.70%	24.50%	24.50%	10.50%	10.50%	16.20%	16.20%	16.20%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$63.84	3.73%	3.83%	5.00%	4.00%	8.00%	5.67%	7.80%	9.50%	11.88%
Spire Inc.	SR	\$2.60	\$62.76	4.14%	4.28%	5.00%	5.70%	9.00%	6.57%	9.25%	10.85%	13.33%
Proxy Group Mean				3.85%	3.98%	9.00%	7.91%	6.86%	6.58%	9.77%	10.57%	11.58%
Proxy Group Median				3.81%	3.93%	6.00%	5.70%	7.00%	6.00%	9.25%	9.93%	10.27%
Average of Mean and Median										9.51%	10.25%	10.92%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 02/26/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Highlighted growth rates identified as outliers and excluded

Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
180 Day Average Stock Price

Company	Ticker	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
		Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$96.51	2.59%	2.68%	7.50%	7.10%	7.00%	7.20%	9.68%	9.88%	10.19%
New Jersey Resources Corporation	NJR	\$1.33	\$32.61	4.08%	4.20%	6.00%	6.00%	1.50%	6.00%	10.20%	10.20%	10.20%
Northwest Natural Holding Company	NWN	\$1.92	\$48.98	3.92%	4.00%	NA	3.10%	5.50%	4.30%	7.08%	8.30%	9.53%
ONE Gas, Inc.	OGS	\$2.32	\$74.26	3.12%	3.22%	6.00%	5.00%	6.50%	5.83%	8.20%	9.05%	9.73%
South Jersey Industries, Inc.	SJI	\$1.21	\$22.40	5.40%	5.69%	24.50%	24.50%	10.50%	10.50%	16.19%	16.19%	16.19%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$65.31	3.64%	3.75%	5.00%	4.00%	8.00%	5.67%	7.72%	9.41%	11.79%
Spire Inc.	SR	\$2.60	\$61.41	4.23%	4.37%	5.00%	5.70%	9.00%	6.57%	9.34%	10.94%	13.42%
Proxy Group Mean				3.86%	3.99%	9.00%	7.91%	6.86%	6.58%	9.77%	10.57%	11.58%
Proxy Group Median				3.92%	4.00%	6.00%	5.70%	7.00%	6.00%	9.34%	9.88%	10.20%
Average of Mean and Median										9.56%	10.23%	10.89%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 02/26/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Highlighted growth rates identified as outliers and excluded

Quarterly Discounted Cash Flow Model
30 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.58	\$0.58	\$0.63	\$0.63	\$0.62	\$0.62	\$0.67	\$0.67	\$89.74	7.50%	7.10%	7.00%	7.20%	9.96%	10.17%	10.48%
New Jersey Resources Corporation	NJR	\$0.31	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$37.03	6.00%	6.00%	1.50%	6.00%	9.88%	9.88%	9.88%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.50	\$0.50	\$0.50	\$0.50	\$46.00	NA	3.10%	5.50%	4.30%	7.51%	8.78%	10.05%
ONE Gas, Inc.	OGS	\$0.54	\$0.54	\$0.54	\$0.58	\$0.57	\$0.57	\$0.57	\$0.61	\$72.03	6.00%	5.00%	6.50%	5.83%	8.30%	9.17%	9.87%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.33	\$0.33	\$0.33	\$0.33	\$23.21	24.50%	24.50%	10.50%	10.50%	16.53%	16.53%	16.53%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$61.58	5.00%	4.00%	8.00%	5.67%	8.01%	9.76%	12.22%
Spire Inc.	SR	\$0.62	\$0.62	\$0.65	\$0.65	\$0.66	\$0.66	\$0.69	\$0.69	\$63.77	5.00%	5.70%	9.00%	6.57%	9.33%	10.99%	13.56%
Proxy Group Mean											9.00%	7.91%	6.86%	6.58%	9.93%	10.76%	11.80%
Proxy Group Median											6.00%	5.70%	7.00%	6.00%	9.33%	9.88%	10.48%
Average of Mean and Median															9.63%	10.32%	11.14%

Notes:

[1] Source: Bloomberg Professional Service

[2] Source: Bloomberg Professional Service

[3] Source: Bloomberg Professional Service

[4] Source: Bloomberg Professional Service

[5] Equals Col. [1] x (1 + Col. [13])

[6] Equals Col. [2] x (1 + Col. [13])

[7] Equals Col. [3] x (1 + Col. [13])

[8] Equals Col. [4] x (1 + Col. [13])

[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 02/26/2021

[10] Source: Zacks

[11] Source: Yahoo! Finance

[12] Source: Value Line

[13] Equals Average (Cols. [10], [11], [12])

[14] Implied Low DCF

[15] Implied Mean DCF

[16] Implied High DCF

Highlighted growth rates identified as outliers and excluded

Quarterly Discounted Cash Flow Model
90 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.58	\$0.58	\$0.63	\$0.63	\$0.62	\$0.62	\$0.67	\$0.67	\$93.75	7.50%	7.10%	7.00%	7.20%	9.84%	10.04%	10.35%
New Jersey Resources Corporation	NJR	\$0.31	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$34.86	6.00%	6.00%	1.50%	6.00%	10.13%	10.13%	10.13%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.50	\$0.50	\$0.50	\$0.50	\$46.77	NA	3.10%	5.50%	4.30%	7.44%	8.71%	9.98%
ONE Gas, Inc.	OGS	\$0.54	\$0.54	\$0.54	\$0.58	\$0.57	\$0.57	\$0.57	\$0.61	\$74.67	6.00%	5.00%	6.50%	5.83%	8.19%	9.05%	9.75%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.33	\$0.33	\$0.33	\$0.33	\$22.35	24.50%	24.50%	10.50%	10.50%	16.77%	16.77%	16.77%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$63.84	5.00%	4.00%	8.00%	5.67%	7.86%	9.62%	12.07%
Spire Inc.	SR	\$0.62	\$0.62	\$0.65	\$0.65	\$0.66	\$0.66	\$0.69	\$0.69	\$62.76	5.00%	5.70%	9.00%	6.57%	9.40%	11.06%	13.64%
Proxy Group Mean											9.00%	7.91%	6.86%	6.58%	9.95%	10.77%	11.81%
Proxy Group Median											6.00%	5.70%	7.00%	6.00%	9.40%	10.04%	10.35%
Average of Mean and Median															9.67%	10.41%	11.08%

Notes:

[1] Source: Bloomberg Professional Service

[2] Source: Bloomberg Professional Service

[3] Source: Bloomberg Professional Service

[4] Source: Bloomberg Professional Service

[5] Equals Col. [1] x (1 + Col. [13])

[6] Equals Col. [2] x (1 + Col. [13])

[7] Equals Col. [3] x (1 + Col. [13])

[8] Equals Col. [4] x (1 + Col. [13])

[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 02/26/2021

[10] Source: Zacks

[11] Source: Yahoo! Finance

[12] Source: Value Line

[13] Equals Average (Cols. [10], [11], [12])

[14] Implied Low DCF

[15] Implied Mean DCF

[16] Implied High DCF

Highlighted growth rates identified as outliers and excluded

Quarterly Discounted Cash Flow Model
180 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.58	\$0.58	\$0.63	\$0.63	\$0.62	\$0.62	\$0.67	\$0.67	\$96.51	7.50%	7.10%	7.00%	7.20%	9.75%	9.96%	10.27%
New Jersey Resources Corporation	NJR	\$0.31	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$32.61	6.00%	6.00%	1.50%	6.00%	10.42%	10.42%	10.42%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.50	\$0.50	\$0.50	\$0.50	\$48.98	NA	3.10%	5.50%	4.30%	7.24%	8.51%	9.77%
ONE Gas, Inc.	OGS	\$0.54	\$0.54	\$0.54	\$0.58	\$0.57	\$0.57	\$0.57	\$0.61	\$74.26	6.00%	5.00%	6.50%	5.83%	8.20%	9.07%	9.77%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.33	\$0.33	\$0.33	\$0.33	\$22.40	24.50%	24.50%	10.50%	10.50%	16.75%	16.75%	16.75%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$65.31	5.00%	4.00%	8.00%	5.67%	7.77%	9.53%	11.98%
Spire Inc.	SR	\$0.62	\$0.62	\$0.65	\$0.65	\$0.66	\$0.66	\$0.69	\$0.69	\$61.41	5.00%	5.70%	9.00%	6.57%	9.50%	11.16%	13.74%
Proxy Group Mean											9.00%	7.91%	6.86%	6.58%	9.95%	10.77%	11.81%
Proxy Group Median											6.00%	5.70%	7.00%	6.00%	9.50%	9.96%	10.42%
Average of Mean and Median															9.73%	10.37%	11.12%

Notes:

[1] Source: Bloomberg Professional Service

[2] Source: Bloomberg Professional Service

[3] Source: Bloomberg Professional Service

[4] Source: Bloomberg Professional Service

[5] Equals Col. [1] x (1 + Col. [13])

[6] Equals Col. [2] x (1 + Col. [13])

[7] Equals Col. [3] x (1 + Col. [13])

[8] Equals Col. [4] x (1 + Col. [13])

[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 02/26/2021

[10] Source: Zacks

[11] Source: Yahoo! Finance

[12] Source: Value Line

[13] Equals Average (Cols. [10], [11], [12])

[14] Implied Low DCF

[15] Implied Mean DCF

[16] Implied High DCF

Highlighted growth rates identified as outliers and excluded

Expected Market Return
 Market DCF Method Based - Bloomberg

[1]
S&P 500
Est. Required
Market Return
16.35%

		[2]	[3]	[4]	[5]	[6]	[7]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Agilent Technologies Inc	A	37,278.88	0.11%	0.62%	7.60%	8.24%	0.0093%
American Airlines Group Inc	AAL	13,394.81	0.04%	0.00%	50.30%	50.30%	0.0205%
Advance Auto Parts Inc	AAP	10,506.84	0.03%	0.61%	13.84%	14.50%	0.0046%
Apple Inc	AAPL	2,035,724.52	6.19%	0.70%	10.38%	11.11%	0.6878%
AbbVie Inc	ABBV	190,256.09	0.58%	4.77%	1.67%	6.48%	0.0375%
AmerisourceBergen Corp	ABC	20,720.36	0.06%	1.75%	6.78%	8.58%	0.0054%
ABIOMED Inc	ABMD	14,679.71	0.04%	0.00%	16.00%	16.00%	0.0071%
Abbott Laboratories	ABT	212,193.79	0.65%	1.35%	14.64%	16.09%	0.1038%
Accenture PLC	ACN	166,119.57	0.51%	1.40%	10.85%	12.32%	0.0622%
Adobe Inc	ADBE	220,044.03	0.67%	0.00%	15.98%	15.98%	0.1069%
Analog Devices Inc	ADI	57,481.02	0.17%	1.72%	8.95%	10.75%	0.0188%
Archer-Daniels-Midland Co	ADM	31,595.07	0.10%	2.61%	2.10%	4.74%	0.0046%
Automatic Data Processing Inc	ADP	74,470.16	0.23%	2.14%	11.33%	13.60%	0.0308%
Autodesk Inc	ADSK	60,689.48	0.18%	0.00%	24.97%	24.97%	0.0461%
Ameren Corp	AEE	17,370.66	0.05%	3.02%	7.16%	10.29%	0.0054%
American Electric Power Co Inc	AEP	37,170.82	0.11%	3.99%	6.52%	10.64%	0.0120%
AES Corp/The	AES	17,675.14	0.05%	2.30%	7.07%	9.44%	0.0051%
Aflac Inc	AFL	32,976.44	0.10%	2.76%	1.55%	4.33%	0.0043%
American International Group Inc	AIG	38,007.55	0.12%	3.02%	20.10%	23.43%	0.0271%
Assurant Inc	AIZ	7,134.81	N/A	2.53%	N/A	N/A	N/A
Arthur J Gallagher & Co	AJG	23,210.05	0.07%	1.58%	23.99%	25.76%	0.0182%
Akamai Technologies Inc	AKAM	15,424.32	0.05%	0.00%	11.25%	11.25%	0.0053%
Albemarle Corp	ALB	18,335.79	0.06%	0.98%	15.75%	16.81%	0.0094%
Align Technology Inc	ALGN	44,876.96	0.14%	0.00%	16.77%	16.77%	0.0229%
Alaska Air Group Inc	ALK	8,077.20	0.02%	0.00%	191.70%	191.70%	0.0471%
Allstate Corp/The	ALL	32,286.31	0.10%	2.26%	28.45%	31.03%	0.0305%
Allegion plc	ALLE	9,869.86	0.03%	1.30%	7.59%	8.94%	0.0027%
Alexion Pharmaceuticals Inc	ALXN	33,560.97	0.10%	0.00%	13.45%	13.45%	0.0137%
Applied Materials Inc	AMAT	108,458.33	0.33%	0.77%	13.38%	14.20%	0.0468%
Amcor PLC	AMCR	17,088.04	0.05%	4.32%	8.66%	13.17%	0.0068%
Advanced Micro Devices Inc	AMD	102,365.27	0.31%	0.00%	27.07%	27.07%	0.0842%
AMETEK Inc	AME	27,199.62	0.08%	0.63%	8.55%	9.21%	0.0076%
Amgen Inc	AMGN	129,906.23	N/A	3.09%	N/A	N/A	N/A
Ameriprise Financial Inc	AMP	25,830.28	0.08%	1.99%	47.95%	50.42%	0.0396%
American Tower Corp	AMT	96,044.81	0.29%	2.46%	14.33%	16.96%	0.0495%
Amazon.com Inc	AMZN	1,557,490.50	4.74%	0.00%	31.50%	31.50%	1.4915%
Arista Networks Inc	ANET	21,360.63	0.06%	0.00%	11.30%	11.30%	0.0073%
ANSYS Inc	ANSS	29,581.48	0.09%	0.00%	12.05%	12.05%	0.0108%
Anthem Inc	ANTM	74,252.96	0.23%	1.39%	12.21%	13.68%	0.0309%
Aon PLC	AON	51,458.90	0.16%	0.81%	13.10%	13.96%	0.0218%
A O Smith Corp	AOS	9,605.00	0.03%	1.83%	10.00%	11.92%	0.0035%
Apache Corp	APA	7,455.20	0.02%	0.51%	145.95%	146.83%	0.0333%
Air Products and Chemicals Inc	APD	56,562.80	0.17%	2.28%	11.43%	13.84%	0.0238%
Amphenol Corp	APH	37,650.80	0.11%	0.92%	11.52%	12.49%	0.0143%
Aptiv PLC	APTIV	40,460.60	0.12%	0.24%	11.19%	11.44%	0.0141%
Alexandria Real Estate Equities Inc	ARE	21,828.46	0.07%	2.78%	5.74%	8.60%	0.0057%
Atmos Energy Corp	ATO	10,843.68	0.03%	2.93%	7.16%	10.20%	0.0034%
Activision Blizzard Inc	ATVI	74,074.23	0.23%	0.48%	10.75%	11.26%	0.0254%
AvalonBay Communities Inc	AVB	24,521.96	0.07%	3.73%	2.16%	5.93%	0.0044%
Broadcom Inc	AVGO	191,813.31	0.58%	3.04%	7.70%	10.85%	0.0633%
Avery Dennison Corp	AVY	14,550.14	0.04%	1.43%	4.77%	6.23%	0.0028%
American Water Works Co Inc	AWK	25,742.60	N/A	1.65%	N/A	N/A	N/A
American Express Co	AXP	108,963.97	0.33%	1.31%	17.21%	18.63%	0.0617%
AutoZone Inc	AZO	26,398.74	0.08%	0.00%	8.64%	8.64%	0.0069%
Boeing Co/The	BA	123,601.16	N/A	0.00%	N/A	N/A	N/A
Bank of America Corp	BAC	299,657.88	0.91%	2.18%	14.30%	16.64%	0.1516%
Baxter International Inc	BAX	39,241.52	0.12%	1.36%	9.66%	11.08%	0.0132%
Best Buy Co Inc	BBY	25,985.12	0.08%	2.56%	9.85%	12.53%	0.0099%
Becton Dickinson and Co	BDX	70,068.54	0.21%	1.58%	9.54%	11.19%	0.0238%
Franklin Resources Inc	BEN	13,226.42	0.04%	4.28%	11.00%	15.52%	0.0062%
Brown-Forman Corp	BF/B	33,413.01	0.10%	0.99%	5.57%	6.58%	0.0067%
Biogen Inc	BIIB	41,569.37	N/A	0.00%	N/A	N/A	N/A
Bio-Rad Laboratories Inc	BIO	17,526.07	0.05%	0.00%	28.75%	28.75%	0.0153%
Bank of New York Mellon Corp/The	BK	37,047.48	0.11%	3.07%	8.65%	11.85%	0.0133%
Booking Holdings Inc	BKNG	95,379.95	0.29%	0.00%	10.23%	10.23%	0.0297%
Baker Hughes Co	BKR	25,468.89	0.08%	3.03%	16.20%	19.47%	0.0151%
BlackRock Inc	BLK	106,675.55	0.32%	2.21%	10.85%	13.18%	0.0428%
Ball Corp	BLL	28,001.77	0.09%	0.69%	5.00%	5.71%	0.0049%
Bristol-Myers Squibb Co	BMJ	137,408.34	0.42%	3.14%	30.61%	34.22%	0.1430%
Broadridge Financial Solutions Inc	BR	16,500.17	0.05%	1.60%	10.70%	12.38%	0.0062%
Berkshire Hathaway Inc	BRK/B	566,407.11	N/A	0.00%	N/A	N/A	N/A
Boston Scientific Corp	BSX	54,957.69	0.17%	0.00%	11.94%	11.94%	0.0200%
BorgWarner Inc	BWA	10,755.95	0.03%	1.54%	10.71%	12.32%	0.0040%
Boston Properties Inc	BXP	15,445.01	0.05%	3.98%	3.34%	7.39%	0.0035%
Citigroup Inc	C	137,159.50	0.42%	3.17%	16.12%	19.54%	0.0815%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Conagra Brands Inc	CAG	16,577.48	0.05%	2.88%	7.30%	10.28%	0.0052%
Cardinal Health Inc	CAH	15,129.75	0.05%	3.80%	5.01%	8.91%	0.0041%
Carrier Global Corp	CARR	31,752.36	N/A	1.20%	N/A	N/A	N/A
Caterpillar Inc	CAT	117,720.19	0.36%	2.06%	11.50%	13.67%	0.0489%
Chubb Ltd	CB	73,197.57	0.22%	1.96%	9.30%	11.35%	0.0253%
Cboe Global Markets Inc	CBOE	10,609.51	0.03%	1.74%	5.62%	7.41%	0.0024%
CBRE Group Inc	CBRE	25,428.20	0.08%	0.00%	8.45%	8.45%	0.0065%
Crown Castle International Corp	CCI	67,176.82	0.20%	3.46%	20.80%	24.62%	0.0503%
Carnival Corp	CCL	28,314.16	0.09%	0.00%	10.00%	10.00%	0.0086%
Cadence Design Systems Inc	CDNS	39,360.44	0.12%	0.24%	11.35%	11.60%	0.0139%
CDW Corp/DE	CDW	22,433.42	0.07%	1.07%	13.10%	14.24%	0.0097%
Celanese Corp	CE	15,859.82	0.05%	1.96%	5.52%	7.53%	0.0036%
Cerner Corp	CERN	21,177.19	0.06%	0.68%	11.06%	11.78%	0.0076%
CF Industries Holdings Inc	CF	9,697.15	0.03%	2.68%	14.35%	17.22%	0.0051%
Citizens Financial Group Inc	CFG	18,466.62	0.06%	3.63%	2.21%	5.88%	0.0033%
Church & Dwight Co Inc	CHD	19,299.54	0.06%	1.20%	7.97%	9.21%	0.0054%
CH Robinson Worldwide Inc	CHRW	12,157.13	0.04%	2.36%	8.95%	11.42%	0.0042%
Charter Communications Inc	CHTR	138,260.49	0.42%	0.01%	33.86%	33.88%	0.1424%
Cigna Corp	CI	73,852.39	0.22%	0.65%	10.81%	11.50%	0.0258%
Cincinnati Financial Corp	CINF	15,776.83	N/A	2.50%	N/A	N/A	N/A
Colgate-Palmolive Co	CL	63,811.91	0.19%	2.51%	6.35%	8.94%	0.0173%
Clorox Co/The	CLX	22,774.51	0.07%	2.48%	5.72%	8.27%	0.0057%
Comerica Inc	CMA	9,485.38	0.03%	4.01%	6.43%	10.56%	0.0030%
Comcast Corp	CMCSA	241,492.19	0.73%	1.90%	12.33%	14.35%	0.1054%
CME Group Inc	CME	71,690.42	0.22%	3.20%	6.09%	9.38%	0.0205%
Chipotle Mexican Grill Inc	CMG	40,583.74	0.12%	0.00%	22.35%	22.35%	0.0276%
Cummins Inc	CMI	37,386.90	0.11%	2.15%	9.10%	11.34%	0.0129%
CMS Energy Corp	CMS	15,634.72	0.05%	3.22%	7.03%	10.37%	0.0049%
Centene Corp	CNC	34,046.46	0.10%	0.00%	12.85%	12.85%	0.0133%
CenterPoint Energy Inc	CNP	10,591.28	0.03%	3.23%	1.85%	5.11%	0.0016%
Capital One Financial Corp	COF	55,195.66	0.17%	1.32%	20.25%	21.70%	0.0364%
Cabot Oil & Gas Corp	COG	7,377.71	0.02%	2.57%	2.77%	5.37%	0.0012%
Cooper Cos Inc/The	COO	18,975.63	0.06%	0.01%	10.83%	10.85%	0.0063%
ConocoPhillips	COP	70,459.75	0.21%	3.33%	-43.62%	-41.02%	-0.0879%
Costco Wholesale Corp	COST	146,618.18	0.45%	1.22%	10.00%	11.28%	0.0503%
Campbell Soup Co	CPB	13,777.94	0.04%	3.22%	8.37%	11.73%	0.0049%
Copart Inc	CPRT	25,796.36	0.08%	0.00%	10.00%	10.00%	0.0078%
salesforce.com Inc	CRM	198,689.52	0.60%	0.00%	17.97%	17.97%	0.1085%
Cisco Systems Inc/Delaware	CSCO	189,431.52	0.58%	3.23%	5.53%	8.85%	0.0510%
CSX Corp	CSX	69,807.34	0.21%	1.21%	9.39%	10.66%	0.0226%
Cintas Corp	CTAS	34,065.42	0.10%	1.31%	9.76%	11.13%	0.0115%
Catalent Inc	CTLT	19,356.46	0.06%	0.00%	15.82%	15.82%	0.0093%
Cognizant Technology Solutions Corp	CTSH	38,989.54	0.12%	1.28%	10.04%	11.38%	0.0135%
Corteva Inc	CTVA	33,567.13	0.10%	1.16%	11.58%	12.81%	0.0131%
Citrix Systems Inc	CTXS	16,425.49	0.05%	1.11%	10.30%	11.47%	0.0057%
CVS Health Corp	CVS	89,342.61	0.27%	2.95%	6.45%	9.49%	0.0258%
Chevron Corp	CVX	192,637.68	0.59%	5.23%	21.96%	27.76%	0.1626%
Dominion Energy Inc	D	55,041.88	0.17%	3.68%	7.02%	10.82%	0.0181%
Delta Air Lines Inc	DAL	30,592.75	0.09%	0.09%	388.45%	388.70%	0.3615%
DuPont de Nemours Inc	DD	37,838.42	0.12%	1.73%	5.27%	7.05%	0.0081%
Deere & Co	DE	109,427.80	0.33%	0.90%	24.31%	25.32%	0.0842%
Discover Financial Services	DFS	28,850.49	0.09%	1.88%	23.82%	25.93%	0.0227%
Dollar General Corp	DG	46,302.72	0.14%	0.75%	15.30%	16.10%	0.0227%
Quest Diagnostics Inc	DGX	15,426.04	0.05%	2.08%	-0.30%	1.78%	0.0008%
DR Horton Inc	DHI	27,957.75	0.08%	1.04%	14.44%	15.56%	0.0132%
Danaher Corp	DHR	156,449.90	0.48%	0.38%	11.55%	11.95%	0.0568%
Walt Disney Co/The	DIS	343,157.49	1.04%	0.29%	27.64%	27.97%	0.2918%
Discovery Inc	DISCA	31,998.32	0.10%	0.00%	4.67%	4.67%	0.0045%
DISH Network Corp	DISH	16,579.62	0.05%	0.00%	4.64%	4.64%	0.0023%
Digital Realty Trust Inc	DLR	38,847.51	0.12%	3.47%	11.90%	15.57%	0.0184%
Dollar Tree Inc	DLTR	23,095.87	0.07%	0.00%	10.92%	10.92%	0.0077%
Dover Corp	DOV	17,706.21	0.05%	1.65%	10.87%	12.61%	0.0068%
Dow Inc	DOW	43,955.91	0.13%	4.76%	19.31%	24.53%	0.0328%
Domino's Pizza Inc	DPZ	13,445.80	0.04%	1.06%	15.60%	16.75%	0.0068%
Duke Realty Corp	DRE	14,670.31	0.04%	2.60%	8.45%	11.16%	0.0050%
Darden Restaurants Inc	DRI	17,897.97	0.05%	1.03%	13.55%	14.65%	0.0080%
DTE Energy Co	DTE	22,614.61	0.07%	3.70%	5.17%	8.96%	0.0062%
Duke Energy Corp	DUK	65,818.71	0.20%	4.63%	4.55%	9.29%	0.0186%
DaVita Inc	DVA	11,173.02	0.03%	0.00%	15.52%	15.52%	0.0053%
Devon Energy Corp	DVN	14,498.57	0.04%	3.47%	0.48%	3.96%	0.0017%
DXC Technology Co	DXC	6,420.86	0.02%	0.63%	-1.83%	-1.20%	-0.0002%
DexCom Inc	DXCM	38,257.43	0.12%	0.00%	24.84%	24.84%	0.0289%
Electronic Arts Inc	EA	38,533.26	0.12%	0.10%	7.50%	7.60%	0.0089%
eBay Inc	EBAY	38,390.75	0.12%	1.28%	20.99%	22.41%	0.0262%
Ecolab Inc	ECL	59,845.55	0.18%	0.94%	15.40%	16.41%	0.0299%
Consolidated Edison Inc	ED	22,479.82	0.07%	4.77%	3.63%	8.49%	0.0058%
Equifax Inc	EFX	19,715.05	0.06%	0.98%	12.59%	13.63%	0.0082%
Edison International	EIX	20,477.51	0.06%	4.88%	4.17%	9.16%	0.0057%
Estee Lauder Cos Inc/The	EL	103,698.43	0.32%	0.71%	16.98%	17.75%	0.0560%
Eastman Chemical Co	EMN	14,844.27	0.05%	2.55%	6.45%	9.08%	0.0041%
Emerson Electric Co	EMR	51,542.55	0.16%	2.37%	9.88%	12.37%	0.0194%
Enphase Energy Inc	ENPH	22,715.49	0.07%	0.00%	37.68%	37.68%	0.0260%
EOG Resources Inc	EOG	37,674.86	0.11%	2.28%	-1.77%	0.49%	0.0006%
Equinix Inc	EQIX	57,888.89	0.18%	1.77%	21.95%	23.91%	0.0421%
Equity Residential	EQR	24,375.90	0.07%	3.71%	3.15%	6.92%	0.0051%
Eversource Energy	ES	27,261.91	0.08%	3.03%	7.65%	10.80%	0.0089%
Essex Property Trust Inc	ESS	16,559.95	0.05%	3.29%	3.99%	7.35%	0.0037%
Eaton Corp PLC	ETN	51,828.64	0.16%	2.34%	8.95%	11.39%	0.0179%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Entergy Corp	ETR	17,383.25	0.05%	4.47%	4.61%	9.19%	0.0049%
Etsy Inc	ETSY	27,774.06	0.08%	0.00%	31.00%	31.00%	0.0262%
Evergy Inc	EVRG	12,155.72	0.04%	4.03%	7.00%	11.17%	0.0041%
Edwards Lifesciences Corp	EW	51,897.52	0.16%	0.00%	14.50%	14.50%	0.0229%
Exelon Corp	EXC	37,593.69	0.11%	4.12%	4.76%	8.97%	0.0103%
Expeditors International of Washington	EXPD	15,555.02	0.05%	1.18%	3.95%	5.16%	0.0024%
Expedia Group Inc	EXPE	23,162.19	0.07%	0.38%	6.97%	7.36%	0.0052%
Extra Space Storage Inc	EXR	16,511.70	0.05%	2.96%	2.86%	5.86%	0.0029%
Ford Motor Co	F	46,550.73	0.14%	1.07%	47.86%	49.18%	0.0696%
Diamondback Energy Inc	FANG	10,947.32	0.03%	2.21%	8.99%	11.30%	0.0038%
Fastenal Co	FAST	26,632.20	0.08%	2.35%	10.15%	12.62%	0.0102%
Facebook Inc	FB	733,616.73	2.23%	0.00%	20.97%	20.97%	0.4677%
Fortune Brands Home & Security Inc	FBHS	11,528.71	0.04%	1.22%	10.04%	11.32%	0.0040%
Freeport-McMoRan Inc	FCX	49,457.07	0.15%	0.78%	21.89%	22.76%	0.0342%
FedEx Corp	FDX	67,460.47	0.21%	1.05%	14.30%	15.42%	0.0316%
FirstEnergy Corp	FE	18,002.15	0.05%	4.73%	2.13%	6.90%	0.0038%
F5 Networks Inc	FFIV	11,712.42	0.04%	0.00%	14.82%	14.82%	0.0053%
Fidelity National Information Services Inc	FIS	85,715.75	0.26%	1.10%	14.10%	15.28%	0.0398%
Fiserv Inc	FISV	77,235.59	0.23%	0.00%	17.40%	17.40%	0.0409%
Fifth Third Bancorp	FITB	24,725.64	0.08%	3.15%	20.95%	24.43%	0.0184%
FLIR Systems Inc	FLIR	7,008.13	N/A	1.36%	N/A	N/A	N/A
Flowserve Corp	FLS	4,820.21	0.01%	2.23%	7.05%	9.36%	0.0014%
FleetCor Technologies Inc	FLT	23,201.46	0.07%	0.00%	15.67%	15.67%	0.0111%
FMC Corp	FMC	13,153.97	0.04%	1.84%	9.75%	11.68%	0.0047%
Fox Corp	FOX	19,317.45	0.06%	1.47%	1.93%	3.41%	0.0020%
First Republic Bank/CA	FRC	28,657.17	0.09%	0.50%	13.21%	13.75%	0.0120%
Federal Realty Investment Trust	FRT	7,764.59	0.02%	4.21%	4.15%	8.45%	0.0020%
Fortinet Inc	FTNT	27,554.79	0.08%	0.00%	14.15%	14.15%	0.0119%
Fortive Corp	FTV	22,240.58	0.07%	0.45%	5.77%	6.23%	0.0042%
General Dynamics Corp	GD	46,795.69	0.14%	2.87%	6.65%	9.61%	0.0137%
General Electric Co	GE	109,949.99	0.33%	0.32%	47.03%	47.43%	0.1585%
Gilead Sciences Inc	GILD	77,154.82	N/A	4.42%	N/A	N/A	N/A
General Mills Inc	GIS	33,635.13	0.10%	3.68%	6.10%	9.89%	0.0101%
Globe Life Inc	GL	9,646.67	0.03%	0.85%	36.28%	37.28%	0.0109%
Corning Inc	GLW	29,382.39	0.09%	2.55%	14.26%	16.99%	0.0152%
General Motors Co	GM	73,962.06	0.22%	1.22%	13.01%	14.31%	0.0322%
Alphabet Inc	GOOG	1,368,283.31	4.16%	0.00%	18.28%	18.28%	0.7604%
Genuine Parts Co	GPC	15,212.96	0.05%	3.11%	5.83%	9.03%	0.0042%
Global Payments Inc	GP	58,455.24	0.18%	0.37%	12.58%	12.96%	0.0230%
Gap Inc/The	GPS	9,332.03	0.03%	0.38%	17.80%	18.22%	0.0052%
Garmin Ltd	GRMN	23,758.68	0.07%	2.11%	7.13%	9.32%	0.0067%
Goldman Sachs Group Inc/The	GS	115,139.24	0.35%	1.64%	10.78%	12.51%	0.0438%
WW Grainger Inc	GW	19,520.95	0.06%	1.71%	14.50%	16.34%	0.0097%
Halliburton Co	HAL	19,398.85	0.06%	0.95%	49.00%	50.18%	0.0296%
Hasbro Inc	HAS	12,871.23	0.04%	3.04%	11.79%	15.00%	0.0059%
Huntington Bancshares Inc/OH	HBAN	15,604.55	0.05%	3.97%	11.72%	15.92%	0.0076%
Hanesbrands Inc	HBI	6,170.36	0.02%	3.44%	4.35%	7.86%	0.0015%
HCA Healthcare Inc	HCA	58,476.01	0.18%	1.10%	11.08%	12.24%	0.0218%
Home Depot Inc/The	HD	278,129.05	0.85%	2.52%	10.53%	13.18%	0.1115%
Hess Corp	HES	20,122.78	0.06%	1.53%	35.91%	37.72%	0.0231%
HollyFrontier Corp	HFC	6,152.27	0.02%	3.71%	1.90%	5.64%	0.0011%
Hartford Financial Services Group Inc/	HIG	18,122.40	0.06%	2.76%	37.60%	40.88%	0.0225%
Huntington Ingalls Industries Inc	HII	7,092.12	0.02%	2.61%	27.25%	30.22%	0.0065%
Hilton Worldwide Holdings Inc	HLT	34,334.53	0.10%	0.04%	-4.51%	-4.47%	-0.0047%
Hologic Inc	HOLX	18,574.84	0.06%	0.00%	13.64%	13.64%	0.0077%
Honeywell International Inc	HON	140,734.66	0.43%	1.86%	9.50%	11.45%	0.0490%
Hewlett Packard Enterprise Co	HPE	18,941.04	0.06%	3.39%	14.46%	18.09%	0.0104%
HP Inc	HPQ	36,113.96	0.11%	2.74%	10.81%	13.69%	0.0150%
Hormel Foods Corp	HRL	25,036.00	0.08%	2.13%	5.10%	7.28%	0.0055%
Henry Schein Inc	HSIC	8,811.40	0.03%	0.00%	5.64%	5.64%	0.0015%
Host Hotels & Resorts Inc	HST	11,702.00	0.04%	0.16%	-7.40%	-7.25%	-0.0026%
Hershey Co/The	HSY	30,173.66	0.09%	2.26%	5.20%	7.51%	0.0069%
Humana Inc	HUM	48,922.43	0.15%	0.73%	12.21%	12.99%	0.0193%
Howmet Aerospace Inc	HWM	12,188.91	0.04%	0.28%	38.40%	38.74%	0.0144%
International Business Machines Corp	IBM	106,275.15	0.32%	5.70%	9.72%	15.69%	0.0507%
Intercontinental Exchange Inc	ICE	61,961.86	0.19%	1.18%	10.77%	12.02%	0.0226%
IDEXX Laboratories Inc	IDXX	44,436.08	0.14%	0.00%	15.76%	15.76%	0.0213%
IDEX Corp	IE	14,811.40	0.05%	1.09%	13.83%	14.99%	0.0067%
International Flavors & Fragrances Inc	IFF	33,704.89	0.10%	2.25%	19.83%	22.31%	0.0229%
Illumina Inc	ILMN	64,109.92	0.19%	0.00%	28.36%	28.36%	0.0553%
Incyte Corp	INCY	17,292.89	0.05%	0.00%	32.20%	32.20%	0.0169%
IHS Markit Ltd	INFO	35,756.73	0.11%	0.52%	11.40%	11.95%	0.0130%
Intel Corp	INTC	246,949.14	0.75%	2.26%	5.24%	7.56%	0.0568%
Intuit Inc	INTU	106,835.89	0.32%	0.74%	15.80%	16.60%	0.0539%
International Paper Co	IP	19,518.26	0.06%	4.12%	3.10%	7.29%	0.0043%
Interpublic Group of Cos Inc/The	IPG	10,204.51	0.03%	3.18%	4.62%	7.88%	0.0024%
IPG Photonics Corp	IPGP	12,170.86	0.04%	0.00%	45.56%	45.56%	0.0169%
IQVIA Holdings Inc	IQV	36,967.25	0.11%	0.00%	18.04%	18.04%	0.0203%
Ingersoll Rand Inc	IR	19,354.16	0.06%	0.30%	15.10%	15.42%	0.0091%
Iron Mountain Inc	IRM	10,034.17	0.03%	7.15%	2.87%	10.12%	0.0031%
Intuitive Surgical Inc	ISRG	86,734.84	0.26%	0.00%	8.50%	8.50%	0.0224%
Gartner Inc	IT	15,884.71	0.05%	0.00%	13.50%	13.50%	0.0065%
Illinois Tool Works Inc	ITW	64,022.78	0.19%	2.21%	10.41%	12.74%	0.0248%
Invesco Ltd	IVZ	10,292.40	0.03%	2.84%	2.00%	4.87%	0.0015%
Jacobs Engineering Group Inc	J	14,970.32	0.05%	0.76%	12.19%	12.99%	0.0059%
JB Hunt Transport Services Inc	JBHT	15,524.89	0.05%	0.78%	17.23%	18.08%	0.0085%
Johnson Controls International plc	JCI	40,183.97	0.12%	1.94%	13.90%	15.98%	0.0195%
Jack Henry & Associates Inc	JKHY	11,292.91	0.03%	1.18%	12.80%	14.05%	0.0048%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Johnson & Johnson	JNJ	416,540.60	1.27%	2.68%	7.99%	10.77%	0.1365%
Juniper Networks Inc	JNPR	7,639.85	0.02%	3.51%	8.16%	11.82%	0.0027%
JPMorgan Chase & Co	JPM	449,090.20	1.37%	2.49%	5.87%	8.43%	0.1151%
Kellogg Co	K	19,849.37	0.06%	4.03%	3.66%	7.76%	0.0047%
KeyCorp	KEY	19,511.94	0.06%	3.77%	10.75%	14.72%	0.0087%
Keysight Technologies Inc	KEYS	26,334.68	0.08%	0.00%	10.41%	10.41%	0.0083%
Kraft Heinz Co/The	KHC	44,499.13	0.14%	4.41%	0.42%	4.84%	0.0065%
Kimco Realty Corp	KIM	7,926.62	0.02%	3.50%	4.57%	8.15%	0.0020%
KLA Corp	KLAC	47,952.65	0.15%	1.19%	9.75%	11.01%	0.0160%
Kimberly-Clark Corp	KMB	43,422.24	0.13%	3.52%	5.35%	8.96%	0.0118%
Kinder Morgan Inc	KMI	33,287.42	0.10%	7.33%	4.00%	11.48%	0.0116%
CarMax Inc	KMX	19,425.33	0.06%	0.00%	7.16%	7.16%	0.0042%
Coca-Cola Co/The	KO	211,113.18	0.64%	3.42%	5.80%	9.33%	0.0599%
Kroger Co/The	KR	24,522.99	0.07%	2.12%	7.50%	9.70%	0.0072%
Kansas City Southern	KSU	19,290.63	0.06%	0.81%	15.00%	15.87%	0.0093%
Loews Corp	L	12,767.50	N/A	0.00%	N/A	N/A	N/A
L Brands Inc	LB	15,201.41	0.05%	1.25%	14.50%	15.84%	0.0073%
Leidos Holdings Inc	LDOS	12,550.59	0.04%	1.63%	10.42%	12.14%	0.0046%
Leggett & Platt Inc	LEG	5,754.37	0.02%	3.78%	1.00%	4.80%	0.0008%
Lennar Corp	LEN	25,263.91	0.08%	1.00%	10.59%	11.64%	0.0089%
Laboratory Corp of America Holdings	LH	23,415.22	0.07%	0.00%	6.72%	6.72%	0.0048%
L3Harris Technologies Inc	LHX	38,221.48	0.12%	2.20%	8.70%	11.00%	0.0128%
Linde PLC	LIN	127,734.36	0.39%	1.75%	11.08%	12.92%	0.0502%
LKQ Corp	LKQ	11,947.48	0.04%	0.00%	9.40%	9.40%	0.0034%
Eli Lilly and Co	LLY	196,371.84	N/A	1.65%	N/A	N/A	N/A
Lockheed Martin Corp	LMT	92,504.16	0.28%	3.24%	5.20%	8.52%	0.0240%
Lincoln National Corp	LNC	10,916.67	0.03%	2.98%	28.56%	31.97%	0.0106%
Alliant Energy Corp	LNT	11,534.51	0.04%	3.50%	6.12%	9.72%	0.0034%
Lowe's Cos Inc	LOW	116,777.25	0.36%	1.64%	19.01%	20.80%	0.0739%
Lam Research Corp	LRCX	81,056.17	0.25%	0.90%	17.18%	18.16%	0.0448%
Lumen Technologies Inc	LUMN	13,480.27	0.04%	8.14%	-4.52%	3.44%	0.0014%
Southwest Airlines Co	LUV	34,336.08	0.10%	0.31%	4.40%	4.72%	0.0049%
Las Vegas Sands Corp	LVS	47,816.57	0.15%	3.38%	9.35%	12.89%	0.0187%
Lamb Weston Holdings Inc	LW	11,674.74	0.04%	1.17%	12.87%	14.12%	0.0050%
LyondellBasell Industries NV	LYB	34,445.73	0.10%	4.14%	5.50%	9.75%	0.0102%
Live Nation Entertainment Inc	LYV	19,372.82	N/A	0.00%	N/A	N/A	N/A
Mastercard Inc	MA	351,501.26	1.07%	0.45%	22.32%	22.83%	0.2439%
Mid-America Apartment Communities	MAA	15,411.68	N/A	3.06%	N/A	N/A	N/A
Marriott International Inc/MD	MAR	48,036.00	0.15%	0.12%	4.91%	5.03%	0.0073%
Masco Corp	MAS	13,685.12	0.04%	1.47%	9.73%	11.28%	0.0047%
McDonald's Corp	MCD	153,692.24	N/A	2.54%	N/A	N/A	N/A
Microchip Technology Inc	MCHP	41,097.46	0.12%	0.90%	12.80%	13.76%	0.0172%
McKesson Corp	MCK	26,982.06	0.08%	1.00%	4.88%	5.91%	0.0048%
Moody's Corp	MCO	51,431.92	0.16%	0.91%	11.30%	12.26%	0.0192%
Mondelez International Inc	MDLZ	75,068.01	0.23%	2.43%	8.62%	11.15%	0.0254%
Medtronic PLC	MDT	157,613.67	0.48%	1.93%	9.02%	11.04%	0.0529%
MetLife Inc	MET	50,941.40	0.15%	3.32%	4.75%	8.15%	0.0126%
MGM Resorts International	MGM	18,694.62	0.06%	0.33%	0.55%	0.88%	0.0005%
Mohawk Industries Inc	MHK	12,288.91	0.04%	0.00%	13.36%	13.36%	0.0050%
McCormick & Co Inc/MD	MKC	22,500.47	0.07%	1.78%	5.72%	7.55%	0.0052%
MarketAxess Holdings Inc	MKTX	21,123.43	N/A	0.47%	N/A	N/A	N/A
Martin Marietta Materials Inc	MLM	20,982.55	0.06%	0.69%	11.39%	12.12%	0.0077%
Marsh & McLennan Cos Inc	MMC	58,553.26	0.18%	1.70%	8.16%	9.93%	0.0177%
3M Co	MMM	101,377.25	0.31%	3.44%	8.05%	11.63%	0.0358%
Monster Beverage Corp	MNST	46,335.23	0.14%	0.00%	13.07%	13.07%	0.0184%
Altria Group Inc	MO	81,038.87	0.25%	8.12%	3.70%	11.97%	0.0295%
Mosaic Co/The	MOS	11,145.34	0.03%	0.67%	18.05%	18.78%	0.0064%
Marathon Petroleum Corp	MPC	35,538.54	0.11%	4.21%	25.82%	30.57%	0.0330%
Monolithic Power Systems Inc	MPWR	16,953.40	0.05%	0.62%	18.55%	19.23%	0.0099%
Merck & Co Inc	MRK	183,751.52	0.56%	3.60%	10.84%	14.63%	0.0817%
Marathon Oil Corp	MRO	8,758.74	0.03%	1.15%	0.90%	2.06%	0.0005%
Morgan Stanley	MS	139,073.07	0.42%	1.94%	12.06%	14.12%	0.0597%
MSCI Inc	MSCI	34,228.84	0.10%	0.77%	12.70%	13.52%	0.0141%
Microsoft Corp	MSFT	1,752,660.10	5.33%	0.96%	16.60%	17.64%	0.9402%
Motorola Solutions Inc	MSI	29,661.09	0.09%	1.63%	11.30%	13.03%	0.0117%
M&T Bank Corp	MTB	19,416.41	0.06%	2.93%	9.57%	12.64%	0.0075%
Mettler-Toledo International Inc	MTD	26,124.55	0.08%	0.00%	13.45%	13.45%	0.0107%
Micron Technology Inc	MU	102,392.00	0.31%	0.00%	15.72%	15.72%	0.0489%
Maxim Integrated Products Inc	MXIM	24,973.39	0.08%	0.71%	11.30%	12.05%	0.0091%
Norwegian Cruise Line Holdings Ltd	NCLH	9,330.20	0.03%	0.00%	-22.09%	-22.09%	-0.0063%
Nasdaq Inc	NDAQ	22,789.59	0.07%	1.46%	6.85%	8.36%	0.0058%
NextEra Energy Inc	NEE	144,011.59	0.44%	2.09%	8.30%	10.48%	0.0459%
Newmont Corp	NEM	43,521.09	0.13%	3.69%	-6.75%	-3.18%	-0.0042%
Netflix Inc	NFLX	238,654.11	0.73%	0.00%	26.20%	26.20%	0.1901%
NISource Inc	NI	8,464.17	0.03%	4.09%	5.35%	9.55%	0.0025%
NIKE Inc	NKE	212,479.32	0.65%	0.77%	26.79%	27.66%	0.1787%
NortonLifeLock Inc	NLOK	11,352.88	0.03%	2.81%	13.43%	16.43%	0.0057%
Nielsen Holdings PLC	NLSN	8,018.11	N/A	1.07%	N/A	N/A	N/A
Northrop Grumman Corp	NOC	48,625.08	0.15%	2.13%	4.61%	6.79%	0.0100%
NOV Inc	NOV	5,861.99	0.02%	0.22%	2.80%	3.02%	0.0005%
ServiceNow Inc	NOW	104,611.51	0.32%	0.00%	29.37%	29.37%	0.0934%
NRG Energy Inc	NRG	8,916.50	0.03%	3.29%	-8.76%	-5.62%	-0.0015%
Norfolk Southern Corp	NSC	63,496.85	0.19%	1.63%	10.91%	12.63%	0.0244%
NetApp Inc	NTAP	13,983.89	0.04%	3.07%	9.10%	12.31%	0.0052%
Northern Trust Corp	NTRS	19,816.95	0.06%	2.99%	6.42%	9.51%	0.0057%
Nucor Corp	NUE	18,061.39	0.05%	2.71%	4.95%	7.73%	0.0042%
NVIDIA Corp	NVDA	339,571.02	1.03%	0.12%	17.90%	18.04%	0.1862%
NVR Inc	NVR	16,568.41	0.05%	0.00%	13.96%	13.96%	0.0070%

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Newell Brands Inc	NWL	9,837.98	0.03%	3.97%	2.00%	6.01%	0.0018%
News Corp	NWS	13,746.65	0.04%	0.87%	30.80%	31.81%	0.0133%
Realty Income Corp	O	22,500.52	0.07%	4.73%	3.98%	8.80%	0.0060%
Old Dominion Freight Line Inc	ODFL	25,114.58	0.08%	0.38%	15.86%	16.27%	0.0124%
ONEOK Inc	OKE	19,708.32	0.06%	8.45%	13.10%	22.10%	0.0132%
Omnicom Group Inc	OMC	14,777.94	0.04%	3.02%	9.02%	12.18%	0.0055%
Oracle Corp	ORCL	189,919.63	0.58%	1.50%	7.74%	9.30%	0.0537%
O'Reilly Automotive Inc	ORLY	31,405.55	0.10%	0.00%	11.77%	11.77%	0.0112%
Otis Worldwide Corp	OTIS	27,629.18	0.08%	1.41%	2.20%	3.63%	0.0030%
Occidental Petroleum Corp	OXY	24,779.48	0.08%	0.53%	13.95%	14.52%	0.0109%
Paycom Software Inc	PAYC	22,524.96	0.07%	0.00%	26.25%	26.25%	0.0180%
Paychex Inc	PAYX	32,842.68	0.10%	2.73%	8.50%	11.34%	0.0113%
People's United Financial Inc	PBCT	7,618.76	N/A	4.06%	N/A	N/A	N/A
PACCAR Inc	PCAR	31,567.78	0.10%	2.23%	11.65%	14.01%	0.0134%
Healthpeak Properties Inc	PEAK	15,670.38	0.05%	4.65%	2.32%	7.02%	0.0033%
Public Service Enterprise Group Inc	PEG	27,229.80	0.08%	3.80%	3.30%	7.16%	0.0059%
PepsiCo Inc	PEP	178,231.64	0.54%	3.30%	7.39%	10.81%	0.0586%
Pfizer Inc	PFE	186,794.81	0.57%	4.66%	2.35%	7.06%	0.0401%
Principal Financial Group Inc	PFG	15,424.48	0.05%	4.03%	15.69%	20.03%	0.0094%
Procter & Gamble Co/The	PG	304,189.67	0.92%	2.62%	7.25%	9.97%	0.0922%
Progressive Corp/The	PGR	50,340.92	0.15%	2.55%	-1.64%	0.89%	0.0014%
Parker-Hannifin Corp	PH	37,041.13	0.11%	1.26%	12.83%	14.17%	0.0160%
PulteGroup Inc	PHM	11,994.49	0.04%	1.22%	10.25%	11.54%	0.0042%
Packaging Corp of America	PKG	12,519.22	0.04%	3.04%	1.63%	4.70%	0.0018%
PerkinElmer Inc	PKI	14,118.86	0.04%	0.22%	-3.97%	-3.75%	-0.0016%
Prologis Inc	PLD	73,171.32	0.22%	2.49%	6.55%	9.12%	0.0203%
Philip Morris International Inc	PM	130,857.10	0.40%	5.78%	9.14%	15.18%	0.0604%
PNC Financial Services Group Inc/The	PNC	71,334.31	0.22%	2.78%	17.33%	20.35%	0.0441%
Pentair PLC	PNR	9,287.93	0.03%	1.43%	9.07%	10.57%	0.0030%
Pinnacle West Capital Corp	PNW	7,880.52	0.02%	4.79%	2.66%	7.51%	0.0018%
Pool Corp	POOL	13,467.59	0.04%	0.76%	17.00%	17.82%	0.0073%
PPG Industries Inc	PPG	31,923.87	0.10%	1.66%	6.93%	8.65%	0.0084%
PPL Corp	PPL	20,139.71	0.06%	5.93%	-0.10%	5.82%	0.0036%
Perrigo Co PLC	PRGO	5,508.79	0.02%	2.25%	-2.80%	-0.58%	-0.0001%
Prudential Financial Inc	PRU	34,427.84	0.10%	5.35%	5.73%	11.24%	0.0118%
Public Storage	PSA	40,918.95	0.12%	3.49%	3.21%	6.75%	0.0084%
Phillips 66	PSX	36,286.71	0.11%	4.38%	7.63%	12.18%	0.0134%
PVH Corp	PVH	7,107.18	0.02%	0.04%	1.68%	1.72%	0.0004%
Quanta Services Inc	PWR	11,643.49	N/A	0.27%	N/A	N/A	N/A
Pioneer Natural Resources Co	PXD	32,107.31	0.10%	1.49%	15.13%	16.74%	0.0163%
PayPal Holdings Inc	PYPL	304,330.02	0.93%	0.00%	22.07%	22.07%	0.2042%
QUALCOMM Inc	QCOM	154,711.84	0.47%	1.97%	19.80%	21.96%	0.1033%
Qorvo Inc	QRVO	19,790.39	0.06%	0.00%	18.00%	18.00%	0.0108%
Royal Caribbean Cruises Ltd	RCL	22,142.17	0.07%	3.10%	-36.25%	-33.72%	-0.0227%
Everest Re Group Ltd	RE	9,668.53	N/A	2.67%	N/A	N/A	N/A
Regency Centers Corp	REG	9,312.31	0.03%	4.37%	2.71%	7.13%	0.0020%
Regeneron Pharmaceuticals Inc	REGN	48,270.42	0.15%	0.00%	8.43%	8.43%	0.0124%
Regions Financial Corp	RF	19,818.71	0.06%	3.09%	26.00%	29.49%	0.0178%
Robert Half International Inc	RHI	8,799.98	0.03%	1.86%	10.13%	12.08%	0.0032%
Raymond James Financial Inc	RJF	16,076.40	0.05%	1.35%	13.50%	14.94%	0.0073%
Ralph Lauren Corp	RL	8,560.70	0.03%	0.45%	0.66%	1.11%	0.0003%
ResMed Inc	RMD	28,051.24	0.09%	0.83%	12.73%	13.61%	0.0116%
Rockwell Automation Inc	ROK	28,258.21	0.09%	1.76%	11.04%	12.90%	0.0111%
Rollins Inc	ROL	16,324.35	N/A	1.24%	N/A	N/A	N/A
Roper Technologies Inc	ROP	39,627.29	0.12%	0.59%	13.70%	14.33%	0.0173%
Ross Stores Inc	ROST	41,577.86	0.13%	0.29%	8.85%	9.16%	0.0116%
Republic Services Inc	RSG	28,410.65	0.09%	1.96%	7.94%	9.98%	0.0086%
Raytheon Technologies Corp	RTX	109,387.23	0.33%	2.76%	13.86%	16.81%	0.0559%
SBA Communications Corp	SBAC	27,891.93	0.08%	0.90%	28.70%	29.73%	0.0252%
Starbucks Corp	SBUX	127,183.72	0.39%	1.85%	22.60%	24.65%	0.0953%
Charles Schwab Corp/The	SCHW	116,178.25	0.35%	1.21%	7.68%	8.93%	0.0316%
Sealed Air Corp	SEE	6,491.12	0.02%	1.56%	7.19%	8.81%	0.0017%
Sherwin-Williams Co/The	SHW	60,959.74	0.19%	0.91%	9.07%	10.02%	0.0186%
SVB Financial Group	SIVB	26,222.35	0.08%	0.00%	8.00%	8.00%	0.0064%
J M Smucker Co/The	SJM	12,273.59	0.04%	3.22%	1.28%	4.51%	0.0017%
Schlumberger NV	SLB	39,025.69	0.12%	1.85%	20.96%	23.00%	0.0273%
SL Green Realty Corp	SLG	4,941.09	0.02%	5.40%	3.95%	9.46%	0.0014%
Snap-on Inc	SNA	11,009.19	0.03%	2.35%	6.83%	9.26%	0.0031%
Synopsys Inc	SNPS	37,363.42	0.11%	0.00%	14.72%	14.72%	0.0167%
Southern Co/The	SO	59,922.68	0.18%	4.62%	5.20%	9.94%	0.0181%
Simon Property Group Inc	SPG	37,094.38	0.11%	4.85%	-0.07%	4.78%	0.0054%
S&P Global Inc	SPGI	79,276.95	0.24%	0.92%	8.30%	9.25%	0.0223%
Sempra Energy	SRE	33,456.78	0.10%	3.87%	4.29%	8.24%	0.0084%
STERIS PLC	STE	14,919.65	0.05%	0.90%	11.80%	12.75%	0.0058%
State Street Corp	STT	25,599.49	0.08%	2.95%	7.80%	10.86%	0.0084%
Seagate Technology PLC	STX	17,332.23	0.05%	3.62%	4.50%	8.21%	0.0043%
Constellation Brands Inc	STZ	41,714.87	0.13%	1.41%	7.91%	9.37%	0.0119%
Stanley Black & Decker Inc	SWK	28,130.53	0.09%	1.65%	9.82%	11.55%	0.0099%
Skyworks Solutions Inc	SWKS	29,322.52	0.09%	0.90%	17.55%	18.52%	0.0165%
Synchrony Financial	SYF	22,584.55	0.07%	2.38%	94.02%	97.51%	0.0670%
Stryker Corp	SYK	91,300.21	0.28%	1.06%	8.38%	9.48%	0.0263%
Sysco Corp	SY	40,644.10	0.12%	2.29%	6.50%	8.87%	0.0110%
AT&T Inc	T	198,904.88	0.60%	7.50%	0.73%	8.26%	0.0499%
Molson Coors Beverage Co	TAP	9,693.21	0.03%	2.54%	7.38%	10.02%	0.0030%
TransDigm Group Inc	TDG	31,537.46	0.10%	6.44%	18.39%	25.41%	0.0244%
Teledyne Technologies Inc	TDY	13,709.73	0.04%	0.00%	11.60%	11.60%	0.0048%
TE Connectivity Ltd	TEL	43,025.47	0.13%	1.49%	12.28%	13.86%	0.0181%
Teradyne Inc	TER	21,438.61	0.07%	0.32%	15.00%	15.34%	0.0100%

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Truist Financial Corp	TFC	76,736.43	0.23%	3.20%	11.32%	14.71%	0.0343%
Teleflex Inc	TFX	18,588.15	0.06%	0.35%	12.03%	12.41%	0.0070%
Target Corp	TGT	91,861.82	0.28%	1.47%	11.57%	13.13%	0.0367%
TJX Cos Inc/The	TJX	79,229.65	0.24%	1.58%	9.13%	10.78%	0.0260%
Thermo Fisher Scientific Inc	TMO	177,238.52	0.54%	0.23%	9.90%	10.14%	0.0547%
T-Mobile US Inc	TMUS	149,099.21	0.45%	0.00%	14.95%	14.95%	0.0678%
Tapestry Inc	TPR	11,708.10	0.04%	0.80%	13.18%	14.03%	0.0050%
Trimble Inc	TRMB	18,548.02	0.06%	0.00%	8.25%	8.25%	0.0047%
T Rowe Price Group Inc	TROW	36,959.18	0.11%	2.41%	13.15%	15.72%	0.0177%
Travelers Cos Inc/The	TRV	36,697.19	0.11%	2.45%	7.36%	9.90%	0.0110%
Tractor Supply Co	TSCO	18,487.34	0.06%	1.25%	7.37%	8.66%	0.0049%
Tesla Inc	TSLA	648,381.04	1.97%	0.00%	37.85%	37.85%	0.7461%
Tyson Foods Inc	TSN	24,681.46	0.08%	2.66%	5.66%	8.39%	0.0063%
Trane Technologies PLC	TT	36,536.81	0.11%	1.52%	11.58%	13.19%	0.0146%
Take-Two Interactive Software Inc	TTWO	21,245.67	0.06%	0.00%	6.38%	6.38%	0.0041%
Twitter Inc	TWTR	61,505.63	0.19%	0.00%	80.00%	80.00%	0.1496%
Texas Instruments Inc	TXN	158,529.61	0.48%	2.42%	10.03%	12.58%	0.0606%
Textron Inc	TXT	11,391.16	0.03%	0.16%	26.22%	26.39%	0.0091%
Tyler Technologies Inc	TYL	18,804.07	0.06%	0.00%	18.43%	18.43%	0.0105%
Under Armour Inc	UA	9,041.54	0.03%	0.00%	40.90%	40.90%	0.0112%
United Airlines Holdings Inc	UAL	16,428.01	0.05%	0.00%	124.80%	124.80%	0.0623%
UDR Inc	UDR	12,220.12	0.04%	3.54%	1.69%	5.26%	0.0020%
Universal Health Services Inc	UHS	10,664.79	0.03%	0.53%	7.58%	8.13%	0.0026%
Ultra Beauty Inc	ULTA	18,159.63	0.06%	0.00%	1.70%	1.70%	0.0009%
UnitedHealth Group Inc	UNH	315,217.22	0.96%	1.56%	12.14%	13.79%	0.1322%
Unum Group	UNM	5,394.80	0.02%	4.43%	3.33%	7.83%	0.0013%
Union Pacific Corp	UNP	137,958.06	0.42%	1.99%	10.60%	12.70%	0.0533%
United Parcel Service Inc	UPS	136,844.69	0.42%	2.67%	8.04%	10.82%	0.0450%
United Rentals Inc	URI	21,470.62	0.07%	0.00%	0.37%	0.37%	0.0002%
US Bancorp	USB	75,106.81	0.23%	3.40%	4.40%	7.88%	0.0180%
Visa Inc	V	469,271.00	1.43%	0.60%	18.34%	18.99%	0.2710%
Varian Medical Systems Inc	VAR	16,096.59	N/A	0.00%	N/A	N/A	N/A
VF Corp	VFC	30,996.31	0.09%	2.41%	7.83%	10.33%	0.0097%
ViacomCBS Inc	VIAC	39,946.42	0.12%	1.53%	-0.17%	1.35%	0.0016%
Valero Energy Corp	VLO	31,451.17	0.10%	5.10%	-3.95%	1.05%	0.0010%
Vulcan Materials Co	VMC	22,134.04	0.07%	0.85%	13.82%	14.74%	0.0099%
Vornado Realty Trust	VNO	8,216.77	0.02%	5.14%	-1.41%	3.70%	0.0009%
Vontier Corp	VNT	5,292.36	0.02%	0.00%	7.15%	7.15%	0.0012%
Verisk Analytics Inc	VRSK	26,673.40	0.08%	0.71%	9.53%	10.28%	0.0083%
VeriSign Inc	VRSN	21,943.74	0.07%	0.00%	4.30%	4.30%	0.0029%
Vertex Pharmaceuticals Inc	VRTX	55,254.51	0.17%	0.00%	35.02%	35.02%	0.0588%
Ventas Inc	VTR	19,819.46	0.06%	3.39%	2.02%	5.44%	0.0033%
Viatis Inc	VTRS	18,051.20	0.05%	0.00%	-6.27%	-6.27%	-0.0034%
Verizon Communications Inc	VZ	228,839.62	0.70%	4.58%	2.35%	6.98%	0.0486%
Westinghouse Air Brake Technologies	WAB	13,681.74	0.04%	0.71%	5.39%	6.12%	0.0025%
Waters Corp	WAT	17,031.42	0.05%	0.00%	8.27%	8.27%	0.0043%
Walgreens Boots Alliance Inc	WBA	41,413.52	0.13%	3.96%	3.64%	7.66%	0.0096%
Western Digital Corp	WDC	20,976.84	0.06%	0.21%	5.35%	5.56%	0.0035%
WEC Energy Group Inc	WEC	25,436.64	0.08%	3.35%	6.58%	10.04%	0.0078%
Welltower Inc	WELL	28,340.31	0.09%	3.65%	3.45%	7.16%	0.0062%
Wells Fargo & Co	WFC	149,530.64	0.45%	1.38%	6.01%	7.42%	0.0337%
Whirlpool Corp	WHR	11,971.15	0.04%	2.65%	2.98%	5.67%	0.0021%
Willis Towers Watson PLC	WLTW	28,456.06	0.09%	1.33%	10.00%	11.40%	0.0099%
Waste Management Inc	WM	46,923.43	0.14%	2.08%	9.07%	11.24%	0.0160%
Williams Cos Inc/The	WMB	27,722.97	0.08%	7.20%	9.50%	17.04%	0.0144%
Walmart Inc	WMT	367,580.83	1.12%	1.71%	6.27%	8.03%	0.0897%
W R Berkley Corp	WRB	12,296.50	0.04%	1.53%	14.65%	16.29%	0.0061%
Westrock Co	WRK	11,486.70	0.03%	2.08%	10.42%	12.61%	0.0044%
West Pharmaceutical Services Inc	WST	20,797.01	0.06%	0.25%	18.01%	18.28%	0.0116%
Western Union Co/The	WU	9,541.60	0.03%	4.05%	4.57%	8.71%	0.0025%
Weyerhaeuser Co	WY	25,326.90	0.08%	2.35%	3.80%	6.19%	0.0048%
Wynn Resorts Ltd	WYNN	15,230.14	0.05%	1.65%	-1.60%	0.03%	0.0000%
Xcel Energy Inc	XEL	31,500.85	0.10%	3.11%	6.51%	9.73%	0.0093%
Xilinx Inc	XLNX	31,959.59	0.10%	1.17%	6.95%	8.16%	0.0079%
Exxon Mobil Corp	XOM	229,889.09	0.70%	6.41%	8.53%	15.21%	0.1063%
DENTSPLY SIRONA Inc	XRAY	11,598.73	0.04%	0.73%	0.51%	1.24%	0.0004%
Xerox Holdings Corp	XRX	5,054.85	0.02%	3.92%	24.40%	28.80%	0.0044%
Xylem Inc/NY	XYL	17,943.90	0.05%	1.12%	15.90%	17.11%	0.0093%
Yum! Brands Inc	YUM	31,064.73	0.09%	1.95%	12.06%	14.13%	0.0133%
Zimmer Biomet Holdings Inc	ZBH	33,892.92	0.10%	0.61%	9.67%	10.31%	0.0106%
Zebra Technologies Corp	ZBRA	26,703.23	0.08%	0.00%	13.10%	13.10%	0.0106%
Zions Bancorp NA	ZION	8,731.26	0.03%	2.61%	8.93%	11.65%	0.0031%
Zoetis Inc	ZTS	73,764.83	0.22%	0.60%	11.91%	12.54%	0.0281%
Total Market Capitalization:		32,891,765.32					16.35%

Notes:

- [1] Equals sum of Col. [7]
- [2] Source: Bloomberg Professional
- [3] Equals weight in S&P 500 based on market capitalization
- [4] Source: Bloomberg Professional
- [5] Source: Bloomberg Professional
- [6] Equals ([4] x (1 + (0.5 x [5]))) + [5]
- [7] Equals Col. [3] x Col. [6]

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Expected Market Return
Market DCF Method Based - Value Line

[1]
S&P 500
Est. Required
Market Return
14.34%

Company	Ticker	[2]	[3]	[4]	[5]	[6]	[7]
		Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Agilent Technologies Inc	A	39,816.72	0.12%	0.60%	10.50%	11.13%	0.0134%
American Airlines Group Inc	AAL	9,149.79	0.03%	0.00%	-3.50%	-3.50%	-0.0010%
Advance Auto Parts Inc	AAP	11,075.77	0.03%	0.62%	11.00%	11.65%	0.0039%
Apple Inc	AAPL	2,201,156.00	6.65%	0.67%	16.00%	16.72%	1.1123%
AbbVie Inc	ABBV	187,633.20	0.57%	4.89%	10.50%	15.65%	0.0887%
AmerisourceBergen Corp	ABC	21,507.04	0.06%	1.67%	7.00%	8.73%	0.0057%
ABIOMED Inc	ABMD	14,304.67	0.04%	0.00%	10.00%	10.00%	0.0043%
Abbott Laboratories	ABT	225,515.30	0.68%	1.42%	12.00%	13.51%	0.0920%
Accenture PLC	ACN	164,104.60	0.50%	1.42%	8.00%	9.48%	0.0470%
Adobe Inc	ADBE	235,299.20	0.71%	0.00%	14.00%	14.00%	0.0995%
Analog Devices Inc	ADI	58,930.82	0.18%	1.73%	8.50%	10.30%	0.0183%
Archer-Daniels-Midland Co	ADM	31,091.52	0.09%	2.72%	9.00%	11.84%	0.0111%
Automatic Data Processing Inc	ADP	71,548.35	0.22%	2.31%	9.00%	11.41%	0.0247%
Autodesk Inc	ADSK	66,463.65	N/A	0.00%	N/A	N/A	N/A
Ameren Corp	AEE	18,119.76	0.05%	3.00%	6.00%	9.09%	0.0050%
American Electric Power Co Inc	AEP	40,386.80	0.12%	3.82%	6.00%	9.93%	0.0121%
AES Corp/The	AES	19,129.17	0.06%	2.09%	28.00%	30.38%	0.0176%
Aflac Inc	AFL	33,096.12	0.10%	2.87%	8.50%	11.49%	0.0115%
American International Group Inc	AIG	37,274.89	0.11%	2.96%	28.50%	31.88%	0.0359%
Assurant Inc	AIZ	7,427.16	0.02%	2.10%	11.50%	13.72%	0.0031%
Arthur J Gallagher & Co	AJG	22,628.61	0.07%	1.63%	13.00%	14.74%	0.0101%
Akamai Technologies Inc	AKAM	16,597.46	0.05%	0.00%	15.00%	15.00%	0.0075%
Albemarle Corp	ALB	16,763.78	0.05%	0.98%	6.50%	7.51%	0.0038%
Align Technology Inc	ALGN	47,272.34	0.14%	0.00%	19.00%	19.00%	0.0271%
Alaska Air Group Inc	ALK	7,418.42	0.02%	0.00%	1.50%	1.50%	0.0003%
Allstate Corp/The	ALL	31,877.44	0.10%	2.06%	9.00%	11.15%	0.0107%
Allegion plc	ALLE	10,082.92	0.03%	1.32%	9.00%	10.38%	0.0032%
Alexion Pharmaceuticals Inc	ALXN	34,387.38	0.10%	0.00%	20.50%	20.50%	0.0213%
Applied Materials Inc	AMAT	105,758.90	0.32%	0.78%	8.50%	9.31%	0.0298%
Arcor PLC	AMCR	18,294.70	N/A	4.16%	N/A	N/A	N/A
Advanced Micro Devices Inc	AMD	108,107.90	0.33%	0.00%	27.50%	27.50%	0.0898%
AMETEK Inc	AME	27,656.12	0.08%	0.67%	12.50%	13.21%	0.0110%
Amgen Inc	AMGN	136,253.30	0.41%	2.99%	7.00%	10.09%	0.0416%
Ameriprise Financial Inc	AMP	25,908.04	0.08%	1.91%	12.00%	14.02%	0.0110%
American Tower Corp	AMT	100,524.60	0.30%	2.39%	10.00%	12.51%	0.0380%
Amazon.com Inc	AMZN	1,660,937.00	5.02%	0.00%	35.50%	35.50%	1.7816%
Arista Networks Inc	ANET	23,613.07	0.07%	0.00%	5.50%	5.50%	0.0039%
ANSYS Inc	ANSS	33,817.89	0.10%	0.00%	10.00%	10.00%	0.0102%
Anthem Inc	ANTM	72,401.12	0.22%	1.46%	14.00%	15.56%	0.0340%
Aon PLC	AON	52,532.64	0.16%	0.81%	7.50%	8.34%	0.0132%
A O Smith Corp	AOS	9,568.54	0.03%	1.76%	5.00%	6.80%	0.0020%
Apache Corp	APA	7,054.73	0.02%	0.54%	8.50%	9.06%	0.0019%
Air Products and Chemicals Inc	APD	57,534.23	0.17%	2.31%	12.50%	14.95%	0.0260%
Amphenol Corp	APH	40,097.22	0.12%	0.87%	11.00%	11.92%	0.0144%
Aptiv PLC	APTIV	42,277.82	0.13%	0.00%	9.50%	9.50%	0.0121%
Alexandria Real Estate Equities I	ARE	18,816.53	0.06%	2.57%	14.50%	17.26%	0.0098%
Atmos Energy Corp	ATO	11,845.18	0.04%	2.81%	7.00%	9.91%	0.0035%
Activision Blizzard Inc	ATVI	79,096.70	0.24%	0.46%	14.50%	14.99%	0.0358%
AvalonBay Communities Inc	AVB	25,175.28	0.08%	3.67%	1.00%	4.69%	0.0036%
Broadcom Inc	AVGO	194,921.90	0.59%	2.99%	18.50%	21.77%	0.1282%
Avery Dennison Corp	AVY	14,643.98	0.04%	1.41%	9.50%	10.98%	0.0049%
American Water Works Co Inc	AWK	29,144.59	0.09%	1.46%	8.50%	10.02%	0.0088%
American Express Co	AXP	103,490.80	0.31%	1.40%	6.00%	7.44%	0.0233%
AutoZone Inc	AZO	27,265.33	0.08%	0.00%	12.00%	12.00%	0.0099%
Boeing Co/The	BA	121,664.50	0.37%	0.00%	-1.50%	-1.50%	-0.0055%
Bank of America Corp	BAC	298,043.00	0.90%	2.09%	4.00%	6.13%	0.0552%
Baxter International Inc	BAX	39,678.09	0.12%	1.26%	8.50%	9.81%	0.0118%
Best Buy Co Inc	BBY	30,531.72	0.09%	2.03%	9.00%	11.12%	0.0103%
Becton Dickinson and Co	BDX	74,482.17	0.23%	1.31%	9.00%	10.37%	0.0233%
Franklin Resources Inc	BEN	13,991.49	0.04%	4.05%	18.00%	22.41%	0.0095%
Brown-Forman Corp	BF/B	36,361.82	0.11%	0.95%	12.00%	13.01%	0.0143%
Biogen Inc	BIIB	42,579.51	0.13%	0.00%	1.00%	1.00%	0.0013%
Bio-Rad Laboratories Inc	BIO	19,560.78	0.06%	0.00%	14.50%	14.50%	0.0086%
Bank of New York Mellon Corp/T	BK	38,015.23	0.11%	2.89%	3.00%	5.93%	0.0068%
Booking Holdings Inc	BKNG	91,481.82	0.28%	0.00%	7.00%	7.00%	0.0193%
Baker Hughes Co	BKR	16,131.75	0.05%	3.06%	34.50%	38.09%	0.0186%
BlackRock Inc	BLK	110,009.10	0.33%	2.29%	9.50%	11.90%	0.0396%
Ball Corp	BLL	29,382.33	0.09%	0.67%	18.00%	18.73%	0.0166%
Bristol-Myers Squibb Co	BMJ	136,918.40	0.41%	3.24%	12.50%	15.94%	0.0660%
Broadridge Financial Solutions In	BR	17,072.39	0.05%	1.56%	8.50%	10.13%	0.0052%
Berkshire Hathaway Inc	BRK/B	-	N/A	0.00%	N/A	N/A	N/A
Boston Scientific Corp	BSX	53,694.82	0.16%	0.00%	12.00%	12.00%	0.0195%
BorgWarner Inc	BWA	10,898.21	0.03%	1.53%	4.00%	5.56%	0.0018%
Boston Properties Inc	BXP	14,356.77	0.04%	4.23%	4.00%	8.31%	0.0036%
Citigroup Inc	C	134,827.70	0.41%	3.15%	3.50%	6.71%	0.0273%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Conagra Brands Inc	CAG	16,597.03	0.05%	3.33%	5.50%	8.92%	0.0045%
Cardinal Health Inc	CAH	15,205.68	0.05%	3.79%	11.50%	15.51%	0.0071%
Carrier Global Corp	CARR	32,275.42	N/A	1.29%	N/A	N/A	N/A
Caterpillar Inc	CAT	109,901.10	0.33%	2.04%	7.00%	9.11%	0.0303%
Chubb Ltd	CB	75,099.94	0.23%	1.88%	9.50%	11.47%	0.0260%
Cboe Global Markets Inc	CBOE	10,400.12	0.03%	1.75%	12.50%	14.36%	0.0045%
CBRE Group Inc	CBRE	23,386.81	0.07%	0.00%	6.50%	6.50%	0.0046%
Crown Castle International Corp	CCI	70,309.03	0.21%	3.42%	11.50%	15.12%	0.0321%
Carnival Corp	CCL	19,256.00	0.06%	0.00%	-10.00%	-10.00%	-0.0058%
Cadence Design Systems Inc	CDNS	39,546.84	0.12%	0.00%	13.00%	13.00%	0.0155%
CDW Corp/DE	CDW	22,542.41	0.07%	1.01%	11.00%	12.07%	0.0082%
Celanese Corp	CE	15,523.60	0.05%	2.05%	5.50%	7.61%	0.0036%
Cerner Corp	CERN	22,207.60	0.07%	1.21%	9.00%	10.26%	0.0069%
CF Industries Holdings Inc	CF	9,638.78	0.03%	2.89%	24.00%	27.24%	0.0079%
Citizens Financial Group Inc	CFG	17,864.46	0.05%	3.73%	1.50%	5.26%	0.0028%
Church & Dwight Co Inc	CHD	20,555.68	0.06%	1.22%	8.50%	9.77%	0.0061%
CH Robinson Worldwide Inc	CHRW	12,224.21	0.04%	2.31%	7.00%	9.39%	0.0035%
Charter Communications Inc	CHTR	120,910.80	0.37%	0.00%	36.50%	36.50%	0.1333%
Cigna Corp	CI	76,382.86	0.23%	1.92%	11.50%	13.53%	0.0312%
Cincinnati Financial Corp	CINF	15,083.04	0.05%	2.69%	10.50%	13.33%	0.0061%
Colgate-Palmolive Co	CL	67,236.34	0.20%	2.24%	5.00%	7.30%	0.0148%
Clorox Co/The	CLX	23,605.94	0.07%	2.37%	5.00%	7.43%	0.0053%
Comerica Inc	CMA	9,015.84	0.03%	4.20%	0.50%	4.71%	0.0013%
Comcast Corp	CMCSA	242,729.00	0.73%	1.89%	8.00%	9.97%	0.0731%
CME Group Inc	CME	68,434.43	0.21%	1.88%	2.50%	4.40%	0.0091%
Chipotle Mexican Grill Inc	CMG	40,835.35	0.12%	0.00%	18.00%	18.00%	0.0222%
Cummins Inc	CMI	35,812.06	0.11%	2.23%	5.50%	7.79%	0.0084%
CMS Energy Corp	CMS	16,131.52	0.05%	3.12%	7.50%	10.74%	0.0052%
Centene Corp	CNC	33,977.74	0.10%	0.00%	13.00%	13.00%	0.0133%
CenterPoint Energy Inc	CNP	11,729.95	0.04%	2.97%	5.00%	8.04%	0.0029%
Capital One Financial Corp	COF	54,389.08	0.16%	1.35%	2.00%	3.36%	0.0055%
Cabot Oil & Gas Corp	COG	7,405.62	0.02%	2.58%	13.50%	16.25%	0.0036%
Cooper Cos Inc/The	COO	18,886.32	0.06%	0.02%	13.50%	13.52%	0.0077%
ConocoPhillips	COP	52,950.55	0.16%	3.49%	3.50%	7.05%	0.0113%
Costco Wholesale Corp	COST	158,595.60	0.48%	0.82%	11.00%	11.87%	0.0569%
Campbell Soup Co	CPB	14,980.74	0.05%	3.19%	4.00%	7.25%	0.0033%
Copart Inc	CPRT	27,859.56	0.08%	0.00%	12.00%	12.00%	0.0101%
salesforce.com Inc	CRM	226,361.30	0.68%	0.00%	46.50%	46.50%	0.3180%
Cisco Systems Inc/Delaware	CSCO	195,221.30	0.59%	3.20%	7.00%	10.31%	0.0608%
CSX Corp	CSX	68,822.11	0.21%	1.25%	8.50%	9.80%	0.0204%
Cintas Corp	CTAS	35,601.80	0.11%	0.89%	13.00%	13.95%	0.0150%
Catalent Inc	CTLT	20,577.59	0.06%	0.00%	29.50%	29.50%	0.0183%
Cognizant Technology Solutions	CTSH	41,195.77	0.12%	1.26%	5.00%	6.29%	0.0078%
Corteva Inc	CTVA	33,622.19	N/A	1.33%	N/A	N/A	N/A
Citrix Systems Inc	CTXS	16,490.36	0.05%	1.10%	9.00%	10.15%	0.0051%
CVS Health Corp	CVS	95,177.40	0.29%	2.75%	6.00%	8.83%	0.0254%
Chevron Corp	CVX	179,113.60	0.54%	5.38%	8.00%	13.60%	0.0736%
Dominion Energy Inc	D	59,070.24	0.18%	3.48%	7.00%	10.60%	0.0189%
Delta Air Lines Inc	DAL	28,309.01	0.09%	0.00%	4.50%	4.50%	0.0038%
DuPont de Nemours Inc	DD	51,361.82	N/A	1.83%	N/A	N/A	N/A
Deere & Co	DE	97,885.46	0.30%	0.97%	13.50%	14.54%	0.0430%
Discover Financial Services	DFS	28,105.68	0.08%	1.92%	5.50%	7.47%	0.0063%
Dollar General Corp	DG	49,367.50	0.15%	0.72%	13.00%	13.77%	0.0205%
Quest Diagnostics Inc	DGX	16,449.75	0.05%	2.04%	11.00%	13.15%	0.0065%
DR Horton Inc	DHI	28,506.37	0.09%	1.02%	12.00%	13.08%	0.0113%
Danaher Corp	DHR	170,408.10	0.51%	0.30%	16.50%	16.82%	0.0866%
Walt Disney Co/The	DIS	332,049.70	1.00%	0.00%	17.00%	17.00%	0.1706%
Discovery Inc	DISCA	24,482.56	0.07%	0.00%	15.50%	15.50%	0.0115%
DISH Network Corp	DISH	17,093.89	0.05%	0.00%	3.00%	3.00%	0.0015%
Digital Realty Trust Inc	DLR	28,886.83	0.09%	3.38%	7.00%	10.50%	0.0092%
Dollar Tree Inc	DLTR	25,476.87	0.08%	0.00%	8.50%	8.50%	0.0065%
Dover Corp	DOV	17,383.15	0.05%	1.64%	6.50%	8.19%	0.0043%
Dow Inc	DOW	43,422.16	N/A	5.13%	N/A	N/A	N/A
Dominos Pizza Inc	DPZ	14,830.69	0.04%	0.86%	15.00%	15.92%	0.0071%
Duke Realty Corp	DRE	15,166.90	0.05%	2.52%	-3.00%	-0.52%	-0.0002%
Darden Restaurants Inc	DRI	16,717.17	0.05%	1.15%	9.50%	10.70%	0.0054%
DTE Energy Co	DTE	23,256.23	0.07%	3.61%	6.00%	9.72%	0.0068%
Duke Energy Corp	DUK	65,651.20	0.20%	4.37%	5.00%	9.48%	0.0188%
DaVita Inc	DVA	11,335.19	0.03%	0.00%	13.00%	13.00%	0.0045%
Devon Energy Corp	DEVN	8,322.59	0.03%	2.03%	4.50%	6.58%	0.0017%
DXC Technology Co	DXC	6,614.14	0.02%	0.00%	2.50%	2.50%	0.0005%
DexCom Inc	DXCM	39,755.52	0.12%	0.00%	52.50%	52.50%	0.0631%
Electronic Arts Inc	EA	42,063.64	0.13%	0.47%	9.50%	9.99%	0.0127%
eBay Inc	EBAY	43,441.45	0.13%	1.14%	18.50%	19.75%	0.0259%
Ecolab Inc	ECL	59,598.06	0.18%	0.92%	6.00%	6.95%	0.0125%
Consolidated Edison Inc	ED	23,433.44	0.07%	4.42%	2.50%	6.98%	0.0049%
Equifax Inc	EFX	21,473.34	0.06%	0.88%	5.50%	6.40%	0.0042%
Edison International	EIX	21,382.20	0.06%	4.74%	12.00%	17.02%	0.0110%
Estee Lauder Cos Inc/The	EL	105,014.90	0.32%	0.73%	11.50%	12.27%	0.0389%
Eastman Chemical Co	EMN	14,929.72	0.05%	2.50%	5.00%	7.56%	0.0034%
Emerson Electric Co	EMR	50,905.02	0.15%	2.38%	9.50%	11.99%	0.0184%
Enphase Energy Inc	ENPH	23,907.96	0.07%	0.00%	59.00%	59.00%	0.0426%
EOG Resources Inc	EOG	37,065.80	0.11%	2.52%	7.00%	9.61%	0.0108%
Equinix Inc	EQIX	61,875.11	0.19%	1.67%	14.50%	16.29%	0.0305%
Equity Residential	EQR	24,849.93	0.08%	3.61%	1.00%	4.63%	0.0035%
Eversource Energy	ES	28,225.90	0.09%	2.93%	6.50%	9.53%	0.0081%
Essex Property Trust Inc	ESS	17,631.36	0.05%	3.20%	1.00%	4.22%	0.0022%
Eaton Corp PLC	ETN	49,836.96	0.15%	2.34%	4.00%	6.39%	0.0096%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Entergy Corp	ETR	18,659.62	0.06%	4.14%	3.00%	7.20%	0.0041%
Etsy Inc	ETSY	27,948.04	0.08%	0.00%	32.00%	32.00%	0.0270%
Evergy Inc	EVRG	12,430.39	N/A	3.96%	N/A	N/A	N/A
Edwards Lifesciences Corp	EW	52,990.11	0.16%	0.00%	13.00%	13.00%	0.0208%
Exelon Corp	EXC	41,157.92	0.12%	3.82%	4.00%	7.90%	0.0098%
Expeditors International of Wash	EXPD	15,978.79	0.05%	1.10%	5.50%	6.63%	0.0032%
Expedia Group Inc	EXPE	21,785.72	0.07%	0.00%	12.00%	12.00%	0.0079%
Extra Space Storage Inc	EXR	15,256.51	0.05%	3.06%	3.00%	6.11%	0.0028%
Ford Motor Co	F	44,858.97	0.14%	0.00%	9.50%	9.50%	0.0129%
Diamondback Energy Inc	FANG	10,866.39	0.03%	2.18%	-3.00%	-0.85%	-0.0003%
Fastenal Co	FAST	26,951.65	0.08%	2.39%	8.00%	10.49%	0.0085%
Facebook Inc	FB	779,400.90	2.36%	0.00%	15.50%	15.50%	0.3650%
Fortune Brands Home & Security	FBHS	11,911.77	0.04%	1.21%	8.50%	9.76%	0.0035%
Freeport-McMoRan Inc	FCX	54,025.30	0.16%	0.88%	23.00%	23.98%	0.0391%
FedEx Corp	FDX	68,677.25	0.21%	1.00%	8.50%	9.54%	0.0198%
FirstEnergy Corp	FE	17,352.59	0.05%	4.88%	8.50%	13.59%	0.0071%
F5 Networks Inc	FFIV	12,581.56	0.04%	0.00%	7.00%	7.00%	0.0027%
Fidelity National Information Serv	FIS	82,453.80	0.25%	1.17%	28.00%	29.33%	0.0731%
Fiserv Inc	FISV	74,450.23	0.22%	0.00%	14.00%	14.00%	0.0315%
Fifth Third Bancorp	FITB	23,884.36	0.07%	3.22%	1.00%	4.24%	0.0031%
FLIR Systems Inc	FLIR	7,274.56	0.02%	1.23%	8.00%	9.28%	0.0020%
Flowserve Corp	FLS	5,095.41	0.02%	2.04%	9.50%	11.64%	0.0018%
FleetCor Technologies Inc	FLT	22,683.15	0.07%	0.00%	14.00%	14.00%	0.0096%
FMC Corp	FMC	13,851.56	0.04%	1.84%	11.50%	13.45%	0.0056%
Fox Corp	FOX	N/A	N/A	0.00%	N/A	N/A	N/A
First Republic Bank/CA	FRC	28,092.47	0.08%	0.52%	10.50%	11.05%	0.0094%
Federal Realty Investment Trust	FRT	7,721.80	0.02%	4.17%	-0.50%	3.66%	0.0009%
Fortinet Inc	FTNT	26,979.13	0.08%	0.00%	21.00%	21.00%	0.0171%
Fortive Corp	FTV	22,794.72	0.07%	0.41%	7.00%	7.42%	0.0051%
General Dynamics Corp	GD	47,087.56	0.14%	2.68%	5.00%	7.75%	0.0110%
General Electric Co	GE	103,892.10	0.31%	0.34%	4.00%	4.35%	0.0136%
Gilead Sciences Inc	GILD	81,570.30	0.25%	4.36%	3.50%	7.94%	0.0196%
General Mills Inc	GIS	34,733.63	0.10%	3.66%	4.00%	7.73%	0.0081%
Globe Life Inc	GL	9,946.89	0.03%	0.79%	8.00%	8.82%	0.0027%
Corning Inc	GLW	28,834.29	0.09%	2.53%	13.50%	16.20%	0.0141%
General Motors Co	GM	75,701.88	0.23%	0.00%	7.00%	7.00%	0.0160%
Alphabet Inc	GOOG	1,442,407.00	4.36%	0.00%	14.50%	14.50%	0.6320%
Genuine Parts Co	GPC	14,276.05	0.04%	3.30%	7.00%	10.42%	0.0045%
Global Payments Inc	GP	57,717.50	0.17%	0.40%	11.50%	11.92%	0.0208%
Gap Inc/The	GPS	8,583.30	0.03%	0.00%	2.50%	2.50%	0.0006%
Garmin Ltd	GRMN	24,767.11	0.07%	2.01%	10.50%	12.62%	0.0094%
Goldman Sachs Group Inc/The	GS	107,604.40	0.33%	1.60%	6.50%	8.15%	0.0265%
WW Grainger Inc	GWW	19,974.16	0.06%	1.68%	7.50%	9.24%	0.0056%
Halliburton Co	HAL	18,145.65	0.05%	0.88%	1.50%	2.39%	0.0013%
Hasbro Inc	HAS	12,453.29	0.04%	2.99%	9.00%	12.12%	0.0046%
Huntington Bancshares Inc/OH	HBAN	15,229.14	0.05%	4.01%	2.50%	6.56%	0.0030%
Hanesbrands Inc	HBI	6,223.91	0.02%	3.36%	3.50%	6.92%	0.0013%
HCA Healthcare Inc	HCA	59,702.00	0.18%	0.61%	11.00%	11.64%	0.0210%
Home Depot Inc/The	HD	302,269.90	0.91%	2.19%	8.50%	10.78%	0.0985%
Hess Corp	HES	18,983.50	N/A	1.62%	N/A	N/A	N/A
HollyFrontier Corp	HFC	5,461.56	0.02%	4.39%	-2.00%	2.35%	0.0004%
Hartford Financial Services Grou	HIG	17,947.52	0.05%	2.79%	8.50%	11.41%	0.0062%
Huntington Ingalls Industries Inc	HII	7,226.01	0.02%	2.56%	7.50%	10.16%	0.0022%
Hilton Worldwide Holdings Inc	HLT	30,914.02	0.09%	0.00%	11.00%	11.00%	0.0103%
Hologic Inc	HOLX	21,240.04	0.06%	0.00%	25.50%	25.50%	0.0164%
Honeywell International Inc	HON	141,673.20	0.43%	1.84%	8.00%	9.91%	0.0424%
Hewlett Packard Enterprise Co	HPE	18,018.00	0.05%	3.43%	2.50%	5.97%	0.0033%
HP Inc	HPQ	34,269.12	0.10%	2.97%	10.00%	13.12%	0.0136%
Hormel Foods Corp	HRL	25,353.09	0.08%	2.09%	10.00%	12.19%	0.0093%
Henry Schein Inc	HSIC	9,241.12	0.03%	0.00%	4.50%	4.50%	0.0013%
Host Hotels & Resorts Inc	HST	11,171.84	0.03%	0.00%	-9.00%	-9.00%	-0.0030%
Hershey Co/The	HSY	31,487.54	0.10%	2.13%	5.00%	7.18%	0.0068%
Humana Inc	HUM	49,879.08	0.15%	0.73%	11.00%	11.77%	0.0177%
Howmet Aerospace Inc	HWM	12,418.42	0.04%	0.00%	3.50%	3.50%	0.0013%
International Business Machines	IBM	106,900.10	0.32%	5.44%	-0.50%	4.93%	0.0159%
Intercontinental Exchange Inc	ICE	63,269.58	0.19%	1.17%	9.50%	10.73%	0.0205%
IDEXX Laboratories Inc	IDXX	46,091.85	0.14%	0.00%	14.00%	14.00%	0.0195%
IDEX Corp	IE	14,640.21	0.04%	1.03%	7.50%	8.57%	0.0038%
International Flavors & Fragrance	IFF	14,721.47	0.04%	2.27%	6.00%	8.34%	0.0037%
Illumina Inc	ILMN	72,159.04	0.22%	0.00%	8.50%	8.50%	0.0185%
Incyte Corp	INCY	18,337.51	0.06%	0.00%	62.00%	62.00%	0.0344%
IHS Markit Ltd	INFO	36,942.45	0.11%	0.86%	10.50%	11.41%	0.0127%
Intel Corp	INTC	251,234.70	0.76%	2.25%	7.00%	9.33%	0.0708%
Intuit Inc	INTU	109,236.20	0.33%	0.60%	15.50%	16.15%	0.0533%
International Paper Co	IP	19,065.35	0.06%	4.23%	6.50%	10.87%	0.0063%
Interpublic Group of Cos Inc/The	IPG	9,804.85	0.03%	4.29%	10.00%	14.50%	0.0043%
IPG Photonics Corp	IPGP	12,650.24	0.04%	0.00%	10.00%	10.00%	0.0038%
IQVIA Holdings Inc	IQV	36,217.88	0.11%	0.00%	11.00%	11.00%	0.0120%
Ingersoll Rand Inc	IR	17,951.94	N/A	0.00%	N/A	N/A	N/A
Iron Mountain Inc	IRM	9,434.46	0.03%	7.58%	7.50%	15.36%	0.0044%
Intuitive Surgical Inc	ISRG	91,657.05	0.28%	0.00%	13.00%	13.00%	0.0360%
Gartner Inc	IT	15,936.08	0.05%	0.00%	10.50%	10.50%	0.0051%
Illinois Tool Works Inc	ITW	62,742.96	0.19%	2.30%	9.00%	11.40%	0.0216%
Invesco Ltd	IVZ	10,371.79	0.03%	2.75%	2.50%	5.28%	0.0017%
Jacobs Engineering Group Inc	J	14,669.25	0.04%	0.75%	13.50%	14.30%	0.0063%
JB Hunt Transport Services Inc	JBHT	15,198.75	0.05%	0.80%	7.50%	8.33%	0.0038%
Johnson Controls International pl	JCI	39,759.01	0.12%	1.88%	8.00%	9.96%	0.0120%
Jack Henry & Associates Inc	JKHY	11,325.15	0.03%	1.24%	10.50%	11.81%	0.0040%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Johnson & Johnson	JNJ	436,044.80	1.32%	2.44%	9.50%	12.06%	0.1588%
Juniper Networks Inc	JNPR	7,930.34	0.02%	3.39%	5.50%	8.98%	0.0022%
JPMorgan Chase & Co	JPM	442,294.30	1.34%	2.48%	5.50%	8.05%	0.1076%
Kellogg Co	K	19,945.66	0.06%	3.96%	2.50%	6.51%	0.0039%
KeyCorp	KEY	19,250.76	0.06%	3.75%	4.50%	8.33%	0.0048%
Keysight Technologies Inc	KEYS	27,893.75	0.08%	0.00%	16.50%	16.50%	0.0139%
Kraft Heinz Co/The	KHC	45,275.46	0.14%	4.32%	-0.50%	3.81%	0.0052%
Kimco Realty Corp	KIM	7,690.63	0.02%	3.59%	5.00%	8.68%	0.0020%
KLA Corp	KLAC	50,919.38	0.15%	1.09%	13.00%	14.16%	0.0218%
Kimberly-Clark Corp	KMB	44,514.11	0.13%	3.49%	6.50%	10.10%	0.0136%
Kinder Morgan Inc	KMI	34,258.21	0.10%	6.94%	19.00%	26.60%	0.0275%
CarMax Inc	KMX	19,973.29	0.06%	0.00%	8.50%	8.50%	0.0051%
Coca-Cola Co/The	KO	215,408.60	0.65%	3.35%	6.50%	9.96%	0.0648%
Kroger Co/The	KR	26,327.42	0.08%	2.10%	7.50%	9.68%	0.0077%
Kansas City Southern	KSU	19,665.25	0.06%	1.03%	13.00%	14.10%	0.0084%
Loews Corp	L	13,344.89	0.04%	0.52%	13.00%	13.55%	0.0055%
L Brands Inc	LB	13,505.24	0.04%	0.00%	16.00%	16.00%	0.0065%
Leidos Holdings Inc	LDOS	14,978.16	0.05%	1.29%	10.50%	11.86%	0.0054%
Leggett & Platt Inc	LEG	5,532.67	0.02%	3.83%	8.00%	11.98%	0.0020%
Lennar Corp	LEN	27,286.30	0.08%	1.15%	9.50%	10.70%	0.0088%
Laboratory Corp of America Hold	LH	23,663.33	0.07%	0.00%	9.50%	9.50%	0.0068%
L3Harris Technologies Inc	LHX	40,876.22	N/A	1.80%	N/A	N/A	N/A
Linde PLC	LIN	130,836.40	N/A	1.74%	N/A	N/A	N/A
LKQ Corp	LKQ	11,193.40	0.03%	0.00%	10.00%	10.00%	0.0034%
Eli Lilly and Co	LLY	197,477.10	0.60%	1.65%	10.00%	11.73%	0.0700%
Lockheed Martin Corp	LMT	94,287.21	0.28%	3.09%	8.50%	11.72%	0.0334%
Lincoln National Corp	LNC	10,536.26	0.03%	3.14%	9.50%	12.79%	0.0041%
Alliant Energy Corp	LNT	12,045.97	0.04%	3.34%	5.50%	8.93%	0.0033%
Lowe's Cos Inc	LOW	133,201.80	0.40%	1.36%	14.50%	15.96%	0.0642%
Lam Research Corp	LRCX	83,905.24	0.25%	0.89%	12.50%	13.45%	0.0341%
Lumen Technologies Inc	LUMN	12,914.48	0.04%	8.50%	2.50%	11.11%	0.0043%
Southwest Airlines Co	LUV	30,953.92	0.09%	0.00%	1.50%	1.50%	0.0014%
Las Vegas Sands Corp	LVS	44,304.36	0.13%	0.00%	5.50%	5.50%	0.0074%
Lamb Weston Holdings Inc	LW	11,282.51	0.03%	1.23%	4.00%	5.25%	0.0018%
LyondellBasell Industries NV	LYB	32,660.52	N/A	4.29%	N/A	N/A	N/A
Live Nation Entertainment Inc	LYV	18,424.55	N/A	0.00%	N/A	N/A	N/A
Mastercard Inc	MA	336,655.30	1.02%	0.52%	12.00%	12.55%	0.1277%
Mid-America Apartment Commur	MAA	15,733.96	0.05%	2.98%	1.00%	3.99%	0.0019%
Marriott International Inc/MD	MAR	42,597.77	0.13%	0.00%	4.00%	4.00%	0.0051%
Masco Corp	MAS	14,124.31	0.04%	1.03%	9.00%	10.08%	0.0043%
McDonald's Corp	MCD	159,044.00	0.48%	2.45%	8.00%	10.55%	0.0507%
Microchip Technology Inc	MCHP	43,902.52	0.13%	0.96%	9.00%	10.00%	0.0133%
McKesson Corp	MCK	29,187.69	0.09%	0.93%	9.00%	9.97%	0.0088%
Moody's Corp	MCO	52,697.95	0.16%	0.88%	9.00%	9.92%	0.0158%
Mondelez International Inc	MDLZ	78,526.98	0.24%	2.40%	8.00%	10.50%	0.0249%
Medtronic PLC	MDT	158,990.00	0.48%	2.03%	7.00%	9.10%	0.0437%
MetLife Inc	MET	50,177.75	0.15%	3.32%	6.50%	9.93%	0.0151%
MGM Resorts International	MGM	17,246.01	0.05%	0.03%	30.00%	30.03%	0.0157%
Mohawk Industries Inc	MHK	11,993.47	N/A	0.00%	N/A	N/A	N/A
McCormick & Co Inc/MD	MKC	22,933.52	0.07%	1.58%	6.50%	8.13%	0.0056%
MarketAxess Holdings Inc	MKTX	20,338.23	0.06%	0.49%	17.00%	17.53%	0.0108%
Martin Marietta Materials Inc	MLM	20,266.19	0.06%	0.71%	8.50%	9.24%	0.0057%
Marsh & McLennan Cos Inc	MMC	59,665.52	0.18%	1.62%	9.00%	10.69%	0.0193%
3M Co	MMM	101,895.40	0.31%	3.35%	5.00%	8.43%	0.0260%
Monster Beverage Corp	MNST	48,650.62	0.15%	0.00%	12.50%	12.50%	0.0184%
Altria Group Inc	MO	81,027.06	0.24%	7.89%	6.50%	14.65%	0.0359%
Mosaic Co/The	MOS	11,535.71	0.03%	0.82%	21.00%	21.91%	0.0076%
Marathon Petroleum Corp	MPC	33,780.39	0.10%	4.47%	3.50%	8.05%	0.0082%
Monolithic Power Systems Inc	MPWR	17,149.11	0.05%	0.63%	21.50%	22.20%	0.0115%
Merck & Co Inc	MRK	191,098.00	0.58%	3.44%	9.00%	12.59%	0.0727%
Marathon Oil Corp	MRO	7,568.20	0.02%	1.25%	13.00%	14.33%	0.0033%
Morgan Stanley	MS	118,942.90	0.36%	1.86%	7.50%	9.43%	0.0339%
MSCI Inc	MSCI	36,482.01	0.11%	0.78%	18.00%	18.85%	0.0208%
Microsoft Corp	MSFT	1,842,733.00	5.57%	0.92%	14.50%	15.49%	0.8623%
Motorola Solutions Inc	MSI	30,795.23	0.09%	1.56%	8.00%	9.62%	0.0090%
M&T Bank Corp	MTB	19,014.51	0.06%	2.97%	4.00%	7.03%	0.0040%
Mettler-Toledo International Inc	MTD	27,379.15	0.08%	0.00%	12.00%	12.00%	0.0099%
Micron Technology Inc	MU	96,117.85	0.29%	0.00%	11.50%	11.50%	0.0334%
Maxim Integrated Products Inc	MXIM	25,631.90	0.08%	0.00%	7.00%	7.00%	0.0054%
Norwegian Cruise Line Holdings	NCLH	7,020.02	0.02%	0.00%	-4.50%	-4.50%	-0.0010%
Nasdaq Inc	NDAQ	23,732.20	0.07%	1.36%	7.00%	8.41%	0.0060%
NextEra Energy Inc	NEE	158,058.20	0.48%	1.91%	10.50%	12.51%	0.0597%
Newmont Corp	NEM	45,783.37	0.14%	2.81%	19.50%	22.58%	0.0312%
Netflix Inc	NFLX	243,579.20	0.74%	0.00%	24.00%	24.00%	0.1766%
NiSource Inc	NI	8,685.19	0.03%	3.88%	12.50%	16.62%	0.0044%
NIKE Inc	NKE	226,784.20	0.69%	0.76%	26.50%	27.36%	0.1875%
NortonLifeLock Inc	NLOK	12,415.05	0.04%	2.36%	6.50%	8.94%	0.0034%
Nielsen Holdings PLC	NLSN	8,332.36	N/A	1.03%	N/A	N/A	N/A
Northrop Grumman Corp	NOC	49,544.96	0.15%	1.95%	10.50%	12.55%	0.0188%
NOV Inc	NOV	5,594.94	N/A	0.00%	N/A	N/A	N/A
ServiceNow Inc	NOW	113,312.30	0.34%	0.00%	54.50%	54.50%	0.1866%
NRG Energy Inc	NRG	9,709.73	0.03%	3.27%	-1.50%	1.75%	0.0005%
Norfolk Southern Corp	NSC	64,265.82	0.19%	1.57%	9.50%	11.14%	0.0216%
NetApp Inc	NTAP	15,149.28	0.05%	2.93%	6.00%	9.02%	0.0041%
Northern Trust Corp	NTRS	20,283.47	0.06%	2.87%	4.50%	7.43%	0.0046%
Nucor Corp	NUE	17,209.90	0.05%	2.84%	3.00%	5.88%	0.0031%
NVIDIA Corp	NVDA	369,072.60	1.12%	0.11%	13.50%	13.62%	0.1519%
NVR Inc	NVR	17,490.96	0.05%	0.00%	9.50%	9.50%	0.0050%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Newell Brands Inc	NWL	10,217.14	0.03%	3.82%	4.50%	8.41%	0.0026%
News Corp	NWS	N/A	N/A	0.00%	N/A	N/A	N/A
Realty Income Corp	O	20,604.31	0.06%	4.66%	6.50%	11.31%	0.0070%
Old Dominion Freight Line Inc	ODFL	24,403.67	0.07%	0.39%	10.00%	10.41%	0.0077%
ONEOK Inc	OKE	20,437.63	0.06%	8.37%	9.50%	18.27%	0.0113%
Omnicom Group Inc	OMC	14,424.69	0.04%	3.88%	5.50%	9.49%	0.0041%
Oracle Corp	ORCL	183,289.70	0.55%	1.55%	10.50%	12.13%	0.0672%
O'Reilly Automotive Inc	ORLY	32,786.29	0.10%	0.00%	14.00%	14.00%	0.0139%
Otis Worldwide Corp	OTIS	27,157.31	N/A	1.28%	N/A	N/A	N/A
Occidental Petroleum Corp	OXY	24,895.92	0.08%	0.30%	12.00%	12.32%	0.0093%
Paycom Software Inc	PAYC	22,566.76	0.07%	0.00%	23.00%	23.00%	0.0157%
Paychex Inc	PAYX	32,161.07	0.10%	2.96%	6.50%	9.56%	0.0093%
People's United Financial Inc	PBCT	6,565.86	0.02%	4.66%	2.50%	7.22%	0.0014%
PACCAR Inc	PCAR	33,262.12	0.10%	3.44%	3.50%	7.00%	0.0070%
Healthpeak Properties Inc	PEAK	15,308.23	0.05%	3.96%	-15.00%	-11.34%	-0.0052%
Public Service Enterprise Group	PEG	29,237.04	0.09%	3.52%	5.00%	8.61%	0.0076%
PepsiCo Inc	PEP	185,958.20	0.56%	3.04%	6.00%	9.13%	0.0513%
Pfizer Inc	PFE	193,883.70	0.59%	4.47%	8.50%	13.16%	0.0771%
Principal Financial Group Inc	PFGE	14,897.11	0.05%	4.13%	4.50%	8.72%	0.0039%
Procter & Gamble Co/The	PG	316,329.70	0.96%	2.46%	8.00%	10.56%	0.1009%
Progressive Corp/The	PGR	50,508.00	0.15%	0.46%	9.50%	9.98%	0.0152%
Parker-Hannifin Corp	PH	35,111.32	0.11%	1.29%	11.50%	12.86%	0.0136%
PulteGroup Inc	PHM	12,381.82	0.04%	1.21%	10.00%	11.27%	0.0042%
Packaging Corp of America	PKG	12,648.22	0.04%	3.00%	4.00%	7.06%	0.0027%
PerkinElmer Inc	PKI	16,157.42	0.05%	0.19%	17.50%	17.71%	0.0086%
Prologis Inc	PLD	66,863.08	0.20%	2.34%	6.00%	8.41%	0.0170%
Philip Morris International Inc	PM	134,884.20	0.41%	5.54%	5.00%	10.68%	0.0435%
PNC Financial Services Group Inc	PNC	71,041.20	0.21%	2.75%	3.00%	5.79%	0.0124%
Pentair PLC	PNR	9,129.07	0.03%	1.46%	5.50%	7.00%	0.0019%
Pinnacle West Capital Corp	PNW	8,688.94	0.03%	4.43%	4.50%	9.03%	0.0024%
Pool Corp	POOL	13,257.32	0.04%	0.70%	17.50%	18.26%	0.0073%
PPG Industries Inc	PPG	32,265.47	0.10%	1.58%	6.00%	7.63%	0.0074%
PPL Corp	PPL	21,583.22	0.07%	5.95%	2.50%	8.52%	0.0056%
Perrigo Co PLC	PRGO	6,012.83	0.02%	2.27%	3.50%	5.81%	0.0011%
Prudential Financial Inc	PRU	32,986.94	0.10%	5.51%	5.00%	10.65%	0.0106%
Public Storage	PSA	40,826.26	0.12%	3.42%	4.00%	7.49%	0.0092%
Phillips 66	PSX	35,223.55	0.11%	4.59%	3.00%	7.66%	0.0082%
PVH Corp	PVH	6,644.20	0.02%	0.00%	3.50%	3.50%	0.0007%
Quanta Services Inc	PWR	10,667.31	0.03%	0.31%	12.50%	12.83%	0.0041%
Pioneer Natural Resources Co	PXD	22,391.69	0.07%	1.65%	10.50%	12.24%	0.0083%
PayPal Holdings Inc	PYPL	348,318.40	1.05%	0.00%	19.00%	19.00%	0.2000%
QUALCOMM Inc	QCOM	164,436.00	0.50%	1.85%	15.50%	17.49%	0.0869%
Qorvo Inc	QRVO	19,783.14	0.06%	0.00%	66.00%	66.00%	0.0395%
Royal Caribbean Cruises Ltd	RCL	16,126.34	0.05%	0.00%	-0.50%	-0.50%	-0.0002%
Everest Re Group Ltd	RE	9,700.79	0.03%	2.55%	10.50%	13.18%	0.0039%
Regency Centers Corp	REG	8,916.45	0.03%	4.47%	14.50%	19.29%	0.0052%
Regeneron Pharmaceuticals Inc	REGN	51,358.65	0.16%	0.00%	10.50%	10.50%	0.0163%
Regions Financial Corp	RF	19,224.11	0.06%	3.10%	8.50%	11.73%	0.0068%
Robert Half International Inc	RHI	8,734.77	0.03%	1.99%	6.00%	8.05%	0.0021%
Raymond James Financial Inc	RJF	16,059.60	0.05%	1.33%	6.00%	7.37%	0.0036%
Ralph Lauren Corp	RL	8,144.07	0.02%	0.00%	6.50%	6.50%	0.0016%
ResMed Inc	RMD	29,061.52	0.09%	0.78%	13.00%	13.83%	0.0121%
Rockwell Automation Inc	ROK	28,808.13	0.09%	1.75%	7.00%	8.81%	0.0077%
Rollins Inc	ROL	17,993.40	0.05%	0.87%	11.50%	12.42%	0.0068%
Roper Technologies Inc	ROP	40,598.05	0.12%	0.58%	10.00%	10.61%	0.0130%
Ross Stores Inc	ROST	42,584.96	0.13%	0.00%	7.50%	7.50%	0.0097%
Republic Services Inc	RSG	31,924.35	0.10%	1.94%	8.50%	10.52%	0.0102%
Raytheon Technologies Corp	RTX	110,957.40	0.34%	2.63%	-6.00%	-3.45%	-0.0116%
SBA Communications Corp	SBAC	28,926.14	0.09%	0.88%	30.50%	31.51%	0.0275%
Starbucks Corp	SBUX	122,946.80	0.37%	1.82%	16.00%	17.97%	0.0667%
Charles Schwab Corp/The	SCHW	79,041.45	0.24%	1.22%	7.50%	8.77%	0.0209%
Sealed Air Corp	SEE	6,735.41	0.02%	1.47%	26.00%	27.66%	0.0056%
Sherwin-Williams Co/The	SHW	65,521.16	0.20%	0.78%	10.00%	10.82%	0.0214%
SVB Financial Group	SIVB	27,453.85	0.08%	0.00%	7.50%	7.50%	0.0062%
J M Smucker Co/The	SJM	13,171.36	0.04%	3.17%	2.50%	5.71%	0.0023%
Schlumberger NV	SLB	37,403.84	N/A	1.86%	N/A	N/A	N/A
SL Green Realty Corp	SLG	4,937.41	0.01%	6.10%	-1.50%	4.55%	0.0007%
Snap-on Inc	SNA	10,238.64	0.03%	2.61%	5.00%	7.68%	0.0024%
Synopsys Inc	SNPS	43,306.89	0.13%	0.00%	13.50%	13.50%	0.0177%
Southern Co/The	SO	62,603.46	0.19%	4.42%	3.50%	8.00%	0.0151%
Simon Property Group Inc	SPG	33,211.57	0.10%	4.81%	-1.00%	3.79%	0.0038%
S&P Global Inc	SPGI	81,546.55	0.25%	0.91%	10.00%	10.96%	0.0270%
Sempra Energy	SRE	35,887.68	0.11%	3.61%	11.00%	14.81%	0.0161%
STERIS PLC	STE	15,787.34	0.05%	0.87%	10.00%	10.91%	0.0052%
State Street Corp	STT	26,516.30	0.08%	2.77%	5.00%	7.84%	0.0063%
Seagate Technology PLC	STX	17,120.55	0.05%	3.75%	2.50%	6.30%	0.0033%
Constellation Brands Inc	STZ	44,156.29	0.13%	1.40%	7.50%	8.95%	0.0119%
Stanley Black & Decker Inc	SWK	30,156.65	0.09%	1.67%	6.00%	7.72%	0.0070%
Skyworks Solutions Inc	SWKS	31,675.64	0.10%	1.04%	11.50%	12.60%	0.0121%
Synchrony Financial	SYF	21,873.71	0.07%	2.35%	4.50%	6.90%	0.0046%
Stryker Corp	SYK	92,661.01	0.28%	1.02%	9.50%	10.57%	0.0296%
Sysco Corp	SYT	38,193.75	0.12%	2.40%	11.50%	14.04%	0.0162%
AT&T Inc	T	210,687.60	0.64%	7.17%	5.50%	12.87%	0.0819%
Molson Coors Beverage Co	TAP	9,833.85	0.03%	0.00%	5.50%	5.50%	0.0016%
TransDigm Group Inc	TDG	31,173.57	0.09%	0.00%	10.50%	10.50%	0.0099%
Teledyne Technologies Inc	TDY	14,868.26	0.04%	0.00%	8.00%	8.00%	0.0036%
TE Connectivity Ltd	TEL	42,949.18	0.13%	1.48%	5.50%	7.02%	0.0091%
Teradyne Inc	TER	23,129.79	0.07%	0.29%	14.50%	14.81%	0.0104%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Truist Financial Corp	TFC	75,022.77	0.23%	3.24%	7.00%	10.35%	0.0235%
Teleflex Inc	TFX	18,780.47	0.06%	0.34%	13.50%	13.86%	0.0079%
Target Corp	TGT	96,946.17	0.29%	1.41%	12.50%	14.00%	0.0410%
TJX Cos Inc/The	TJX	80,238.17	0.24%	1.56%	11.50%	13.15%	0.0319%
Thermo Fisher Scientific Inc	TMO	197,557.20	0.60%	0.18%	17.50%	17.70%	0.1056%
T-Mobile US Inc	TMUS	150,467.70	0.45%	0.00%	9.50%	9.50%	0.0432%
Tapestry Inc	TPR	10,736.97	0.03%	0.00%	4.00%	4.00%	0.0013%
Trimble Inc	TRMB	18,134.49	0.05%	0.00%	14.50%	14.50%	0.0079%
T Rowe Price Group Inc	TROW	36,953.45	0.11%	2.65%	8.00%	10.76%	0.0120%
Travelers Cos Inc/The	TRV	37,602.39	0.11%	2.29%	9.50%	11.90%	0.0135%
Tractor Supply Co	TSCO	19,833.61	0.06%	1.22%	10.50%	11.78%	0.0071%
Tesla Inc	TSLA	756,646.30	N/A	0.00%	N/A	N/A	N/A
Tyson Foods Inc	TSN	24,535.30	0.07%	2.65%	6.50%	9.24%	0.0068%
Trane Technologies PLC	TT	36,131.65	N/A	1.56%	N/A	N/A	N/A
Take-Two Interactive Software In	TTWO	22,548.21	0.07%	0.00%	16.50%	16.50%	0.0112%
Twitter Inc	TWTR	57,033.34	0.17%	0.00%	29.00%	29.00%	0.0500%
Texas Instruments Inc	TXN	163,826.50	0.50%	2.29%	4.50%	6.84%	0.0339%
Textron Inc	TXT	11,617.96	0.04%	0.16%	8.50%	8.67%	0.0030%
Tyler Technologies Inc	TYL	22,582.87	0.07%	0.00%	10.50%	10.50%	0.0072%
Under Armour Inc	UA	N/A	N/A	0.00%	N/A	N/A	N/A
United Airlines Holdings Inc	UAL	13,408.82	0.04%	0.00%	1.50%	1.50%	0.0006%
UDR Inc	UDR	12,459.30	0.04%	3.55%	3.50%	7.11%	0.0027%
Universal Health Services Inc	UHS	10,964.38	0.03%	0.00%	11.50%	11.50%	0.0038%
Ulta Beauty Inc	ULTA	18,282.55	0.06%	0.00%	7.00%	7.00%	0.0039%
UnitedHealth Group Inc	UNH	310,190.10	0.94%	1.53%	12.50%	14.13%	0.1324%
Unum Group	UNM	5,250.56	0.02%	4.42%	3.50%	8.00%	0.0013%
Union Pacific Corp	UNP	142,587.20	0.43%	1.84%	10.00%	11.93%	0.0514%
United Parcel Service Inc	UPS	139,039.60	0.42%	2.60%	8.00%	10.70%	0.0450%
United Rentals Inc	URI	20,057.05	0.06%	0.00%	7.00%	7.00%	0.0042%
US Bancorp	USB	74,265.08	0.22%	3.41%	0.50%	3.92%	0.0088%
Visa Inc	V	405,059.50	1.22%	0.63%	15.50%	16.18%	0.1980%
Varian Medical Systems Inc	VAR	15,997.14	0.05%	0.00%	14.50%	14.50%	0.0070%
VF Corp	VFC	31,091.21	0.09%	2.47%	6.00%	8.54%	0.0080%
ViacomCBS Inc	VIAC	37,576.00	0.11%	1.57%	8.00%	9.63%	0.0109%
Valero Energy Corp	VLO	27,777.90	0.08%	5.76%	2.00%	7.82%	0.0066%
Vulcan Materials Co	VMC	21,441.65	0.06%	0.91%	12.50%	13.47%	0.0087%
Vornado Realty Trust	VNO	7,103.43	0.02%	5.71%	-20.00%	-14.86%	-0.0032%
Vontier Corp	VNT	N/A	N/A	0.00%	N/A	N/A	N/A
Verisk Analytics Inc	VRSK	30,688.33	0.09%	0.61%	11.50%	12.15%	0.0113%
VeriSign Inc	VRSN	22,750.71	0.07%	0.00%	9.50%	9.50%	0.0065%
Vertex Pharmaceuticals Inc	VRTX	55,898.39	0.17%	0.00%	32.00%	32.00%	0.0540%
Ventas Inc	VTR	18,879.15	0.06%	3.56%	1.50%	5.09%	0.0029%
Viatis Inc	VTRS	N/A	N/A	0.00%	N/A	N/A	N/A
Verizon Communications Inc	VZ	235,830.00	0.71%	4.40%	4.00%	8.49%	0.0605%
Westinghouse Air Brake Technol	WAB	15,100.31	0.05%	0.61%	8.50%	9.14%	0.0042%
Waters Corp	WAT	17,526.74	0.05%	0.00%	11.50%	11.50%	0.0061%
Walgreens Boots Alliance Inc	WBA	42,814.98	0.13%	3.77%	5.00%	8.86%	0.0115%
Western Digital Corp	WDC	20,593.80	0.06%	0.00%	6.00%	6.00%	0.0037%
WEC Energy Group Inc	WEC	25,875.13	0.08%	3.30%	6.00%	9.40%	0.0073%
Welltower Inc	WELL	27,606.39	0.08%	3.63%	3.50%	7.19%	0.0060%
Wells Fargo & Co	WFC	151,208.80	N/A	1.09%	N/A	N/A	N/A
Whirlpool Corp	WHR	12,026.14	0.04%	2.58%	6.50%	9.16%	0.0033%
Willis Towers Watson PLC	WLTW	29,626.16	0.09%	1.24%	11.50%	12.81%	0.0115%
Waste Management Inc	WM	47,418.49	0.14%	1.94%	6.00%	8.00%	0.0115%
Williams Cos Inc/The	WMB	28,008.17	0.08%	7.10%	12.00%	19.53%	0.0165%
Walmart Inc	WMT	416,723.30	1.26%	1.50%	8.00%	9.56%	0.1204%
W R Berkley Corp	WRB	12,097.44	0.04%	0.71%	10.00%	10.75%	0.0039%
Westrock Co	WRK	11,585.20	0.04%	1.82%	6.50%	8.38%	0.0029%
West Pharmaceutical Services Ir	WST	21,725.86	0.07%	0.23%	15.50%	15.75%	0.0103%
Western Union Co/The	WU	9,810.57	0.03%	3.77%	6.00%	9.88%	0.0029%
Weyerhaeuser Co	WY	25,496.96	0.08%	1.99%	20.50%	22.69%	0.0175%
Wynn Resorts Ltd	WYNN	13,178.72	0.04%	0.00%	10.00%	10.00%	0.0040%
Xcel Energy Inc	XEL	32,000.09	0.10%	2.99%	6.00%	9.08%	0.0088%
Xilinx Inc	XLNX	34,161.41	0.10%	1.09%	7.50%	8.63%	0.0089%
Exxon Mobil Corp	XOM	223,449.80	0.68%	6.59%	2.50%	9.17%	0.0619%
DENTSPLY SIRONA Inc	XRAY	11,512.77	0.03%	0.76%	5.50%	6.28%	0.0022%
Xerox Holdings Corp	XRX	4,827.63	0.01%	4.27%	5.00%	9.38%	0.0014%
Xylem Inc/NY	XYL	17,684.02	0.05%	1.14%	8.50%	9.69%	0.0052%
Yum! Brands Inc	YUM	31,510.68	0.10%	1.92%	9.50%	11.51%	0.0110%
Zimmer Biomet Holdings Inc	ZBH	32,873.63	0.10%	0.63%	5.50%	6.15%	0.0061%
Zebra Technologies Corp	ZBRA	25,639.31	0.08%	0.00%	10.00%	10.00%	0.0077%
Zions Bancorp NA	ZION	8,305.42	0.03%	2.69%	6.50%	9.28%	0.0023%
Zoetis Inc	ZTS	80,268.54	0.24%	0.59%	12.00%	12.63%	0.0306%
Total Market Capitalization:		33,095,519.92					14.34%

Notes:

[1] Equals sum of Col. [7]

[2] Source: Value Line

[3] Equals weight in S&P 500 based on market capitalization

[4] Source: Value Line

[5] Source: Value Line

[6] Equals ([4] x (1 + (0.5 x [5]))) + [5]

[7] Equals Col. [3] x Col. [6]

Ex Ante Capital Asset Pricing Model and Empirical Capital Asset Pricing Model Results
Using Value Line-derived Expected Market Required Return and Beta Coefficients

		[1]	[2]	[3]	[4]	[5]
Company	Ticker	Current 30- Year Treasury Yield	Value Line Beta Coefficient	Value Line Proj. Market Required Return	Traditional CAPM	Empirical CAPM
Atmos Energy Corporation	ATO	1.97%	0.80	14.34%	11.86%	12.48%
New Jersey Resources Corporation	NJR	1.97%	0.95	14.34%	13.72%	13.87%
Northwest Natural Holding Company	NWN	1.97%	0.80	14.34%	11.86%	12.48%
ONE Gas, Inc.	OGS	1.97%	0.80	14.34%	11.86%	12.48%
South Jersey Industries, Inc.	SJI	1.97%	1.05	14.34%	14.96%	14.80%
Southwest Gas Holdings, Inc.	SWX	1.97%	0.95	14.34%	13.72%	13.87%
Spire Inc.	SR	1.97%	0.85	14.34%	12.48%	12.95%
				Average:	12.92%	13.28%
				Median:	12.48%	12.95%
		[6]	[7]	[8]	[9]	[10]
Company	Ticker	Projected 30- Year Treasury Yield	Value Line Beta Coefficient	Value Line Proj. Market Required Return	Traditional CAPM	Empirical CAPM
Atmos Energy Corporation	ATO	2.72%	0.80	14.34%	12.01%	12.59%
New Jersey Resources Corporation	NJR	2.72%	0.95	14.34%	13.76%	13.90%
Northwest Natural Holding Company	NWN	2.72%	0.80	14.34%	12.01%	12.59%
ONE Gas, Inc.	OGS	2.72%	0.80	14.34%	12.01%	12.59%
South Jersey Industries, Inc.	SJI	2.72%	1.05	14.34%	14.92%	14.77%
Southwest Gas Holdings, Inc.	SWX	2.72%	0.95	14.34%	13.76%	13.90%
Spire Inc.	SR	2.72%	0.85	14.34%	12.59%	13.03%
				Average:	13.01%	13.34%
				Median:	12.59%	13.03%

Notes:

[1] Source: Bloomberg Professional Service; 30-day average

[2] Source: Value Line

[3] Nelson Direct Exhibit 4, pages 7-12

[4] Equals Col. [1] + ((Col. [2] x (Col. [3] - Col. [1]))

[5] Equals Col. [1] + ((0.75 x (Col. [2] x (Col. [3] - Col. [1])) + 0.25 x (Col. [3] - Col. [1]))

[6] Source: Blue Chip Financial Forecasts, Vol. 39, No. 12, December 1, 2020, at 14; Vol. 40, No. 3, March 1, 2021, at 2.

[7] See Note [2]

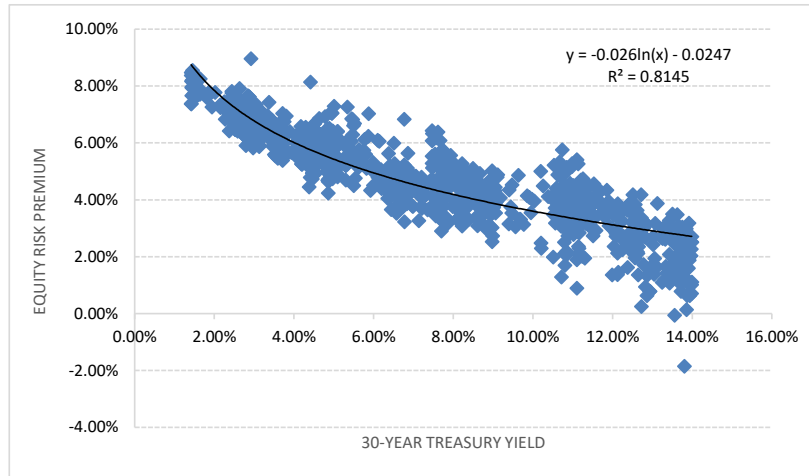
[8] See Note [3]

[9] See Note [4]

[10] See Note [5]

Bond Yield Plus Risk Premium

[1]	[2]	[3]	[4]	[5]
Constant	Slope	30-Year Treasury Yield	Risk Premium	Return on Equity
-2.47%	-2.64%			
Current 30-Year Treasury		1.97%	7.89%	9.86%
Projected 30-Year Treasury		2.72%	7.04%	9.75%



Notes:

[1] Constant of regression equation

[2] Slope of regression equation

[3] Sources: Current = Bloomberg Professional,

Projected = Average of near-term and long-term projected 30-year Treasury yield; Blue Chip Financial Forecasts, Vol. 40, No. 3, March 1, 2021, at 2 and Blue Chip Financial Forecasts, Vol. 39, No. 12, December 1, 2020, at 14.

[4] Equals [1] + ln([3]) x [2]

[5] Equals [3] + [4]

[6] Source: SNL Financial

[7] Source: SNL Financial

[8] Source: Bloomberg Professional, equals 187-trading day average (i.e. lag period)

[9] Equals [7] - [8]

Bond Yield Plus Risk Premium			
[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/3/1980	12.55%	9.39%	3.16%
1/4/1980	13.75%	9.40%	4.35%
1/14/1980	13.20%	9.44%	3.76%
1/18/1980	14.00%	9.47%	4.53%
1/31/1980	12.61%	9.56%	3.05%
2/8/1980	14.50%	9.63%	4.87%
2/14/1980	13.00%	9.67%	3.33%
2/15/1980	13.00%	9.69%	3.31%
2/29/1980	14.00%	9.86%	4.14%
3/5/1980	14.00%	9.91%	4.09%
3/7/1980	13.50%	9.95%	3.55%
3/14/1980	14.00%	10.04%	3.96%
3/27/1980	12.69%	10.20%	2.49%
4/1/1980	14.75%	10.26%	4.49%
4/29/1980	12.50%	10.51%	1.99%
5/7/1980	14.27%	10.56%	3.71%
5/8/1980	13.75%	10.56%	3.19%
5/19/1980	15.50%	10.62%	4.88%
5/27/1980	14.60%	10.65%	3.95%
5/29/1980	16.00%	10.67%	5.33%
6/10/1980	13.78%	10.71%	3.07%
6/25/1980	14.25%	10.74%	3.51%
7/9/1980	14.51%	10.77%	3.74%
7/17/1980	12.90%	10.79%	2.11%
7/18/1980	13.80%	10.79%	3.01%
7/22/1980	14.10%	10.79%	3.31%
7/23/1980	14.19%	10.79%	3.40%
8/1/1980	12.50%	10.80%	1.70%
8/11/1980	14.85%	10.81%	4.04%
8/21/1980	13.03%	10.84%	2.19%
8/28/1980	14.00%	10.87%	3.13%
8/28/1980	13.61%	10.87%	2.74%
9/4/1980	14.00%	10.90%	3.10%
9/24/1980	15.00%	10.98%	4.02%
10/9/1980	14.50%	11.05%	3.45%
10/9/1980	14.50%	11.05%	3.45%
10/24/1980	14.00%	11.09%	2.91%
10/27/1980	15.20%	11.10%	4.10%
10/27/1980	15.20%	11.10%	4.10%
10/28/1980	13.00%	11.10%	1.90%
10/28/1980	12.00%	11.10%	0.90%
10/31/1980	14.50%	11.12%	3.38%
11/4/1980	15.00%	11.12%	3.88%
11/6/1980	14.35%	11.13%	3.22%
11/10/1980	13.25%	11.14%	2.11%
11/17/1980	15.50%	11.15%	4.35%
11/19/1980	13.50%	11.14%	2.36%
12/5/1980	14.60%	11.13%	3.47%
12/8/1980	16.40%	11.13%	5.27%
12/12/1980	15.45%	11.15%	4.30%
12/17/1980	14.40%	11.16%	3.24%
12/17/1980	14.20%	11.16%	3.04%
12/18/1980	14.00%	11.16%	2.84%
12/22/1980	13.45%	11.16%	2.29%
12/26/1980	14.00%	11.15%	2.85%
12/30/1980	14.50%	11.14%	3.36%
12/31/1980	14.56%	11.14%	3.42%
1/7/1981	14.30%	11.13%	3.17%
1/12/1981	14.95%	11.14%	3.81%
1/26/1981	15.25%	11.20%	4.05%
1/30/1981	13.25%	11.23%	2.02%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
2/11/1981	14.50%	11.33%	3.17%
2/20/1981	14.50%	11.40%	3.10%
3/12/1981	15.65%	11.60%	4.05%
3/25/1981	15.30%	11.74%	3.56%
4/1/1981	15.30%	11.82%	3.48%
4/9/1981	15.00%	11.91%	3.09%
4/29/1981	14.25%	12.12%	2.13%
4/29/1981	13.50%	12.12%	1.38%
4/30/1981	15.00%	12.14%	2.86%
4/30/1981	13.60%	12.14%	1.46%
5/21/1981	14.00%	12.37%	1.63%
6/3/1981	14.67%	12.46%	2.21%
6/22/1981	16.00%	12.57%	3.43%
6/25/1981	14.75%	12.60%	2.15%
7/2/1981	14.00%	12.64%	1.36%
7/10/1981	16.00%	12.69%	3.31%
7/14/1981	16.90%	12.71%	4.19%
7/21/1981	15.78%	12.78%	3.00%
7/27/1981	15.50%	12.82%	2.68%
7/27/1981	13.77%	12.82%	0.95%
7/31/1981	14.20%	12.86%	1.34%
7/31/1981	13.50%	12.86%	0.64%
8/12/1981	14.41%	12.93%	1.48%
8/12/1981	13.72%	12.93%	0.79%
8/12/1981	13.72%	12.93%	0.79%
8/25/1981	15.45%	13.02%	2.43%
8/27/1981	14.43%	13.04%	1.39%
8/28/1981	15.00%	13.05%	1.95%
9/23/1981	14.34%	13.24%	1.10%
9/24/1981	16.25%	13.26%	2.99%
9/29/1981	14.50%	13.31%	1.19%
9/30/1981	15.94%	13.32%	2.62%
10/2/1981	14.80%	13.36%	1.44%
10/12/1981	16.25%	13.43%	2.82%
10/20/1981	17.00%	13.50%	3.50%
10/20/1981	16.50%	13.50%	3.00%
10/20/1981	15.25%	13.50%	1.75%
10/23/1981	15.50%	13.54%	1.96%
10/26/1981	13.50%	13.56%	-0.06%
10/29/1981	16.50%	13.60%	2.90%
11/4/1981	15.33%	13.62%	1.71%
11/6/1981	15.17%	13.64%	1.53%
11/12/1981	15.00%	13.65%	1.35%
11/25/1981	16.10%	13.66%	2.44%
11/25/1981	16.10%	13.66%	2.44%
11/25/1981	15.25%	13.66%	1.59%
11/30/1981	16.75%	13.66%	3.09%
12/1/1981	16.00%	13.66%	2.34%
12/1/1981	15.70%	13.66%	2.04%
12/15/1981	15.81%	13.69%	2.12%
12/17/1981	14.75%	13.70%	1.05%
12/22/1981	16.00%	13.72%	2.28%
12/22/1981	15.70%	13.72%	1.98%
12/30/1981	16.25%	13.74%	2.51%
12/30/1981	16.00%	13.74%	2.26%
1/4/1982	15.50%	13.75%	1.75%
1/14/1982	11.95%	13.80%	-1.85%
1/25/1982	16.25%	13.84%	2.41%
1/27/1982	16.84%	13.85%	2.99%
1/31/1982	14.00%	13.86%	0.14%
2/2/1982	16.24%	13.86%	2.38%
2/8/1982	15.50%	13.87%	1.63%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
2/9/1982	15.75%	13.88%	1.87%
2/9/1982	14.95%	13.88%	1.07%
2/11/1982	16.00%	13.89%	2.11%
3/1/1982	15.96%	13.91%	2.05%
3/3/1982	15.00%	13.91%	1.09%
3/8/1982	17.10%	13.92%	3.18%
3/26/1982	16.00%	13.97%	2.03%
3/31/1982	16.25%	13.98%	2.27%
4/1/1982	16.50%	13.98%	2.52%
4/6/1982	15.00%	13.99%	1.01%
4/9/1982	16.50%	13.99%	2.51%
4/12/1982	16.70%	13.99%	2.71%
4/12/1982	15.10%	13.99%	1.11%
4/18/1982	14.70%	13.99%	0.71%
4/27/1982	15.00%	13.97%	1.03%
5/10/1982	14.57%	13.94%	0.63%
5/14/1982	15.80%	13.92%	1.88%
5/20/1982	15.82%	13.91%	1.91%
5/21/1982	15.50%	13.90%	1.60%
5/25/1982	16.25%	13.90%	2.35%
6/2/1982	14.50%	13.87%	0.63%
6/7/1982	16.00%	13.85%	2.15%
6/23/1982	15.50%	13.81%	1.69%
6/25/1982	16.50%	13.81%	2.69%
7/1/1982	16.00%	13.79%	2.21%
7/1/1982	15.55%	13.79%	1.76%
7/2/1982	15.10%	13.79%	1.31%
7/13/1982	16.80%	13.75%	3.05%
7/22/1982	14.50%	13.71%	0.79%
7/28/1982	16.10%	13.68%	2.42%
7/30/1982	14.82%	13.66%	1.16%
8/4/1982	15.58%	13.64%	1.94%
8/6/1982	16.50%	13.63%	2.87%
8/11/1982	17.11%	13.62%	3.49%
8/25/1982	16.00%	13.59%	2.41%
8/30/1982	16.25%	13.58%	2.67%
9/3/1982	15.50%	13.57%	1.93%
9/9/1982	16.04%	13.55%	2.49%
9/15/1982	16.04%	13.52%	2.52%
9/17/1982	15.25%	13.51%	1.74%
9/29/1982	14.50%	13.43%	1.07%
9/30/1982	16.70%	13.42%	3.28%
9/30/1982	16.50%	13.42%	3.08%
9/30/1982	15.50%	13.42%	2.08%
9/30/1982	14.74%	13.42%	1.32%
10/1/1982	16.50%	13.41%	3.09%
10/8/1982	15.00%	13.33%	1.67%
10/15/1982	15.90%	13.26%	2.64%
10/19/1982	15.90%	13.22%	2.68%
10/27/1982	17.00%	13.12%	3.88%
10/28/1982	14.75%	13.11%	1.64%
11/2/1982	16.25%	13.07%	3.18%
11/4/1982	15.75%	13.03%	2.72%
11/5/1982	14.73%	13.01%	1.72%
11/17/1982	16.00%	12.86%	3.14%
11/23/1982	15.50%	12.79%	2.71%
11/24/1982	16.02%	12.77%	3.25%
11/24/1982	14.50%	12.77%	1.73%
11/30/1982	16.10%	12.72%	3.38%
11/30/1982	16.00%	12.72%	3.28%
11/30/1982	15.65%	12.72%	2.93%
11/30/1982	15.50%	12.72%	2.78%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
11/30/1982	15.50%	12.72%	2.78%
11/30/1982	12.98%	12.72%	0.26%
12/3/1982	15.33%	12.68%	2.65%
12/8/1982	15.75%	12.63%	3.12%
12/13/1982	16.00%	12.58%	3.42%
12/14/1982	16.40%	12.57%	3.83%
12/17/1982	16.25%	12.52%	3.73%
12/20/1982	15.00%	12.51%	2.49%
12/21/1982	15.70%	12.49%	3.21%
12/28/1982	15.25%	12.42%	2.83%
12/28/1982	15.25%	12.42%	2.83%
12/29/1982	16.25%	12.41%	3.84%
12/29/1982	16.25%	12.41%	3.84%
1/11/1983	15.90%	12.26%	3.64%
1/12/1983	15.50%	12.24%	3.26%
1/18/1983	15.00%	12.18%	2.82%
1/24/1983	16.00%	12.13%	3.87%
1/24/1983	15.50%	12.13%	3.37%
1/28/1983	14.90%	12.08%	2.82%
1/31/1983	15.00%	12.07%	2.93%
2/10/1983	15.00%	11.97%	3.03%
2/25/1983	15.70%	11.84%	3.86%
3/2/1983	15.25%	11.79%	3.46%
3/16/1983	16.00%	11.62%	4.38%
3/21/1983	14.96%	11.57%	3.39%
3/23/1983	16.10%	11.53%	4.57%
3/23/1983	15.40%	11.53%	3.87%
3/24/1983	15.00%	11.51%	3.49%
4/12/1983	13.25%	11.30%	1.95%
4/29/1983	15.05%	11.09%	3.96%
5/3/1983	15.40%	11.06%	4.34%
5/9/1983	15.50%	11.00%	4.50%
5/19/1983	14.85%	10.90%	3.95%
5/31/1983	14.00%	10.84%	3.16%
6/2/1983	14.50%	10.82%	3.68%
6/7/1983	14.50%	10.80%	3.70%
6/9/1983	14.85%	10.79%	4.06%
6/20/1983	16.50%	10.74%	5.76%
6/20/1983	14.15%	10.74%	3.41%
6/27/1983	14.50%	10.71%	3.79%
6/30/1983	15.90%	10.70%	5.20%
6/30/1983	14.80%	10.70%	4.10%
7/1/1983	14.80%	10.70%	4.10%
7/5/1983	15.00%	10.69%	4.31%
7/8/1983	15.50%	10.69%	4.81%
7/19/1983	15.10%	10.70%	4.40%
7/19/1983	15.00%	10.70%	4.30%
8/18/1983	15.30%	10.81%	4.49%
8/19/1983	15.79%	10.82%	4.97%
8/29/1983	16.00%	10.85%	5.15%
8/31/1983	15.25%	10.87%	4.38%
8/31/1983	14.75%	10.87%	3.88%
9/8/1983	14.75%	10.89%	3.86%
9/16/1983	15.51%	10.93%	4.58%
9/26/1983	14.50%	10.96%	3.54%
9/28/1983	14.25%	10.97%	3.28%
9/30/1983	16.25%	10.98%	5.27%
9/30/1983	16.15%	10.98%	5.17%
10/1/1983	16.25%	10.98%	5.27%
10/13/1983	15.52%	11.02%	4.50%
10/19/1983	15.20%	11.04%	4.16%
10/26/1983	14.75%	11.06%	3.69%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/27/1983	15.33%	11.07%	4.26%
10/27/1983	14.88%	11.07%	3.81%
11/9/1983	16.51%	11.10%	5.41%
11/9/1983	16.51%	11.10%	5.41%
11/9/1983	14.82%	11.10%	3.72%
12/1/1983	14.50%	11.17%	3.33%
12/8/1983	15.90%	11.20%	4.70%
12/9/1983	15.30%	11.21%	4.09%
12/12/1983	15.50%	11.22%	4.28%
12/12/1983	14.50%	11.22%	3.28%
12/20/1983	16.00%	11.26%	4.74%
12/20/1983	15.40%	11.26%	4.14%
12/22/1983	15.75%	11.27%	4.48%
12/29/1983	15.00%	11.30%	3.70%
12/30/1983	15.00%	11.30%	3.70%
1/10/1984	15.90%	11.34%	4.56%
1/13/1984	15.50%	11.36%	4.14%
1/18/1984	15.53%	11.38%	4.15%
1/26/1984	15.90%	11.42%	4.48%
2/14/1984	14.25%	11.51%	2.74%
2/28/1984	14.50%	11.58%	2.92%
3/20/1984	16.00%	11.70%	4.30%
3/23/1984	15.50%	11.72%	3.78%
4/9/1984	15.20%	11.81%	3.39%
4/18/1984	16.20%	11.86%	4.34%
4/27/1984	15.85%	11.90%	3.95%
5/15/1984	13.35%	11.99%	1.36%
5/16/1984	15.00%	12.00%	3.00%
5/22/1984	14.40%	12.04%	2.36%
6/13/1984	15.50%	12.18%	3.32%
7/10/1984	16.00%	12.37%	3.63%
8/7/1984	16.69%	12.51%	4.18%
8/9/1984	15.33%	12.51%	2.82%
8/17/1984	14.82%	12.54%	2.28%
8/21/1984	14.64%	12.54%	2.10%
8/27/1984	14.52%	12.56%	1.96%
8/28/1984	14.75%	12.57%	2.18%
8/30/1984	15.60%	12.58%	3.02%
9/12/1984	15.90%	12.60%	3.30%
9/12/1984	15.60%	12.60%	3.00%
9/25/1984	16.25%	12.61%	3.64%
10/2/1984	14.80%	12.62%	2.18%
10/9/1984	14.75%	12.63%	2.12%
10/10/1984	15.50%	12.63%	2.87%
10/18/1984	15.00%	12.65%	2.35%
10/24/1984	15.50%	12.65%	2.85%
11/7/1984	15.00%	12.64%	2.36%
11/20/1984	15.92%	12.63%	3.29%
11/30/1984	15.50%	12.60%	2.90%
12/18/1984	15.00%	12.55%	2.45%
12/20/1984	15.00%	12.54%	2.46%
12/28/1984	16.25%	12.51%	3.74%
12/28/1984	15.75%	12.51%	3.24%
1/2/1985	16.00%	12.50%	3.50%
1/31/1985	14.75%	12.37%	2.38%
2/7/1985	14.85%	12.33%	2.52%
2/15/1985	15.00%	12.27%	2.73%
2/20/1985	14.50%	12.25%	2.25%
2/22/1985	14.86%	12.25%	2.61%
3/14/1985	15.50%	12.16%	3.34%
3/28/1985	14.80%	12.08%	2.72%
4/9/1985	15.50%	12.02%	3.48%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
4/16/1985	15.70%	11.96%	3.74%
6/10/1985	15.75%	11.58%	4.17%
6/26/1985	14.82%	11.46%	3.36%
7/9/1985	15.00%	11.38%	3.62%
7/26/1985	14.50%	11.26%	3.24%
8/29/1985	14.50%	11.11%	3.39%
8/30/1985	14.38%	11.11%	3.27%
9/12/1985	15.25%	11.07%	4.18%
9/23/1985	15.30%	11.03%	4.27%
9/25/1985	14.50%	11.02%	3.48%
9/26/1985	14.50%	11.02%	3.48%
9/26/1985	13.80%	11.02%	2.78%
10/25/1985	15.25%	10.91%	4.34%
11/8/1985	12.94%	10.85%	2.09%
11/20/1985	14.90%	10.81%	4.09%
11/25/1985	13.30%	10.79%	2.51%
12/6/1985	12.00%	10.71%	1.29%
12/11/1985	14.90%	10.68%	4.22%
12/20/1985	15.00%	10.59%	4.41%
12/20/1985	15.00%	10.59%	4.41%
12/20/1985	14.88%	10.59%	4.29%
12/30/1985	15.75%	10.53%	5.22%
12/31/1985	14.50%	10.51%	3.99%
12/31/1985	14.00%	10.51%	3.49%
1/17/1986	14.50%	10.38%	4.12%
2/11/1986	12.50%	10.20%	2.30%
2/12/1986	15.20%	10.19%	5.01%
3/11/1986	14.00%	9.98%	4.02%
4/2/1986	12.90%	9.76%	3.14%
4/28/1986	13.01%	9.47%	3.54%
5/21/1986	13.25%	9.18%	4.07%
5/28/1986	14.00%	9.12%	4.88%
5/29/1986	13.90%	9.10%	4.80%
6/2/1986	13.00%	9.08%	3.92%
6/11/1986	14.00%	8.97%	5.03%
6/13/1986	13.55%	8.94%	4.61%
6/27/1986	11.88%	8.77%	3.11%
7/14/1986	12.60%	8.59%	4.01%
7/30/1986	13.30%	8.38%	4.92%
8/14/1986	13.50%	8.22%	5.28%
9/5/1986	13.30%	8.02%	5.28%
9/23/1986	12.75%	7.91%	4.84%
10/30/1986	13.00%	7.67%	5.33%
10/31/1986	13.75%	7.66%	6.09%
11/10/1986	14.00%	7.61%	6.39%
11/19/1986	13.75%	7.56%	6.19%
11/25/1986	13.15%	7.54%	5.61%
12/22/1986	13.80%	7.47%	6.33%
12/30/1986	13.90%	7.47%	6.43%
1/20/1987	12.75%	7.47%	5.28%
1/23/1987	13.55%	7.47%	6.08%
1/27/1987	12.16%	7.47%	4.69%
2/13/1987	12.60%	7.47%	5.13%
2/24/1987	12.00%	7.47%	4.53%
3/30/1987	12.20%	7.46%	4.74%
3/31/1987	13.00%	7.47%	5.53%
5/5/1987	12.85%	7.60%	5.25%
5/28/1987	13.50%	7.73%	5.77%
6/15/1987	13.20%	7.80%	5.40%
6/30/1987	12.60%	7.85%	4.75%
7/10/1987	12.90%	7.88%	5.02%
7/27/1987	13.50%	7.93%	5.57%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
8/25/1987	11.40%	8.09%	3.31%
9/18/1987	13.00%	8.27%	4.73%
10/20/1987	12.98%	8.55%	4.43%
10/20/1987	12.60%	8.55%	4.05%
11/12/1987	12.75%	8.68%	4.07%
11/13/1987	12.75%	8.68%	4.07%
11/24/1987	12.50%	8.73%	3.77%
12/8/1987	12.50%	8.81%	3.69%
12/22/1987	12.00%	8.90%	3.10%
12/31/1987	13.25%	8.94%	4.31%
12/31/1987	12.85%	8.94%	3.91%
1/15/1988	13.15%	8.99%	4.16%
1/20/1988	12.75%	8.99%	3.76%
1/29/1988	13.20%	8.99%	4.21%
2/4/1988	12.60%	8.99%	3.61%
3/23/1988	13.00%	8.95%	4.05%
5/27/1988	13.18%	9.02%	4.16%
6/14/1988	13.50%	9.00%	4.50%
6/17/1988	11.72%	8.99%	2.73%
6/24/1988	11.50%	8.97%	2.53%
7/1/1988	12.75%	8.95%	3.80%
7/8/1988	12.00%	8.93%	3.07%
7/18/1988	12.00%	8.91%	3.09%
7/20/1988	13.40%	8.90%	4.50%
8/8/1988	12.74%	8.90%	3.84%
9/20/1988	12.90%	8.93%	3.97%
9/26/1988	12.40%	8.93%	3.47%
9/27/1988	13.65%	8.93%	4.72%
9/30/1988	13.25%	8.94%	4.31%
10/13/1988	13.10%	8.93%	4.17%
10/21/1988	12.80%	8.94%	3.86%
10/25/1988	13.25%	8.94%	4.31%
10/26/1988	13.50%	8.94%	4.56%
10/27/1988	12.95%	8.94%	4.01%
10/28/1988	13.00%	8.95%	4.05%
11/15/1988	12.00%	8.98%	3.02%
11/29/1988	12.75%	9.01%	3.74%
12/19/1988	13.00%	9.05%	3.95%
12/21/1988	12.90%	9.05%	3.85%
12/22/1988	13.50%	9.05%	4.45%
1/26/1989	12.60%	9.06%	3.54%
1/27/1989	13.00%	9.06%	3.94%
2/8/1989	13.37%	9.05%	4.32%
3/8/1989	13.00%	9.04%	3.96%
5/4/1989	13.00%	9.04%	3.96%
6/8/1989	13.50%	8.96%	4.54%
7/19/1989	11.80%	8.84%	2.96%
7/25/1989	12.80%	8.82%	3.98%
7/31/1989	13.00%	8.81%	4.19%
8/14/1989	12.50%	8.76%	3.74%
8/22/1989	12.80%	8.73%	4.07%
8/23/1989	12.90%	8.72%	4.18%
9/21/1989	12.10%	8.62%	3.48%
10/6/1989	13.00%	8.58%	4.42%
10/17/1989	12.41%	8.54%	3.87%
10/18/1989	13.25%	8.54%	4.71%
10/20/1989	12.90%	8.53%	4.37%
10/31/1989	13.60%	8.50%	5.10%
11/3/1989	12.93%	8.48%	4.45%
11/5/1989	13.20%	8.48%	4.72%
11/9/1989	13.00%	8.45%	4.55%
11/9/1989	12.60%	8.45%	4.15%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
11/28/1989	12.75%	8.37%	4.38%
12/7/1989	13.25%	8.32%	4.93%
12/15/1989	13.00%	8.28%	4.72%
12/20/1989	12.90%	8.26%	4.64%
12/21/1989	12.90%	8.25%	4.65%
12/21/1989	12.80%	8.25%	4.55%
12/27/1989	12.50%	8.23%	4.27%
1/9/1990	13.00%	8.19%	4.81%
1/18/1990	12.50%	8.16%	4.34%
1/26/1990	12.10%	8.14%	3.96%
3/21/1990	12.80%	8.15%	4.65%
3/28/1990	13.00%	8.16%	4.84%
4/5/1990	12.20%	8.17%	4.03%
4/12/1990	13.25%	8.19%	5.06%
4/30/1990	12.45%	8.24%	4.21%
5/31/1990	12.40%	8.31%	4.09%
6/15/1990	13.20%	8.33%	4.87%
6/27/1990	12.90%	8.34%	4.56%
6/29/1990	13.25%	8.35%	4.90%
7/6/1990	12.10%	8.36%	3.74%
7/19/1990	11.70%	8.38%	3.32%
8/31/1990	12.50%	8.53%	3.97%
8/31/1990	12.50%	8.53%	3.97%
9/13/1990	12.50%	8.58%	3.92%
9/18/1990	12.75%	8.60%	4.15%
9/20/1990	12.50%	8.61%	3.89%
10/2/1990	13.00%	8.65%	4.35%
10/17/1990	11.90%	8.68%	3.22%
10/31/1990	12.95%	8.70%	4.25%
11/9/1990	13.25%	8.70%	4.55%
11/19/1990	13.00%	8.70%	4.30%
11/21/1990	12.50%	8.70%	3.80%
11/21/1990	12.10%	8.70%	3.40%
11/28/1990	12.75%	8.70%	4.05%
11/29/1990	12.75%	8.70%	4.05%
12/18/1990	13.10%	8.68%	4.42%
12/20/1990	12.50%	8.67%	3.83%
12/21/1990	13.60%	8.67%	4.93%
12/21/1990	13.00%	8.67%	4.33%
12/21/1990	12.50%	8.67%	3.83%
1/3/1991	13.02%	8.66%	4.36%
1/16/1991	13.25%	8.63%	4.62%
1/25/1991	11.70%	8.61%	3.09%
2/15/1991	12.80%	8.56%	4.24%
2/15/1991	12.70%	8.56%	4.14%
4/3/1991	13.00%	8.51%	4.49%
4/30/1991	13.00%	8.48%	4.52%
4/30/1991	12.45%	8.48%	3.97%
6/25/1991	11.70%	8.34%	3.36%
6/28/1991	12.50%	8.34%	4.16%
7/1/1991	11.70%	8.34%	3.36%
7/19/1991	12.30%	8.31%	3.99%
7/19/1991	12.10%	8.31%	3.79%
7/22/1991	12.90%	8.30%	4.60%
8/15/1991	12.25%	8.28%	3.97%
8/29/1991	13.30%	8.26%	5.04%
9/27/1991	12.50%	8.23%	4.27%
9/30/1991	12.40%	8.23%	4.17%
10/3/1991	11.30%	8.22%	3.08%
10/9/1991	11.70%	8.21%	3.49%
10/15/1991	13.40%	8.20%	5.20%
11/1/1991	12.90%	8.20%	4.70%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
11/8/1991	12.75%	8.20%	4.55%
11/26/1991	12.00%	8.18%	3.82%
11/26/1991	11.60%	8.18%	3.42%
11/27/1991	12.70%	8.18%	4.52%
12/6/1991	12.70%	8.16%	4.54%
12/10/1991	11.75%	8.15%	3.60%
12/19/1991	12.80%	8.14%	4.66%
12/19/1991	12.60%	8.14%	4.46%
12/30/1991	12.10%	8.11%	3.99%
1/22/1992	12.84%	8.05%	4.79%
1/31/1992	12.00%	8.03%	3.97%
2/20/1992	13.00%	8.00%	5.00%
2/27/1992	11.75%	7.98%	3.77%
3/18/1992	12.50%	7.94%	4.56%
5/15/1992	12.75%	7.86%	4.89%
6/24/1992	12.20%	7.85%	4.35%
6/29/1992	11.00%	7.85%	3.15%
7/14/1992	12.00%	7.83%	4.17%
7/22/1992	11.20%	7.82%	3.38%
8/10/1992	12.10%	7.79%	4.31%
8/26/1992	12.43%	7.75%	4.68%
9/30/1992	11.60%	7.72%	3.88%
10/6/1992	12.25%	7.72%	4.53%
10/13/1992	12.75%	7.71%	5.04%
10/23/1992	11.65%	7.71%	3.94%
10/28/1992	12.25%	7.71%	4.54%
10/29/1992	12.75%	7.70%	5.05%
10/30/1992	11.40%	7.70%	3.70%
11/9/1992	10.60%	7.70%	2.90%
11/25/1992	12.00%	7.68%	4.32%
11/25/1992	11.00%	7.68%	3.32%
12/3/1992	11.85%	7.66%	4.19%
12/16/1992	11.90%	7.64%	4.26%
12/22/1992	12.40%	7.62%	4.78%
12/22/1992	12.30%	7.62%	4.68%
12/30/1992	12.00%	7.61%	4.39%
12/31/1992	12.00%	7.61%	4.39%
1/12/1993	12.00%	7.59%	4.41%
1/12/1993	12.00%	7.59%	4.41%
2/2/1993	11.40%	7.53%	3.87%
2/22/1993	11.60%	7.48%	4.12%
4/23/1993	11.75%	7.27%	4.48%
5/3/1993	11.75%	7.25%	4.50%
5/3/1993	11.50%	7.25%	4.25%
6/3/1993	12.00%	7.20%	4.80%
6/7/1993	11.50%	7.20%	4.30%
6/22/1993	11.75%	7.16%	4.59%
7/21/1993	11.90%	7.06%	4.84%
7/21/1993	11.78%	7.06%	4.72%
7/23/1993	11.50%	7.05%	4.45%
7/29/1993	11.50%	7.03%	4.47%
8/12/1993	10.75%	6.97%	3.78%
8/24/1993	11.50%	6.92%	4.58%
8/31/1993	11.90%	6.88%	5.02%
9/1/1993	11.47%	6.87%	4.60%
9/1/1993	11.25%	6.87%	4.38%
9/27/1993	10.50%	6.74%	3.76%
9/29/1993	11.00%	6.72%	4.28%
9/30/1993	11.60%	6.72%	4.88%
10/8/1993	11.50%	6.67%	4.83%
10/14/1993	11.20%	6.65%	4.55%
10/15/1993	11.75%	6.64%	5.11%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/25/1993	11.55%	6.60%	4.95%
10/28/1993	11.50%	6.58%	4.92%
10/29/1993	11.25%	6.57%	4.68%
10/29/1993	10.20%	6.57%	3.63%
10/29/1993	10.10%	6.57%	3.53%
11/2/1993	10.80%	6.56%	4.24%
11/12/1993	11.80%	6.53%	5.27%
11/23/1993	12.50%	6.51%	5.99%
11/26/1993	11.00%	6.50%	4.50%
12/1/1993	11.45%	6.49%	4.96%
12/16/1993	11.20%	6.45%	4.75%
12/16/1993	10.60%	6.45%	4.15%
12/21/1993	11.30%	6.44%	4.86%
12/22/1993	11.00%	6.44%	4.56%
12/23/1993	10.10%	6.44%	3.66%
1/5/1994	11.50%	6.41%	5.09%
1/10/1994	11.00%	6.40%	4.60%
1/25/1994	12.00%	6.37%	5.63%
2/2/1994	10.40%	6.35%	4.05%
2/9/1994	10.70%	6.34%	4.36%
4/6/1994	11.24%	6.35%	4.89%
4/25/1994	11.00%	6.39%	4.61%
6/16/1994	10.50%	6.63%	3.87%
6/23/1994	10.60%	6.67%	3.93%
7/19/1994	10.70%	6.83%	3.87%
9/29/1994	11.00%	7.20%	3.80%
9/29/1994	10.90%	7.20%	3.70%
10/7/1994	11.87%	7.26%	4.61%
10/18/1994	11.50%	7.32%	4.18%
10/18/1994	11.50%	7.32%	4.18%
10/24/1994	11.00%	7.35%	3.65%
11/22/1994	12.12%	7.52%	4.60%
11/29/1994	11.30%	7.55%	3.75%
12/1/1994	11.00%	7.56%	3.44%
12/8/1994	11.70%	7.59%	4.11%
12/8/1994	11.50%	7.59%	3.91%
12/12/1994	11.82%	7.60%	4.22%
12/14/1994	11.50%	7.61%	3.89%
12/19/1994	11.50%	7.62%	3.88%
4/19/1995	11.00%	7.72%	3.28%
9/11/1995	11.30%	7.16%	4.14%
9/15/1995	10.40%	7.13%	3.27%
9/29/1995	11.50%	7.06%	4.44%
10/13/1995	10.76%	6.98%	3.78%
11/7/1995	12.50%	6.86%	5.64%
11/8/1995	11.30%	6.85%	4.45%
11/8/1995	11.10%	6.85%	4.25%
11/17/1995	10.90%	6.81%	4.09%
11/20/1995	11.40%	6.80%	4.60%
11/27/1995	13.60%	6.77%	6.83%
12/14/1995	11.30%	6.68%	4.62%
12/20/1995	11.60%	6.65%	4.95%
1/31/1996	11.30%	6.45%	4.85%
3/11/1996	11.60%	6.40%	5.20%
4/3/1996	11.13%	6.41%	4.72%
4/15/1996	10.50%	6.41%	4.09%
4/17/1996	10.77%	6.40%	4.37%
4/26/1996	10.60%	6.40%	4.20%
5/10/1996	11.00%	6.40%	4.60%
5/13/1996	11.25%	6.41%	4.84%
7/3/1996	11.25%	6.49%	4.76%
7/22/1996	11.25%	6.54%	4.71%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/3/1996	10.00%	6.77%	3.23%
10/29/1996	11.30%	6.84%	4.46%
11/26/1996	11.30%	6.86%	4.44%
11/27/1996	11.30%	6.86%	4.44%
11/29/1996	11.00%	6.86%	4.14%
12/12/1996	11.96%	6.85%	5.11%
12/17/1996	11.50%	6.85%	4.65%
1/22/1997	11.30%	6.83%	4.47%
1/27/1997	11.25%	6.83%	4.42%
1/31/1997	11.25%	6.83%	4.42%
2/13/1997	11.80%	6.82%	4.98%
2/13/1997	11.00%	6.82%	4.18%
2/20/1997	11.80%	6.81%	4.99%
3/27/1997	10.75%	6.79%	3.96%
4/29/1997	11.70%	6.81%	4.89%
7/17/1997	12.00%	6.77%	5.23%
10/29/1997	10.75%	6.70%	4.05%
10/31/1997	11.25%	6.70%	4.55%
12/24/1997	10.75%	6.53%	4.22%
4/28/1998	10.90%	6.11%	4.79%
4/30/1998	12.20%	6.10%	6.10%
6/30/1998	11.00%	5.94%	5.06%
8/26/1998	10.93%	5.82%	5.11%
9/3/1998	11.40%	5.80%	5.60%
9/15/1998	11.90%	5.77%	6.13%
10/7/1998	11.06%	5.70%	5.36%
10/30/1998	11.40%	5.63%	5.77%
12/10/1998	12.20%	5.52%	6.68%
12/17/1998	12.10%	5.49%	6.61%
2/19/1999	11.15%	5.32%	5.83%
3/1/1999	10.65%	5.31%	5.34%
3/1/1999	10.65%	5.31%	5.34%
6/8/1999	11.25%	5.35%	5.90%
11/12/1999	10.25%	5.92%	4.33%
12/14/1999	10.50%	5.99%	4.51%
1/28/2000	10.71%	6.16%	4.55%
2/17/2000	10.60%	6.20%	4.40%
5/25/2000	10.80%	6.19%	4.61%
6/19/2000	11.05%	6.18%	4.87%
6/22/2000	11.25%	6.18%	5.07%
7/17/2000	11.06%	6.15%	4.91%
7/20/2000	12.20%	6.14%	6.06%
8/11/2000	11.00%	6.11%	4.89%
9/27/2000	11.25%	6.00%	5.25%
9/29/2000	11.16%	6.00%	5.16%
10/5/2000	11.30%	5.98%	5.32%
11/28/2000	12.90%	5.87%	7.03%
11/30/2000	12.10%	5.86%	6.24%
2/5/2001	11.50%	5.75%	5.75%
3/15/2001	11.25%	5.66%	5.59%
5/8/2001	10.75%	5.61%	5.14%
10/24/2001	11.00%	5.54%	5.46%
10/24/2001	10.30%	5.54%	4.76%
1/9/2002	10.00%	5.50%	4.50%
1/30/2002	11.00%	5.47%	5.53%
1/31/2002	11.00%	5.47%	5.53%
4/17/2002	11.50%	5.44%	6.06%
4/29/2002	11.00%	5.45%	5.55%
6/11/2002	11.77%	5.48%	6.29%
6/20/2002	12.30%	5.48%	6.82%
8/28/2002	11.00%	5.49%	5.51%
9/11/2002	11.20%	5.45%	5.75%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
9/12/2002	12.30%	5.45%	6.85%
10/28/2002	11.30%	5.35%	5.95%
10/30/2002	10.60%	5.34%	5.26%
11/1/2002	12.60%	5.34%	7.26%
11/7/2002	11.40%	5.33%	6.07%
11/8/2002	10.75%	5.33%	5.42%
11/20/2002	10.50%	5.30%	5.20%
11/20/2002	10.00%	5.30%	4.70%
12/4/2002	10.75%	5.27%	5.48%
12/30/2002	11.20%	5.19%	6.01%
1/6/2003	11.25%	5.16%	6.09%
2/28/2003	12.30%	5.01%	7.29%
3/7/2003	9.96%	4.99%	4.97%
3/12/2003	11.40%	4.97%	6.43%
3/20/2003	12.00%	4.95%	7.05%
4/3/2003	12.00%	4.92%	7.08%
5/2/2003	11.40%	4.88%	6.52%
5/15/2003	11.05%	4.87%	6.18%
6/26/2003	11.00%	4.80%	6.20%
7/1/2003	11.00%	4.80%	6.20%
7/29/2003	11.71%	4.78%	6.93%
8/22/2003	10.20%	4.81%	5.39%
9/17/2003	9.90%	4.85%	5.05%
9/25/2003	10.25%	4.85%	5.40%
10/17/2003	10.54%	4.87%	5.67%
10/22/2003	10.71%	4.87%	5.84%
10/22/2003	10.46%	4.87%	5.59%
10/30/2003	11.00%	4.88%	6.12%
10/31/2003	10.75%	4.88%	5.87%
10/31/2003	10.20%	4.88%	5.32%
11/10/2003	10.60%	4.89%	5.71%
12/9/2003	10.50%	4.93%	5.57%
12/18/2003	10.50%	4.94%	5.56%
12/19/2003	12.00%	4.94%	7.06%
12/19/2003	12.00%	4.94%	7.06%
1/13/2004	12.00%	4.95%	7.05%
1/13/2004	10.25%	4.95%	5.30%
2/9/2004	11.25%	4.98%	6.27%
3/16/2004	10.90%	5.05%	5.85%
3/16/2004	10.90%	5.05%	5.85%
5/25/2004	10.00%	5.06%	4.94%
6/2/2004	11.22%	5.07%	6.15%
6/30/2004	10.50%	5.10%	5.40%
7/8/2004	10.00%	5.10%	4.90%
7/22/2004	10.25%	5.10%	5.15%
8/26/2004	10.50%	5.10%	5.40%
8/26/2004	10.50%	5.10%	5.40%
9/9/2004	10.40%	5.10%	5.30%
9/21/2004	10.50%	5.09%	5.41%
9/27/2004	10.50%	5.09%	5.41%
9/27/2004	10.30%	5.09%	5.21%
10/20/2004	10.20%	5.08%	5.12%
11/30/2004	10.60%	5.08%	5.52%
12/8/2004	9.90%	5.09%	4.81%
12/21/2004	11.50%	5.09%	6.41%
12/22/2004	11.50%	5.09%	6.41%
12/28/2004	10.25%	5.09%	5.16%
2/18/2005	10.30%	4.95%	5.35%
3/29/2005	11.00%	4.86%	6.14%
4/13/2005	10.60%	4.84%	5.76%
4/28/2005	11.00%	4.80%	6.20%
5/17/2005	10.00%	4.77%	5.23%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
6/8/2005	10.18%	4.71%	5.47%
6/10/2005	10.90%	4.71%	6.19%
7/6/2005	10.50%	4.65%	5.85%
7/19/2005	11.50%	4.63%	6.87%
8/11/2005	10.40%	4.60%	5.80%
9/19/2005	9.45%	4.53%	4.92%
9/30/2005	10.51%	4.52%	5.99%
10/4/2005	10.75%	4.52%	6.23%
10/4/2005	9.90%	4.52%	5.38%
10/14/2005	10.40%	4.52%	5.88%
10/31/2005	10.25%	4.53%	5.72%
11/2/2005	9.70%	4.53%	5.17%
11/30/2005	10.00%	4.53%	5.47%
12/9/2005	9.70%	4.53%	5.17%
12/12/2005	11.00%	4.53%	6.47%
12/20/2005	10.13%	4.53%	5.60%
12/21/2005	11.00%	4.52%	6.48%
12/21/2005	10.40%	4.52%	5.88%
12/22/2005	11.00%	4.52%	6.48%
12/22/2005	10.20%	4.52%	5.68%
12/28/2005	10.00%	4.52%	5.48%
1/5/2006	11.00%	4.52%	6.48%
1/25/2006	11.20%	4.52%	6.68%
1/25/2006	11.20%	4.52%	6.68%
2/3/2006	10.50%	4.52%	5.98%
2/15/2006	9.50%	4.53%	4.97%
4/26/2006	10.60%	4.65%	5.95%
7/24/2006	10.00%	4.87%	5.13%
7/24/2006	9.60%	4.87%	4.73%
9/20/2006	11.00%	4.93%	6.07%
9/26/2006	10.75%	4.93%	5.82%
10/20/2006	9.80%	4.96%	4.84%
11/2/2006	9.71%	4.97%	4.74%
11/9/2006	10.00%	4.97%	5.03%
11/21/2006	11.00%	4.98%	6.02%
12/5/2006	10.20%	4.97%	5.23%
1/5/2007	10.40%	4.95%	5.45%
1/9/2007	11.00%	4.94%	6.06%
1/11/2007	10.90%	4.94%	5.96%
1/19/2007	10.80%	4.93%	5.87%
1/26/2007	10.00%	4.92%	5.08%
2/8/2007	10.40%	4.91%	5.49%
3/14/2007	10.10%	4.86%	5.24%
3/20/2007	10.25%	4.84%	5.41%
3/21/2007	11.35%	4.84%	6.51%
3/22/2007	10.50%	4.84%	5.66%
3/29/2007	10.00%	4.83%	5.17%
6/13/2007	10.75%	4.81%	5.94%
6/29/2007	10.10%	4.84%	5.26%
6/29/2007	9.53%	4.84%	4.69%
7/3/2007	10.25%	4.85%	5.40%
7/13/2007	9.50%	4.86%	4.64%
7/24/2007	10.40%	4.87%	5.53%
8/1/2007	10.15%	4.88%	5.27%
8/29/2007	10.50%	4.91%	5.59%
9/10/2007	9.71%	4.91%	4.80%
9/19/2007	10.00%	4.91%	5.09%
9/25/2007	9.70%	4.92%	4.78%
10/8/2007	10.48%	4.92%	5.56%
10/19/2007	10.50%	4.91%	5.59%
10/25/2007	9.65%	4.91%	4.74%
11/15/2007	10.00%	4.89%	5.11%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
11/20/2007	9.90%	4.89%	5.01%
11/27/2007	10.00%	4.88%	5.12%
11/29/2007	10.90%	4.88%	6.02%
12/14/2007	10.80%	4.87%	5.93%
12/18/2007	10.40%	4.86%	5.54%
12/19/2007	10.20%	4.86%	5.34%
12/19/2007	9.80%	4.86%	4.94%
12/19/2007	9.80%	4.86%	4.94%
12/21/2007	9.10%	4.86%	4.24%
1/8/2008	10.75%	4.83%	5.92%
1/17/2008	10.75%	4.81%	5.94%
1/17/2008	10.75%	4.81%	5.94%
2/5/2008	10.19%	4.78%	5.41%
2/5/2008	9.99%	4.78%	5.21%
2/13/2008	10.20%	4.76%	5.44%
3/31/2008	10.00%	4.63%	5.37%
5/28/2008	10.50%	4.53%	5.97%
6/24/2008	10.00%	4.52%	5.48%
6/27/2008	10.00%	4.52%	5.48%
7/31/2008	10.82%	4.50%	6.32%
7/31/2008	10.70%	4.50%	6.20%
8/27/2008	10.25%	4.50%	5.75%
9/2/2008	10.25%	4.50%	5.75%
9/19/2008	10.70%	4.48%	6.22%
9/24/2008	10.68%	4.48%	6.20%
9/24/2008	10.68%	4.48%	6.20%
9/24/2008	10.68%	4.48%	6.20%
9/30/2008	10.20%	4.48%	5.72%
10/3/2008	10.30%	4.48%	5.82%
10/8/2008	10.15%	4.47%	5.68%
10/20/2008	10.06%	4.47%	5.59%
10/24/2008	10.60%	4.46%	6.14%
10/24/2008	10.60%	4.46%	6.14%
11/21/2008	10.50%	4.42%	6.08%
11/21/2008	10.50%	4.42%	6.08%
11/21/2008	10.50%	4.42%	6.08%
11/24/2008	10.50%	4.41%	6.09%
12/3/2008	10.39%	4.37%	6.02%
12/24/2008	10.00%	4.26%	5.74%
12/26/2008	10.10%	4.24%	5.86%
12/29/2008	10.20%	4.23%	5.97%
1/13/2009	10.45%	4.14%	6.31%
2/2/2009	10.05%	4.04%	6.01%
3/9/2009	10.30%	3.89%	6.41%
3/25/2009	10.17%	3.84%	6.33%
4/2/2009	10.75%	3.81%	6.94%
5/5/2009	10.75%	3.71%	7.04%
5/15/2009	10.20%	3.70%	6.50%
5/29/2009	9.54%	3.70%	5.84%
6/3/2009	10.10%	3.71%	6.39%
6/22/2009	10.00%	3.73%	6.27%
6/29/2009	10.21%	3.74%	6.47%
6/30/2009	9.31%	3.74%	5.57%
7/17/2009	10.50%	3.75%	6.75%
7/17/2009	9.26%	3.75%	5.51%
10/16/2009	10.40%	4.09%	6.31%
10/26/2009	10.10%	4.11%	5.99%
10/28/2009	10.15%	4.12%	6.03%
10/28/2009	10.15%	4.12%	6.03%
10/30/2009	9.95%	4.12%	5.83%
11/20/2009	9.45%	4.18%	5.27%
12/14/2009	10.50%	4.24%	6.26%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
12/16/2009	10.75%	4.25%	6.50%
12/17/2009	10.30%	4.26%	6.04%
12/18/2009	10.50%	4.26%	6.24%
12/18/2009	10.40%	4.26%	6.14%
12/18/2009	10.40%	4.26%	6.14%
12/22/2009	10.40%	4.27%	6.13%
12/22/2009	10.20%	4.27%	5.93%
12/28/2009	10.85%	4.29%	6.56%
12/29/2009	10.38%	4.30%	6.08%
1/11/2010	10.24%	4.34%	5.90%
1/21/2010	10.33%	4.37%	5.96%
1/21/2010	10.23%	4.37%	5.86%
1/26/2010	10.40%	4.37%	6.03%
2/10/2010	10.00%	4.39%	5.61%
2/23/2010	10.50%	4.40%	6.10%
3/9/2010	9.60%	4.40%	5.20%
3/24/2010	10.13%	4.42%	5.71%
3/31/2010	10.70%	4.43%	6.27%
4/1/2010	9.50%	4.43%	5.07%
4/2/2010	10.10%	4.44%	5.66%
4/8/2010	10.35%	4.44%	5.91%
4/29/2010	9.40%	4.46%	4.94%
4/29/2010	9.40%	4.46%	4.94%
4/29/2010	9.19%	4.46%	4.73%
5/17/2010	10.55%	4.46%	6.09%
5/24/2010	10.05%	4.46%	5.59%
6/3/2010	11.00%	4.46%	6.54%
6/16/2010	10.00%	4.46%	5.54%
6/18/2010	10.30%	4.46%	5.84%
8/9/2010	12.55%	4.41%	8.14%
8/17/2010	10.10%	4.40%	5.70%
9/16/2010	10.30%	4.31%	5.99%
9/16/2010	10.00%	4.31%	5.69%
9/16/2010	10.00%	4.31%	5.69%
9/16/2010	9.60%	4.31%	5.29%
10/21/2010	10.40%	4.20%	6.20%
11/2/2010	9.75%	4.17%	5.58%
11/2/2010	9.75%	4.17%	5.58%
11/3/2010	10.75%	4.17%	6.58%
11/19/2010	10.20%	4.15%	6.05%
12/1/2010	10.00%	4.13%	5.87%
12/6/2010	10.09%	4.12%	5.97%
12/6/2010	9.56%	4.12%	5.44%
12/9/2010	10.25%	4.12%	6.13%
12/14/2010	10.33%	4.11%	6.22%
12/17/2010	10.10%	4.11%	5.99%
12/20/2010	10.10%	4.11%	5.99%
12/23/2010	9.92%	4.10%	5.82%
1/6/2011	10.35%	4.09%	6.26%
1/12/2011	10.30%	4.09%	6.21%
1/13/2011	10.30%	4.09%	6.21%
3/10/2011	10.10%	4.16%	5.94%
3/31/2011	9.45%	4.20%	5.25%
4/18/2011	10.05%	4.23%	5.82%
5/26/2011	10.50%	4.32%	6.18%
6/21/2011	10.00%	4.36%	5.64%
6/29/2011	8.83%	4.38%	4.45%
8/1/2011	9.20%	4.41%	4.79%
9/1/2011	10.10%	4.33%	5.77%
11/14/2011	9.60%	3.93%	5.67%
12/13/2011	9.50%	3.76%	5.74%
12/20/2011	10.00%	3.72%	6.28%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
12/22/2011	10.40%	3.70%	6.70%
1/10/2012	9.45%	3.59%	5.86%
1/10/2012	9.45%	3.59%	5.86%
1/10/2012	9.06%	3.59%	5.47%
1/23/2012	10.20%	3.53%	6.67%
1/31/2012	10.00%	3.49%	6.51%
4/24/2012	9.75%	3.16%	6.59%
4/24/2012	9.50%	3.16%	6.34%
5/7/2012	9.80%	3.13%	6.67%
5/22/2012	9.60%	3.10%	6.50%
5/24/2012	9.70%	3.09%	6.61%
6/7/2012	10.30%	3.06%	7.24%
6/15/2012	10.40%	3.05%	7.35%
6/18/2012	9.60%	3.05%	6.55%
7/2/2012	9.75%	3.04%	6.71%
10/24/2012	10.30%	2.92%	7.38%
10/26/2012	9.50%	2.92%	6.58%
10/31/2012	10.00%	2.92%	7.08%
10/31/2012	9.90%	2.92%	6.98%
10/31/2012	9.30%	2.92%	6.38%
11/1/2012	9.45%	2.91%	6.54%
11/8/2012	10.10%	2.91%	7.19%
11/9/2012	10.30%	2.90%	7.40%
11/26/2012	10.00%	2.89%	7.11%
11/28/2012	10.50%	2.88%	7.62%
11/28/2012	10.40%	2.88%	7.52%
12/4/2012	10.50%	2.87%	7.63%
12/4/2012	10.00%	2.87%	7.13%
12/20/2012	10.50%	2.84%	7.66%
12/20/2012	10.40%	2.84%	7.56%
12/20/2012	10.30%	2.84%	7.46%
12/20/2012	10.25%	2.84%	7.41%
12/20/2012	10.10%	2.84%	7.26%
12/20/2012	9.50%	2.84%	6.66%
12/26/2012	9.80%	2.83%	6.97%
2/22/2013	9.60%	2.86%	6.74%
3/14/2013	9.30%	2.89%	6.41%
3/27/2013	9.80%	2.92%	6.88%
4/23/2013	9.80%	2.96%	6.84%
5/10/2013	9.25%	2.96%	6.29%
6/13/2013	9.40%	3.01%	6.39%
6/18/2013	9.28%	3.02%	6.26%
6/18/2013	9.28%	3.02%	6.26%
6/25/2013	9.80%	3.04%	6.76%
9/23/2013	9.60%	3.33%	6.27%
11/6/2013	10.20%	3.42%	6.78%
11/13/2013	9.84%	3.44%	6.40%
11/14/2013	10.25%	3.44%	6.81%
11/22/2013	9.50%	3.47%	6.03%
12/5/2013	10.20%	3.50%	6.70%
12/13/2013	9.60%	3.52%	6.08%
12/16/2013	9.73%	3.53%	6.20%
12/17/2013	10.00%	3.53%	6.47%
12/18/2013	9.08%	3.53%	5.55%
12/23/2013	9.72%	3.55%	6.17%
12/30/2013	10.00%	3.57%	6.43%
1/21/2014	9.65%	3.66%	5.99%
1/22/2014	9.18%	3.66%	5.52%
2/20/2014	9.30%	3.71%	5.59%
2/21/2014	9.85%	3.72%	6.13%
2/28/2014	9.55%	3.73%	5.82%
3/16/2014	9.72%	3.74%	5.98%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
4/21/2014	9.50%	3.73%	5.77%
4/22/2014	9.80%	3.73%	6.07%
5/8/2014	9.59%	3.71%	5.88%
5/8/2014	9.10%	3.71%	5.39%
6/6/2014	10.40%	3.66%	6.74%
6/12/2014	10.10%	3.66%	6.44%
6/12/2014	10.10%	3.66%	6.44%
6/12/2014	10.10%	3.66%	6.44%
7/7/2014	9.30%	3.63%	5.67%
7/25/2014	9.30%	3.60%	5.70%
7/31/2014	9.90%	3.59%	6.31%
9/4/2014	9.10%	3.50%	5.60%
9/24/2014	9.35%	3.46%	5.89%
9/30/2014	9.75%	3.44%	6.31%
10/29/2014	10.80%	3.37%	7.43%
11/6/2014	10.20%	3.35%	6.85%
11/14/2014	10.30%	3.33%	6.97%
11/14/2014	10.20%	3.33%	6.87%
11/26/2014	10.20%	3.30%	6.90%
12/3/2014	10.00%	3.29%	6.71%
1/13/2015	10.30%	3.16%	7.14%
1/21/2015	9.05%	3.13%	5.92%
1/21/2015	9.05%	3.13%	5.92%
4/9/2015	9.50%	2.88%	6.62%
5/11/2015	9.80%	2.82%	6.98%
6/17/2015	9.00%	2.79%	6.21%
8/21/2015	9.75%	2.78%	6.97%
10/7/2015	9.55%	2.82%	6.73%
10/13/2015	9.75%	2.83%	6.92%
10/15/2015	9.00%	2.84%	6.16%
10/30/2015	9.80%	2.87%	6.93%
11/19/2015	10.00%	2.89%	7.11%
12/3/2015	10.00%	2.91%	7.09%
12/9/2015	9.60%	2.92%	6.68%
12/11/2015	9.90%	2.92%	6.98%
12/18/2015	9.50%	2.94%	6.56%
1/6/2016	9.50%	2.97%	6.53%
1/6/2016	9.50%	2.97%	6.53%
1/28/2016	9.40%	2.97%	6.43%
2/10/2016	9.60%	2.95%	6.65%
2/16/2016	9.50%	2.94%	6.56%
2/29/2016	9.40%	2.92%	6.48%
4/29/2016	9.80%	2.83%	6.97%
5/5/2016	9.49%	2.82%	6.67%
6/1/2016	9.55%	2.80%	6.75%
6/3/2016	9.65%	2.79%	6.86%
6/15/2016	9.00%	2.77%	6.23%
6/15/2016	9.00%	2.77%	6.23%
9/2/2016	9.50%	2.56%	6.94%
9/23/2016	9.75%	2.52%	7.23%
9/27/2016	9.50%	2.51%	6.99%
9/29/2016	9.11%	2.50%	6.61%
10/13/2016	10.20%	2.48%	7.72%
10/28/2016	9.70%	2.47%	7.23%
11/9/2016	9.80%	2.47%	7.33%
11/18/2016	10.00%	2.49%	7.51%
12/9/2016	10.10%	2.51%	7.59%
12/15/2016	9.00%	2.53%	6.47%
12/15/2016	9.00%	2.53%	6.47%
12/20/2016	9.75%	2.53%	7.22%
12/22/2016	9.50%	2.54%	6.96%
1/24/2017	9.00%	2.59%	6.41%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
2/21/2017	10.55%	2.63%	7.92%
3/1/2017	9.25%	2.65%	6.60%
4/11/2017	9.50%	2.77%	6.73%
4/20/2017	8.70%	2.79%	5.91%
4/28/2017	9.50%	2.81%	6.69%
5/23/2017	9.60%	2.88%	6.72%
6/6/2017	9.70%	2.91%	6.79%
6/22/2017	9.70%	2.93%	6.77%
6/30/2017	9.60%	2.94%	6.66%
7/20/2017	9.55%	2.97%	6.58%
7/31/2017	10.10%	2.98%	7.12%
9/13/2017	9.40%	2.93%	6.47%
9/19/2017	9.70%	2.92%	6.78%
9/22/2017	11.88%	2.92%	8.96%
9/27/2017	10.20%	2.92%	7.28%
10/20/2017	9.60%	2.90%	6.70%
10/26/2017	10.20%	2.90%	7.30%
10/30/2017	10.05%	2.90%	7.15%
12/5/2017	9.50%	2.86%	6.64%
12/7/2017	9.80%	2.86%	6.94%
12/13/2017	9.25%	2.85%	6.40%
12/28/2017	9.50%	2.84%	6.66%
1/31/2018	9.80%	2.83%	6.97%
2/21/2018	9.80%	2.84%	6.96%
2/21/2018	9.80%	2.84%	6.96%
2/28/2018	9.50%	2.85%	6.65%
3/15/2018	9.00%	2.87%	6.13%
3/26/2018	10.19%	2.88%	7.31%
4/26/2018	9.50%	2.91%	6.59%
4/27/2018	9.30%	2.91%	6.39%
5/2/2018	9.50%	2.91%	6.59%
5/3/2018	9.70%	2.91%	6.79%
5/29/2018	9.40%	2.95%	6.45%
6/6/2018	9.80%	2.96%	6.84%
6/14/2018	8.80%	2.97%	5.83%
7/16/2018	9.60%	2.98%	6.62%
7/20/2018	9.40%	2.99%	6.41%
8/24/2018	9.28%	3.02%	6.26%
8/28/2018	10.00%	3.03%	6.97%
9/13/2018	10.00%	3.04%	6.96%
9/14/2018	10.00%	3.05%	6.95%
9/19/2018	9.85%	3.05%	6.80%
9/20/2018	9.80%	3.05%	6.75%
9/26/2018	10.20%	3.06%	7.14%
9/26/2018	9.40%	3.06%	6.34%
9/28/2018	9.50%	3.07%	6.43%
9/28/2018	9.50%	3.07%	6.43%
10/5/2018	9.61%	3.08%	6.53%
10/15/2018	9.80%	3.09%	6.71%
10/26/2018	9.40%	3.11%	6.29%
10/29/2018	9.60%	3.11%	6.49%
11/1/2018	9.87%	3.11%	6.76%
11/8/2018	9.70%	3.12%	6.58%
11/8/2018	9.70%	3.12%	6.58%
12/11/2018	9.70%	3.14%	6.56%
12/12/2018	9.30%	3.14%	6.16%
12/13/2018	9.60%	3.14%	6.46%
12/19/2018	9.30%	3.14%	6.16%
12/21/2018	9.35%	3.14%	6.21%
12/24/2018	9.25%	3.14%	6.11%
12/24/2018	9.25%	3.14%	6.11%
1/4/2019	9.80%	3.14%	6.66%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/18/2019	9.70%	3.14%	6.56%
3/14/2019	9.00%	3.12%	5.88%
3/27/2019	9.70%	3.12%	6.58%
4/30/2019	9.73%	3.11%	6.62%
5/7/2019	9.65%	3.10%	6.55%
5/21/2019	9.80%	3.10%	6.70%
9/4/2019	10.00%	2.76%	7.24%
9/26/2019	9.90%	2.69%	7.21%
10/2/2019	9.73%	2.67%	7.06%
10/8/2019	9.40%	2.64%	6.76%
10/15/2019	9.70%	2.62%	7.08%
10/21/2019	9.40%	2.60%	6.80%
10/31/2019	10.20%	2.57%	7.63%
10/31/2019	10.00%	2.57%	7.43%
10/31/2019	10.00%	2.57%	7.43%
10/31/2019	9.70%	2.57%	7.13%
11/7/2019	9.35%	2.55%	6.80%
11/13/2019	9.60%	2.54%	7.06%
11/13/2019	9.60%	2.54%	7.06%
12/6/2019	9.87%	2.47%	7.40%
12/11/2019	9.40%	2.46%	6.94%
12/17/2019	9.75%	2.44%	7.31%
12/18/2019	9.60%	2.44%	7.16%
12/18/2019	9.60%	2.44%	7.16%
12/19/2019	10.25%	2.44%	7.81%
12/19/2019	10.20%	2.44%	7.76%
12/19/2019	10.05%	2.44%	7.61%
12/20/2019	9.20%	2.44%	6.76%
12/26/2019	9.75%	2.42%	7.33%
1/15/2020	9.35%	2.37%	6.98%
1/16/2020	8.80%	2.37%	6.43%
1/24/2020	9.44%	2.35%	7.09%
2/3/2020	9.40%	2.32%	7.08%
2/24/2020	9.10%	2.27%	6.83%
2/25/2020	9.50%	2.27%	7.23%
2/28/2020	9.70%	2.25%	7.45%
3/25/2020	9.40%	2.15%	7.25%
3/26/2020	9.48%	2.14%	7.34%
4/21/2020	9.80%	2.02%	7.78%
5/19/2020	9.20%	1.94%	7.26%
6/16/2020	9.65%	1.86%	7.79%
7/8/2020	9.40%	1.80%	7.60%
8/4/2020	9.50%	1.70%	7.80%
8/20/2020	9.90%	1.64%	8.26%
8/21/2020	9.35%	1.64%	7.71%
9/10/2020	9.90%	1.57%	8.33%
9/23/2020	9.60%	1.53%	8.07%
9/25/2020	9.25%	1.52%	7.73%
9/25/2020	9.25%	1.52%	7.73%
10/7/2020	9.70%	1.49%	8.21%
10/12/2020	9.20%	1.48%	7.72%
10/16/2020	9.40%	1.46%	7.94%
10/30/2020	9.90%	1.44%	8.46%
11/7/2020	9.60%	1.43%	8.17%
11/19/2020	9.90%	1.42%	8.48%
11/19/2020	8.80%	1.42%	7.38%
11/19/2020	8.80%	1.42%	7.38%
11/24/2020	9.80%	1.42%	8.38%
12/9/2020	9.10%	1.43%	7.67%
12/10/2020	9.40%	1.43%	7.97%
12/16/2020	9.65%	1.44%	8.21%
12/16/2020	9.38%	1.44%	7.94%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
12/23/2020	10.00%	1.45%	8.55%
1/6/2021	9.60%	1.47%	8.13%
1/6/2021	9.40%	1.47%	7.93%
1/13/2021	9.67%	1.49%	8.18%
1/26/2021	9.50%	1.51%	7.99%
2/16/2021	9.80%	1.56%	8.24%
2/19/2021	9.86%	1.57%	8.29%
2/24/2021	9.25%	1.57%	7.68%

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Small Size Premium

	[1] Customers (Mil)	[2] (\$Mil)
PSNC Equity	0.6	\$961.50
Median Market to Book for Proxy Group		1.62
PSNCs Implied Market Cap		\$1,559.57

Company Name	Ticker	[3] Customers (Mil)	[4] Market Cap (\$Mil)	[5] Market to Book Ratio
Atmos Energy Corporation	ATO	3.33	\$11,425.64	1.62
New Jersey Resources Corporation	NJR	0.56	\$3,561.86	2.02
Northwest Natural Holding Company	NWN	0.77	\$1,406.20	1.65
ONE Gas, Inc.	OGS	2.19	\$3,824.64	1.74
South Jersey Industries, Inc.	SJI	0.40	\$2,329.37	1.43
Southwest Gas Holdings, Inc.	SWX	2.08	\$3,500.21	1.33
Spire Inc.	SR	1.71	\$3,294.53	1.42
MEDIAN		1.71	\$3,500.21	1.62
MEAN		1.58	\$4,191.78	1.60

Market Capitalization (\$Mil) [6]				
Decile	Low	High	Size Premium	
2	\$ 13,178.743	\$ 28,808.073	0.49%	
3	\$ 6,743.361	\$ 13,177.828	0.71%	
4	\$ 3,861.858	\$ 6,710.676	0.75%	
5	\$ 2,445.693	\$ 3,836.536	1.09%	
6	\$ 1,591.865	\$ 2,444.745	1.37%	
7	\$ 911.586	\$ 1,591.765	1.54%	
8	\$ 451.955	\$ 911.103	1.46%	
9	\$ 190.019	\$ 451.800	2.29%	
10	\$ 2.194	\$ 189.831	5.01%	
Proxy Group Median	\$ 3,500.208		1.09%	
7th Decile Size Premium	\$ 1,559.573		1.54%	
Difference from Proxy Group Median			0.45%	

Notes:

- [1] Source: S&P Global Market Intelligence
[2] PSNC rate base of \$1.75 billion multiplied by the proposed common equity ratio of 54.88%
[3] Source: S&P Global Market Intelligence; Natural Gas Distribution Customers
[4] Source: S&P Global Market Intelligence, 30-day average
[5] Source: S&P Global Market Intelligence, 30-day average
[6] Source: Duff & Phelps Cost of Capital Navigator as of December 31, 2020

Proxy Group Capital Structure

Company	Ticker	2020Q3	2020Q2	2020Q1	% Common Equity					Average
					2019Q4	2019Q3	2019Q2	2019Q1	2018Q4	
Atmos Energy Corporation	ATO	58.75%	57.55%	56.98%	57.36%	59.01%	60.21%	60.12%	59.37%	58.67%
New Jersey Resources Corporation	NJR	53.79%	54.74%	55.42%	53.68%	55.04%	56.61%	56.51%	56.31%	55.26%
Northwest Natural Holding Company	NWN	53.10%	57.64%	58.62%	56.85%	56.30%	58.00%	60.70%	57.71%	57.37%
ONE Gas, Inc.	OGS	41.21%	42.17%	37.21%	45.83%	46.67%	48.60%	44.89%	42.92%	43.69%
South Jersey Industries, Inc.	SJI	54.39%	51.10%	51.17%	48.95%	49.95%	51.71%	52.54%	50.18%	51.25%
Southwest Gas Holdings, Inc.	SWX	47.76%	47.15%	48.85%	46.30%	47.32%	49.17%	48.45%	47.49%	47.81%
Spire Inc.	SR	54.70%	56.39%	56.38%	54.27%	55.54%	58.24%	58.27%	56.43%	56.28%
Mean		51.96%	52.39%	52.09%	51.89%	52.83%	54.65%	54.50%	52.92%	52.90%
Median		53.79%	54.74%	55.42%	53.68%	55.04%	56.61%	56.51%	56.31%	55.26%

Operating Company Capital Structure

Operating Company	Parent	2020Q3	2020Q2	2020Q1	% Common Equity					Average
					2019Q4	2019Q3	2019Q2	2019Q1	2018Q4	
Atmos Energy Corporation	ATO	58.75%	57.55%	56.98%	57.36%	59.01%	60.21%	60.12%	59.37%	58.67%
New Jersey Natural Gas Company	NJR	53.79%	54.74%	55.42%	53.68%	55.04%	56.61%	56.51%	56.31%	55.26%
Northwest Natural Gas Company	NWN	53.10%	57.64%	58.62%	56.85%	56.30%	58.00%	60.70%	57.71%	57.37%
ONE Gas, Inc.	OGS	41.21%	42.17%	37.21%	45.83%	46.67%	48.60%	44.89%	42.92%	43.69%
South Jersey Gas Company	SJI	54.39%	51.10%	51.17%	48.95%	49.95%	51.71%	52.54%	50.18%	51.25%
Southwest Gas Corporation	SWX	47.76%	47.15%	48.85%	46.30%	47.32%	49.17%	48.45%	47.49%	47.81%
Spire Alabama Inc.	SR	50.71%	52.23%	52.06%	49.77%	50.53%	53.29%	53.22%	50.39%	51.53%
Spire Missouri Inc.	SR	58.68%	60.56%	60.70%	58.76%	60.54%	63.20%	63.32%	62.48%	61.03%
Mean		52.30%	52.89%	52.63%	52.19%	53.17%	55.10%	54.97%	53.36%	53.32%
Median		53.44%	53.48%	53.74%	51.73%	52.79%	54.95%	54.87%	53.35%	53.39%

Source: S&P Global Market Intelligence

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Proxy Group Capital Structure

Company	Ticker	2020Q3	2020Q2	2020Q1	% Long-Term Debt					Average
					2019Q4	2019Q3	2019Q2	2019Q1	2018Q4	
Atmos Energy Corporation	ATO	41.25%	42.45%	41.21%	42.64%	36.22%	38.99%	39.88%	40.63%	40.41%
New Jersey Resources Corporation	NJR	38.68%	39.50%	32.56%	33.29%	34.61%	35.52%	35.55%	35.44%	35.65%
Northwest Natural Holding Company	NWN	46.90%	42.36%	41.38%	40.95%	43.70%	37.02%	36.90%	37.45%	40.83%
ONE Gas, Inc.	OGS	51.11%	50.14%	43.26%	47.20%	50.67%	51.40%	44.51%	44.03%	47.79%
South Jersey Industries, Inc.	SJI	40.97%	41.91%	42.55%	43.36%	41.85%	43.34%	44.11%	44.47%	42.82%
Southwest Gas Holdings, Inc.	SWX	52.24%	52.85%	48.91%	49.22%	51.95%	50.83%	46.73%	48.46%	50.15%
Spire Inc.	SR	35.80%	36.64%	36.66%	38.17%	32.48%	33.33%	34.43%	31.28%	34.85%
Mean		43.85%	43.69%	40.93%	42.12%	41.64%	41.49%	40.30%	40.25%	41.79%
Median		41.25%	42.36%	41.38%	42.64%	41.85%	38.99%	39.88%	40.63%	40.83%

Operating Company Capital Structure

Operating Company	Parent	2020Q3	2020Q2	2020Q1	% Long-Term Debt					Average
					2019Q4	2019Q3	2019Q2	2019Q1	2018Q4	
Atmos Energy Corporation	ATO	41.25%	42.45%	41.21%	42.64%	36.22%	38.99%	39.88%	40.63%	40.41%
New Jersey Natural Gas Company	NJR	38.68%	39.50%	32.56%	33.29%	34.61%	35.52%	35.55%	35.44%	35.65%
Northwest Natural Gas Company	NWN	46.90%	42.36%	41.38%	40.95%	43.70%	37.02%	36.90%	37.45%	40.83%
ONE Gas, Inc.	OGS	51.11%	50.14%	43.26%	47.20%	50.67%	51.40%	44.51%	44.03%	47.79%
South Jersey Gas Company	SJI	40.97%	41.91%	42.55%	43.36%	41.85%	43.34%	44.11%	44.47%	42.82%
Southwest Gas Corporation	SWX	52.24%	52.85%	48.91%	49.22%	51.95%	50.83%	46.73%	48.46%	50.15%
Spire Alabama Inc.	SR	38.65%	39.82%	39.81%	39.81%	34.90%	35.81%	37.76%	37.70%	38.03%
Spire Missouri Inc.	SR	32.96%	33.46%	33.50%	36.53%	30.07%	30.85%	31.11%	24.87%	31.67%
Mean		42.85%	42.81%	40.40%	41.62%	40.50%	40.47%	39.57%	39.13%	40.92%
Median		41.11%	42.13%	41.30%	41.79%	39.04%	38.01%	38.82%	39.16%	40.62%

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Proxy Group Capital Structure

Company	Ticker	% Short-Term Debt								Average
		2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	2019Q1	2018Q4	
Atmos Energy Corporation	ATO	0.00%	0.00%	1.81%	0.00%	4.77%	0.80%	0.00%	0.00%	0.92%
New Jersey Resources Corporation	NJR	7.53%	5.76%	12.02%	13.02%	10.34%	7.87%	7.93%	8.26%	9.09%
Northwest Natural Holding Company	NWN	0.00%	0.00%	0.00%	2.21%	0.00%	4.98%	2.40%	4.84%	1.80%
ONE Gas, Inc.	OGS	7.67%	7.69%	19.52%	6.97%	2.66%	0.00%	10.60%	13.05%	8.52%
South Jersey Industries, Inc.	SJI	4.64%	6.99%	6.28%	7.69%	8.20%	4.94%	3.34%	5.35%	5.93%
Southwest Gas Holdings, Inc.	SWX	0.00%	0.00%	2.24%	4.48%	0.74%	0.00%	4.82%	4.05%	2.04%
Spire Inc.	SR	9.50%	6.97%	6.96%	7.57%	11.98%	8.43%	7.29%	12.29%	8.87%
Mean		4.19%	3.91%	6.98%	5.99%	5.53%	3.86%	5.20%	6.83%	5.31%
Median		4.64%	5.76%	6.28%	6.97%	4.77%	4.94%	4.82%	5.35%	5.93%

Operating Company Capital Structure

Operating Company	Parent	% Short-Term Debt								Average
		2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	2019Q1	2018Q4	
Atmos Energy Corporation	ATO	0.00%	0.00%	1.81%	0.00%	4.77%	0.80%	0.00%	0.00%	0.92%
New Jersey Natural Gas Company	NJR	7.53%	5.76%	12.02%	13.02%	10.34%	7.87%	7.93%	8.26%	9.09%
Northwest Natural Gas Company	NWN	0.00%	0.00%	0.00%	2.21%	0.00%	4.98%	2.40%	4.84%	1.80%
ONE Gas, Inc.	OGS	7.67%	7.69%	19.52%	6.97%	2.66%	0.00%	10.60%	13.05%	8.52%
South Jersey Gas Company	SJI	4.64%	6.99%	6.28%	7.69%	8.20%	4.94%	3.34%	5.35%	5.93%
Southwest Gas Corporation	SWX	0.00%	0.00%	2.24%	4.48%	0.74%	0.00%	4.82%	4.05%	2.04%
Spire Alabama Inc.	SR	10.64%	7.95%	8.13%	10.42%	14.58%	10.90%	9.02%	11.91%	10.44%
Spire Missouri Inc.	SR	8.36%	5.98%	5.80%	4.71%	9.39%	5.96%	5.56%	12.66%	7.30%
Mean		4.86%	4.30%	6.97%	6.19%	6.33%	4.43%	5.46%	7.51%	5.76%
Median		6.09%	5.87%	6.04%	5.84%	6.49%	4.96%	5.19%	6.80%	6.62%

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Nelson Proxy Group Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
30 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
Company	Ticker	Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$99.40	2.52%	2.61%	7.40%	7.80%	7.00%	7.40%	9.60%	10.01%	10.41%
New Jersey Resources Corporation	NJR	\$1.33	\$38.32	3.47%	3.56%	7.10%	6.00%	2.00%	5.03%	5.51%	8.59%	10.69%
Northwest Natural Holding Company	NWN	\$1.92	\$52.51	3.66%	3.75%	4.90%	5.50%	5.50%	5.30%	8.65%	9.05%	9.26%
ONE Gas, Inc.	OGS	\$2.32	\$73.30	3.17%	3.25%	5.00%	5.00%	6.50%	5.50%	8.24%	8.75%	9.77%
South Jersey Industries, Inc.	SJI	\$1.21	\$25.13	4.81%	4.99%	5.40%	4.80%	11.50%	7.23%	9.73%	12.22%	16.59%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$70.89	3.36%	3.46%	5.50%	4.00%	8.00%	5.83%	7.42%	9.29%	11.49%
Spire Inc.	SR	\$2.60	\$70.50	3.69%	3.83%	5.50%	7.31%	10.00%	7.60%	9.29%	11.43%	13.87%
Proxy Group Mean				3.52%	3.63%	5.83%	5.77%	7.21%	6.27%	8.35%	9.91%	11.73%
Proxy Group Median				3.47%	3.56%	5.50%	5.50%	7.00%	5.83%	8.65%	9.29%	10.69%
Average of Mean and Median										8.50%	9.60%	11.21%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Nelson Proxy Group Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
90 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
Company	Ticker	Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$99.70	2.51%	2.60%	7.40%	7.80%	7.00%	7.40%	9.60%	10.00%	10.41%
New Jersey Resources Corporation	NJR	\$1.33	\$40.69	3.27%	3.35%	7.10%	6.00%	2.00%	5.03%	5.30%	8.38%	10.48%
Northwest Natural Holding Company	NWN	\$1.92	\$53.18	3.61%	3.71%	4.90%	5.50%	5.50%	5.30%	8.60%	9.01%	9.21%
ONE Gas, Inc.	OGS	\$2.32	\$74.94	3.10%	3.18%	5.00%	5.00%	6.50%	5.50%	8.17%	8.68%	9.70%
South Jersey Industries, Inc.	SJI	\$1.21	\$25.84	4.68%	4.85%	5.40%	4.80%	11.50%	7.23%	9.59%	12.09%	16.45%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$68.75	3.46%	3.56%	5.50%	4.00%	8.00%	5.83%	7.53%	9.40%	11.60%
Spire Inc.	SR	\$2.60	\$72.54	3.58%	3.72%	5.50%	7.31%	10.00%	7.60%	9.18%	11.32%	13.76%
Proxy Group Mean				3.46%	3.57%	5.83%	5.77%	7.21%	6.27%	8.28%	9.84%	11.66%
Proxy Group Median				3.46%	3.56%	5.50%	5.50%	7.00%	5.83%	8.60%	9.40%	10.48%
Average of Mean and Median										8.44%	9.62%	11.07%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Nelson Proxy Group Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
180 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
Company	Ticker	Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$96.52	2.59%	2.69%	7.40%	7.80%	7.00%	7.40%	9.68%	10.09%	10.49%
New Jersey Resources Corporation	NJR	\$1.33	\$39.48	3.37%	3.45%	7.10%	6.00%	2.00%	5.03%	5.40%	8.49%	10.59%
Northwest Natural Holding Company	NWN	\$1.92	\$51.15	3.75%	3.85%	4.90%	5.50%	5.50%	5.30%	8.75%	9.15%	9.36%
ONE Gas, Inc.	OGS	\$2.32	\$74.84	3.10%	3.19%	5.00%	5.00%	6.50%	5.50%	8.18%	8.69%	9.70%
South Jersey Industries, Inc.	SJI	\$1.21	\$24.70	4.90%	5.08%	5.40%	4.80%	11.50%	7.23%	9.82%	12.31%	16.68%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$66.56	3.58%	3.68%	5.50%	4.00%	8.00%	5.83%	7.65%	9.51%	11.72%
Spire Inc.	SR	\$2.60	\$70.29	3.70%	3.84%	5.50%	7.31%	10.00%	7.60%	9.30%	11.44%	13.88%
Proxy Group Mean				3.57%	3.68%	5.83%	5.77%	7.21%	6.27%	8.40%	9.95%	11.77%
Proxy Group Median				3.58%	3.68%	5.50%	5.50%	7.00%	5.83%	8.75%	9.51%	10.59%
Average of Mean and Median										8.57%	9.73%	11.18%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Nelson Proxy Group Quarterly Discounted Cash Flow Model
30 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.63	\$0.63	\$0.63	\$0.63	\$0.67	\$0.67	\$0.67	\$0.67	\$99.40	7.40%	7.80%	7.00%	7.40%	9.79%	10.20%	10.62%
New Jersey Resources Corporation	NJR	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$0.35	\$38.32	7.10%	6.00%	2.00%	5.03%	5.61%	8.80%	10.97%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.51	\$0.51	\$0.51	\$0.51	\$52.51	4.90%	5.50%	5.50%	5.30%	8.86%	9.28%	9.49%
ONE Gas, Inc.	OGS	\$0.54	\$0.58	\$0.58	\$0.58	\$0.57	\$0.61	\$0.61	\$0.61	\$73.30	5.00%	5.00%	6.50%	5.50%	8.37%	8.89%	9.93%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.32	\$0.32	\$0.32	\$0.32	\$25.13	5.40%	4.80%	11.50%	7.23%	10.03%	12.63%	17.20%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$0.63	\$70.89	5.50%	4.00%	8.00%	5.83%	7.51%	9.43%	11.70%
Spire Inc.	SR	\$0.65	\$0.65	\$0.65	\$0.65	\$0.70	\$0.70	\$0.70	\$0.70	\$70.50	5.50%	7.31%	10.00%	7.60%	9.53%	11.74%	14.27%
Proxy Group Mean											5.83%	5.77%	7.21%	6.27%	8.53%	10.14%	12.03%
Proxy Group Median											5.50%	5.50%	7.00%	5.83%	8.86%	9.43%	10.97%
Average of Mean and Median															8.69%	9.79%	11.50%

Notes:

- [1] Source: Bloomberg Professional Service
[2] Source: Bloomberg Professional Service
[3] Source: Bloomberg Professional Service
[4] Source: Bloomberg Professional Service
[5] Equals Col. [1] x (1 + Col. [13])
[6] Equals Col. [2] x (1 + Col. [13])
[7] Equals Col. [3] x (1 + Col. [13])
[8] Equals Col. [4] x (1 + Col. [13])
[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021
[10] Source: Zacks
[11] Source: Yahoo! Finance
[12] Source: Value Line
[13] Equals Average (Cols. [10], [11], [12])
[14] Implied Low DCF
[15] Implied Mean DCF
[16] Implied High DCF

Nelson Proxy Group Quarterly Discounted Cash Flow Model
90 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.63	\$0.63	\$0.63	\$0.63	\$0.67	\$0.67	\$0.67	\$0.67	\$99.70	7.40%	7.80%	7.00%	7.40%	9.78%	10.19%	10.61%
New Jersey Resources Corporation	NJR	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$0.35	\$40.69	7.10%	6.00%	2.00%	5.03%	5.40%	8.57%	10.74%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.51	\$0.51	\$0.51	\$0.51	\$53.18	4.90%	5.50%	5.50%	5.30%	8.81%	9.23%	9.44%
ONE Gas, Inc.	OGS	\$0.54	\$0.58	\$0.58	\$0.58	\$0.57	\$0.61	\$0.61	\$0.61	\$74.94	5.00%	5.00%	6.50%	5.50%	8.29%	8.81%	9.86%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.32	\$0.32	\$0.32	\$0.32	\$25.84	5.40%	4.80%	11.50%	7.23%	9.89%	12.48%	17.04%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$0.63	\$68.75	5.50%	4.00%	8.00%	5.83%	7.62%	9.54%	11.82%
Spire Inc.	SR	\$0.65	\$0.65	\$0.65	\$0.65	\$0.70	\$0.70	\$0.70	\$0.70	\$72.54	5.50%	7.31%	10.00%	7.60%	9.41%	11.62%	14.15%
Proxy Group Mean											5.83%	5.77%	7.21%	6.27%	8.46%	10.07%	11.95%
Proxy Group Median											5.50%	5.50%	7.00%	5.83%	8.81%	9.54%	10.74%
Average of Mean and Median															8.63%	9.81%	11.34%

Notes:

- [1] Source: Bloomberg Professional Service
[2] Source: Bloomberg Professional Service
[3] Source: Bloomberg Professional Service
[4] Source: Bloomberg Professional Service
[5] Equals Col. [1] x (1 + Col. [13])
[6] Equals Col. [2] x (1 + Col. [13])
[7] Equals Col. [3] x (1 + Col. [13])
[8] Equals Col. [4] x (1 + Col. [13])
[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021
[10] Source: Zacks
[11] Source: Yahoo! Finance
[12] Source: Value Line
[13] Equals Average (Cols. [10], [11], [12])
[14] Implied Low DCF
[15] Implied Mean DCF
[16] Implied High DCF

Nelson Proxy Group Quarterly Discounted Cash Flow Model
180 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.63	\$0.63	\$0.63	\$0.63	\$0.67	\$0.67	\$0.67	\$0.67	\$96.52	7.40%	7.80%	7.00%	7.40%	9.87%	10.29%	10.70%
New Jersey Resources Corporation	NJR	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$0.35	\$39.48	7.10%	6.00%	2.00%	5.03%	5.51%	8.69%	10.85%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.51	\$0.51	\$0.51	\$0.51	\$51.15	4.90%	5.50%	5.50%	5.30%	8.97%	9.39%	9.60%
ONE Gas, Inc.	OGS	\$0.54	\$0.58	\$0.58	\$0.58	\$0.57	\$0.61	\$0.61	\$0.61	\$74.84	5.00%	5.00%	6.50%	5.50%	8.29%	8.82%	9.86%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.32	\$0.32	\$0.32	\$0.32	\$24.70	5.40%	4.80%	11.50%	7.23%	10.13%	12.73%	17.31%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$0.63	\$66.56	5.50%	4.00%	8.00%	5.83%	7.74%	9.67%	11.94%
Spire Inc.	SR	\$0.65	\$0.65	\$0.65	\$0.65	\$0.70	\$0.70	\$0.70	\$0.70	\$70.29	5.50%	7.31%	10.00%	7.60%	9.54%	11.75%	14.28%
Proxy Group Mean											5.83%	5.77%	7.21%	6.27%	8.58%	10.19%	12.08%
Proxy Group Median											5.50%	5.50%	7.00%	5.83%	8.97%	9.67%	10.85%
Average of Mean and Median															8.77%	9.93%	11.46%

Notes:

- [1] Source: Bloomberg Professional Service
[2] Source: Bloomberg Professional Service
[3] Source: Bloomberg Professional Service
[4] Source: Bloomberg Professional Service
[5] Equals Col. [1] x (1 + Col. [13])
[6] Equals Col. [2] x (1 + Col. [13])
[7] Equals Col. [3] x (1 + Col. [13])
[8] Equals Col. [4] x (1 + Col. [13])
[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021
[10] Source: Zacks
[11] Source: Yahoo! Finance
[12] Source: Value Line
[13] Equals Average (Cols. [10], [11], [12])
[14] Implied Low DCF
[15] Implied Mean DCF
[16] Implied High DCF

Combined Proxy Group Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
30 Day Average Stock Price

Company	Ticker	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
		Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$99.40	2.52%	2.61%	7.40%	7.80%	7.00%	7.40%	9.60%	10.01%	10.41%
Chesapeake Utilities	CPK	\$1.92	\$127.42	1.51%	1.56%	NA	4.74%	8.50%	6.62%	6.28%	8.18%	10.07%
MDU Resources	MDU	\$0.85	\$32.23	2.64%	2.75%	6.90%	7.10%	10.50%	8.17%	9.63%	10.91%	13.28%
National Fuel Gas	NFG	\$1.82	\$51.70	3.52%	3.67%	NA	8.50%	19.00%	8.50%	12.17%	12.17%	22.85%
New Jersey Resources Corporation	NJR	\$1.33	\$38.32	3.47%	3.56%	7.10%	6.00%	2.00%	5.03%	5.51%	8.59%	10.69%
NiSource Inc.	NI	\$0.88	\$25.22	3.49%	3.60%	6.20%	3.52%	9.50%	6.41%	7.07%	10.01%	13.15%
Northwest Natural Holding Company	NWN	\$1.92	\$52.51	3.66%	3.75%	4.90%	5.50%	5.50%	5.30%	8.65%	9.05%	9.26%
ONE Gas, Inc.	OGS	\$2.32	\$73.30	3.17%	3.25%	5.00%	5.00%	6.50%	5.50%	8.24%	8.75%	9.77%
South Jersey Industries, Inc.	SJI	\$1.21	\$25.13	4.81%	4.99%	5.40%	4.80%	11.50%	7.23%	9.73%	12.22%	16.59%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$70.89	3.36%	3.46%	5.50%	4.00%	8.00%	5.83%	7.42%	9.29%	11.49%
Spire Inc.	SR	\$2.60	\$70.50	3.69%	3.83%	5.50%	7.31%	10.00%	7.60%	9.29%	11.43%	13.87%
UGI Corporation	UGI	\$1.38	\$46.60	2.96%	3.07%	8.00%	7.75%	6.50%	7.42%	9.56%	10.49%	11.08%
Proxy Group Mean				3.23%	3.34%	6.19%	6.00%	8.71%	6.75%	8.60%	10.09%	12.71%
Proxy Group Median				3.41%	3.51%	5.85%	5.75%	8.25%	6.93%	8.97%	10.01%	11.29%
Average of Mean and Median										8.78%	10.05%	12.00%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Highlighted growth rates identified as outliers and excluded

Combined Proxy Group Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
90 Day Average Stock Price

Company	Ticker	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
		Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$99.70	2.51%	2.60%	7.40%	7.80%	7.00%	7.40%	9.60%	10.00%	10.41%
Chesapeake Utilities	CPK	\$1.92	\$121.72	1.58%	1.63%	NA	4.74%	8.50%	6.62%	6.35%	8.25%	10.14%
MDU Resources	MDU	\$0.85	\$32.57	2.61%	2.72%	6.90%	7.10%	10.50%	8.17%	9.60%	10.88%	13.25%
National Fuel Gas	NFG	\$1.82	\$52.03	3.50%	3.65%	NA	8.50%	19.00%	8.50%	12.15%	12.15%	22.83%
New Jersey Resources Corporation	NJR	\$1.33	\$40.69	3.27%	3.35%	7.10%	6.00%	2.00%	5.03%	5.30%	8.38%	10.48%
NiSource Inc.	NI	\$0.88	\$25.37	3.47%	3.58%	6.20%	3.52%	9.50%	6.41%	7.05%	9.99%	13.13%
Northwest Natural Holding Company	NWN	\$1.92	\$53.18	3.61%	3.71%	4.90%	5.50%	5.50%	5.30%	8.60%	9.01%	9.21%
ONE Gas, Inc.	OGS	\$2.32	\$74.94	3.10%	3.18%	5.00%	5.00%	6.50%	5.50%	8.17%	8.68%	9.70%
South Jersey Industries, Inc.	SJI	\$1.21	\$25.84	4.68%	4.85%	5.40%	4.80%	11.50%	7.23%	9.59%	12.09%	16.45%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$68.75	3.46%	3.56%	5.50%	4.00%	8.00%	5.83%	7.53%	9.40%	11.60%
Spire Inc.	SR	\$2.60	\$72.54	3.58%	3.72%	5.50%	7.31%	10.00%	7.60%	9.18%	11.32%	13.76%
UGI Corporation	UGI	\$1.38	\$46.05	3.00%	3.11%	8.00%	7.75%	6.50%	7.42%	9.59%	10.52%	11.12%
Proxy Group Mean				3.20%	3.30%	6.19%	6.00%	8.71%	6.75%	8.56%	10.06%	12.67%
Proxy Group Median				3.36%	3.46%	5.85%	5.75%	8.25%	6.93%	8.89%	9.99%	11.36%
Average of Mean and Median										8.73%	10.02%	12.02%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Highlighted growth rates identified as outliers and excluded

Combined Proxy Group Constant Growth Discounted Cash Flow Model with Half Year Growth Adjustment
180 Day Average Stock Price

Company	Ticker	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
		Annualized Dividend	Average Stock Price	Dividend Yield	Expected Dividend Yield	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$2.50	\$96.52	2.59%	2.69%	7.40%	7.80%	7.00%	7.40%	9.68%	10.09%	10.49%
Chesapeake Utilities	CPK	\$1.92	\$115.68	1.66%	1.71%	NA	4.74%	8.50%	6.62%	6.44%	8.33%	10.23%
MDU Resources	MDU	\$0.85	\$30.74	2.77%	2.88%	6.90%	7.10%	10.50%	8.17%	9.76%	11.04%	13.41%
National Fuel Gas	NFG	\$1.82	\$48.93	3.72%	3.88%	NA	8.50%	19.00%	8.50%	12.38%	12.38%	23.07%
New Jersey Resources Corporation	NJR	\$1.33	\$39.48	3.37%	3.45%	7.10%	6.00%	2.00%	5.03%	5.40%	8.49%	10.59%
NiSource Inc.	NI	\$0.88	\$24.18	3.64%	3.76%	6.20%	3.52%	9.50%	6.41%	7.22%	10.16%	13.31%
Northwest Natural Holding Company	NWN	\$1.92	\$51.15	3.75%	3.85%	4.90%	5.50%	5.50%	5.30%	8.75%	9.15%	9.36%
ONE Gas, Inc.	OGS	\$2.32	\$74.84	3.10%	3.19%	5.00%	5.00%	6.50%	5.50%	8.18%	8.69%	9.70%
South Jersey Industries, Inc.	SJI	\$1.21	\$24.70	4.90%	5.08%	5.40%	4.80%	11.50%	7.23%	9.82%	12.31%	16.68%
Southwest Gas Holdings, Inc.	SWX	\$2.38	\$66.56	3.58%	3.68%	5.50%	4.00%	8.00%	5.83%	7.65%	9.51%	11.72%
Spire Inc.	SR	\$2.60	\$70.29	3.70%	3.84%	5.50%	7.31%	10.00%	7.60%	9.30%	11.44%	13.88%
UGI Corporation	UGI	\$1.38	\$42.48	3.25%	3.37%	8.00%	7.75%	6.50%	7.42%	9.85%	10.79%	11.38%
Proxy Group Mean				3.34%	3.45%	5.99%	5.84%	8.91%	6.69%	8.70%	10.20%	12.82%
Proxy Group Median				3.58%	3.68%	5.50%	5.50%	8.50%	6.62%	9.02%	10.12%	11.55%
Average of Mean and Median										8.86%	10.16%	12.18%

Notes:

[1] Source: Bloomberg Professional

[2] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[3] Equals [1] / [2]

[4] Equals [3] x (1 + 0.5 x [8])

[5] Source: Zacks

[6] Source: Yahoo! Finance

[7] Source: Value Line

[8] Equals Average ([5], [6], [7])

[9] Equals [3] x (1 + 0.5 x Minimum([5], [6], [7])) + Minimum([5], [6], [7])

[10] Equals [4] + [8]

[11] Equals [3] x (1 + 0.5 x Maximum([5], [6], [7])) + Maximum([5], [6], [7])

Highlighted growth rates identified as outliers and excluded

Combined Proxy Group Quarterly Discounted Cash Flow Model
30 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.63	\$0.63	\$0.63	\$0.63	\$0.67	\$0.67	\$0.67	\$0.67	\$99.40	7.40%	7.80%	7.00%	7.40%	9.79%	10.20%	10.62%
Chesapeake Utilities	CPK	\$0.00	\$0.63	\$0.63	\$0.63	\$0.00	\$0.67	\$0.67	\$0.67	\$127.42	NA	4.74%	8.50%	6.62%	6.31%	8.22%	10.14%
MDU Resources	MDU	\$0.00	\$0.00	\$0.63	\$0.63	\$0.00	\$0.00	\$0.68	\$0.68	\$32.23	6.90%	7.10%	10.50%	8.17%	11.10%	12.42%	14.86%
National Fuel Gas	NFG	\$0.00	\$0.00	\$0.00	\$0.63	\$0.00	\$0.00	\$0.00	\$0.68	\$51.70	NA	8.50%	19.00%	8.50%	9.81%	9.81%	9.81%
New Jersey Resources Corporation	NJR	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$0.35	\$38.32	7.10%	6.00%	2.00%	5.03%	5.61%	8.80%	10.97%
NiSource Inc.	NI	\$0.00	\$0.33	\$0.33	\$0.33	\$0.00	\$0.35	\$0.35	\$0.35	\$25.22	6.20%	3.52%	9.50%	6.41%	7.69%	10.72%	13.98%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.51	\$0.51	\$0.51	\$0.51	\$52.51	4.90%	5.50%	5.50%	5.30%	8.86%	9.28%	9.49%
ONE Gas, Inc.	OGS	\$0.54	\$0.58	\$0.58	\$0.58	\$0.57	\$0.61	\$0.61	\$0.61	\$73.30	5.00%	5.00%	6.50%	5.50%	8.37%	8.89%	9.93%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.32	\$0.32	\$0.32	\$0.32	\$25.13	5.40%	4.80%	11.50%	7.23%	10.03%	12.63%	17.20%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$0.63	\$70.89	5.50%	4.00%	8.00%	5.83%	7.51%	9.43%	11.70%
Spire Inc.	SR	\$0.65	\$0.65	\$0.65	\$0.65	\$0.70	\$0.70	\$0.70	\$0.70	\$70.50	5.50%	7.31%	10.00%	7.60%	9.53%	11.74%	14.27%
UGI Corporation	UGI	\$0.00	\$0.65	\$0.65	\$0.65	\$0.00	\$0.70	\$0.70	\$0.70	\$46.60	8.00%	7.75%	6.50%	7.42%	11.08%	12.04%	12.66%
Proxy Group Mean											6.19%	6.00%	8.71%	6.75%	8.81%	10.35%	12.14%
Proxy Group Median											5.85%	5.75%	8.25%	6.93%	9.19%	10.01%	11.33%
Average of Mean and Median															9.00%	10.18%	11.73%

Notes:

[1] Source: Bloomberg Professional Service

[2] Source: Bloomberg Professional Service

[3] Source: Bloomberg Professional Service

[4] Source: Bloomberg Professional Service

[5] Equals Col. [1] x (1 + Col. [13])

[6] Equals Col. [2] x (1 + Col. [13])

[7] Equals Col. [3] x (1 + Col. [13])

[8] Equals Col. [4] x (1 + Col. [13])

[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[10] Source: Zacks

[11] Source: Yahoo! Finance

[12] Source: Value Line

[13] Equals Average (Cols. [10], [11], [12])

[14] Implied Low DCF

[15] Implied Mean DCF

[16] Implied High DCF

Highlighted growth rates identified as outliers and excluded

Combined Proxy Group Quarterly Discounted Cash Flow Model
90 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.63	\$0.63	\$0.63	\$0.63	\$0.67	\$0.67	\$0.67	\$0.67	\$99.70	7.40%	7.80%	7.00%	7.40%	9.78%	10.19%	10.61%
Chesapeake Utilities	CPK	\$0.00	\$0.63	\$0.63	\$0.63	\$0.00	\$0.67	\$0.67	\$0.67	\$121.72	NA	4.74%	8.50%	6.62%	6.38%	8.30%	10.21%
MDU Resources	MDU	\$0.00	\$0.00	\$0.63	\$0.63	\$0.00	\$0.00	\$0.68	\$0.68	\$32.57	6.90%	7.10%	10.50%	8.17%	11.06%	12.38%	14.82%
National Fuel Gas	NFG	\$0.00	\$0.00	\$0.00	\$0.63	\$0.00	\$0.00	\$0.00	\$0.68	\$52.03	NA	8.50%	19.00%	8.50%	9.80%	9.80%	9.80%
New Jersey Resources Corporation	NJR	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$0.35	\$40.69	7.10%	6.00%	2.00%	5.03%	5.40%	8.57%	10.74%
NiSource Inc.	NI	\$0.00	\$0.33	\$0.33	\$0.33	\$0.00	\$0.35	\$0.35	\$0.35	\$25.37	6.20%	3.52%	9.50%	6.41%	7.67%	10.70%	13.95%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.51	\$0.51	\$0.51	\$0.51	\$53.18	4.90%	5.50%	5.50%	5.30%	8.81%	9.23%	9.44%
ONE Gas, Inc.	OGS	\$0.54	\$0.58	\$0.58	\$0.58	\$0.57	\$0.61	\$0.61	\$0.61	\$74.94	5.00%	5.00%	6.50%	5.50%	8.29%	8.81%	9.86%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.32	\$0.32	\$0.32	\$0.32	\$25.84	5.40%	4.80%	11.50%	7.23%	9.89%	12.48%	17.04%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$0.63	\$68.75	5.50%	4.00%	8.00%	5.83%	7.62%	9.54%	11.82%
Spire Inc.	SR	\$0.65	\$0.65	\$0.65	\$0.65	\$0.70	\$0.70	\$0.70	\$0.70	\$72.54	5.50%	7.31%	10.00%	7.60%	9.41%	11.62%	14.15%
UGI Corporation	UGI	\$0.00	\$0.65	\$0.65	\$0.65	\$0.00	\$0.70	\$0.70	\$0.70	\$46.05	8.00%	7.75%	6.50%	7.42%	11.13%	12.10%	12.71%
Proxy Group Mean											6.19%	6.00%	8.71%	6.75%	8.77%	10.31%	12.10%
Proxy Group Median											5.85%	5.75%	8.25%	6.93%	9.11%	10.00%	11.28%
Average of Mean and Median															8.94%	10.16%	11.69%

Notes:

[1] Source: Bloomberg Professional Service

[2] Source: Bloomberg Professional Service

[3] Source: Bloomberg Professional Service

[4] Source: Bloomberg Professional Service

[5] Equals Col. [1] x (1 + Col. [13])

[6] Equals Col. [2] x (1 + Col. [13])

[7] Equals Col. [3] x (1 + Col. [13])

[8] Equals Col. [4] x (1 + Col. [13])

[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021

[10] Source: Zacks

[11] Source: Yahoo! Finance

[12] Source: Value Line

[13] Equals Average (Cols. [10], [11], [12])

[14] Implied Low DCF

[15] Implied Mean DCF

[16] Implied High DCF

Highlighted growth rates identified as outliers and excluded

Combined Proxy Group Quarterly Discounted Cash Flow Model
180 Day Average Stock Price

		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
Company	Ticker	Dividend 1	Dividend 2	Dividend 3	Dividend 4	Expected Dividend 1	Expected Dividend 2	Expected Dividend 3	Expected Dividend 4	Stock Price	Zacks Earnings Growth	First Call Earnings Growth	Value Line Earnings Growth	Average Earnings Growth	Low ROE	Mean ROE	High ROE
Atmos Energy Corporation	ATO	\$0.63	\$0.63	\$0.63	\$0.63	\$0.67	\$0.67	\$0.67	\$0.67	\$96.52	7.40%	7.80%	7.00%	7.40%	9.87%	10.29%	10.70%
Chesapeake Utilities	CPK	\$0.00	\$0.63	\$0.63	\$0.63	\$0.00	\$0.67	\$0.67	\$0.67	\$115.68	NA	4.74%	8.50%	6.62%	6.46%	8.38%	10.30%
MDU Resources	MDU	\$0.00	\$0.00	\$0.63	\$0.63	\$0.00	\$0.00	\$0.68	\$0.68	\$30.74	6.90%	7.10%	10.50%	8.17%	11.31%	12.63%	15.07%
National Fuel Gas	NFG	\$0.00	\$0.00	\$0.00	\$0.63	\$0.00	\$0.00	\$0.00	\$0.68	\$48.93	NA	8.50%	19.00%	8.50%	9.89%	9.89%	9.89%
New Jersey Resources Corporation	NJR	\$0.33	\$0.33	\$0.33	\$0.33	\$0.35	\$0.35	\$0.35	\$0.35	\$39.48	7.10%	6.00%	2.00%	5.03%	5.51%	8.68%	10.85%
NiSource Inc.	NI	\$0.00	\$0.33	\$0.33	\$0.33	\$0.00	\$0.35	\$0.35	\$0.35	\$24.18	6.20%	3.52%	9.50%	6.41%	7.87%	10.91%	14.17%
Northwest Natural Holding Company	NWN	\$0.48	\$0.48	\$0.48	\$0.48	\$0.51	\$0.51	\$0.51	\$0.51	\$51.15	4.90%	5.50%	5.50%	5.30%	8.97%	9.39%	9.60%
ONE Gas, Inc.	OGS	\$0.54	\$0.58	\$0.58	\$0.58	\$0.57	\$0.61	\$0.61	\$0.61	\$74.84	5.00%	5.00%	6.50%	5.50%	8.29%	8.82%	9.86%
South Jersey Industries, Inc.	SJI	\$0.30	\$0.30	\$0.30	\$0.30	\$0.32	\$0.32	\$0.32	\$0.32	\$24.70	5.40%	4.80%	11.50%	7.23%	10.13%	12.73%	17.31%
Southwest Gas Holdings, Inc.	SWX	\$0.57	\$0.57	\$0.60	\$0.60	\$0.60	\$0.60	\$0.63	\$0.63	\$66.56	5.50%	4.00%	8.00%	5.83%	7.74%	9.67%	11.94%
Spire Inc.	SR	\$0.65	\$0.65	\$0.65	\$0.65	\$0.70	\$0.70	\$0.70	\$0.70	\$70.29	5.50%	7.31%	10.00%	7.60%	9.54%	11.75%	14.28%
UGI Corporation	UGI	\$0.00	\$0.65	\$0.65	\$0.65	\$0.00	\$0.70	\$0.70	\$0.70	\$42.48	8.00%	7.75%	6.50%	7.42%	11.53%	12.50%	13.11%
Proxy Group Mean											6.19%	6.00%	8.71%	6.75%	8.93%	10.47%	12.26%
Proxy Group Median											5.85%	5.75%	8.25%	6.93%	9.25%	10.09%	11.40%
Average of Mean and Median															9.09%	10.28%	11.83%

Notes:

- [1] Source: Bloomberg Professional Service
[2] Source: Bloomberg Professional Service
[3] Source: Bloomberg Professional Service
[4] Source: Bloomberg Professional Service
[5] Equals Col. [1] x (1 + Col. [13])
[6] Equals Col. [2] x (1 + Col. [13])
[7] Equals Col. [3] x (1 + Col. [13])
[8] Equals Col. [4] x (1 + Col. [13])
[9] Source: Bloomberg Professional, equals indicated number of trading day average as of 08/31/2021
[10] Source: Zacks
[11] Source: Yahoo! Finance
[12] Source: Value Line
[13] Equals Average (Cols. [10], [11], [12])
[14] Implied Low DCF
[15] Implied Mean DCF
[16] Implied High DCF
Highlighted growth rates identified as outliers and excluded

Expected Market Return
Market DCF Method Based - Value Line

[1]
S&P 500
Est. Required
Market Return
15.05%

Company	Ticker	[2]	[3]	[4]	[5]	[6]	[7]
		Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Agilent Technologies Inc	A	52,579.73	0.15%	0.45%	11.50%	11.98%	0.0174%
American Airlines Group Inc	AAL	13,046.04	N/A	0.00%	N/A	N/A	N/A
Advance Auto Parts Inc	AAP	13,477.03	0.04%	1.89%	11.00%	12.99%	0.0049%
Apple Inc	AAPL	2,456,388.00	6.81%	0.61%	14.50%	15.15%	1.0313%
AbbVie Inc	ABBV	212,749.90	0.59%	4.32%	6.50%	10.96%	0.0646%
AmerisourceBergen Corp	ABC	24,528.59	0.07%	1.54%	7.00%	8.59%	0.0058%
ABIOMED Inc	ABMD	16,245.78	0.05%	0.00%	9.50%	9.50%	0.0043%
Abbott Laboratories	ABT	221,141.20	0.61%	1.44%	11.50%	13.02%	0.0798%
Accenture PLC	ACN	211,718.10	0.59%	1.16%	10.00%	11.22%	0.0658%
Adobe Inc	ADBE	313,293.60	0.87%	0.00%	15.50%	15.50%	0.1345%
Analog Devices Inc	ADI	60,387.10	0.17%	1.68%	8.50%	10.25%	0.0171%
Archer-Daniels-Midland Co	ADM	33,707.70	0.09%	2.52%	8.50%	11.13%	0.0104%
Automatic Data Processing Inc	ADP	88,210.10	0.24%	1.93%	9.00%	11.02%	0.0269%
Autodesk Inc	ADSK	75,299.41	0.21%	0.00%	18.00%	18.00%	0.0375%
Ameren Corp	AEE	22,455.11	0.06%	2.60%	6.50%	9.18%	0.0057%
American Electric Power Co Inc	AEP	44,684.48	0.12%	3.45%	6.50%	10.06%	0.0125%
AES Corp/The	AES	16,165.17	0.04%	2.47%	17.50%	20.19%	0.0090%
Aflac Inc	AFL	38,377.35	0.11%	2.38%	8.50%	10.98%	0.0117%
American International Group Inc	AIG	46,961.20	0.13%	2.33%	31.50%	34.20%	0.0445%
Assurant Inc	AIZ	10,037.11	0.03%	1.56%	15.00%	16.68%	0.0046%
Arthur J Gallagher & Co	AJG	29,553.79	0.08%	1.34%	12.50%	13.92%	0.0114%
Akamai Technologies Inc	AKAM	18,458.64	0.05%	0.00%	9.50%	9.50%	0.0049%
Albemarle Corp	ALB	27,385.01	0.08%	0.67%	6.50%	7.19%	0.0055%
Align Technology Inc	ALGN	56,597.82	0.16%	0.00%	24.50%	24.50%	0.0384%
Alaska Air Group Inc	ALK	7,220.71	0.02%	0.00%	80.00%	80.00%	0.0160%
Allstate Corp/The	ALL	40,947.39	0.11%	2.35%	5.00%	7.41%	0.0084%
Allegion plc	ALLE	12,669.43	0.04%	1.02%	8.50%	9.56%	0.0034%
Applied Materials Inc	AMAT	121,397.50	0.34%	0.72%	16.00%	16.78%	0.0564%
Amcor PLC	AMCR	19,734.99	N/A	3.67%	N/A	N/A	N/A
Advanced Micro Devices Inc	AMD	131,367.90	0.36%	0.00%	26.50%	26.50%	0.0964%
AMETEK Inc	AME	31,591.99	0.09%	0.59%	14.00%	14.63%	0.0128%
Amgen Inc	AMGN	126,217.70	0.35%	3.35%	5.50%	8.94%	0.0313%
Ameriprise Financial Inc	AMP	31,166.51	0.09%	1.66%	13.50%	15.27%	0.0132%
American Tower Corp	AMT	128,728.30	0.36%	1.91%	9.50%	11.50%	0.0410%
Amazon.com Inc	AMZN	1,669,385.00	4.62%	0.00%	30.00%	30.00%	1.3874%
Arista Networks Inc	ANET	28,681.91	0.08%	0.00%	4.50%	4.50%	0.0036%
ANSYS Inc	ANSS	31,900.74	0.09%	0.00%	8.00%	8.00%	0.0071%
Anthem Inc	ANTM	91,026.81	0.25%	1.26%	13.00%	14.34%	0.0362%
Aon PLC	AON	63,386.82	0.18%	0.73%	7.00%	7.76%	0.0136%
A O Smith Corp	AOS	11,500.61	0.03%	1.44%	9.50%	11.01%	0.0035%
APA Corp	APA	6,843.77	0.02%	0.55%	72.50%	73.25%	0.0139%
Air Products and Chemicals Inc	APD	59,584.81	0.17%	2.23%	12.00%	14.36%	0.0237%
Amphenol Corp	APH	45,278.55	0.13%	0.77%	10.50%	11.31%	0.0142%
Aptiv PLC	APTIV	42,583.37	0.12%	0.00%	15.50%	15.50%	0.0183%
Alexandria Real Estate Equities Inc	ARE	27,862.89	0.08%	2.20%	13.00%	15.34%	0.0118%
Atmos Energy Corp	ATO	12,750.42	0.04%	2.77%	7.00%	9.87%	0.0035%
Activision Blizzard Inc	ATVI	62,845.21	0.17%	0.64%	13.00%	13.68%	0.0238%
AvalonBay Communities Inc	AVB	31,011.27	0.09%	2.93%	1.00%	3.94%	0.0034%
Broadcom Inc	AVGO	198,198.10	0.55%	2.98%	27.00%	30.38%	0.1668%
Avery Dennison Corp	AVY	18,576.27	0.05%	1.25%	9.00%	10.31%	0.0053%
American Water Works Co Inc	AWK	32,828.82	0.09%	1.36%	8.00%	9.41%	0.0086%
American Express Co	AXP	132,611.60	0.37%	1.11%	9.50%	10.66%	0.0392%
AutoZone Inc	AZO	34,881.92	0.10%	0.00%	14.50%	14.50%	0.0140%
Boeing Co/The	BA	129,496.20	N/A	0.00%	N/A	N/A	N/A
Bank of America Corp	BAC	357,733.40	0.99%	1.99%	6.50%	8.55%	0.0848%
Baxter International Inc	BAX	36,889.30	0.10%	1.52%	8.50%	10.08%	0.0103%
Bath & Body Works Inc	BBWI	18,885.86	0.05%	0.88%	30.50%	31.51%	0.0165%
Best Buy Co Inc	BBY	30,521.26	0.08%	2.30%	7.50%	9.89%	0.0084%
Becton Dickinson and Co	BDX	70,935.93	0.20%	1.39%	7.50%	8.94%	0.0176%
Franklin Resources Inc	BEN	16,363.42	0.05%	3.44%	10.50%	14.12%	0.0064%
Brown-Forman Corp	BF/B	33,219.00	0.09%	1.08%	13.00%	14.15%	0.0130%
Biogen Inc	BIIB	51,104.02	0.14%	0.00%	3.00%	3.00%	0.0042%
Bio-Rad Laboratories Inc	BIO	23,774.63	0.07%	0.00%	9.00%	9.00%	0.0059%
Bank of New York Mellon Corp/The	BK	47,966.58	0.13%	2.45%	5.00%	7.51%	0.0100%
Booking Holdings Inc	BKNG	92,951.22	0.26%	0.00%	14.00%	14.00%	0.0361%
Baker Hughes Co	BKR	18,514.08	N/A	3.22%	N/A	N/A	N/A
BlackRock Inc	BLK	143,088.00	0.40%	1.76%	9.00%	10.84%	0.0430%
Ball Corp	BLL	30,932.14	0.09%	0.85%	22.00%	22.94%	0.0197%
Bristol-Myers Squibb Co	BMJ	150,214.90	0.42%	2.90%	56.00%	59.71%	0.2485%
Broadridge Financial Solutions Inc	BR	19,816.58	0.05%	1.50%	9.50%	11.07%	0.0061%
Berkshire Hathaway Inc	BRK/B	-	N/A	0.00%	N/A	N/A	N/A
Boston Scientific Corp	BSX	63,707.14	0.18%	0.00%	17.50%	17.50%	0.0309%
BorgWarner Inc	BWA	10,344.54	0.03%	1.58%	9.00%	10.65%	0.0031%
Boston Properties Inc	BXP	17,748.85	0.05%	3.56%	-2.00%	1.52%	0.0007%
Citigroup Inc	C	148,320.10	0.41%	2.79%	7.00%	9.89%	0.0406%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Conagra Brands Inc	CAG	15,771.06	0.04%	3.44%	5.00%	8.53%	0.0037%
Cardinal Health Inc	CAH	15,065.07	0.04%	3.79%	11.50%	15.51%	0.0065%
Carrier Global Corp	CARR	50,277.34	N/A	0.83%	N/A	N/A	N/A
Caterpillar Inc	CAT	117,574.90	0.33%	2.07%	9.00%	11.16%	0.0364%
Chubb Ltd	CB	81,899.69	0.23%	1.71%	12.50%	14.32%	0.0325%
Cboe Global Markets Inc	CBOE	13,392.79	0.04%	1.53%	12.00%	13.62%	0.0051%
CBRE Group Inc	CBRE	31,720.96	0.09%	0.00%	10.50%	10.50%	0.0092%
Crown Castle International Corp	CCI	82,209.59	0.23%	2.96%	8.50%	11.59%	0.0264%
Carnival Corp	CCL	23,478.90	N/A	0.00%	N/A	N/A	N/A
Cadence Design Systems Inc	CDNS	43,905.61	0.12%	0.00%	11.00%	11.00%	0.0134%
CDW Corp/DE	CDW	27,435.96	0.08%	0.81%	10.50%	11.35%	0.0086%
Celanese Corp	CE	17,678.40	0.05%	1.71%	6.50%	8.27%	0.0040%
Cerner Corp	CERN	22,913.21	0.06%	1.15%	11.00%	12.21%	0.0078%
CF Industries Holdings Inc	CF	9,823.07	0.03%	2.74%	19.50%	22.51%	0.0061%
Citizens Financial Group Inc	CFG	18,918.09	0.05%	3.60%	8.50%	12.25%	0.0064%
Church & Dwight Co Inc	CHD	20,207.19	0.06%	1.23%	8.00%	9.28%	0.0052%
CH Robinson Worldwide Inc	CHRW	11,933.11	0.03%	2.26%	8.00%	10.35%	0.0034%
Charter Communications Inc	CHTR	146,445.50	0.41%	0.00%	26.50%	26.50%	0.1075%
Cigna Corp	CI	71,895.23	0.20%	1.89%	10.00%	11.98%	0.0239%
Cincinnati Financial Corp	CINF	20,114.95	0.06%	2.02%	17.50%	19.70%	0.0110%
Colgate-Palmolive Co	CL	65,498.78	0.18%	2.32%	4.50%	6.87%	0.0125%
Clorox Co/The	CLX	20,237.83	0.06%	2.82%	6.00%	8.90%	0.0050%
Comerica Inc	CMA	10,073.24	0.03%	3.62%	2.50%	6.17%	0.0017%
Comcast Corp	CMCSA	272,997.60	0.76%	1.68%	11.00%	12.77%	0.0966%
CME Group Inc	CME	71,765.52	0.20%	1.80%	8.50%	10.38%	0.0206%
Chipotle Mexican Grill Inc	CMG	54,074.60	0.15%	0.00%	22.00%	22.00%	0.0330%
Cummins Inc	CMI	34,268.14	0.09%	2.43%	7.00%	9.52%	0.0090%
CMS Energy Corp	CMS	18,436.51	0.05%	2.73%	7.50%	10.33%	0.0053%
Centene Corp	CNC	37,055.61	0.10%	0.00%	9.50%	9.50%	0.0098%
CenterPoint Energy Inc	CNP	15,248.15	0.04%	2.53%	8.00%	10.63%	0.0045%
Capital One Financial Corp	COF	77,592.60	0.21%	1.38%	4.00%	5.41%	0.0116%
Cabot Oil & Gas Corp	COG	5,994.96	0.02%	3.20%	13.50%	16.92%	0.0028%
Cooper Cos Inc/The	COO	21,979.61	0.06%	0.01%	13.50%	13.51%	0.0082%
ConocoPhillips	COP	75,015.37	0.21%	3.07%	13.50%	16.78%	0.0349%
Costco Wholesale Corp	COST	199,507.30	0.55%	0.70%	10.50%	11.24%	0.0621%
Campbell Soup Co	CPB	13,278.53	0.04%	3.60%	5.00%	8.69%	0.0032%
Copart Inc	CPRT	34,049.23	0.09%	0.00%	15.00%	15.00%	0.0141%
Charles River Laboratories International	CRL	21,813.76	0.06%	0.00%	7.00%	7.00%	0.0042%
salesforce.com Inc	CRM	241,286.20	0.67%	0.00%	20.00%	20.00%	0.1337%
Cisco Systems Inc/Delaware	CSCO	250,160.30	0.69%	2.49%	6.00%	8.56%	0.0594%
CSX Corp	CSX	75,435.44	0.21%	1.11%	11.50%	12.67%	0.0265%
Cintas Corp	CTAS	40,808.56	0.11%	0.97%	12.50%	13.53%	0.0153%
Catalent Inc	CTLT	21,994.24	0.06%	0.00%	28.00%	28.00%	0.0171%
Cognizant Technology Solutions Corp	CTSH	40,682.25	0.11%	1.24%	6.50%	7.78%	0.0088%
Corteva Inc	CTVA	32,152.95	N/A	1.28%	N/A	N/A	N/A
Citrix Systems Inc	CTXS	12,623.97	0.03%	1.50%	8.50%	10.06%	0.0035%
CVS Health Corp	CVS	110,145.30	0.31%	2.39%	6.00%	8.46%	0.0258%
Chevron Corp	CVX	190,509.70	0.53%	5.44%	24.00%	30.09%	0.1588%
Caesars Entertainment Inc	CZR	N/A	N/A	0.00%	N/A	N/A	N/A
Dominion Energy Inc	D	63,514.74	0.18%	3.30%	12.00%	15.50%	0.0273%
Delta Air Lines Inc	DAL	26,428.49	0.07%	0.00%	49.00%	49.00%	0.0359%
DuPont de Nemours Inc	DD	39,364.04	N/A	1.65%	N/A	N/A	N/A
Deere & Co	DE	117,405.60	0.33%	0.96%	17.00%	18.04%	0.0587%
Discover Financial Services	DFS	39,699.50	0.11%	1.52%	16.00%	17.64%	0.0194%
Dollar General Corp	DG	55,446.76	0.15%	0.72%	10.50%	11.26%	0.0173%
Quest Diagnostics Inc	DGX	18,264.62	0.05%	1.66%	7.50%	9.22%	0.0047%
DR Horton Inc	DHI	34,795.43	0.10%	0.85%	14.50%	15.41%	0.0149%
Danaher Corp	DHR	228,044.80	0.63%	0.26%	20.50%	20.79%	0.1313%
Walt Disney Co/The	DIS	317,570.10	0.88%	0.00%	14.00%	14.00%	0.1232%
Discovery Inc	DISCA	14,542.44	0.04%	0.00%	13.50%	13.50%	0.0054%
DISH Network Corp	DISH	23,068.14	0.06%	0.00%	2.50%	2.50%	0.0016%
Digital Realty Trust Inc	DLR	44,462.40	0.12%	3.00%	7.00%	10.11%	0.0124%
Dollar Tree Inc	DLTR	24,644.98	0.07%	0.00%	9.50%	9.50%	0.0065%
Dover Corp	DOV	25,115.44	0.07%	1.15%	7.00%	8.19%	0.0057%
Dow Inc	DOW	47,632.46	N/A	4.54%	N/A	N/A	N/A
Dominio's Pizza Inc	DPZ	18,874.41	0.05%	0.76%	15.00%	15.82%	0.0083%
Duke Realty Corp	DRE	18,465.07	0.05%	2.18%	-1.00%	1.17%	0.0006%
Darden Restaurants Inc	DRI	19,635.37	0.05%	2.93%	19.00%	22.21%	0.0121%
DTE Energy Co	DTE	23,401.37	0.06%	2.73%	6.00%	8.81%	0.0057%
Duke Energy Corp	DUK	81,037.23	0.22%	3.76%	7.00%	10.89%	0.0245%
DaVita Inc	DVA	13,812.58	0.04%	0.00%	16.50%	16.50%	0.0063%
Devon Energy Corp	DEV	19,795.48	0.05%	1.51%	20.00%	21.66%	0.0119%
DXC Technology Co	DXC	9,450.74	0.03%	0.00%	6.50%	6.50%	0.0017%
Dexcom Inc	DXCM	50,048.06	0.14%	0.00%	34.00%	34.00%	0.0471%
Electronic Arts Inc	EA	40,484.29	0.11%	0.51%	12.50%	13.04%	0.0146%
eBay Inc	EBAY	49,019.76	0.14%	1.03%	16.50%	17.61%	0.0239%
Ecolab Inc	ECL	64,109.29	0.18%	0.86%	9.00%	9.90%	0.0176%
Consolidated Edison Inc	ED	26,570.31	0.07%	4.19%	4.00%	8.27%	0.0061%
Equifax Inc	EFX	32,266.04	0.09%	0.59%	10.50%	11.12%	0.0099%
Edison International	EIX	22,166.59	0.06%	4.63%	23.50%	28.67%	0.0176%
Estee Lauder Cos Inc/The	EL	121,576.00	0.34%	0.68%	11.50%	12.22%	0.0412%
Eastman Chemical Co	EMN	15,458.89	0.04%	2.42%	10.50%	13.05%	0.0056%
Emerson Electric Co	EMR	62,311.60	0.17%	1.96%	10.50%	12.56%	0.0217%
Enphase Energy Inc	ENPH	23,268.67	0.06%	0.00%	36.00%	36.00%	0.0232%
EOG Resources Inc	EOG	40,128.63	0.11%	2.50%	16.00%	18.70%	0.0208%
Equinix Inc	EQIX	72,475.82	0.20%	1.49%	17.00%	18.62%	0.0374%
Equity Residential	EQR	30,513.88	N/A	2.94%	N/A	N/A	N/A
Eversource Energy	ES	31,044.35	0.09%	2.76%	6.50%	9.35%	0.0080%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Essex Property Trust Inc	ESS	20,666.43	0.06%	2.67%	-0.50%	2.16%	0.0012%
Eaton Corp PLC	ETN	67,845.70	0.19%	1.79%	9.00%	10.87%	0.0204%
Entergy Corp	ETR	22,866.44	0.06%	3.45%	3.00%	6.50%	0.0041%
Etsy Inc	ETSY	25,593.07	0.07%	0.00%	30.00%	30.00%	0.0213%
Evergy Inc	EVERG	15,789.32	0.04%	3.24%	8.00%	11.37%	0.0050%
Edwards Lifesciences Corp	EW	72,915.16	0.20%	0.00%	13.00%	13.00%	0.0263%
Exelon Corp	EXC	47,806.25	0.13%	3.13%	5.50%	8.72%	0.0115%
Expeditors International of Washington	EXPD	20,998.95	0.06%	0.94%	10.00%	10.99%	0.0064%
Expedia Group Inc	EXPE	22,249.29	N/A	0.00%	N/A	N/A	N/A
Extra Space Storage Inc	EXR	23,674.65	0.07%	2.77%	5.00%	7.84%	0.0051%
Ford Motor Co	F	54,155.04	0.15%	0.00%	47.50%	47.50%	0.0713%
Diamondback Energy Inc	FANG	13,580.48	N/A	2.40%	N/A	N/A	N/A
Fastenal Co	FAST	31,901.88	0.09%	2.02%	9.50%	11.62%	0.0103%
Facebook Inc	FB	1,041,070.00	2.88%	0.00%	18.50%	18.50%	0.5336%
Fortune Brands Home & Security Inc	FBHS	14,092.61	0.04%	1.02%	10.00%	11.07%	0.0043%
Freeport-McMoRan Inc	FCX	50,593.51	0.14%	0.85%	36.50%	37.51%	0.0526%
FedEx Corp	FDX	71,740.52	0.20%	1.11%	12.00%	13.18%	0.0262%
FirstEnergy Corp	FE	21,223.57	0.06%	4.08%	11.50%	15.81%	0.0093%
F5 Networks Inc	FFIV	12,414.96	0.03%	0.00%	8.00%	8.00%	0.0028%
Fidelity National Information Services I	FIS	80,346.19	0.22%	1.20%	34.50%	35.91%	0.0799%
Fiserv Inc	FISV	78,731.71	0.22%	0.00%	13.00%	13.00%	0.0284%
Fifth Third Bancorp	FITB	27,649.95	0.08%	3.05%	8.00%	11.17%	0.0086%
FleetCor Technologies Inc	FLT	21,663.84	0.06%	0.00%	11.00%	11.00%	0.0066%
FMC Corp	FMC	11,956.14	0.03%	2.11%	9.50%	11.71%	0.0039%
Fox Corp	FOXA	21,590.32	N/A	1.30%	N/A	N/A	N/A
First Republic Bank/CA	FRC	34,480.75	0.10%	0.46%	13.50%	13.99%	0.0134%
Federal Realty Investment Trust	FRT	9,175.78	0.03%	3.60%	-2.00%	1.56%	0.0004%
Fortinet Inc	FTNT	49,974.70	0.14%	0.00%	20.00%	20.00%	0.0277%
Fortive Corp	FTV	26,650.62	0.07%	0.38%	13.50%	13.91%	0.0103%
General Dynamics Corp	GD	55,712.52	0.15%	2.39%	5.00%	7.45%	0.0115%
General Electric Co	GE	114,925.30	0.32%	0.31%	14.50%	14.83%	0.0472%
Gilead Sciences Inc	GILD	89,548.15	0.25%	3.98%	15.50%	19.79%	0.0491%
General Mills Inc	GIS	35,343.84	0.10%	3.58%	3.00%	6.63%	0.0065%
Globe Life Inc	GL	9,925.14	0.03%	0.81%	7.00%	7.84%	0.0022%
Corning Inc	GLW	34,207.16	0.09%	2.35%	20.00%	22.59%	0.0214%
General Motors Co	GM	72,150.68	0.20%	0.00%	11.00%	11.00%	0.0220%
Generac Holdings Inc	GNRC	30,770.38	0.09%	0.00%	23.50%	23.50%	0.0200%
Alphabet Inc	GOOGL	N/A	N/A	0.00%	N/A	N/A	N/A
Genuine Parts Co	GPC	17,875.49	0.05%	2.61%	7.50%	10.21%	0.0051%
Global Payments Inc	GP	48,534.42	0.13%	0.61%	16.50%	17.16%	0.0231%
Gap Inc/The	GPS	10,359.96	0.03%	1.75%	27.00%	28.99%	0.0083%
Garmin Ltd	GRMN	33,196.52	0.09%	1.67%	9.00%	10.75%	0.0099%
Goldman Sachs Group Inc/The	GS	139,335.50	0.39%	1.94%	8.50%	10.52%	0.0406%
WW Grainger Inc	GW	22,694.89	0.06%	1.49%	5.50%	7.03%	0.0044%
Halliburton Co	HAL	17,931.13	0.05%	0.89%	7.00%	7.92%	0.0039%
Hasbro Inc	HAS	13,552.14	0.04%	2.76%	12.50%	15.43%	0.0058%
Huntington Bancshares Inc/OH	HBAN	23,108.12	0.06%	3.83%	8.50%	12.49%	0.0080%
Hanesbrands Inc	HBI	6,891.53	0.02%	3.04%	6.50%	9.64%	0.0018%
HCA Healthcare Inc	HCA	81,380.95	0.23%	0.77%	12.00%	12.82%	0.0289%
Home Depot Inc/The	HD	342,017.30	0.95%	2.13%	8.00%	10.22%	0.0968%
Hess Corp	HES	21,472.72	N/A	1.44%	N/A	N/A	N/A
Hartford Financial Services Group Inc/	HIG	23,683.00	0.07%	2.06%	6.50%	8.63%	0.0057%
Huntington Ingalls Industries Inc	HI	8,290.04	0.02%	2.21%	1.50%	3.73%	0.0009%
Hilton Worldwide Holdings Inc	HLT	35,482.18	0.10%	0.00%	26.50%	26.50%	0.0260%
Hologic Inc	HOLX	19,655.46	0.05%	0.00%	14.50%	14.50%	0.0079%
Honeywell International Inc	HON	159,247.70	0.44%	1.61%	10.00%	11.69%	0.0516%
Hewlett Packard Enterprise Co	HPE	19,705.53	0.05%	3.18%	6.50%	9.78%	0.0053%
HP Inc	HPQ	35,297.39	0.10%	2.65%	11.50%	14.30%	0.0140%
Hormel Foods Corp	HRL	24,483.88	0.07%	2.23%	9.00%	11.33%	0.0077%
Henry Schein Inc	HSIC	10,553.46	0.03%	0.00%	6.50%	6.50%	0.0019%
Host Hotels & Resorts Inc	HST	11,406.32	0.03%	0.00%	10.00%	10.00%	0.0032%
Hershey Co/The	HSY	36,177.82	0.10%	2.05%	5.50%	7.61%	0.0076%
Humana Inc	HUM	52,394.88	0.15%	0.69%	11.50%	12.23%	0.0178%
Howmet Aerospace Inc	HWM	14,128.36	0.04%	0.24%	10.50%	10.75%	0.0042%
International Business Machines Corp	IBM	125,359.30	0.35%	4.70%	1.50%	6.24%	0.0217%
Intercontinental Exchange Inc	ICE	66,039.90	0.18%	1.13%	8.00%	9.18%	0.0168%
IDEXX Laboratories Inc	IDXX	57,560.64	0.16%	0.00%	14.50%	14.50%	0.0231%
IDEX Corp	IE	17,232.23	0.05%	0.95%	8.00%	8.99%	0.0043%
International Flavors & Fragrances Inc	IFF	37,773.57	0.10%	2.12%	7.50%	9.70%	0.0102%
Illumina Inc	ILMN	71,658.09	0.20%	0.00%	10.50%	10.50%	0.0208%
Incyte Corp	INCY	16,699.40	0.05%	0.00%	58.50%	58.50%	0.0271%
IHS Markit Ltd	INFO	47,433.40	0.13%	0.67%	10.50%	11.21%	0.0147%
Intel Corp	INTC	218,307.20	0.60%	2.58%	7.00%	9.67%	0.0585%
Intuit Inc	INTU	151,920.40	0.42%	0.49%	16.00%	16.53%	0.0696%
International Paper Co	IP	23,240.88	0.06%	3.45%	12.00%	15.66%	0.0101%
Interpublic Group of Cos Inc/The	IPG	14,606.72	0.04%	3.02%	12.00%	15.20%	0.0062%
IPG Photonics Corp	IPGP	9,208.65	0.03%	0.00%	17.00%	17.00%	0.0043%
IQVIA Holdings Inc	IQV	49,568.84	0.14%	0.00%	14.00%	14.00%	0.0192%
Ingersoll Rand Inc	IR	21,881.29	N/A	0.00%	N/A	N/A	N/A
Iron Mountain Inc	IRM	13,280.38	0.04%	5.41%	8.00%	13.63%	0.0050%
Intuitive Surgical Inc	ISRG	123,918.00	0.34%	0.00%	15.00%	15.00%	0.0515%
Gartner Inc	IT	25,846.35	0.07%	0.00%	18.50%	18.50%	0.0132%
Illinois Tool Works Inc	ITW	72,639.00	0.20%	2.12%	11.00%	13.24%	0.0266%
Invesco Ltd	IVZ	11,691.88	0.03%	2.92%	15.00%	18.14%	0.0059%
Jacobs Engineering Group Inc	J	17,640.37	0.05%	0.62%	15.00%	15.67%	0.0077%
JB Hunt Transport Services Inc	JBHT	18,431.39	0.05%	0.70%	8.00%	8.73%	0.0045%
Johnson Controls International plc	JCI	53,509.39	0.15%	1.44%	8.50%	10.00%	0.0148%
Jack Henry & Associates Inc	JKHY	12,882.65	0.04%	1.06%	9.50%	10.61%	0.0038%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Johnson & Johnson	JNJ	458,571.50	1.27%	2.43%	8.50%	11.03%	0.1402%
Juniper Networks Inc	JNPR	9,551.52	0.03%	2.78%	7.00%	9.88%	0.0026%
JPMorgan Chase & Co	JPM	480,853.90	1.33%	2.49%	6.50%	9.07%	0.1208%
Kellogg Co	K	21,817.18	0.06%	3.64%	3.50%	7.20%	0.0044%
KeyCorp	KEY	20,021.75	0.06%	3.65%	9.50%	13.32%	0.0074%
Keysight Technologies Inc	KEYS	32,221.08	0.09%	0.00%	12.00%	12.00%	0.0107%
Kraft Heinz Co/The	KHC	44,945.25	0.12%	4.35%	1.50%	5.88%	0.0073%
Kimco Realty Corp	KIM	9,515.42	0.03%	3.36%	-2.00%	1.33%	0.0003%
KLA Corp	KLAC	51,030.24	0.14%	1.26%	18.00%	19.37%	0.0274%
Kimberly-Clark Corp	KMB	45,724.07	0.13%	3.36%	5.50%	8.95%	0.0113%
Kinder Morgan Inc	KMI	37,298.05	0.10%	6.56%	19.00%	26.18%	0.0271%
CarMax Inc	KMX	20,754.13	0.06%	0.00%	12.50%	12.50%	0.0072%
Coca-Cola Co/The	KO	241,942.00	0.67%	3.00%	7.00%	10.11%	0.0677%
Kroger Co/The	KR	34,304.20	0.10%	1.83%	5.50%	7.38%	0.0070%
Kansas City Southern	KSU	26,685.96	0.07%	0.74%	10.50%	11.28%	0.0083%
Loews Corp	L	14,839.31	0.04%	0.44%	22.00%	22.49%	0.0092%
Leidos Holdings Inc	LDOS	13,860.62	0.04%	1.48%	9.00%	10.55%	0.0040%
Leggett & Platt Inc	LEG	6,560.98	0.02%	3.41%	10.00%	13.58%	0.0025%
Lennar Corp	LEN	33,801.96	0.09%	0.96%	9.00%	10.00%	0.0094%
Laboratory Corp of America Holdings	LH	29,421.94	0.08%	0.00%	5.50%	5.50%	0.0045%
L3Harris Technologies Inc	LHX	47,950.33	N/A	1.75%	N/A	N/A	N/A
Linde PLC	LIN	161,559.20	N/A	1.46%	N/A	N/A	N/A
LKQ Corp	LKQ	15,516.60	0.04%	0.00%	12.00%	12.00%	0.0052%
Eli Lilly & Co	LLY	252,533.60	0.70%	1.29%	11.00%	12.36%	0.0865%
Lockheed Martin Corp	LMT	99,343.62	0.28%	3.07%	7.50%	10.68%	0.0294%
Lincoln National Corp	LNC	13,251.43	0.04%	2.48%	9.00%	11.59%	0.0043%
Alliant Energy Corp	LNT	15,133.10	0.04%	2.66%	5.50%	8.23%	0.0035%
Lowe's Cos Inc	LOW	147,418.70	0.41%	1.55%	14.00%	15.66%	0.0639%
Lam Research Corp	LRCX	83,962.73	0.23%	0.88%	17.50%	18.46%	0.0429%
Lumen Technologies Inc	LUMN	13,549.58	0.04%	8.16%	2.50%	10.76%	0.0040%
Southwest Airlines Co	LUV	30,321.81	0.08%	0.00%	34.50%	34.50%	0.0290%
Las Vegas Sands Corp	LVS	33,035.36	0.09%	0.00%	17.50%	17.50%	0.0160%
Lamb Weston Holdings Inc	LW	9,651.72	0.03%	1.44%	2.50%	3.96%	0.0011%
LyondellBasell Industries NV	LYB	34,447.22	0.10%	4.39%	6.50%	11.03%	0.0105%
Live Nation Entertainment Inc	LYV	18,809.05	N/A	0.00%	N/A	N/A	N/A
Mastercard Inc	MA	354,790.80	0.98%	0.49%	12.50%	13.02%	0.1280%
Mid-America Apartment Communities	MAA	21,456.56	0.06%	2.19%	0.50%	2.70%	0.0016%
Marriott International Inc/MD	MAR	44,574.64	0.12%	0.00%	16.00%	16.00%	0.0198%
Masco Corp	MAS	15,263.28	0.04%	1.52%	9.00%	10.59%	0.0045%
McDonald's Corp	MCD	178,358.00	0.49%	2.24%	10.50%	12.86%	0.0635%
Microchip Technology Inc	MCHP	41,503.36	0.11%	1.16%	9.00%	10.21%	0.0117%
McKesson Corp	MCK	31,046.50	0.09%	0.94%	8.50%	9.48%	0.0082%
Moody's Corp	MCO	70,077.78	0.19%	0.66%	8.50%	9.19%	0.0178%
Mondelez International Inc	MDLZ	87,804.30	0.24%	2.23%	8.00%	10.32%	0.0251%
Medtronic PLC	MDT	181,023.70	0.50%	1.93%	9.00%	11.02%	0.0552%
MetLife Inc	MET	53,790.23	0.15%	3.07%	6.50%	9.67%	0.0144%
MGM Resorts International	MGM	20,497.51	N/A	0.02%	N/A	N/A	N/A
Mohawk Industries Inc	MHK	14,134.38	0.04%	0.00%	8.50%	8.50%	0.0033%
McCormick & Co Inc/MD	MKC	22,867.62	0.06%	1.61%	6.00%	7.66%	0.0049%
MarketAxess Holdings Inc	MKTX	17,952.32	0.05%	0.56%	14.00%	14.60%	0.0073%
Martin Marietta Materials Inc	MLM	24,092.02	0.07%	0.63%	6.00%	6.65%	0.0044%
Marsh & McLennan Cos Inc	MMC	78,741.80	0.22%	1.38%	11.00%	12.46%	0.0272%
3M Co	MMM	112,452.50	0.31%	3.05%	6.00%	9.14%	0.0285%
Monster Beverage Corp	MNST	51,367.88	0.14%	0.00%	11.50%	11.50%	0.0164%
Altria Group Inc	MO	89,773.22	0.25%	7.07%	6.00%	13.28%	0.0330%
Mosaic Co/The	MOS	12,285.77	0.03%	0.99%	33.50%	34.66%	0.0118%
Marathon Petroleum Corp	MPC	37,405.94	N/A	3.96%	N/A	N/A	N/A
Monolithic Power Systems Inc	MPWR	22,190.31	0.06%	0.50%	17.50%	18.04%	0.0111%
Merck & Co Inc	MRK	195,199.20	0.54%	3.37%	7.50%	11.00%	0.0595%
Moderna Inc	MRNA	160,341.60	N/A	0.00%	N/A	N/A	N/A
Marathon Oil Corp	MRO	9,310.20	0.03%	1.70%	69.00%	71.29%	0.0184%
Morgan Stanley	MS	194,536.40	0.54%	2.69%	10.50%	13.33%	0.0718%
MSCI Inc	MSCI	51,763.65	0.14%	0.67%	16.00%	16.72%	0.0240%
Microsoft Corp	MSFT	2,270,813.00	6.29%	0.74%	17.00%	17.80%	1.1200%
Motorola Solutions Inc	MSI	40,857.17	0.11%	1.18%	7.00%	8.22%	0.0093%
M&T Bank Corp	MTB	18,224.51	0.05%	3.11%	8.00%	11.23%	0.0057%
Mettler-Toledo International Inc	MTD	36,076.86	0.10%	0.00%	12.00%	12.00%	0.0120%
Micron Technology Inc	MU	82,924.79	0.23%	0.54%	11.50%	12.07%	0.0277%
Norwegian Cruise Line Holdings Ltd	NCLH	9,633.13	N/A	0.00%	N/A	N/A	N/A
Nasdaq Inc	NDAQ	33,707.14	0.09%	1.13%	6.50%	7.67%	0.0072%
NextEra Energy Inc	NEE	165,847.90	0.46%	1.92%	10.50%	12.52%	0.0575%
Newmont Corp	NEM	45,698.73	0.13%	3.87%	14.50%	18.65%	0.0236%
Netflix Inc	NFLX	242,356.70	0.67%	0.00%	23.50%	23.50%	0.1578%
NiSource Inc	NI	9,819.97	0.03%	3.52%	9.50%	13.19%	0.0036%
NIKE Inc	NKE	268,177.30	0.74%	0.65%	25.00%	25.73%	0.1912%
NortonLifeLock Inc	NLOK	15,512.70	0.04%	1.87%	11.00%	12.97%	0.0056%
Nielsen Holdings PLC	NLSN	7,872.07	N/A	1.09%	N/A	N/A	N/A
Northrop Grumman Corp	NOC	58,164.86	0.16%	1.73%	7.50%	9.29%	0.0150%
NOV Inc	NOV	5,179.74	N/A	0.00%	N/A	N/A	N/A
ServiceNow Inc	NOW	123,055.70	0.34%	0.00%	44.50%	44.50%	0.1517%
NRG Energy Inc	NRG	11,161.74	0.03%	2.85%	-6.50%	-3.74%	-0.0012%
Norfolk Southern Corp	NSC	64,499.20	0.18%	1.67%	10.00%	11.75%	0.0210%
NetApp Inc	NTAP	18,346.21	0.05%	2.43%	6.50%	9.01%	0.0046%
Northern Trust Corp	NTRS	24,884.45	0.07%	2.35%	7.00%	9.43%	0.0065%
Nucor Corp	NUE	35,231.65	0.10%	1.35%	8.00%	9.40%	0.0092%
NVIDIA Corp	NVDA	554,436.50	1.54%	0.07%	15.50%	15.58%	0.2392%
NVR Inc	NVR	18,559.40	0.05%	0.00%	7.50%	7.50%	0.0039%
Newell Brands Inc	NWL	10,779.64	N/A	3.63%	N/A	N/A	N/A

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News Corp	NWSA	13,339.90	N/A	0.89%	N/A	N/A	N/A
NXP Semiconductors NV	NXPI	61,084.65	0.17%	1.03%	11.00%	12.09%	0.0205%
Realty Income Corp	O	25,627.22	0.07%	4.03%	6.50%	10.66%	0.0076%
Old Dominion Freight Line Inc	ODFL	33,128.61	0.09%	0.29%	9.50%	9.80%	0.0090%
Organon & Co	OGN	N/A	N/A	0.00%	N/A	N/A	N/A
ONEOK Inc	OKE	23,833.43	0.07%	7.22%	10.00%	17.58%	0.0116%
Omnicom Group Inc	OMC	15,557.37	0.04%	4.00%	6.00%	10.12%	0.0044%
Oracle Corp	ORCL	249,376.70	0.69%	1.44%	10.00%	11.51%	0.0795%
O'Reilly Automotive Inc	ORLY	41,968.57	0.12%	0.00%	13.50%	13.50%	0.0157%
Otis Worldwide Corp	OTIS	38,894.29	N/A	1.05%	N/A	N/A	N/A
Occidental Petroleum Corp	OXY	22,997.89	0.06%	0.65%	36.50%	37.27%	0.0237%
Paycom Software Inc	PAYC	28,039.84	0.08%	0.00%	19.50%	19.50%	0.0151%
Paychex Inc	PAYX	41,157.07	0.11%	2.38%	7.00%	9.46%	0.0108%
People's United Financial Inc	PBCT	7,050.14	0.02%	4.43%	2.50%	6.99%	0.0014%
PACCAR Inc	PCAR	28,458.35	0.08%	2.49%	6.00%	8.56%	0.0068%
Healthpeak Properties Inc	PEAK	18,968.01	0.05%	3.41%	-12.00%	-8.79%	-0.0046%
Public Service Enterprise Group Inc	PEG	32,311.44	0.09%	3.24%	3.50%	6.80%	0.0061%
Penn National Gaming Inc	PENN	12,530.42	0.03%	0.00%	30.00%	30.00%	0.0104%
PepsiCo Inc	PEP	214,486.40	0.59%	2.77%	6.50%	9.36%	0.0556%
Pfizer Inc	PFE	266,008.50	0.74%	3.28%	8.00%	11.41%	0.0841%
Principal Financial Group Inc	PFG	18,224.75	0.05%	3.72%	6.00%	9.83%	0.0050%
Procter & Gamble Co/The	PG	346,646.20	0.96%	2.44%	7.00%	9.53%	0.0915%
Progressive Corp/The	PGR	56,307.95	0.16%	0.42%	5.00%	5.43%	0.0085%
Parker-Hannifin Corp	PH	39,169.79	0.11%	1.36%	14.00%	15.46%	0.0168%
PulteGroup Inc	PHM	14,100.83	0.04%	1.07%	11.00%	12.13%	0.0047%
Packaging Corp of America	PKG	14,239.25	0.04%	2.67%	5.00%	7.74%	0.0031%
PerkinElmer Inc	PKI	20,726.86	0.06%	0.15%	11.00%	11.16%	0.0064%
Prologis Inc	PLD	96,511.40	0.27%	2.01%	8.50%	10.60%	0.0283%
Philip Morris International Inc	PM	157,790.60	0.44%	4.74%	7.00%	11.91%	0.0520%
PNC Financial Services Group Inc/The	PNC	81,655.25	0.23%	2.60%	10.00%	12.73%	0.0288%
Pentair PLC	PNR	13,111.47	0.04%	1.01%	12.00%	13.07%	0.0047%
Pinnacle West Capital Corp	PNW	8,773.47	0.02%	4.46%	5.50%	10.08%	0.0025%
Pool Corp	POOL	19,464.82	0.05%	0.66%	17.00%	17.72%	0.0096%
PPG Industries Inc	PPG	38,781.77	0.11%	1.44%	10.00%	11.51%	0.0124%
PPL Corp	PPL	22,486.66	0.06%	5.68%	-7.00%	-1.52%	-0.0009%
Perrigo Co PLC	PRGO	5,457.56	0.02%	2.40%	-2.00%	0.38%	0.0001%
Prudential Financial Inc	PRU	41,314.88	0.11%	4.31%	5.50%	9.93%	0.0114%
Public Storage	PSA	55,234.25	0.15%	2.56%	4.00%	6.61%	0.0101%
Phillips 66	PSX	31,614.04	0.09%	5.06%	20.50%	26.08%	0.0228%
PTC Inc	PTC	15,448.12	0.04%	0.00%	33.50%	33.50%	0.0143%
PVH Corp	PVH	7,877.85	0.02%	0.00%	13.50%	13.50%	0.0029%
Quanta Services Inc	PWR	14,224.64	0.04%	0.24%	12.50%	12.76%	0.0050%
Pioneer Natural Resources Co	PXD	36,386.48	0.10%	1.50%	20.00%	21.65%	0.0218%
PayPal Holdings Inc	PYPL	326,285.80	0.90%	0.00%	16.00%	16.00%	0.1446%
QUALCOMM Inc	QCOM	162,285.40	0.45%	1.89%	16.50%	18.55%	0.0834%
Qorvo Inc	QRVO	20,642.80	0.06%	0.00%	37.00%	37.00%	0.0212%
Royal Caribbean Cruises Ltd	RCL	21,243.86	N/A	0.00%	N/A	N/A	N/A
Everest Re Group Ltd	RE	10,912.49	0.03%	2.33%	11.00%	13.46%	0.0041%
Regency Centers Corp	REG	11,385.53	0.03%	3.55%	10.00%	13.73%	0.0043%
Regeneron Pharmaceuticals Inc	REGN	70,177.58	0.19%	0.00%	12.50%	12.50%	0.0243%
Regions Financial Corp	RF	19,977.98	0.06%	3.25%	9.50%	12.90%	0.0071%
Robert Half International Inc	RHI	11,576.58	0.03%	1.53%	7.50%	9.09%	0.0029%
Raymond James Financial Inc	RJF	19,194.63	0.05%	1.11%	10.50%	11.67%	0.0062%
Ralph Lauren Corp	RL	8,833.47	0.02%	2.29%	11.50%	13.92%	0.0034%
ResMed Inc	RMD	41,553.84	0.12%	0.59%	13.50%	14.13%	0.0163%
Rockwell Automation Inc	ROK	37,055.22	0.10%	1.36%	7.00%	8.41%	0.0086%
Rollins Inc	ROL	18,807.26	0.05%	0.84%	11.50%	12.39%	0.0065%
Roper Technologies Inc	ROP	50,550.81	0.14%	0.47%	8.00%	8.49%	0.0119%
Ross Stores Inc	ROST	44,275.36	0.12%	0.94%	14.00%	15.01%	0.0184%
Republic Services Inc	RSG	39,177.61	0.11%	1.50%	7.50%	9.06%	0.0098%
Raytheon Technologies Corp	RTX	129,270.40	0.36%	2.38%	2.00%	4.40%	0.0158%
SBA Communications Corp	SBAC	38,290.90	0.11%	0.72%	45.00%	45.88%	0.0487%
Starbucks Corp	SBUX	136,257.00	0.38%	1.73%	16.00%	17.87%	0.0674%
Charles Schwab Corp/The	SCHW	140,792.10	0.39%	1.01%	8.50%	9.55%	0.0373%
Sealed Air Corp	SEE	9,168.71	0.03%	1.31%	13.50%	14.90%	0.0038%
Sherwin-Williams Co/The	SHW	79,709.41	0.22%	0.76%	10.50%	11.30%	0.0250%
SVB Financial Group	SIVB	31,191.16	0.09%	0.00%	5.00%	5.00%	0.0043%
J M Smucker Co/The	SJM	13,789.39	0.04%	3.11%	4.00%	7.17%	0.0027%
Schlumberger NV	SLB	39,785.42	0.11%	1.76%	8.50%	10.33%	0.0114%
Snap-on Inc	SNA	12,212.02	0.03%	2.34%	5.00%	7.40%	0.0025%
Synopsys Inc	SNPS	49,595.55	0.14%	0.00%	13.00%	13.00%	0.0179%
Southern Co/The	SO	69,756.33	0.19%	4.04%	6.00%	10.16%	0.0196%
Simon Property Group Inc	SPG	43,538.46	0.12%	4.23%	1.50%	5.76%	0.0069%
S&P Global Inc	SPGI	105,521.80	0.29%	0.75%	10.50%	11.29%	0.0330%
Sempra Energy	SRE	41,450.85	0.11%	3.43%	10.00%	13.60%	0.0156%
STERIS PLC	STE	21,548.13	0.06%	0.80%	10.00%	10.84%	0.0065%
State Street Corp	STT	31,602.28	0.09%	2.48%	7.00%	9.57%	0.0084%
Seagate Technology Holdings PLC	STX	19,757.22	0.05%	3.08%	5.50%	8.66%	0.0047%
Constellation Brands Inc	STZ	41,252.95	0.11%	1.41%	7.00%	8.46%	0.0097%
Stanley Black & Decker Inc	SWK	34,351.02	0.10%	1.63%	9.00%	10.70%	0.0102%
Skyworks Solutions Inc	SWKS	29,896.31	0.08%	1.24%	13.50%	14.82%	0.0123%
Synchrony Financial	SYF	29,485.05	0.08%	1.71%	9.50%	11.29%	0.0092%
Stryker Corp	SYK	102,377.80	0.28%	0.93%	9.00%	9.97%	0.0283%
Sysco Corp	SYT	40,473.98	0.11%	2.38%	10.50%	13.00%	0.0146%
AT&T Inc	T	195,846.30	0.54%	7.58%	2.50%	10.17%	0.0552%
Molson Coors Beverage Co	TAP	10,722.26	0.03%	2.84%	41.00%	44.42%	0.0132%
TransDigm Group Inc	TDG	33,266.35	0.09%	0.00%	10.50%	10.50%	0.0097%
Teledyne Technologies Inc	TDY	21,346.49	0.06%	0.00%	14.50%	14.50%	0.0086%

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Bio-Techne Corp	TECH	19,436.32	0.05%	0.26%	13.00%	13.28%	0.0071%
TE Connectivity Ltd	TEL	49,553.30	0.14%	1.33%	9.00%	10.39%	0.0143%
Teradyne Inc	TER	19,532.32	0.05%	0.34%	13.50%	13.86%	0.0075%
Truist Financial Corp	TFC	76,829.36	0.21%	3.34%	7.00%	10.46%	0.0223%
Teleflex Inc	TFX	18,024.56	0.05%	0.35%	14.50%	14.88%	0.0074%
Target Corp	TGT	124,593.80	0.35%	1.43%	14.00%	15.53%	0.0536%
TJX Cos Inc/The	TJX	91,456.20	0.25%	1.37%	19.50%	21.00%	0.0532%
Thermo Fisher Scientific Inc	TMO	215,625.10	0.60%	0.19%	14.50%	14.70%	0.0878%
T-Mobile US Inc	TMUS	174,534.20	0.48%	0.00%	8.50%	8.50%	0.0411%
Tapestry Inc	TPR	12,033.01	0.03%	2.32%	10.00%	12.44%	0.0041%
Trimble Inc	TRMB	23,703.24	0.07%	0.00%	14.00%	14.00%	0.0092%
T Rowe Price Group Inc	TROW	49,769.19	0.14%	1.97%	9.00%	11.06%	0.0152%
Travelers Cos Inc/The	TRV	40,563.71	0.11%	2.17%	8.00%	10.26%	0.0115%
Tractor Supply Co	TSCO	22,258.64	0.06%	1.10%	10.00%	11.16%	0.0069%
Tesla Inc	TSLA	699,820.80	N/A	0.00%	N/A	N/A	N/A
Tyson Foods Inc	TSN	28,729.15	0.08%	2.26%	6.00%	8.33%	0.0066%
Trane Technologies PLC	TT	47,508.99	N/A	1.18%	N/A	N/A	N/A
Take-Two Interactive Software Inc	TTWO	18,704.84	0.05%	0.00%	12.00%	12.00%	0.0062%
Twitter Inc	TWTR	51,203.87	0.14%	0.00%	39.00%	39.00%	0.0553%
Texas Instruments Inc	TXN	173,623.40	0.48%	2.17%	8.50%	10.76%	0.0518%
Textron Inc	TXT	16,493.55	0.05%	0.11%	8.00%	8.11%	0.0037%
Tyler Technologies Inc	TYL	22,909.30	0.06%	0.00%	12.50%	12.50%	0.0079%
Under Armour Inc	UA	11,298.13	0.03%	0.00%	33.00%	33.00%	0.0103%
United Airlines Holdings Inc	UAL	15,400.65	N/A	0.00%	N/A	N/A	N/A
UDR Inc	UDR	15,477.21	0.04%	2.82%	6.00%	8.90%	0.0038%
Universal Health Services Inc	UHS	12,899.44	0.04%	0.52%	11.00%	11.55%	0.0041%
Ulta Beauty Inc	ULTA	21,228.50	0.06%	0.00%	12.50%	12.50%	0.0074%
UnitedHealth Group Inc	UNH	395,814.80	1.10%	1.38%	11.50%	12.96%	0.1421%
Unum Group	UNM	5,478.62	0.02%	4.48%	3.00%	7.55%	0.0011%
Union Pacific Corp	UNP	144,492.40	0.40%	1.93%	10.00%	12.03%	0.0481%
United Parcel Service Inc	UPS	168,124.80	0.47%	2.13%	11.00%	13.25%	0.0617%
United Rentals Inc	URI	25,362.23	0.07%	0.00%	10.50%	10.50%	0.0074%
US Bancorp	USB	85,457.23	0.24%	3.19%	4.50%	7.76%	0.0184%
Visa Inc	V	452,154.90	1.25%	0.59%	12.00%	12.63%	0.1581%
VF Corp	VFC	30,255.45	0.08%	2.54%	9.50%	12.16%	0.0102%
ViacomCBS Inc	VIAC	26,466.62	0.07%	2.34%	7.00%	9.42%	0.0069%
Valero Energy Corp	VLO	27,121.45	0.08%	5.91%	13.00%	19.29%	0.0145%
Vulcan Materials Co	VMC	25,153.09	0.07%	0.78%	10.00%	10.82%	0.0075%
Vornado Realty Trust	VNO	7,988.09	0.02%	5.08%	-19.00%	-14.40%	-0.0032%
Verisk Analytics Inc	VRSK	32,032.20	0.09%	0.59%	8.00%	8.61%	0.0076%
VeriSign Inc	VRSN	23,739.73	0.07%	0.00%	8.50%	8.50%	0.0056%
Vertex Pharmaceuticals Inc	VRTX	52,167.42	0.14%	0.00%	17.00%	17.00%	0.0246%
Ventas Inc	VTR	20,652.19	0.06%	3.27%	4.50%	7.84%	0.0045%
Viatis Inc	VTRS	N/A	N/A	0.00%	N/A	N/A	N/A
Verizon Communications Inc	VZ	227,416.60	0.63%	4.62%	2.50%	7.18%	0.0452%
Westinghouse Air Brake Technologies	WAB	16,563.96	0.05%	0.55%	9.50%	10.08%	0.0046%
Waters Corp	WAT	25,028.91	0.07%	0.00%	11.00%	11.00%	0.0076%
Walgreens Boots Alliance Inc	WBA	42,076.51	0.12%	3.93%	7.50%	11.58%	0.0135%
Western Digital Corp	WDC	20,043.00	0.06%	0.00%	5.50%	5.50%	0.0031%
WEC Energy Group Inc	WEC	29,859.08	0.08%	2.96%	6.50%	9.56%	0.0079%
Welltower Inc	WELL	35,433.17	0.10%	2.97%	-1.50%	1.45%	0.0014%
Wells Fargo & Co	WFC	202,483.20	0.56%	1.62%	5.50%	7.16%	0.0402%
Whirlpool Corp	WHR	14,103.81	0.04%	2.50%	7.00%	9.59%	0.0037%
Willis Towers Watson PLC	WLTW	27,909.13	0.08%	1.48%	8.00%	9.54%	0.0074%
Waste Management Inc	WM	64,313.15	0.18%	1.51%	7.50%	9.07%	0.0162%
Williams Cos Inc/The	WMB	29,852.26	0.08%	6.67%	10.50%	17.52%	0.0145%
Walmart Inc	WMT	417,832.80	1.16%	1.48%	7.50%	9.04%	0.1046%
W R Berkley Corp	WRB	13,517.17	0.04%	0.68%	14.50%	15.23%	0.0057%
Westrock Co	WRK	13,675.96	0.04%	1.87%	8.00%	9.94%	0.0038%
West Pharmaceutical Services Inc	WST	32,894.48	0.09%	0.15%	16.50%	16.66%	0.0152%
Western Union Co/The	WU	8,852.25	0.02%	4.32%	7.00%	11.47%	0.0028%
Weyerhaeuser Co	WY	26,437.31	0.07%	1.93%	21.00%	23.13%	0.0169%
Wynn Resorts Ltd	WYNN	11,665.57	N/A	0.00%	N/A	N/A	N/A
Xcel Energy Inc	XEL	36,771.68	0.10%	2.77%	6.00%	8.85%	0.0090%
Xilinx Inc	XLNX	37,685.55	0.10%	0.00%	7.50%	7.50%	0.0078%
Exxon Mobil Corp	XOM	234,817.60	0.65%	6.31%	32.00%	39.32%	0.2558%
DENTSPLY SIRONA Inc	XRAY	13,243.29	0.04%	0.73%	11.50%	12.27%	0.0045%
Xylem Inc/NY	XYL	24,331.51	0.07%	0.83%	6.50%	7.36%	0.0050%
Yum! Brands Inc	YUM	39,794.24	0.11%	1.53%	10.50%	12.11%	0.0134%
Zimmer Biomet Holdings Inc	ZBH	31,386.40	0.09%	0.64%	8.50%	9.17%	0.0080%
Zebra Technologies Corp	ZBRA	31,193.23	0.09%	0.00%	12.50%	12.50%	0.0108%
Zions Bancorp NA	ZION	9,205.95	0.03%	2.68%	8.50%	11.29%	0.0029%
Zoetis Inc	ZTS	96,942.95	0.27%	0.49%	10.50%	11.02%	0.0296%
Total Market Capitalization:		36,096,487.93					15.05%

Notes:
[1] Equals sum of Col. [7]
[2] Source: Value Line
[3] Equals weight in S&P 500 based on market capitalization
[4] Source: Value Line
[5] Source: Value Line
[6] Equals ([4] x (1 + (0.5 x [5]))) + [5]
[7] Equals Col. [3] x Col. [6]

Expected Market Return
Market DCF Method Based - Bloomberg

[1]
S&P 500
Est. Required
Market Return
18.17%

		[2]	[3]	[4]	[5]	[6]	[7]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Agilent Technologies Inc	A	53,167.41	0.13%	0.45%	16.35%	16.84%	0.0224%
American Airlines Group Inc	AAL	12,910.31	N/A	0.00%	N/A	N/A	N/A
Advance Auto Parts Inc	AAP	12,779.70	0.03%	1.66%	14.72%	16.50%	0.0053%
Apple Inc	AAPL	2,509,775.10	6.28%	0.57%	12.80%	13.41%	0.8423%
AbbVie Inc	ABBV	213,439.46	0.53%	4.24%	2.42%	6.71%	0.0359%
AmerisourceBergen Corp	ABC	25,393.66	0.06%	1.45%	10.09%	11.61%	0.0074%
ABIOMED Inc	ABMD	16,516.59	N/A	0.00%	N/A	N/A	N/A
Abbott Laboratories	ABT	224,030.93	0.56%	1.34%	11.47%	12.89%	0.0723%
Accenture PLC	ACN	213,748.00	0.54%	1.05%	10.70%	11.81%	0.0632%
Adobe Inc	ADBE	316,186.68	0.79%	0.00%	17.78%	17.78%	0.1408%
Analog Devices Inc	ADI	87,571.13	0.22%	1.65%	12.80%	14.56%	0.0319%
Archer-Daniels-Midland Co	ADM	33,561.99	0.08%	2.46%	5.86%	8.39%	0.0071%
Automatic Data Processing Inc	ADP	88,440.76	0.22%	1.86%	12.75%	14.73%	0.0326%
Autodesk Inc	ADSK	68,223.93	0.17%	0.00%	29.00%	29.00%	0.0495%
Ameren Corp	AEE	22,404.56	0.06%	2.49%	7.60%	10.18%	0.0057%
American Electric Power Co Inc	AEP	44,807.51	0.11%	3.33%	5.88%	9.31%	0.0104%
AES Corp/The	AES	15,906.01	0.04%	2.56%	8.33%	10.99%	0.0044%
Aflac Inc	AFL	38,017.62	N/A	2.33%	N/A	N/A	N/A
American International Group Inc	AIG	46,659.84	0.12%	2.36%	20.77%	23.37%	0.0273%
Assurant Inc	AIZ	10,004.78	0.03%	1.57%	17.92%	19.63%	0.0049%
Arthur J Gallagher & Co	AJG	29,693.44	0.07%	1.33%	14.29%	15.71%	0.0117%
Akamai Technologies Inc	AKAM	18,440.48	0.05%	0.00%	11.73%	11.73%	0.0054%
Albemarle Corp	ALB	27,686.71	0.07%	0.65%	19.41%	20.11%	0.0139%
Align Technology Inc	ALGN	56,019.18	0.14%	0.00%	26.56%	26.56%	0.0372%
Alaska Air Group Inc	ALK	7,180.84	N/A	0.08%	N/A	N/A	N/A
Allstate Corp/The	ALL	39,999.78	0.10%	2.32%	0.68%	3.00%	0.0030%
Allegion plc	ALLE	12,915.35	0.03%	0.99%	7.67%	8.70%	0.0028%
Applied Materials Inc	AMAT	122,012.73	0.31%	0.68%	20.67%	21.41%	0.0654%
Amcor PLC	AMCR	19,767.41	0.05%	3.79%	6.73%	10.64%	0.0053%
Advanced Micro Devices Inc	AMD	134,299.52	0.34%	0.00%	27.15%	27.15%	0.0913%
AMETEK Inc	AME	31,437.03	0.08%	0.58%	11.55%	12.17%	0.0096%
Amgen Inc	AMGN	128,067.74	0.32%	3.11%	6.96%	10.18%	0.0326%
Ameriprise Financial Inc	AMP	31,042.40	0.08%	1.64%	13.30%	15.04%	0.0117%
American Tower Corp	AMT	132,978.63	0.33%	1.78%	14.77%	16.69%	0.0556%
Amazon.com Inc	AMZN	1,757,748.69	4.40%	0.00%	28.88%	28.88%	1.2709%
Arista Networks Inc	ANET	28,349.10	0.07%	0.00%	12.19%	12.19%	0.0087%
ANSYS Inc	ANSS	31,878.58	0.08%	0.00%	10.93%	10.93%	0.0087%
Anthem Inc	ANTM	91,462.50	0.23%	1.18%	11.41%	12.66%	0.0290%
Aon PLC	AON	64,757.83	0.16%	0.68%	16.00%	16.74%	0.0271%
A O Smith Corp	AOS	11,575.45	0.03%	1.48%	10.00%	11.55%	0.0033%
APA Corp	APA	7,363.86	0.02%	0.51%	5.19%	5.72%	0.0011%
Air Products and Chemicals Inc	APD	59,659.99	0.15%	2.15%	13.81%	16.10%	0.0241%
Amphenol Corp	APH	45,838.93	0.11%	0.85%	13.68%	14.59%	0.0167%
Aptiv PLC	APTIV	41,168.55	0.10%	0.11%	18.40%	18.52%	0.0191%
Alexandria Real Estate Equities Inc	ARE	31,443.15	0.08%	2.17%	7.44%	9.69%	0.0076%
Atmos Energy Corp	ATO	12,753.41	0.03%	2.55%	7.46%	10.10%	0.0032%
Activision Blizzard Inc	ATVI	64,059.84	0.16%	0.57%	13.63%	14.23%	0.0228%
AvalonBay Communities Inc	AVB	32,053.22	0.08%	2.77%	8.49%	11.38%	0.0091%
Broadcom Inc	AVGO	203,985.65	0.51%	2.88%	19.60%	22.77%	0.1163%
Avery Dennison Corp	AVY	18,681.00	0.05%	1.16%	7.20%	8.40%	0.0039%
American Water Works Co Inc	AWK	33,077.59	0.08%	1.29%	9.40%	10.76%	0.0089%
American Express Co	AXP	131,844.11	0.33%	1.06%	32.86%	34.09%	0.1125%
AutoZone Inc	AZO	33,376.05	0.08%	0.00%	11.61%	11.61%	0.0097%
Boeing Co/The	BA	128,660.34	N/A	0.00%	N/A	N/A	N/A
Bank of America Corp	BAC	351,322.24	0.88%	1.86%	15.10%	17.10%	0.1504%
Baxter International Inc	BAX	38,103.16	0.10%	1.37%	10.67%	12.11%	0.0116%
Bath & Body Works Inc	BBWI	17,865.24	N/A	0.82%	N/A	N/A	N/A
Best Buy Co Inc	BBY	28,657.29	0.07%	2.34%	1.20%	3.55%	0.0025%
Becton Dickinson and Co	BDX	72,285.77	0.18%	1.50%	7.74%	9.30%	0.0168%
Franklin Resources Inc	BEN	16,312.59	N/A	3.45%	N/A	N/A	N/A
Brown-Forman Corp	BF/B	32,943.35	0.08%	1.04%	5.53%	6.60%	0.0054%
Biogen Inc	BIIB	50,508.92	0.13%	0.00%	-1.90%	-1.90%	-0.0024%
Bio-Rad Laboratories Inc	BIO	23,748.56	0.06%	0.00%	12.50%	12.50%	0.0074%
Bank of New York Mellon Corp/The	BK	47,664.45	0.12%	2.36%	8.75%	11.21%	0.0134%
Booking Holdings Inc	BKNG	94,424.08	0.24%	0.00%	42.50%	42.50%	0.1005%
Baker Hughes Co	BKR	23,748.47	N/A	3.16%	N/A	N/A	N/A
BlackRock Inc	BLK	144,476.60	0.36%	1.74%	8.00%	9.80%	0.0355%
Ball Corp	BLL	31,341.66	0.08%	0.73%	8.40%	9.16%	0.0072%
Bristol-Myers Squibb Co	BMJ	148,570.51	0.37%	2.93%	3.80%	6.78%	0.0252%
Broadridge Financial Solutions Inc	BR	20,006.51	0.05%	1.47%	11.90%	13.45%	0.0067%
Berkshire Hathaway Inc	BRK/B	646,779.90	1.62%	0.00%	2.30%	2.30%	0.0372%
Boston Scientific Corp	BSX	64,286.95	0.16%	0.00%	16.85%	16.85%	0.0271%
BorgWarner Inc	BWA	10,234.24	0.03%	1.49%	19.70%	21.34%	0.0055%
Boston Properties Inc	BXP	17,645.56	0.04%	3.49%	-1.27%	2.20%	0.0010%
Citigroup Inc	C	145,746.12	0.36%	2.85%	19.53%	22.66%	0.0827%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Conagra Brands Inc	CAG	15,908.65	0.04%	3.54%	7.80%	11.48%	0.0046%
Cardinal Health Inc	CAH	15,245.27	0.04%	3.80%	4.03%	7.90%	0.0030%
Carrier Global Corp	CARR	49,979.60	0.13%	0.85%	17.30%	18.21%	0.0228%
Caterpillar Inc	CAT	115,445.31	0.29%	2.04%	15.45%	17.65%	0.0510%
Chubb Ltd	CB	80,693.07	0.20%	1.73%	17.70%	19.58%	0.0396%
Cboe Global Markets Inc	CBOE	13,450.50	N/A	1.36%	N/A	N/A	N/A
CBRE Group Inc	CBRE	32,331.42	0.08%	0.00%	14.85%	14.85%	0.0120%
Crown Castle International Corp	CCI	84,144.31	0.21%	2.78%	16.07%	19.07%	0.0402%
Carnival Corp	CCL	26,845.33	N/A	0.00%	N/A	N/A	N/A
Cadence Design Systems Inc	CDNS	45,247.99	0.11%	0.20%	11.56%	11.78%	0.0133%
CDW Corp/DE	CDW	27,582.97	0.07%	0.83%	13.10%	13.98%	0.0097%
Celanese Corp	CE	17,622.91	0.04%	1.71%	16.29%	18.14%	0.0080%
Cerner Corp	CERN	22,567.98	0.06%	1.12%	7.89%	9.05%	0.0051%
CF Industries Holdings Inc	CF	9,769.84	0.02%	2.64%	7.20%	9.94%	0.0024%
Citizens Financial Group Inc	CFG	18,658.18	0.05%	3.61%	28.76%	32.88%	0.0154%
Church & Dwight Co Inc	CHD	20,542.14	0.05%	1.21%	7.50%	8.76%	0.0045%
CH Robinson Worldwide Inc	CHRW	11,861.96	0.03%	2.35%	13.47%	15.98%	0.0047%
Charter Communications Inc	CHTR	170,228.28	0.43%	0.00%	36.01%	36.01%	0.1535%
Cigna Corp	CI	71,983.76	0.18%	2.13%	9.52%	11.75%	0.0212%
Cincinnati Financial Corp	CINF	19,889.97	N/A	2.01%	N/A	N/A	N/A
Colgate-Palmolive Co	CL	65,751.88	0.16%	2.39%	5.95%	8.41%	0.0138%
Clorox Co/The	CLX	20,638.74	0.05%	2.78%	5.00%	7.85%	0.0041%
Comerica Inc	CMA	9,898.30	0.02%	3.70%	21.98%	26.08%	0.0065%
Comcast Corp	CMCSA	278,505.26	0.70%	1.64%	14.44%	16.20%	0.1130%
CME Group Inc	CME	72,445.37	N/A	3.16%	N/A	N/A	N/A
Chipotle Mexican Grill Inc	CMG	53,473.81	0.13%	0.00%	26.05%	26.05%	0.0349%
Cummins Inc	CMI	33,888.42	0.08%	2.36%	12.20%	14.70%	0.0125%
CMS Energy Corp	CMS	18,575.53	0.05%	2.71%	5.87%	8.66%	0.0040%
Centene Corp	CNC	36,720.08	0.09%	0.00%	9.86%	9.86%	0.0091%
CenterPoint Energy Inc	CNP	14,564.64	0.04%	2.51%	3.57%	6.13%	0.0022%
Capital One Financial Corp	COF	74,041.50	0.19%	1.51%	50.65%	52.54%	0.0974%
Cabot Oil & Gas Corp	COG	6,350.66	0.02%	3.30%	43.37%	47.39%	0.0075%
Cooper Cos Inc/The	COO	22,196.54	0.06%	0.01%	11.07%	11.08%	0.0062%
ConocoPhillips	COP	74,359.23	0.19%	3.14%	1.50%	4.66%	0.0087%
Costco Wholesale Corp	COST	201,358.05	0.50%	0.64%	10.21%	10.88%	0.0548%
Campbell Soup Co	CPB	12,646.34	0.03%	3.48%	7.39%	11.00%	0.0035%
Copart Inc	CPRT	34,143.01	N/A	0.00%	N/A	N/A	N/A
Charles River Laboratories Internation	CRL	22,369.04	0.06%	0.00%	16.23%	16.23%	0.0091%
salesforce.com Inc	CRM	259,699.33	0.65%	0.00%	21.47%	21.47%	0.1396%
Cisco Systems Inc/Delaware	CSCO	248,722.36	0.62%	2.53%	6.33%	8.94%	0.0557%
CSX Corp	CSX	73,338.75	0.18%	1.17%	12.82%	14.06%	0.0258%
Cintas Corp	CTAS	40,751.35	0.10%	0.84%	9.34%	10.22%	0.0104%
Catalent Inc	CTLT	22,277.49	0.06%	0.00%	15.86%	15.86%	0.0088%
Cognizant Technology Solutions Corp	CTSH	40,108.32	0.10%	1.26%	12.00%	13.34%	0.0134%
Corteva Inc	CTVA	32,292.49	0.08%	1.24%	17.70%	19.05%	0.0154%
Citrix Systems Inc	CTXS	12,779.75	0.03%	1.43%	5.20%	6.67%	0.0021%
CVS Health Corp	CVS	113,998.06	0.29%	2.31%	6.23%	8.61%	0.0246%
Chevron Corp	CVX	187,144.66	0.47%	5.49%	-1.95%	3.48%	0.0163%
Caesars Entertainment Inc	CZR	21,690.85	N/A	0.00%	N/A	N/A	N/A
Dominion Energy Inc	D	62,932.65	0.16%	3.23%	6.99%	10.33%	0.0163%
Delta Air Lines Inc	DAL	25,878.16	N/A	0.00%	N/A	N/A	N/A
DuPont de Nemours Inc	DD	38,716.66	0.10%	1.63%	10.56%	12.28%	0.0119%
Deere & Co	DE	117,212.54	0.29%	0.88%	39.56%	40.62%	0.1192%
Discover Financial Services	DFS	38,397.84	0.10%	1.47%	55.73%	57.60%	0.0554%
Dollar General Corp	DG	52,007.18	0.13%	0.75%	10.74%	11.53%	0.0150%
Quest Diagnostics Inc	DGX	18,672.89	0.05%	1.59%	-4.79%	-3.24%	-0.0015%
DR Horton Inc	DHI	34,250.55	0.09%	0.84%	30.30%	31.26%	0.0268%
Danaher Corp	DHR	231,417.68	0.58%	0.28%	12.88%	13.18%	0.0763%
Walt Disney Co/The	DIS	329,445.05	0.82%	0.05%	64.46%	64.52%	0.5322%
Discovery Inc	DISCA	19,782.50	0.05%	0.00%	9.20%	9.20%	0.0046%
DISH Network Corp	DISH	23,010.69	0.06%	0.00%	7.27%	7.27%	0.0042%
Digital Realty Trust Inc	DLR	47,476.34	0.12%	2.83%	29.70%	32.95%	0.0392%
Dollar Tree Inc	DLTR	20,363.52	0.05%	0.00%	10.16%	10.16%	0.0052%
Dover Corp	DOV	25,101.03	0.06%	1.15%	13.60%	14.82%	0.0093%
Dow Inc	DOW	46,874.64	0.12%	4.45%	27.49%	32.56%	0.0382%
Domino's Pizza Inc	DPZ	19,049.57	0.05%	0.73%	13.15%	13.93%	0.0066%
Duke Realty Corp	DRE	19,866.65	0.05%	1.97%	4.99%	7.00%	0.0035%
Darden Restaurants Inc	DRI	19,632.78	0.05%	2.90%	11.70%	14.77%	0.0073%
DTE Energy Co	DTE	23,316.06	0.06%	3.41%	3.73%	7.21%	0.0042%
Duke Energy Corp	DUK	80,483.54	0.20%	3.76%	4.16%	8.00%	0.0161%
DaVita Inc	DVA	13,704.70	0.03%	0.00%	14.20%	14.20%	0.0049%
Devon Energy Corp	DEV	20,005.35	0.05%	3.74%	16.59%	20.64%	0.0103%
DXC Technology Co	DXC	9,249.92	0.02%	0.54%	27.62%	28.24%	0.0065%
Dexcom Inc	DXCM	51,220.80	0.13%	0.00%	15.20%	15.20%	0.0195%
Electronic Arts Inc	EA	41,324.12	0.10%	0.32%	15.70%	16.05%	0.0166%
eBay Inc	EBAY	49,885.28	0.12%	0.93%	10.38%	11.35%	0.0142%
Ecolab Inc	ECL	64,472.62	0.16%	0.89%	15.45%	16.41%	0.0265%
Consolidated Edison Inc	ED	26,662.66	0.07%	4.13%	3.30%	7.50%	0.0050%
Equifax Inc	EFX	33,171.42	0.08%	0.57%	15.71%	16.32%	0.0136%
Edison International	EIX	21,962.13	0.05%	4.60%	3.90%	8.59%	0.0047%
Estee Lauder Cos Inc/The	EL	123,014.69	0.31%	0.67%	15.00%	15.72%	0.0484%
Eastman Chemical Co	EMN	15,365.17	0.04%	2.42%	13.89%	16.47%	0.0063%
Emerson Electric Co	EMR	63,067.90	0.16%	1.92%	10.34%	12.36%	0.0195%
Enphase Energy Inc	ENPH	23,387.74	0.06%	0.00%	34.33%	34.33%	0.0201%
EOG Resources Inc	EOG	39,422.24	0.10%	3.63%	13.08%	16.94%	0.0167%
Equinix Inc	EQIX	75,699.81	0.19%	1.36%	23.55%	25.07%	0.0475%
Equity Residential	EQR	31,480.63	0.08%	2.87%	9.13%	12.13%	0.0096%
Eversource Energy	ES	31,178.75	0.08%	2.66%	7.77%	10.53%	0.0082%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Essex Property Trust Inc	ESS	21,509.61	0.05%	2.53%	8.04%	10.67%	0.0057%
Eaton Corp PLC	ETN	67,108.30	0.17%	1.82%	11.53%	13.45%	0.0226%
Entergy Corp	ETR	22,227.58	0.06%	3.50%	3.22%	6.78%	0.0038%
Etsy Inc	ETSY	27,373.50	0.07%	0.00%	20.50%	20.50%	0.0140%
Evergy Inc	EVRG	15,537.68	0.04%	3.14%	8.60%	11.87%	0.0046%
Edwards Lifesciences Corp	EW	73,041.56	0.18%	0.00%	15.67%	15.67%	0.0286%
Exelon Corp	EXC	47,880.78	0.12%	3.17%	0.93%	4.11%	0.0049%
Expeditors International of Washington	EXPD	21,175.23	0.05%	0.89%	11.40%	12.34%	0.0065%
Expedia Group Inc	EXPE	21,793.46	0.05%	0.00%	4.00%	4.00%	0.0022%
Extra Space Storage Inc	EXR	25,009.93	0.06%	2.20%	8.60%	10.90%	0.0068%
Ford Motor Co	F	52,051.78	0.13%	0.58%	48.35%	49.06%	0.0639%
Diamondback Energy Inc	FANG	13,966.48	0.03%	2.17%	16.04%	18.38%	0.0064%
Fastenal Co	FAST	32,099.20	0.08%	2.01%	7.85%	9.93%	0.0080%
Facebook Inc	FB	1,069,640.85	2.68%	0.00%	26.98%	26.98%	0.7224%
Fortune Brands Home & Security Inc	FBHS	13,425.27	0.03%	1.06%	11.60%	12.72%	0.0043%
Freeport-McMoRan Inc	FCX	53,422.86	N/A	0.78%	N/A	N/A	N/A
FedEx Corp	FDX	70,724.27	0.18%	1.13%	13.55%	14.76%	0.0261%
FirstEnergy Corp	FE	21,152.81	0.05%	4.01%	0.38%	4.40%	0.0023%
F5 Networks Inc	FFIV	12,277.77	0.03%	0.00%	14.78%	14.78%	0.0045%
Fidelity National Information Services Inc	FIS	78,922.34	0.20%	1.20%	13.10%	14.37%	0.0284%
Fiserv Inc	FISV	78,001.09	0.20%	0.00%	17.46%	17.46%	0.0341%
Fifth Third Bancorp	FITB	26,841.31	0.07%	2.92%	13.00%	16.11%	0.0108%
FleetCor Technologies Inc	FLT	21,748.01	0.05%	0.00%	15.04%	15.04%	0.0082%
FMC Corp	FMC	12,050.12	0.03%	2.11%	9.23%	11.44%	0.0035%
Fox Corp	FOXA	20,813.58	0.05%	1.31%	8.04%	9.40%	0.0049%
First Republic Bank/CA	FRC	35,562.42	0.09%	0.43%	17.17%	17.64%	0.0157%
Federal Realty Investment Trust	FRT	9,469.83	0.02%	3.50%	7.39%	11.02%	0.0026%
Fortinet Inc	FTNT	51,468.73	0.13%	0.00%	15.18%	15.18%	0.0196%
Fortive Corp	FTV	26,474.34	0.07%	0.39%	8.02%	8.42%	0.0056%
General Dynamics Corp	GD	55,994.94	0.14%	2.35%	8.66%	11.11%	0.0156%
General Electric Co	GE	115,704.64	0.29%	0.27%	94.85%	95.25%	0.2759%
Gilead Sciences Inc	GILD	91,252.25	0.23%	3.86%	10.49%	14.56%	0.0333%
General Mills Inc	GIS	35,048.89	0.09%	3.60%	6.35%	10.07%	0.0088%
Globe Life Inc	GL	9,772.30	N/A	0.82%	N/A	N/A	N/A
Corning Inc	GLW	34,152.74	0.09%	2.40%	20.23%	22.87%	0.0196%
General Motors Co	GM	71,148.98	0.18%	0.35%	12.90%	13.27%	0.0236%
Generac Holdings Inc	GNRC	27,582.48	0.07%	0.00%	6.50%	6.50%	0.0045%
Alphabet Inc	GOOGL	1,934,798.59	4.84%	0.00%	34.61%	34.61%	1.6766%
Genuine Parts Co	GPC	17,499.14	0.04%	2.67%	10.24%	13.04%	0.0057%
Global Payments Inc	GPN	47,775.19	0.12%	0.53%	18.26%	18.84%	0.0225%
Gap Inc/The	GPS	10,053.29	0.03%	2.25%	24.50%	27.02%	0.0068%
Garmin Ltd	GRMN	33,546.70	0.08%	1.50%	9.05%	10.62%	0.0089%
Goldman Sachs Group Inc/The	GS	145,431.01	0.36%	1.57%	12.40%	14.07%	0.0512%
WW Grainger Inc	GWV	22,584.65	0.06%	1.47%	12.40%	13.97%	0.0079%
Halliburton Co	HAL	17,792.18	0.04%	0.90%	43.83%	44.93%	0.0200%
Hasbro Inc	HAS	13,535.62	0.03%	2.78%	13.85%	16.82%	0.0057%
Huntington Bancshares Inc/OH	HBAN	22,930.94	0.06%	3.92%	22.96%	27.33%	0.0157%
Hanesbrands Inc	HBI	6,522.15	0.02%	3.24%	12.00%	15.44%	0.0025%
HCA Healthcare Inc	HCA	80,989.50	0.20%	0.65%	12.90%	13.60%	0.0276%
Home Depot Inc/The	HD	344,236.90	0.86%	2.03%	8.96%	11.09%	0.0955%
Hess Corp	HES	21,290.02	0.05%	1.46%	-5.23%	-3.81%	-0.0020%
Hartford Financial Services Group Inc/	HIG	23,337.82	0.06%	2.11%	7.00%	9.18%	0.0054%
Huntington Ingalls Industries Inc	HII	8,195.52	0.02%	2.27%	28.70%	31.30%	0.0064%
Hilton Worldwide Holdings Inc	HLT	34,796.73	0.09%	0.00%	44.00%	44.00%	0.0383%
Hologic Inc	HOLX	20,063.53	0.05%	0.00%	11.18%	11.18%	0.0056%
Honeywell International Inc	HON	160,110.49	0.40%	1.63%	13.20%	14.93%	0.0599%
Hewlett Packard Enterprise Co	HPE	20,189.64	0.05%	3.12%	5.93%	9.15%	0.0046%
HP Inc	HPQ	35,725.34	0.09%	2.63%	11.39%	14.16%	0.0127%
Hormel Foods Corp	HRL	24,686.09	0.06%	2.15%	5.25%	7.46%	0.0046%
Henry Schein Inc	HSIC	10,559.41	0.03%	0.00%	13.85%	13.85%	0.0037%
Host Hotels & Resorts Inc	HST	11,823.40	0.03%	0.00%	42.86%	42.86%	0.0127%
Hershey Co/The	HSY	36,613.23	0.09%	1.89%	7.60%	9.56%	0.0088%
Humana Inc	HUM	52,098.36	0.13%	0.68%	12.30%	13.03%	0.0170%
Howmet Aerospace Inc	HWM	13,617.96	0.03%	0.13%	36.05%	36.20%	0.0123%
International Business Machines Corp	IBM	125,789.56	0.31%	4.71%	9.58%	14.52%	0.0457%
Intercontinental Exchange Inc	ICE	67,313.94	0.17%	1.11%	8.90%	10.05%	0.0169%
IDEX Laboratories Inc	IDXX	57,320.76	0.14%	0.00%	18.57%	18.57%	0.0266%
IDEX Corp	IEX	17,023.58	0.04%	0.93%	14.03%	15.03%	0.0064%
International Flavors & Fragrances Inc	IFF	37,733.30	0.09%	1.97%	32.02%	34.31%	0.0324%
Illumina Inc	ILMN	71,545.54	0.18%	0.00%	31.48%	31.48%	0.0564%
Incyte Corp	INCY	16,891.69	0.04%	0.00%	64.36%	64.36%	0.0272%
IHS Markit Ltd	INFO	48,072.64	0.12%	0.44%	11.60%	12.06%	0.0145%
Intel Corp	INTC	219,321.42	0.55%	2.57%	4.43%	7.05%	0.0387%
Intuit Inc	INTU	154,694.80	0.39%	0.46%	15.16%	15.65%	0.0606%
International Paper Co	IP	23,485.25	0.06%	3.41%	4.25%	7.73%	0.0045%
Interpublic Group of Cos Inc/The	IPG	14,654.48	0.04%	2.90%	7.57%	10.58%	0.0039%
IPG Photonics Corp	IPGP	9,130.86	N/A	0.00%	N/A	N/A	N/A
IQVIA Holdings Inc	IQV	49,767.47	0.12%	0.00%	22.70%	22.70%	0.0283%
Ingersoll Rand Inc	IR	22,276.61	0.06%	0.00%	15.00%	15.00%	0.0084%
Iron Mountain Inc	IRM	13,821.73	0.03%	5.22%	3.93%	9.25%	0.0032%
Intuitive Surgical Inc	ISRG	125,266.79	0.31%	0.00%	18.58%	18.58%	0.0583%
Gartner Inc	IT	25,825.71	0.06%	0.00%	13.50%	13.50%	0.0087%
Illinois Tool Works Inc	ITW	73,343.41	0.18%	1.98%	13.56%	15.68%	0.0288%
Invesco Ltd	IVZ	11,682.44	0.03%	2.65%	8.70%	11.47%	0.0034%
Jacobs Engineering Group Inc	J	17,587.23	0.04%	0.56%	15.05%	15.65%	0.0069%
JB Hunt Transport Services Inc	JBHT	18,661.78	0.05%	0.67%	14.65%	15.37%	0.0072%
Johnson Controls International plc	JCI	53,274.37	0.13%	1.44%	14.20%	15.74%	0.0210%
Jack Henry & Associates Inc	JKHY	13,054.59	0.03%	1.04%	12.47%	13.58%	0.0044%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Johnson & Johnson	JNJ	455,761.62	1.14%	2.41%	10.18%	12.71%	0.1450%
Juniper Networks Inc	JNPR	9,422.90	0.02%	2.75%	8.93%	11.81%	0.0028%
JPMorgan Chase & Co	JPM	477,955.45	1.20%	2.38%	9.70%	12.19%	0.1459%
Kellogg Co	K	21,523.10	0.05%	3.66%	4.24%	7.97%	0.0043%
KeyCorp	KEY	19,433.44	0.05%	3.73%	18.28%	22.35%	0.0109%
Keysight Technologies Inc	KEYS	33,041.05	0.08%	0.00%	13.01%	13.01%	0.0108%
Kraft Heinz Co/The	KHC	44,029.70	0.11%	4.45%	0.28%	4.73%	0.0052%
Kimco Realty Corp	KIM	13,354.88	0.03%	3.17%	13.09%	16.46%	0.0055%
KLA Corp	KLAC	51,924.52	0.13%	1.26%	9.05%	10.37%	0.0135%
Kimberly-Clark Corp	KMB	46,409.18	0.12%	3.25%	1.60%	4.88%	0.0057%
Kinder Morgan Inc	KMI	36,876.29	0.09%	6.64%	7.65%	14.54%	0.0134%
CarMax Inc	KMX	20,401.10	0.05%	0.00%	18.46%	18.46%	0.0094%
Coca-Cola Co/The	KO	243,068.80	0.61%	2.97%	9.42%	12.53%	0.0762%
Kroger Co/The	KR	34,395.37	0.09%	1.63%	7.11%	8.79%	0.0076%
Kansas City Southern	KSU	25,531.05	0.06%	0.77%	11.10%	11.91%	0.0076%
Loews Corp	L	14,373.84	N/A	0.00%	N/A	N/A	N/A
Leidos Holdings Inc	LDOS	13,888.96	0.03%	1.43%	10.69%	12.19%	0.0042%
Leggett & Platt Inc	LEG	6,450.33	N/A	3.43%	N/A	N/A	N/A
Lennar Corp	LEN	32,770.11	0.08%	0.93%	23.20%	24.24%	0.0199%
Laboratory Corp of America Holdings	LH	29,245.83	0.07%	0.00%	-9.41%	-9.41%	-0.0069%
L3Harris Technologies Inc	LHX	46,821.89	0.12%	1.75%	9.32%	11.15%	0.0131%
Linde PLC	LIN	162,189.18	0.41%	1.35%	12.28%	13.70%	0.0556%
LKQ Corp	LKQ	15,484.29	0.04%	0.00%	11.30%	11.30%	0.0044%
Eli Lilly & Co	LLY	247,075.28	0.62%	1.27%	14.13%	15.49%	0.0958%
Lockheed Martin Corp	LMT	99,634.55	0.25%	2.96%	3.88%	6.90%	0.0172%
Lincoln National Corp	LNC	12,900.94	0.03%	2.47%	29.54%	32.37%	0.0105%
Alliant Energy Corp	LNT	15,213.18	0.04%	2.66%	6.35%	9.10%	0.0035%
Lowe's Cos Inc	LOW	141,180.10	0.35%	1.45%	20.36%	21.96%	0.0776%
Lam Research Corp	LRCX	85,856.43	0.21%	0.93%	14.40%	15.39%	0.0331%
Lumen Technologies Inc	LUMN	13,594.36	0.03%	8.15%	-8.72%	-0.93%	-0.0003%
Southwest Airlines Co	LUV	29,452.07	N/A	0.00%	N/A	N/A	N/A
Las Vegas Sands Corp	LVS	34,081.58	N/A	0.78%	N/A	N/A	N/A
Lamb Weston Holdings Inc	LW	9,454.50	0.02%	1.49%	14.58%	16.17%	0.0038%
LyondellBasell Industries NV	LYB	33,568.62	0.08%	4.42%	8.00%	12.60%	0.0106%
Live Nation Entertainment Inc	LYV	18,986.44	N/A	0.00%	N/A	N/A	N/A
Mastercard Inc	MA	341,651.12	0.86%	0.48%	25.80%	26.35%	0.2254%
Mid-America Apartment Communities	MAA	22,318.75	0.06%	2.13%	3.00%	5.17%	0.0029%
Marriott International Inc/MD	MAR	44,009.20	0.11%	0.00%	74.63%	74.63%	0.0822%
Masco Corp	MAS	15,007.73	0.04%	1.40%	15.35%	16.86%	0.0063%
McDonald's Corp	MCD	177,334.86	0.44%	2.20%	11.87%	14.20%	0.0630%
Microchip Technology Inc	MCHP	43,122.96	0.11%	1.14%	13.04%	14.25%	0.0154%
McKesson Corp	MCK	31,575.27	0.08%	0.89%	1.70%	2.59%	0.0020%
Moody's Corp	MCO	70,899.37	0.18%	0.65%	11.00%	11.69%	0.0207%
Mondelez International Inc	MDLZ	86,762.53	0.22%	2.14%	7.33%	9.55%	0.0208%
Medtronic PLC	MDT	179,591.94	0.45%	1.80%	10.29%	12.19%	0.0548%
MetLife Inc	MET	53,127.64	0.13%	3.08%	5.63%	8.79%	0.0117%
MGM Resorts International	MGM	20,537.74	0.05%	0.02%	-19.00%	-18.98%	-0.0098%
Mohawk Industries Inc	MHK	13,651.22	N/A	0.00%	N/A	N/A	N/A
McCormick & Co Inc/MD	MKC	23,050.63	0.06%	1.57%	6.35%	7.97%	0.0046%
MarketAxess Holdings Inc	MKTX	18,085.14	N/A	0.55%	N/A	N/A	N/A
Martin Marietta Materials Inc	MLM	23,781.36	0.06%	0.60%	19.35%	20.01%	0.0119%
Marsh & McLennan Cos Inc	MMC	79,641.60	0.20%	1.26%	12.01%	13.35%	0.0266%
3M Co	MMM	112,684.01	0.28%	3.04%	9.45%	12.63%	0.0356%
Monster Beverage Corp	MNST	51,603.39	0.13%	0.00%	12.17%	12.17%	0.0157%
Altria Group Inc	MO	92,628.03	0.23%	7.05%	4.25%	11.45%	0.0265%
Mosaic Co/The	MOS	12,225.08	0.03%	0.79%	7.23%	8.05%	0.0025%
Marathon Petroleum Corp	MPC	37,826.24	0.09%	3.98%	-3.00%	0.92%	0.0009%
Monolithic Power Systems Inc	MPWR	22,727.19	0.06%	0.48%	24.85%	25.39%	0.0144%
Merck & Co Inc	MRK	193,118.58	0.48%	3.41%	6.19%	9.70%	0.0469%
Moderna Inc	MRNA	152,049.53	0.38%	0.00%	29.15%	29.15%	0.1110%
Marathon Oil Corp	MRO	9,263.69	0.02%	1.37%	2.33%	3.72%	0.0009%
Morgan Stanley	MS	190,538.91	0.48%	2.01%	3.81%	5.86%	0.0279%
MSCI Inc	MSCI	52,316.23	0.13%	0.55%	13.30%	13.88%	0.0182%
Microsoft Corp	MSFT	2,268,595.37	5.68%	0.78%	10.29%	11.12%	0.6313%
Motorola Solutions Inc	MSI	41,352.45	0.10%	1.18%	12.40%	13.65%	0.0141%
M&T Bank Corp	MTB	18,016.18	0.05%	3.17%	11.59%	14.95%	0.0067%
Mettler-Toledo International Inc	MTD	35,896.68	0.09%	0.00%	15.68%	15.68%	0.0141%
Micron Technology Inc	MU	82,968.04	0.21%	0.02%	19.53%	19.56%	0.0406%
Norwegian Cruise Line Holdings Ltd	NCLH	9,561.58	0.02%	0.00%	-99.44%	-99.44%	-0.0238%
Nasdaq Inc	NDAQ	32,735.17	0.08%	1.09%	7.40%	8.53%	0.0070%
NextEra Energy Inc	NEE	164,767.97	0.41%	1.83%	9.08%	10.98%	0.0453%
Newmont Corp	NEM	46,341.32	0.12%	3.80%	-6.70%	-3.03%	-0.0035%
Netflix Inc	NFLX	251,921.15	0.63%	0.00%	35.37%	35.37%	0.2230%
NiSource Inc	NI	9,672.92	0.02%	3.60%	5.81%	9.51%	0.0023%
NIKE Inc	NKE	260,799.57	0.65%	0.71%	14.51%	15.27%	0.0997%
NortonLifeLock Inc	NLOK	15,449.51	0.04%	1.92%	16.20%	18.28%	0.0071%
Nielsen Holdings PLC	NLSN	7,699.85	N/A	1.12%	N/A	N/A	N/A
Northrop Grumman Corp	NOC	58,872.12	0.15%	1.66%	5.29%	6.99%	0.0103%
NOV Inc	NOV	5,145.57	N/A	0.10%	N/A	N/A	N/A
ServiceNow Inc	NOW	127,505.08	0.32%	0.00%	40.10%	40.10%	0.1280%
NRG Energy Inc	NRG	11,178.96	0.03%	2.85%	30.51%	33.79%	0.0095%
Norfolk Southern Corp	NSC	62,617.34	0.16%	1.59%	13.22%	14.92%	0.0234%
NetApp Inc	NTAP	19,921.64	0.05%	2.25%	10.70%	13.07%	0.0065%
Northern Trust Corp	NTRS	24,698.95	0.06%	2.41%	13.00%	15.56%	0.0096%
Nucor Corp	NUE	34,526.73	N/A	1.38%	N/A	N/A	N/A
NVIDIA Corp	NVDA	559,625.00	1.40%	0.08%	24.53%	24.62%	0.3449%
NVR Inc	NVR	18,460.18	0.05%	14.75%	19.00%	35.16%	0.0162%
Newell Brands Inc	NWL	10,809.41	N/A	3.62%	N/A	N/A	N/A

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
News Corp	NWSA	13,188.39	0.03%	0.89%	11.60%	12.54%	0.0041%
NXP Semiconductors NV	NXPI	57,038.47	0.14%	1.06%	27.08%	28.27%	0.0404%
Realty Income Corp	O	28,121.62	0.07%	3.91%	6.17%	10.20%	0.0072%
Old Dominion Freight Line Inc	ODFL	33,436.69	0.08%	0.31%	20.88%	21.22%	0.0178%
Organon & Co	OGN	8,592.64	N/A	1.65%	N/A	N/A	N/A
ONEOK Inc	OKE	23,406.11	0.06%	7.16%	10.65%	18.19%	0.0107%
Omnicom Group Inc	OMC	15,698.93	0.04%	3.88%	11.84%	15.95%	0.0063%
Oracle Corp	ORCL	248,850.96	0.62%	1.42%	8.10%	9.58%	0.0597%
O'Reilly Automotive Inc	ORLY	40,962.85	0.10%	0.00%	10.92%	10.92%	0.0112%
Otis Worldwide Corp	OTIS	39,357.53	0.10%	1.12%	6.30%	7.45%	0.0073%
Occidental Petroleum Corp	OXY	23,987.64	N/A	0.85%	N/A	N/A	N/A
Paycom Software Inc	PAYC	29,380.15	0.07%	0.00%	28.45%	28.45%	0.0209%
Paychex Inc	PAYX	41,189.76	0.10%	2.30%	7.40%	9.78%	0.0101%
People's United Financial Inc	PBCT	7,031.30	N/A	4.43%	N/A	N/A	N/A
PACCAR Inc	PCAR	28,423.09	0.07%	2.49%	13.35%	16.01%	0.0114%
Healthpeak Properties Inc	PEAK	19,402.86	0.05%	3.33%	10.94%	14.46%	0.0070%
Public Service Enterprise Group Inc	PEG	32,326.60	0.08%	3.19%	4.67%	7.93%	0.0064%
Penn National Gaming Inc	PENN	12,715.61	N/A	0.00%	N/A	N/A	N/A
PepsiCo Inc	PEP	216,148.96	0.54%	2.71%	8.52%	11.35%	0.0614%
Pfizer Inc	PFE	258,300.13	0.65%	3.41%	-3.45%	-0.10%	-0.0006%
Principal Financial Group Inc	PFG	17,931.41	0.04%	3.66%	15.19%	19.12%	0.0086%
Procter & Gamble Co/The	PG	345,767.87	0.87%	2.46%	6.40%	8.94%	0.0774%
Progressive Corp/The	PGR	56,387.80	0.14%	2.27%	-2.33%	-0.08%	-0.0001%
Parker-Hannifin Corp	PH	38,300.52	0.10%	1.39%	12.20%	13.67%	0.0131%
PulteGroup Inc	PHM	13,977.98	0.03%	1.04%	35.00%	36.23%	0.0127%
Packaging Corp of America	PKG	14,410.32	0.04%	2.65%	5.00%	7.71%	0.0028%
PerkinElmer Inc	PKI	20,718.69	0.05%	0.15%	-3.57%	-3.42%	-0.0018%
Prologis Inc	PLD	99,614.03	0.25%	1.87%	7.26%	9.20%	0.0229%
Philip Morris International Inc	PM	160,529.72	0.40%	4.73%	11.45%	16.45%	0.0661%
PNC Financial Services Group Inc/The	PNC	81,216.21	0.20%	2.53%	32.17%	35.11%	0.0714%
Pentair PLC	PNR	12,798.00	0.03%	1.04%	13.98%	15.09%	0.0048%
Pinnacle West Capital Corp	PNW	8,673.21	0.02%	4.36%	1.61%	6.01%	0.0013%
Pool Corp	POOL	19,821.84	0.05%	0.58%	17.00%	17.63%	0.0087%
PPG Industries Inc	PPG	37,870.24	0.09%	1.43%	5.75%	7.22%	0.0068%
PPL Corp	PPL	22,587.93	0.06%	5.51%	-4.45%	0.94%	0.0005%
Perrigo Co PLC	PRGO	5,475.62	N/A	2.44%	N/A	N/A	N/A
Prudential Financial Inc	PRU	40,869.68	0.10%	4.35%	6.83%	11.32%	0.0116%
Public Storage	PSA	56,705.61	0.14%	2.49%	9.62%	12.23%	0.0174%
Phillips 66	PSX	31,136.67	N/A	5.07%	N/A	N/A	N/A
PTC Inc	PTC	15,454.49	0.04%	0.00%	20.23%	20.23%	0.0078%
PVH Corp	PVH	7,477.79	0.02%	0.07%	38.06%	38.14%	0.0071%
Quanta Services Inc	PWR	14,207.45	0.04%	0.22%	14.00%	14.24%	0.0051%
Pioneer Natural Resources Co	PXD	36,513.35	0.09%	1.49%	20.00%	21.63%	0.0198%
PayPal Holdings Inc	PYPL	339,184.78	0.85%	0.00%	21.76%	21.76%	0.1848%
QUALCOMM Inc	QCOM	165,466.32	0.41%	1.82%	24.72%	26.76%	0.1109%
Qorvo Inc	QRVO	20,897.94	0.05%	0.00%	18.51%	18.51%	0.0097%
Royal Caribbean Cruises Ltd	RCL	21,070.85	N/A	2.83%	N/A	N/A	N/A
Everest Re Group Ltd	RE	10,562.31	0.03%	2.37%	67.43%	70.60%	0.0187%
Regency Centers Corp	REG	11,668.11	0.03%	3.47%	9.56%	13.20%	0.0039%
Regeneron Pharmaceuticals Inc	REGN	72,023.75	0.18%	0.00%	9.27%	9.27%	0.0167%
Regions Financial Corp	RF	19,501.24	0.05%	3.19%	29.15%	32.81%	0.0160%
Robert Half International Inc	RHI	11,577.70	0.03%	1.31%	13.90%	15.30%	0.0044%
Raymond James Financial Inc	RJF	19,193.18	0.05%	1.11%	15.00%	16.19%	0.0078%
Ralph Lauren Corp	RL	8,536.64	0.02%	2.33%	57.38%	60.38%	0.0129%
ResMed Inc	RMD	42,324.75	0.11%	0.58%	18.74%	19.38%	0.0205%
Rockwell Automation Inc	ROK	37,760.57	0.09%	1.32%	13.10%	14.50%	0.0137%
Rollins Inc	ROL	19,151.73	N/A	1.05%	N/A	N/A	N/A
Roper Technologies Inc	ROP	50,949.24	0.13%	0.46%	13.50%	14.00%	0.0179%
Ross Stores Inc	ROST	42,283.09	0.11%	0.97%	41.43%	42.61%	0.0451%
Republic Services Inc	RSG	39,518.63	0.10%	1.41%	8.30%	9.77%	0.0097%
Raytheon Technologies Corp	RTX	127,807.75	0.32%	2.35%	20.54%	23.14%	0.0740%
SBA Communications Corp	SBAC	39,326.40	0.10%	0.65%	8.00%	8.67%	0.0085%
Starbucks Corp	SBUX	138,532.46	0.35%	1.62%	22.97%	24.77%	0.0859%
Charles Schwab Corp/The	SCHW	137,540.99	0.34%	1.00%	20.50%	21.60%	0.0744%
Sealed Air Corp	SEE	9,147.96	0.02%	1.26%	8.30%	9.62%	0.0022%
Sherwin-Williams Co/The	SHW	79,957.06	0.20%	0.73%	1.80%	2.53%	0.0051%
SVB Financial Group	SIVB	31,755.71	0.08%	0.00%	7.00%	7.00%	0.0056%
J M Smucker Co/The	SJM	13,400.70	0.03%	3.09%	0.73%	3.83%	0.0013%
Schlumberger NV	SLB	39,212.06	0.10%	1.84%	46.62%	48.88%	0.0480%
Snap-on Inc	SNA	12,140.67	0.03%	2.14%	7.71%	9.94%	0.0030%
Synopsys Inc	SNPS	50,667.51	0.13%	0.00%	15.89%	15.89%	0.0202%
Southern Co/The	SO	69,651.54	0.17%	3.99%	4.60%	8.68%	0.0151%
Simon Property Group Inc	SPG	44,182.85	0.11%	4.17%	7.92%	12.25%	0.0136%
S&P Global Inc	SPGI	106,960.62	0.27%	0.69%	9.40%	10.12%	0.0271%
Sempra Energy	SRE	41,702.78	0.10%	3.34%	5.65%	9.09%	0.0095%
STERIS PLC	STE	21,449.17	0.05%	0.76%	12.00%	12.80%	0.0069%
State Street Corp	STT	31,914.87	0.08%	2.35%	9.50%	11.96%	0.0096%
Seagate Technology Holdings PLC	STX	19,792.93	0.05%	3.09%	5.26%	8.42%	0.0042%
Constellation Brands Inc	STZ	40,709.34	0.10%	1.45%	7.55%	9.05%	0.0092%
Stanley Black & Decker Inc	SWK	31,495.68	0.08%	1.55%	15.38%	17.05%	0.0134%
Skyworks Solutions Inc	SWKS	30,297.49	0.08%	1.11%	24.05%	25.29%	0.0192%
Synchrony Financial	SYF	28,342.53	0.07%	1.80%	35.60%	37.72%	0.0268%
Stryker Corp	SYK	104,493.38	0.26%	0.90%	12.33%	13.28%	0.0347%
Sysco Corp	SYYS	40,787.32	0.10%	2.38%	30.70%	33.45%	0.0342%
AT&T Inc	T	195,778.80	0.49%	7.61%	2.11%	9.80%	0.0480%
Molson Coors Beverage Co	TAP	10,437.85	0.03%	1.45%	4.09%	5.57%	0.0015%
TransDigm Group Inc	TDG	33,479.15	0.08%	0.21%	28.67%	28.90%	0.0242%
Teledyne Technologies Inc	TDY	21,596.59	0.05%	0.00%	14.10%	14.10%	0.0076%

Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Bio-Techne Corp	TECH	19,506.16	0.05%	0.26%	20.28%	20.56%	0.0100%
TE Connectivity Ltd	TEL	49,271.70	0.12%	1.29%	12.58%	13.95%	0.0172%
Teradyne Inc	TER	20,034.35	N/A	0.32%	N/A	N/A	N/A
Truist Financial Corp	TFC	76,165.43	0.19%	3.26%	10.54%	13.97%	0.0266%
Teleflex Inc	TFX	18,507.98	0.05%	0.34%	9.50%	9.86%	0.0046%
Target Corp	TGT	120,535.89	0.30%	1.26%	19.33%	20.71%	0.0625%
TJX Cos Inc/The	TJX	87,448.65	0.22%	1.43%	67.90%	69.82%	0.1528%
Thermo Fisher Scientific Inc	TMO	218,327.82	0.55%	0.17%	10.87%	11.05%	0.0604%
T-Mobile US Inc	TMUS	170,996.34	0.43%	0.00%	20.40%	20.40%	0.0873%
Tapestry Inc	TPR	11,272.47	0.03%	2.48%	19.93%	22.65%	0.0064%
Trimble Inc	TRMB	23,707.63	0.06%	0.00%	10.00%	10.00%	0.0059%
T Rowe Price Group Inc	TROW	50,804.36	0.13%	2.79%	10.60%	13.54%	0.0172%
Travelers Cos Inc/The	TRV	39,846.51	0.10%	2.21%	8.63%	10.93%	0.0109%
Tractor Supply Co	TSCO	22,210.22	0.06%	1.06%	9.18%	10.29%	0.0057%
Tesla Inc	TSLA	737,020.26	1.85%	0.00%	40.27%	40.27%	0.7430%
Tyson Foods Inc	TSN	28,646.14	0.07%	2.29%	7.79%	10.17%	0.0073%
Trane Technologies PLC	TT	47,165.33	0.12%	1.18%	17.00%	18.28%	0.0216%
Take-Two Interactive Software Inc	TTWO	18,785.09	0.05%	0.00%	7.88%	7.88%	0.0037%
Twitter Inc	TWTR	51,468.84	0.13%	0.00%	39.00%	39.00%	0.0503%
Texas Instruments Inc	TXN	176,250.02	0.44%	2.19%	10.60%	12.90%	0.0569%
Textron Inc	TXT	16,288.11	0.04%	0.11%	30.73%	30.85%	0.0126%
Tyler Technologies Inc	TYL	19,837.64	0.05%	0.00%	17.90%	17.90%	0.0089%
Under Armour Inc	UAA	10,027.74	0.03%	0.00%	26.42%	26.42%	0.0066%
United Airlines Holdings Inc	UAL	15,051.14	N/A	0.00%	N/A	N/A	N/A
UDR Inc	UDR	16,035.67	0.04%	2.68%	4.48%	7.22%	0.0029%
Universal Health Services Inc	UHS	12,948.49	0.03%	0.52%	6.52%	7.05%	0.0023%
Ulta Beauty Inc	ULTA	21,053.23	0.05%	0.00%	33.30%	33.30%	0.0176%
UnitedHealth Group Inc	UNH	392,508.21	0.98%	1.32%	11.97%	13.37%	0.1314%
Unum Group	UNM	5,440.96	0.01%	4.45%	4.89%	9.45%	0.0013%
Union Pacific Corp	UNP	141,406.34	0.35%	1.94%	11.10%	13.14%	0.0465%
United Parcel Service Inc	UPS	170,402.00	0.43%	2.11%	14.39%	16.65%	0.0710%
United Rentals Inc	URI	25,528.38	0.06%	0.00%	15.43%	15.43%	0.0099%
US Bancorp	USB	85,087.72	0.21%	3.07%	11.07%	14.30%	0.0305%
Visa Inc	V	503,338.86	1.26%	0.54%	19.60%	20.19%	0.2544%
VF Corp	VFC	30,025.08	0.08%	2.58%	22.50%	25.37%	0.0191%
ViacomCBS Inc	VIAC	26,982.70	0.07%	2.34%	0.78%	3.13%	0.0021%
Valero Energy Corp	VLO	27,109.08	0.07%	5.94%	-19.39%	-14.03%	-0.0095%
Vulcan Materials Co	VMC	24,668.87	0.06%	0.78%	22.60%	23.47%	0.0145%
Vornado Realty Trust	VNO	8,022.56	0.02%	5.06%	-2.07%	2.94%	0.0006%
Verisk Analytics Inc	VRSK	32,554.07	0.08%	0.57%	8.39%	8.99%	0.0073%
VeriSign Inc	VRSN	24,193.97	N/A	0.00%	N/A	N/A	N/A
Vertex Pharmaceuticals Inc	VRTX	51,960.91	0.13%	0.00%	37.95%	37.95%	0.0494%
Ventas Inc	VTR	21,276.92	0.05%	3.22%	7.29%	10.62%	0.0057%
Viatis Inc	VTRS	17,691.92	0.04%	3.21%	-5.51%	-2.39%	-0.0011%
Verizon Communications Inc	VZ	227,706.38	0.57%	4.61%	3.05%	7.72%	0.0440%
Westinghouse Air Brake Technologies	WAB	16,973.38	0.04%	0.54%	10.99%	11.55%	0.0049%
Waters Corp	WAT	25,405.67	0.06%	0.00%	10.76%	10.76%	0.0068%
Walgreens Boots Alliance Inc	WBA	43,898.11	0.11%	3.70%	2.53%	6.27%	0.0069%
Western Digital Corp	WDC	19,512.88	0.05%	0.00%	4.47%	4.47%	0.0022%
WEC Energy Group Inc	WEC	29,802.25	0.07%	2.87%	6.78%	9.74%	0.0073%
Welltower Inc	WELL	36,986.93	0.09%	2.80%	20.09%	23.17%	0.0215%
Wells Fargo & Co	WFC	187,662.96	0.47%	1.31%	37.06%	38.61%	0.1814%
Whirlpool Corp	WHR	13,890.71	0.03%	2.46%	8.12%	10.68%	0.0037%
Willis Towers Watson PLC	WLTW	28,482.09	0.07%	1.40%	13.00%	14.49%	0.0103%
Waste Management Inc	WM	65,316.66	0.16%	1.49%	11.44%	13.02%	0.0213%
Williams Cos Inc/The	WMB	29,997.33	0.08%	6.65%	6.70%	13.57%	0.0102%
Walmart Inc	WMT	414,997.81	1.04%	1.46%	7.23%	8.75%	0.0909%
W R Berkley Corp	WRB	13,369.78	0.03%	1.48%	21.50%	23.14%	0.0077%
Westrock Co	WRK	13,895.00	0.03%	1.67%	15.50%	17.30%	0.0060%
West Pharmaceutical Services Inc	WST	33,410.44	0.08%	0.15%	20.41%	20.57%	0.0172%
Western Union Co/The	WU	8,793.38	0.02%	4.35%	3.35%	7.78%	0.0017%
Weyerhaeuser Co	WY	26,992.22	N/A	1.89%	N/A	N/A	N/A
Wynn Resorts Ltd	WYNN	11,762.65	0.03%	0.00%	-115.01%	-115.01%	-0.0339%
Xcel Energy Inc	XEL	37,017.52	0.09%	2.66%	6.59%	9.33%	0.0086%
Xilinx Inc	XLNX	38,503.57	0.10%	0.99%	9.25%	10.28%	0.0099%
Exxon Mobil Corp	XOM	230,813.85	0.58%	6.40%	17.15%	24.10%	0.1392%
DENTSPLY SIRONA Inc	XRAY	13,484.57	0.03%	0.63%	22.21%	22.91%	0.0077%
Xylem Inc/NY	XYL	24,558.02	0.06%	0.82%	15.80%	16.69%	0.0103%
Yum! Brands Inc	YUM	38,738.57	0.10%	1.52%	14.55%	16.18%	0.0157%
Zimmer Biomet Holdings Inc	ZBH	31,420.05	0.08%	0.64%	16.11%	16.80%	0.0132%
Zebra Technologies Corp	ZBRA	31,356.62	0.08%	0.00%	14.60%	14.60%	0.0115%
Zions Bancorp NA	ZION	9,383.88	0.02%	2.42%	13.49%	16.07%	0.0038%
Zoetis Inc	ZTS	96,950.02	0.24%	0.48%	14.73%	15.24%	0.0370%
Total Market Capitalization:		39,943,939.44					18.17%

Notes:

- [1] Equals sum of Col. [7]
- [2] Source: Bloomberg Professional
- [3] Equals weight in S&P 500 based on market capitalization
- [4] Source: Bloomberg Professional
- [5] Source: Bloomberg Professional
- [6] Equals ([4] x (1 + (0.5 x [5]))) + [5]
- [7] Equals Col. [3] x Col. [6]

Nelson Proxy Group
Ex Ante Capital Asset Pricing Model and Empirical Capital Asset Pricing Model Results
Using *Value Line*-derived Expected Market Required Return and Beta Coefficients

		[1]	[2]	[3]	[4]	[5]
Company	Ticker	Current 30- Year Treasury Yield	Value Line Beta Coefficient	Value Line Proj. Market Required Return	Traditional CAPM	Empirical CAPM
Atmos Energy Corporation	ATO	1.91%	0.80	15.05%	12.43%	13.08%
New Jersey Resources Corporation	NJR	1.91%	1.00	15.05%	15.05%	15.05%
Northwest Natural Holding Company	NWN	1.91%	0.85	15.05%	13.08%	13.58%
ONE Gas, Inc.	OGS	1.91%	0.80	15.05%	12.43%	13.08%
South Jersey Industries, Inc.	SJI	1.91%	1.05	15.05%	15.71%	15.55%
Southwest Gas Holdings, Inc.	SWX	1.91%	0.95	15.05%	14.40%	14.56%
Spire Inc.	SR	1.91%	0.85	15.05%	13.08%	13.58%
				Average:	13.74%	14.07%
				Median:	13.08%	13.58%
		[6]	[7]	[8]	[9]	[10]
Company	Ticker	Projected 30- Year Treasury Yield	Value Line Beta Coefficient	Value Line Proj. Market Required Return	Traditional CAPM	Empirical CAPM
Atmos Energy Corporation	ATO	3.03%	0.80	15.05%	12.65%	13.25%
New Jersey Resources Corporation	NJR	3.03%	1.00	15.05%	15.05%	15.05%
Northwest Natural Holding Company	NWN	3.03%	0.85	15.05%	13.25%	13.70%
ONE Gas, Inc.	OGS	3.03%	0.80	15.05%	12.65%	13.25%
South Jersey Industries, Inc.	SJI	3.03%	1.05	15.05%	15.65%	15.50%
Southwest Gas Holdings, Inc.	SWX	3.03%	0.95	15.05%	14.45%	14.60%
Spire Inc.	SR	3.03%	0.85	15.05%	13.25%	13.70%
				Average:	13.85%	14.15%
				Median:	13.25%	13.70%

Notes:

[1] Source: Bloomberg Professional Service; 30-day average

[2] Source: Value Line

[3] Nelson Rebuttal Exhibit 5, pages 1-6

[4] Equals Col. [1] + ((Col. [2] x (Col. [3] - Col. [1]))

[5] Equals Col. [1] + ((0.75 x (Col. [2] x (Col. [3] - Col. [1])) + 0.25 x (Col. [3] - Col. [1]))

[6] Source: Blue Chip Financial Forecasts, Vol. 40, No. 6, June 1, 2021, at 14; Vol. 40, No. 9, September 1, 2021, at 2

[7] See Note [2]

[8] See Note [3]

[9] See Note [4]

[10] See Note [5]

Combined Proxy Group
Ex Ante Capital Asset Pricing Model and Empirical Capital Asset Pricing Model Results
Using Value Line-derived Expected Market Required Return and Beta Coefficients

		[1]	[2]	[3]	[4]	[5]
Company	Ticker	Current 30- Year Treasury Yield	Value Line Beta Coefficient	Value Line Proj. Market Required Return	Traditional CAPM	Empirical CAPM
Atmos Energy Corporation	ATO	1.91%	0.80	15.05%	12.43%	13.08%
Chesapeake Utilities	CPK	1.91%	0.80	15.05%	12.43%	13.08%
MDU Resources	MDU	1.91%	1.10	15.05%	16.37%	16.04%
National Fuel Gas	NFG	1.91%	0.85	15.05%	13.08%	13.58%
New Jersey Resources Corporation	NJR	1.91%	1.00	15.05%	15.05%	15.05%
NiSource Inc.	NI	1.91%	0.85	15.05%	13.08%	13.58%
Northwest Natural Holding Company	NWN	1.91%	0.85	15.05%	13.08%	13.58%
ONE Gas, Inc.	OGS	1.91%	0.80	15.05%	12.43%	13.08%
South Jersey Industries, Inc.	SJI	1.91%	1.05	15.05%	15.71%	15.55%
Southwest Gas Holdings, Inc.	SWX	1.91%	0.95	15.05%	14.40%	14.56%
Spire Inc.	SR	1.91%	0.85	15.05%	13.08%	13.58%
UGI Corporation	UGI	1.91%	1.05	15.05%	15.71%	15.55%
				Average:	13.90%	14.19%
				Median:	13.08%	13.58%
		[6]	[7]	[8]	[9]	[10]
Company	Ticker	Projected 30- Year Treasury Yield	Value Line Beta Coefficient	Value Line Proj. Market Required Return	Traditional CAPM	Empirical CAPM
Atmos Energy Corporation	ATO	3.03%	0.80	15.05%	12.65%	13.25%
Chesapeake Utilities	CPK	3.03%	0.80	15.05%	12.65%	13.25%
MDU Resources	MDU	3.03%	1.10	15.05%	16.26%	15.96%
National Fuel Gas	NFG	3.03%	0.85	15.05%	13.25%	13.70%
New Jersey Resources Corporation	NJR	3.03%	1.00	15.05%	15.05%	15.05%
NiSource Inc.	NI	3.03%	0.85	15.05%	13.25%	13.70%
Northwest Natural Holding Company	NWN	3.03%	0.85	15.05%	13.25%	13.70%
ONE Gas, Inc.	OGS	3.03%	0.80	15.05%	12.65%	13.25%
South Jersey Industries, Inc.	SJI	3.03%	1.05	15.05%	15.65%	15.50%
Southwest Gas Holdings, Inc.	SWX	3.03%	0.95	15.05%	14.45%	14.60%
Spire Inc.	SR	3.03%	0.85	15.05%	13.25%	13.70%
UGI Corporation	UGI	3.03%	1.05	15.05%	15.65%	15.50%
				Average:	14.00%	14.26%
				Median:	13.25%	13.70%

Notes:

[1] Source: Bloomberg Professional Service; 30-day average

[2] Source: Value Line

[3] Nelson Rebuttal Exhibit 5, pages 1-6

[4] Equals Col. [1] + ((Col. [2] x (Col. [3] - Col. [1]))

[5] Equals Col. [1] + ((0.75 x (Col. [2] x (Col. [3] - Col. [1])) + 0.25 x (Col. [3] - Col. [1]))

[6] Source: Blue Chip Financial Forecasts, Vol. 40, No. 6, June 1, 2021, at 14; Vol. 40, No. 9, September 1, 2021, at 2

[7] See Note [2]

[8] See Note [3]

[9] See Note [4]

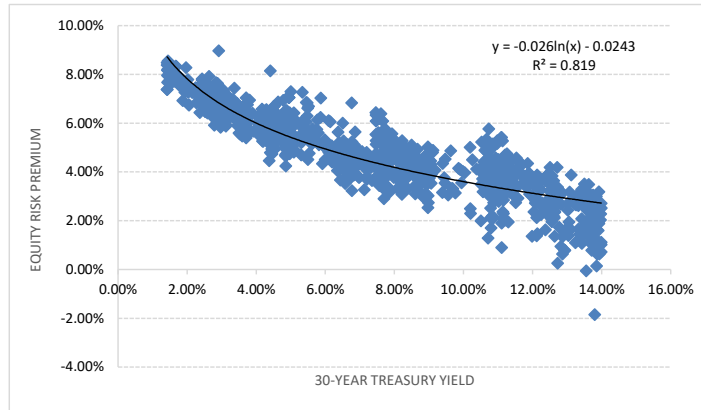
[10] See Note [5]

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Bond Yield Plus Risk Premium

[1]	[2]	[3]	[4]	[5]
Constant	Slope	30-Year Treasury Yield	Risk Premium	Return on Equity
-2.43%	-2.62%			
Current 30-Year Treasury		1.91%	7.94%	9.85%
Projected 30-Year Treasury		3.03%	6.73%	9.76%



Notes:

- [1] Constant of regression equation
- [2] Slope of regression equation
- [3] Sources: Current = Bloomberg Professional, Projected = Average of near-term and long-term projected 30-year Treasury yield; Blue Chip Financial Forecasts, Vol. 40, No. 9, September 1, 2021, at 2 and Blue Chip Financial Forecasts, Vol. 40, No. 6, June 1, 2021, at 14
- [4] Equals [1] + ln([3]) x [2]
- [5] Equals [3] + [4]
- [6] Source: S&P Capital IQ
- [7] Source: S&P Capital IQ
- [8] Source: Bloomberg Professional, equals 187-trading day average (i.e. lag period)
- [9] Equals [7] - [8]

Bond Yield Plus Risk Premium			
[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/3/1980	12.55%	9.39%	3.16%
1/4/1980	13.75%	9.40%	4.35%
1/14/1980	13.20%	9.44%	3.76%
1/18/1980	14.00%	9.47%	4.53%
1/31/1980	12.61%	9.56%	3.05%
2/8/1980	14.50%	9.63%	4.87%
2/14/1980	13.00%	9.67%	3.33%
2/15/1980	13.00%	9.69%	3.31%
2/29/1980	14.00%	9.86%	4.14%
3/5/1980	14.00%	9.91%	4.09%
3/7/1980	13.50%	9.95%	3.55%
3/14/1980	14.00%	10.04%	3.96%
3/27/1980	12.69%	10.20%	2.49%
4/1/1980	14.75%	10.26%	4.49%
4/29/1980	12.50%	10.51%	1.99%
5/7/1980	14.27%	10.56%	3.71%
5/8/1980	13.75%	10.56%	3.19%
5/19/1980	15.50%	10.62%	4.88%
5/27/1980	14.60%	10.65%	3.95%
5/29/1980	16.00%	10.67%	5.33%
6/10/1980	13.78%	10.71%	3.07%
6/25/1980	14.25%	10.74%	3.51%
7/9/1980	14.51%	10.77%	3.74%
7/17/1980	12.90%	10.79%	2.11%
7/18/1980	13.80%	10.79%	3.01%
7/22/1980	14.10%	10.79%	3.31%
7/23/1980	14.19%	10.79%	3.40%
8/1/1980	12.50%	10.80%	1.70%
8/11/1980	14.85%	10.81%	4.04%
8/21/1980	13.03%	10.84%	2.19%
8/28/1980	13.61%	10.87%	2.74%
8/28/1980	14.00%	10.87%	3.13%
9/4/1980	14.00%	10.90%	3.10%
9/24/1980	15.00%	10.98%	4.02%
10/9/1980	14.50%	11.05%	3.45%
10/9/1980	14.50%	11.05%	3.45%
10/24/1980	14.00%	11.09%	2.91%
10/27/1980	15.20%	11.10%	4.10%
10/27/1980	15.20%	11.10%	4.10%
10/28/1980	12.00%	11.10%	0.90%
10/28/1980	13.00%	11.10%	1.90%
10/31/1980	14.50%	11.12%	3.38%
11/4/1980	15.00%	11.12%	3.88%
11/6/1980	14.35%	11.13%	3.22%
11/10/1980	13.25%	11.14%	2.11%
11/17/1980	15.50%	11.15%	4.35%
11/19/1980	13.50%	11.14%	2.36%
12/5/1980	14.60%	11.13%	3.47%
12/8/1980	16.40%	11.13%	5.27%
12/12/1980	15.45%	11.15%	4.30%
12/17/1980	14.20%	11.16%	3.04%
12/17/1980	14.40%	11.16%	3.24%
12/18/1980	14.00%	11.16%	2.84%
12/22/1980	13.45%	11.16%	2.29%
12/26/1980	14.00%	11.15%	2.85%
12/30/1980	14.50%	11.14%	3.36%
12/31/1980	14.56%	11.14%	3.42%

[6] Date of Gas Rate Case	[7] Return on Equity	[8] 30-Year Treasury Yield	[9] Risk Premium
1/7/1981	14.30%	11.13%	3.17%
1/12/1981	14.95%	11.14%	3.81%
1/26/1981	15.25%	11.20%	4.05%
1/30/1981	13.25%	11.23%	2.02%
2/11/1981	14.50%	11.33%	3.17%
2/20/1981	14.50%	11.40%	3.10%
3/12/1981	15.65%	11.60%	4.05%
3/25/1981	15.30%	11.74%	3.56%
4/1/1981	15.30%	11.82%	3.48%
4/9/1981	15.00%	11.91%	3.09%
4/29/1981	13.50%	12.12%	1.38%
4/29/1981	14.25%	12.12%	2.13%
4/30/1981	13.60%	12.14%	1.46%
4/30/1981	15.00%	12.14%	2.86%
5/21/1981	14.00%	12.37%	1.63%
6/3/1981	14.67%	12.46%	2.21%
6/22/1981	16.00%	12.57%	3.43%
6/25/1981	14.75%	12.60%	2.15%
7/2/1981	14.00%	12.64%	1.36%
7/10/1981	16.00%	12.69%	3.31%
7/14/1981	16.90%	12.71%	4.19%
7/21/1981	15.78%	12.78%	3.00%
7/27/1981	13.77%	12.82%	0.95%
7/27/1981	15.50%	12.82%	2.68%
7/31/1981	13.50%	12.86%	0.64%
7/31/1981	14.20%	12.86%	1.34%
8/12/1981	13.72%	12.93%	0.79%
8/12/1981	13.72%	12.93%	0.79%
8/12/1981	14.41%	12.93%	1.48%
8/25/1981	15.45%	13.02%	2.43%
8/27/1981	14.43%	13.04%	1.39%
8/28/1981	15.00%	13.05%	1.95%
9/23/1981	14.34%	13.24%	1.10%
9/24/1981	16.25%	13.26%	2.99%
9/29/1981	14.50%	13.31%	1.19%
9/30/1981	15.94%	13.32%	2.62%
10/2/1981	14.80%	13.36%	1.44%
10/12/1981	16.25%	13.43%	2.82%
10/20/1981	15.25%	13.50%	1.75%
10/20/1981	16.50%	13.50%	3.00%
10/20/1981	17.00%	13.50%	3.50%
10/23/1981	15.50%	13.54%	1.96%
10/26/1981	13.50%	13.56%	-0.06%
10/29/1981	16.50%	13.60%	2.90%
11/4/1981	15.33%	13.62%	1.71%
11/6/1981	15.17%	13.64%	1.53%
11/12/1981	15.00%	13.65%	1.35%
11/25/1981	15.25%	13.66%	1.59%
11/25/1981	16.10%	13.66%	2.44%
11/25/1981	16.10%	13.66%	2.44%
11/30/1981	16.75%	13.66%	3.09%
12/1/1981	15.70%	13.66%	2.04%
12/1/1981	16.00%	13.66%	2.34%
12/15/1981	15.81%	13.69%	2.12%
12/17/1981	14.75%	13.70%	1.05%
12/22/1981	15.70%	13.72%	1.98%
12/22/1981	16.00%	13.72%	2.28%
12/30/1981	16.00%	13.74%	2.26%
12/30/1981	16.25%	13.74%	2.51%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/4/1982	15.50%	13.75%	1.75%
1/14/1982	11.95%	13.80%	-1.85%
1/25/1982	16.25%	13.84%	2.41%
1/27/1982	16.84%	13.85%	2.99%
1/31/1982	14.00%	13.86%	0.14%
2/2/1982	16.24%	13.86%	2.38%
2/8/1982	15.50%	13.87%	1.63%
2/9/1982	14.95%	13.88%	1.07%
2/9/1982	15.75%	13.88%	1.87%
2/11/1982	16.00%	13.89%	2.11%
3/1/1982	15.96%	13.91%	2.05%
3/3/1982	15.00%	13.91%	1.09%
3/8/1982	17.10%	13.92%	3.18%
3/26/1982	16.00%	13.97%	2.03%
3/31/1982	16.25%	13.98%	2.27%
4/1/1982	16.50%	13.98%	2.52%
4/6/1982	15.00%	13.99%	1.01%
4/9/1982	16.50%	13.99%	2.51%
4/12/1982	15.10%	13.99%	1.11%
4/12/1982	16.70%	13.99%	2.71%
4/18/1982	14.70%	13.99%	0.71%
4/27/1982	15.00%	13.97%	1.03%
5/10/1982	14.57%	13.94%	0.63%
5/14/1982	15.80%	13.92%	1.88%
5/20/1982	15.82%	13.91%	1.91%
5/21/1982	15.50%	13.90%	1.60%
5/25/1982	16.25%	13.90%	2.35%
6/2/1982	14.50%	13.87%	0.63%
6/7/1982	16.00%	13.85%	2.15%
6/23/1982	15.50%	13.81%	1.69%
6/25/1982	16.50%	13.81%	2.69%
7/1/1982	15.55%	13.79%	1.76%
7/1/1982	16.00%	13.79%	2.21%
7/2/1982	15.10%	13.79%	1.31%
7/13/1982	16.80%	13.75%	3.05%
7/22/1982	14.50%	13.71%	0.79%
7/28/1982	16.10%	13.68%	2.42%
7/30/1982	14.82%	13.66%	1.16%
8/4/1982	15.58%	13.64%	1.94%
8/6/1982	16.50%	13.63%	2.87%
8/11/1982	17.11%	13.62%	3.49%
8/25/1982	16.00%	13.59%	2.41%
8/30/1982	16.25%	13.58%	2.67%
9/3/1982	15.50%	13.57%	1.93%
9/9/1982	16.04%	13.55%	2.49%
9/15/1982	16.04%	13.52%	2.52%
9/17/1982	15.25%	13.51%	1.74%
9/29/1982	14.50%	13.43%	1.07%
9/30/1982	14.74%	13.42%	1.32%
9/30/1982	15.50%	13.42%	2.08%
9/30/1982	16.50%	13.42%	3.08%
9/30/1982	16.70%	13.42%	3.28%
10/1/1982	16.50%	13.41%	3.09%
10/8/1982	15.00%	13.33%	1.67%
10/15/1982	15.90%	13.26%	2.64%
10/19/1982	15.90%	13.22%	2.68%
10/27/1982	17.00%	13.12%	3.88%
10/28/1982	14.75%	13.11%	1.64%
11/2/1982	16.25%	13.07%	3.18%
11/4/1982	15.75%	13.03%	2.72%
11/5/1982	14.73%	13.01%	1.72%
11/17/1982	16.00%	12.86%	3.14%
11/23/1982	15.50%	12.79%	2.71%
11/24/1982	14.50%	12.77%	1.73%
11/24/1982	16.02%	12.77%	3.25%
11/30/1982	12.98%	12.72%	0.26%
11/30/1982	15.50%	12.72%	2.78%
11/30/1982	15.50%	12.72%	2.78%
11/30/1982	15.65%	12.72%	2.93%
11/30/1982	16.00%	12.72%	3.28%
11/30/1982	16.10%	12.72%	3.38%
12/3/1982	15.33%	12.68%	2.65%
12/8/1982	15.75%	12.63%	3.12%

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[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
12/13/1982	16.00%	12.58%	3.42%
12/14/1982	16.40%	12.57%	3.83%
12/17/1982	16.25%	12.52%	3.73%
12/20/1982	15.00%	12.51%	2.49%
12/21/1982	15.70%	12.49%	3.21%
12/28/1982	15.25%	12.42%	2.83%
12/28/1982	15.25%	12.42%	2.83%
12/29/1982	16.25%	12.41%	3.84%
12/29/1982	16.25%	12.41%	3.84%
1/11/1983	15.90%	12.26%	3.64%
1/12/1983	15.50%	12.24%	3.26%
1/18/1983	15.00%	12.18%	2.82%
1/24/1983	15.50%	12.13%	3.37%
1/24/1983	16.00%	12.13%	3.87%
1/28/1983	14.90%	12.08%	2.82%
1/31/1983	15.00%	12.07%	2.93%
2/10/1983	15.00%	11.97%	3.03%
2/25/1983	15.70%	11.84%	3.86%
3/2/1983	15.25%	11.79%	3.46%
3/16/1983	16.00%	11.62%	4.38%
3/21/1983	14.96%	11.57%	3.39%
3/23/1983	15.40%	11.53%	3.87%
3/23/1983	16.10%	11.53%	4.57%
3/24/1983	15.00%	11.51%	3.49%
4/12/1983	13.25%	11.30%	1.95%
4/29/1983	15.05%	11.09%	3.96%
5/3/1983	15.40%	11.06%	4.34%
5/9/1983	15.50%	11.00%	4.50%
5/19/1983	14.85%	10.90%	3.95%
5/31/1983	14.00%	10.84%	3.16%
6/2/1983	14.50%	10.82%	3.68%
6/7/1983	14.50%	10.80%	3.70%
6/9/1983	14.85%	10.79%	4.06%
6/20/1983	14.15%	10.74%	3.41%
6/20/1983	16.50%	10.74%	5.76%
6/27/1983	14.50%	10.71%	3.79%
6/30/1983	14.80%	10.70%	4.10%
6/30/1983	15.90%	10.70%	5.20%
7/1/1983	14.80%	10.70%	4.10%
7/5/1983	15.00%	10.69%	4.31%
7/8/1983	15.50%	10.69%	4.81%
7/19/1983	15.00%	10.70%	4.30%
7/19/1983	15.10%	10.70%	4.40%
8/18/1983	15.30%	10.81%	4.49%
8/19/1983	15.79%	10.82%	4.97%
8/29/1983	16.00%	10.85%	5.15%
8/31/1983	14.75%	10.87%	3.88%
8/31/1983	15.25%	10.87%	4.38%
9/8/1983	14.75%	10.89%	3.86%
9/16/1983	15.51%	10.93%	4.58%
9/26/1983	14.50%	10.96%	3.54%
9/28/1983	14.25%	10.97%	3.28%
9/30/1983	16.15%	10.98%	5.17%
9/30/1983	16.25%	10.98%	5.27%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/1/1983	16.25%	10.98%	5.27%
10/13/1983	15.52%	11.02%	4.50%
10/19/1983	15.20%	11.04%	4.16%
10/26/1983	14.75%	11.06%	3.69%
10/27/1983	14.88%	11.07%	3.81%
10/27/1983	15.33%	11.07%	4.26%
11/9/1983	14.82%	11.10%	3.72%
11/9/1983	16.51%	11.10%	5.41%
11/9/1983	16.51%	11.10%	5.41%
12/1/1983	14.50%	11.17%	3.33%
12/8/1983	15.90%	11.20%	4.70%
12/9/1983	15.30%	11.21%	4.09%
12/12/1983	14.50%	11.22%	3.28%
12/12/1983	15.50%	11.22%	4.28%
12/20/1983	15.40%	11.26%	4.14%
12/20/1983	16.00%	11.26%	4.74%
12/22/1983	15.75%	11.27%	4.48%
12/29/1983	15.00%	11.30%	3.70%
12/30/1983	15.00%	11.30%	3.70%
1/10/1984	15.90%	11.34%	4.56%
1/13/1984	15.50%	11.36%	4.14%
1/18/1984	15.53%	11.38%	4.15%
1/26/1984	15.90%	11.42%	4.48%
2/14/1984	14.25%	11.51%	2.74%
2/28/1984	14.50%	11.58%	2.92%
3/20/1984	16.00%	11.70%	4.30%
3/23/1984	15.50%	11.72%	3.78%
4/9/1984	15.20%	11.81%	3.39%
4/18/1984	16.20%	11.86%	4.34%
4/27/1984	15.85%	11.90%	3.95%
5/15/1984	13.35%	11.99%	1.36%
5/16/1984	15.00%	12.00%	3.00%
5/22/1984	14.40%	12.04%	2.36%
6/13/1984	15.50%	12.18%	3.32%
7/10/1984	16.00%	12.37%	3.63%
8/7/1984	16.69%	12.51%	4.18%
8/9/1984	15.33%	12.51%	2.82%
8/17/1984	14.82%	12.54%	2.28%
8/21/1984	14.64%	12.54%	2.10%
8/27/1984	14.52%	12.56%	1.96%
8/28/1984	14.75%	12.57%	2.18%
8/30/1984	15.60%	12.58%	3.02%
9/12/1984	15.60%	12.60%	3.00%
9/12/1984	15.90%	12.60%	3.30%
9/25/1984	16.25%	12.61%	3.64%
10/2/1984	14.80%	12.62%	2.18%
10/9/1984	14.75%	12.63%	2.12%
10/10/1984	15.50%	12.63%	2.87%
10/18/1984	15.00%	12.65%	2.35%
10/24/1984	15.50%	12.65%	2.85%
11/7/1984	15.00%	12.64%	2.36%
11/20/1984	15.92%	12.63%	3.29%
11/30/1984	15.50%	12.60%	2.90%
12/18/1984	15.00%	12.55%	2.45%
12/20/1984	15.00%	12.54%	2.46%
12/28/1984	15.75%	12.51%	3.24%
12/28/1984	16.25%	12.51%	3.74%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/2/1985	16.00%	12.50%	3.50%
1/31/1985	14.75%	12.37%	2.38%
2/7/1985	14.85%	12.33%	2.52%
2/15/1985	15.00%	12.27%	2.73%
2/20/1985	14.50%	12.25%	2.25%
2/22/1985	14.86%	12.25%	2.61%
3/14/1985	15.50%	12.16%	3.34%
3/28/1985	14.80%	12.08%	2.72%
4/9/1985	15.50%	12.02%	3.48%
4/16/1985	15.70%	11.96%	3.74%
6/10/1985	15.75%	11.58%	4.17%
6/26/1985	14.82%	11.46%	3.36%
7/9/1985	15.00%	11.38%	3.62%
7/26/1985	14.50%	11.26%	3.24%
8/29/1985	14.50%	11.11%	3.39%
8/30/1985	14.38%	11.11%	3.27%
9/12/1985	15.25%	11.07%	4.18%
9/23/1985	15.30%	11.03%	4.27%
9/25/1985	14.50%	11.02%	3.48%
9/26/1985	13.80%	11.02%	2.78%
9/26/1985	14.50%	11.02%	3.48%
10/25/1985	15.25%	10.91%	4.34%
11/8/1985	12.94%	10.85%	2.09%
11/20/1985	14.90%	10.81%	4.09%
11/25/1985	13.30%	10.79%	2.51%
12/6/1985	12.00%	10.71%	1.29%
12/11/1985	14.90%	10.68%	4.22%
12/20/1985	14.88%	10.59%	4.29%
12/20/1985	15.00%	10.59%	4.41%
12/20/1985	15.00%	10.59%	4.41%
12/30/1985	15.75%	10.53%	5.22%
12/31/1985	14.00%	10.51%	3.49%
12/31/1985	14.50%	10.51%	3.99%
1/17/1986	14.50%	10.38%	4.12%
2/11/1986	12.50%	10.20%	2.30%
2/12/1986	15.20%	10.19%	5.01%
3/11/1986	14.00%	9.98%	4.02%
4/2/1986	12.90%	9.76%	3.14%
4/28/1986	13.01%	9.47%	3.54%
5/21/1986	13.25%	9.18%	4.07%
5/28/1986	14.00%	9.12%	4.88%
5/29/1986	13.90%	9.10%	4.80%
6/2/1986	13.00%	9.08%	3.92%
6/11/1986	14.00%	8.97%	5.03%
6/13/1986	13.55%	8.94%	4.61%
6/27/1986	11.88%	8.77%	3.11%
7/14/1986	12.60%	8.59%	4.01%
7/30/1986	13.30%	8.38%	4.92%
8/14/1986	13.50%	8.22%	5.28%
9/5/1986	13.30%	8.02%	5.28%
9/23/1986	12.75%	7.91%	4.84%
10/30/1986	13.00%	7.67%	5.33%
10/31/1986	13.75%	7.66%	6.09%
11/10/1986	14.00%	7.61%	6.39%
11/19/1986	13.75%	7.56%	6.19%
11/25/1986	13.15%	7.54%	5.61%
12/22/1986	13.80%	7.47%	6.33%
12/30/1986	13.90%	7.47%	6.43%
1/20/1987	12.75%	7.47%	5.28%
1/23/1987	13.55%	7.47%	6.08%
1/27/1987	12.16%	7.47%	4.69%
2/13/1987	12.60%	7.47%	5.13%
2/24/1987	12.00%	7.47%	4.53%
3/30/1987	12.20%	7.46%	4.74%
3/31/1987	13.00%	7.47%	5.53%
5/5/1987	12.85%	7.60%	5.25%
5/28/1987	13.50%	7.73%	5.77%
6/15/1987	13.20%	7.80%	5.40%
6/30/1987	12.60%	7.85%	4.75%
7/10/1987	12.90%	7.88%	5.02%
7/27/1987	13.50%	7.93%	5.57%
8/25/1987	11.40%	8.09%	3.31%
9/18/1987	13.00%	8.27%	4.73%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/20/1987	12.60%	8.55%	4.05%
10/20/1987	12.98%	8.55%	4.43%
11/12/1987	12.75%	8.68%	4.07%
11/13/1987	12.75%	8.68%	4.07%
11/24/1987	12.50%	8.73%	3.77%
12/8/1987	12.50%	8.81%	3.69%
12/22/1987	12.00%	8.90%	3.10%
12/31/1987	12.85%	8.94%	3.91%
12/31/1987	13.25%	8.94%	4.31%
1/15/1988	13.15%	8.99%	4.16%
1/20/1988	12.75%	8.99%	3.76%
1/29/1988	13.20%	8.99%	4.21%
2/4/1988	12.60%	8.99%	3.61%
3/23/1988	13.00%	8.95%	4.05%
5/27/1988	13.18%	9.02%	4.16%
6/14/1988	13.50%	9.00%	4.50%
6/17/1988	11.72%	8.99%	2.73%
6/24/1988	11.50%	8.97%	2.53%
7/1/1988	12.75%	8.95%	3.80%
7/8/1988	12.00%	8.93%	3.07%
7/18/1988	12.00%	8.91%	3.09%
7/20/1988	13.40%	8.90%	4.50%
8/8/1988	12.74%	8.90%	3.84%
9/20/1988	12.90%	8.93%	3.97%
9/26/1988	12.40%	8.93%	3.47%
9/27/1988	13.65%	8.93%	4.72%
9/30/1988	13.25%	8.94%	4.31%
10/13/1988	13.10%	8.93%	4.17%
10/21/1988	12.80%	8.94%	3.86%
10/25/1988	13.25%	8.94%	4.31%
10/26/1988	13.50%	8.94%	4.56%
10/27/1988	12.95%	8.94%	4.01%
10/28/1988	13.00%	8.95%	4.05%
11/15/1988	12.00%	8.98%	3.02%
11/29/1988	12.75%	9.01%	3.74%
12/19/1988	13.00%	9.05%	3.95%
12/21/1988	12.90%	9.05%	3.85%
12/22/1988	13.50%	9.05%	4.45%
1/26/1989	12.60%	9.06%	3.54%
1/27/1989	13.00%	9.06%	3.94%
2/8/1989	13.37%	9.05%	4.32%
3/8/1989	13.00%	9.04%	3.96%
5/4/1989	13.00%	9.04%	3.96%
6/8/1989	13.50%	8.96%	4.54%
7/19/1989	11.80%	8.84%	2.96%
7/25/1989	12.80%	8.82%	3.98%
7/31/1989	13.00%	8.81%	4.19%
8/14/1989	12.50%	8.76%	3.74%
8/22/1989	12.80%	8.73%	4.07%
8/23/1989	12.90%	8.72%	4.18%
9/21/1989	12.10%	8.62%	3.48%
10/6/1989	13.00%	8.58%	4.42%
10/17/1989	12.41%	8.54%	3.87%
10/18/1989	13.25%	8.54%	4.71%
10/20/1989	12.90%	8.53%	4.37%
10/31/1989	13.60%	8.50%	5.10%

[6] Date of Gas Rate Case	[7] Return on Equity	[8] 30-Year Treasury Yield	[9] Risk Premium
11/3/1989	12.93%	8.48%	4.45%
11/5/1989	13.20%	8.48%	4.72%
11/9/1989	12.60%	8.45%	4.15%
11/9/1989	13.00%	8.45%	4.55%
11/28/1989	12.75%	8.37%	4.38%
12/7/1989	13.25%	8.32%	4.93%
12/15/1989	13.00%	8.28%	4.72%
12/20/1989	12.90%	8.26%	4.64%
12/21/1989	12.80%	8.25%	4.55%
12/21/1989	12.90%	8.25%	4.65%
12/27/1989	12.50%	8.23%	4.27%
1/9/1990	13.00%	8.19%	4.81%
1/18/1990	12.50%	8.16%	4.34%
1/26/1990	12.10%	8.14%	3.96%
3/21/1990	12.80%	8.15%	4.65%
3/28/1990	13.00%	8.16%	4.84%
4/5/1990	12.20%	8.17%	4.03%
4/12/1990	13.25%	8.19%	5.06%
4/30/1990	12.45%	8.24%	4.21%
5/31/1990	12.40%	8.31%	4.09%
6/15/1990	13.20%	8.33%	4.87%
6/27/1990	12.90%	8.34%	4.56%
6/29/1990	13.25%	8.35%	4.90%
7/6/1990	12.10%	8.36%	3.74%
7/19/1990	11.70%	8.38%	3.32%
8/31/1990	12.50%	8.53%	3.97%
8/31/1990	12.50%	8.53%	3.97%
9/13/1990	12.50%	8.58%	3.92%
9/18/1990	12.75%	8.60%	4.15%
9/20/1990	12.50%	8.61%	3.89%
10/2/1990	13.00%	8.65%	4.35%
10/17/1990	11.90%	8.68%	3.22%
10/31/1990	12.95%	8.70%	4.25%
11/9/1990	13.25%	8.70%	4.55%
11/19/1990	13.00%	8.70%	4.30%
11/21/1990	12.10%	8.70%	3.40%
11/21/1990	12.50%	8.70%	3.80%
11/28/1990	12.75%	8.70%	4.05%
11/29/1990	12.75%	8.70%	4.05%
12/18/1990	13.10%	8.68%	4.42%
12/20/1990	12.50%	8.67%	3.83%
12/21/1990	12.50%	8.67%	3.83%
12/21/1990	13.00%	8.67%	4.33%
12/21/1990	13.60%	8.67%	4.93%
1/3/1991	13.02%	8.66%	4.36%
1/16/1991	13.25%	8.63%	4.62%
1/25/1991	11.70%	8.61%	3.09%
2/15/1991	12.70%	8.56%	4.14%
2/15/1991	12.80%	8.56%	4.24%
4/3/1991	13.00%	8.51%	4.49%
4/30/1991	12.45%	8.48%	3.97%
4/30/1991	13.00%	8.48%	4.52%
6/25/1991	11.70%	8.34%	3.36%
6/28/1991	12.50%	8.34%	4.16%
7/1/1991	11.70%	8.34%	3.36%
7/19/1991	12.10%	8.31%	3.79%
7/19/1991	12.30%	8.31%	3.99%
7/22/1991	12.90%	8.30%	4.60%
8/15/1991	12.25%	8.28%	3.97%
8/29/1991	13.30%	8.26%	5.04%
9/27/1991	12.50%	8.23%	4.27%
9/30/1991	12.40%	8.23%	4.17%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/3/1991	11.30%	8.22%	3.08%
10/9/1991	11.70%	8.21%	3.49%
10/15/1991	13.40%	8.20%	5.20%
11/1/1991	12.90%	8.20%	4.70%
11/8/1991	12.75%	8.20%	4.55%
11/26/1991	11.60%	8.18%	3.42%
11/26/1991	12.00%	8.18%	3.82%
11/27/1991	12.70%	8.18%	4.52%
12/6/1991	12.70%	8.16%	4.54%
12/10/1991	11.75%	8.15%	3.60%
12/19/1991	12.60%	8.14%	4.46%
12/19/1991	12.80%	8.14%	4.66%
12/30/1991	12.10%	8.11%	3.99%
1/22/1992	12.84%	8.05%	4.79%
1/31/1992	12.00%	8.03%	3.97%
2/20/1992	13.00%	8.00%	5.00%
2/27/1992	11.75%	7.98%	3.77%
3/18/1992	12.50%	7.94%	4.56%
5/15/1992	12.75%	7.86%	4.89%
6/24/1992	12.20%	7.85%	4.35%
6/29/1992	11.00%	7.85%	3.15%
7/14/1992	12.00%	7.83%	4.17%
7/22/1992	11.20%	7.82%	3.38%
8/10/1992	12.10%	7.79%	4.31%
8/26/1992	12.43%	7.75%	4.68%
9/30/1992	11.60%	7.72%	3.88%
10/6/1992	12.25%	7.72%	4.53%
10/13/1992	12.75%	7.71%	5.04%
10/23/1992	11.65%	7.71%	3.94%
10/28/1992	12.25%	7.71%	4.54%
10/29/1992	12.75%	7.70%	5.05%
10/30/1992	11.40%	7.70%	3.70%
11/9/1992	10.60%	7.70%	2.90%
11/25/1992	11.00%	7.68%	3.32%
11/25/1992	12.00%	7.68%	4.32%
12/3/1992	11.85%	7.66%	4.19%
12/16/1992	11.90%	7.64%	4.26%
12/22/1992	12.30%	7.62%	4.68%
12/22/1992	12.40%	7.62%	4.78%
12/30/1992	12.00%	7.61%	4.39%
12/31/1992	12.00%	7.61%	4.39%
1/12/1993	12.00%	7.59%	4.41%
1/12/1993	12.00%	7.59%	4.41%
2/2/1993	11.40%	7.53%	3.87%
2/22/1993	11.60%	7.48%	4.12%
4/23/1993	11.75%	7.27%	4.48%
5/3/1993	11.50%	7.25%	4.25%
5/3/1993	11.75%	7.25%	4.50%
6/3/1993	12.00%	7.20%	4.80%
6/7/1993	11.50%	7.20%	4.30%
6/22/1993	11.75%	7.16%	4.59%
7/21/1993	11.78%	7.06%	4.72%
7/21/1993	11.90%	7.06%	4.84%
7/23/1993	11.50%	7.05%	4.45%
7/29/1993	11.50%	7.03%	4.47%
8/12/1993	10.75%	6.97%	3.78%
8/24/1993	11.50%	6.92%	4.58%
8/31/1993	11.90%	6.88%	5.02%
9/1/1993	11.25%	6.87%	4.38%
9/1/1993	11.47%	6.87%	4.60%
9/27/1993	10.50%	6.74%	3.76%
9/29/1993	11.00%	6.72%	4.28%
9/30/1993	11.60%	6.72%	4.88%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/8/1993	11.50%	6.67%	4.83%
10/14/1993	11.20%	6.65%	4.55%
10/15/1993	11.75%	6.64%	5.11%
10/25/1993	11.55%	6.60%	4.95%
10/28/1993	11.50%	6.58%	4.92%
10/29/1993	10.10%	6.57%	3.53%
10/29/1993	10.20%	6.57%	3.63%
10/29/1993	11.25%	6.57%	4.68%
11/2/1993	10.80%	6.56%	4.24%
11/12/1993	11.80%	6.53%	5.27%
11/23/1993	12.50%	6.51%	5.99%
11/26/1993	11.00%	6.50%	4.50%
12/1/1993	11.45%	6.49%	4.96%
12/16/1993	10.60%	6.45%	4.15%
12/16/1993	11.20%	6.45%	4.75%
12/21/1993	11.30%	6.44%	4.86%
12/22/1993	11.00%	6.44%	4.56%
12/23/1993	10.10%	6.44%	3.66%
1/5/1994	11.50%	6.41%	5.09%
1/10/1994	11.00%	6.40%	4.60%
1/25/1994	12.00%	6.37%	5.63%
2/2/1994	10.40%	6.35%	4.05%
2/9/1994	10.70%	6.34%	4.36%
4/6/1994	11.24%	6.35%	4.89%
4/25/1994	11.00%	6.39%	4.61%
6/16/1994	10.50%	6.63%	3.87%
6/23/1994	10.60%	6.67%	3.93%
7/19/1994	10.70%	6.83%	3.87%
9/29/1994	10.90%	7.20%	3.70%
9/29/1994	11.00%	7.20%	3.80%
10/7/1994	11.87%	7.26%	4.61%
10/18/1994	11.50%	7.32%	4.18%
10/18/1994	11.50%	7.32%	4.18%
10/24/1994	11.00%	7.35%	3.65%
11/22/1994	12.12%	7.52%	4.60%
11/29/1994	11.30%	7.55%	3.75%
12/1/1994	11.00%	7.56%	3.44%
12/8/1994	11.50%	7.59%	3.91%
12/8/1994	11.70%	7.59%	4.11%
12/12/1994	11.82%	7.60%	4.22%
12/14/1994	11.50%	7.61%	3.89%
12/19/1994	11.50%	7.62%	3.88%
4/19/1995	11.00%	7.72%	3.28%
9/11/1995	11.30%	7.16%	4.14%
9/15/1995	10.40%	7.13%	3.27%
9/29/1995	11.50%	7.06%	4.44%
10/13/1995	10.76%	6.98%	3.78%
11/7/1995	12.50%	6.86%	5.64%
11/8/1995	11.10%	6.85%	4.25%
11/8/1995	11.30%	6.85%	4.45%
11/17/1995	10.90%	6.81%	4.09%
11/20/1995	11.40%	6.80%	4.60%
11/27/1995	13.60%	6.77%	6.83%
12/14/1995	11.30%	6.68%	4.62%
12/20/1995	11.60%	6.65%	4.95%
1/31/1996	11.30%	6.45%	4.85%
3/11/1996	11.60%	6.40%	5.20%
4/3/1996	11.13%	6.41%	4.72%
4/15/1996	10.50%	6.41%	4.09%
4/17/1996	10.77%	6.40%	4.37%
4/26/1996	10.60%	6.40%	4.20%
5/10/1996	11.00%	6.40%	4.60%
5/13/1996	11.25%	6.41%	4.84%
7/3/1996	11.25%	6.49%	4.76%
7/22/1996	11.25%	6.54%	4.71%
10/3/1996	10.00%	6.77%	3.23%
10/29/1996	11.30%	6.84%	4.46%
11/26/1996	11.30%	6.86%	4.44%
11/27/1996	11.30%	6.86%	4.44%
11/29/1996	11.00%	6.86%	4.14%
12/12/1996	11.96%	6.85%	5.11%
12/17/1996	11.50%	6.85%	4.65%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/22/1997	11.30%	6.83%	4.47%
1/27/1997	11.25%	6.83%	4.42%
1/31/1997	11.25%	6.83%	4.42%
2/13/1997	11.00%	6.82%	4.18%
2/13/1997	11.80%	6.82%	4.98%
2/20/1997	11.80%	6.81%	4.99%
3/27/1997	10.75%	6.79%	3.96%
4/29/1997	11.70%	6.81%	4.89%
7/17/1997	12.00%	6.77%	5.23%
10/29/1997	10.75%	6.70%	4.05%
10/31/1997	11.25%	6.70%	4.55%
12/24/1997	10.75%	6.53%	4.22%
4/28/1998	10.90%	6.11%	4.79%
4/30/1998	12.20%	6.10%	6.10%
6/30/1998	11.00%	5.94%	5.06%
8/26/1998	10.93%	5.82%	5.11%
9/3/1998	11.40%	5.80%	5.60%
9/15/1998	11.90%	5.77%	6.13%
10/7/1998	11.06%	5.70%	5.36%
10/30/1998	11.40%	5.63%	5.77%
12/10/1998	12.20%	5.52%	6.68%
12/17/1998	12.10%	5.49%	6.61%
2/19/1999	11.15%	5.32%	5.83%
3/1/1999	10.65%	5.31%	5.34%
3/1/1999	10.65%	5.31%	5.34%
6/8/1999	11.25%	5.35%	5.90%
11/12/1999	10.25%	5.92%	4.33%
12/14/1999	10.50%	5.99%	4.51%
1/28/2000	10.71%	6.16%	4.55%
2/17/2000	10.60%	6.20%	4.40%
5/25/2000	10.80%	6.19%	4.61%
6/19/2000	11.05%	6.18%	4.87%
6/22/2000	11.25%	6.18%	5.07%
7/17/2000	11.06%	6.15%	4.91%
7/20/2000	12.20%	6.14%	6.06%
8/11/2000	11.00%	6.11%	4.89%
9/27/2000	11.25%	6.00%	5.25%
9/29/2000	11.16%	6.00%	5.16%
10/5/2000	11.30%	5.98%	5.32%
11/28/2000	12.90%	5.87%	7.03%
11/30/2000	12.10%	5.86%	6.24%
2/5/2001	11.50%	5.75%	5.75%
3/15/2001	11.25%	5.66%	5.59%
5/8/2001	10.75%	5.61%	5.14%
10/24/2001	10.30%	5.54%	4.76%
10/24/2001	11.00%	5.54%	5.46%
1/9/2002	10.00%	5.50%	4.50%
1/30/2002	11.00%	5.47%	5.53%
1/31/2002	11.00%	5.47%	5.53%
4/17/2002	11.50%	5.44%	6.06%
4/29/2002	11.00%	5.45%	5.55%
6/11/2002	11.77%	5.48%	6.29%
6/20/2002	12.30%	5.48%	6.82%
8/28/2002	11.00%	5.49%	5.51%
9/11/2002	11.20%	5.45%	5.75%
9/12/2002	12.30%	5.45%	6.85%
10/28/2002	11.30%	5.35%	5.95%
10/30/2002	10.60%	5.34%	5.26%
11/1/2002	12.60%	5.34%	7.26%
11/7/2002	11.40%	5.33%	6.07%
11/8/2002	10.75%	5.33%	5.42%
11/20/2002	10.00%	5.30%	4.70%
11/20/2002	10.50%	5.30%	5.20%
12/4/2002	10.75%	5.27%	5.48%
12/30/2002	11.20%	5.19%	6.01%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/6/2003	11.25%	5.16%	6.09%
2/28/2003	12.30%	5.01%	7.29%
3/7/2003	9.96%	4.99%	4.97%
3/12/2003	11.40%	4.97%	6.43%
3/20/2003	12.00%	4.95%	7.05%
4/3/2003	12.00%	4.92%	7.08%
5/2/2003	11.40%	4.88%	6.52%
5/15/2003	11.05%	4.87%	6.18%
6/26/2003	11.00%	4.80%	6.20%
7/1/2003	11.00%	4.80%	6.20%
7/29/2003	11.71%	4.78%	6.93%
8/22/2003	10.20%	4.81%	5.39%
9/17/2003	9.90%	4.85%	5.05%
9/25/2003	10.25%	4.85%	5.40%
10/17/2003	10.54%	4.87%	5.67%
10/22/2003	10.46%	4.87%	5.59%
10/22/2003	10.71%	4.87%	5.84%
10/30/2003	11.00%	4.88%	6.12%
10/31/2003	10.20%	4.88%	5.32%
10/31/2003	10.75%	4.88%	5.87%
11/10/2003	10.60%	4.89%	5.71%
12/9/2003	10.50%	4.93%	5.57%
12/18/2003	10.50%	4.94%	5.56%
12/19/2003	12.00%	4.94%	7.06%
12/19/2003	12.00%	4.94%	7.06%
1/13/2004	10.25%	4.95%	5.30%
1/13/2004	12.00%	4.95%	7.05%
2/9/2004	11.25%	4.98%	6.27%
3/16/2004	10.90%	5.05%	5.85%
3/16/2004	10.90%	5.05%	5.85%
5/25/2004	10.00%	5.06%	4.94%
6/2/2004	11.22%	5.07%	6.15%
6/30/2004	10.50%	5.10%	5.40%
7/8/2004	10.00%	5.10%	4.90%
7/22/2004	10.25%	5.10%	5.15%
8/26/2004	10.50%	5.10%	5.40%
8/26/2004	10.50%	5.10%	5.40%
9/9/2004	10.40%	5.10%	5.30%
9/21/2004	10.50%	5.09%	5.41%
9/27/2004	10.30%	5.09%	5.21%
9/27/2004	10.50%	5.09%	5.41%
10/20/2004	10.20%	5.08%	5.12%
11/30/2004	10.60%	5.08%	5.52%
12/8/2004	9.90%	5.09%	4.81%
12/21/2004	11.50%	5.09%	6.41%
12/22/2004	11.50%	5.09%	6.41%
12/28/2004	10.25%	5.09%	5.16%
2/18/2005	10.30%	4.95%	5.35%
3/29/2005	11.00%	4.86%	6.14%
4/13/2005	10.60%	4.84%	5.76%
4/28/2005	11.00%	4.80%	6.20%
5/17/2005	10.00%	4.77%	5.23%
6/8/2005	10.18%	4.71%	5.47%
6/10/2005	10.90%	4.71%	6.19%
7/6/2005	10.50%	4.65%	5.85%
7/19/2005	11.50%	4.63%	6.87%
8/11/2005	10.40%	4.60%	5.80%
9/19/2005	9.45%	4.53%	4.92%
9/30/2005	10.51%	4.52%	5.99%
10/4/2005	9.90%	4.52%	5.38%
10/4/2005	10.75%	4.52%	6.23%
10/14/2005	10.40%	4.52%	5.88%
10/31/2005	10.25%	4.53%	5.72%
11/2/2005	9.70%	4.53%	5.17%
11/30/2005	10.00%	4.53%	5.47%
12/9/2005	9.70%	4.53%	5.17%
12/12/2005	11.00%	4.53%	6.47%
12/20/2005	10.13%	4.53%	5.60%
12/21/2005	10.40%	4.52%	5.88%
12/21/2005	11.00%	4.52%	6.48%
12/22/2005	10.20%	4.52%	5.68%
12/22/2005	11.00%	4.52%	6.48%
12/28/2005	10.00%	4.52%	5.48%

[6] Date of Gas Rate Case	[7] Return on Equity	[8] 30-Year Treasury Yield	[9] Risk Premium
1/5/2006	11.00%	4.52%	6.48%
1/25/2006	11.20%	4.52%	6.68%
1/25/2006	11.20%	4.52%	6.68%
2/3/2006	10.50%	4.52%	5.98%
2/15/2006	9.50%	4.53%	4.97%
4/26/2006	10.60%	4.65%	5.95%
7/24/2006	9.60%	4.87%	4.73%
7/24/2006	10.00%	4.87%	5.13%
9/20/2006	11.00%	4.93%	6.07%
9/26/2006	10.75%	4.93%	5.82%
10/20/2006	9.80%	4.96%	4.84%
11/2/2006	9.71%	4.97%	4.74%
11/9/2006	10.00%	4.97%	5.03%
11/21/2006	11.00%	4.98%	6.02%
12/5/2006	10.20%	4.97%	5.23%
1/5/2007	10.40%	4.95%	5.45%
1/9/2007	11.00%	4.94%	6.06%
1/11/2007	10.90%	4.94%	5.96%
1/19/2007	10.80%	4.93%	5.87%
1/26/2007	10.00%	4.92%	5.08%
2/8/2007	10.40%	4.91%	5.49%
3/14/2007	10.10%	4.86%	5.24%
3/20/2007	10.25%	4.84%	5.41%
3/21/2007	11.35%	4.84%	6.51%
3/22/2007	10.50%	4.84%	5.66%
3/29/2007	10.00%	4.83%	5.17%
6/13/2007	10.75%	4.81%	5.94%
6/29/2007	9.53%	4.84%	4.69%
6/29/2007	10.10%	4.84%	5.26%
7/3/2007	10.25%	4.85%	5.40%
7/13/2007	9.50%	4.86%	4.64%
7/24/2007	10.40%	4.87%	5.53%
8/1/2007	10.15%	4.88%	5.27%
8/29/2007	10.50%	4.91%	5.59%
9/10/2007	9.71%	4.91%	4.80%
9/19/2007	10.00%	4.91%	5.09%
9/25/2007	9.70%	4.92%	4.78%
10/8/2007	10.48%	4.92%	5.56%
10/19/2007	10.50%	4.91%	5.59%
10/25/2007	9.65%	4.91%	4.74%
11/15/2007	10.00%	4.89%	5.11%
11/20/2007	9.90%	4.89%	5.01%
11/27/2007	10.00%	4.88%	5.12%
11/29/2007	10.90%	4.88%	6.02%
12/14/2007	10.80%	4.87%	5.93%
12/18/2007	10.40%	4.86%	5.54%
12/19/2007	9.80%	4.86%	4.94%
12/19/2007	9.80%	4.86%	4.94%
12/19/2007	10.20%	4.86%	5.34%
12/21/2007	9.10%	4.86%	4.24%
1/8/2008	10.75%	4.83%	5.92%
1/17/2008	10.75%	4.81%	5.94%
1/17/2008	10.75%	4.81%	5.94%
2/5/2008	9.99%	4.78%	5.21%
2/5/2008	10.19%	4.78%	5.41%
2/13/2008	10.20%	4.76%	5.44%
3/31/2008	10.00%	4.63%	5.37%
5/28/2008	10.50%	4.53%	5.97%
6/24/2008	10.00%	4.52%	5.48%
6/27/2008	10.00%	4.52%	5.48%
7/31/2008	10.70%	4.50%	6.20%
7/31/2008	10.82%	4.50%	6.32%
8/27/2008	10.25%	4.50%	5.75%
9/2/2008	10.25%	4.50%	5.75%
9/19/2008	10.70%	4.48%	6.22%
9/24/2008	10.68%	4.48%	6.20%
9/24/2008	10.68%	4.48%	6.20%
9/24/2008	10.68%	4.48%	6.20%
9/30/2008	10.20%	4.48%	5.72%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
10/3/2008	10.30%	4.48%	5.82%
10/8/2008	10.15%	4.47%	5.68%
10/20/2008	10.06%	4.47%	5.59%
10/24/2008	10.60%	4.46%	6.14%
10/24/2008	10.60%	4.46%	6.14%
11/21/2008	10.50%	4.42%	6.08%
11/21/2008	10.50%	4.42%	6.08%
11/21/2008	10.50%	4.41%	6.09%
12/3/2008	10.39%	4.37%	6.02%
12/24/2008	10.00%	4.26%	5.74%
12/26/2008	10.10%	4.24%	5.86%
12/29/2008	10.20%	4.23%	5.97%
1/13/2009	10.45%	4.14%	6.31%
2/2/2009	10.05%	4.04%	6.01%
3/9/2009	10.30%	3.89%	6.41%
3/25/2009	10.17%	3.84%	6.33%
4/2/2009	10.75%	3.81%	6.94%
5/5/2009	10.75%	3.71%	7.04%
5/15/2009	10.20%	3.70%	6.50%
5/29/2009	9.54%	3.70%	5.84%
6/3/2009	10.10%	3.71%	6.39%
6/22/2009	10.00%	3.73%	6.27%
6/29/2009	10.21%	3.74%	6.47%
6/30/2009	9.31%	3.74%	5.57%
7/17/2009	9.26%	3.75%	5.51%
7/17/2009	10.50%	3.75%	6.75%
10/16/2009	10.40%	4.09%	6.31%
10/26/2009	10.10%	4.11%	5.99%
10/28/2009	10.15%	4.12%	6.03%
10/28/2009	10.15%	4.12%	6.03%
10/30/2009	9.95%	4.12%	5.83%
11/20/2009	9.45%	4.18%	5.27%
12/14/2009	10.50%	4.24%	6.26%
12/16/2009	10.75%	4.25%	6.50%
12/17/2009	10.30%	4.26%	6.04%
12/18/2009	10.40%	4.26%	6.14%
12/18/2009	10.40%	4.26%	6.14%
12/18/2009	10.50%	4.26%	6.24%
12/22/2009	10.20%	4.27%	5.93%
12/22/2009	10.40%	4.27%	6.13%
12/28/2009	10.85%	4.29%	6.56%
12/29/2009	10.38%	4.30%	6.08%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/11/2010	10.24%	4.34%	5.90%
1/21/2010	10.23%	4.37%	5.86%
1/21/2010	10.33%	4.37%	5.96%
1/26/2010	10.40%	4.37%	6.03%
2/10/2010	10.00%	4.39%	5.61%
2/23/2010	10.50%	4.40%	6.10%
3/9/2010	9.60%	4.40%	5.20%
3/24/2010	10.13%	4.42%	5.71%
3/31/2010	10.70%	4.43%	6.27%
4/1/2010	9.50%	4.43%	5.07%
4/2/2010	10.10%	4.44%	5.66%
4/8/2010	10.35%	4.44%	5.91%
4/29/2010	9.19%	4.46%	4.73%
4/29/2010	9.40%	4.46%	4.94%
4/29/2010	9.40%	4.46%	4.94%
5/17/2010	10.55%	4.46%	6.09%
5/24/2010	10.05%	4.46%	5.59%
6/3/2010	11.00%	4.46%	6.54%
6/16/2010	10.00%	4.46%	5.54%
6/18/2010	10.30%	4.46%	5.84%
8/9/2010	12.55%	4.41%	8.14%
8/17/2010	10.10%	4.40%	5.70%
9/16/2010	9.60%	4.31%	5.29%
9/16/2010	10.00%	4.31%	5.69%
9/16/2010	10.00%	4.31%	5.69%
9/16/2010	10.30%	4.31%	5.99%
10/21/2010	10.40%	4.20%	6.20%
11/2/2010	9.75%	4.17%	5.58%
11/2/2010	9.75%	4.17%	5.58%
11/3/2010	10.75%	4.17%	6.58%
11/19/2010	10.20%	4.15%	6.05%
12/1/2010	10.00%	4.13%	5.87%
12/6/2010	9.56%	4.12%	5.44%
12/6/2010	10.09%	4.12%	5.97%
12/9/2010	10.25%	4.12%	6.13%
12/14/2010	10.33%	4.11%	6.22%
12/17/2010	10.10%	4.11%	5.99%
12/20/2010	10.10%	4.11%	5.99%
12/23/2010	9.92%	4.10%	5.82%
1/6/2011	10.35%	4.09%	6.26%
1/12/2011	10.30%	4.09%	6.21%
1/13/2011	10.30%	4.09%	6.21%
3/10/2011	10.10%	4.16%	5.94%
3/31/2011	9.45%	4.20%	5.25%
4/18/2011	10.05%	4.23%	5.82%
5/26/2011	10.50%	4.32%	6.18%
6/21/2011	10.00%	4.36%	5.64%
6/29/2011	8.83%	4.38%	4.45%
8/1/2011	9.20%	4.41%	4.79%
9/1/2011	10.10%	4.33%	5.77%
11/14/2011	9.60%	3.93%	5.67%
12/13/2011	9.50%	3.76%	5.74%
12/20/2011	10.00%	3.72%	6.28%
12/22/2011	10.40%	3.70%	6.70%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/10/2012	9.06%	3.59%	5.47%
1/10/2012	9.45%	3.59%	5.86%
1/10/2012	9.45%	3.59%	5.86%
1/23/2012	10.20%	3.53%	6.67%
1/31/2012	10.00%	3.49%	6.51%
4/24/2012	9.50%	3.16%	6.34%
4/24/2012	9.75%	3.16%	6.59%
5/7/2012	9.80%	3.13%	6.67%
5/22/2012	9.60%	3.10%	6.50%
5/24/2012	9.70%	3.09%	6.61%
6/7/2012	10.30%	3.06%	7.24%
6/15/2012	10.40%	3.05%	7.35%
6/18/2012	9.60%	3.05%	6.55%
7/2/2012	9.75%	3.04%	6.71%
10/24/2012	10.30%	2.92%	7.38%
10/26/2012	9.50%	2.92%	6.58%
10/31/2012	9.30%	2.92%	6.38%
10/31/2012	9.90%	2.92%	6.98%
10/31/2012	10.00%	2.92%	7.08%
11/1/2012	9.45%	2.91%	6.54%
11/8/2012	10.10%	2.91%	7.19%
11/9/2012	10.30%	2.90%	7.40%
11/26/2012	10.00%	2.89%	7.11%
11/28/2012	10.40%	2.88%	7.52%
11/28/2012	10.50%	2.88%	7.62%
12/4/2012	10.00%	2.87%	7.13%
12/4/2012	10.50%	2.87%	7.63%
12/20/2012	9.50%	2.84%	6.66%
12/20/2012	10.10%	2.84%	7.26%
12/20/2012	10.25%	2.84%	7.41%
12/20/2012	10.30%	2.84%	7.46%
12/20/2012	10.40%	2.84%	7.56%
12/20/2012	10.50%	2.84%	7.66%
12/26/2012	9.80%	2.83%	6.97%
2/22/2013	9.60%	2.86%	6.74%
3/14/2013	9.30%	2.89%	6.41%
3/27/2013	9.80%	2.92%	6.88%
4/23/2013	9.80%	2.96%	6.84%
5/10/2013	9.25%	2.96%	6.29%
6/13/2013	9.40%	3.01%	6.39%
6/18/2013	9.28%	3.02%	6.26%
6/18/2013	9.28%	3.02%	6.26%
6/25/2013	9.80%	3.04%	6.76%
9/23/2013	9.60%	3.33%	6.27%
11/6/2013	10.20%	3.42%	6.78%
11/13/2013	9.84%	3.44%	6.40%
11/14/2013	10.25%	3.44%	6.81%
11/22/2013	9.50%	3.47%	6.03%
12/5/2013	10.20%	3.50%	6.70%
12/13/2013	9.60%	3.52%	6.08%
12/16/2013	9.73%	3.53%	6.20%
12/17/2013	10.00%	3.53%	6.47%
12/18/2013	9.08%	3.53%	5.55%
12/23/2013	9.72%	3.55%	6.17%
12/30/2013	10.00%	3.57%	6.43%

[6] Date of Gas Rate Case	[7] Return on Equity	[8] 30-Year Treasury Yield	[9] Risk Premium
1/21/2014	9.65%	3.66%	5.99%
1/22/2014	9.18%	3.66%	5.52%
2/20/2014	9.30%	3.71%	5.59%
2/21/2014	9.85%	3.72%	6.13%
2/28/2014	9.55%	3.73%	5.82%
3/16/2014	9.72%	3.74%	5.98%
4/21/2014	9.50%	3.73%	5.77%
4/22/2014	9.80%	3.73%	6.07%
5/8/2014	9.10%	3.71%	5.39%
5/8/2014	9.59%	3.71%	5.88%
6/6/2014	10.40%	3.66%	6.74%
6/12/2014	10.10%	3.66%	6.44%
6/12/2014	10.10%	3.66%	6.44%
6/12/2014	10.10%	3.66%	6.44%
7/7/2014	9.30%	3.63%	5.67%
7/25/2014	9.30%	3.60%	5.70%
7/31/2014	9.90%	3.59%	6.31%
9/4/2014	9.10%	3.50%	5.60%
9/24/2014	9.35%	3.46%	5.89%
9/30/2014	9.75%	3.44%	6.31%
10/29/2014	10.80%	3.37%	7.43%
11/6/2014	10.20%	3.35%	6.85%
11/14/2014	10.20%	3.33%	6.87%
11/14/2014	10.30%	3.33%	6.97%
11/26/2014	10.20%	3.30%	6.90%
12/3/2014	10.00%	3.29%	6.71%
1/13/2015	10.30%	3.16%	7.14%
1/21/2015	9.05%	3.13%	5.92%
1/21/2015	9.05%	3.13%	5.92%
4/9/2015	9.50%	2.88%	6.62%
5/11/2015	9.80%	2.82%	6.98%
6/17/2015	9.00%	2.79%	6.21%
8/21/2015	9.75%	2.78%	6.97%
10/7/2015	9.55%	2.82%	6.73%
10/13/2015	9.75%	2.83%	6.92%
10/15/2015	9.00%	2.84%	6.16%
10/30/2015	9.80%	2.87%	6.93%
11/19/2015	10.00%	2.89%	7.11%
12/3/2015	10.00%	2.91%	7.09%
12/9/2015	9.60%	2.92%	6.68%
12/11/2015	9.90%	2.92%	6.98%
12/18/2015	9.50%	2.94%	6.56%
1/6/2016	9.50%	2.97%	6.53%
1/6/2016	9.50%	2.97%	6.53%
1/28/2016	9.40%	2.97%	6.43%
2/10/2016	9.60%	2.95%	6.65%
2/16/2016	9.50%	2.94%	6.56%
2/29/2016	9.40%	2.92%	6.48%
4/29/2016	9.80%	2.83%	6.97%
5/5/2016	9.49%	2.82%	6.67%
6/1/2016	9.55%	2.80%	6.75%
6/3/2016	9.65%	2.79%	6.86%
6/15/2016	9.00%	2.77%	6.23%
6/15/2016	9.00%	2.77%	6.23%
9/2/2016	9.50%	2.56%	6.94%
9/23/2016	9.75%	2.52%	7.23%
9/27/2016	9.50%	2.51%	6.99%
9/29/2016	9.11%	2.50%	6.61%
10/13/2016	10.20%	2.48%	7.72%
10/28/2016	9.70%	2.47%	7.23%
11/9/2016	9.80%	2.47%	7.33%
11/18/2016	10.00%	2.49%	7.51%
12/9/2016	10.10%	2.51%	7.59%
12/15/2016	9.00%	2.53%	6.47%
12/15/2016	9.00%	2.53%	6.47%
12/20/2016	9.75%	2.53%	7.22%
12/22/2016	9.50%	2.54%	6.96%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
1/24/2017	9.00%	2.59%	6.41%
2/21/2017	10.55%	2.63%	7.92%
3/1/2017	9.25%	2.65%	6.60%
4/11/2017	9.50%	2.77%	6.73%
4/20/2017	8.70%	2.79%	5.91%
4/28/2017	9.50%	2.81%	6.69%
5/23/2017	9.60%	2.88%	6.72%
6/6/2017	9.70%	2.91%	6.79%
6/22/2017	9.70%	2.93%	6.77%
6/30/2017	9.60%	2.94%	6.66%
7/20/2017	9.55%	2.97%	6.58%
7/31/2017	10.10%	2.98%	7.12%
9/13/2017	9.40%	2.93%	6.47%
9/19/2017	9.70%	2.92%	6.78%
9/22/2017	11.88%	2.92%	8.96%
9/27/2017	10.20%	2.92%	7.28%
10/20/2017	9.60%	2.90%	6.70%
10/26/2017	10.20%	2.90%	7.30%
10/30/2017	10.05%	2.90%	7.15%
12/5/2017	9.50%	2.86%	6.64%
12/7/2017	9.80%	2.86%	6.94%
12/13/2017	9.25%	2.85%	6.40%
12/28/2017	9.50%	2.84%	6.66%
1/31/2018	9.80%	2.83%	6.97%
2/21/2018	9.80%	2.84%	6.96%
2/21/2018	9.80%	2.84%	6.96%
2/28/2018	9.50%	2.85%	6.65%
3/15/2018	9.00%	2.87%	6.13%
3/26/2018	10.19%	2.88%	7.31%
4/26/2018	9.50%	2.91%	6.59%
4/27/2018	9.30%	2.91%	6.39%
5/2/2018	9.50%	2.91%	6.59%
5/3/2018	9.70%	2.91%	6.79%
5/29/2018	9.40%	2.95%	6.45%
6/6/2018	9.80%	2.96%	6.84%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
6/14/2018	8.80%	2.97%	5.83%
7/16/2018	9.60%	2.98%	6.62%
7/20/2018	9.40%	2.99%	6.41%
8/24/2018	9.28%	3.02%	6.26%
8/28/2018	10.00%	3.03%	6.97%
9/13/2018	10.00%	3.04%	6.96%
9/14/2018	10.00%	3.05%	6.95%
9/19/2018	9.85%	3.05%	6.80%
9/20/2018	9.80%	3.05%	6.75%
9/26/2018	9.40%	3.06%	6.34%
9/26/2018	10.20%	3.06%	7.14%
9/28/2018	9.50%	3.07%	6.43%
9/28/2018	9.50%	3.07%	6.43%
10/5/2018	9.61%	3.08%	6.53%
10/15/2018	9.80%	3.09%	6.71%
10/26/2018	9.40%	3.11%	6.29%
10/29/2018	9.60%	3.11%	6.49%
11/1/2018	9.87%	3.11%	6.76%
11/8/2018	9.70%	3.12%	6.58%
11/8/2018	9.70%	3.12%	6.58%
12/11/2018	9.70%	3.14%	6.56%
12/12/2018	9.30%	3.14%	6.16%
12/13/2018	9.60%	3.14%	6.46%
12/19/2018	9.30%	3.14%	6.16%
12/21/2018	9.35%	3.14%	6.21%
12/24/2018	9.25%	3.14%	6.11%
12/24/2018	9.25%	3.14%	6.11%
1/4/2019	9.80%	3.14%	6.66%
1/18/2019	9.70%	3.14%	6.56%
3/14/2019	9.00%	3.12%	5.88%
3/27/2019	9.70%	3.12%	6.58%
4/30/2019	9.73%	3.11%	6.62%
5/7/2019	9.65%	3.10%	6.55%
5/21/2019	9.80%	3.10%	6.70%
9/4/2019	10.00%	2.76%	7.24%
9/26/2019	9.90%	2.69%	7.21%
10/2/2019	9.73%	2.67%	7.06%
10/8/2019	9.40%	2.64%	6.76%
10/15/2019	9.70%	2.62%	7.08%
10/21/2019	9.40%	2.60%	6.80%
10/31/2019	9.70%	2.57%	7.13%
10/31/2019	10.00%	2.57%	7.43%
10/31/2019	10.00%	2.57%	7.43%
10/31/2019	10.20%	2.57%	7.63%
11/7/2019	9.35%	2.55%	6.80%
11/13/2019	9.60%	2.54%	7.06%
11/13/2019	9.60%	2.54%	7.06%

[6]	[7]	[8]	[9]
Date of Gas Rate Case	Return on Equity	30-Year Treasury Yield	Risk Premium
12/6/2019	9.87%	2.47%	7.40%
12/11/2019	9.40%	2.46%	6.94%
12/17/2019	9.75%	2.44%	7.31%
12/18/2019	9.60%	2.44%	7.16%
12/18/2019	9.60%	2.44%	7.16%
12/19/2019	10.05%	2.44%	7.61%
12/19/2019	10.20%	2.44%	7.76%
12/19/2019	10.25%	2.44%	7.81%
12/20/2019	9.20%	2.44%	6.76%
12/26/2019	9.75%	2.42%	7.33%
1/15/2020	9.35%	2.37%	6.98%
1/16/2020	8.80%	2.37%	6.43%
1/24/2020	9.44%	2.35%	7.09%
2/3/2020	9.40%	2.32%	7.08%
2/24/2020	9.10%	2.27%	6.83%
2/25/2020	9.50%	2.27%	7.23%
2/28/2020	9.70%	2.25%	7.45%
3/25/2020	9.40%	2.15%	7.25%
3/26/2020	9.48%	2.14%	7.34%
4/21/2020	9.80%	2.02%	7.78%
5/19/2020	9.20%	1.94%	7.26%
6/16/2020	9.65%	1.86%	7.79%
7/8/2020	9.40%	1.80%	7.60%
8/4/2020	9.50%	1.70%	7.80%
8/20/2020	9.90%	1.64%	8.26%
8/21/2020	9.35%	1.64%	7.71%
9/10/2020	9.90%	1.57%	8.33%
9/23/2020	9.60%	1.53%	8.07%
9/25/2020	9.25%	1.52%	7.73%
9/25/2020	9.25%	1.52%	7.73%
10/7/2020	9.70%	1.49%	8.21%
10/12/2020	9.20%	1.48%	7.72%
10/16/2020	9.40%	1.46%	7.94%
10/30/2020	9.90%	1.44%	8.46%
11/7/2020	9.60%	1.43%	8.17%
11/19/2020	8.80%	1.42%	7.38%
11/19/2020	8.80%	1.42%	7.38%
11/19/2020	9.90%	1.42%	8.48%
11/24/2020	9.80%	1.42%	8.38%
12/9/2020	9.10%	1.43%	7.67%
12/10/2020	9.40%	1.43%	7.97%
12/16/2020	9.38%	1.44%	7.94%
12/16/2020	9.65%	1.44%	8.21%
12/23/2020	10.00%	1.45%	8.55%

[6] Date of Gas Rate Case	[7] Return on Equity	[8] 30-Year Treasury Yield	[9] Risk Premium
1/6/2021	9.40%	1.47%	7.93%
1/6/2021	9.60%	1.47%	8.13%
1/13/2021	9.67%	1.49%	8.18%
1/26/2021	9.50%	1.51%	7.99%
2/16/2021	9.80%	1.56%	8.24%
2/19/2021	9.86%	1.57%	8.29%
2/24/2021	9.25%	1.57%	7.68%
3/25/2021	10.00%	1.67%	8.33%
3/25/2021	10.00%	1.67%	8.33%
3/25/2021	10.00%	1.67%	8.33%
4/9/2021	9.70%	1.73%	7.97%
5/5/2021	9.30%	1.83%	7.47%
5/18/2021	9.40%	1.87%	7.53%
5/19/2021	8.80%	1.88%	6.92%
6/17/2021	10.24%	1.97%	8.27%
6/30/2021	9.43%	2.00%	7.43%
7/1/2021	9.40%	2.00%	7.40%
7/27/2021	9.54%	2.03%	7.51%
7/30/2021	9.30%	2.04%	7.26%
8/12/2021	8.80%	2.05%	6.75%
8/12/2021	8.80%	2.05%	6.75%
# of Cases:			1,199

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Proxy Group Capital Structure

Company	Ticker	% Common Equity								Average
		2021Q1	2020Q4	2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	
Atmos Energy Corporation	ATO	51.67%	58.46%	58.75%	57.55%	56.98%	57.36%	59.01%	60.21%	57.50%
New Jersey Resources Corporation	NJR	55.58%	53.82%	53.09%	57.64%	58.62%	56.85%	56.30%	58.00%	56.24%
Northwest Natural Holding Company	NWN	42.88%	40.43%	41.21%	42.17%	37.21%	45.83%	46.67%	48.60%	43.13%
ONE Gas, Inc.	OGS	33.64%	52.28%	53.79%	54.74%	55.42%	53.68%	55.04%	56.61%	51.90%
South Jersey Industries, Inc.	SJI	56.53%	53.87%	54.39%	51.10%	51.17%	48.95%	49.95%	51.71%	52.21%
Southwest Gas Holdings, Inc.	SWX	46.74%	47.21%	47.76%	47.15%	48.85%	46.45%	47.32%	49.17%	47.58%
Spire Inc.	SR	53.56%	53.40%	54.70%	56.39%	56.38%	54.27%	55.54%	58.24%	55.31%
Mean		48.66%	51.35%	51.95%	52.39%	52.09%	51.91%	52.83%	54.65%	51.98%
Median		51.67%	53.40%	53.79%	54.74%	55.42%	53.68%	55.04%	56.61%	52.21%
High		56.53%	58.46%	58.75%	57.64%	58.62%	57.36%	59.01%	60.21%	57.50%
Low		33.64%	40.43%	41.21%	42.17%	37.21%	45.83%	46.67%	48.60%	43.13%

Operating Company Capital Structure

Operating Company	Parent	% Common Equity								Average
		2021Q1	2020Q4	2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	
Atmos Energy Corporation	ATO	51.67%	58.46%	58.75%	57.55%	56.98%	57.36%	59.01%	60.21%	57.50%
New Jersey Natural Gas Company	NJR	55.58%	53.82%	53.09%	57.64%	58.62%	56.85%	56.30%	58.00%	56.24%
Northwest Natural Gas Company	NWN	42.88%	40.43%	41.21%	42.17%	37.21%	45.83%	46.67%	48.60%	43.13%
ONE Gas, Inc.	OGS	33.64%	52.28%	53.79%	54.74%	55.42%	53.68%	55.04%	56.61%	51.90%
South Jersey Gas Company	SJI	56.53%	53.87%	54.39%	51.10%	51.17%	48.95%	49.95%	51.71%	52.21%
Southwest Gas Corporation	SWX	46.74%	47.21%	47.76%	47.15%	48.85%	46.45%	47.32%	49.17%	47.58%
Spire Alabama Inc.	SR	59.05%	56.71%	58.68%	60.56%	60.70%	58.76%	60.54%	63.20%	59.78%
Spire Missouri Inc.	SR	48.08%	50.10%	50.71%	52.23%	52.06%	49.77%	50.53%	53.29%	50.85%
Mean		49.27%	51.61%	52.30%	52.89%	52.63%	52.21%	53.17%	55.10%	52.40%
Median		49.87%	53.05%	53.44%	53.48%	53.74%	51.73%	52.79%	54.95%	52.05%
High		59.05%	56.71%	58.68%	60.56%	60.70%	58.76%	60.54%	63.20%	59.78%
Low		33.64%	40.43%	41.21%	42.17%	37.21%	45.83%	46.67%	48.60%	43.13%

Source: S&P Global Market Intelligence

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Proxy Group Capital Structure

Company	Ticker	% Long-Term Debt								Average
		2021Q1	2020Q4	2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	
Atmos Energy Corporation	ATO	48.33%	41.54%	41.25%	42.45%	41.21%	42.64%	36.22%	38.99%	41.58%
New Jersey Resources Corporation	NJR	44.42%	45.61%	46.91%	42.36%	41.38%	40.95%	43.70%	37.02%	42.79%
Northwest Natural Holding Company	NWN	48.59%	48.36%	51.11%	50.14%	43.26%	47.20%	50.67%	51.40%	48.84%
ONE Gas, Inc.	OGS	59.81%	37.93%	38.68%	39.50%	32.56%	33.29%	34.61%	35.52%	38.99%
South Jersey Industries, Inc.	SJI	43.47%	44.17%	40.97%	41.91%	42.55%	43.36%	41.85%	43.34%	42.70%
Southwest Gas Holdings, Inc.	SWX	48.01%	51.59%	52.24%	52.85%	48.91%	49.06%	51.95%	50.83%	50.68%
Spire Inc.	SR	37.04%	39.08%	35.80%	36.64%	36.66%	38.17%	32.48%	33.33%	36.15%
Mean		47.10%	44.04%	43.85%	43.69%	40.93%	42.09%	41.64%	41.49%	43.11%
Median		48.01%	44.17%	41.25%	42.36%	41.38%	42.64%	41.85%	38.99%	42.70%
High		59.81%	51.59%	52.24%	52.85%	48.91%	49.06%	51.95%	51.40%	50.68%
Low		37.04%	37.93%	35.80%	36.64%	32.56%	33.29%	32.48%	33.33%	36.15%

Operating Company Capital Structure

Operating Company	Parent	% Long-Term Debt								Average
		2021Q1	2020Q4	2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	
Atmos Energy Corporation	ATO	48.33%	41.54%	41.25%	42.45%	41.21%	42.64%	36.22%	38.99%	41.58%
New Jersey Natural Gas Company	NJR	44.42%	45.61%	46.91%	42.36%	41.38%	40.95%	43.70%	37.02%	42.79%
Northwest Natural Gas Company	NWN	48.59%	48.36%	51.11%	50.14%	43.26%	47.20%	50.67%	51.40%	48.84%
ONE Gas, Inc.	OGS	59.81%	37.93%	38.68%	39.50%	32.56%	33.29%	34.61%	35.52%	38.99%
South Jersey Gas Company	SJI	43.47%	44.17%	40.97%	41.91%	42.55%	43.36%	41.85%	43.34%	42.70%
Southwest Gas Corporation	SWX	48.01%	51.59%	52.24%	52.85%	48.91%	49.06%	51.95%	50.83%	50.68%
Spire Alabama Inc.	SR	40.95%	41.49%	32.96%	33.46%	33.50%	36.53%	30.07%	30.85%	34.97%
Spire Missouri Inc.	SR	33.14%	36.68%	38.65%	39.82%	39.81%	39.81%	34.90%	35.81%	37.33%
Mean		45.84%	43.42%	42.85%	42.81%	40.40%	41.60%	40.50%	40.47%	42.24%
Median		46.21%	42.85%	41.11%	42.13%	41.30%	41.79%	39.04%	38.01%	42.14%
High		59.81%	51.59%	52.24%	52.85%	48.91%	49.06%	51.95%	51.40%	50.68%
Low		33.14%	36.68%	32.96%	33.46%	32.56%	33.29%	30.07%	30.85%	34.97%

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Proxy Group Capital Structure

Company	Ticker	% Short-Term Debt								Average
		2021Q1	2020Q4	2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	
Atmos Energy Corporation	ATO	0.00%	0.00%	0.00%	0.00%	1.81%	0.00%	4.77%	0.80%	0.92%
New Jersey Resources Corporation	NJR	0.00%	0.57%	0.00%	0.00%	0.00%	2.21%	0.00%	4.98%	0.97%
Northwest Natural Holding Company	NWN	8.52%	11.21%	7.67%	7.69%	19.52%	6.97%	2.66%	0.00%	8.03%
ONE Gas, Inc.	OGS	6.55%	9.79%	7.53%	5.76%	12.02%	13.02%	10.34%	7.87%	9.11%
South Jersey Industries, Inc.	SJI	0.00%	1.96%	4.64%	6.99%	6.28%	7.69%	8.20%	4.94%	5.09%
Southwest Gas Holdings, Inc.	SWX	5.26%	1.20%	0.00%	0.00%	2.24%	4.49%	0.74%	0.00%	1.74%
Spire Inc.	SR	9.39%	7.51%	9.50%	6.97%	6.96%	7.57%	11.98%	8.43%	8.54%
Mean		4.25%	4.61%	4.19%	3.91%	6.98%	5.99%	5.53%	3.86%	4.91%
Median		5.26%	1.96%	4.64%	5.76%	6.28%	6.97%	4.77%	4.94%	5.09%
High		9.39%	11.21%	9.50%	7.69%	19.52%	13.02%	11.98%	8.43%	9.11%
Low		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.92%

Operating Company Capital Structure

Operating Company	Parent	% Short-Term Debt								Average
		2021Q1	2020Q4	2020Q3	2020Q2	2020Q1	2019Q4	2019Q3	2019Q2	
Atmos Energy Corporation	ATO	0.00%	0.00%	0.00%	0.00%	1.81%	0.00%	4.77%	0.80%	0.92%
New Jersey Natural Gas Company	NJR	0.00%	0.57%	0.00%	0.00%	0.00%	2.21%	0.00%	4.98%	0.97%
Northwest Natural Gas Company	NWN	8.52%	11.21%	7.67%	7.69%	19.52%	6.97%	2.66%	0.00%	8.03%
ONE Gas, Inc.	OGS	6.55%	9.79%	7.53%	5.76%	12.02%	13.02%	10.34%	7.87%	9.11%
South Jersey Gas Company	SJI	0.00%	1.96%	4.64%	6.99%	6.28%	7.69%	8.20%	4.94%	5.09%
Southwest Gas Corporation	SWX	5.26%	1.20%	0.00%	0.00%	2.24%	4.49%	0.74%	0.00%	1.74%
Spire Alabama Inc.	SR	0.00%	1.80%	8.36%	5.98%	5.80%	4.71%	9.39%	5.96%	5.25%
Spire Missouri Inc.	SR	18.79%	13.22%	10.64%	7.95%	8.13%	10.42%	14.58%	10.90%	11.83%
Mean		4.89%	4.97%	4.86%	4.30%	6.97%	6.19%	6.33%	4.43%	5.37%
Median		2.63%	1.88%	6.09%	5.87%	6.04%	5.84%	6.49%	4.96%	5.17%
High		18.79%	13.22%	10.64%	7.95%	19.52%	13.02%	14.58%	10.90%	11.83%
Low		0.00%	0.57%	0.00%	0.00%	0.00%	2.21%	0.00%	0.00%	0.97%

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CAPITAL STRUCTURE ANALYSIS

		COMMON EQUITY RATIO [1]			
Proxy Group Company	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	58.31%	57.85%	58.35%	58.17%
Chesapeake Utilities Corporation	CPK	NA	NA	NA	NA
MDU Resources	MDU	48.89%	48.03%	71.31%	56.08%
National Fuel Gas	NFG	58.99%	60.72%	58.39%	59.37%
New Jersey Resources Corporation	NJR	55.13%	57.55%	58.86%	57.18%
NiSource Inc.	NI	54.43%	54.33%	54.83%	54.53%
Northwest Natural Gas Company	NWN	41.92%	45.77%	42.93%	43.54%
One Gas Inc.	OGS	60.04%	63.28%	62.03%	61.78%
South Jersey Industries, Inc.	SJI	53.66%	54.52%	57.62%	55.26%
Southwest Gas Corporation	SWX	47.10%	46.35%	47.39%	46.94%
Spire Inc.	SR	52.90%	53.20%	54.54%	53.55%
UGI Corporation	UGI	47.44%	49.07%	47.63%	48.05%
Proxy Group					
MEAN		52.62%	53.70%	55.81%	54.04%
MEDIAN		53.66%	54.33%	57.62%	55.26%
LOW		41.92%	45.77%	42.93%	43.54%
HIGH		60.04%	63.28%	71.31%	61.78%

COMMON EQUITY RATIO - UTILITY OPERATING COMPANIES					
Company Name	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	58.31%	57.85%	58.35%	58.17%
Florida Public Utilities Company	CPK	NA	NA	NA	NA
Florida Public Utilities Company Indiantown Division	CPK	NA	NA	NA	NA
Florida Public Utilities Company Fort Meade Division	CPK	NA	NA	NA	NA
Chesapeake Utilities Corporation Maryland Division	CPK	NA	NA	NA	NA
Intermountain Gas Co.	MDU	49.34%	50.16%	50.66%	50.05%
Cascade Natural Gas Corp.	MDU	47.03%	46.58%	49.11%	47.57%
Montana-Dakota Utilities Co.	MDU	49.56%	48.22%	76.49%	58.09%
National Fuel Gas Distribution Corp.	NFG	58.99%	60.72%	58.39%	59.37%
New Jersey Natural Gas Company	NJR	55.13%	57.55%	58.86%	57.18%
Columbia Gas of Maryland Inc.	NI	54.95%	52.38%	56.70%	54.68%
Columbia Gas of Pennsylvania, Inc.	NI	55.68%	55.59%	55.68%	55.65%
Columbia Gas of Kentucky, Inc.	NI	54.68%	54.23%	54.62%	54.51%
Columbia Gas of Virginia, Inc.	NI	43.69%	42.53%	42.71%	42.98%
Columbia Gas of Ohio, Inc.	NI	50.45%	53.00%	54.40%	52.62%
Northern Indiana Public Service Company	NI	58.01%	56.43%	56.37%	56.94%
Northwest Natural Gas Company	NWN	41.92%	45.77%	42.93%	43.54%
Kansas Gas Service Company, Inc.	OGS	60.33%	63.55%	62.20%	62.03%
Oklahoma Natural Gas Company	OGS	59.85%	63.10%	61.94%	61.63%
Texas Gas Service Company, Inc.	OGS	59.99%	63.23%	61.95%	61.72%
South Jersey Gas Company	SJI	53.66%	48.82%	50.01%	50.83%
Elizabethtown Gas	SJI	NA	60.90%	66.07%	63.49%
Southwest Gas Corporation	SWX	47.10%	46.35%	47.39%	46.94%
Spire Alabama Inc.	SR	58.95%	60.54%	63.49%	60.99%
Spire Gulf Inc.	SR	39.49%	37.18%	40.08%	38.92%
Spire Mississippi Inc.	SR	NA	45.95%	50.69%	48.32%
Spire Missouri Inc.	SR	50.65%	50.45%	50.72%	50.61%
UGI Utilities Inc.	UGI	48.33%	49.74%	47.37%	48.48%
Mountaineer Gas Inc.	UGI	40.33%	43.61%	49.91%	44.62%
Operating Company					
MEAN		52.02%	52.58%	54.68%	53.20%
MEDIAN		53.66%	52.38%	54.62%	54.51%
LOW		39.49%	37.18%	40.08%	38.92%
HIGH		60.33%	63.55%	76.49%	63.49%

Notes:

[1] Ratios are weighted by actual common capital, preferred equity, short-term debt and long-term debt of Operating Subsidiaries.

[2] Natural Gas operating subsidiaries where data was unable to be obtained for 2018-2020 were removed from the analysis.

[3] Chesapeake Utilities Corp operating utilities are financed with 100% equity and therefore excluded from the analysis

CAPITAL STRUCTURE ANALYSIS

LONG-TERM DEBT RATIO [1]					
Proxy Group Company	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	41.69%	41.16%	33.95%	38.93%
Chesapeake Utilities Corporation	CPK	NA	NA	NA	NA
MDU Resources	MDU	49.32%	51.97%	28.69%	43.33%
National Fuel Gas	NFG	30.04%	31.58%	31.49%	31.04%
New Jersey Resources Corporation	NJR	44.29%	40.21%	36.20%	40.23%
NiSource Inc.	NI	45.57%	45.67%	45.17%	45.47%
Northwest Natural Gas Company	NWN	46.45%	47.27%	44.10%	45.94%
One Gas Inc.	OGS	39.96%	36.72%	37.97%	38.22%
South Jersey Industries, Inc.	SJI	44.39%	38.97%	37.33%	40.23%
Southwest Gas Corporation	SWX	51.70%	49.17%	48.57%	49.81%
Spire Inc.	SR	37.51%	34.23%	31.04%	34.26%
UGI Corporation	UGI	41.77%	39.83%	34.93%	38.84%
Proxy Group					
MEAN		42.97%	41.53%	37.22%	40.57%
MEDIAN		44.29%	40.21%	36.20%	40.23%
LOW		30.04%	31.58%	28.69%	31.04%
HIGH		51.70%	51.97%	48.57%	49.81%

LONG-TERM DEBT RATIO - UTILITY OPERATING COMPANIES					
Company Name	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	41.69%	41.16%	33.95%	38.93%
Florida Public Utilities Company	CPK	NA	NA	NA	NA
Florida Public Utilities Company Indiantown Division	CPK	NA	NA	NA	NA
Florida Public Utilities Company Fort Meade Division	CPK	NA	NA	NA	NA
Chesapeake Utilities Corporation Maryland Division	CPK	NA	NA	NA	NA
Intermountain Gas Co.	MDU	50.66%	49.84%	49.34%	49.95%
Cascade Natural Gas Corp.	MDU	52.97%	53.42%	50.89%	52.43%
Montana-Dakota Utilities Co.	MDU	47.56%	51.78%	23.51%	40.95%
National Fuel Gas Distribution Corp.	NFG	30.04%	31.58%	31.49%	31.04%
New Jersey Natural Gas Company	NJR	44.29%	40.21%	36.20%	40.23%
Columbia Gas of Maryland Inc.	NI	45.05%	47.62%	43.30%	45.32%
Columbia Gas of Pennsylvania, Inc.	NI	44.32%	44.41%	44.32%	44.35%
Columbia Gas of Kentucky, Inc.	NI	45.32%	45.77%	45.38%	45.49%
Columbia Gas of Virginia, Inc.	NI	56.31%	57.47%	57.29%	57.02%
Columbia Gas of Ohio, Inc.	NI	49.55%	47.00%	45.60%	47.38%
Northern Indiana Public Service Company	NI	41.99%	43.57%	43.63%	43.06%
Northwest Natural Gas Company	NWN	46.45%	47.27%	44.10%	45.94%
Kansas Gas Service Company, Inc.	OGS	39.67%	36.45%	37.80%	37.97%
Oklahoma Natural Gas Company	OGS	40.15%	36.90%	38.06%	38.37%
Texas Gas Service Company, Inc.	OGS	40.01%	36.77%	38.05%	38.28%
South Jersey Gas Company	SJI	44.39%	43.51%	44.66%	44.19%
Elizabethtown Gas	SJI	NA	33.89%	29.19%	31.54%
Southwest Gas Corporation	SWX	51.70%	49.17%	48.57%	49.81%
Spire Alabama Inc.	SR	32.66%	30.07%	25.33%	29.35%
Spire Gulf Inc.	SR	57.90%	62.82%	48.38%	56.37%
Spire Mississippi Inc.	SR	NA	NA	NA	NA
Spire Missouri Inc.	SR	38.72%	34.99%	33.37%	35.69%
UGI Utilities Inc.	UGI	41.77%	39.10%	34.71%	38.52%
Mountaineer Gas Inc.	UGI	41.77%	45.76%	36.97%	41.50%
Operating Company					
MEAN		44.56%	43.77%	40.17%	42.65%
MEDIAN		44.32%	43.99%	40.68%	42.28%
LOW		30.04%	30.07%	23.51%	29.35%
HIGH		57.90%	62.82%	57.29%	57.02%

Notes:

[1] Ratios are weighted by actual common capital, preferred equity, short-term debt and long-term debt of Operating Subsidiaries.

[2] Natural Gas operating subsidiaries where data was unable to be obtained for 2018-2020 were removed from the analysis.

[3] Chesapeake Utilities Corp operating utilities are financed with 100% equity and therefore excluded from the analysis

CAPITAL STRUCTURE ANALYSIS

PREFERRED EQUITY RATIO [1]					
Proxy Group Company	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	0.00%	0.00%	0.00%	0.00%
Chesapeake Utilities Corporation	CPK	0.00%	0.00%	0.00%	0.00%
MDU Resources	MDU	0.00%	0.00%	0.00%	0.00%
National Fuel Gas	NFG	0.00%	0.00%	0.00%	0.00%
New Jersey Resources Corporation	NJR	0.00%	0.00%	0.00%	0.00%
NiSource Inc.	NI	0.00%	0.00%	0.00%	0.00%
Northwest Natural Gas Company	NWN	0.00%	0.00%	0.00%	0.00%
One Gas Inc.	OGS	0.00%	0.00%	0.00%	0.00%
South Jersey Industries, Inc.	SJI	0.00%	0.00%	0.00%	0.00%
Southwest Gas Corporation	SWX	0.00%	0.00%	0.00%	0.00%
Spire Inc.	SR	0.00%	0.00%	0.00%	0.00%
UGI Corporation	UGI	0.00%	0.00%	0.00%	0.00%
Proxy Group					
MEAN		0.00%	0.00%	0.00%	0.00%
MEDIAN		0.00%	0.00%	0.00%	0.00%
LOW		0.00%	0.00%	0.00%	0.00%
HIGH		0.00%	0.00%	0.00%	0.00%

PREFERRED EQUITY RATIO - UTILITY OPERATING COMPANIES					
Company Name	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	0.00%	0.00%	0.00%	0.00%
Florida Public Utilities Company	CPK	NA	NA	NA	NA
Florida Public Utilities Company Indiantown Division	CPK	NA	NA	NA	NA
Florida Public Utilities Company Fort Meade Division	CPK	NA	NA	NA	NA
Chesapeake Utilities Corporation Maryland Division	CPK	NA	NA	NA	NA
Intermountain Gas Co.	MDU	0.00%	0.00%	0.00%	0.00%
Cascade Natural Gas Corp.	MDU	0.00%	0.00%	0.00%	0.00%
Montana-Dakota Utilities Co.	MDU	0.00%	0.00%	0.00%	0.00%
National Fuel Gas Distribution Corp.	NFG	0.00%	0.00%	0.00%	0.00%
New Jersey Natural Gas Company	NJR	0.00%	0.00%	0.00%	0.00%
Columbia Gas of Maryland Inc.	NI	0.00%	0.00%	0.00%	0.00%
Columbia Gas of Pennsylvania, Inc.	NI	0.00%	0.00%	0.00%	0.00%
Columbia Gas of Kentucky, Inc.	NI	0.00%	0.00%	0.00%	0.00%
Columbia Gas of Virginia, Inc.	NI	0.00%	0.00%	0.00%	0.00%
Columbia Gas of Ohio, Inc.	NI	0.00%	0.00%	0.00%	0.00%
Northern Indiana Public Service Company	NI	0.00%	0.00%	0.00%	0.00%
Northwest Natural Gas Company	NWN	0.00%	0.00%	0.00%	0.00%
Kansas Gas Service Company, Inc.	OGS	0.00%	0.00%	0.00%	0.00%
Oklahoma Natural Gas Company	OGS	0.00%	0.00%	0.00%	0.00%
Texas Gas Service Company, Inc.	OGS	0.00%	0.00%	0.00%	0.00%
South Jersey Gas Company	SJI	0.00%	0.00%	0.00%	0.00%
Elizabethtown Gas	SJI	0.00%	0.00%	0.00%	0.00%
Southwest Gas Corporation	SWX	0.00%	0.00%	0.00%	0.00%
Spire Alabama Inc.	SR	0.00%	0.00%	0.00%	0.00%
Spire Gulf Inc.	SR	0.00%	0.00%	0.00%	0.00%
Spire Mississippi Inc.	SR	0.00%	0.00%	0.00%	0.00%
Spire Missouri Inc.	SR	0.00%	0.00%	0.00%	0.00%
UGI Utilities Inc.	UGI	0.00%	0.00%	0.00%	0.00%
Mountaineer Gas Inc.	UGI	0.00%	0.00%	0.00%	0.00%
Operating Company					
MEAN		0.00%	0.00%	0.00%	0.00%
MEDIAN		0.00%	0.00%	0.00%	0.00%
LOW		0.00%	0.00%	0.00%	0.00%
HIGH		0.00%	0.00%	0.00%	0.00%

Notes:

[1] Ratios are weighted by actual common capital, preferred equity, short-term debt and long-term debt of Operating Subsidiaries.

[2] Natural Gas operating subsidiaries where data was unable to be obtained for 2018-2020 were removed from the analysis.

[3] Chesapeake Utilities Corp operating utilities are financed with 100% equity and therefore excluded from the analysis

CAPITAL STRUCTURE ANALYSIS

SHORT-TERM DEBT RATIO [1]					
Proxy Group Company	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	0.00%	0.99%	7.70%	2.90%
Chesapeake Utilities Corporation	CPK	NA	NA	NA	NA
MDU Resources	MDU	1.79%	NA	NA	1.79%
National Fuel Gas	NFG	10.97%	7.69%	10.12%	9.59%
New Jersey Resources Corporation	NJR	0.58%	2.23%	4.94%	2.59%
NiSource Inc.	NI	NA	NA	NA	NA
Northwest Natural Gas Company	NWN	11.63%	6.96%	12.97%	10.52%
One Gas Inc.	OGS	NA	NA	NA	NA
South Jersey Industries, Inc.	SJI	1.95%	6.51%	5.05%	4.51%
Southwest Gas Corporation	SWX	1.20%	4.48%	4.04%	3.24%
Spire Inc.	SR	9.59%	12.57%	14.42%	12.19%
UGI Corporation	UGI	10.80%	11.10%	17.44%	13.11%
Proxy Group					
MEAN		5.39%	6.57%	9.58%	6.72%
MEDIAN		1.95%	6.73%	8.91%	4.51%
LOW		0.00%	0.99%	4.04%	1.79%
HIGH		11.63%	12.57%	17.44%	13.11%

SHORT-TERM DEBT RATIO - UTILITY OPERATING COMPANIES					
Company Name	Ticker	2020	2019	2018	Average
Atmos Energy Corporation	ATO	NA	0.99%	7.70%	4.35%
Florida Public Utilities Company	CPK	NA	NA	NA	NA
Florida Public Utilities Company Indiantown Division	CPK	NA	NA	NA	NA
Florida Public Utilities Company Fort Meade Division	CPK	NA	NA	NA	NA
Chesapeake Utilities Corporation Maryland Division	CPK	NA	NA	NA	NA
Intermountain Gas Co.	MDU	NA	NA	NA	NA
Cascade Natural Gas Corp.	MDU	NA	NA	NA	NA
Montana-Dakota Utilities Co.	MDU	2.88%	NA	NA	2.88%
National Fuel Gas Distribution Corp.	NFG	10.97%	7.69%	10.12%	9.59%
New Jersey Natural Gas Company	NJR	0.58%	2.23%	4.94%	2.59%
Columbia Gas of Maryland Inc.	NI	NA	NA	NA	NA
Columbia Gas of Pennsylvania, Inc.	NI	NA	NA	NA	NA
Columbia Gas of Kentucky, Inc.	NI	NA	NA	NA	NA
Columbia Gas of Virginia, Inc.	NI	NA	NA	NA	NA
Columbia Gas of Ohio, Inc.	NI	NA	NA	NA	NA
Northern Indiana Public Service Company	NI	NA	NA	NA	NA
Northwest Natural Gas Company	NWN	11.63%	6.96%	12.97%	10.52%
Kansas Gas Service Company, Inc.	OGS	NA	NA	NA	NA
Oklahoma Natural Gas Company	OGS	NA	NA	NA	NA
Texas Gas Service Company, Inc.	OGS	NA	NA	NA	NA
South Jersey Gas Company	SJI	1.95%	7.67%	5.33%	4.99%
Elizabethtown Gas	SJI	NA	5.21%	4.74%	4.97%
Southwest Gas Corporation	SWX	1.20%	4.48%	4.04%	3.24%
Spire Alabama Inc.	SR	8.40%	9.39%	11.19%	9.66%
Spire Gulf Inc.	SR	2.61%	NA	11.53%	7.07%
Spire Mississippi Inc.	SR	NA	54.05%	49.31%	51.68%
Spire Missouri Inc.	SR	10.63%	14.56%	15.91%	13.70%
UGI Utilities Inc.	UGI	9.91%	11.16%	17.92%	13.00%
Mountaineer Gas Inc.	UGI	17.90%	10.62%	13.12%	13.88%
Operating Company					
MEAN		7.15%	11.25%	12.99%	10.87%
MEDIAN		8.40%	7.68%	11.19%	8.33%
LOW		0.58%	0.99%	4.04%	2.59%
HIGH		17.90%	54.05%	49.31%	51.68%

Notes:

[1] Ratios are weighted by actual common capital, preferred equity, short-term debt and long-term debt of Operating Subsidiaries.

[2] Natural Gas operating subsidiaries where data was unable to be obtained for 2018-2020 were removed from the analysis.

[3] Chesapeake Utilities Corp operating utilities are financed with 100% equity and therefore excluded from the analysis

Mr. O'Donnell's Proxy Group
Corrected DCF Analysis Excluding Negative Growth Rates

	Value Line									CFRA			Schwab	
	10-Year Historical			5-Year Historical			Historical Average			Forecasted (Est'd '18-'20 to '24-'26)			3-Year Projected EPS CAGR	LT Growth Rate 3-5 Yr EPS
	EPS	DPS	BPS	EPS	DPS	BPS	EPS	DPS	BPS	EPS (4)	DPS (4)	BPS (4)		
13-week Dividend Yield	8.5%	9.3%	9.7%	9.1%	10.2%	9.9%	8.8%	9.7%	9.8%	10.9%	8.4%	10.8%	9.2%	9.2%
4-week Dividend Yield	8.6%	9.3%	9.7%	9.2%	10.3%	10.0%	8.9%	9.8%	9.9%	10.9%	8.5%	10.8%	9.2%	9.2%
1-week (Current) Dividend Yield	8.6%	9.4%	9.8%	9.3%	10.3%	10.1%	9.0%	9.9%	9.9%	11.0%	8.5%	10.9%	9.3%	9.3%
									Minimum	Average	Maximum			
Value Line Historical Growth Rate Averages + Value Line Div Yield Range									8.8%	9.5%	9.9%			
Forecasted Growth Rate Averages + Value Line Div Yield Range									8.4%	9.7%	11.0%			

Mr. O'Donnell's Growth Rates (Exhibit KWO-2)														
Company	Forecasted Annualized Dividend Yield			Value Line									CFRA	Schwab
	13-Wks	4-Wks	Current	EPS	DPS	BPS	EPS	DPS	BPS	EPS	DPS	BPS	3-Year Projected EPS CAGR	LT Growth Rate 3-5 Years EPS
Atmos Energy	2.7%	2.7%	2.8%	8.0%	5.0%	7.5%	9.0%	7.5%	10.0%	7.0%	7.5%	10.5%	8.0%	7.8%
Chesapeake Utilities	1.6%	1.5%	1.5%	9.5%	6.5%	9.5%	9.0%	7.5%	11.0%	8.5%	8.0%	6.5%	4.4%	-
New Jersey Resources	3.4%	3.5%	3.6%	6.0%	7.0%	7.5%	5.5%	6.5%	8.5%	2.0%	5.5%	5.5%	8.0%	6.0%
NiSource Inc	3.5%	3.5%	3.6%	2.0%	-1.5%	-3.0%	0.5%	-3.0%	-5.0%	9.5%	4.5%	4.5%	5.0%	-
Northwest Natural	3.6%	3.7%	3.7%	-1.5%	1.5%	1.0%	1.5%	0.5%	-	5.5%	0.5%	8.5%	4.0%	5.5%
ONE Gas Inc	3.2%	3.3%	3.4%	-	-	-	10.0%	14.5%	3.0%	6.5%	7.0%	10.5%	5.0%	5.0%
South Jersey Inds	5.0%	5.2%	5.3%	1.5%	6.5%	5.5%	-1.5%	4.0%	2.5%	11.5%	4.5%	6.5%	6.0%	4.8%
Southwest Gas	3.5%	3.5%	3.5%	7.5%	8.5%	6.0%	5.5%	8.0%	7.0%	9.0%	4.5%	6.0%	6.0%	4.0%
Spire Inc	3.7%	3.8%	4.0%	1.5%	4.5%	7.0%	4.5%	6.0%	5.5%	10.0%	4.5%	9.0%	4.0%	-
UGI Corp	3.0%	3.0%	3.0%	5.5%	8.0%	7.0%	7.0%	7.5%	5.5%	6.0%	4.5%	7.0%	8.0%	7.8%
AVERAGE	3.3%	3.4%	3.4%	4.4%	5.1%	5.3%	5.1%	5.9%	5.3%	7.6%	5.1%	7.5%	5.8%	5.8%
Avg Excl Negative Growth Rates				5.2%	5.9%	6.4%	5.8%	6.9%	6.6%	7.6%	5.1%	7.5%	5.8%	5.8%

Source: Exhibit KWO-2 and Exhibit KWO-5

Mr. Hinton's Exhibit 9 with Value Line Projected Return on Common Equity

	2015	2016	2017	2018	2019	2020	2024-2026
1 Atmos Energy	9.9%	10.1%	9.8%	9.3%	8.9%	8.6%	7.5%
2 Chesapeake Utilities	11.2%	10.0%	9.0%	10.9%	10.9%	10.1%	12.0%
3 MDU Resources	7.3%	9.7%	11.7%	10.5%	11.8%	12.7%	13.0%
4 National Fuel Gas	NMF	NMF	16.6%	20.2%	14.2%	NMF	16.5%
5 New Jersey Resources	13.9%	11.8%	12.1%	16.9%	11.3%	10.6%	10.5%
6 Northwest Natural	6.9%	6.9%	NMF	8.8%	7.5%	7.9%	7.0%
7 ONE Gas Inc.	6.5%	7.4%	8.2%	8.4%	8.8%	8.8%	6.5%
8 South Jersey Inds.	9.5%	8.0%	8.2%	9.2%	7.2%	9.8%	13.0%
9 Southwest Gas	8.7%	9.1%	9.6%	8.1%	8.5%	8.7%	9.0%
10 Spire Inc.	8.7%	8.2%	8.1%	9.5%	7.9%	3.2%	7.5%
11 UGI Corp.	13.1%	12.6%	12.9%	13.2%	10.8%	13.6%	12.5%
Average	9.6%	9.4%	10.6%	11.4%	9.8%	9.4%	10.45%

	<u>Average</u>	<u>Median</u>
2024-2026 only	10.45%	10.50%

Sources:

1. Hinton Exhibit 9; Value Line Investment Survey, August 27, 2021.

Summary of Capital Investment and Volumetric Risk Adjustment Mechanisms

Atmos Energy Corporation	ATO	Volumetric Risk	Capital Investment
Atmos Energy	Colorado	None	System Safety and Integrity Rider
Atmos Energy	Kansas	Weather Normalization Adjustment	Gas System Reliability Surcharge; System Integrity Plan
Atmos Energy	Kentucky	Weather Normalization Adjustment	Pipeline Replacement Rider
Atmos Energy	Louisiana	Weather Normalization Adjustment; Rate Stabilization Clause	Rate Stabilization Charge includes recovery of System Integrity Management Program costs
Atmos Energy	Mississippi	Weather Normalization Adjustment; Stable Rate Adjustment Rider	System Integrity Plan Rider; Stable Rate Adjustment Rider
Atmos Energy	Tennessee	Weather Normalization Adjustment; Formula Rate Plan	Annual Review Mechanism
Atmos Energy	Texas	Weather Normalization Adjustment; Rate Review Mechanism	Gas Reliability Infrastructure Program; Rate Review Mechanism
Atmos Energy	Virginia	Weather Normalization Adjustment	Infrastructure Reliability and Replacement Adjustment
Chesapeake Utilities Corporation	CPK	Volumetric Risk	Capital Investment
Chesapeake Utilities	Delaware	None	Distribution System Improvement Charge
Chesapeake Utilities	Maryland	Revenue Normalization Adjustment	None
Elkton Gas Company	New Jersey	Revenue Normalization Adjustment	None
Florida Public Utilities Company	Florida	Competitive Rate Adjustment	Gas Reliability Infrastructure Program
Sandpiper Energy	Maryland	None	System Improvement Rate
MDU Resources Group, Inc.	MDU	Volumetric Risk	Capital Investment
Cascade Natural Gas Corporation	Oregon	Conservation Alliance Plan Mechanism	None
Cascade Natural Gas Corporation	Washington	Decoupling Mechanism	Cost Recovery Mechanism - Elevated Risk Pipeline Facility Replacements
Great Plains Natural Gas Company	Minnesota	Revenue Decoupling Mechanism	Gas Utility Infrastructure Cost Adjustment
Great Plains Natural Gas Company	North Dakota	None	None
Intermountain Gas Company	Idaho	None	None
Montana-Dakota Utilities Co.	Montana	Conservation Program Tracking Mechanism	None
Montana-Dakota Utilities Co.	North Dakota	Distribution Delivery Stabilization Mechanism	None
Montana-Dakota Utilities Co.	South Dakota	Distribution Delivery Stabilization Mechanism	None
Montana-Dakota Utilities Co.	Wyoming	Weather normalization Purchased Gas Cost Adj	None
National Fuel Gas	NFG	Volumetric Risk	Capital Investment
National Fuel Gas Distribution Corp.	New York	Weather Normalization Adjustment; Revenue Decoupling Mechanism	System Modernization Tracker
National Fuel Gas Distribution Corp.	Pennsylvania	None	None
New Jersey Resources Corp.	NJR	Volumetric Risk	Capital Investment
New Jersey Natural Gas	New Jersey	Conservation Incentive Program	Safety, Access, and Facility Enhancement ("SAFE") program; NJ Reinvestment in System Enhancement Program (RISE)

NiSource Inc.	NI	Volumetric Risk	Capital Investment
Columbia Gas of Kentucky, Incorporated	Kentucky	Weather Normalization Adjustment	Safety Modification and Replacement Program Rider
Columbia Gas of Maryland, Incorporated	Maryland	Weather Normalization Adjustment; Revenue Normalization Adjustment	Infrastructure Replacement and Improvement Surcharge
Columbia Gas of Ohio, Incorporated	Ohio	Straight Fixed Variable Rate design	Infrastructure Replacement Program Rider; Capital Expenditure Program Rider
Columbia Gas of Pennsylvania, Inc.	Pennsylvania	Weather Normalization Adjustment	Distribution System Improvement Charge
Columbia Gas of Virginia, Incorporated	Virginia	Weather Normalization Adjustment; Revenue Normalization Adjustment	Infrastructure Reliability and Replacement Adjustment
Northern Indiana Public Service Company	Indiana	Gas Demand Side Management Rider	Transmission, Distribution, and Storage System Improvement Charge; Federally Mandated Cost Adjustment Rider
Northwest Natural Holding Company	NWN	Volumetric Risk	Capital Investment
Northwest Natural Gas	Oregon	Partial Decoupling Mechanism; Weather Adjusted Rate Mechanism	None
Northwest Natural Gas	Washington	None	None
ONE Gas, Inc.	OGS	Volumetric Risk	Capital Investment
Kansas Gas Service	Kansas	Weather Normalization Adjustment	Gas System Reliability Surcharge
Oklahoma Natural Gas	Oklahoma	Temperature Adjustment Clause; Performance Based Rate Change Plan	Performance Based Rate Change Plan
Texas Gas Service	Texas	Weather Normalization Adjustment	Gas Reliability Infrastructure Program
South Jersey Industries, Inc.	SJI	Volumetric Risk	Capital Investment
Elizabethtown Gas	New Jersey	Weather Normalization Clause	Infrastructure Investment Program ("IIP")
South Jersey Gas Company	New Jersey	Conservation Incentive Program	Accelerated Infrastructure Replacement Program; Storm Hardening and Reliability Program ("SHARP")
Southwest Gas	SWX	Volumetric Risk	Capital Investment
Southwest Gas Corporation	Arizona	Delivery Charge Adjustment	Customer Owned Yard Line Replacement Program
Southwest Gas Corporation	California	Fixed Cost Adjustment Mechanism	Infrastructure Reliability & Replacement Adjustment Mechanism
Southwest Gas Corporation	Nevada	General Revenues Adjustment	Gas Infrastructure Replacement Rate
Spire, Inc.	SR	Volumetric Risk	Capital Investment
Spire Alabama (Alabama Gas Corporation)	Alabama	Temperature Adjustment Clause; Rate Stabilization Clause	Accelerated Infrastructure Modernization Program; Rate Stabilization Clause
Spire Gulf Inc. (Mobile Gas Corporation)	Alabama	Weather Impact Normalization Factor; Rate Stabilization Clause	Cast Iron Main Replacement Factor; Rate Stabilization Clause
Spire Missouri East (Laclede Gas)	Missouri	Weather Normalization Adjustment	Infrastructure System Replacement Surcharge
Spire Missouri West (Missouri Gas Energy)	Missouri	Weather Normalization Adjustment	Infrastructure System Replacement Surcharge
UGI Corporation	UGI	Volumetric Risk	Capital Investment
UGI Utilities	Maryland	None	None
UGI Utilities	Pennsylvania	None	Distribution System Improvement Charge
		Volumetric Risk	Capital Investment
Public Service of North Carolina	North Carolina	Customer Utilization Tracker	Infrastructure Modernization Tracker

Sources: Individual company tariffs; 2020 SEC Form 10-K Reports; S&P Capital IQ, RRA Regulatory Focus, *Adjustment Clauses: A State-by-State Overview*, November 19, 2019

Seasonally Adjusted Unemployment rate

Correlation 2005-2020	96.10%
Correlation 2009-2020	96.38%

	U.S.	NORTH CAROLINA	NC - US
Jan-2005	5.30	5.80	0.50
Feb-2005	5.40	5.70	0.30
Mar-2005	5.20	5.70	0.50
Apr-2005	5.20	5.70	0.50
May-2005	5.10	5.70	0.60
Jun-2005	5.00	5.60	0.60
Jul-2005	5.00	5.60	0.60
Aug-2005	4.90	5.60	0.70
Sep-2005	5.00	5.60	0.60
Oct-2005	5.00	5.50	0.50
Nov-2005	5.00	5.40	0.40
Dec-2005	4.90	5.30	0.40
Jan-2006	4.70	5.20	0.50
Feb-2006	4.80	5.00	0.20
Mar-2006	4.70	5.00	0.30
Apr-2006	4.70	5.00	0.30
May-2006	4.60	5.00	0.40
Jun-2006	4.60	5.10	0.50
Jul-2006	4.70	5.20	0.50
Aug-2006	4.70	5.20	0.50
Sep-2006	4.50	5.30	0.80
Oct-2006	4.40	5.30	0.90
Nov-2006	4.50	5.20	0.70
Dec-2006	4.40	5.10	0.70
Jan-2007	4.60	5.00	0.40
Feb-2007	4.50	4.90	0.40
Mar-2007	4.40	4.90	0.50
Apr-2007	4.50	4.90	0.40
May-2007	4.40	4.90	0.50
Jun-2007	4.60	5.00	0.40
Jul-2007	4.70	5.10	0.40
Aug-2007	4.60	5.20	0.60
Sep-2007	4.70	5.30	0.60
Oct-2007	4.70	5.30	0.60
Nov-2007	4.70	5.30	0.60
Dec-2007	5.00	5.30	0.30
Jan-2008	5.00	5.20	0.20
Feb-2008	4.90	5.20	0.30
Mar-2008	5.10	5.20	0.10
Apr-2008	5.00	5.30	0.30
May-2008	5.40	5.50	0.10
Jun-2008	5.60	5.70	0.10
Jul-2008	5.80	5.80	-
Aug-2008	6.10	6.00	(0.10)
Sep-2008	6.10	6.10	-
Oct-2008	6.50	6.30	(0.20)
Nov-2008	6.80	8.60	1.80
Dec-2008	7.30	9.60	2.30
Jan-2009	7.80	10.20	2.40
Feb-2009	8.30	10.80	2.50
Mar-2009	8.70	11.20	2.50
Apr-2009	9.00	11.40	2.40
May-2009	9.40	11.40	2.00
Jun-2009	9.50	11.30	1.80
Jul-2009	9.50	11.20	1.70
Aug-2009	9.60	11.00	1.40
Sep-2009	9.80	10.90	1.10
Oct-2009	10.00	10.90	0.90
Nov-2009	9.90	11.00	1.10
Dec-2009	9.90	11.10	1.20
Jan-2010	9.80	11.20	1.40
Feb-2010	9.80	11.20	1.40
Mar-2010	9.90	11.20	1.30
Apr-2010	9.90	11.00	1.10
May-2010	9.60	10.80	1.20
Jun-2010	9.40	10.60	1.20

	U.S.	NORTH CAROLINA	NC - US
Jul-2010	9.40	10.40	1.00
Aug-2010	9.50	10.40	0.90
Sep-2010	9.50	10.40	0.90
Oct-2010	9.40	10.40	1.00
Nov-2010	9.80	10.50	0.70
Dec-2010	9.30	10.50	1.20
Jan-2011	9.10	10.40	1.30
Feb-2011	9.00	10.30	1.30
Mar-2011	9.00	10.20	1.20
Apr-2011	9.10	10.20	1.10
May-2011	9.00	10.20	1.20
Jun-2011	9.10	10.30	1.20
Jul-2011	9.00	10.30	1.30
Aug-2011	9.00	10.40	1.40
Sep-2011	9.00	10.30	1.30
Oct-2011	8.80	10.20	1.40
Nov-2011	8.60	10.10	1.50
Dec-2011	8.50	9.90	1.40
Jan-2012	8.30	9.70	1.40
Feb-2012	8.30	9.60	1.30
Mar-2012	8.20	9.50	1.30
Apr-2012	8.20	9.50	1.30
May-2012	8.20	9.50	1.30
Jun-2012	8.20	9.50	1.30
Jul-2012	8.20	9.50	1.30
Aug-2012	8.10	9.50	1.40
Sep-2012	7.80	9.50	1.70
Oct-2012	7.80	9.50	1.70
Nov-2012	7.70	9.50	1.80
Dec-2012	7.90	9.40	1.50
Jan-2013	8.00	9.40	1.40
Feb-2013	7.70	9.10	1.40
Mar-2013	7.50	8.80	1.30
Apr-2013	7.60	8.50	0.90
May-2013	7.50	8.20	0.70
Jun-2013	7.50	7.80	0.30
Jul-2013	7.30	7.50	0.20
Aug-2013	7.20	7.30	0.10
Sep-2013	7.20	6.70	(0.50)
Oct-2013	7.20	6.60	(0.60)
Nov-2013	6.90	6.50	(0.40)
Dec-2013	6.70	6.40	(0.30)
Jan-2014	6.60	6.40	(0.20)
Feb-2014	6.70	6.30	(0.40)
Mar-2014	6.70	6.30	(0.40)
Apr-2014	6.20	6.30	0.10
May-2014	6.30	6.20	(0.10)
Jun-2014	6.10	6.20	0.10
Jul-2014	6.20	6.10	(0.10)
Aug-2014	6.10	6.10	-
Sep-2014	5.90	6.00	0.10
Oct-2014	5.70	5.90	0.20
Nov-2014	5.80	5.80	-
Dec-2014	5.60	5.70	0.10
Jan-2015	5.70	5.70	-
Feb-2015	5.50	5.70	0.20
Mar-2015	5.40	5.80	0.40
Apr-2015	5.40	5.80	0.40
May-2015	5.60	5.80	0.20
Jun-2015	5.30	5.80	0.50
Jul-2015	5.20	5.70	0.50
Aug-2015	5.10	5.70	0.60
Sep-2015	5.00	5.60	0.60
Oct-2015	5.00	5.50	0.50
Nov-2015	5.10	5.40	0.30
Dec-2015	5.00	5.40	0.40
Jan-2016	4.80	5.30	0.50
Feb-2016	4.90	5.20	0.30
Mar-2016	5.00	5.20	0.20
Apr-2016	5.10	5.10	-

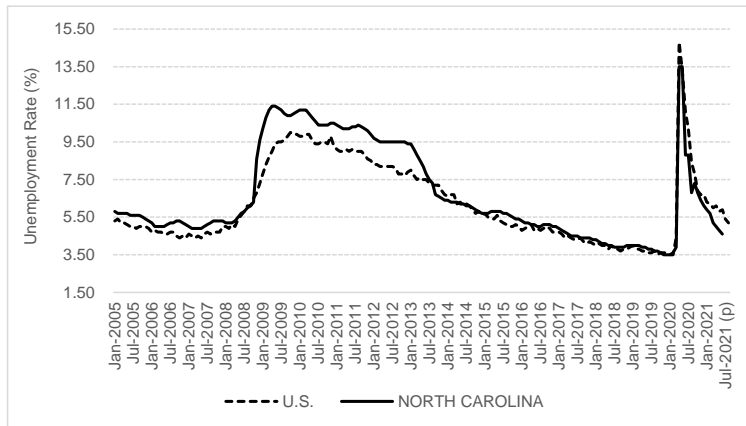
	U.S.	NORTH CAROLINA	NC - US
May-2016	4.80	5.10	0.30
Jun-2016	4.90	5.00	0.10
Jul-2016	4.80	5.00	0.20
Aug-2016	4.90	5.10	0.20
Sep-2016	5.00	5.10	0.10
Oct-2016	4.90	5.10	0.20
Nov-2016	4.70	5.00	0.30
Dec-2016	4.70	5.00	0.30
Jan-2017	4.70	4.90	0.20
Feb-2017	4.60	4.80	0.20
Mar-2017	4.40	4.70	0.30
Apr-2017	4.50	4.60	0.10
May-2017	4.40	4.50	0.10
Jun-2017	4.30	4.50	0.20
Jul-2017	4.30	4.50	0.20
Aug-2017	4.40	4.40	-
Sep-2017	4.20	4.40	0.20
Oct-2017	4.10	4.40	0.30
Nov-2017	4.20	4.40	0.20
Dec-2017	4.10	4.30	0.20
Jan-2018	4.00	4.30	0.30
Feb-2018	4.10	4.20	0.10
Mar-2018	4.00	4.10	0.10
Apr-2018	4.00	4.10	0.10
May-2018	3.80	4.00	0.20
Jun-2018	4.00	4.00	-
Jul-2018	3.80	3.90	0.10
Aug-2018	3.80	3.90	0.10
Sep-2018	3.70	3.90	0.20
Oct-2018	3.80	3.90	0.10
Nov-2018	3.80	4.00	0.20
Dec-2018	3.90	4.00	0.10
Jan-2019	4.00	4.00	-
Feb-2019	3.80	4.00	0.20
Mar-2019	3.80	4.00	0.20
Apr-2019	3.70	3.90	0.20
May-2019	3.70	3.90	0.20
Jun-2019	3.60	3.80	0.20
Jul-2019	3.60	3.80	0.20
Aug-2019	3.70	3.70	-
Sep-2019	3.50	3.70	0.20
Oct-2019	3.60	3.60	-
Nov-2019	3.60	3.50	(0.10)
Dec-2019	3.60	3.50	(0.10)
Jan-2020	3.50	3.50	-
Feb-2020	3.50	3.60	0.10
Mar-2020	4.40	3.90	(0.50)
Apr-2020	14.80	13.50	(1.30)
May-2020	13.30	13.50	0.20
Jun-2020	11.10	8.80	(2.30)
Jul-2020	10.20	8.80	(1.40)
Aug-2020	8.40	6.80	(1.60)
Sep-2020	7.80	7.30	(0.50)
Oct-2020	6.90	6.80	(0.10)
Nov-2020	6.70	6.40	(0.30)
Dec-2020	6.70	6.10	(0.60)
Jan-2021	6.30	5.90	(0.40)
Feb-2021	6.2	5.70	(0.50)
Mar-2021	6	5.20	(0.80)
Apr-2021	6.1	5.00	(1.10)
May-2021	5.8	4.80	(1.00)
Jun-2021	5.9	4.60	(1.30)
Jul-2021 (p)	5.4	4.4	\$ (1.00)
Aug-2021	5.2		

Notes:

Source: US. Bureau of Labor Statistics
<https://data.bls.gov/timeseries/LASST370000000000>
<https://apps.bea.gov/itable/itable.cfm?ReqID=70&s>
Accessed 09/10/2021

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Not Seasonally Adjusted Unemployment Rate

Max	14.40	13.70	14.12
Jul 2021	5.70	4.60	4.53
Delta	(8.70)	(9.10)	(9.59)
		(0.66)	(0.68)

	US	NC
Correlation	94.81%	99.80%

	U.S.	North Carolina	PSNC Counties	NC - U.S.	NC - County	County - U.S.
Jan-2005	5.70	6.00	6.63	0.30	(0.63)	0.93
Feb-2005	5.80	6.20	6.82	0.40	(0.62)	1.02
Mar-2005	5.40	5.70	6.17	0.30	(0.47)	0.77
Apr-2005	4.90	5.40	5.64	0.50	(0.24)	0.74
May-2005	4.90	5.60	5.83	0.70	(0.23)	0.93
Jun-2005	5.20	5.90	6.01	0.70	(0.11)	0.81
Jul-2005	5.20	6.00	6.07	0.80	(0.07)	0.87
Aug-2005	4.90	5.60	5.77	0.70	(0.17)	0.87
Sep-2005	4.80	5.20	5.37	0.40	(0.17)	0.57
Oct-2005	4.60	5.20	5.38	0.60	(0.18)	0.78
Nov-2005	4.80	5.40	5.70	0.60	(0.30)	0.90
Dec-2005	4.60	5.10	5.43	0.50	(0.33)	0.83
Jan-2006	5.10	5.30	5.72	0.20	(0.42)	0.62
Feb-2006	5.10	5.40	5.82	0.30	(0.42)	0.72
Mar-2006	4.80	5.00	5.30	0.20	(0.30)	0.50
Apr-2006	4.50	4.70	4.93	0.20	(0.23)	0.43
May-2006	4.40	5.00	5.21	0.60	(0.21)	0.81
Jun-2006	4.80	5.30	5.45	0.50	(0.15)	0.65
Jul-2006	5.00	5.50	5.60	0.50	(0.10)	0.60
Aug-2006	4.60	5.30	5.37	0.70	(0.07)	0.77
Sep-2006	4.40	4.90	4.90	0.50	0.00	0.50
Oct-2006	4.10	4.80	4.82	0.70	(0.02)	0.72
Nov-2006	4.30	5.10	5.21	0.80	(0.11)	0.91
Dec-2006	4.30	4.90	5.01	0.60	(0.11)	0.71
Jan-2007	5.00	5.50	5.74	0.50	(0.24)	0.74
Feb-2007	4.90	5.30	5.53	0.40	(0.23)	0.63
Mar-2007	4.50	4.80	4.99	0.30	(0.19)	0.49
Apr-2007	4.30	4.80	5.03	0.50	(0.23)	0.73
May-2007	4.30	5.10	5.26	0.80	(0.16)	0.96
Jun-2007	4.70	5.20	5.27	0.50	(0.07)	0.57
Jul-2007	4.90	5.50	5.53	0.60	(0.03)	0.63
Aug-2007	4.60	5.20	5.23	0.60	(0.03)	0.63
Sep-2007	4.50	4.80	4.86	0.30	(0.06)	0.36
Oct-2007	4.40	4.90	4.89	0.50	0.01	0.49
Nov-2007	4.50	5.10	5.11	0.60	(0.01)	0.61
Dec-2007	4.80	5.20	5.32	0.40	(0.12)	0.52
Jan-2008	5.40	5.60	5.89	0.20	(0.29)	0.49
Feb-2008	5.20	5.50	5.79	0.30	(0.29)	0.59
Mar-2008	5.20	5.40	5.58	0.20	(0.18)	0.38
Apr-2008	4.80	5.00	5.22	0.20	(0.22)	0.42
May-2008	5.20	5.60	5.70	0.40	(0.10)	0.50
Jun-2008	5.70	5.90	5.93	0.20	(0.03)	0.23
Jul-2008	6.00	6.20	6.23	0.20	(0.03)	0.23
Aug-2008	6.10	6.10	6.16	0.00	(0.06)	0.06
Sep-2008	6.00	5.50	5.57	(0.50)	(0.07)	(0.43)
Oct-2008	6.10	5.70	5.84	(0.40)	(0.14)	(0.26)

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	U.S.	North Carolina	PSNC Counties	NC - U.S.	NC - County	County - U.S.
Nov-2008	6.50	8.00	8.36	1.50	(0.36)	1.86
Dec-2008	7.10	9.10	9.71	2.00	(0.61)	2.61
Jan-2009	8.50	10.90	11.73	2.40	(0.83)	3.23
Feb-2009	8.90	11.60	12.41	2.70	(0.81)	3.51
Mar-2009	9.00	11.60	12.38	2.60	(0.78)	3.38
Apr-2009	8.60	11.30	12.12	2.70	(0.82)	3.52
May-2009	9.10	11.40	12.03	2.30	(0.63)	2.93
Jun-2009	9.70	11.50	11.99	1.80	(0.49)	2.29
Jul-2009	9.70	11.30	11.76	1.60	(0.46)	2.06
Aug-2009	9.60	11.00	11.37	1.40	(0.37)	1.77
Sep-2009	9.50	10.30	10.61	0.80	(0.31)	1.11
Oct-2009	9.50	10.30	10.61	0.80	(0.31)	1.11
Nov-2009	9.40	10.50	10.86	1.10	(0.36)	1.46
Dec-2009	9.70	10.80	11.35	1.10	(0.55)	1.65
Jan-2010	10.60	11.90	13.01	1.30	(1.11)	2.41
Feb-2010	10.40	12.00	13.04	1.60	(1.04)	2.64
Mar-2010	10.20	11.60	12.46	1.40	(0.86)	2.26
Apr-2010	9.50	10.80	11.44	1.30	(0.64)	1.94
May-2010	9.30	10.70	11.30	1.40	(0.60)	2.00
Jun-2010	9.60	10.70	11.27	1.10	(0.57)	1.67
Jul-2010	9.70	10.60	11.02	0.90	(0.42)	1.32
Aug-2010	9.50	10.40	10.74	0.90	(0.34)	1.24
Sep-2010	9.20	9.70	10.08	0.50	(0.38)	0.88
Oct-2010	9.00	9.80	10.15	0.80	(0.35)	1.15
Nov-2010	9.30	10.40	10.80	1.10	(0.40)	1.50
Dec-2010	9.10	10.30	10.88	1.20	(0.58)	1.78
Jan-2011	9.80	11.30	12.13	1.50	(0.83)	2.33
Feb-2011	9.50	10.70	11.46	1.20	(0.76)	1.96
Mar-2011	9.20	10.30	10.90	1.10	(0.60)	1.70
Apr-2011	8.70	9.80	10.23	1.10	(0.43)	1.53
May-2011	8.70	10.10	10.45	1.40	(0.35)	1.75
Jun-2011	9.30	10.60	10.90	1.30	(0.30)	1.60
Jul-2011	9.30	10.60	10.92	1.30	(0.32)	1.62
Aug-2011	9.10	10.50	10.76	1.40	(0.26)	1.66
Sep-2011	8.80	9.90	10.18	1.10	(0.28)	1.38
Oct-2011	8.50	9.90	10.20	1.40	(0.30)	1.70
Nov-2011	8.20	9.80	10.22	1.60	(0.42)	2.02
Dec-2011	8.30	9.80	10.36	1.50	(0.56)	2.06
Jan-2012	8.80	10.30	11.00	1.50	(0.70)	2.20
Feb-2012	8.70	10.00	10.69	1.30	(0.69)	1.99
Mar-2012	8.40	9.50	10.11	1.10	(0.61)	1.71
Apr-2012	7.70	9.00	9.43	1.30	(0.43)	1.73
May-2012	7.90	9.30	9.76	1.40	(0.46)	1.86
Jun-2012	8.40	9.70	10.08	1.30	(0.38)	1.68
Jul-2012	8.60	9.90	10.17	1.30	(0.27)	1.57
Aug-2012	8.20	9.80	10.01	1.60	(0.21)	1.81
Sep-2012	7.60	9.00	9.25	1.40	(0.25)	1.65
Oct-2012	7.50	9.20	9.47	1.70	(0.27)	1.97
Nov-2012	7.40	9.20	9.54	1.80	(0.34)	2.14
Dec-2012	7.60	9.40	9.87	1.80	(0.47)	2.27
Jan-2013	8.50	10.10	10.73	1.60	(0.63)	2.23
Feb-2013	8.10	9.40	9.97	1.30	(0.57)	1.87

	U.S.	North Carolina	PSNC Counties	NC - U.S.	NC - County	County - U.S.
Mar-2013	7.60	8.50	8.98	0.90	(0.48)	1.38
Apr-2013	7.10	7.90	8.20	0.80	(0.30)	1.10
May-2013	7.30	8.00	8.26	0.70	(0.26)	0.96
Jun-2013	7.80	8.20	8.43	0.40	(0.23)	0.63
Jul-2013	7.70	8.00	8.09	0.30	(0.09)	0.39
Aug-2013	7.30	7.50	7.56	0.20	(0.06)	0.26
Sep-2013	7.00	6.40	6.47	(0.60)	(0.07)	(0.53)
Oct-2013	7.00	6.40	6.48	(0.60)	(0.08)	(0.52)
Nov-2013	6.60	6.40	6.50	(0.20)	(0.10)	(0.10)
Dec-2013	6.50	6.20	6.25	(0.30)	(0.05)	(0.25)
Jan-2014	7.00	6.60	6.82	(0.40)	(0.22)	(0.18)
Feb-2014	7.00	6.70	6.88	(0.30)	(0.18)	(0.12)
Mar-2014	6.80	6.30	6.53	(0.50)	(0.23)	(0.27)
Apr-2014	5.90	5.60	5.68	(0.30)	(0.08)	(0.22)
May-2014	6.10	6.20	6.20	0.10	0.00	0.10
Jun-2014	6.30	6.30	6.27	0.00	0.03	(0.03)
Jul-2014	6.50	6.60	6.59	0.10	0.01	0.09
Aug-2014	6.30	6.50	6.54	0.20	(0.04)	0.24
Sep-2014	5.70	5.80	5.84	0.10	(0.04)	0.14
Oct-2014	5.50	5.70	5.76	0.20	(0.06)	0.26
Nov-2014	5.50	5.70	5.77	0.20	(0.07)	0.27
Dec-2014	5.40	5.40	5.50	0.00	(0.10)	0.10
Jan-2015	6.10	6.00	6.22	(0.10)	(0.22)	0.12
Feb-2015	5.80	5.80	5.94	0.00	(0.14)	0.14
Mar-2015	5.60	5.60	5.72	0.00	(0.12)	0.12
Apr-2015	5.10	5.30	5.36	0.20	(0.06)	0.26
May-2015	5.30	5.90	5.96	0.60	(0.06)	0.66
Jun-2015	5.50	6.00	6.09	0.50	(0.09)	0.59
Jul-2015	5.60	6.10	6.14	0.50	(0.04)	0.54
Aug-2015	5.20	5.90	5.87	0.70	0.03	0.67
Sep-2015	4.90	5.30	5.29	0.40	0.01	0.39
Oct-2015	4.80	5.40	5.30	0.60	0.10	0.50
Nov-2015	4.80	5.40	5.37	0.60	0.03	0.57
Dec-2015	4.80	5.20	5.22	0.40	(0.02)	0.42
Jan-2016	5.30	5.40	5.55	0.10	(0.15)	0.25
Feb-2016	5.20	5.20	5.31	0.00	(0.11)	0.11
Mar-2016	5.10	5.10	5.09	0.00	0.01	(0.01)
Apr-2016	4.70	4.80	4.70	0.10	0.10	(0.00)
May-2016	4.50	4.90	4.86	0.40	0.04	0.36
Jun-2016	5.10	5.30	5.27	0.20	0.03	0.17
Jul-2016	5.10	5.30	5.25	0.20	0.05	0.15
Aug-2016	5.00	5.30	5.24	0.30	0.06	0.24
Sep-2016	4.80	4.90	4.83	0.10	0.07	0.03
Oct-2016	4.70	5.20	4.85	0.50	0.35	0.15
Nov-2016	4.40	4.80	4.76	0.40	0.04	0.36
Dec-2016	4.50	4.70	4.61	0.20	0.09	0.11
Jan-2017	5.10	5.10	5.12	0.00	(0.02)	0.02
Feb-2017	4.90	4.90	4.82	0.00	0.08	(0.08)
Mar-2017	4.60	4.50	4.44	(0.10)	0.06	(0.16)
Apr-2017	4.10	4.20	4.04	0.10	0.16	(0.06)
May-2017	4.10	4.50	4.35	0.40	0.15	0.25
Jun-2017	4.50	4.70	4.54	0.20	0.16	0.04

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	U.S.	North Carolina	PSNC Counties	NC - U.S.	NC - County	County - U.S.
Jul-2017	4.60	4.80	4.69	0.20	0.11	0.09
Aug-2017	4.50	4.90	4.75	0.40	0.15	0.25
Sep-2017	4.10	4.20	4.10	0.10	0.10	(0.00)
Oct-2017	3.90	4.20	4.06	0.30	0.14	0.16
Nov-2017	3.90	4.30	4.17	0.40	0.13	0.27
Dec-2017	3.90	4.10	3.99	0.20	0.11	0.09
Jan-2018	4.50	4.40	4.36	(0.10)	0.04	(0.14)
Feb-2018	4.40	4.30	4.27	(0.10)	0.03	(0.13)
Mar-2018	4.10	4.00	3.99	(0.10)	0.01	(0.11)
April-2018	3.70	3.70	3.63	0.00	0.07	(0.07)
May-2018	3.60	3.90	3.77	0.30	0.13	0.17
Jun-2018	4.20	4.30	4.19	0.10	0.11	(0.01)
Jul-2018	4.10	4.20	4.10	0.10	0.10	0.00
Aug-2018	3.90	4.20	4.03	0.30	0.17	0.13
Sep-2018	3.60	3.70	3.50	0.10	0.20	(0.10)
Oct-2018	3.50	3.80	3.59	0.30	0.21	0.09
Nov-2018	3.50	3.80	3.69	0.30	0.11	0.19
Dec-2018	3.70	3.90	3.82	0.20	0.08	0.12
Jan-2019	4.40	4.30	4.26	(0.10)	0.04	(0.14)
Feb-2019	4.10	4.00	3.96	(0.10)	0.04	(0.14)
Mar-2019	3.90	3.90	3.88	0.00	0.02	(0.02)
April-2019	3.30	3.50	3.43	0.20	0.07	0.13
May-2019	3.40	3.90	3.80	0.50	0.10	0.40
Jun-2019	3.80	4.10	4.06	0.30	0.04	0.26
Jul-2019	4.00	4.10	4.07	0.10	0.03	0.07
Aug-2019	3.80	4.10	4.02	0.30	0.08	0.22
Sep-2019	3.30	3.40	3.35	0.10	0.05	0.05
Oct-2019	3.30	3.50	3.46	0.20	0.04	0.16
Nov-2019	3.30	3.50	3.38	0.20	0.12	0.08
Dec-2019	3.40	3.20	3.20	(0.20)	0.00	(0.20)
Jan-2020	4.00	3.60	3.64	(0.40)	(0.04)	(0.36)
Feb-2020	3.80	3.40	3.40	(0.40)	(0.00)	(0.40)
Mar-2020	4.50	4.00	3.96	(0.50)	0.04	(0.54)
April-2020	14.40	13.20	13.53	(1.20)	(0.33)	(0.87)
May-2020	13.00	13.70	14.12	0.70	(0.42)	1.12
Jun-2020	11.20	8.90	8.81	(2.30)	0.09	(2.39)
Jul-2020	10.50	9.30	8.98	(1.20)	0.32	(1.52)
Aug-2020	8.50	6.90	6.62	(1.60)	0.28	(1.88)
Sep-2020	7.70	7.10	6.84	(0.60)	0.26	(0.86)
Oct-2020	6.60	6.40	6.21	(0.20)	0.19	(0.39)
Nov-2020	6.40	6.30	6.06	(0.10)	0.24	(0.34)
Dec-2020	6.50	6.10	5.97	(0.40)	0.13	(0.53)
Jan-2021	6.80	6	5.84	(0.80)	0.16	(0.96)
Feb-2021	6.6	5.6	5.47	(1.00)	0.13	(1.13)
Mar-2021	6.2	4.6	4.49	(1.60)	0.11	(1.71)
Apr-21	5.7	4.4	4.30	(1.30)	0.10	(1.40)
May-2021	5.5	4.5	4.40	(1.00)	0.10	(1.10)
Jun-2021	6.1	4.9	4.84	(1.20)	0.06	(1.26)
Jul-2021	5.7	4.6	4.53	-1.1	0.07	(1.17)
Aug-2021	5.3					

Notes:

Source: US. Bureau of Labor Statistics, Federal Reserve Economic Data (St. Louis Federal Reserve Bank)
<https://fred.stlouisfed.org/series/UNRATENSA>

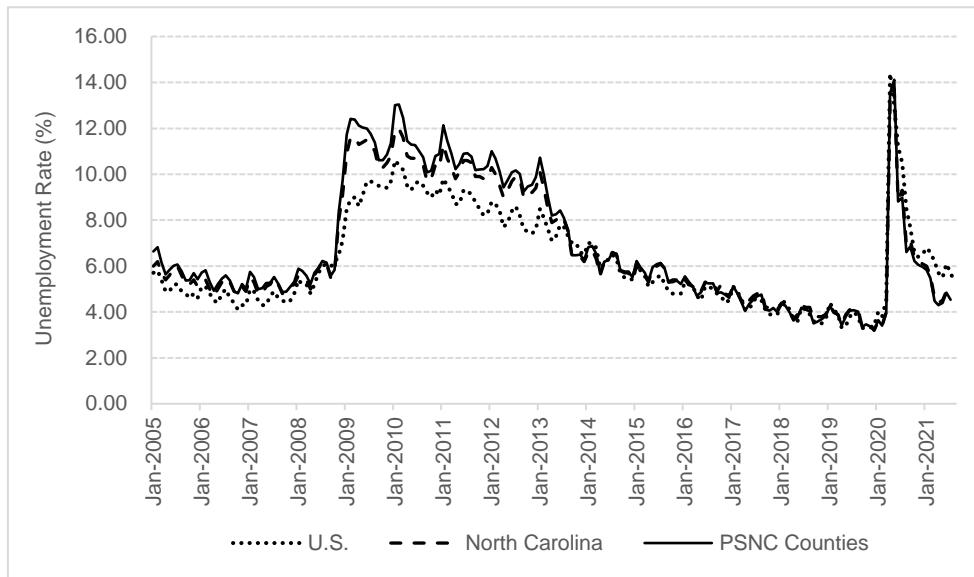
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U.S. North Carolina PSNC Counties NC - U.S. NC - County County - U.S.
<https://fred.stlouisfed.org/series/NCURN>
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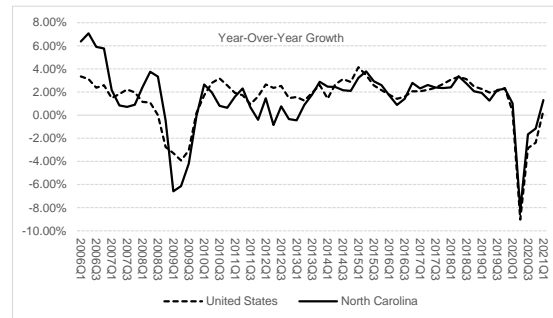
Real GDP by state (millions of chained 2012 dollars)
Levels
Bureau of Economic Analysis
All Industry Total

Fips	Area	2005Q1	2005Q2	2005Q3	2005Q4	2006Q1	2006Q2	2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4
00000	United States	14,771,602	14,839,782	14,972,054	15,066,597	15,267,026	15,302,705	15,326,368	15,456,928	15,493,328	15,582,085	15,666,738	15,761,967
37000	North Carolina	402,903	403,129	407,392	411,752	428,580	431,655	431,467	435,482	437,892	435,257	434,524	439,397

Legend / Footnotes:

Note-- Real GDP is in millions of chained 2012 dollars. Industry detail is based on the 2012 North American Industry Classification System (NAICS).
Last updated: June 25, 2021-- new statistics for 2021:Q1.

	2005Q1	2005Q2	2005Q3	2005Q4	2006Q1	2006Q2	2006Q3	2006Q4	2007Q1	2007Q2	2007Q3	2007Q4
United States					3.35%	3.12%	2.37%	2.59%	1.48%	1.83%	2.22%	1.97%
North Carolina					6.37%	7.08%	5.91%	5.76%	2.17%	0.83%	0.71%	0.90%
					1	1	1	1	1	0	0	0



Notes:

Source: <https://apps.bea.gov/itable/itable.cfm?ReqID=70&step=1&acrdn=1>
Accessed: 09/13/2021

Area	2008Q1	2008Q2	2008Q3	2008Q4	2009Q1	2009Q2	2009Q3	2009Q4	2010Q1	2010Q2	2010Q3	2010Q4	2011Q1
United States	15,671,383	15,752,308	15,667,032	15,328,027	15,155,940	15,134,117	15,189,222	15,356,058	15,415,145	15,557,277	15,671,967	15,750,625	15,712,754
North Carolina	448,462	451,606	449,027	437,357	418,953	423,875	430,151	436,997	430,092	432,203	433,616	439,756	436,945

	2008Q1	2008Q2	2008Q3	2008Q4	2009Q1	2009Q2	2009Q3	2009Q4	2010Q1	2010Q2	2010Q3	2010Q4	2011Q1
United States	1.15%	1.09%	0.00%	-2.75%	-3.29%	-3.92%	-3.05%	0.18%	1.71%	2.80%	3.18%	2.57%	1.93%
North Carolina	2.41%	3.76%	3.34%	-0.46%	-6.58%	-6.14%	-4.20%	-0.08%	2.66%	1.96%	0.81%	0.63%	1.59%
	1	1	1	1	0	0	0	0	1	0	0	0	0

Area	2011Q2	2011Q3	2011Q4	2012Q1	2012Q2	2012Q3	2012Q4	2013Q1	2013Q2	2013Q3	2013Q4	2014Q1	2014Q2	2014Q3
United States	15,825,096	15,820,700	16,004,107	16,129,418	16,198,807	16,220,667	16,239,138	16,382,964	16,403,180	16,531,685	16,663,649	16,616,540	16,841,475	17,047,098
North Carolina	442,169	436,554	438,026	443,319	438,384	439,904	436,552	441,336	442,287	447,697	449,119	452,209	453,068	457,368

	2011Q2	2011Q3	2011Q4	2012Q1	2012Q2	2012Q3	2012Q4	2013Q1	2013Q2	2013Q3	2013Q4	2014Q1	2014Q2	2014Q3
United States	1.72%	0.95%	1.61%	2.65%	2.36%	2.53%	1.47%	1.57%	1.26%	1.92%	2.61%	1.43%	2.67%	3.12%
North Carolina	2.31%	0.68%	-0.39%	1.46%	-0.86%	0.77%	-0.34%	-0.45%	0.89%	1.77%	2.88%	2.46%	2.44%	2.16%
	1	0	0	0	0	0	0	0	0	0	1	1	0	0

Area	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1
United States	17,143,038	17,305,752	17,422,845	17,486,021	17,514,062	17,613,264	17,668,203	17,764,388	17,876,179	17,977,299	18,054,052	18,185,636	18,359,432	18,530,483
North Carolina	458,537	466,770	470,195	470,785	470,394	474,711	474,388	477,450	483,548	485,660	486,751	488,842	494,854	497,315

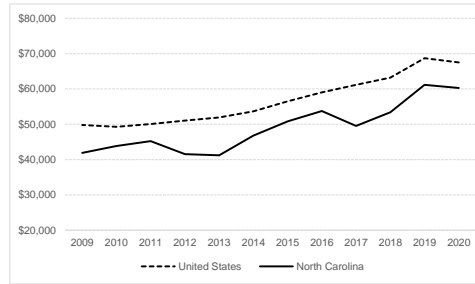
	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1
United States	2.88%	4.15%	3.45%	2.57%	2.16%	1.78%	1.41%	1.59%	2.07%	2.07%	2.18%	2.37%	2.70%	3.08%
North Carolina	2.10%	3.22%	3.78%	2.93%	2.59%	1.70%	0.89%	1.42%	2.80%	2.31%	2.61%	2.39%	2.34%	2.40%
	0	0	1	1	1	0	0	0	1	1	1	1	0	0

Area	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020:Q4	2021:Q1
United States	18,654,383	18,752,355	18,813,923	18,950,347	19,020,599	19,141,744	19,253,959	19,010,848	17,302,511	18,596,521	18,794,426	19,086,375
North Carolina	503,156	502,255	505,095	506,882	509,507	513,147	516,624	512,066	467,579	504,659	510,654	518,767

	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	Correlation	81.48%
United States	3.33%	3.12%	2.48%	2.27%	1.96%	2.08%	2.34%	0.32%	-9.03%	-2.85%	-2.39%	0.40%
North Carolina	3.37%	2.74%	2.07%	1.92%	1.26%	2.17%	2.28%	1.02%	-8.23%	-1.65%	-1.16%	1.31%
	1	0	0	0	0	1	0	1	1	1	1	1

Table H-8. Median Household Income by State: 1984 to 2019
(Households as of March of the following year. Income in current and 2019 CPI-U-RS adjusted dollars (28). Beginning in 2010, standard errors were calculated using replicate weights)
Current Dollars

			2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	COMPOUND ANNUAL GROWTH SINCE 2009	CORRELATION SINCE 2005
7	NOMINAL \$	United States	67,521	68,703	63,179	61,136	59,039	56,516	53,657	51,939	51,017	50,054	49,276	49,777	50,303	50,233	48,201	46,326	2.81%	95.32%
41		North Carolina	60,266	61,159	53,369	49,547	53,764	50,797	46,784	41,208	41,553	45,206	43,830	41,906	42,930	43,513	39,797	42,056	3.36%	



Notes:

1. The source of these 2013 estimates is the portion of the CPS ASEC sample which received the income questions consistent with the 2013 CPS ASEC, approximately 68,000 addresses.
2. The 2017 estimates reflect the implementation of an updated data processing system, allowing users to evaluate the impact, and should be used to make comparisons to 2018 and subsequent years.

Sources: Tables H-8 <https://www.census.gov/data/tables/time-series/demo/income-poverty/historical-income-households.html>

Accessed: 09/13/2021

Authorized ROE and Overall Rate of Return for Natural Gas Distribution Utilities, November 1, 2016 - October 13, 2021

State	Company	Parent Company Ticker	Docket	Rate Case Service Type	Case Type	Date of Final Order	Authorized Return on Original Cost	Authorized Return on Equity	Authorized Common Equity to Total Capital (%)	RRA Ranking	Numerical Ranking
Wisconsin	Madison Gas and Electric Co.	MGEE	D-3270-UR-121 (Gas)	Natural Gas	Distribution	11/9/2016	7.88%	9.80%	57.16%	Above Average / 2	2
Wisconsin	Wisconsin Power and Light Co	LNT	D-6680-UR-120 (Gas)	Natural Gas	Distribution	11/18/2016	7.84%	10.00%	52.20%	Above Average / 2	2
Michigan	DTE Gas Co.	DTE	C-U-17999	Natural Gas	Distribution	12/9/2016	5.76%	10.10%	38.65%	Average / 1	4
New York	Brooklyn Union Gas Co.	NG	C-16-G-0059	Natural Gas	Distribution	12/15/2016	6.15%	9.00%	48.00%	Average / 2	5
New York	KeySpan Gas East Corp.	NG	C-16-G-0058	Natural Gas	Distribution	12/15/2016	6.42%	9.00%	48.00%	Average / 2	5
Delaware	Chesapeake Utilities Corp.	CPK	D-15-1734	Natural Gas	Distribution	12/20/2016	7.53%	9.75%	NA	Average / 3	6
Nevada	Sierra Pacific Power Co.	BRK.A	D-16-06007	Natural Gas	Distribution	12/22/2016	5.75%	9.50%	48.03%	Average / 2	5
New York	Consolidated Edison Co. of NY	ED	C-16-G-0061	Natural Gas	Distribution	1/24/2017	6.82%	9.00%	48.00%	Average / 2	5
Georgia	Atlanta Gas Light Co.	SO	D-40828	Natural Gas	Distribution	2/21/2017	NA	10.55%	51.00%	Above Average / 3	3
District of Columbia	Washington Gas Light Co.	ALA	FC-1137	Natural Gas	Distribution	3/1/2017	7.57%	9.25%	55.70%	Below Average / 1	7
Arizona	Southwest Gas Corp.	SWX	D-G-01551A-16-0107	Natural Gas	Distribution	4/11/2017	7.42%	9.50%	51.70%	Average / 3	6
New York	Natl Fuel Gas Distribution Cor	NFG	C-16-G-0257	Natural Gas	Distribution	4/20/2017	6.92%	8.70%	42.90%	Average / 2	5
Idaho	Intermountain Gas Co.	MDU	C-INT-G-16-2	Natural Gas	Distribution	4/28/2017	7.30%	9.50%	50.00%	Average / 2	5
Texas	CenterPoint Energy Resources	CNP	D-GUD-10567	Natural Gas	Distribution	5/23/2017	8.02%	9.60%	55.15%	Average / 2	5
Delaware	Delmarva Power & Light Co.	EXC	D-16-0650	Natural Gas	Distribution	6/6/2017	NA	9.70%	NA	Average / 3	6
Kentucky	Louisville Gas & Electric Co.	PPL	C-2016-00371 (gas)	Natural Gas	Distribution	6/22/2017	NA	9.70%	NA	Average / 1	4
New Jersey	Elizabethtown Gas Co.	SJI	D-GR-16090826	Natural Gas	Distribution	6/30/2017	6.71%	9.60%	46.00%	Below Average / 2	8
Montana	NorthWestern Power	NWE	D-D2016.9.68	Natural Gas	Distribution	7/20/2017	6.96%	9.55%	46.79%	Average / 3	6
Michigan	Consumers Energy Co.	CMS	C-U-18124	Natural Gas	Distribution	7/31/2017	5.97%	10.10%	41.27%	Average / 1	4
Oregon	Avista Corp.	AVA	D-UG-325	Natural Gas	Distribution	9/13/2017	7.35%	9.40%	50.00%	Average / 2	5
Maryland	Columbia Gas of Maryland Inc	NI	C-9447	Natural Gas	Distribution	9/19/2017	7.35%	9.70%	NA	Below Average / 3	9
Alaska	ENSTAR Natural Gas Co.	ALA	D-U-16-066	Natural Gas	Distribution	9/22/2017	8.59%	11.88%	51.81%	Below Average / 1	7
South Carolina	Piedmont Natural Gas Co.	DUK	D-2017-7-G	Natural Gas	Distribution	9/27/2017	7.60%	10.20%	53.00%	Average / 1	4
New Jersey	South Jersey Gas Co.	SJI	D-GR-17010071	Natural Gas	Distribution	10/20/2017	6.80%	9.60%	52.50%	Below Average / 2	8
California	San Diego Gas & Electric Co.	SRE	Advice No. 2611-G	Natural Gas	Distribution	10/26/2017	7.55%	10.20%	52.00%	Above Average / 3	3
California	Southern California Gas Co.	SRE	Advice No. 5192	Natural Gas	Distribution	10/30/2017	7.34%	10.05%	52.00%	Above Average / 3	3
Washington	Puget Sound Energy Inc.	XEL	D-UG-170034	Natural Gas	Distribution	12/5/2017	7.60%	9.50%	48.50%	Average / 3	6
Wisconsin	Northern States Power Co.	XEL	D-4220-UR-123 (Gas)	Natural Gas	Distribution	12/7/2017	7.56%	9.80%	51.45%	Above Average / 2	2
Connecticut	The Sitem CT Gas Co.	IBE	D-17-05-42	Natural Gas	Distribution	12/13/2017	7.42%	9.25%	52.19%	Below Average / 2	8
Idaho	Avista Corp.	AVA	C-AVU-G-17-01	Natural Gas	Distribution	12/28/2017	7.61%	9.50%	50.00%	Average / 2	5
Illinois	Northern Illinois Gas Co.	SO	D-17-0124	Natural Gas	Distribution	1/31/2018	7.26%	9.80%	52.00%	Average / 2	5
Missouri	Missouri Gas Energy	SR	C-GR-2017-0216	Natural Gas	Distribution	2/21/2018	7.20%	9.80%	54.16%	Below Average / 1	7
Missouri	Spire Missouri Inc.	SR	C-GR-2017-0215	Natural Gas	Distribution	2/21/2018	7.20%	9.80%	54.16%	Below Average / 1	7
Maine	Northern Utilities Inc.	UTL	D-2017-00065	Natural Gas	Distribution	2/28/2018	7.53%	9.50%	50.00%	Average / 2	5
New York	Niagara Mohawk Power Corp.	NG	C-17-G-0239	Natural Gas	Distribution	3/15/2018	6.53%	9.00%	48.00%	Average / 1	4
Florida	Pivotal Utility Holdings Inc.	NEE	20170179-GU	Natural Gas	Distribution	3/26/2018	NA	10.19%	48.00%	Above Average / 2	2
Washington	Avista Corp.	AVA	D-UG-170486	Natural Gas	Distribution	4/26/2018	7.50%	9.50%	48.50%	Average / 3	6
New Hampshire	Liberty Utilities EnergyNorth	AQN	D-DG-17-048	Natural Gas	Distribution	4/27/2018	6.80%	9.30%	49.21%	Average / 3	6
New Hampshire	Northern Utilities Inc.	UTL	D-DG-17-070	Natural Gas	Distribution	5/2/2018	7.59%	9.50%	51.70%	Average / 3	6
Kentucky	Atmos Energy Corp.	ATO	C-2017-00349	Natural Gas	Distribution	5/3/2018	7.41%	9.70%	52.57%	Average / 1	4
Montana	MDU Resources Group	MDU	D2017.9.79	Natural Gas	Distribution	5/29/2018	7.21%	9.40%	51.62%	Below Average / 1	7
Missouri	Liberty Utilities (Midstates)	AQN	C-GR-2018-0013	Natural Gas	Distribution	6/6/2018	NA	9.80%	NA	Average / 3	6
New York	Central Hudson Gas & Electric	FTS	C-17-G-0460	Natural Gas	Distribution	6/14/2018	6.44%	8.80%	48.00%	Average / 1	4
Wyoming	Black Hills Northwest Wyoming	BKH	D-30011-97-GR-17	Natural Gas	Distribution	7/16/2018	7.75%	9.60%	54.00%	Average / 3	6
Washington	Cascade Natural Gas Corp.	MDU	D-UG-170929	Natural Gas	Distribution	7/20/2018	7.31%	9.40%	49.00%	Average / 3	6
Rhode Island	Narragansett Electric Co.	NG	D-4770 (gas)	Natural Gas	Distribution	8/24/2018	7.15%	9.28%	50.95%	Average / 2	5
Michigan	Consumers Energy Co.	CMS	C-U-18424	Natural Gas	Distribution	8/28/2018	5.86%	10.00%	40.91%	Above Average / 3	3
Michigan	DTE Gas Co.	DTE	C-U-18999	Natural Gas	Distribution	9/13/2018	5.56%	10.00%	38.30%	Above Average / 3	3
Wisconsin	Wisconsin Power and Light Co	LNT	D-6680-UR-121 (Gas)	Natural Gas	Distribution	9/14/2018	6.97%	10.00%	52.00%	Above Average / 2	2
Indiana	Northern IN Public Svc Co.	NI	Ca-44988	Natural Gas	Distribution	9/19/2018	6.50%	9.85%	46.88%	Average / 1	4
Wisconsin	Madison Gas and Electric Co.	MGEE	D-3270-UR-122 (Gas)	Natural Gas	Distribution	9/20/2018	7.10%	9.80%	56.06%	Above Average / 2	2
North Dakota	MDU Resources Group	MDU	C-PU-17-295	Natural Gas	Distribution	9/26/2018	7.24%	9.40%	51.00%	Average / 1	4
South Carolina	Piedmont Natural Gas Co.	DUK	D-2018-7-G	Natural Gas	Distribution	9/26/2018	7.60%	10.20%	53.00%	Average / 3	6
Massachusetts	Boston Gas Co.	NG	DPU-17-170 (Boston Gas)	Natural Gas	Distribution	9/28/2018	7.01%	9.50%	53.04%	Average / 2	5
Massachusetts	Colonial Gas Co.	NG	DPU-17-170 (Colonial Gas)	Natural Gas	Distribution	9/28/2018	7.18%	9.50%	53.04%	Average / 2	5
Arkansas	Black Hills Energy Arkansas	BKH	D-17-071-U	Natural Gas	Distribution	10/5/2018	5.62%	9.61%	40.43%	Average / 1	4
Tennessee	Chattanooga Gas Co.	SO	D-18-00017	Natural Gas	Distribution	10/15/2018	7.12%	9.80%	49.23%	Above Average / 3	3
Oregon	Northwest Natural Gas Co.	NWN	D-UG-344	Natural Gas	Distribution	10/26/2018	7.32%	9.40%	50.00%	Average / 2	5
New Jersey	Public Service Electric Gas	PEG	D-GR18010030	Natural Gas	Distribution	10/29/2018	6.99%	9.60%	54.00%	Below Average / 1	7
Illinois	Ameren Illinois	AEE	D-18-0463	Natural Gas	Distribution	11/1/2018	7.14%	9.87%	50.00%	Average / 2	5
Delaware	Delmarva Power & Light Co.	EXC	D-17-0978	Natural Gas	Distribution	11/8/2018	6.78%	9.70%	50.52%	Average / 3	6
Minnesota	Minnesota Energy Resources	WEC	D-G-011/GR-17-563	Natural Gas	Distribution	11/8/2018	6.70%	9.70%	50.90%	Average / 2	5
Maryland	Washington Gas Light Co.	ALA	C-9481	Natural Gas	Distribution	12/11/2018	7.30%	9.70%	51.69%	Below Average / 3	9
Connecticut	Yankee Gas Services Co.	ES	D-18-05-10	Natural Gas	Distribution	12/12/2018	7.06%	9.30%	53.76%	Below Average / 1	7
Iowa	Interstate Power & Light Co.	LNT	D-RPU-2018-0002	Natural Gas	Distribution	12/13/2018	7.29%	9.60%	51.00%	Average / 1	4
Connecticut	CT Natural Gas Corp.	IBE	D-18-05-16	Natural Gas	Distribution	12/19/2018	7.32%	9.30%	55.00%	Below Average / 1	7
Colorado	Public Service Co. of CO	XEL	D-17AL-0363G	Natural Gas	Distribution	12/21/2018	7.12%	9.35%	54.60%	Average / 2	5
Nevada	Southwest Gas Corp.	SWX	D-18-05031 (Southern)	Natural Gas	Distribution	12/24/2018	6.65%	9.25%	49.66%	Average / 2	5
Nevada	Southwest Gas Corp.	SWX	D-18-05031 (Northern)	Natural Gas	Distribution	12/24/2018	6.98%	9.25%	49.66%	Average / 2	5
Maryland	Baltimore Gas and Electric Co.	EXC	C-9484	Natural Gas	Distribution	1/4/2019	7.09%	9.80%	52.85%	Below Average / 3	9
Massachusetts	The Berkshire Gas Co.	IBE	DPU 18-40	Natural Gas	Distribution	1/18/2019	8.33%	9.70%	54.00%	Average / 2	5
New York	Orange & Rockland Utills Inc.	ED	C-18-G-0068	Natural Gas	Distribution	3/14/2019	6.97%	9.00%	48.00%	Average / 1	4
Kentucky	Duke Energy Kentucky Inc.	DUK	C-2018-00261	Natural Gas	Distribution	3/27/2019	7.07%	9.70%	50.76%	Average / 1	4
Kentucky	Louisville Gas & Electric Co.	PPL	C-2018-00295 (gas)	Natural Gas	Distribution	4/30/2019	NA	9.73%	NA	Average / 1	4
Kentucky	Atmos Energy Corp.	ATO	C-2018-00281	Natural Gas	Distribution	5/7/2019	7.49%	9.65%	58.06%	Average / 1	4
Texas	Atmos Energy Corp.	ATO	D-GUD-10779 (Mid-Tex Division)	Natural Gas	Distribution	5/21/2019	7.97%	9.80%	60.18%	Average / 2	5
Wisconsin	Northern States Power Co.	XEL	D-4220-UR-124 (Gas)	Natural Gas	Distribution	9/4/2019	7.74%	10.00%	52.52%	Above Average / 2	2
Michigan	Consumers Energy Co.	CMS	C-U-20322	Natural Gas	Distribution	9/26/2019	5.84%	9.90%	41.78%	Above Average / 3	3
Illinois	Northern Illinois Gas Co.	SO	D-18-1775	Natural Gas	Distribution	10/2/2019	7.20%	9.73%	54.20%	Average / 2	5
Oregon	Avista Corp.	AVA	D-UG 366	Natural Gas	Distribution	10/8/2019	7.24%	9.40%	50.00%	Average / 2	5
Maryland	Washington Gas Light Co.	ALA	C-9605	Natural Gas	Distribution	10/15/2019	7.42%	9.70%	53.50%	Below Average / 2	8
Washington	Northwest Natural Gas Co.	NWN	D-UG-181053	Natural Gas	Distribution	10/21/2019	7.16%	9.40%	49.00%	Average / 3	6
North Carolina	Piedmont Natural Gas Co.	DUK	D-G-9, Sub 743	Natural Gas	Distribution	10/31/2019	7.14%	9.70%	52.00%	Average / 1	4
Wisconsin	Wisconsin Electric Power Co.	WEC	D-05-UR-109 (WEP-Gas)	Natural Gas	Distribution	10/31/2019	7.49%	10.00%	54.46%	Above Average / 2	2
Wisconsin	Wisconsin Public Service Corp.	WEC	D-6690-UR-126 (Gas)	Natural Gas	Distribution	10/31/2019	7.22%	10.00%	51.96%	Above Average / 2	2
Wisconsin	Wisconsin Gas LLC	WEC	D-05-UR-109	Natural Gas	Distribution	10/31/2019	7.32%	10.20%	52.02%	Above Average / 2	2
Louisiana	Entergy New Orleans LLC	ETR	D-UD-18-07 (gas)	Natural Gas	Distribution	11/7/2019	7.09%	9.35%	50.00%	Average / 2	5
New Jersey	Elizabethtown Gas Co.	SJI	D-GR19040486	Natural Gas	Distribution	11/13/2019	7.13%	9.60%	51.50%	Below Average / 1	7
New Jersey	New Jersey Natural Gas Co.	NJR	D-GR19030420	Natural Gas	Distribution	11/13/2019	6.95%	9.60%	54.00%	Below Average / 1	7
Michigan	SEMCO Energy Inc.	ALA	C-U-20479	Natural Gas	Distribution	12/6/2019	NA	9.87%	54.00%	Above Average / 3	3
Wyoming	Black Hills Gas Distribution	BKH	D-30026-2-GR-19	Natural Gas	Distribution	12/11/2019	6.98%	9.40%	50.23%	Average / 3	6
Maryland	Baltimore Gas and Electric Co.	EXC	C-9610 (GAS)	Natural Gas	Distribution	12/17/2019	6.97%	9.75%	NA	Below Average / 2	8
Iowa	Interstate Power & Light Co.	LNT	D-RPU-2019-0002	Natural Gas	Distribution	12/18/2019	7.02%	9.60%	51.00%	Average / 1	4
Maryland	Columbia Gas of Maryland Inc	NI	C-9609	Natural Gas	Distribution	12/18/2019	7.26%	9.60%	52.90%	Below Average / 2	8
California	Southern California Gas Co.	SRE	A-19-04-018	Natural Gas	Distribution	12/19/2019	7.30%	10.05%	52.00%	Average / 2	5
California	San Diego Gas & Electric Co.	SRE	A-19-04-017 (Gas)	Natural Gas	Distribution	12/19/2019	7.55%	10.20%	52.00%	Average / 2	5
Georgia	Atlanta Gas Light Co.	SO	D-42315	Natural Gas	Distribution	12/19/2019	7.72%	10.25%	56.00%	Above Average / 2	2
Virginia	Washington Gas Light Co.	ALA	C-PUR-2018-00080	Natural Gas	Distribution	12/20/2019	7.22%	9.20%	53.48%	Above Average / 3	3
West Virginia	Mountaineer Gas Co.	UGI	C-19-0316-G-42T	Natural Gas	Distribution	12/26/2019	7.24%	9.75%	NA	Below Average / 2	8
Wyoming	MDU Resources Group	MDU	D-30013-351-GR-19	Natural Gas	Distribution	1/15/2020	7.08%	9.35%	51.25%	Average / 3	6
New York	Consolidated Edison Co. of NY	ED	C-19-G-0066	Natural Gas	Distribution	1/16/2020	6.61%	8.80%	48.00%	Average / 1	4
Virginia	Roanoke Gas Co.	RGCO	C-PUR-2018-00013	Natural Gas	Distribution	1/24/2020	7.28%	9.44%	59.64%	Above Average / 3	3
Washington	Cascade Natural Gas Corp.	MDU	D-UG-19216	Natural Gas	Distribution	2/3/2020	7.24%	9.40%	49.10%	Average / 3	6

State	Company	Parent Company Ticker	Docket	Rate Case Service Type	Case Type	Date of Final Order	Authorized Return on Original Cost Rate	Authorized Return on Equity	Authorized Common Equity to Total Capital (%)	RRA Ranking	Numerical Ranking
Kansas	Atmos Energy Corp.	ATO	D-19-ATMG-525-RTS	Natural Gas	Distribution	2/24/2020	7.03%	9.10%	56.32%	Below Average / 1	7
Utah	Questar Gas Co.	D	D-19-057-02	Natural Gas	Distribution	2/25/2020	7.18%	9.50%	55.00%	Average / 1	4
Massachusetts	Fitchburg Gas & Electric Light	UTL	DPU 19-131	Natural Gas	Distribution	2/28/2020	7.99%	9.70%	52.45%	Average / 2	5
Washington	Avista Corp.	AVA	D-UG-190335	Natural Gas	Distribution	3/25/2020	7.21%	9.40%	48.50%	Average / 3	6
Maine	Northern Utilities Inc.	UTL	D-2019-00092	Natural Gas	Distribution	3/26/2020	7.34%	9.48%	50.00%	Average / 3	6
Texas	Atmos Energy Corp.	ATO	D-GUD-10900	Natural Gas	Distribution	4/21/2020	7.71%	9.80%	60.12%	Average / 2	5
Colorado	Black Hills Colorado Gas Inc.	BKH	D-19AL-0075G	Natural Gas	Distribution	5/19/2020	6.76%	9.20%	50.15%	Average / 2	5
Texas	CenterPoint Energy Resources	CNP	D-GUD-10920	Natural Gas	Distribution	6/16/2020	7.38%	9.65%	56.95%	Average / 2	5
Washington	Puget Sound Energy Inc.		D-UG-190530	Natural Gas	Distribution	7/8/2020	7.39%	9.40%	48.50%	Average / 3	6
Texas	Texas Gas Service Co.	OGS	D-GUD-10928	Natural Gas	Distribution	8/4/2020	7.46%	9.50%	59.00%	Average / 2	5
Michigan	DTE Gas Co.	DTE	C-U-20642	Natural Gas	Distribution	8/20/2020	NA	9.90%	NA	Above Average / 3	3
Wyoming	Questar Gas Co.	D	D-30010-187-GR-19	Natural Gas	Distribution	8/21/2020	7.11%	9.35%	55.00%	Average / 2	5
Michigan	Consumers Energy Co.	CMS	C-U-20650	Natural Gas	Distribution	9/10/2020	NA	9.90%	NA	Above Average / 3	3
New Jersey	South Jersey Gas Co.	SJI	D-GR20030243	Natural Gas	Distribution	9/23/2020	6.90%	9.60%	54.00%	Below Average / 1	7
Nevada	Southwest Gas Corp.	SWX	D-20-02023 (Southern)	Natural Gas	Distribution	9/25/2020	6.52%	9.25%	49.26%	Average / 2	5
Nevada	Southwest Gas Corp.	SWX	D-20-02023 (Northern)	Natural Gas	Distribution	9/25/2020	6.75%	9.25%	49.26%	Average / 2	5
Massachusetts	Eversource Gas Company of MA	ES	DPU 20-59	Natural Gas	Distribution	10/7/2020	7.50%	9.70%	53.25%	Average / 2	5
Colorado	Public Service Co. of CO	XL	D-20AL-0049G	Natural Gas	Distribution	10/12/2020	6.84%	9.20%	55.62%	Average / 2	5
Oregon	Northwest Natural Gas Co.	NWN	D-UG-388	Natural Gas	Distribution	10/16/2020	6.97%	9.40%	50.00%	Average / 2	5
Massachusetts	NSTAR Gas Co.	ES	DPU 19-120	Natural Gas	Distribution	10/30/2020	7.29%	9.90%	54.77%	Average / 2	5
Maryland	Columbia Gas of Maryland Inc	NI	C-9644	Natural Gas	Distribution	11/7/2020	7.16%	9.60%	52.63%	Below Average / 2	8
New York	NY State Electric & Gas Corp.	IBE	C-19-G-0379	Natural Gas	Distribution	11/19/2020	6.10%	8.80%	48.00%	Average / 1	4
New York	Rochester Gas & Electric Co	IBE	C-19-G-0381	Natural Gas	Distribution	11/19/2020	6.62%	8.80%	48.00%	Average / 1	4
Florida	Peoples Gas System	EMA	D-20200051	Natural Gas	Distribution	11/19/2020	5.93%	9.90%	54.70%	Above Average / 2	2
Wisconsin	Madison Gas and Electric Co.	MGE	D-3270-UR-123 (Gas)	Natural Gas	Distribution	11/24/2020	7.07%	9.80%	55.00%	Above Average / 2	2
Arizona	Southwest Gas Corp.	SWX	D-G-01551A-19-0055	Natural Gas	Distribution	12/9/2020	7.02%	9.10%	51.10%	Average / 3	6
Oregon	Avista Corp.	AVA	D-UG 389	Natural Gas	Distribution	12/10/2020	7.24%	9.40%	50.00%	Average / 2	5
New Mexico	New Mexico Gas Co.	EMA	C-19-00317-UT	Natural Gas	Distribution	12/16/2020	6.65%	9.38%	52.00%	Below Average / 2	8
Maryland	Baltimore Gas and Electric Co.	EXC	C-9645 (Gas)	Natural Gas	Distribution	12/16/2020	6.83%	9.65%	52.00%	Below Average / 2	8
Wisconsin	Wisconsin Power and Light Co	LNT	D-6680-UR-122 (Gas)	Natural Gas	Distribution	12/23/2020	7.14%	10.00%	52.53%	Above Average / 2	2
Oregon	Cascade Natural Gas Corp.	MDU	D-UG 390	Natural Gas	Distribution	1/6/2021	7.07%	9.40%	50.00%	Average / 2	5
Delaware	Delmarva Power & Light Co.	EXC	D-20-0150	Natural Gas	Distribution	1/6/2021	6.80%	9.60%	50.37%	Average / 3	6
Illinois	Ameren Illinois	AEE	D-20-0308	Natural Gas	Distribution	1/13/2021	7.14%	9.67%	52.00%	Average / 2	5
Nebraska	Black Hills/NE Gas Utility Co	BKH	D-NG-109	Natural Gas	Distribution	1/26/2021	6.71%	9.50%	50.00%	Average / 1	4
Tennessee	Piedmont Natural Gas Co.	DUK	D-20-00086	Natural Gas	Distribution	2/16/2021	6.85%	9.80%	50.50%	Above Average / 3	3
Pennsylvania	Columbia Gas of Pennsylvania	NI	D-R-2020-3018835	Natural Gas	Distribution	2/19/2021	7.41%	9.86%	54.19%	Above Average / 2	2
District of Columbia	Washington Gas Light Co.	ALA	FC-1162	Natural Gas	Distribution	2/24/2021	7.05%	9.25%	52.10%	Below Average / 3	9
California	Southwest Gas Corp.	SWX	A-19-08-015 (SoCal)	Natural Gas	Distribution	3/25/2021	7.11%	10.00%	52.00%	Average / 2	5
California	Southwest Gas Corp.	SWX	A-19-08-015 (NoCal)	Natural Gas	Distribution	3/25/2021	7.44%	10.00%	52.00%	Average / 2	5
California	Southwest Gas Corp.	SWX	A-19-08-015 (LkTah)	Natural Gas	Distribution	3/25/2021	7.44%	10.00%	52.00%	Average / 2	5
Maryland	Washington Gas Light Co.	ALA	C-9651	Natural Gas	Distribution	4/9/2021	7.09%	9.70%	52.03%	Below Average / 1	7
North Dakota	MDU Resources Group	MDU	C-PU-20-379	Natural Gas	Distribution	5/5/2021	6.85%	9.30%	50.31%	Average / 1	4
Washington	Cascade Natural Gas Corp.	MDU	D-UG-200568	Natural Gas	Distribution	5/18/2021	6.95%	9.40%	49.10%	Average / 3	6
New York	Coning Natural Gas Corp.	CNIG	C-20-G-0101	Natural Gas	Distribution	5/19/2021	6.28%	8.80%	48.00%	Average / 2	5
Pennsylvania	PECO Energy Co.	EXC	D-R-2020-3018929	Natural Gas	Distribution	6/17/2021	7.26%	10.24%	53.38%	Above Average / 2	2
Kentucky	Louisville Gas & Electric Co.	PPL	C-2020-00350 (gas)	Natural Gas	Distribution	6/30/2021	NA	9.43%	NA	Average / 1	4
Idaho	Avista Corp.	AVA	C-AVU-G-21-01	Natural Gas	Distribution	7/1/2021	7.05%	9.40%	50.00%	Average / 2	5
West Virginia	Hope Gas Inc.	D	C-20-0746-G-42T	Natural Gas	Distribution	7/27/2021	5.90%	9.54%	46.26%	Below Average / 2	8
New Hampshire	Liberty Utilities EnergyNorth	AQN	D-DG-20-105	Natural Gas	Distribution	7/30/2021	6.96%	9.30%	52.00%	Average / 3	6
New York	Brooklyn Union Gas Co.	NG	C-19-G-0309	Natural Gas	Distribution	8/12/2021	6.34%	8.80%	48.00%	Average / 2	5
New York	KeySpan Gas East Corp.	NG	C-19-G-0310	Natural Gas	Distribution	8/12/2021	6.32%	8.80%	48.00%	Average / 2	5
Illinois	North Shore Gas Co.	WEC	D-20-0810	Natural Gas	Distribution	9/8/2021	6.63%	9.67%	51.58%	Average / 2	5
Michigan	Michigan Gas Utilities Corp.	WEC	C-U-20718	Natural Gas	Distribution	9/9/2021	NA	9.85%	NA	Above Average / 3	3
Virginia	Virginia Natural Gas Inc.	SO	C-PUR-2020-00095	Natural Gas	Distribution	9/14/2021	7.05%	9.50%	51.89%	Average / 1	4
Washington	Avista Corp.	AVA	D-UG-200901	Natural Gas	Distribution	9/27/2021	7.12%	9.40%	48.50%	Average / 3	6
Massachusetts	Boston Gas Co.	NG	DPU 20-120	Natural Gas	Distribution	9/30/2021	6.98%	9.70%	53.44%	Average / 2	5
Indiana	So. Indiana Gas & Electric Co.	CNP	Ca-45447	Natural Gas	Distribution	10/6/2021	5.78%	9.70%	45.74%	Average / 1	4

Source: Regulatory Research Associates

Average	7.14%	9.60%	51.66%
Median	7.15%	9.60%	51.81%
Max	8.59%	11.88%	60.18%
Min	5.75%	8.70%	42.90%
Count >= Stipulation	88	88	75
Count all	149	160	148
% >= Stipulation	59.06%	55.00%	50.68%

Authorized Rate of Return (Excluding States that Include Non-Investor Supplied Capital)		
	RRA Ranking: Above Average/3 and Higher	RRA Ranking: Average/1 and Lower
Average	7.35%	7.11%
Median	7.30%	7.13%
High	7.88%	8.59%
Low	6.85%	5.75%

Authorized Equity Ratio (Excluding States that Include Non- Investor Supplied Capital)		
	RRA Ranking: Above Average/3 and Higher	RRA Ranking: Average/1 and Lower
Average	53.28%	51.37%
Median	52.52%	51.38%
High	59.64%	60.18%
Low	49.23%	42.90%

Current Authorized ROE at the ROE Witnesses' Proxy Group Companies

State	Company	Parent Company Ticker	Docket	Rate Case Service Type	Case Type	Date of Final Order	Return on Equity
Colorado	Atmos Energy Corporation	ATO	D-17AL-0429G	Natural Gas	Distribution	5/3/2018	9.45%
Kansas	Atmos Energy Corporation	ATO	D-19-ATMG-525-RTS	Natural Gas	Distribution	2/24/2020	9.10%
Kentucky	Atmos Energy Corporation	ATO	C-2018-00281	Natural Gas	Distribution	5/7/2019	9.65%
Louisiana	Atmos Energy Corporation	ATO	D-U-21484 (LGS)	Natural Gas	Distribution	7/1/2020	9.80%
Mississippi	Atmos Energy Corporation	ATO	C-2005-UN-503	Natural Gas	Distribution	10/10/2018	10.24%
Tennessee	Atmos Energy Corporation	ATO	D-19-00018	Natural Gas	Distribution	5/20/2019	9.80%
Texas	Atmos Energy Corporation	ATO	D-GUD-10743 (West Texas Environs)	Natural Gas	Distribution	12/11/2018	9.80%
Texas	Atmos Energy Corporation	ATO	D-GUD-10779 (Mid-Tex Division)	Natural Gas	Distribution	5/21/2019	9.80%
Texas	Atmos Energy Corporation	ATO	West Texas (Cities)	Natural Gas	Distribution	10/1/2019	9.80%
Texas	Atmos Energy Corporation	ATO	Mid-Tex (Cities)	Natural Gas	Distribution	10/1/2019	9.80%
Texas	Atmos Energy Corporation	ATO	D-GUD-10900 (West Texas Triangle)	Natural Gas	Distribution	4/21/2020	9.80%
Texas	Atmos Energy Corporation	ATO	West Texas (ALDC)	Natural Gas	Distribution	4/28/2020	10.50%
Texas	Atmos Energy Corporation	ATO	Mid-Tex (Environs)	Natural Gas	Distribution	5/20/2020	9.80%
Texas	Atmos Energy Corporation	ATO	Mid-Tex (Dallas)	Natural Gas	Distribution	9/1/2020	9.80%
Virginia	Atmos Energy Corporation	ATO	PUR-2018-00014	Natural Gas	Distribution	3/11/2019	9.20%
Delaware	Chesapeake Utilities Corporation	CPK	D-15-1734	Natural Gas	Distribution	12/20/2016	9.75%
Delaware	Chesapeake Utilities Corporation	CPK	D-18-0934	Natural Gas	Distribution	8/2/2018	NA
Maryland	Chesapeake Utilities Corporation	CPK	C-9062	Natural Gas	Distribution	9/26/2006	10.75%
Florida	Florida Public Utilities Company	CPK	D-080366-GU	Natural Gas	Distribution	12/28/2009	10.85%
Oregon	Cascade Natural Gas Corporation	MDU	D-UG 390	Natural Gas	Distribution	1/6/2021	9.40%
Washington	Cascade Natural Gas Corporation	MDU	D-UG-200568	Natural Gas	Distribution	5/18/2021	9.40%
Idaho	Intermountain Gas Company	MDU	C-INT-G-16-2	Natural Gas	Distribution	4/28/2017	9.50%
Montana	MDU Resources Group, Inc.	MDU	D2017.9.79	Natural Gas	Distribution	5/29/2018	9.40%
Montana	MDU Resources Group, Inc.	MDU	D2020.06.076	Natural Gas	Distribution	2/16/2021	NA
North Dakota	MDU Resources Group, Inc.	MDU	C-PU-20-379	Natural Gas	Distribution	5/5/2021	9.30%
Wyoming	MDU Resources Group, Inc.	MDU	D-30013-351-GR-19	Natural Gas	Distribution	1/15/2020	9.35%
New York	National Fuel Gas Distribution Corporation	NFG	C-16-G-0257	Natural Gas	Distribution	4/20/2017	8.70%
Pennsylvania	National Fuel Gas Distribution Corporation	NFG	C-R-00061493	Natural Gas	Distribution	11/30/2006	NA
Kentucky	Columbia Gas of Kentucky, Incorporated	NI	C-2013-00167	Natural Gas	Distribution	12/13/2013	NA
Kentucky	Columbia Gas of Kentucky, Incorporated	NI	C-2016-00162	Natural Gas	Distribution	12/22/2016	NA
Maryland	Columbia Gas of Maryland, Incorporated	NI	C-9644	Natural Gas	Distribution	11/7/2020	9.60%
Ohio	Columbia Gas of Ohio, Inc.	NI	C-94-987-GA-AIR	Natural Gas	Distribution	9/29/1994	NA
Ohio	Columbia Gas of Ohio, Inc.	NI	C-08-0072-GA-AIR	Natural Gas	Distribution	12/3/2008	10.39%
Pennsylvania	Columbia Gas of Pennsylvania, Inc.	NI	D-R-2020-3018835	Natural Gas	Distribution	2/19/2021	9.86%
Virginia	Columbia Gas of Virginia, Incorporated	NI	C-PUE-2014-00020	Natural Gas	Distribution	8/21/2015	9.75%
Virginia	Columbia Gas of Virginia, Incorporated	NI	C-PUE-2016-00033	Natural Gas	Distribution	3/17/2017	NA
Virginia	Columbia Gas of Virginia, Incorporated	NI	C-PUR-2018-00131	Natural Gas	Distribution	6/12/2019	NA
Indiana	Northern Indiana Public Service Company	NI	Ca-44988	Natural Gas	Distribution	9/19/2018	9.85%
New Jersey	New Jersey Natural Gas Company	NJR	D-GR19030420	Natural Gas	Distribution	11/13/2019	9.60%
Oregon	Northwest Natural Gas Company	NWN	D-UG-388	Natural Gas	Distribution	10/16/2020	9.40%
Washington	Northwest Natural Gas Company	NWN	D-UG-181053	Natural Gas	Distribution	10/21/2019	9.40%
Kansas	Kansas Gas Service Company, Inc.	OGS	D-18-KGSG-560-RTS	Natural Gas	Distribution	2/5/2019	NA
Oklahoma	Oklahoma Natural Gas Company	OGS	Ca-PUD201500213	Natural Gas	Distribution	1/6/2016	9.50%
Oklahoma	Oklahoma Natural Gas Company	OGS	Ca-PUD202000022	Natural Gas	Distribution	7/8/2020	NA
Texas	Texas Gas Service Company, Inc.	OGS	D-GUD-10928	Natural Gas	Distribution	8/4/2020	9.50%
New Jersey	Elizabethtown Gas Company	SJI	D-GR19040486	Natural Gas	Distribution	11/13/2019	9.60%
New Jersey	South Jersey Gas Company	SJI	D-GR20030243	Natural Gas	Distribution	9/23/2020	9.60%
Alabama	Spire Alabama Inc.	SR	D-18328	Natural Gas	Distribution	10/25/2018	10.40%
Alabama	Spire Gulf Inc.	SR	D-28101	Natural Gas	Distribution	9/12/2017	10.70%
Missouri	Spire Missouri Inc.	SR	C-GR-2017-0215	Natural Gas	Distribution	2/21/2018	9.80%
Mississippi	Spire Mississippi	SR	D-2015-UN-109	Natural Gas	Distribution	1/6/2021	10.03%
Arizona	Southwest Gas Corporation	SWX	D-G-01551A-19-0055	Natural Gas	Distribution	12/9/2020	9.10%
California	Southwest Gas Corporation	SWX	A-19-08-015 (NoCal)	Natural Gas	Distribution	3/25/2021	10.00%
California	Southwest Gas Corporation	SWX	A-19-08-015 (LkTah)	Natural Gas	Distribution	3/25/2021	10.00%
California	Southwest Gas Corporation	SWX	A-19-08-015 (SoCal)	Natural Gas	Distribution	3/25/2021	10.00%
Nevada	Southwest Gas Corporation	SWX	D-20-02023 (Southern)	Natural Gas	Distribution	9/25/2020	9.25%
Nevada	Southwest Gas Corporation	SWX	D-20-02023 (Northern)	Natural Gas	Distribution	9/25/2020	9.25%
West Virginia	Mountaineer Gas Company	UGI	C-19-0316-G-42T	Natural Gas	Distribution	12/26/2019	9.75%
Pennsylvania	UGI Central Penn Gas, Inc.	UGI	D-R-2008-2079675	Natural Gas	Distribution	8/27/2009	NA
Pennsylvania	UGI Central Penn Gas, Inc.	UGI	D-R-2010-2214415	Natural Gas	Distribution	8/11/2011	NA
Pennsylvania	UGI Penn Natural Gas, Inc.	UGI	D-R-2008-2079660	Natural Gas	Distribution	8/27/2009	NA
Pennsylvania	UGI Penn Natural Gas, Inc.	UGI	D-R-2016-2580030	Natural Gas	Distribution	8/31/2017	NA
Pennsylvania	UGI Utilities, Inc.	UGI	D-R-2015-2518438	Natural Gas	Distribution	9/1/2016	NA
Pennsylvania	UGI Utilities, Inc.	UGI	D-R-2018-3006814	Natural Gas	Distribution	9/19/2019	NA
Pennsylvania	UGI Utilities, Inc.	UGI	D-R-2019-3015162	Natural Gas	Distribution	10/8/2020	NA

Source: Regulatory Research Associates; SEC Form 10-K

Average	9.73%
Median	9.75%
High	10.85%
Low	8.70%
Count >=9.60%	31
Count all	48
% >= 9.60%	64.58%

Proxy Company Average Current Authorized ROE

ATO	9.76%
CPK	10.45%
MDU	9.39%
NFG	8.70%
NI	9.89%
NJR	9.60%
NWN	9.40%
SJI	9.60%
SR	10.23%
SWX	9.60%
UGI	9.75%
Average	9.67%
Median	9.60%
High	10.45%
Low	8.70%

Proxy company average current authorized ROE reflects the average of each proxy company's operating subsidiaries' current authorized ROE listed in Nelson Settlement Exhibit 2, page 1.

MOODY'S INVESTORS SERVICE

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Oct 28 2021

CREDIT OPINION

23 July 2018

Update

✓ Rate this Research

RATINGS

Public Service Co. of North Carolina, Inc.

Domicile	Gastonia, North Carolina, United States
Long Term Rating	A3
Type	Senior Unsecured - Dom Curr
Outlook	Negative

Please see the [ratings section](#) at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

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CLIENT SERVICES

Americas	1-212-553-1653
Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454

Public Service Co. of North Carolina, Inc.

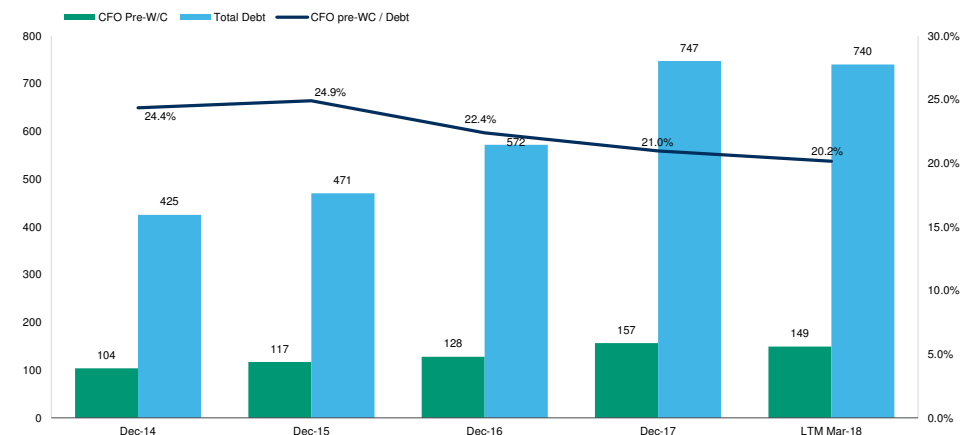
Update following ratings confirmation

Summary

Public Service Company of North Carolina's (PSNC) credit reflects a supportive regulatory environment, a strong suite of timely cost recovery mechanisms and a low business risk profile. PSNC's gas distribution operations provide stable and predictable financial metrics, which have historically been very strong. Going forward, as the utility ramps up its capital investment, we expect the ratio of cash flow excluding changes in working capital (CFO pre-WC) to debt to decline to around 20%, but to remain supportive of the utility's credit quality. The negative outlook reflects contagion risk associated with its position within the SCANA Corporation (SCANA, Ba1 negative) family, which is facing significant political and regulatory backlash in the wake of PSNC's affiliate, South Carolina Electric & Gas' (SCE&G, Baa3 negative), decision to cease construction of a large nuclear project.

Exhibit 1

Historical CFO Pre-WC, Total Debt and CFO Pre-WC to Debt [1] (\$ MM)



[1] CFO Pre-WC is defined as cash flow from operations excluding changes in working capital.

Source: Moody's Financial Metrics

Credit strengths

- » Historically supportive regulatory environment and low business risk provide stable and predictable cash flows
- » Financial metrics appropriate for the credit

Credit challenges

- » Contagion risk derived from its position within the SCANA family
- » Heightened political and regulatory risk following SCANA's decision to abandon nuclear construction
- » Elevated capital program to provide for growth and distribution system integrity

Rating outlook

PSNC's outlook is negative, recognizing the utility's position within the SCANA family and the absence of strong ring fencing type provisions that could serve to insulate it from potential financial distress at the parent. As such, and in light of the wide rating differential between PSNC and its parent SCANA, a downward movement in the ratings of SCE&G and SCANA would likely put downward pressure on PSNC.

Factors that could lead to an upgrade

- » The rating outlook is negative, as such, the ratings are not likely to move upward over the next 12-18 months
- » The outlook could be returned to stable if the open docket at the Public Service Commission of South Carolina (SCPSC) relating to SCE&G results in a rate plan that will support stable and predictable cash flow metrics at SCE&G
- » Longer term, upward rating pressure could result if CFO pre-W/C to debt metrics at PSNC were to improve consistently to above 27%, and if there is an upgrade of SCANA

Factors that could lead to a downgrade

- » A downgrade of SCE&G and SCANA would likely result in a downgrade of PSNC
- » If the North Carolina regulatory environment were to become less credit supportive
- » If PSNC's CFO pre-WC to debt falls below 20% for an extended period of time

Key indicators

Exhibit 2

KEY INDICATORS [1]

Public Service Co. of North Carolina, Inc.

	Dec-14	Dec-15	Dec-16	Dec-17	LTM Mar-18
CFO pre-WC + Interest / Interest	5.2x	5.8x	5.8x	5.8x	5.3x
CFO pre-WC / Debt	24.4%	24.9%	22.4%	21.0%	20.2%
CFO pre-WC – Dividends / Debt	16.9%	17.9%	16.5%	16.2%	14.6%
Debt / Capitalization	30.8%	32.0%	34.9%	43.3%	42.0%

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

Source: Moody's Financial Metrics

Profile

Public Service Company of North Carolina (PSNC, A3 negative), a wholly owned subsidiary of SCANA Corporation (SCANA, Ba1 negative), is fully regulated by the North Carolina Utilities Commission (NCUC). PSNC is a local gas distribution utility (LDC) serving approximately 550,000 residential, commercial and industrial customers with a service area of about 12,000 square miles in the state of North Carolina.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moody's.com for the most updated credit rating action information and rating history.

Detailed credit considerations

Exposure to affiliate risk

While PSNC's operations have a low business risk profile, its parent SCANA has been exposed to increased business risk due to the construction of the V.C. Summer nuclear plant at its largest subsidiary, SCE&G. With the March 2017 bankruptcy of the project's contractor, SCE&G was exposed to open ended price and construction risk, and in July 2017 announced its decision to abandon the project. We initially viewed this decision as credit positive since it ended the company's exposure to complex construction and cost overrun risk. However, the abandonment decision, and the company's attempts to seek recovery under the state's Base Load Review Act (BLRA), led to an intense public outcry, and an increase in political and regulatory risk that has eclipsed the elimination of construction and price risk in our analysis.

Most recently, in early July, laws were enacted that mandate a temporary reduction in SCE&G's rates, eliminating all increases the utility has received under the BLRA since 2011. Importantly, the reduction is temporary and the law leaves permanent rate making authority with the SCPSC. However, in the current political environment, we think the SCPSC will be pressured to set rates as low as possible and may look to delay or deny recovery of abandonment costs. As such, SCE&G's credit profile could weaken materially.

PSNC could potentially be tapped as a source of additional support via increased up-streamed dividends or return of capital. On average over 2013-2017, PSNC has paid out about 60% of its net income of about \$58 million per year as dividends, exhibiting a conservative financial policy. If PSNC were to dividend 100% of its net income (i.e. an extra \$23 million per year), it could conceivably cover SCANA parent level interest expense of about \$45 million per year. That said, we believe that SCANA's management values PSNC's good relations with its regulators as well as PSNC's credit ratings, both of which could be jeopardized if financial policy were to materially change. We note that SCANA's June decision to reduce its dividend by 80%, to preserve liquidity and options in light of the ongoing uncertainty in South Carolina, left intact the portion of its dividend generated by its gas operations in South Carolina and from PSNC.

Supportive regulatory environment and low business risk provide stable and predictable cash flows

PSNC's credit profile reflects a supportive regulatory environment in North Carolina. PSNC's gas distribution operations are characterized as low business risk due to its regulated nature, generally manageable capital expenditure program, and mostly residential customer base. PSNC benefits from a suite of cost recovery mechanisms, including Rider D – for recovery of all prudently incurred gas costs including realized and unrealized gains and losses from its hedging activities, and a customer usage tracker (CUT) (decoupling) that allows to PSNC to periodically adjust rates for residential and commercial customers based on average per customer consumption.

In addition, in 2016, the North Carolina Utilities Commission (NCUC) authorized PSNC's implementation of an integrity management rider (Rider E) to track and provide ongoing recovery of capital expenses relating to its transmission and pipeline integrity programs, along with regulatory accounting treatment for related operations and maintenance expenses. In 2017, the NCUC approved two biannual rate increases based on the tracking mechanism. We view the use of trackers and riders as supportive of credit quality as they provide some assurance of recovery and significantly reduce regulatory lag, particularly when capital investment is growing.

In its last base rate order (November 2016), the NCUC authorized a \$19 million (4%) revenue increase for PSNC premised on a return on equity (ROE) of 9.7%, a capital structure that includes 52% equity, and a rate base of about \$950 million. In March 2016, the company had requested an increase of \$41 million (9.7%) based on its previously approved (2008) ROE of 10.6%.

Continued growth in service territory

According to Moody's Economy.com, North Carolina's economy is expanding, in step with the national pace. Although the pace of job creation has slowed from its peak, hiring has been broad based with both good producers and service providers steadily adding to headcounts. Much of PSNC's service territory is concentrated in the Raleigh – Durham region which is situated in North Carolina's "research triangle", viewed as a technology powerhouse that is bolstering North Carolina's expansion. Going forward, North Carolina's growth is expected to remain above average, fueled by tech-related investment and strong demographic trends.

Financial metrics are expected to decline somewhat but remain supportive of the credit

PSNC's financial metrics have historically been very strong. For the twelve months ending March 31, 2018 we calculate PSNC's ratio of CFO pre-WC to debt as 20.2%; as of year-end 2016, the ratio was 21%. The ratio of CFO pre-WC plus interest to interest (interest

coverage) during the same two periods was 5.3x and 5.8X respectively. As of March 31, 2018, PSNC generated a three year average CFO pre-WC to debt metric of 23.2% and a three year average interest coverage ratio of 5.6x.

Going forward, we expect PSNC's metrics to weaken somewhat as the utility continues to make investments for growth, system reliability and pipeline integrity. However, due in part to the benefits of Rider E for the recovery of transmission and distribution integrity management program capital, we expect CFO pre-WC to debt will remain above 20%.

Liquidity analysis

PSNC maintains weak but acceptable liquidity despite a material adverse change (MAC) clause for new borrowings in its credit facility. For the last twelve months ended March 31, 2018, PSNC generated approximately \$133 million of cash from operations (CFO), invested about \$291 million in capital expenditures, and up streamed \$41 million in dividend payments, resulting in negative free cash flow (FCF) of about \$199 million. For FY 2017, PSNC generated approximately \$106 million of CFO, invested approximately \$278 million in capital expenditures and up streamed \$36 million in dividend payments to parent SCANA, resulting in negative FCF of approximately \$208 million. We expect PSNC to be cash flow negative over the next few years as capital expenditures remain elevated, as the company retrofits its pipeline assets to increase capacity and ensure reliability, and some distributions are paid to the parent.

The utility has a \$200 million stand-alone credit facility that expires in December 2020. As of March 31, 2018, there was about \$93 million of borrowings outstanding on the facility reducing available capacity to approximately \$109 million. The credit facility has a single financial covenant requiring PSNC to maintain a consolidated debt to capitalization ratio of no more than 70%. As of March 31, 2018 PSNC was in compliance with its financial covenant and we estimate the debt to capitalization ratio to be about 45%. The facility also requires a representation that there has not been a material adverse change (MAC) for new borrowings. The MAC requirement is negative for credit as it may preclude borrowing under the facility when it is needed most. PSNC's next long term debt maturity is \$100 million of first mortgage bonds due in March of 2020.

Rating methodology and scorecard factors

Exhibit 3

Rating Factors				
Public Service Co. of North Carolina, Inc.				
Regulated Electric and Gas Utilities Industry Grid [1][2]				
			Current LTM 3/31/2018	
			Moody's 12-18 Month Forward View As of Date Published [3]	
Factor 1 : Regulatory Framework (25%)	Measure	Score	Measure	Score
a) Legislative and Judicial Underpinnings of the Regulatory Framework	A	A	A	A
b) Consistency and Predictability of Regulation	Aa	Aa	Aa	Aa
Factor 2 : Ability to Recover Costs and Earn Returns (25%)				
a) Timeliness of Recovery of Operating and Capital Costs	A	A	A	A
b) Sufficiency of Rates and Returns	Baa	Baa	Baa	Baa
Factor 3 : Diversification (10%)				
a) Market Position	Ba	Ba	Ba	Ba
b) Generation and Fuel Diversity	N/A	N/A	N/A	N/A
Factor 4 : Financial Strength (40%)				
a) CFO pre-WC + Interest / Interest (3 Year Avg)	5.6x	A	5x - 5.4x	A
b) CFO pre-WC / Debt (3 Year Avg)	23.2%	A	19% - 23%	A
c) CFO pre-WC – Dividends / Debt (3 Year Avg)	17.2%	A	13% - 17%	A
d) Debt / Capitalization (3 Year Avg)	35.2%	Aa	38% - 39%	Aa
Rating:				
Grid-Indicated Rating Before Notching Adjustment		A2		A2
HoldCo Structural Subordination Notching	0	0	0	0
a) Indicated Rating from Grid		A2		A2
b) Actual Rating Assigned		A3		A3

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

[2] As of 3/31/2018(L)

[3] This represents Moody's forward view; not the view of the issuer; and unless noted in the text, does not incorporate significant acquisitions and divestitures.

Source: Moody's Financial Metrics

Appendix

Exhibit 4

Peer Comparison Table [1]

(in US millions)	Public Service Co. of North Carolina, Inc.			Piedmont Natural Gas Company, Inc.			DTE Gas Company			Spire Alabama Inc.		
	A3 Negative			A2 Negative			A2 Negative			A2 Stable		
	FYE Dec-16	FYE Dec-17	LTM Mar-18	FYE Dec-16	FYE Dec-17	LTM Mar-18	FYE Dec-16	FYE Dec-17	LTM Mar-18	FYE Sep-16	FYE Sep-17	LTM Mar-18
Revenue	423	470	495	1,149	1,328	1,381	1,308	1,368	1,360	369	401	494
CFO Pre-W/C	164	205	203	398	457	450	390	419	405	159	170	169
Total Debt	572	747	740	2,030	2,511	2,254	1,537	1,784	1,692	422	489	476
CFO pre-WC / Debt	22.4%	21.0%	20.2%	20.7%	18.7%	19.0%	17.2%	17.4%	17.9%	32.7%	30.0%	30.3%
CFO pre-WC - Dividends / Debt	16.5%	16.2%	14.6%	15.1%	18.7%	19.0%	10.9%	11.5%	11.6%	25.3%	24.5%	23.6%
Debt / Capitalization	34.9%	43.3%	42.0%	44.6%	53.3%	49.4%	38.8%	46.4%	44.1%	32.8%	36.1%	36.5%

[1] All figures & ratios calculated using Moody's estimates & standard adjustments. FYE = Financial Year-End. LTM = Last Twelve Months. RUR* = Ratings under Review, where UPG = for upgrade and DNG = for downgrade

Source: Moody's Financial Metrics

Exhibit 5

Cash Flow and Credit Metrics [1]

CF Metrics	Dec-14	Dec-15	Dec-16	Dec-17	LTM Mar-18
As Adjusted					
FFO	125	126	152	171	162
+/- Other	(22)	(9)	(24)	(14)	(13)
CFO Pre-WC	104	117	128	157	149
+/- ΔWC	2	7	(15)	(53)	(19)
CFO	105	124	113	103	131
- Div	32	33	34	36	41
- Capex	113	133	171	276	289
FCF	(39)	(41)	(92)	(208)	(199)
(CFO Pre-W/C) / Debt	24.4%	24.9%	22.4%	21.0%	20.2%
(CFO Pre-W/C - Dividends) / Debt	16.9%	17.9%	16.5%	16.2%	14.6%
FFO / Debt	29.5%	26.8%	26.6%	22.9%	21.9%
RCF / Debt	22.1%	19.8%	20.7%	18.1%	16.4%

[1] All figures and ratios are calculated using Moody's estimates and standard adjustments. Periods are Financial Year-End unless indicated. LTM = Last Twelve Months

Source: Moody's Financial Metrics

Ratings

Exhibit 6

Category	Moody's Rating
PUBLIC SERVICE CO. OF NORTH CAROLINA, INC.	
Outlook	Negative
Sr Unsec Bank Credit Facility	A3
Senior Unsecured	A3
Commercial Paper	P-2
PARENT: SCANA CORPORATION	
Outlook	Negative
Issuer Rating	Ba1
Sr Unsec Bank Credit Facility	Ba1
Senior Unsecured	Ba1
Commercial Paper	NP

Source: Moody's Investors Service

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Oct 28 2021

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CREDIT OPINION

8 February 2021

Update

✓ Rate this Research

RATINGS

Public Service Co. of North Carolina, Inc.

Domicile	Gastonia, North Carolina, United States
Long Term Rating	Baa1
Type	Senior Unsecured - Dom Curr
Outlook	Stable

Please see the [ratings section](#) at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

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Public Service Co. of North Carolina, Inc.

Update to credit analysis

Summary

Public Service Company of North Carolina's (PSNC) credit is supported by 1) its low risk operations as a local gas distribution company (LDC), 2) a generally supportive regulatory environment that provides allowed returns and cost recovery mechanisms in line with industry norms and 3) a Customer Usage Tracker (CUT) and Infrastructure Modernization Tracker (IMT) that enhance the predictability and stability of cash flow amid PSNC's current rate freeze.

PSNC's credit is constrained by the likelihood that weakened financial metrics will remain lower for longer due to 1) increased leverage that has helped fund the utility's capital program, 2) a base rate freeze through November 2021, and 3) the negative cash flow impacts of federal tax reform, once new rates are set in place, which we expect to occur in 2022.

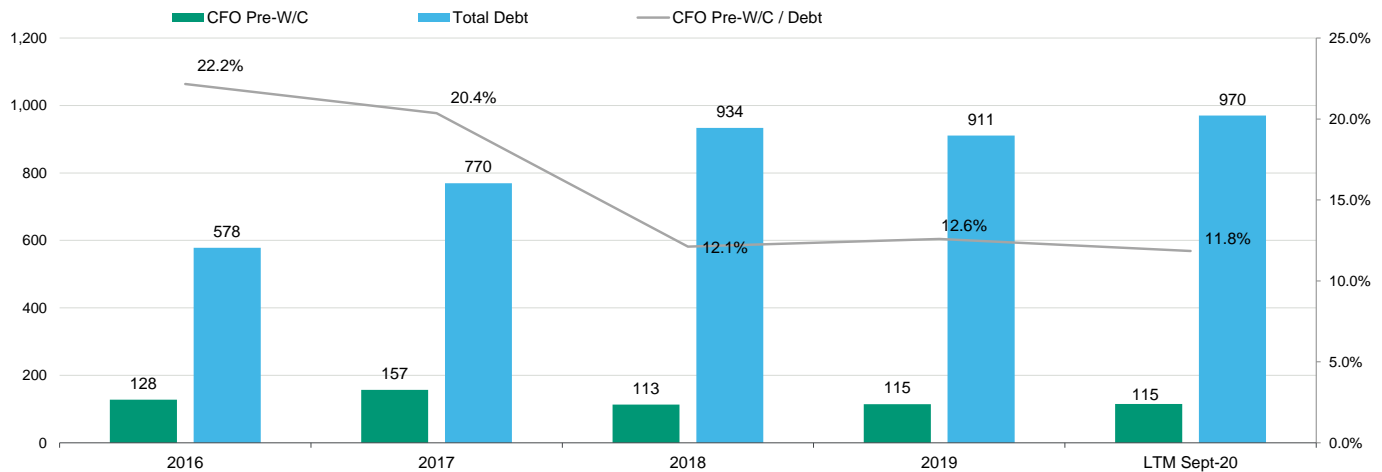
COVID-19 considerations

The rapid spread of the coronavirus outbreak, severe global economic shock, low oil prices, and asset price volatility are creating a severe and extensive credit shock across many sectors, regions and markets. The combined credit effects of these developments are unprecedented. We regard the coronavirus outbreak as a social risk under our ESG framework, given the substantial implications for public health and safety.

We expect PSNC to be relatively resilient to recessionary pressures because of its rate regulated operations and cost recovery mechanisms, such as the CUT and IMT and a strong underlying economy in Raleigh, even amid COVID-19 pressures.

Nevertheless, we are watching for natural gas volume declines, utility bill payment delinquency, and the regulatory response to counter these effects on earnings and cash flow. As events related to the coronavirus continue, we are taking into consideration a wider range of potential outcomes, including more severe downside scenarios. The effects of the pandemic could result in financial metrics that are weaker than expected; however, we see these issues as temporary and not reflective of the long-term financial profile or credit quality of PSNC.

Exhibit 1

Historical CFO Pre-WC, Total Debt and CFO Pre-WC to Debt (\$ MM)

The downgrade threshold indicated is one of several factors that could lead to a downgrade if the metric is consistently below that level.

Source: Moody's Financial Metrics

Credit strengths

- » Low business risk operations in a supportive regulatory environment
- » Revenue decoupling mechanism and infrastructure rider provide solid operating and capital cost recovery despite COVID-19 economic impacts
- » Supportive parent with robust financial resources

Credit challenges

- » Weak credit metrics for the last three years
- » Elevated capital program to provide for growth and distribution system integrity
- » Cash flow headwinds due to rate freeze and eventual customer credits for tax reform

Rating outlook

PSNC's stable outlook reflects our expectation that its CFO pre-WC to debt ratio will improve to 15-17% beginning in 2022, following a general rate case filing and what we expect to be supportive regulatory treatment from the North Carolina Utilities Commission (NCUC).

Factors that could lead to an upgrade

- » Improved regulatory support for cost recovery (e.g., the use of forward test years in rate making)
- » CFO pre-WC to debt above 18% on a sustainable basis

Factors that could lead to a downgrade

- » If the North Carolina regulatory environment were to become less credit supportive of timely cost and investment recovery
- » CFO pre-WC to debt metric remains below 15%

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moody's.com for the most updated credit rating action information and rating history.

Key indicators

Exhibit 2

Public Service Co. of North Carolina, Inc.

	Dec-16	Dec-17	Dec-18	Dec-19	LTM Sept-20
CFO Pre-W/C + Interest / Interest	6.0x	5.8x	3.7x	3.6x	3.7x
CFO Pre-W/C / Debt	22.2%	20.4%	12.1%	12.6%	11.8%
CFO Pre-W/C – Dividends / Debt	16.3%	15.7%	7.4%	11.2%	11.8%
Debt / Capitalization	35.1%	44.0%	47.2%	43.1%	43.4%

All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

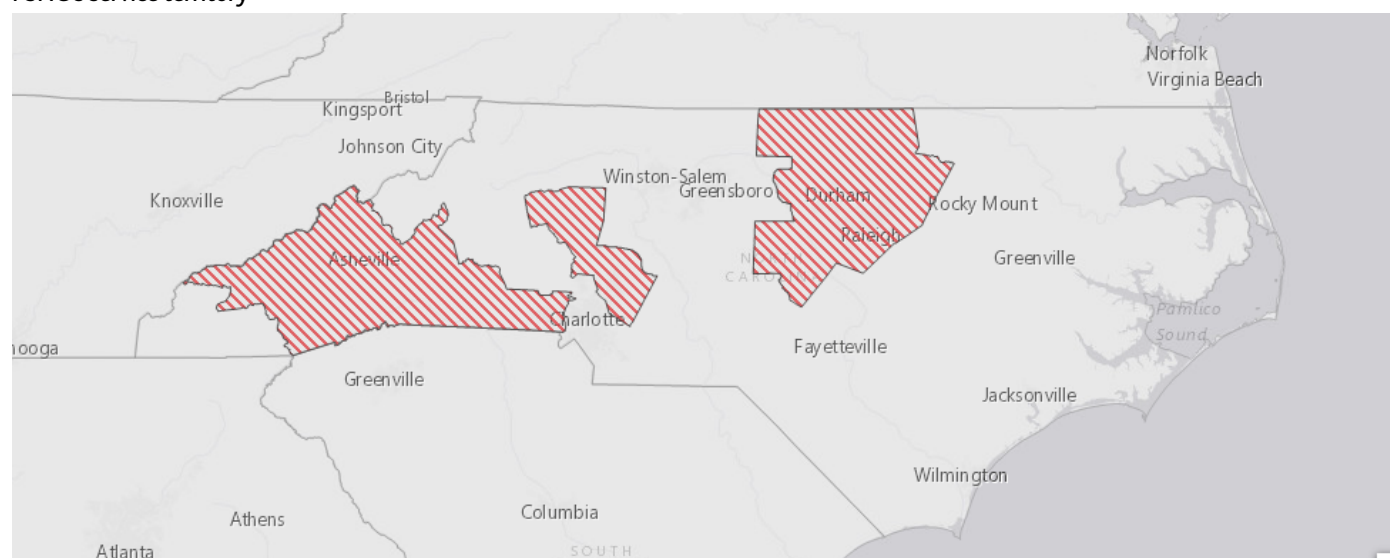
Source: Moody's Financial Metrics

Profile

Public Service Company of North Carolina (PSNC, Baa1 stable), a wholly owned subsidiary of intermediate holding company SCANA Corporation, and ultimate parent company, Dominion Energy, Inc. (Dominion, Baa2 stable), is fully regulated by the North Carolina Utilities Commission (NCUC). PSNC is a local gas distribution utility (LDC) serving approximately 580,000 residential, commercial and industrial customers with a service area of about 12,000 square miles in the state of North Carolina.

Exhibit 3

PSNC's service territory



Source: SPGMI

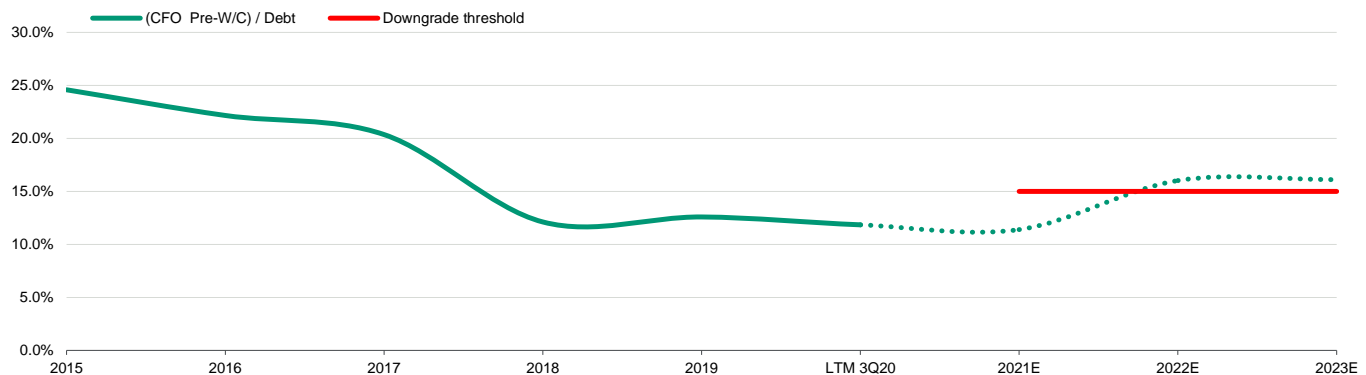
Detailed credit considerations

Weak financial profile should improve with new rate structure in the next 12 months

In November 2018, the NCUC approved the proposed merger of PSNC's parent company SCANA with Dominion. As a condition to the approval order, PSNC agreed to a base rate freeze through November 2021 and to provide customer bill credits of \$1.3 million in each of January 2019, 2020 and 2021. As a result, the company's key financial metrics, such as CFO pre-WC to debt, have declined materially over the past 3 years, well below our 15% financial metric threshold identified in the "Factors that could lead to a downgrade" above.

However, during this time, Dominion has refrained from extracting dividends from the utility and contributed \$70 million of equity used to repay intercompany borrowings - a show of parental credit support and conservative financial policies for PSNC. Moreover, PSNC's cash flow metrics should improve materially once it is able to implement new rates to recover investments and higher operating costs and capital spending through a general rate case, as seen in the exhibit below. We expect PSNC to exhibit run-rate CFO pre-WC to debt metrics between 15-17% once full rate recovery is in place.

Exhibit 4

PSNC's ratio of CFO pre-WC to debt should recover in 2022, after a full year of higher rates

The downgrade threshold indicated is one of several factors that could lead to a downgrade if the metric is consistently below that level.

Source: Moody's Investors Service

We expect the company to file a rate case soon, given that the rate freeze expires in November 2021. However, the revenue increase associated with the investment recovery will be tempered by cash flow reductions that are commensurate with the December 2017 Tax Cuts and Jobs Act (i.e., loss of bonus depreciation for utilities, federal tax rate reduction to 21% from 35% and the cash return of excess deferred income taxes over a period of time). This will likely keep CFO pre-WC to debt below 18%, even when assuming a supportive general rate case outcome.

We also note that several requests for rate increases across the US have been delayed or mitigated due to economic pressures of the COVID-19 pandemic in 2020. Our base case assumption is that the NCUC will continue to provide adequate and timely recovery of PSNC's costs, as evidenced in roughly \$85 million of rate increases allowed in 2020 via the CUT and IMT mechanisms. Should PSNC's rate freeze be extended beyond the November 2021 time frame, the company's financial profile would continue to deteriorate and additional credit pressure could ensue.

Low business risk in a supportive regulatory environment

PSNC's credit profile reflects a supportive regulatory environment in North Carolina. PSNC's gas distribution operations are characterized as low business risk due to their regulated nature, an asset base with no cast iron or bare steel piping and a mostly residential customer base.

PSNC benefits from a suite of cost recovery mechanisms, including Rider D – for recovery of all prudently incurred gas costs including realized and unrealized gains and losses from its hedging activities, and a Customer Usage Tracker (CUT) (decoupling) that allows the PSNC to periodically adjust rates for residential and commercial customers based on average per customer consumption.

Another particularly helpful mechanism is the IMT to track and provide ongoing recovery of capital expenses relating to its transmission and pipeline integrity programs, along with regulatory accounting treatment for related operations and maintenance expenses. We view the use of trackers and riders as supportive of credit quality as they provide some assurance of recovery and significantly reduce regulatory lag, particularly when capital investment is growing. We note however, that while PSNC is able to recover its capital expenditures for pipeline integrity via rider, its increased operating and maintenance costs are subject to deferral and regulatory lag, which is negatively impacting cash flow.

Both the CUT and IMT have semiannual true-up's which have helped PSNC maintain steady CFO pre-WC amounts of around \$115 million per annum from 2018-LTM Q3 2020. The semiannual true-up's have been a positive aspect of regulatory support during 2020 and the accompanying COVID-19 economic pressures, which has been an important qualitative consideration in PSNC's credit profile.

Solid service territory economy, despite COVID challenges

Two of the largest portions of PSNC's service territory are the Raleigh – Durham region and the City of Asheville (Aaa stable), both of which have seen an uptick in unemployment due to COVID-19, but they have credit strengths that should persist longer term to support PSNC's investment cost recovery.

The City of Raleigh (Aaa stable) is situated in North Carolina's "research triangle", which has several economic strengths despite COVID-19 pressures that have increased Raleigh unemployment to an expected 6.2% rate in 2020, up from 3.4% in 2019, according to Moody's Analytics (MA). MA cites Raleigh's economic strengths, including a low business and living cost environment compared to most other tech hubs, high per capita income that supports consumption, strong and improving migration and a high concentration of prime-age workers - all of which are credit positive features for a utility's service territory.

Asheville, on the other hand, has lower wages in public and private sectors and has been hit harder by its dependence on tourism. Asheville's unemployment rate is expected to be around 7.5% in 2020, compared to 3.2% in 2019, according to MA. That said, the city's position as a regional health care hub with favorable migration patterns should continue to support its underlying economic ability to absorb PSNC's rates.

ESG considerations

Environmental

PSNC has low carbon transition risk within the utility sector because it is a gas LDC and natural gas commodity purchase costs are fully passed through to customers with an effective cost recovery mechanism. Moreover, the company's decoupling mechanism helps to insulate its financial profile from the potential negative impacts of lower sales volumes, should usage decline.

However, its primary function is to deliver a fossil fuel for end-use combustion and, accordingly, has methane and ultimately carbon emissions associated with the product. As such, PSNC's business is exposed to longer-term carbon transition risks, especially if state and federal efforts seek to expedite the elimination of greenhouse gas emissions. Dominion is actively addressing its company wide greenhouse gas emissions, with the goal of reaching net zero emissions by 2050, which includes reducing the emission profile of PSNC.

Social

Social risks are primarily related to health and safety, demographic and societal trends, as well as customer relations as the company works to provide reliable and affordable service to customers and safe working conditions to employees.

Regarding affordability, we see the potential for rising social risks associated with the COVID-19 pandemic and its effect on PSNC's service territories to be less than other parts of the US, given Raleigh's economic strengths. However, should unemployment remain higher (e.g., MA expects Raleigh's unemployment rate to be about 6.2% for 2020 compared to 3.4% in 2019), it could make customers less able to absorb rate increases. Should this influence PSNC's next rate case outcome, the company's financial profile and cash flow ratios could remain weak for its current credit profile.

Governance

PSNC's governance is driven by that of Dominion Energy its ultimate parent company, a credit positive. Dominion's overall governance practices are strong, with alignment to credit supportive benchmarks regarding ownership, control, compliance and reporting practices. An area where disclosure could improve is in regard to strategic initiatives, such as public policies for Board approval of M&A transactions and asset sales or divestitures; especially since this is a focus of the company from time to time.

Liquidity analysis

PSNC depends upon its parent in order to maintain adequate liquidity. On a standalone basis, PSNC will continue to produce substantial free cash flow deficits, as its 2021 capex of nearly \$300 million continues to outpace cash flow from operations, which we expect to be around \$115 million for the year.

PSNC has a \$400 million inter-company credit agreement, with outstanding amounts reflected as "accounts payable-affiliated companies" on PSNC's balance sheet. At 30 September 2020, PSNC had borrowings outstanding of around \$123 million under this agreement. Dominion is also continually in a negative free cash flow position and relies on external credit and strong capital market support for its liquidity.

PSNC has \$150 million of private placement bonds due in February of 2020, which we understand is being addressed currently and we expect to be refinanced. The next long-term debt maturity is \$50 million due in January 2026.

Rating methodology and scorecard factors

Exhibit 5

Rating Factors

Public Service Co. of North Carolina, Inc.

Regulated Electric and Gas Utilities Industry [1][2]			Current LTM 9/30/2020		Moody's 12-18 Month Forward View As of Date Published [3]	
Factor 1 : Regulatory Framework (25%)	Measure	Score	Measure	Score	Measure	Score
a) Legislative and Judicial Underpinnings of the Regulatory Framework	A	A	A	A	A	A
b) Consistency and Predictability of Regulation	Aa	Aa	Aa	Aa	Aa	Aa
Factor 2 : Ability to Recover Costs and Earn Returns (25%)	Measure	Score	Measure	Score	Measure	Score
a) Timeliness of Recovery of Operating and Capital Costs	A	A	A	A	A	A
b) Sufficiency of Rates and Returns	Baa	Baa	Baa	Baa	Baa	Baa
Factor 3 : Diversification (10%)	Measure	Score	Measure	Score	Measure	Score
a) Market Position	Ba	Ba	Ba	Ba	Ba	Ba
b) Generation and Fuel Diversity	N/A	N/A	N/A	N/A	N/A	N/A
Factor 4 : Financial Strength (40%)	Measure	Score	Measure	Score	Measure	Score
a) CFO pre-WC + Interest / Interest (3 Year Avg)	3.8x	Baa	3.5x - 4x	Baa	3.5x - 4x	Baa
b) CFO pre-WC / Debt (3 Year Avg)	12.9%	Baa	10% - 13%	Baa	10% - 13%	Baa
c) CFO pre-WC - Dividends / Debt (3 Year Avg)	10.4%	Baa	10% - 13%	Baa	10% - 13%	Baa
d) Debt / Capitalization (3 Year Avg)	44.4%	A	40% - 45%	A	40% - 45%	A
Rating:	Measure	Score	Measure	Score	Measure	Score
Scorecard-Indicated Outcome Before Notching Adjustment		Baa1		Baa1		Baa1
HoldCo Structural Subordination Notching		0		0		0
a) Scorecard-Indicated Outcome		Baa1		Baa1		Baa1
b) Actual Rating Assigned		Baa1		Baa1		Baa1

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

[2] As of 9/30/2020(L)

[3] This represents Moody's forward view; not the view of the issuer; and unless noted in the text, does not incorporate significant acquisitions and divestitures.

[4] Low business risk for financial strength

Source: Moody's Financial Metrics

Appendix

Exhibit 6

Cash Flow and Credit Metrics

CF Metrics	Dec-16	Dec-17	Dec-18	Dec-19	LTM Sept-20
As Adjusted					
FFO	152	171	128	127	148
+/- Other	-24	-14	-15	-12	-33
CFO Pre-WC	128	157	113	115	115
+/- ΔWC	-15	-53	-21	11	-11
CFO	113	103	92	126	104
- Div	34	36	44	13	0
- Capex	171	276	244	168	219
FCF	-92	-208	-196	-56	-115
(CFO Pre-WC) / Debt	22.2%	20.4%	12.1%	12.6%	11.8%
(CFO Pre-WC - Dividends) / Debt	16.3%	15.7%	7.4%	11.2%	11.8%
FFO / Debt	26.4%	22.2%	13.7%	14.0%	15.3%
RCF / Debt	20.5%	17.5%	9.0%	12.6%	15.3%
Revenue	423	470	500	545	521
Interest Expense	26	33	42	44	43
Net Income	57	70	84	74	88
Total Assets	2,048	2,357	2,569	2,784	2,891
Total Liabilities	1,272	1,552	1,712	1,779	1,832
Total Equity	775	806	857	1,005	1,059

All figures and ratios are calculated using Moody's estimates and standard adjustments. Periods are Financial Year-End unless indicated. LTM = Last Twelve Months

Source: Moody's Financial Metrics

Exhibit 7

Peer Comparison Table

(In US millions)	Public Service Co. of North Carolina, Baa1 (Stable)			Piedmont Natural Gas Company, Inc. A3 (Stable)			DTE Gas Company A3 (Stable)			Spire Alabama Inc. A2 (Stable)		
	FYE Dec-18	FYE Dec-19	LTM Sept-20	FYE Dec-18	FYE Dec-19	LTM Sept-20	FYE Dec-18	FYE Dec-19	LTM Sept-20	FYE Sep-19	FYE Sep-19	LTM Pre20
Revenue	500	545	521	1,375	1,381	1,296	1,415	1,462	1,386	501	466	455
CFO Pre-W/C	113	115	115	285	475	418	337	368	427	137	176	174
Total Debt	934	911	970	2,395	2,906	3,146	1,826	1,997	2,102	521	624	678
CFO Pre-W/C + Interest / Interest	3.7x	3.6x	3.7x	3.9x	5.2x	4.0x	5.5x	5.5x	6.1x	7.9x	8.5x	8.2x
CFO Pre-W/C / Debt	12.1%	12.6%	11.8%	11.9%	16.3%	13.3%	18.5%	18.4%	20.3%	26.3%	28.3%	25.7%
CFO Pre-W/C – Dividends / Debt	7.4%	11.2%	11.8%	11.9%	16.3%	13.3%	12.3%	12.3%	14.0%	20.5%	25.2%	22.1%
Debt / Capitalization	47.2%	43.1%	43.4%	47.8%	48.3%	48.6%	43.9%	44.2%	44.0%	39.3%	43.0%	44.4%

All figures & ratios calculated using Moody's estimates & standard adjustments. FYE = Financial Year-End. LTM = Last Twelve Months.

Source: Moody's Financial Metrics

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Oct 28 2021

Ratings

Exhibit 8

Category	Moody's Rating
PUBLIC SERVICE CO. OF NORTH CAROLINA, INC.	
Outlook	Stable
Senior Unsecured	Baa1
ULT PARENT: DOMINION ENERGY, INC.	
Outlook	Stable
Senior Unsecured	Baa2
Jr Subordinate	Baa3
Pref. Stock	Ba1
Commercial Paper	P-2

Source: Moody's Investors Service

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Oct 28 2021

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REPORT NUMBER

1260494

JOHN SPANOS
DEPRECIATION EXPERIENCE

Q. Please state your name.

A. My name is John J. Spanos.

Q. What is your educational background?

A. I have Bachelor of Science degrees in Industrial Management and Mathematics from Carnegie-Mellon University and a Master of Business Administration from York College.

Q. Do you belong to any professional societies?

A. Yes. I am a member and past President of the Society of Depreciation Professionals and a member of the American Gas Association/Edison Electric Institute Industry Accounting Committee.

Q. Do you hold any special certification as a depreciation expert?

A. Yes. The Society of Depreciation Professionals has established national standards for depreciation professionals. The Society administers an examination to become certified in this field. I passed the certification exam in September 1997 and was recertified in August 2003, February 2008, January 2013 and February 2018.

Q. Please outline your experience in the field of depreciation.

A. In June 1986, I was employed by Gannett Fleming Valuation and Rate Consultants, Inc. as a Depreciation Analyst. During the period from June 1986 through December 1995, I helped prepare numerous depreciation and original cost studies for utility companies in various industries. I helped perform depreciation studies for the following telephone companies: United Telephone of Pennsylvania, United Telephone of New Jersey, and Anchorage Telephone Utility. I helped perform depreciation studies for the following

companies in the railroad industry: Union Pacific Railroad, Burlington Northern Railroad, and Wisconsin Central Transportation Corporation.

I helped perform depreciation studies for the following organizations in the electric utility industry: Chugach Electric Association, The Cincinnati Gas and Electric Company (CG&E), The Union Light, Heat and Power Company (ULH&P), Northwest Territories Power Corporation, and the City of Calgary - Electric System.

I helped perform depreciation studies for the following pipeline companies: TransCanada Pipelines Limited, Trans Mountain Pipe Line Company Ltd., Interprovincial Pipe Line Inc., Nova Gas Transmission Limited and Lakehead Pipeline Company.

I helped perform depreciation studies for the following gas utility companies: Columbia Gas of Pennsylvania, Columbia Gas of Maryland, The Peoples Natural Gas Company, T. W. Phillips Gas & Oil Company, CG&E, ULH&P, Lawrenceburg Gas Company and Penn Fuel Gas, Inc.

I helped perform depreciation studies for the following water utility companies: Indiana-American Water Company, Consumers Pennsylvania Water Company and The York Water Company; and depreciation and original cost studies for Philadelphia Suburban Water Company and Pennsylvania-American Water Company.

In each of the above studies, I assembled and analyzed historical and simulated data, performed field reviews, developed preliminary estimates of service life and net salvage, calculated annual depreciation, and prepared reports for submission to state public utility commissions or federal regulatory agencies. I performed these studies under the general direction of William M. Stout, P.E.

In January 1996, I was assigned to the position of Supervisor of Depreciation Studies. In July 1999, I was promoted to the position of Manager, Depreciation and

Valuation Studies. In December 2000, I was promoted to the position as Vice-President of Gannett Fleming Valuation and Rate Consultants, Inc., in April 2012, I was promoted to the position as Senior Vice President of the Valuation and Rate Division of Gannett Fleming Inc. (now doing business as Gannett Fleming Valuation and Rate Consultants, LLC) and in January of 2019, I was promoted to my present position of President of Gannett Fleming Valuation and Rate Consultants, LLC. In my current position I am responsible for conducting all depreciation, valuation and original cost studies, including the preparation of final exhibits and responses to data requests for submission to the appropriate regulatory bodies.

Since January 1996, I have conducted depreciation studies similar to those previously listed including assignments for Pennsylvania-American Water Company; Aqua Pennsylvania; Kentucky-American Water Company; Virginia-American Water Company; Indiana-American Water Company; Iowa-American Water Company; New Jersey-American Water Company; Hampton Water Works Company; Omaha Public Power District; Enbridge Pipe Line Company; Inc.; Columbia Gas of Virginia, Inc.; Virginia Natural Gas Company National Fuel Gas Distribution Corporation - New York and Pennsylvania Divisions; The City of Bethlehem - Bureau of Water; The City of Coatesville Authority; The City of Lancaster - Bureau of Water; Peoples Energy Corporation; The York Water Company; Public Service Company of Colorado; Enbridge Pipelines; Enbridge Gas Distribution, Inc.; Reliant Energy-HLP; Massachusetts-American Water Company; St. Louis County Water Company; Missouri-American Water Company; Chugach Electric Association; Alliant Energy; Oklahoma Gas & Electric Company; Nevada Power Company; Dominion Virginia Power; NUI-Virginia Gas Companies; Pacific Gas & Electric Company; PSI Energy; NUI - Elizabethtown Gas Company; Cinergy Corporation – CG&E; Cinergy Corporation – ULH&P; Columbia Gas of Kentucky; South Carolina Electric & Gas Company; Idaho Power Company; El Paso

Electric Company; Aqua North Carolina; Aqua Ohio; Aqua Texas, Inc.; Aqua Illinois, Inc.; Ameren Missouri; Central Hudson Gas & Electric; Centennial Pipeline Company; CenterPoint Energy-Arkansas; CenterPoint Energy – Oklahoma; CenterPoint Energy – Entex; CenterPoint Energy - Louisiana; NSTAR – Boston Edison Company; Westar Energy, Inc.; United Water Pennsylvania; PPL Electric Utilities; PPL Gas Utilities; Wisconsin Power & Light Company; TransAlaska Pipeline; Avista Corporation; Northwest Natural Gas; Allegheny Energy Supply, Inc.; Public Service Company of North Carolina; South Jersey Gas Company; Duquesne Light Company; MidAmerican Energy Company; Laclede Gas; Duke Energy Company; E.ON U.S. Services Inc.; Elkton Gas Services; Anchorage Water and Wastewater Utility; Kansas City Power and Light; Duke Energy North Carolina; Duke Energy South Carolina; Monongahela Power Company; Potomac Edison Company; Duke Energy Ohio Gas; Duke Energy Kentucky; Duke Energy Indiana; Duke Energy Progress; Northern Indiana Public Service Company; Tennessee-American Water Company; Columbia Gas of Maryland; Maryland-American Water Company; Bonneville Power Administration; NSTAR Electric and Gas Company; EPCOR Distribution, Inc.; B. C. Gas Utility, Ltd; Entergy Arkansas; Entergy Texas; Entergy Mississippi; Entergy Louisiana; Entergy Gulf States Louisiana; the Borough of Hanover; Louisville Gas and Electric Company; Kentucky Utilities Company; Madison Gas and Electric; Central Maine Power; PEPCO; PacifiCorp; Minnesota Energy Resource Group; Jersey Central Power & Light Company; Cheyenne Light, Fuel and Power Company; United Water Arkansas; Central Vermont Public Service Corporation; Green Mountain Power; Portland General Electric Company; Atlantic City Electric; Nicor Gas Company; Black Hills Power; Black Hills Colorado Gas; Black Hills Kansas Gas; Black Hills Service Company; Black Hills Utility Holdings; Public Service Company of Oklahoma; City of

Dubois; Peoples Gas Light and Coke Company; North Shore Gas Company; Connecticut Light and Power; New York State Electric and Gas Corporation; Rochester Gas and Electric Corporation; Greater Missouri Operations; Tennessee Valley Authority; Omaha Public Power District; Indianapolis Power & Light Company; Vermont Gas Systems, Inc.; Metropolitan Edison; Pennsylvania Electric; West Penn Power; Pennsylvania Power; PHI Service Company - Delmarva Power and Light; Atmos Energy Corporation; Citizens Energy Group; PSE&G Company; Berkshire Gas Company; Alabama Gas Corporation; Mid-Atlantic Interstate Transmission, LLC; SUEZ Water; WEC Energy Group; Rocky Mountain Natural Gas, LLC; Illinois-American Water Company; Northern Illinois Gas Company; Public Service of New Hampshire and Newtown Artesian Water Company.

My additional duties include determining final life and salvage estimates, conducting field reviews, presenting recommended depreciation rates to management for its consideration and supporting such rates before regulatory bodies.

Q. Have you submitted testimony to any state utility commission on the subject of utility plant depreciation?

A. Yes. I have submitted testimony to the Pennsylvania Public Utility Commission; the Commonwealth of Kentucky Public Service Commission; the Public Utilities Commission of Ohio; the Nevada Public Utility Commission; the Public Utilities Board of New Jersey; the Missouri Public Service Commission; the Massachusetts Department of Telecommunications and Energy; the Alberta Energy & Utility Board; the Idaho Public Utility Commission; the Louisiana Public Service Commission; the State Corporation Commission of Kansas; the Oklahoma Corporate Commission; the Public Service Commission of South Carolina; Railroad Commission of Texas – Gas Services Division; the New York Public Service Commission; Illinois Commerce Commission; the Indiana

Utility Regulatory Commission; the California Public Utilities Commission; the Federal Energy Regulatory Commission ("FERC"); the Arkansas Public Service Commission; the Public Utility Commission of Texas; Maryland Public Service Commission; Washington Utilities and Transportation Commission; The Tennessee Regulatory Commission; the Regulatory Commission of Alaska; Minnesota Public Utility Commission; Utah Public Service Commission; District of Columbia Public Service Commission; the Mississippi Public Service Commission; Delaware Public Service Commission; Virginia State Corporation Commission; Colorado Public Utility Commission; Oregon Public Utility Commission; South Dakota Public Utilities Commission; Wisconsin Public Service Commission; Wyoming Public Service Commission; the Public Service Commission of West Virginia; Maine Public Utility Commission; Iowa Utility Board; Connecticut Public Utilities Regulatory Authority; New Mexico Public Regulation Commission; Commonwealth of Massachusetts Department of Public Utilities; Rhode Island Public Utilities Commission and the North Carolina Utilities Commission.

Q. Have you had any additional education relating to utility plant depreciation?

A. Yes. I have completed the following courses conducted by Depreciation Programs, Inc.: "Techniques of Life Analysis," "Techniques of Salvage and Depreciation Analysis," "Forecasting Life and Salvage," "Modeling and Life Analysis Using Simulation," and "Managing a Depreciation Study." I have also completed the "Introduction to Public Utility Accounting" program conducted by the American Gas Association.

Q. Does this conclude your qualification statement?

A. Yes.

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
01.	1998	PA PUC	R-00984375	City of Bethlehem – Bureau of Water	Original Cost and Depreciation
02.	1998	PA PUC	R-00984567	City of Lancaster	Original Cost and Depreciation
03.	1999	PA PUC	R-00994605	The York Water Company	Depreciation
04.	2000	D.T.&E.	DTE 00-105	Massachusetts-American Water Company	Depreciation
05.	2001	PA PUC	R-00016114	City of Lancaster	Original Cost and Depreciation
06.	2001	PA PUC	R-00017236	The York Water Company	Depreciation
07.	2001	PA PUC	R-00016339	Pennsylvania-American Water Company	Depreciation
08.	2001	OH PUC	01-1228-GA-AIR	Cinergy Corp – Cincinnati Gas & Elect Company	Depreciation
09.	2001	KY PSC	2001-092	Cinergy Corp – Union Light, Heat & Power Co.	Depreciation
10.	2002	PA PUC	R-00016750	Philadelphia Suburban Water Company	Depreciation
11.	2002	KY PSC	2002-00145	Columbia Gas of Kentucky	Depreciation
12.	2002	NJ BPU	GF02040245	NUI Corporation/Elizabethtown Gas Company	Depreciation
13.	2002	ID PUC	IPC-E-03-7	Idaho Power Company	Depreciation
14.	2003	PA PUC	R-0027975	The York Water Company	Depreciation
15.	2003	IN URC	R-0027975	Cinergy Corp – PSI Energy, Inc.	Depreciation
16.	2003	PA PUC	R-00038304	Pennsylvania-American Water Company	Depreciation
17.	2003	MO PSC	WR-2003-0500	Missouri-American Water Company	Depreciation
18.	2003	FERC	ER03-1274-000	NSTAR-Boston Edison Company	Depreciation
19.	2003	NJ BPU	BPU 03080683	South Jersey Gas Company	Depreciation
20.	2003	NV PUC	03-10001	Nevada Power Company	Depreciation
21.	2003	LA PSC	U-27676	CenterPoint Energy – Arkla	Depreciation
22.	2003	PA PUC	R-00038805	Pennsylvania Suburban Water Company	Depreciation
23.	2004	AB En/Util Bd	1306821	EPCOR Distribution, Inc.	Depreciation
24.	2004	PA PUC	R-00038168	National Fuel Gas Distribution Corp (PA)	Depreciation
25.	2004	PA PUC	R-00049255	PPL Electric Utilities	Depreciation
26.	2004	PA PUC	R-00049165	The York Water Company	Depreciation
27.	2004	OK Corp Cm	PUC 200400187	CenterPoint Energy – Arkla	Depreciation
28.	2004	OH PUC	04-680-EI-AIR	Cinergy Corp. – Cincinnati Gas and Electric Company	Depreciation
29.	2004	RR Com of TX	GUD#	CenterPoint Energy – Entex Gas Services Div.	Depreciation
30.	2004	NY PUC	04-G-1047	National Fuel Gas Distribution Gas (NY)	Depreciation
31.	2004	AR PSC	04-121-U	CenterPoint Energy – Arkla	Depreciation
32.	2005	IL CC	05-ICC-06	North Shore Gas Company	Depreciation
33.	2005	IL CC	05-ICC-06	Peoples Gas Light and Coke Company	Depreciation
34.	2005	KY PSC	2005-00042	Union Light Heat & Power	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
35.	2005	IL CC	05-0308	MidAmerican Energy Company	Depreciation
36.	2005	MO PSC	GF-2005	Laclede Gas Company	Depreciation
37.	2005	KS CC	05-WSEE-981-RTS	Westar Energy	Depreciation
38.	2005	RR Com of TX	GUD #	CenterPoint Energy – Entex Gas Services Div.	Depreciation
39.	2005	US District Court	Cause No. 1:99-CV-1693-LJM/VSS	Cinergy Corporation	Accounting
40.	2005	OK CC	PUD 200500151	Oklahoma Gas and Electric Company	Depreciation
41.	2005	MA Dept Tele-com & Ergy	DTE 05-85	NSTAR	Depreciation
42.	2005	NY PUC	05-E-934/05-G-0935	Central Hudson Gas & Electric Company	Depreciation
43.	2005	AK Reg Com	U-04-102	Chugach Electric Association	Depreciation
44.	2005	CA PUC	A05-12-002	Pacific Gas & Electric	Depreciation
45.	2006	PA PUC	R-00051030	Aqua Pennsylvania, Inc.	Depreciation
46.	2006	PA PUC	R-00051178	T.W. Phillips Gas and Oil Company	Depreciation
47.	2006	NC Util Cm.	G-5, Sub522	Pub. Service Company of North Carolina	Depreciation
48.	2006	PA PUC	R-00051167	City of Lancaster	Depreciation
49.	2006	PA PUC	R00061346	Duquesne Light Company	Depreciation
50.	2006	PA PUC	R-00061322	The York Water Company	Depreciation
51.	2006	PA PUC	R-00051298	PPL GAS Utilities	Depreciation
52.	2006	PUC of TX	32093	CenterPoint Energy – Houston Electric	Depreciation
53.	2006	KY PSC	2006-00172	Duke Energy Kentucky	Depreciation
54.	2006	SC PSC		SCANA	Accounting
55.	2006	AK Reg Com	U-06-6	Municipal Light and Power	Depreciation
56.	2006	DE PSC	06-284	Delmarva Power and Light	Depreciation
57.	2006	IN URC	IURC43081	Indiana American Water Company	Depreciation
58.	2006	AK Reg Com	U-06-134	Chugach Electric Association	Depreciation
59.	2006	MO PSC	WR-2007-0216	Missouri American Water Company	Depreciation
60.	2006	FERC	IS05-82-002, et al	TransAlaska Pipeline	Depreciation
61.	2006	PA PUC	R-00061493	National Fuel Gas Distribution Corp. (PA)	Depreciation
62.	2007	NC Util Com.	E-7 SUB 828	Duke Energy Carolinas, LLC	Depreciation
63.	2007	OH PSC	08-709-EL-AIR	Duke Energy Ohio Gas	Depreciation
64.	2007	PA PUC	R-00072155	PPL Electric Utilities Corporation	Depreciation
65.	2007	KY PSC	2007-00143	Kentucky American Water Company	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
66.	2007	PA PUC	R-00072229	Pennsylvania American Water Company	Depreciation
67.	2007	KY PSC	2007-0008	NiSource – Columbia Gas of Kentucky	Depreciation
68.	2007	NY PSC	07-G-0141	National Fuel Gas Distribution Corp (NY)	Depreciation
69.	2008	AK PSC	U-08-004	Anchorage Water & Wastewater Utility	Depreciation
70.	2008	TN Reg Auth	08-00039	Tennessee-American Water Company	Depreciation
71.	2008	DE PSC	08-96	Artesian Water Company	Depreciation
72.	2008	PA PUC	R-2008-2023067	The York Water Company	Depreciation
73.	2008	KS CC	08-WSEE1-RTS	Westar Energy	Depreciation
74.	2008	IN URC	43526	Northern Indiana Public Service Company	Depreciation
75.	2008	IN URC	43501	Duke Energy Indiana	Depreciation
76.	2008	MD PSC	9159	NiSource – Columbia Gas of Maryland	Depreciation
77.	2008	KY PSC	2008-000251	Kentucky Utilities	Depreciation
78.	2008	KY PSC	2008-000252	Louisville Gas & Electric	Depreciation
79.	2008	PA PUC	2008-20322689	Pennsylvania American Water Co. - Wastewater	Depreciation
80.	2008	NY PSC	08-E887/08-00888	Central Hudson	Depreciation
81.	2008	WV TC	VE-080416/VG-8080417	Avista Corporation	Depreciation
82.	2008	IL CC	ICC-09-166	Peoples Gas, Light and Coke Company	Depreciation
83.	2009	IL CC	ICC-09-167	North Shore Gas Company	Depreciation
84.	2009	DC PSC	1076	Potomac Electric Power Company	Depreciation
85.	2009	KY PSC	2009-00141	NiSource – Columbia Gas of Kentucky	Depreciation
86.	2009	FERC	ER08-1056-002	Entergy Services	Depreciation
87.	2009	PA PUC	R-2009-2097323	Pennsylvania American Water Company	Depreciation
88.	2009	NC Util Cm	E-7, Sub 090	Duke Energy Carolinas, LLC	Depreciation
89.	2009	KY PSC	2009-00202	Duke Energy Kentucky	Depreciation
90.	2009	VA St. CC	PUE-2009-00059	Aqua Virginia, Inc.	Depreciation
91.	2009	PA PUC	2009-2132019	Aqua Pennsylvania, Inc.	Depreciation
92.	2009	MS PSC	Docket No. 2011-UA-183	Entergy Mississippi	Depreciation
93.	2009	AK PSC	09-08-U	Entergy Arkansas	Depreciation
94.	2009	TX PUC	37744	Entergy Texas	Depreciation
95.	2009	TX PUC	37690	El Paso Electric Company	Depreciation
96.	2009	PA PUC	R-2009-2106908	The Borough of Hanover	Depreciation
97.	2009	KS CC	10-KCPE-415-RTS	Kansas City Power & Light	Depreciation
98.	2009	PA PUC	R-2009-	United Water Pennsylvania	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
99.	2009	OH PUC		Aqua Ohio Water Company	Depreciation
100.	2009	WI PSC	3270-DU-103	Madison Gas & Electric Company	Depreciation
101.	2009	MO PSC	WR-2010	Missouri American Water Company	Depreciation
102.	2009	AK Reg Cm	U-09-097	Chugach Electric Association	Depreciation
103.	2010	IN URC	43969	Northern Indiana Public Service Company	Depreciation
104.	2010	WI PSC	6690-DU-104	Wisconsin Public Service Corp.	Depreciation
105.	2010	PA PUC	R-2010-2161694	PPL Electric Utilities Corp.	Depreciation
106.	2010	KY PSC	2010-00036	Kentucky American Water Company	Depreciation
107.	2010	PA PUC	R-2009-2149262	Columbia Gas of Pennsylvania	Depreciation
108.	2010	MO PSC	GR-2010-0171	Laclede Gas Company	Depreciation
109.	2010	SC PSC	2009-489-E	South Carolina Electric & Gas Company	Depreciation
110.	2010	NJ BD OF PU	ER09080664	Atlantic City Electric	Depreciation
111.	2010	VA St. CC	PUE-2010-00001	Virginia American Water Company	Depreciation
112.	2010	PA PUC	R-2010-2157140	The York Water Company	Depreciation
113.	2010	MO PSC	ER-2010-0356	Greater Missouri Operations Company	Depreciation
114.	2010	MO PSC	ER-2010-0355	Kansas City Power and Light	Depreciation
115.	2010	PA PUC	R-2010-2167797	T.W. Phillips Gas and Oil Company	Depreciation
116.	2010	PSC SC	2009-489-E	SCANA – Electric	Depreciation
117.	2010	PA PUC	R-2010-22010702	Peoples Natural Gas, LLC	Depreciation
118.	2010	AK PSC	10-067-U	Oklahoma Gas and Electric Company	Depreciation
119.	2010	IN URC	Cause No. 43894	Northern Indiana Public Serv. Company - NIFL	Depreciation
120.	2010	IN URC	Cause No. 43894	Northern Indiana Public Serv. Co. - Kokomo	Depreciation
121.	2010	PA PUC	R-2010-2166212	Pennsylvania American Water Co. - WW	Depreciation
122.	2010	NC Util Cn.	W-218,SUB310	Aqua North Carolina, Inc.	Depreciation
123.	2011	OH PUC	11-4161-WS-AIR	Ohio American Water Company	Depreciation
124.	2011	MS PSC	EC-123-0082-00	Entergy Mississippi	Depreciation
125.	2011	CO PUC	11AL-387E	Black Hills Colorado	Depreciation
126.	2011	PA PUC	R-2010-2215623	Columbia Gas of Pennsylvania	Depreciation
127.	2011	PA PUC	R-2010-2179103	City of Lancaster – Bureau of Water	Depreciation
128.	2011	IN URC	43114 IGCC 4S	Duke Energy Indiana	Depreciation
129.	2011	FERC	IS11-146-000	Enbridge Pipelines (Southern Lights)	Depreciation
130.	2011	IL CC	11-0217	MidAmerican Energy Corporation	Depreciation
131.	2011	OK CC	201100087	Oklahoma Gas & Electric Company	Depreciation
132.	2011	PA PUC	2011-2232243	Pennsylvania American Water Company	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
133.	2011	FERC	RP11-___-000	Carolina Gas Transmission	Depreciation
134.	2012	WA UTC	UE-120436/UG-120437	Avista Corporation	Depreciation
135.	2012	AK Reg Cm	U-12-009	Chugach Electric Association	Depreciation
136.	2012	MA PUC	DPU 12-25	Columbia Gas of Massachusetts	Depreciation
137.	2012	TX PUC	40094	El Paso Electric Company	Depreciation
138.	2012	ID PUC	IPC-E-12	Idaho Power Company	Depreciation
139.	2012	PA PUC	R-2012-2290597	PPL Electric Utilities	Depreciation
140.	2012	PA PUC	R-2012-2311725	Borough of Hanover – Bureau of Water	Depreciation
141.	2012	KY PSC	2012-00222	Louisville Gas and Electric Company	Depreciation
142.	2012	KY PSC	2012-00221	Kentucky Utilities Company	Depreciation
143.	2012	PA PUC	R-2012-2285985	Peoples Natural Gas Company	Depreciation
144.	2012	DC PSC	Case 1087	Potomac Electric Power Company	Depreciation
145.	2012	OH PSC	12-1682-EL-AIR	Duke Energy Ohio (Electric)	Depreciation
146.	2012	OH PSC	12-1685-GA-AIR	Duke Energy Ohio (Gas)	Depreciation
147.	2012	PA PUC	R-2012-2310366	City of Lancaster – Sewer Fund	Depreciation
148.	2012	PA PUC	R-2012-2321748	Columbia Gas of Pennsylvania	Depreciation
149.	2012	FERC	ER-12-2681-000	ITC Holdings	Depreciation
150.	2012	MO PSC	ER-2012-0174	Kansas City Power and Light	Depreciation
151.	2012	MO PSC	ER-2012-0175	KCPL Greater Missouri Operations Company	Depreciation
152.	2012	MO PSC	GO-2012-0363	Laclede Gas Company	Depreciation
153.	2012	MN PUC	G007,001/D-12-533	Integritys – MN Energy Resource Group	Depreciation
154.	2012	TX PUC	SOAH 582-14-1051/ TECQ 2013-2007-UCR	Aqua Texas	Depreciation
155.	2012	PA PUC	2012-2336379	York Water Company	Depreciation
156.	2013	NJ BPU	ER12121071	PHI Service Company– Atlantic City Electric	Depreciation
157.	2013	KY PSC	2013-00167	Columbia Gas of Kentucky	Depreciation
158.	2013	VA St CC	2013-00020	Virginia Electric and Power Company	Depreciation
159.	2013	IA Util Bd	2013-0004	MidAmerican Energy Corporation	Depreciation
160.	2013	PA PUC	2013-2355276	Pennsylvania American Water Company	Depreciation
161.	2013	NY PSC	13-E-0030, 13-G-0031, 13-S-0032	Consolidated Edison of New York	Depreciation
162.	2013	PA PUC	2013-2355886	Peoples TWP LLC	Depreciation
163.	2013	TN Reg Auth	12-0504	Tennessee American Water	Depreciation
164.	2013	ME PUC	2013-168	Central Maine Power Company	Depreciation
165.	2013	DC PSC	Case 1103	PHI Service Company – PEPCO	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
166.	2013	WY PSC	2003-ER-13	Cheyenne Light, Fuel and Power Company	Depreciation
167.	2013	FERC	ER13-2428-0000	Kentucky Utilities	Depreciation
168.	2013	FERC	ER13- -0000	MidAmerican Energy Company	Depreciation
169.	2013	FERC	ER13-2410-0000	PPL Utilities	Depreciation
170.	2013	PA PUC	R-2013-2372129	Duquesne Light Company	Depreciation
171.	2013	NJ BPU	ER12111052	Jersey Central Power and Light Company	Depreciation
172.	2013	PA PUC	R-2013-2390244	Bethlehem, City of – Bureau of Water	Depreciation
173.	2013	OK CC	UM 1679	Oklahoma, Public Service Company of	Depreciation
174.	2013	IL CC	13-0500	Nicor Gas Company	Depreciation
175.	2013	WY PSC	20000-427-EA-13	PacifiCorp	Depreciation
176.	2013	UT PSC	13-035-02	PacifiCorp	Depreciation
177.	2013	OR PUC	UM 1647	PacifiCorp	Depreciation
178.	2013	PA PUC	2013-2350509	Dubois, City of	Depreciation
179.	2014	IL CC	14-0224	North Shore Gas Company	Depreciation
180.	2014	FERC	ER14- -0000	Duquesne Light Company	Depreciation
181.	2014	SD PUC	EL14-026	Black Hills Power Company	Depreciation
182.	2014	WY PSC	20002-91-ER-14	Black Hills Power Company	Depreciation
183.	2014	PA PUC	2014-2428304	Borough of Hanover – Municipal Water Works	Depreciation
184.	2014	PA PUC	2014-2406274	Columbia Gas of Pennsylvania	Depreciation
185.	2014	IL CC	14-0225	Peoples Gas Light and Coke Company	Depreciation
186.	2014	MO PSC	ER-2014-0258	Ameren Missouri	Depreciation
187.	2014	KS CC	14-BHCG-502-RTS	Black Hills Service Company	Depreciation
188.	2014	KS CC	14-BHCG-502-RTS	Black Hills Utility Holdings	Depreciation
189.	2014	KS CC	14-BHCG-502-RTS	Black Hills Kansas Gas	Depreciation
190.	2014	PA PUC	2014-2418872	Lancaster, City of – Bureau of Water	Depreciation
191.	2014	WV PSC	14-0701-E-D	First Energy – MonPower/PotomacEdison	Depreciation
192.	2014	VA St CC	PUC-2014-00045	Aqua Virginia	Depreciation
193.	2014	VA St CC	PUE-2013	Virginia American Water Company	Depreciation
194.	2014	OK CC	PUD201400229	Oklahoma Gas and Electric Company	Depreciation
195.	2014	OR PUC	UM1679	Portland General Electric	Depreciation
196.	2014	IN URC	Cause No. 44576	Indianapolis Power & Light	Depreciation
197.	2014	MA DPU	DPU. 14-150	NSTAR Gas	Depreciation
198.	2014	CT PURA	14-05-06	Connecticut Light and Power	Depreciation
199.	2014	MO PSC	ER-2014-0370	Kansas City Power & Light	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
200.	2014	KY PSC	2014-00371	Kentucky Utilities Company	Depreciation
201.	2014	KY PSC	2014-00372	Louisville Gas and Electric Company	Depreciation
202.	2015	PA PUC	R-2015-2462723	United Water Pennsylvania Inc.	Depreciation
203.	2015	PA PUC	R-2015-2468056	NiSource - Columbia Gas of Pennsylvania	Depreciation
204.	2015	NY PSC	15-E-0283/15-G-0284	New York State Electric and Gas Corporation	Depreciation
205.	2015	NY PSC	15-E-0285/15-G-0286	Rochester Gas and Electric Corporation	Depreciation
206.	2015	MO PSC	WR-2015-0301/SR-2015-0302	Missouri American Water Company	Depreciation
207.	2015	OK CC	PUD 201500208	Oklahoma, Public Service Company of	Depreciation
208.	2015	WV PSC	15-0676-W-42T	West Virginia American Water Company	Depreciation
209.	2015	PA PUC	2015-2469275	PPL Electric Utilities	Depreciation
210.	2015	IN URC	Cause No. 44688	Northern Indiana Public Service Company	Depreciation
211.	2015	OH PSC	14-1929-EL-RDR	First Energy-Ohio Edison/Cleveland Electric/ Toledo Edison	Depreciation
212.	2015	NM PRC	15-00127-UT	El Paso Electric	Depreciation
213.	2015	TX PUC	PUC-44941; SOAH 473-15-5257	El Paso Electric	Depreciation
214.	2015	WI PSC	3270-DU-104	Madison Gas and Electric Company	Depreciation
215.	2015	OK CC	PUD 201500273	Oklahoma Gas and Electric	Depreciation
216.	2015	KY PSC	Doc. No. 2015-00418	Kentucky American Water Company	Depreciation
217.	2015	NC UC	Doc. No. G-5, Sub 565	Public Service Company of North Carolina	Depreciation
218.	2016	WA UTC	Docket UE-17	Puget Sound Energy	Depreciation
219.	2016	NY PSC	Case No. 16-W-0130	SUEZ Water New York, Inc.	Depreciation
220.	2016	MO PSC	ER-2016-0156	KCPL – Greater Missouri	Depreciation
221.	2016	WI PSC		Wisconsin Public Service Corporation	Depreciation
222.	2016	KY PSC	Case No. 2016-00026	Kentucky Utilities Company	Depreciation
223.	2016	KY PSC	Case No. 2016-00027	Louisville Gas and Electric Company	Depreciation
224.	2016	OH PUC	Case No. 16-0907-WW-AIR	Aqua Ohio	Depreciation
225.	2016	MD PSC	Case 9417	NiSource - Columbia Gas of Maryland	Depreciation
226.	2016	KY PSC	2016-00162	Columbia Gas of Kentucky	Depreciation
227.	2016	DE PSC	16-0649	Delmarva Power and Light Company – Electric	Depreciation
228.	2016	DE PSC	16-0650	Delmarva Power and Light Company – Gas	Depreciation
229.	2016	NY PSC	Case 16-G-0257	National Fuel Gas Distribution Corp – NY Div	Depreciation
230.	2016	PA PUC	R-2016-2537349	Metropolitan Edison Company	Depreciation
231.	2016	PA PUC	R-2016-2537352	Pennsylvania Electric Company	Depreciation
232.	2016	PA PUC	R-2016-2537355	Pennsylvania Power Company	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
233.	2016	PA PUC	R-2016-2537359	West Penn Power Company	Depreciation
234.	2016	PA PUC	R-2016-2529660	NiSource - Columbia Gas of PA	Depreciation
235.	2016	KY PSC	Case No. 2016-00063	Kentucky Utilities / Louisville Gas & Electric Co	Depreciation
236.	2016	MO PSC	ER-2016-0285	KCPL Missouri	Depreciation
237.	2016	AR PSC	16-052-U	Oklahoma Gas & Electric Co	Depreciation
238.	2016	PSCW	6680-DU-104	Wisconsin Power and Light	Depreciation
239.	2016	ID PUC	IPC-E-16-23	Idaho Power Company	Depreciation
240.	2016	OR PUC	UM1801	Idaho Power Company	Depreciation
241.	2016	ILL CC	16-	MidAmerican Energy Company	Depreciation
242.	2016	KY PSC	Case No. 2016-00370	Kentucky Utilities Company	Depreciation
243.	2016	KY PSC	Case No. 2016-00371	Louisville Gas and Electric Company	Depreciation
244.	2016	IN URC	Cause No. 45029	Indianapolis Power & Light	Depreciation
245.	2016	AL RC	U-16-081	Chugach Electric Association	Depreciation
246.	2017	MA DPU	D.P.U. 17-05	NSTAR Electric Company and Western Massachusetts Electric Company	Depreciation
247.	2017	TX PUC	PUC-26831, SOAH 973-17-2686	El Paso Electric Company	Depreciation
248.	2017	WA UTC	UE-17033 and UG-170034	Puget Sound Energy	Depreciation
249.	2017	OH PUC	Case No. 17-0032-EL-AIR	Duke Energy Ohio	Depreciation
250.	2017	VA SCC	Case No. PUE-2016-00413	Virginia Natural Gas, Inc.	Depreciation
251.	2017	OK CC	Case No. PUD201700151	Public Service Company of Oklahoma	Depreciation
252.	2017	MD PSC	Case No. 9447	Columbia Gas of Maryland	Depreciation
253.	2017	NC UC	Docket No. E-2, Sub 1142	Duke Energy Progress	Depreciation
254.	2017	VA SCC	Case No. PUR-2017-00090	Dominion Virginia Electric and Power Company	Depreciation
255.	2017	FERC	ER17-1162	MidAmerican Energy Company	Depreciation
256.	2017	PA PUC	R-2017-2595853	Pennsylvania American Water Company	Depreciation
257.	2017	OR PUC	UM1809	Portland General Electric	Depreciation
258.	2017	FERC	ER17-217-000	Jersey Central Power & Light	Depreciation
259.	2017	FERC	ER17-211-000	Mid-Atlantic Interstate Transmission, LLC	Depreciation
260.	2017	MN PUC	Docket No. G007/D-17-442	Minnesota Energy Resources Corporation	Depreciation
261.	2017	IL CC	Docket No. 17-0124	Northern Illinois Gas Company	Depreciation
262.	2017	OR PUC	UM1808	Northwest Natural Gas Company	Depreciation
263.	2017	NY PSC	Case No. 17-W-0528	SUEZ Water Owego-Nichols	Depreciation
264.	2017	MO PSC	GR-2017-0215	Laclede Gas Company	Depreciation
265.	2017	MO PSC	GR-2017-0216	Missouri Gas Energy	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
266.	2017	ILL CC	Docket No. 17-0337	Illinois-American Water Company	Depreciation
267.	2017	FERC	Docket No. ER18-22-000	PPL Electric Utilities Corporation	Depreciation
268.	2017	IN URC	Cause No. 44988	Northern Indiana Public Service Company	Depreciation
269.	2017	NJ BPU	BPU Docket No. WR17090985	New Jersey American Water Company, Inc.	Depreciation
270.	2017	RI PUC	Docket No. 4800	SUEZ Water Rhode Island	Depreciation
271.	2017	OK CC	Cause No. PUD 201700496	Oklahoma Gas and Electric Company	Depreciation
272.	2017	NJ BPU	ER18010029 & GR18010030	Public Service Electric and Gas Company	Depreciation
273.	2017	NC Util Com.	Docket No. E-7, SUB 1146	Duke Energy Carolinas, LLC	Depreciation
274.	2017	KY PSC	Case No. 2017-00321	Duke Energy Kentucky, Inc.	Depreciation
275.	2017	MA DPU	D.P.U. 18-40	Berkshire Gas Company	Depreciation
276.	2018	IN IURC	Cause No. 44992	Indiana-American Water Company, Inc.	Depreciation
277.	2018	IN IURC	Cause No. 45029	Indianapolis Power and Light	Depreciation
278.	2018	NC Util Com.	Docket No. W-218, Sub 497	Aqua North Carolina, Inc.	Depreciation
279.	2018	PA PUC	Docket No. R-2018-2647577	NiSource - Columbia Gas of Pennsylvania, Inc.	Depreciation
280.	2018	OR PUC	Docket UM 1933	Avista Corporation	Depreciation
281.	2018	WA UTC	Docket No. UE-108167	Avista Corporation	Depreciation
282.	2018	ID PUC	AVU-E-18-03, AVU-G-18-02	Avista Corporation	Depreciation
283.	2018	IN URC	Cause No. 45039	Citizens Energy Group	Depreciation
284.	2018	FERC	Docket No. ER18-	Duke Energy Progress	Depreciation
285.	2018	PA PUC	Docket No. R-2018-3000124	Duquesne Light Company	Depreciation
286.	2018	MD PSC	Case No. 948	NiSource - Columbia Gas of Maryland	Depreciation
287.	2018	MA DPU	D.P.U. 18-45	NiSource - Columbia Gas of Massachusetts	Depreciation
288.	2018	OH PUC	Case No. 18-0299-GA-ALT	Vectren Energy Delivery of Ohio	Depreciation
289.	2018	PA PUC	Docket No. R-2018-3000834	SUEZ Water Pennsylvania Inc.	Depreciation
290.	2018	MD PSC	Case No. 9847	Maryland-American Water Company	Depreciation
291.	2018	PA PUC	Docket No. R-2018-3000019	The York Water Company	Depreciation
292.	2018	FERC	ER-18-2231-000	Duke Energy Carolinas, LLC	Depreciation
293.	2018	KY PSC	Case No. 2018-00261	Duke Energy Kentucky, Inc.	Depreciation
294.	2018	NJ BPU	BPU Docket No. WR18050593	SUEZ Water New Jersey	Depreciation
295.	2018	WA UTC	Docket No. UE-180778	PacifiCorp	Depreciation
296.	2018	UT PSC	Docket No. 18-035-36	PacifiCorp	Depreciation
297.	2018	OR PUC	Docket No. UM-1968	PacifiCorp	Depreciation
298.	2018	ID PUC	Case No. PAC-E-18-08	PacifiCorp	Depreciation
299.	2018	WY PSC	20000-539-EA-18	PacifiCorp	Depreciation
300.	2018	PA PUC	Docket No. R-2018-3003068	Aqua Pennsylvania, Inc.	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
301.	2018	IL CC	Docket No. 18-1467	Aqua Illinois, Inc.	Depreciation
302.	2018	KY PSC	Case No. 2018-00294	Louisville Gas & Electric Company	Depreciation
303.	2018	KY PSC	Case No. 2018-00295	Kentucky Utilities Company	Depreciation
304.	2018	IN URC	Cause No. 45159	Northern Indiana Public Service Company	Depreciation
305.	2018	VA SCC	Case No. PUR-2019-00175	Virginia American Water Company	Depreciation
306.	2019	PA PUC	Docket No. R-2018-3006818	Peoples Natural Gas Company, LLC	Depreciation
307.	2019	OK CC	Cause No. PUD201800140	Oklahoma Gas and Electric Company	Depreciation
308.	2019	MD PSC	Case No. 9490	FirstEnergy – Potomac Edison	Depreciation
309.	2019	SC PSC	Docket No. 2018-318-E	Duke Energy Progress	Depreciation
310.	2019	SC PSC	Docket No. 2018-319-E	Duke Energy Carolinas	Depreciation
311.	2019	DE PSC	DE 19-057	Public Service of New Hampshire	Depreciation
312.	2019	NY PSC	Case No. 19-W-0168 & 19-W-0269	SUEZ Water New York	Depreciation
313.	2019	PA PUC	Docket No. R-2019-3006904	Newtown Artesian Water Company	Depreciation
314.	2019	MO PSC	ER-2019-0335	Ameren Missouri	Depreciation
315.	2019	MO PSC	EC-2019-0200	KCP&L Greater Missouri Operations Company	Depreciation
316.	2019	MN DOC	G011/D-19-377	Minnesota Energy Resource Corp.	Depreciation
317.	2019	NY PSC	Case 19-E-0378 & 19-G-0379	New York State Electric and Gas Corporation	Depreciation
318.	2019	NY PSC	Case 19-E-0380 & 19-G-0381	Rochester Gas and Electric Corporation	Depreciation
319.	2019	WA UTC	Docket UE-190529 / UG-190530	Puget Sound Energy	Depreciation
320.	2019	PA PUC	Docket No. R-2019-3010955	City of Lancaster	Depreciation
321.	2019	IURC	Cause No. 45253	Duke Energy Indiana	Depreciation
322.	2019	KY PSC	Case No. 2019-00271	Duke Energy Kentucky, Inc.	Depreciation
323.	2019	OH PUC	Case No. 18-1720-GA-AIR	Northeast Ohio Natural Gas Corp	Depreciation
324.	2019	NC Util. Com.	Docket No. E-2, Sub 1219	Duke Energy Carolinas	Depreciation
325.	2019	FERC	Docket No. ER20-277-000	Jersey Central Power & Light Company	Depreciation
326.	2019	MA DPU	D.P.U. 19-120	NSTAR Gas Company	Depreciation
327.	2019	SC PSC	Docket No. 2019-290-WS	Blue Granite Water Company	Depreciation
328.	2019	NC Util. Com.	Docket No. E-2, Sub 1219	Duke Energy Progress	Depreciation
329.	2019	MD PSC	Case No. 9609	NiSource Columbia Gas of Maryland, Inc.	Depreciation
330.	2020	NJ BPU	Docket No. ER20020146	Jersey Central Power & Light Company	Depreciation
331.	2020	PA PUC	Docket No. R-2020-3018835	NiSource - Columbia Gas of Pennsylvania, Inc.	Depreciation
332.	2020	PA PUC	Docket No. R-2020-3019369	Pennsylvania-American Water Company	Depreciation
333.	2020	PA PUC	Docket No. R-2020-3019371	Pennsylvania-American Water Company	Depreciation
334.	2020	MO PSC	GO-2018-0309, GO-2018-0310	Spire Missouri, Inc.	Depreciation
335.	2020	NM PRC	Case No. 20-00104-UT	El Paso Electric Company	Depreciation
336.	2020	MD PSC	Case No. 9644	Columbia Gas of Maryland, Inc.	Depreciation
337.	2020	MO PSC	GO-2018-0309, GO-2018-0310	Spire Missouri, Inc.	Depreciation
338.	2020	VA St CC	Case No. PUR-2020-00095	Virginia Natural Gas Company	Depreciation

LIST OF CASES IN WHICH JOHN J. SPANOS SUBMITTED TESTIMONY, cont.

	<u>Year</u>	<u>Jurisdiction</u>	<u>Docket No.</u>	<u>Client Utility</u>	<u>Subject</u>
339.	2020	SC PSC	Docket No. 2020-125-E	Dominion Energy South Carolina, Inc.	Depreciation
340.	2020	WV PSC	Case No. 20-0745-G-D	Hope Gas, Inc. d/b/a Dominion Energy West Virginia	Depreciation
341.	2020	VA St CC	Case No. PUR-2020-00106	Aqua Virginia, Inc.	Depreciation
342.	2020	PA PUC	Docket No. R-2020-3020256	City of Bethlehem – Bureau of Water	Depreciation
343.	2020	NE PSC	Docket No. NG-109	Black Hills Nebraska	Depreciation
344.	2020	NY PSC	Case No. 20-E-0428 & 20-G-0429	Central Hudson Gas & Electric Corporation	Depreciation
345.	2020	FERC	ER20-598	Duke Energy Indiana	Depreciation
346.	2020	FERC	ER20-855	Northern Indiana Public Service Company	Depreciation
347.	2020	OR PSC	UE 374	Pacificorp	Depreciation
348.	2020	MD PSC	Case No. 9490 Phase II	Potomac Edison – Maryland	Depreciation
349.	2020	IN URC	Case No. 45447	Southern Indiana Gas and Electric Company	Depreciation
350.	2020	IN URC	IURC Cause No. 45468	Indiana Gas Company, Inc. d/b/a Vectren Energy	Depreciation
351.	2020	KY PSC	Case No. 2020-00349	Kentucky Utilities Company	Depreciation
352.	2020	KY PSC	Case No. 2020-00350	Louisville Gas and Electric Company	Depreciation
353.	2020	FERC	Docket No. ER21- 000	South FirstEnergy Operating Companies	Depreciation
354.	2020	OH PUC	Case Nos 20-1651-EL-AIR, 20-1652-EL-AAM & 20-1653-EL-ATA	Dayton Power and Light Company	Depreciation
355.	2020	OR PSC	UE 388	Northwest Natural Gas Company	Depreciation



2020 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION
ACCRUALS RELATED TO GAS PLANT
AS OF DECEMBER 31, 2020

Prepared by:



Gannett Fleming

*Excellence Delivered **As Promised***

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
d/b/a DOMINION ENERGY NORTH CAROLINA
Gastonia, North Carolina

2020 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION
ACCRUALS RELATED TO GAS PLANT
AS OF DECEMBER 31, 2020

GANNETT FLEMING VALUATION AND RATE CONSULTANTS, LLC
Camp Hill, Pennsylvania

OFFICIAL COPY

Oct 26 2021



Gannett Fleming

*Excellence Delivered **As Promised***

March 29, 2021

Public Service Company of North Carolina, Inc.
400 Otarre Parkway
Cayce, SC 29033

Attention Mr. Byron W. Hinson
Director – Regulation (DENC)

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the gas plant of Public Service Company of North Carolina, Inc. d/b/a Dominion Energy North Carolina as of December 31, 2020. The attached report presents a description of the methods used in the estimation of depreciation, the summary of annual depreciation accrual rates, the statistical support for the life and net salvage estimates and the detailed tabulations of annual depreciation.

Respectfully submitted,

GANNETT FLEMING VALUATION
AND RATE CONSULTANTS, LLC.

JOHN J. SPANOS
President

JJS:mle

067838

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Opt 26 2021

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**PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
d/b/a DOMINION ENERGY NORTH CAROLINA**

DEPRECIATION STUDY

EXECUTIVE SUMMARY

Pursuant to Public Service Company of North Carolina, Inc.'s ("PSNC" or "Company") request, Gannett Fleming Valuation and Rate Consultants, LLC ("Gannett Fleming") conducted a depreciation study related to the gas plant of PSNC as of December 31, 2020. The purpose of this study was to determine the annual depreciation accrual rates and amounts for book and ratemaking purposes.

The depreciation rates are based on the straight line method using the average service life ("ASL") procedure and were applied on a remaining life basis. The calculations were based on attained ages and estimated average service life, and forecasted net salvage characteristics for each depreciable group of assets.

PSNC's accounting policy has not changed since the last depreciation study was prepared. However, there have been changes to the plant in service due to system improvements. These improvements have produced changes in the life and net salvage estimates since the last depreciation study which creates new depreciation rates than what currently are utilized.

Gannett Fleming recommends the calculated annual depreciation accrual rates set forth herein apply specifically to gas plant in service as of December 31, 2020 as summarized by Table 1 of the study. Supporting analysis and calculations are provided within the study.

The study results set forth an annual depreciation expense of \$74.6 million when applied to depreciable plant balances as of December 31, 2020. The results are summarized at the functional level as follows:

SUMMARY OF ORIGINAL COST, ACCRUAL RATES AND AMOUNTS

<u>FUNCTION</u>	<u>ORIGINAL COST</u>	<u>PROPOSED RATE</u>	<u>ANNUAL ACCRUAL</u>
OTHER STORAGE PLANT	\$ 28,441,558.79	3.27	\$ 991,003
TRANSMISSION PLANT	830,623,952.50	2.13	17,682,820
DISTRIBUTION PLANT	1,813,095,816.10	2.84	51,416,319
GENERAL PLANT	86,374,671.21	5.96	5,147,568
GENERAL PLANT AMORTIZATION OF RESERVE	-	-	(603,278)
TOTAL DEPRECIABLE PLANT	<u>\$2,758,535,998.60</u>	2.70	<u>\$74,574,432</u>

PART I. INTRODUCTION

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
d/b/a DOMINION ENERGY NORTH CAROLINA
DEPRECIATION STUDY

PART I. INTRODUCTION

SCOPE

This report sets forth the results of the depreciation study for Public Service Company of North Carolina, Inc. ("PSNC"), to determine the annual depreciation accrual rates and amounts for book purposes applicable to the original cost of gas plant as of December 31, 2020. The rates and amounts are based on the straight line remaining life method of depreciation. This report also describes the concepts, methods and judgments which underlie the recommended annual depreciation accrual rates related to gas plant in service as of December 31, 2020.

The service life and net salvage estimates resulting from the study were based on informed judgment which incorporated analyses of historical plant retirement data as recorded through 2020, a review of Company practice and outlook as they relate to plant operation and retirement, and consideration of current practice in the gas industry, including knowledge of service lives and net salvage estimates used for other gas companies.

PLAN OF REPORT

Part I, Introduction, contains statements with respect to the plan of the report, and the basis of the study. Part II, Estimation of Survivor Curves, presents descriptions of the considerations and methods used in the service life study. Part III, Service Life Considerations, presents the results of the average service life analysis. Part IV, Net Salvage Considerations, presents the results of the net salvage study. Part V, Calculation of Annual and Accrued Depreciation, describes the procedures used in the calculation of

group depreciation. Part VI, Results of Study, presents summaries by depreciable group of annual depreciation accrual rates and amounts, as well as composite remaining lives. Part VII, Service Life Statistics presents the statistical analysis of service life estimates, Part VIII, Net Salvage Statistics sets forth the statistical indications of net salvage percents, and Part IX, Detailed Depreciation Calculations presents the detailed tabulations of annual depreciation.

BASIS OF THE STUDY

Depreciation

Depreciation, in public utility regulation, is the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among causes to be given consideration are wear and tear, deterioration, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and the requirements of public authorities.

Depreciation, as used in accounting, is a method of distributing fixed capital costs, less net salvage, over a period of time by allocating annual amounts to expense. Each annual amount of such depreciation expense is part of that year's total cost of providing gas utility service. Normally, the period of time over which the fixed capital cost is allocated to the cost of service is equal to the period of time over which an item renders service, that is, the item's service life. The most prevalent method of allocation is to distribute an equal amount of cost to each year of service life. This method is known as the straight-line method of depreciation.

For most accounts, the annual depreciation was calculated by the straight line method using the average service life procedure and the remaining life basis. For certain

General Plant accounts, the annual depreciation is based on amortization accounting. Both types of calculations were based on original cost, attained ages, and estimates of service lives and net salvage.

The straight line method, average service life procedure is a commonly used depreciation calculation procedure that has been widely accepted in jurisdictions throughout North America. Gannett Fleming recommends its continued use. Amortization accounting is used for certain General Plant accounts because of the disproportionate plant accounting effort required when compared to the minimal original cost of the large number of items in these accounts. An explanation of the calculation of annual and accrued amortization is presented beginning on page V-4 of the report.

Service Life and Net Salvage Estimates

The service life and net salvage estimates used in the depreciation and amortization calculations were based on informed judgment which incorporated a review of management's plans, policies and outlook, a general knowledge of the gas utility industry, and comparisons of the service life and net salvage estimates from our studies of other gas utilities. The use of survivor curves to reflect the expected dispersion of retirement provides a consistent method of estimating depreciation for gas plant. Iowa type survivor curves were used to depict the estimated survivor curves for the plant accounts not subject to amortization accounting.

The procedure for estimating service lives consisted of compiling historical data for the plant accounts or depreciable groups, analyzing this history through the use of widely accepted techniques, and forecasting the survivor characteristics for each depreciable group on the basis of interpretations of the historical data analyses and the probable future. The combination of the historical experience and the estimated future yielded estimated survivor curves from which the average service lives were derived.

PART II. ESTIMATION OF SURVIVOR CURVES

PART II. ESTIMATION OF SURVIVOR CURVES

The calculation of annual depreciation based on the straight line method requires the estimation of survivor curves and the selection of group depreciation procedures. The estimation of survivor curves is discussed below and the development of net salvage is discussed in later sections of this report.

SURVIVOR CURVES

The use of an average service life for a property group implies that the various units in the group have different lives. Thus, the average life may be obtained by determining the separate lives of each of the units, or by constructing a survivor curve by plotting the number of units which survive at successive ages.

The survivor curve graphically depicts the amount of property existing at each age throughout the life of an original group. From the survivor curve, the average life of the group, the remaining life expectancy, the probable life, and the frequency curve can be calculated. In Figure 1, a typical smooth survivor curve and the derived curves are illustrated. The average life is obtained by calculating the area under the survivor curve, from age zero to the maximum age, and dividing this area by the ordinate at age zero. The remaining life expectancy at any age can be calculated by obtaining the area under the curve, from the observation age to the maximum age, and dividing this area by the percent surviving at the observation age. For example, in Figure 1, the remaining life at age 30 is equal to the crosshatched area under the survivor curve divided by 29.5 percent surviving at age 30. The probable life at any age is developed by adding the age and remaining life. If the probable life of the property is calculated for each year of age, the probable life curve shown in the chart can be developed. The frequency curve presents the number of units retired in each age interval. It is derived by obtaining the differences between the amount of property surviving at the beginning and at the end of each interval.

This study has incorporated the use of Iowa curves developed from a retirement rate analysis of historical retirement history. A discussion of the concepts of survivor curves and of the development of survivor curves using the retirement rate method is presented below.

Iowa Type Curves

The range of survivor characteristics usually experienced by utility and industrial properties is encompassed by a system of generalized survivor curves known as the Iowa type curves. There are four families in the Iowa system, labeled in accordance with the location of the modes of the retirements in relationship to the average life and the relative height of the modes. The left moded curves, presented in Figure 2, are those in which the greatest frequency of retirement occurs to the left of, or prior to, average service life. The symmetrical moded curves, presented in Figure 3, are those in which the greatest frequency of retirement occurs at average service life. The right moded curves, presented in Figure 4, are those in which the greatest frequency occurs to the right of, or after, average service life. The origin moded curves, presented in Figure 5, are those in which the greatest frequency of retirement occurs at the origin, or immediately after age zero. The letter designation of each family of curves (L, S, R or O) represents the location of the mode of the associated frequency curve with respect to the average service life. The numbers represent the relative heights of the modes of the frequency curves within each family.

The Iowa curves were developed at the Iowa State College Engineering Experiment Station through an extensive process of observation and classification of the ages at which industrial property had been retired. A report of the study which resulted in the classification of property survivor characteristics into 18 type curves,

Percent Retired Per Year

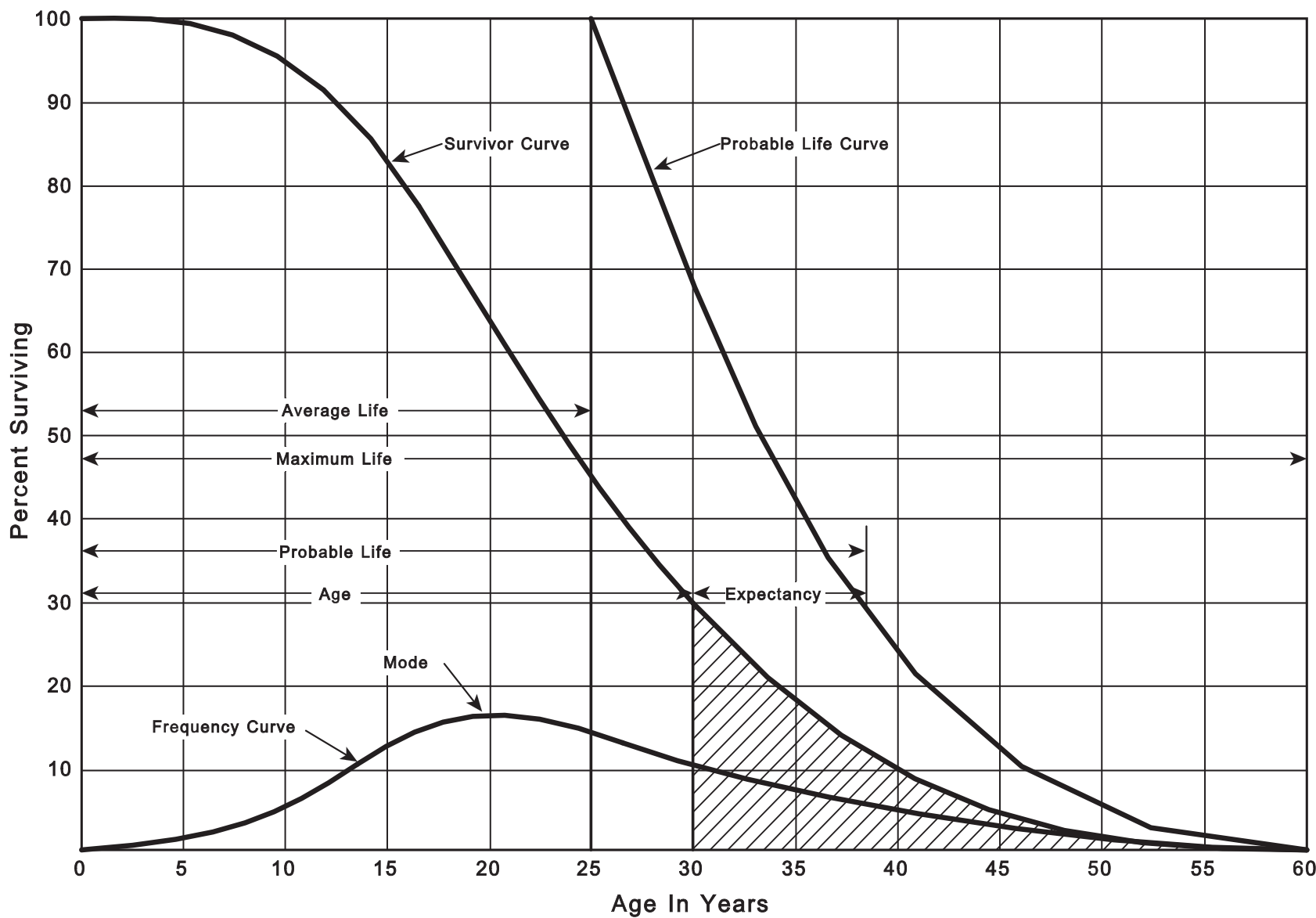


Figure 1. A Typical Survivor Curve and Derived Curves

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Public Service Company of North Carolina, Inc.
December 31, 2020

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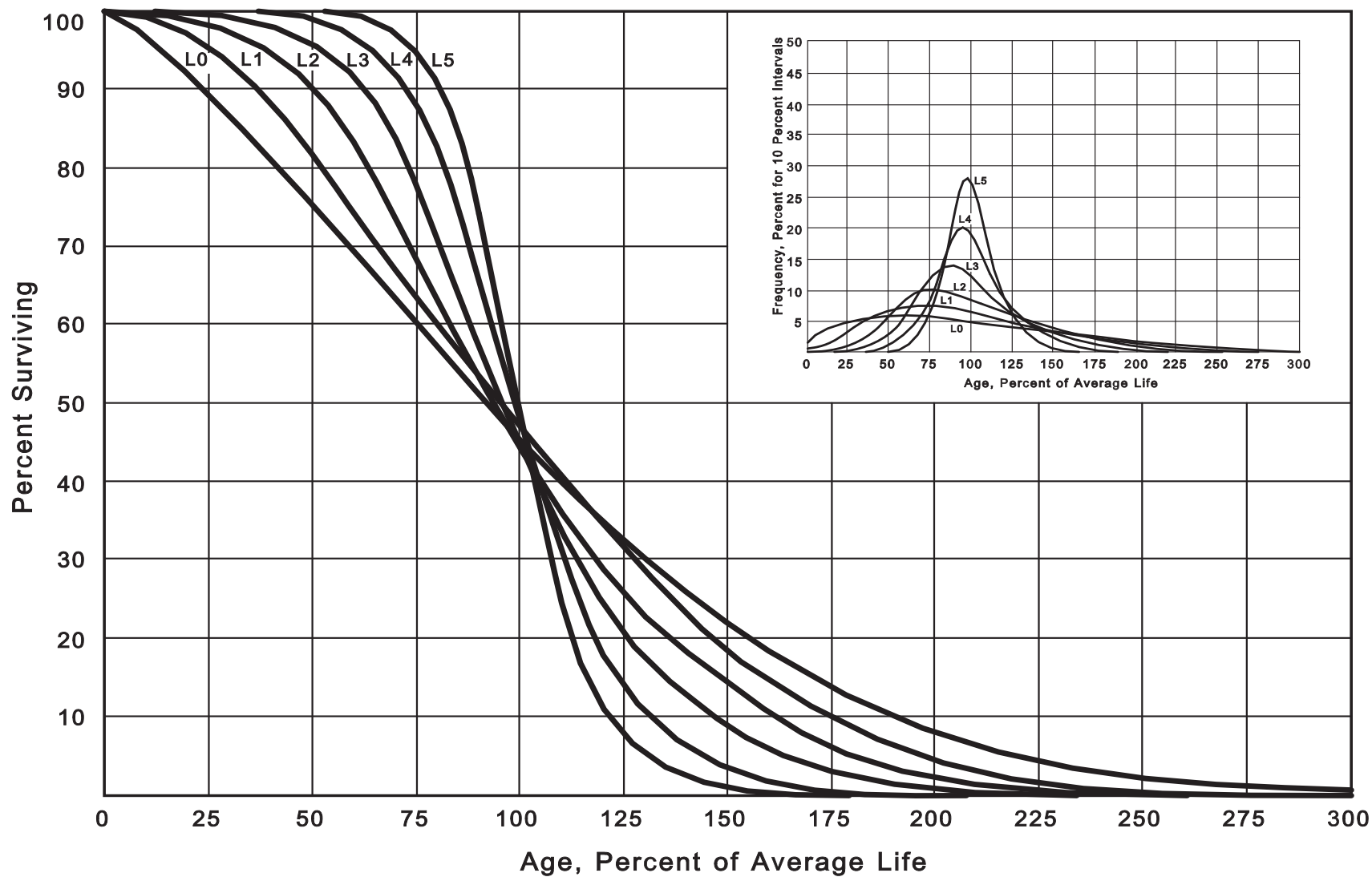


Figure 2. Left Modal or "L" Iowa Type Survivor Curves

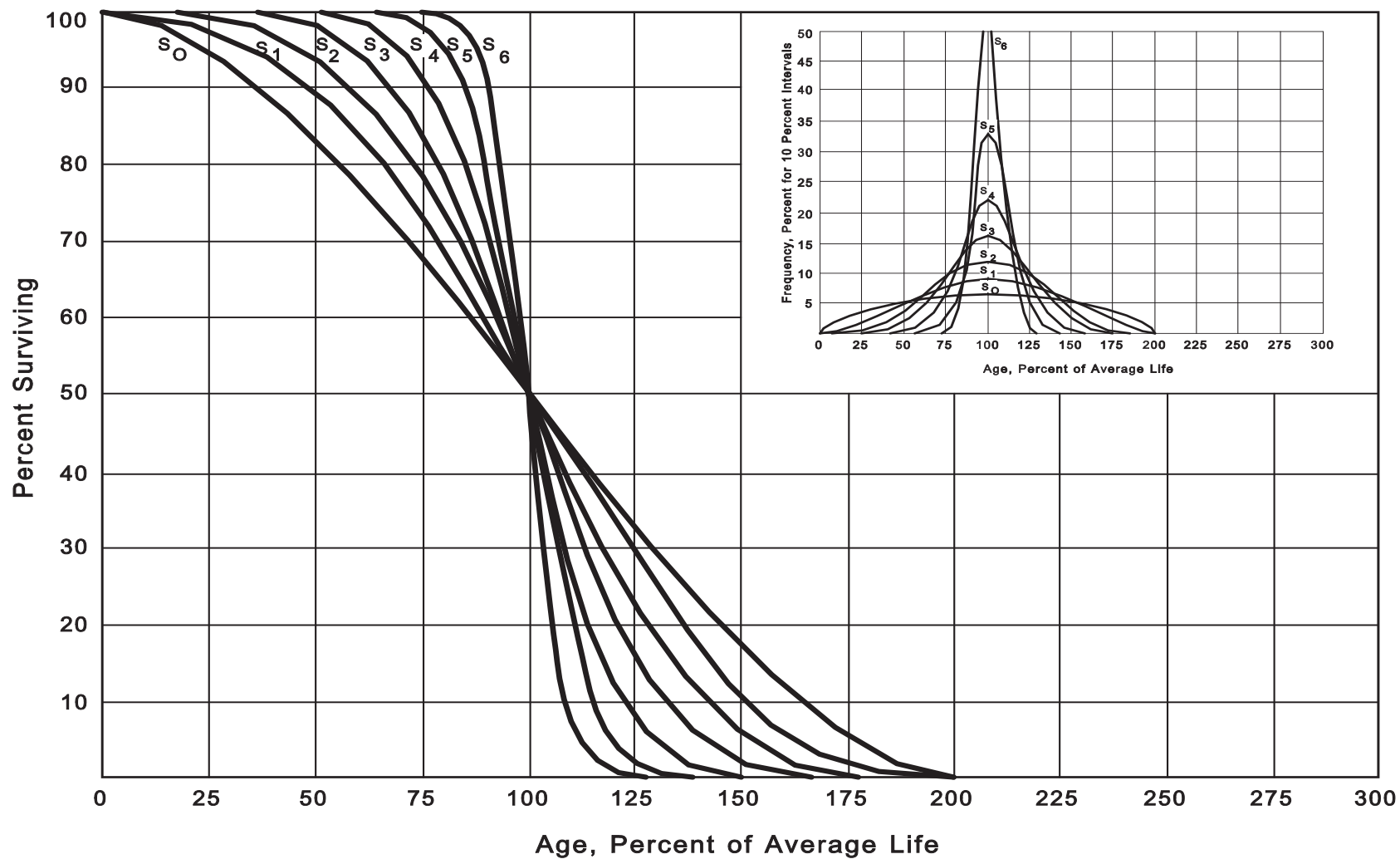


Figure 3. Symmetrical or "S" Iowa Type Survivor Curves



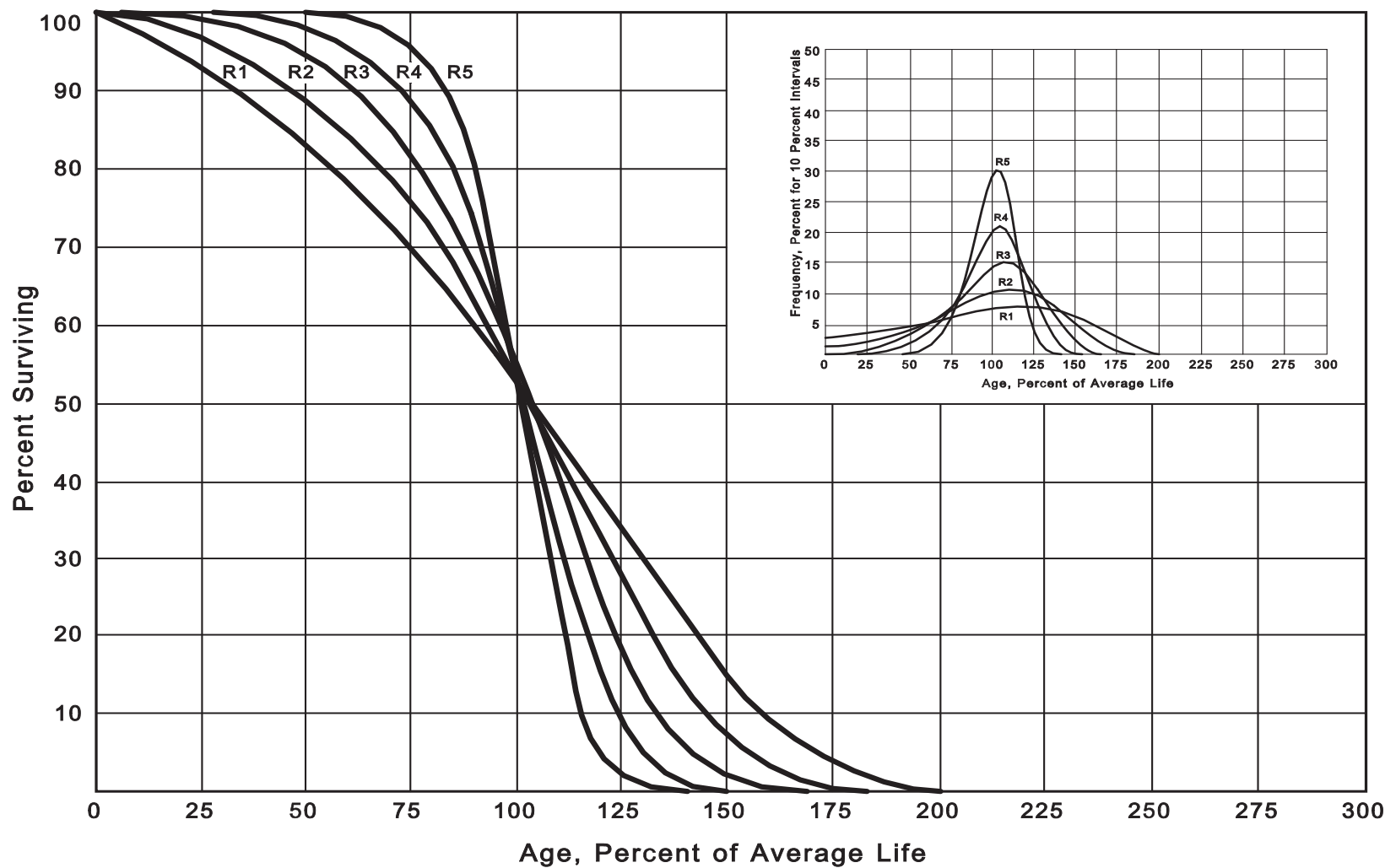


Figure 4. Right Modal or "R" Iowa Type Survivor Curves

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Public Service Company of North Carolina, Inc.
December 31, 2020

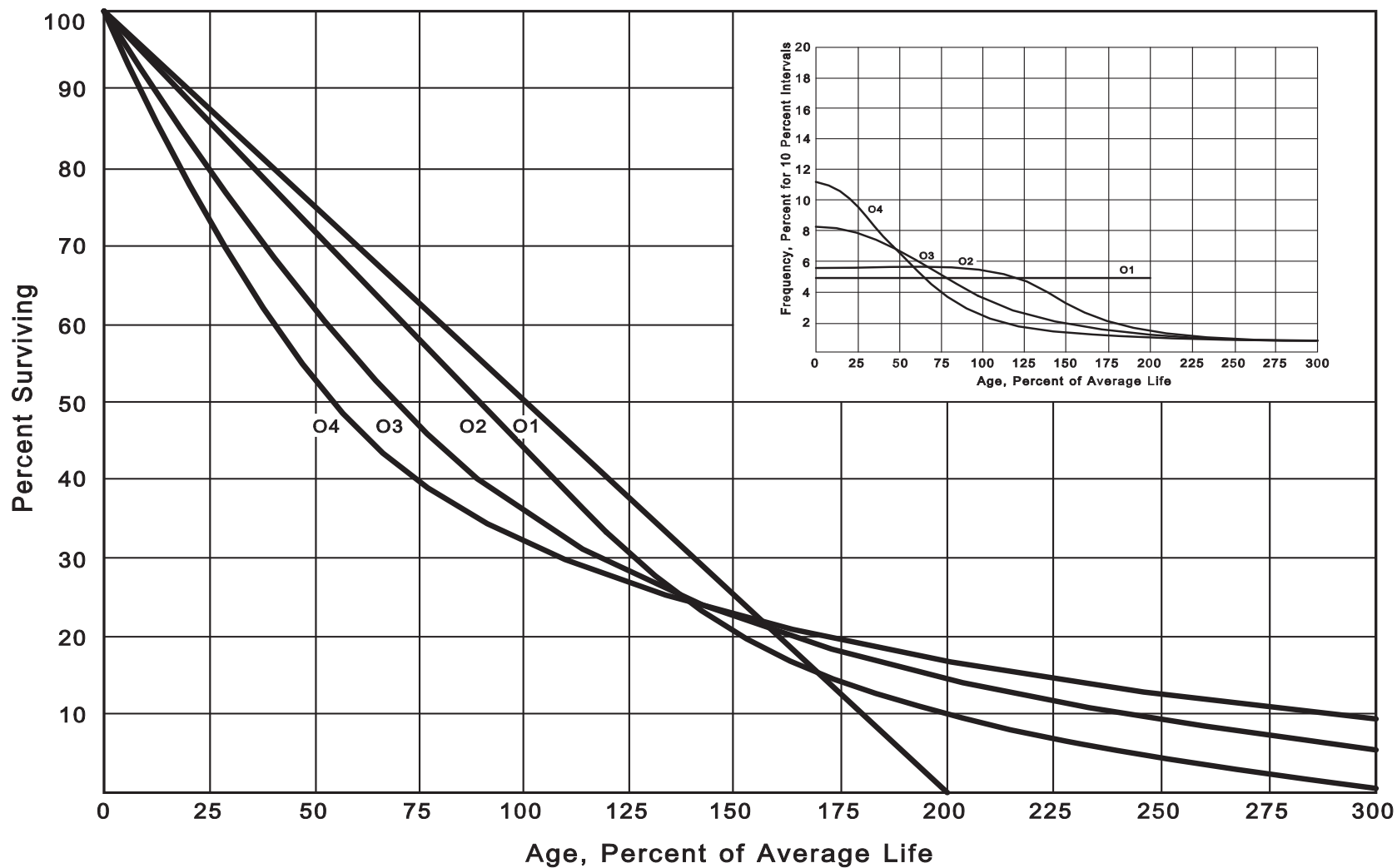


Figure 5. Origin Modal or "O" Iowa Type Survivor Curves

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which constitute three of the four families, was published in 1935 in the form of the Experiment Station's Bulletin 125. These curve types have also been presented in subsequent Experiment Station bulletins and in the text, "Engineering Valuation and Depreciation."¹ In 1957, Frank V. B. Couch, Jr., an Iowa State College graduate student submitted a thesis presenting his development of the fourth family consisting of the four O type survivor curves.

Retirement Rate Method of Analysis

The retirement rate method is an actuarial method of deriving survivor curves using the average rates at which property of each age group is retired. The method relates to property groups for which aged accounting experience is available and is the method used to develop the original stub survivor curves in this study. The method (also known as the annual rate method) is illustrated through the use of an example in the following text, and is also explained in several publications, including "Statistical Analyses of Industrial Property Retirements,"² "Engineering Valuation and Depreciation,"³ and "Depreciation Systems."⁴

The average rate of retirement used in the calculation of the percent surviving for the survivor curve (life table) requires two sets of data: first, the property retired during a period of observation, identified by the property's age at retirement; and second, the property exposed to retirement at the beginning of the age intervals during the same period. The period of observation is referred to as the experience band, and the band of years which represent the installation dates of the property exposed to retirement during the experience band is referred to as the placement band. An example of the calculations used in the development of a life table follows. The example includes schedules of annual

¹Marston, Anson, Robley Winfrey and Jean C. Hempstead. Engineering Valuation and Depreciation, 2nd Edition. New York, McGraw-Hill Book Company. 1953.

²Winfrey, Robley, Statistical Analyses of Industrial Property Retirements. Iowa State College. Engineering Experiment Station, Bulletin 125. 1935.

³Marston, Anson, Robley Winfrey, and Jean C. Hempstead, Supra Note 1.

⁴Wolf, Frank K. and W. Chester Fitch. Depreciation Systems. Iowa State University Press. 1994.

aged property transactions, a schedule of plant exposed to retirement, a life table and illustrations of smoothing the stub survivor curve.

Schedules of Annual Transactions in Plant Records

The property group used to illustrate the retirement rate method is observed for the experience band 2011-2020 during which there were placements during the years 2006-2020. In order to illustrate the summation of the aged data by age interval, the data were compiled in the manner presented in Schedules 1 and 2 on pages II-11 and II-12. In Schedule 1, the year of installation (year placed) and the year of retirement are shown. The age interval during which a retirement occurred is determined from this information. In the example which follows, \$10,000 of the dollars invested in 2006 were retired in 2011. The \$10,000 retirement occurred during the age interval between 4½ and 5½ years on the basis that approximately one-half of the amount of property was installed prior to and subsequent to July 1 of each year. That is, on the average, property installed during a year is placed in service at the midpoint of the year for the purpose of the analysis. All retirements also are stated as occurring at the midpoint of a one-year age interval of time, except the first age interval which encompasses only one-half year.

The total retirements occurring in each age interval in a band are determined by summing the amounts for each transaction year-installation year combination for that age interval. For example, the total of \$143,000 retired for age interval 4½-5½ is the sum of the retirements entered on Schedule 1 immediately above the stair step line drawn on the table beginning with the 2011 retirements of 2006 installations and ending with the 2020 retirements of the 2015 installations. Thus, the total amount of 143 for age interval 4½-5½ equals the sum of:

$$10 + 12 + 13 + 11 + 13 + 13 + 15 + 17 + 19 + 20.$$



**SCHEDULE 1. RETIREMENTS FOR EACH YEAR 2011-2020
SUMMARIZED BY AGE INTERVAL**

Experience Band 2011-2020

Placement Band 2006-2020

Year Placed (1)	Retirements, Thousands of Dollars										Total During Age Interval (12)	Age Interval (13)
	During Year											
	2011 (2)	2012 (3)	2013 (4)	2014 (5)	2015 (6)	2016 (7)	2017 (8)	2018 (9)	2019 (10)	2020 (11)		
2006	10	11	12	13	14	16	23	24	25	26	26	13½-14½
2007	11	12	13	15	16	18	20	21	22	19	44	12½-13½
2008	11	12	13	14	16	17	19	21	22	18	64	11½-12½
2009	8	9	10	11	11	13	14	15	16	17	83	10½-11½
2010	9	10	11	12	13	14	16	17	19	20	93	9½-10½
2011	4	9	10	11	12	13	14	15	16	20	105	8½-9½
2012		5	11	12	13	14	15	16	18	20	113	7½-8½
2013			6	12	13	15	16	17	19	19	124	6½-7½
2014				6	13	15	16	17	19	19	131	5½-6½
2015					7	14	16	17	19	20	143	4½-5½
2016						8	18	20	22	23	146	3½-4½
2017							9	20	22	25	150	2½-3½
2018								11	23	25	151	1½-2½
2019									11	24	153	½-1½
2020										13	80	0-½
Total	53	68	86	106	128	157	196	231	273	308	1,606	



**SCHEDULE 2. OTHER TRANSACTIONS FOR EACH YEAR 2011-2020
SUMMARIZED BY AGE INTERVAL**

Experience Band 2011-2020

Placement Band 2006-2020

Year Placed	Acquisitions, Transfers and Sales, Thousands of Dollars										Total During Age Interval	Age Interval
	During Year											
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2006	-	-	-	-	-	-	60 ^a	-	-	-	-	13½-14½
2007	-	-	-	-	-	-	-	-	-	-	-	12½-13½
2008	-	-	-	-	-	-	-	-	-	-	-	11½-12½
2009	-	-	-	-	-	-	-	(5) ^b	-	-	60	10½-11½
2010	-	-	-	-	-	-	-	6 ^a	-	-	-	9½-10½
2011	-	-	-	-	-	-	-	-	-	-	(5)	8½-9½
2012		-	-	-	-	-	-	-	-	-	6	7½-8½
2013			-	-	-	-	-	-	-	-	-	6½-7½
2014				-	-	-	-	(12) ^b	-	-	-	5½-6½
2015					-	-	-	-	22 ^a	-	-	4½-5½
2016						-	-	(19) ^b	-	-	10	3½-4½
2017							-	-	-	-	-	2½-3½
2018								-	-	(102) ^c	(121)	1½-2½
2019									-	-	-	½-1½
2020											-	0-½
Total	-	-	-	-	-	-	60	(30)	22	(102)	(50)	

^a Transfer Affecting Exposures at Beginning of Year^b Transfer Affecting Exposures at End of Year^c Sale with Continued Use

Parentheses Denote Credit Amount.

In Schedule 2, other transactions which affect the group are recorded in a similar manner. The entries illustrated include transfers and sales. The entries which are credits to the plant account are shown in parentheses. The items recorded on this schedule are not totaled with the retirements, but are used in developing the exposures at the beginning of each age interval.

Schedule of Plant Exposed to Retirement

The development of the amount of plant exposed to retirement at the beginning of each age interval is illustrated in Schedule 3 on page II-14. The surviving plant at the beginning of each year from 2011 through 2020 is recorded by year in the portion of the table headed "Annual Survivors at the Beginning of the Year." The last amount entered in each column is the amount of new plant added to the group during the year. The amounts entered in Schedule 3 for each successive year following the beginning balance or addition are obtained by adding or subtracting the net entries shown on Schedules 1 and 2. For the purpose of determining the plant exposed to retirement, transfers-in are considered as being exposed to retirement in this group at the beginning of the year in which they occurred, and the sales and transfers-out are considered to be removed from the plant exposed to retirement at the beginning of the following year. Thus, the amounts of plant shown at the beginning of each year are the amounts of plant from each placement year considered to be exposed to retirement at the beginning of each successive transaction year. For example, the exposures for the installation year 2016 are calculated in the following manner:

Exposures at age 0	= amount of addition	= \$750,000
Exposures at age ½	= \$750,000 - \$ 8,000	= \$742,000
Exposures at age 1½	= \$742,000 - \$18,000	= \$724,000
Exposures at age 2½	= \$724,000 - \$20,000 - \$19,000	= \$685,000
Exposures at age 3½	= \$685,000 - \$22,000	= \$663,000



**SCHEDULE 3. PLANT EXPOSED TO RETIREMENT
JANUARY 1 OF EACH YEAR 2011-2020
SUMMARIZED BY AGE INTERVAL**

Experience Band 2011-2020

Placement Band 2006-2020

Year Placed	Exposures, Thousands of Dollars										Total at Beginning of Age Interval	Age Interval
	Annual Survivors at the Beginning of the Year											
(1)	2011 (2)	2012 (3)	2013 (4)	2014 (5)	2015 (6)	2016 (7)	2017 (8)	2018 (9)	2019 (10)	2020 (11)	(12)	(13)
2006	255	245	234	222	209	195	239	216	192	167	167	13½-14½
2007	279	268	256	243	228	212	194	174	153	131	323	12½-13½
2008	307	296	284	271	257	241	224	205	184	162	531	11½-12½
2009	338	330	321	311	300	289	276	262	242	226	823	10½-11½
2010	376	367	357	346	334	321	307	297	280	261	1,097	9½-10½
2011	420 ^a	416	407	397	386	374	361	347	332	316	1,503	8½-9½
2012		460 ^a	455	444	432	419	405	390	374	356	1,952	7½-8½
2013			510 ^a	504	492	479	464	448	431	412	2,463	6½-7½
2014				580 ^a	574	561	546	530	501	482	3,057	5½-6½
2015					660 ^a	653	639	623	628	609	3,789	4½-5½
2016						750 ^a	742	724	685	663	4,332	3½-4½
2017							850 ^a	841	821	799	4,955	2½-3½
2018								960 ^a	949	926	5,719	1½-2½
2019									1,080 ^a	1,069	6,579	½-1½
2020										1,220 ^a	7,490	0-½
Total	1,975	2,382	2,824	3,318	3,872	4,494	5,247	6,017	6,852	7,799	44,780	

^aAdditions during the year

For the entire experience band 2011-2020, the total exposures at the beginning of an age interval are obtained by summing diagonally in a manner similar to the summing of the retirements during an age interval (Schedule 1). For example, the figure of 3,789, shown as the total exposures at the beginning of age interval 4½-5½, is obtained by summing:

$$255 + 268 + 284 + 311 + 334 + 374 + 405 + 448 + 501 + 609.$$

Original Life Table

The original life table, illustrated in Schedule 4 on page II-16, is developed from the totals shown on the schedules of retirements and exposures, Schedules 1 and 3, respectively. The exposures at the beginning of the age interval are obtained from the corresponding age interval of the exposure schedule, and the retirements during the age interval are obtained from the corresponding age interval of the retirement schedule. The retirement ratio is the result of dividing the retirements during the age interval by the exposures at the beginning of the age interval. The percent surviving at the beginning of each age interval is derived from survivor ratios, each of which equals one minus the retirement ratio. The percent surviving is developed by starting with 100% at age zero and successively multiplying the percent surviving at the beginning of each interval by the survivor ratio, i.e., one minus the retirement ratio for that age interval. The calculations necessary to determine the percent surviving at age 5½ are as follows:

Percent surviving at age 4½	=	88.15	
Exposures at age 4½	=	3,789,000	
Retirements from age 4½ to 5½	=	143,000	
Retirement Ratio	=	$143,000 \div 3,789,000$	= 0.0377
Survivor Ratio	=	$1.000 - 0.0377$	= 0.9623
Percent surviving at age 5½	=	$(88.15) \times (0.9623)$	= 84.83

The totals of the exposures and retirements (columns 2 and 3) are shown for the purpose of checking with the respective totals in Schedules 1 and 3. The ratio of the total retirements to the total exposures, other than for each age interval, is meaningless.

SCHEDULE 4. ORIGINAL LIFE TABLE
CALCULATED BY THE RETIREMENT RATE METHOD

Experience Band 2011-2020

Placement Band 2006-2020

(Exposure and Retirement Amounts are in Thousands of Dollars)

Age at Beginning of Interval	Exposures at Beginning of Age Interval	Retirements During Age Interval	Retirement Ratio	Survivor Ratio	Percent Surviving at Beginning of Age Interval
(1)	(2)	(3)	(4)	(5)	(6)
0.0	7,490	80	0.0107	0.9893	100.00
0.5	6,579	153	0.0233	0.9767	98.93
1.5	5,719	151	0.0264	0.9736	96.62
2.5	4,955	150	0.0303	0.9697	94.07
3.5	4,332	146	0.0337	0.9663	91.22
4.5	3,789	143	0.0377	0.9623	88.15
5.5	3,057	131	0.0429	0.9571	84.83
6.5	2,463	124	0.0503	0.9497	81.19
7.5	1,952	113	0.0579	0.9421	77.11
8.5	1,503	105	0.0699	0.9301	72.65
9.5	1,097	93	0.0848	0.9152	67.57
10.5	823	83	0.1009	0.8991	61.84
11.5	531	64	0.1205	0.8795	55.60
12.5	323	44	0.1362	0.8638	48.90
13.5	167	26	0.1557	0.8443	42.24
14.5					35.66
Total	<u>44,780</u>	<u>1,606</u>			

Column 2 from Schedule 3, Column 12, Plant Exposed to Retirement.

Column 3 from Schedule 1, Column 12, Retirements for Each Year.

Column 4 = Column 3 Divided by Column 2.

Column 5 = 1.0000 Minus Column 4.

Column 6 = Column 5 Multiplied by Column 6 as of the Preceding Age Interval.

The original survivor curve is plotted from the original life table (column 6, Schedule 4). When the curve terminates at a percent surviving greater than zero, it is called a stub survivor curve. Survivor curves developed from retirement rate studies generally are stub curves.

Smoothing the Original Survivor Curve

The smoothing of the original survivor curve eliminates any irregularities and serves as the basis for the preliminary extrapolation to zero percent surviving of the original stub curve. Even if the original survivor curve is complete from 100% to zero percent, it is desirable to eliminate any irregularities, as there is still an extrapolation for the vintages which have not yet lived to the age at which the curve reaches zero percent. In this study, the smoothing of the original curve with established type curves was used to eliminate irregularities in the original curve.

The Iowa type curves are used in this study to smooth those original stub curves which are expressed as percents surviving at ages in years. Each original survivor curve was compared to the Iowa curves using visual and mathematical matching in order to determine the better fitting smooth curves. In Figures 6, 7, and 8, the original curve developed in Schedule 4 is compared with the L, S, and R Iowa type curves which most nearly fit the original survivor curve. In Figure 6, the L1 curve with an average life between 12 and 13 years appears to be the best fit. In Figure 7, the S0 type curve with a 12-year average life appears to be the best fit and appears to be better than the L1 fitting. In Figure 8, the R1 type curve with a 12-year average life appears to be the best fit and appears to be better than either the L1 or the S0.

In Figure 9, the three fittings, 12-L1, 12-S0 and 12-R1 are drawn for comparison purposes. It is probable that the 12-R1 Iowa curve would be selected as the most representative of the plotted survivor characteristics of the group.



FIGURE 6. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN L1 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES

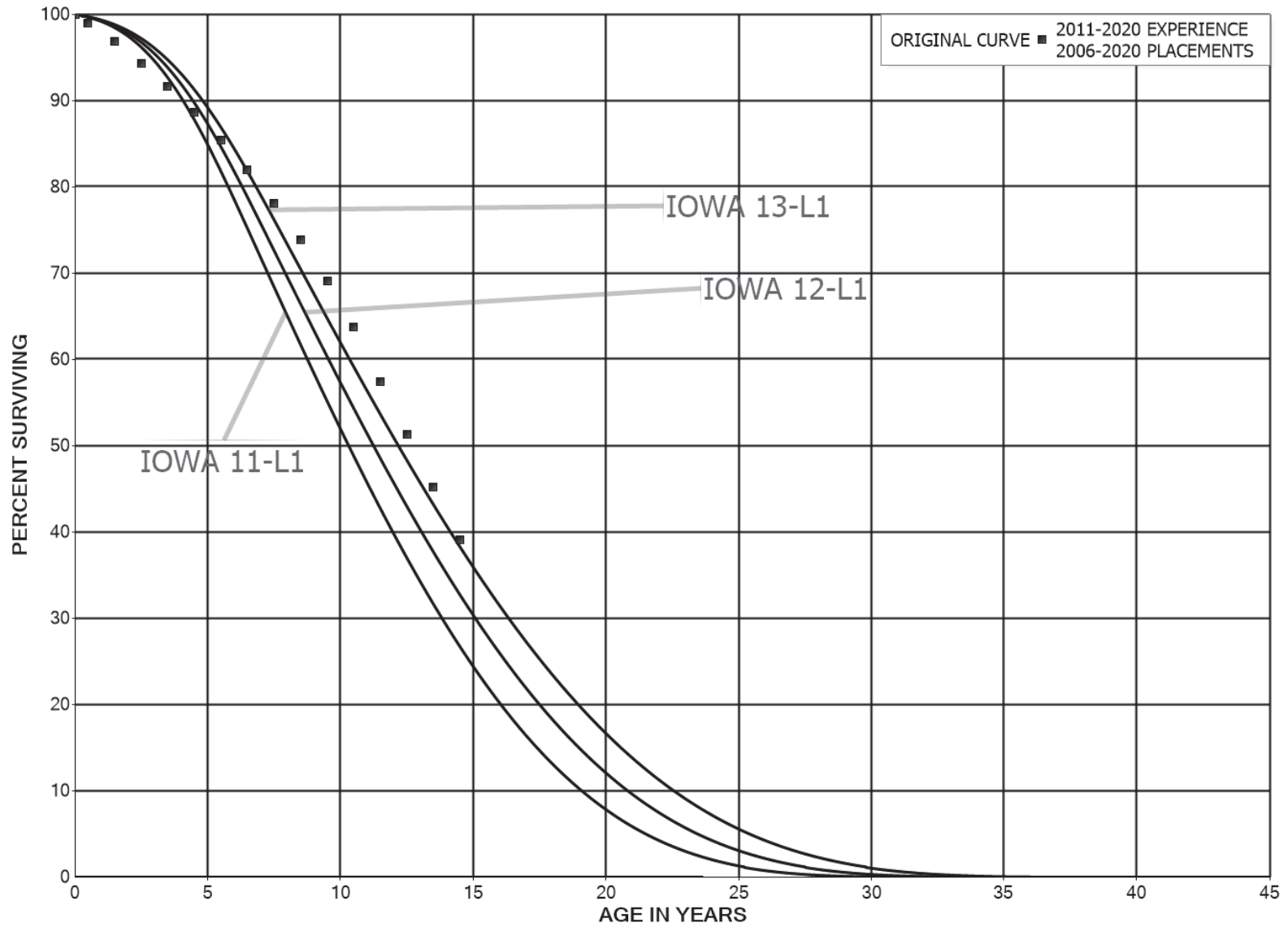




FIGURE 7. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN S0 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES

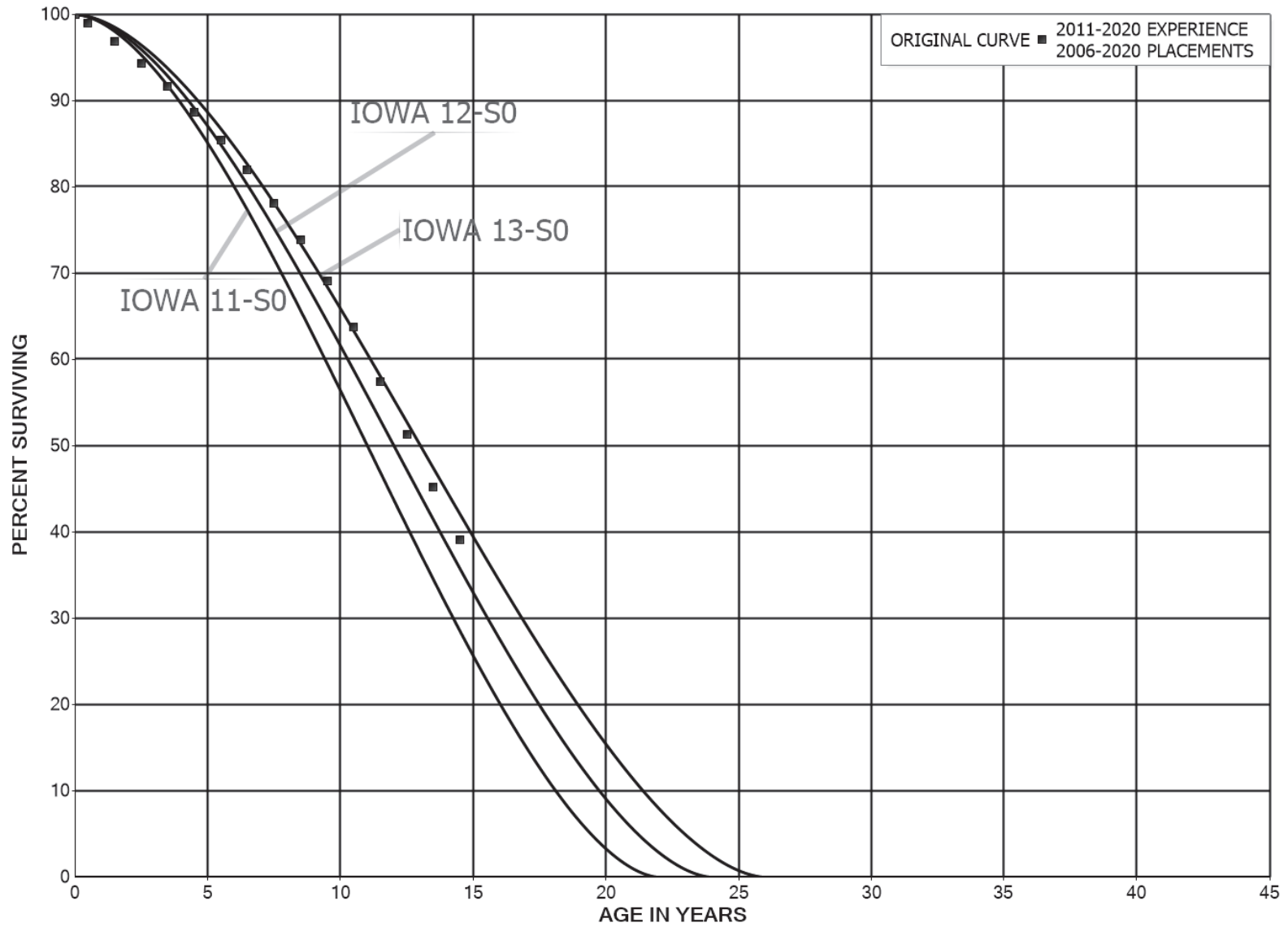




FIGURE 8. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN R1 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES

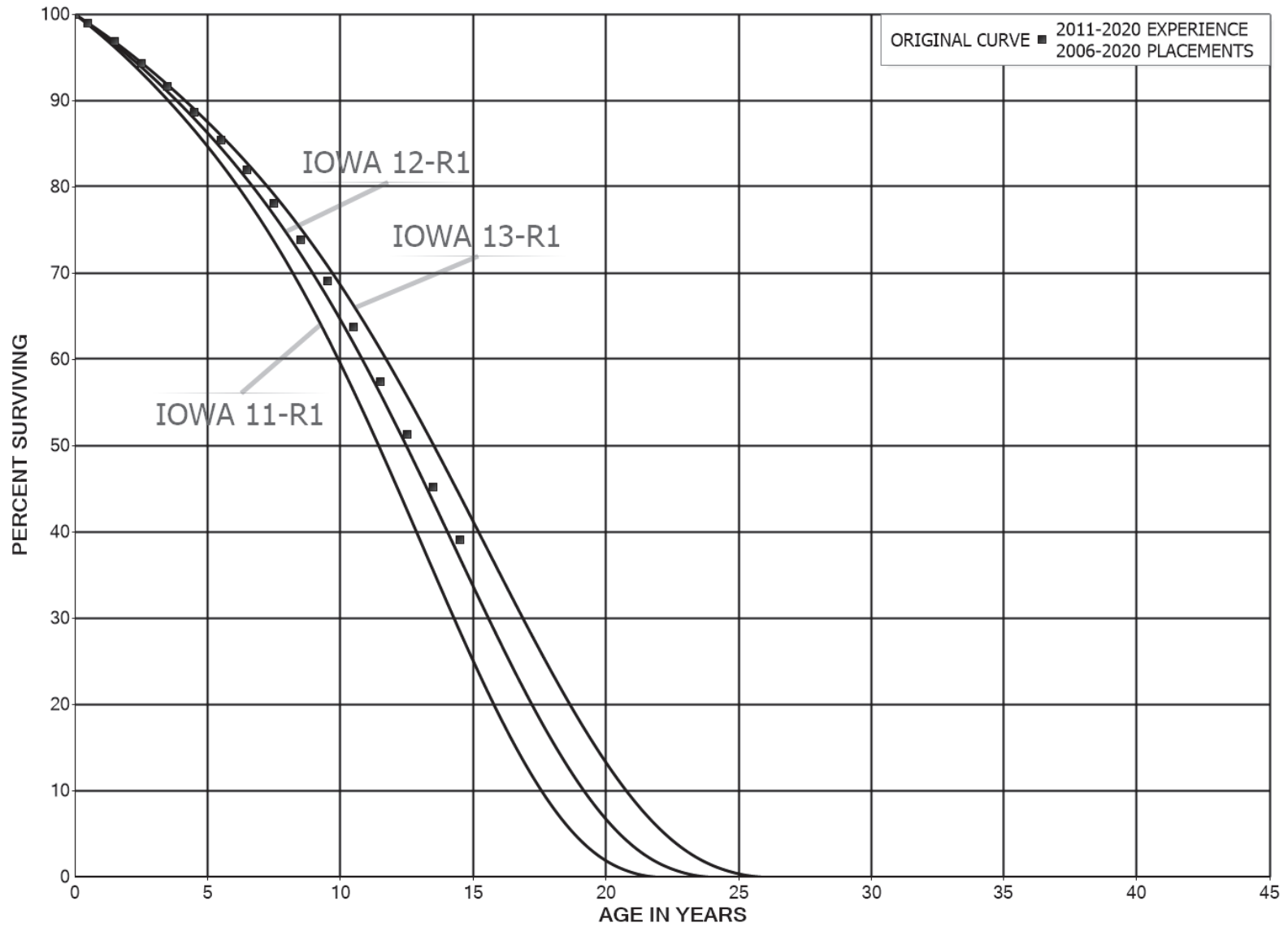
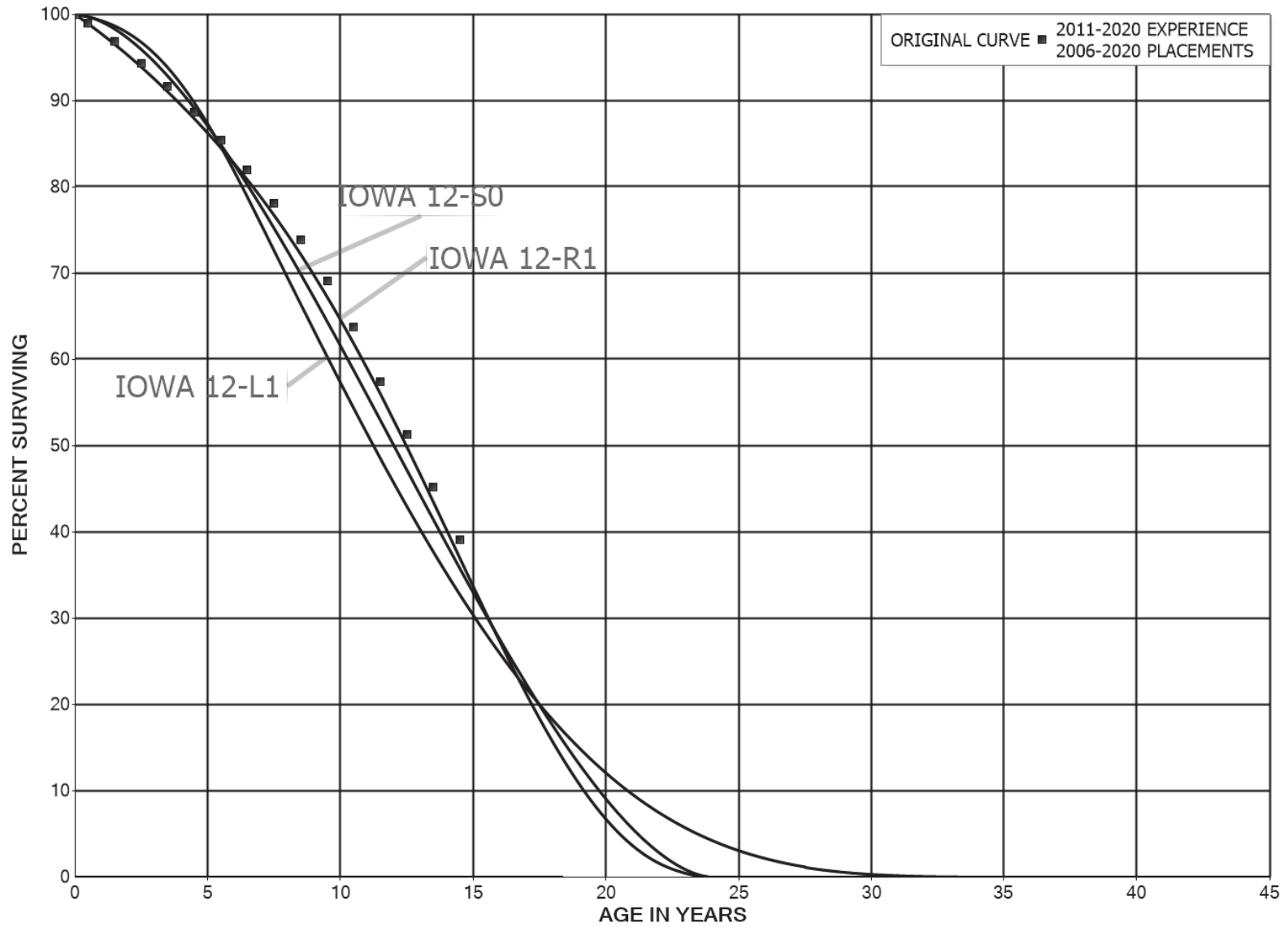




FIGURE 9. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN L1, S0 AND R1 IOWA TYPE CURVE
ORIGINAL AND SMOOTH SURVIVOR CURVES



PART III. SERVICE LIFE CONSIDERATIONS

PART III. SERVICE LIFE CONSIDERATIONS

FIELD TRIPS

In order to be familiar with the operation of the Company and observe representative portions of the plant, a field trip was conducted for the study. A general understanding of the function of the plant and information with respect to the reasons for past retirements and the expected future causes of retirements are obtained during field trips. This knowledge and information were incorporated in the interpretation and extrapolation of the statistical analyses.

The following is a list of the locations visited during field trips.

February 1, 2021

- Cary LNG Facility
- Energy Center T-21 Station
- Stem Compressor Station
- Henderson Take-off Station
- NC Highway 56 Station RS-03088
- Durham City Gate Station #2
- South Durham Operations Center

January 20, 2016

- Cary LNG Plant
- Stem Compressor Station
- Dan River Take-Off Station
- Roxboro Compressor Station
- Roxboro City Gate Station #1
- Roxboro City Gate Station #2
- Kit Creek Measuring and Regulating Station
- South Durham Operations Center

November 2, 2010

- South Durham Operations Center
- Draper Interchange
- Ruffin Compressor Station
- Yanceyville City Gate Station
- Roxboro City Gate Station #2
- Roxboro City Gate Station #1
- Roxboro Compressor Station
- Stem Compressor Station
- North Durham Operations Center

Durham City Gate Station #2
Brightleaf Take Off Station
Mimosa Regulating Station

November 3, 2010

LNG Energy Center
Holly Springs City Gate Station

November 8, 2005

Gastonia Take-off Station
Steele Drive Farm Tap #RS-00921
Conitex Meter Set
District Regulator Station #RS-00946
Phar Yarns McAdenville Meter Set
Highway 7 TRS Station
Lowell Headquarters

November 9, 2005

LNG Energy Center
South Durham Operation Center
Oxford City Gate Station
Stem Compressor Station

SERVICE LIFE ANALYSIS

The service life estimates were based on informed judgment which considered a number of factors. The primary factors were the statistical analyses of data; current Company policies and outlook as determined during conversations with management; and the survivor curve estimates from previous studies of this company and other gas companies.

For many of the plant accounts and subaccounts for which survivor curves were estimated, the statistical analyses using the retirement rate method resulted in good to excellent indications of the survivor patterns experienced. These accounts represent 96 percent of depreciable plant. Generally, the information external to the statistics led to minimal or no significant departure from the indicated survivor curves for the accounts

listed below. The statistical support for the service life estimates is presented in the section beginning on page VII-2.

OTHER STORAGE PLANT

461	Structures and Improvements
463	Purification Equipment
463.1	Liquefaction Equipment
463.2	Vaporizing Equipment
463.3	Compressor Equipment
463.4	Measuring and Regulating Equipment
463.5	Other Equipment

TRANSMISSION PLANT

466.3	Structures and Improvements – Compressor Station
466.4	Structures and Improvements – Take-off Station
466.5	Structures and Improvements – Measuring and Regulating Station
466.6	Structures and Improvements – Regulating Station
467	Mains
468	Compressor Station Equipment
469.4	Take-Off Station Equipment
469.5	Measuring and Regulating Station Equipment
469.6	Regulating Station Equipment
469.7	Main Line Industrial Equipment
469.8	Farm Tap Equipment
470	Communication Equipment

DISTRIBUTION PLANT

475.1	Structures and Improvements - Other
476.1	Mains – Plastic
476.3	Mains – Steel
478.1	District Regulating Equipment
480.1	Services – Plastic
480.2	Services – Steel
481	Meters
481.1	Meters – ERT
482	Meter Installations
485	Industrial Measuring and Regulating Station Equipment
487	Other Equipment

GENERAL PLANT

490	Structures and Improvements
492.1	Transportation Equipment – Automobiles
492.4	Transportation Equipment – Trucks
494.5	CNG Refueling Stations – Prior to November 1, 2006
496	Power Operated Equipment
496.1	Power Operated Equipment – Non Specific

The estimated survivor curves for most of the mass property accounts are based on statistical analyses of plant accounting data and the range of lives and type curves used for other companies in the gas industry. Account 476.3, Mains – Steel, is one of the largest plant accounts and is used to illustrate the manner in which the study was conducted for the accounts using the retirement rate method. Aged retirement and other plant accounting data were compiled for the years 1940 through 2020. These data were coded in the course of the Company's normal recordkeeping according to plant account or subaccount, type of transaction, year in which the transaction took place, and year in which the gas plant was placed in service. The data were analyzed by the retirement rate method of life analysis. The survivor curve chart for the account is presented on page VII-59 and the life tables for the two experience bands, 1940-2020 and 1996-2020, are plotted on the chart that follow it.

Typical service lives for the mains of other gas companies range from 55 to 70 years. The Iowa 68-R2.5 survivor curve is estimated to represent the future, inasmuch as it is a reasonable interpretation of the significant portion of the stub survivor curve through age 70, reflects the outlook of management and is within the typical range of lives for this account.

Another account used to illustrate the statistical analysis is Account 480.2, Services – Steel. The estimate of survivor characteristics is based on the 1939-2020 experience band. As the survivor curve chart on page VII-74 illustrates, the experience band represents similar life characteristics and supports the 50-R1 survivor curve. The 50-year average service life is within the typical range of 35 to 55-years for lives used by others in the industry.

The estimated survivor curves for Accounts 492.4, Transportation Equipment - Trucks and 496, Power Operated Equipment, are based on statistical analyses of aged retirements during the periods 1969-2020 and 1951-2020, respectively using the retirement rate method. The 9-L2.5 for Account 492.4 and the 12-L2.5 for Account 496 are very good fits of the original survivor curves as shown on pages VII-103 and VII-113, respectively, and are typical for the equipment in these accounts.

Similar studies were performed for the remaining plant accounts. Each of the judgments represented a consideration of statistical analyses of aged plant activity, management's outlook for the future, and the typical range of lives used by other gas companies.

The selected amortization periods for other General Plant accounts are described in the section "Calculated Annual and Accrued Amortization."

PART IV. NET SALVAGE CONSIDERATIONS

PART IV. NET SALVAGE CONSIDERATIONS

NET SALVAGE ANALYSIS

The estimates of net salvage by account were based in part on historical data compiled for the years 1987 through 2020. Cost of removal and gross salvage were expressed as percents of the original cost of plant retired, both on annual and three-year moving average bases. The most recent five-year average also was calculated for consideration. The net salvage estimates by account are expressed as a percent of the original cost of plant retired.

Net Salvage Considerations

The estimates of future net salvage are expressed as percentages of surviving plant in service, i.e., all future retirements. In cases in which removal costs are expected to exceed salvage receipts, a negative net salvage percentage is estimated. The net salvage estimates were based on judgment which incorporated analyses of historical cost of removal and gross salvage data, expectations with respect to future removal requirements and markets for retired equipment and materials.

The analyses of historical cost of removal and gross salvage data are presented in the section titled "Net Salvage Statistics" for the plant accounts for which the net salvage estimate relied partially on those analyses.

Statistical analyses of historical data for the period 1987 through 2020 contributed significantly toward the net salvage estimates for 39 plant accounts, representing 98 percent of the depreciable plant, as follows:

OTHER STORAGE PLANT

461	Structures and Improvements
462	Gas Holders
463	Purification Equipment
463.1	Liquefaction Equipment
463.2	Vaporizing Equipment

- 463.3 Compressor Equipment
- 463.4 Measuring and Regulating Equipment
- 463.5 Other Equipment

TRANSMISSION PLANT

- 466.3 Structures and Improvements – Compressor Station
- 466.4 Structures and Improvements – Take-Off Station
- 466.5 Structures and Improvements – Measuring and Regulating Station
- 466.6 Structures and Improvements – Regulating Station
- 467 Mains
- 468 Compressor Station Equipment
- 469.4 Take-Off Station Equipment
- 469.5 Measuring and Regulating Station Equipment
- 469.6 Regulating Station Equipment
- 469.7 Main Line Industrial Equipment
- 469.8 Farm Tap Equipment
- 470 Communication Equipment

DISTRIBUTION PLANT

- 475 Structures and Improvements – Major
- 475.1 Structures and Improvements – Other
- 476.1 Mains – Plastic
- 476.3 Mains – Steel
- 478.1 District Regulating Equipment
- 480.1 Services – Plastic
- 480.2 Services – Steel
- 481 Meters
- 481.1 Meters – ERT
- 485 Industrial Measuring and Regulating Station Equipment
- 487 Other Equipment

GENERAL PLANT

- 490 Structures and Improvements
- 492.1 Transportation Equipment – Automobiles
- 492.4 Transportation Equipment – Trucks
- 492.7 Transportation Equipment – Trailers
- 494.5 CNG Refueling Stations – Prior November 1, 2006
- 494.7 CNG Refueling Stations – Post November 1, 2006
- 496 Power Operated Equipment
- 496.1 Power Operated Equipment – Non Specific

The combined analyses of Accounts 476.1, Mains-Plastic, and 476.3, Mains-Steel, are used to illustrate the manner in which the study was conducted for most plant accounts. Net salvage data for the period 1987 through 2020 were analyzed for this

account. The data include cost of removal, gross salvage and net salvage amounts and each of these amounts is expressed as a percent of the original cost of regular retirements. Three-year moving averages for the 1987-1989 through 2018-2020 periods were computed to smooth the annual amounts.

Cost of removal was higher during 2002 and 2003. The primary causes of the high levels of cost of removal during this period relate to the difficulty in removing mains as part of the cast iron replacement program, and the delay in booking removal in prior years due to the implementation of a new fixed asset system. Cost of removal for the most recent five years averaged 34 percent.

Gross salvage was minimal throughout the thirty-four year period. The most recent five-year average of 0 percent gross salvage reflects the continued expectation on minimal gross salvage.

The net salvage percent based on the overall period 1987 through 2020 is 39 percent negative net salvage and based on the most recent five-year period is 34 percent. The range of estimates made by other gas companies for mains is negative 20 to negative 50 percent. The net salvage estimate for mains is negative 40 percent, is within the range of other estimates, consistent with the current estimate and reflects the negative net salvage level experienced for the last thirty-four years.

The net salvage estimates for the remaining plant accounts were estimated using the above-described process of historical indications, judgment and reviewing the typical range of estimates used by other gas companies. The results of the net salvage for each plant account are presented in account sequence beginning in the section titled "Net Salvage Statistics", page VIII-2.

Generally, the net salvage estimates for the general plant accounts were zero percent, consistent with amortization accounting.

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PART V. CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

PART V. CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

GROUP DEPRECIATION PROCEDURES

A group procedure for depreciation is appropriate when considering more than a single item of property. Normally the items within a group do not have identical service lives, but have lives that are dispersed over a range of time. There are two primary group procedures, namely, average service life and equal life group. In the average service life procedure, the rate of annual depreciation is based on the average life or average remaining life of the group, and this rate is applied to the surviving balances of the group's cost. A characteristic of this procedure is that the cost of plant retired prior to average life is not fully recouped at the time of retirement, whereas the cost of plant retired subsequent to average life is more than fully recouped. Over the entire life cycle, the portion of cost not recouped prior to average life is balanced by the cost recouped subsequent to average life.

Single Unit of Property

The calculation of straight line depreciation for a single unit of property is straightforward. For example, if a \$1,000 unit of property attains an age of four years and has a life expectancy of six years, the annual accrual over the total life is:

$$\frac{\$1,000}{(4 + 6)} = \$100 \text{ per year.}$$

The accrued depreciation is:

$$\$1,000 \left(1 - \frac{6}{10} \right) = \$400.$$

Remaining Life Annual Accruals

For the purpose of calculating remaining life accruals as of December 31, 2020, the depreciation reserve for each plant account is allocated among vintages in proportion to the calculated accrued depreciation for the account. Explanations of remaining life accruals and calculated accrued depreciation follow. The detailed calculations as of December 31, 2020, are set forth in the Results of Study section of the report.

Average Service Life Procedure

In the average service life procedure, the remaining life annual accrual for each vintage is determined by dividing future book accruals (original cost less book reserve) by the average remaining life of the vintage. The average remaining life is a directly weighted average derived from the estimated future survivor curve in accordance with the average service life procedure.

The calculated accrued depreciation for each depreciable property group represents that portion of the depreciable cost of the group which would not be allocated to expense through future depreciation accruals if current forecasts of life characteristics are used as the basis for such accruals. The accrued depreciation calculation consists of applying an appropriate ratio to the surviving original cost of each vintage of each account based upon the attained age and service life. The straight line accrued depreciation ratios are calculated as follows for the average service life procedure:

$$\text{Ratio} = 1 - \frac{\text{Average Remaining Life}}{\text{Average Service Life}}.$$

CALCULATION OF ANNUAL AND ACCRUED AMORTIZATION

Amortization is the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which

it applies, or over the period during which it is anticipated the benefit will be realized. Normally, the distribution of the amount is in equal amounts to each year of the amortization period.

The calculation of annual and accrued amortization requires the selection of an amortization period. The amortization periods used in this report were based on judgment which incorporated a consideration of the period during which the assets will render most of their service, the amortization period and service lives used by other utilities, and the service life estimates previously used for the asset under depreciation accounting.

Amortization accounting is proposed for a number of accounts that represent numerous units of property, but a very small portion of depreciable gas plant in service. The accounts and their amortization periods are as follows:

<u>ACCT</u>	<u>TITLE</u>	<u>AMORTIZATION PERIOD, YEARS</u>
491.1,	Office Furniture & Equipment	20
491.5,	Office Furniture & Equipment - Computer Equipment	5
491.6,	Office Furn. & Equip. - Remote Meter Reading Equip.	10
493,	Stores Equipment	25
494.6,	Tools, Shop and Garage Equipment – Non Specific	20
495,	Laboratory Equipment	15
497,	Communication Equipment	15
497.1,	Radio Equipment	10
498,	Miscellaneous Equipment	20
498.1,	Energy Audit Equipment	20

For the purpose of calculating annual amortization amounts as of December 31, 2020, the book depreciation reserve for each plant account or subaccount is assigned or allocated to vintages. The book reserve assigned to vintages with an age greater than the amortization period is equal to the vintage's original cost. The remaining book reserve is allocated among vintages with an age less than the amortization period in proportion

to the calculated accrued amortization. The calculated accrued amortization is equal to the original cost multiplied by the ratio of the vintage's age to its amortization period. The annual amortization amount is determined by dividing the future amortizations (original cost less allocated book reserve) by the remaining period of amortization for the vintage.

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PART VI. RESULTS OF STUDY

PART VI. RESULTS OF STUDY

QUALIFICATION OF RESULTS

The calculated annual and accrued depreciation are the principal results of the study. Continued surveillance and periodic revisions are normally required to maintain continued use of appropriate annual depreciation accrual rates. An assumption that accrual rates can remain unchanged over a long period of time implies a disregard for the inherent variability in service lives and net salvage and for the change of the composition of property in service. The annual accrual rates were calculated in accordance with the straight line remaining life method of depreciation, using the average service life procedure based on estimates which reflect considerations of current historical evidence and expected future conditions.

The annual depreciation accrual rates are applicable specifically to the gas plant in service as of December 31, 2020. For most plant accounts, the application of such rates to future balances that reflect additions subsequent to December 31, 2020, is reasonable for a period of three to five years.

DESCRIPTION OF DETAILED TABULATIONS

The service life estimates were based on judgment that incorporated statistical analysis of retirement data, discussions with management and consideration of estimates made for other gas utilities. The results of the statistical analysis of service life are presented in the section beginning on page VII-2, within the supporting documents of this report.

For each depreciable group analyzed by the retirement rate method, a chart depicting the original and estimated survivor curves followed by a tabular presentation of

the original life table(s) plotted on the chart. The survivor curves estimated for the depreciable groups are shown as dark smooth curves on the charts. Each smooth survivor curve is denoted by a numeral followed by the curve type designation. The numeral used is the average life derived from the entire curve from 100 percent to zero percent surviving. The titles of the chart indicate the group, the symbol used to plot the points of the original life table, and the experience and placement bands of the life tables which were plotted. The experience band indicates the range of years for which retirements were used to develop the stub survivor curve. The placements indicate, for the related experience band, the range of years of installations which appear in the experience.

The analyses of net salvage data are presented in the section titled, "Net Salvage Statistics". The tabulations present annual cost of removal and gross salvage data, three-year moving averages and the most recent five-year average. Data are shown in dollars and as percentages of original costs retired.

The tables of the calculated annual depreciation applicable to depreciable assets as of December 31, 2020 are presented in account sequence starting on page IX-2 of the supporting documents. The tables indicate the estimated survivor curve and net salvage percent for the account and set forth, for each installation year, the original cost, the calculated accrued depreciation, the allocated book reserve, future accruals, the remaining life, and the calculated annual accrual amount.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO GAS PLANT AS OF DECEMBER 31, 2020

		PROBABLE			NET	ORIGINAL COST	BOOK		CALCULATED ANNUAL		COMPOSITE
ACCOUNT		RETIREMENT	SURVIVOR		SALVAGE	AS OF	DEPRECIATION	FUTURE	ACCRUAL	ACCRUAL	REMAINING
(1)		DATE	CURVE		PERCENT	DECEMBER 31, 2020	RESERVE	ACCRUALS	AMOUNT	RATE	LIFE
		(2)	(3)		(4)	(5)	(6)	(7)	(8)	(9)=(8)/(5)	(10)=(7)/(8)
DEPRECIABLE PLANT											
OTHER STORAGE PLANT											
461.00	STRUCTURES AND IMPROVEMENTS	06-2036	*	50-R2	(5)	7,635,242.64	2,645,042	5,371,963	366,168	4.80	14.7
462.00	GAS HOLDERS	06-2036	*	60-R3	(10)	6,783,599.16	6,483,529	978,430	68,013	1.00	14.4
463.00	PURIFICATION EQUIPMENT	06-2036	*	55-R1.5	(5)	3,154,850.33	1,518,094	1,794,499	121,083	3.84	14.8
463.10	LIQUEFACTION EQUIPMENT	06-2036	*	55-R1.5	(5)	2,400,999.75	1,560,886	960,163	66,054	2.75	14.5
463.20	VAPORIZING EQUIPMENT	06-2036	*	55-R1.5	(5)	4,430,947.54	3,319,242	1,333,253	91,483	2.06	14.6
463.30	COMPRESSOR EQUIPMENT	06-2036	*	55-R1.5	(5)	3,480,276.30	556,109	3,098,182	209,827	6.03	14.8
463.40	MEASURING AND REGULATING EQUIPMENT	06-2036	*	55-R1.5	(5)	107,998.85	105,379	8,020	603	0.56	13.3
463.50	OTHER EQUIPMENT	06-2036	*	55-R1.5	(5)	447,644.22	357,299	112,727	7,772	1.74	14.5
TOTAL OTHER STORAGE PLANT						28,441,558.79	16,545,579	13,657,237	931,003	3.27	14.7
TRANSMISSION PLANT											
465.20	LAND RIGHTS			70-R4	0	35,805,167.65	3,583,833	32,221,335	516,063	1.44	62.4
466.30	STRUCTURES AND IMPROVEMENTS - COMPRESSOR STATION			40-S2	(20)	6,628,218.61	984,504	6,969,359	217,932	3.29	32.0
466.40	STRUCTURES AND IMPROVEMENTS - TAKE-OFF STATION			40-S2	(20)	1,679,792.41	284,451	1,731,300	54,413	3.24	31.8
466.50	STRUCTURES AND IMPROVEMENTS - MEASURING AND REGULATING STATION			40-S2	(20)	311,409.71	233,022	140,670	3,854	1.24	36.5
466.60	STRUCTURES AND IMPROVEMENTS - REGULATING STATION			40-S2	(20)	129,346.39	29,969	125,247	5,027	3.89	24.9
467.00	MAINS			68-R2	(15)	546,381,943.62	59,737,297	568,601,938	9,212,877	1.69	61.7
468.00	COMPRESSOR STATION EQUIPMENT			34-S2.5	(5)	179,756,723.78	20,547,338	168,197,222	5,414,919	3.01	31.1
469.40	TAKE-OFF STATION EQUIPMENT			27-S0	(20)	25,175,364.65	5,000,940	25,209,497	1,088,497	4.32	23.2
469.50	MEASURING AND REGULATING STATION EQUIPMENT			40-R1	(20)	17,134,633.94	2,896,477	17,665,084	505,497	2.95	34.9
469.60	REGULATING STATION EQUIPMENT			35-R1	(20)	7,584,300.94	1,840,657	7,260,504	265,854	3.51	27.3
469.70	MAIN LINE INDUSTRIAL EQUIPMENT			23-S0	(20)	66,591.10	28,140	51,769	3,117	4.68	16.6
469.80	FARM TAP EQUIPMENT			30-R0.5	(20)	8,681,565.05	2,537,594	7,880,285	324,918	3.74	24.3
470.00	COMMUNICATION EQUIPMENT			17-R4	(5)	1,288,894.65	721,458	631,881	69,852	5.42	9.0
TOTAL TRANSMISSION PLANT						830,623,952.50	98,425,680	836,686,091	17,682,820	2.13	47.3
DISTRIBUTION PLANT											
474.20	LAND RIGHTS			70-R4	0	8,033,477.50	284,032	7,749,445	115,077	1.43	67.3
475.00	STRUCTURES AND IMPROVEMENTS - MAJOR										
	RALEIGH SERVICE CENTER	06-2041	*	85-R1	(5)	6,498,893.32	2,181,036	4,642,802	235,956	3.63	19.7
	SANFORD COMMERCIAL CENTER	06-2027	*	85-R1	(5)	632,534.45	486,273	177,888	27,723	4.38	6.4
	CARY/APEX OPERATIONS CENTER	06-2051	*	85-R1	(5)	2,949,061.11	1,044,655	2,051,859	72,239	2.45	28.4
	NORTH DURHAM OPERATIONS CENTER	06-2051	*	85-R1	(5)	2,426,357.60	895,977	1,651,698	58,212	2.40	28.4
	SOUTH DURHAM OPERATIONS CENTER	06-2051	*	85-R1	(5)	3,397,738.41	1,207,632	2,359,993	83,094	2.45	28.4
	CHAPEL HILL OPERATIONS CENTER	06-2051	*	85-R1	(5)	2,820,255.29	1,073,388	1,887,880	66,594	2.36	28.3
	HENDERSON	06-2031	*	85-R1	(5)	754,097.30	417,945	373,857	36,340	4.82	10.3
	CONCORD	06-2049	*	85-R1	(5)	1,081,215.20	321,712	813,564	30,355	2.81	26.8
	TROUTMAN OPERATION OFFICE	06-2051	*	85-R1	(5)	2,093,095.57	756,161	1,441,589	50,780	2.43	28.4
	GASTONIA	06-2047	*	85-R1	(5)	6,423,115.03	2,206,763	4,537,508	181,455	2.83	25.0
	FOREST CITY	06-2044	*	85-R1	(5)	305,556.84	92,850	227,985	10,178	3.33	22.4
	ASHEVILLE	06-2051	*	85-R1	(5)	2,764,339.18	1,016,080	1,886,476	66,481	2.40	28.4
	HENDERSONVILLE	06-2036	*	85-R1	(5)	1,068,429.13	570,542	551,309	36,762	3.44	15.0
	MARIETTA STREET WAREHOUSE			FULLY ACCRUED		144,665.09	144,665	0	0	-	-
	ENERGY CENTER	06-2025	*	85-R1	(5)	310,374.10	289,341	36,552	8,202	2.64	4.5
	CORPORATE WAREHOUSE GASTON ROAD	06-2064	*	85-R1	(5)	6,939,956.72	982,782	6,304,172	159,313	2.30	39.6
TOTAL STRUCTURES AND IMPROVEMENTS - MAJOR						40,609,684.34	13,687,802	28,945,132	1,123,684	2.77	25.8
475.10	STRUCTURES AND IMPROVEMENTS - OTHER			38-S1	(5)	2,563,510.81	393,142	2,298,544	71,603	2.79	32.1
TOTAL STRUCTURES AND IMPROVEMENTS						43,173,195.15	14,080,944	31,243,676	1,195,287	2.77	26.1

I/A



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Public Service Company of North Carolina, Inc.
December 31, 2020PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO GAS PLANT AS OF DECEMBER 31, 2020

ACCOUNT		PROBABLE RETIREMENT DATE	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST	BOOK	CALCULATED ANNUAL		COMPOSITE REMAINING LIFE		
					AS OF DECEMBER 31, 2020	DEPRECIATION RESERVE	FUTURE ACCRUALS	ACCRUAL AMOUNT		ACCRUAL RATE	
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)=(8)/(5)	(10)=(7)/(8)	
476.10	MAINS - PLASTIC		65-R3	(40)	591,163,522.75	201,851,655	625,777,277	12,039,771	2.04	52.0	
476.30	MAINS - STEEL		68-R2.5	(40)	493,568,487.76	174,056,043	516,939,840	9,258,574	1.88	55.8	
478.10	DISTRICT REGULATING EQUIPMENT		27-S0	(25)	21,528,559.63	11,783,032	15,127,668	733,500	3.41	20.6	
480.10	SERVICES - PLASTIC		50-R2.5	(125)	440,682,980.47	208,609,123	782,927,583	20,907,358	4.74	37.4	
480.20	SERVICES - STEEL		50-R1	(125)	25,165,134.57	19,213,442	37,408,110	1,739,802	6.91	21.5	
481.00	METERS		41-R2.5	5	82,067,607.31	27,693,582	50,270,645	1,771,356	2.16	28.4	
481.10	METERS - ERT		16-R5	1	38,590,351.03	28,686,754	9,517,693	1,688,857	4.38	5.6	
482.00	METER INSTALLATIONS		50-R4	0	41,990,129.34	16,736,011	25,254,119	759,273	1.81	33.3	
485.00	INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT		29-S0	(15)	19,942,797.71	8,586,570	14,347,648	726,995	3.65	19.7	
487.00	OTHER EQUIPMENT		14-R4	0	7,189,572.88	2,856,440	4,333,133	480,469	6.68	9.0	
TOTAL DISTRIBUTION PLANT					1,813,095,816.10	714,437,628	2,120,896,837	51,416,319	2.84	41.2	
GENERAL PLANT											
490.00	STRUCTURES AND IMPROVEMENTS	06-2051	*	85-R1	0	7,643,309.18	2,379,351	5,263,959	185,466	2.43	28.4
491.10	OFFICE FURNITURE AND EQUIPMENT										
	FULLY ACCRUED		FULLY ACCRUED		542,434.24	542,434	0	0	-	-	
	AMORTIZED		20-SQ	0	5,032,701.08	2,082,500	2,950,201	251,747	5.00	11.7	
TOTAL OFFICE FURNITURE AND EQUIPMENT					5,575,135.32	2,624,934	2,950,201	251,747	4.52	11.7	
491.50	COMPUTER EQUIPMENT		5-SQ	0	1,985,522.02	1,241,750	743,772	397,008	20.00	1.9	
491.60	REMOTE METER READING EQUIPMENT		10-SQ	0	5,586,787.89	2,954,000	2,632,788	558,954	10.00	4.7	
492.10	TRANSPORTATION EQUIPMENT - AUTOMOBILES		5-R3	25	32,028.68	24,022	0	0	**	-	
492.40	TRANSPORTATION EQUIPMENT - TRUCKS		9-L2.5	25	36,128,328.19	15,066,336	12,029,911	2,141,849	5.93	5.6	
492.70	TRANSPORTATION EQUIPMENT - TRAILERS		22-S1.5	25	1,889,368.29	909,029	507,997	40,816	2.16	12.4	
493.00	STORES EQUIPMENT										
	FULLY ACCRUED		FULLY ACCRUED		17,836.32	17,836	0	0	-	-	
	AMORTIZED		25-SQ	0	135,387.00	123,000	12,387	6,763	5.00	1.8	
TOTAL STORES EQUIPMENT					153,223.32	140,836	12,387	6,763	4.41	1.8	
494.50	CNG REFUELING STATIONS - PRIOR TO NOVEMBER 1, 2006		17-R4	0	123,478.20	123,479	0	0	-	-	
494.60	TOOLS, SHOP AND GARAGE EQUIPMENT - NON SPECIFIC		20-SQ	0	2,785,758.97	1,521,000	1,264,759	139,218	5.00	9.1	
494.70	CNG REFUELING STATIONS - POST NOVEMBER 1, 2006		14-S2.5	0	6,982,441.55	3,738,977	3,243,464	411,218	5.89	7.9	
496.00	POWER OPERATED EQUIPMENT		12-L2.5	20	9,264,376.49	4,943,101	2,468,400	383,014	4.13	6.4	
496.10	POWER OPERATED EQUIPMENT - NON SPECIFIC		11-R4	20	845,758.16	140,778	535,829	136,160	16.10	3.9	
497.00	COMMUNICATION EQUIPMENT		15-SQ	0	7,133,110.62	3,647,500	3,485,611	475,655	6.67	7.3	
497.10	RADIO EQUIPMENT		10-SQ	0	148,057.28	91,950	56,107	14,803	10.00	3.8	
498.00	MISCELLANEOUS EQUIPMENT		20-SQ	0	71,482.19	46,120	25,362	3,572	5.00	7.1	
498.10	ENERGY AUDIT EQUIPMENT		20-SQ	0	26,504.86	14,230	12,275	1,325	5.00	9.3	
TOTAL GENERAL PLANT					86,374,671.21	39,607,392	35,232,822	5,147,568	5.96	6.8	
UNRECOVERED RESERVE FOR AMORTIZATION											
491.10	OFFICE FURNITURE AND EQUIPMENT					(42,097)		8,419	***		
491.50	COMPUTER EQUIPMENT					1,986,863		(397,373)	***		
491.60	REMOTE METER READING EQUIPMENT					1,526,287		(305,257)	***		
493.00	STORES EQUIPMENT					2,026		(405)	***		
494.60	TOOLS, SHOP AND GARAGE EQUIPMENT - NON SPECIFIC					(605,726)		121,145	***		
497.00	COMMUNICATION EQUIPMENT					191,728		(38,346)	***		
497.10	RADIO EQUIPMENT					(22,730)		4,546	***		
498.00	MISCELLANEOUS EQUIPMENT					(13,616)		2,723	***		
498.10	ENERGY AUDIT EQUIPMENT					(6,344)		1,269	***		
TOTAL UNRECOVERED RESERVE FOR AMORTIZATION						3,016,391		(603,278)			
TOTAL DEPRECIABLE PLANT					2,758,535,998.60	872,032,670	3,006,472,987	74,574,432	2.70	40.3	

Oct 26 2021

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINATABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND
CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO GAS PLANT AS OF DECEMBER 31, 2020

ACCOUNT	PROBABLE RETIREMENT DATE	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST	BOOK	FUTURE ACCRUALS	CALCULATED ANNUAL		COMPOSITE REMAINING LIFE
				AS OF DECEMBER 31, 2020	DEPRECIATION RESERVE		ACCRUAL AMOUNT	ACCRUAL RATE	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)=(8)/(5)	(10)=(7)/(8)
NONDEPRECIABLE									
402.00	FRANCHISES AND CONSENTS			2,912.55	2,527				
402.10	FRANCHISES FPC			196,307.55					
403.00	MISCELLANEOUS INTANGIBLE PLANT			137,003.40	102,065				
403.20	MISCELLANEOUS INTANGIBLE PLANT - MIDLAND STATION			166,316.74	78,406				
403.40	MISCELLANEOUS INTANGIBLE PLANT - SOFTWARE			11,267,647.33	6,238,291				
460.00	LAND AND LAND RIGHTS			819,328.67					
465.30	LAND - COMPRESSOR STATIONS			801,954.98					
465.40	LAND - TAKE-OFF STATION			623,632.69					
465.50	LAND - MEASURING AND REGULATING STATION			513,443.67					
465.60	LAND - REGULATING STATION			897,538.91					
465.80	LAND - FARM TAP			7,457.16					
465.90	LAND - TRANSMISSION MAIN			457,897.96					
474.10	LAND			9,030,291.85					
489.10	LAND			233,440.27					
TOTAL NONDEPRECIABLE PLANT				25,155,173.73	6,421,289				
TOTAL GAS PLANT				2,783,691,172.33	878,453,958	3,006,472,987	74,574,432		

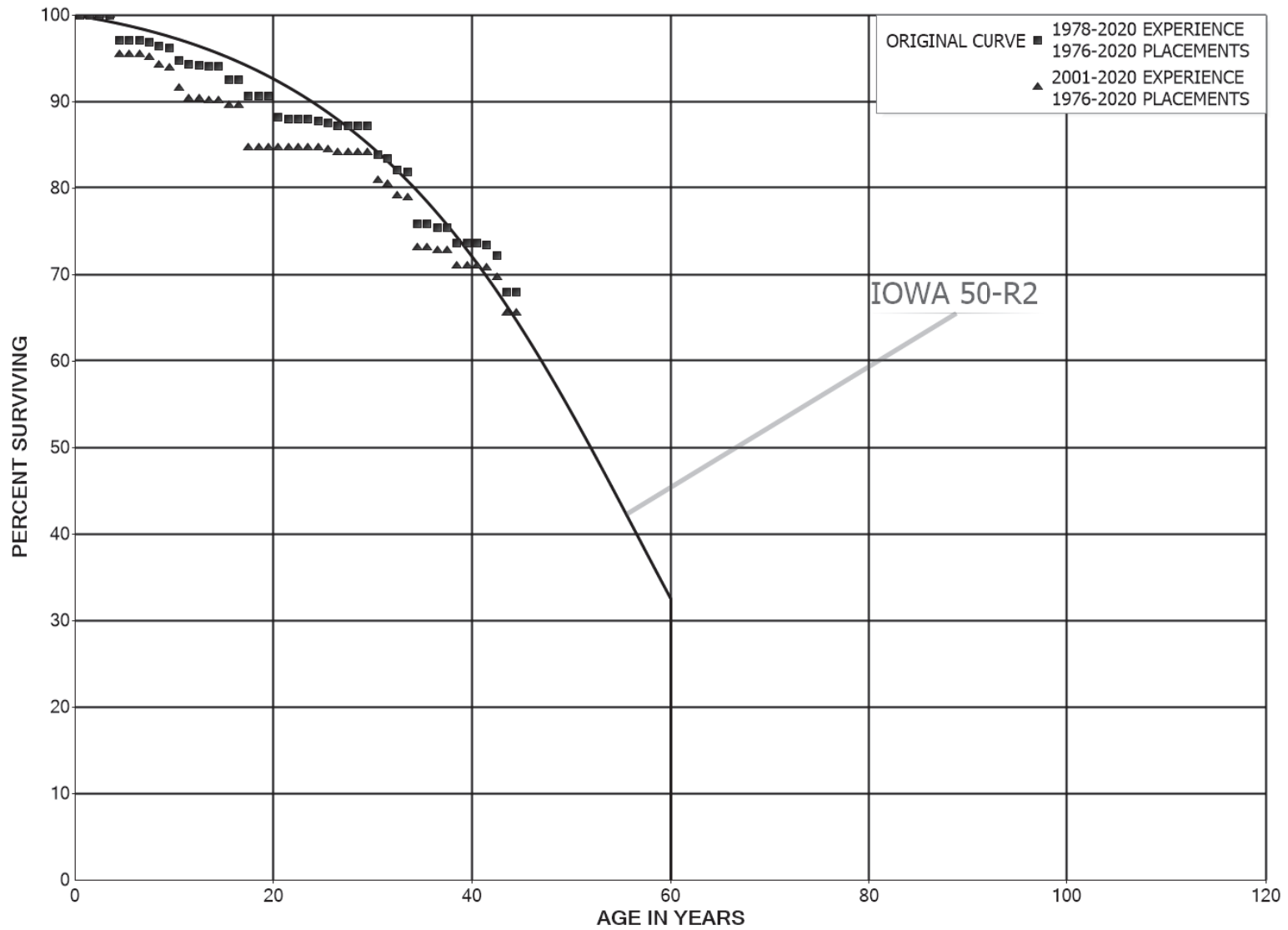
* LIFE SPAN PROCEDURE WAS USED. CURVE SHOWN IS INTERIM SURVIVOR CURVE

** ACCRUAL RATE FOR NEW ADDITIONS AS OF JANUARY 1, 2021 FOR ACCOUNT 492.1 SHOULD BE 16.63%

*** 5-YEAR AMORTIZATION OF UNRECOVERED RESERVE RELATED TO UTILIZATION OF AMORTIZATION ACCOUNTING.

PART VII. SERVICE LIFE STATISTICS

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1976-2020

EXPERIENCE BAND 1978-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	6,422,204		0.0000	1.0000	100.00
0.5	5,674,322		0.0000	1.0000	100.00
1.5	7,756,860	300	0.0000	1.0000	100.00
2.5	5,363,583		0.0000	1.0000	100.00
3.5	5,265,494	152,545	0.0290	0.9710	100.00
4.5	4,837,487		0.0000	1.0000	97.10
5.5	4,736,191		0.0000	1.0000	97.10
6.5	4,705,302	11,225	0.0024	0.9976	97.10
7.5	4,524,396	23,588	0.0052	0.9948	96.87
8.5	4,468,482	9,729	0.0022	0.9978	96.36
9.5	4,424,441	63,295	0.0143	0.9857	96.15
10.5	3,092,175	17,710	0.0057	0.9943	94.78
11.5	3,074,465	1,922	0.0006	0.9994	94.23
12.5	3,072,543	3,767	0.0012	0.9988	94.18
13.5	3,029,051		0.0000	1.0000	94.06
14.5	2,965,592	49,385	0.0167	0.9833	94.06
15.5	2,916,207		0.0000	1.0000	92.49
16.5	2,866,765	57,676	0.0201	0.9799	92.49
17.5	2,590,108	1,727	0.0007	0.9993	90.63
18.5	2,588,381		0.0000	1.0000	90.57
19.5	2,572,695	69,170	0.0269	0.9731	90.57
20.5	2,503,525	6,261	0.0025	0.9975	88.14
21.5	2,497,264		0.0000	1.0000	87.92
22.5	1,813,171		0.0000	1.0000	87.92
23.5	1,807,455	3,622	0.0020	0.9980	87.92
24.5	1,777,387	4,000	0.0023	0.9977	87.74
25.5	1,773,387	7,566	0.0043	0.9957	87.54
26.5	1,765,821		0.0000	1.0000	87.17
27.5	1,765,821		0.0000	1.0000	87.17
28.5	1,765,821		0.0000	1.0000	87.17
29.5	1,765,821	67,231	0.0381	0.9619	87.17
30.5	1,698,590	10,193	0.0060	0.9940	83.85
31.5	1,684,212	26,981	0.0160	0.9840	83.35
32.5	1,654,681	4,660	0.0028	0.9972	82.01
33.5	1,650,020	120,865	0.0733	0.9267	81.78
34.5	1,529,156		0.0000	1.0000	75.79
35.5	1,529,156	7,344	0.0048	0.9952	75.79
36.5	1,521,811	0	0.0000	1.0000	75.43
37.5	1,521,441	36,239	0.0238	0.9762	75.43
38.5	1,485,203		0.0000	1.0000	73.63

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1976-2020

EXPERIENCE BAND 1978-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,483,476		0.0000	1.0000	73.63
40.5	1,483,087	5,715	0.0039	0.9961	73.63
41.5	1,475,004	23,019	0.0156	0.9844	73.35
42.5	1,450,486	85,655	0.0591	0.9409	72.20
43.5	1,362,941		0.0000	1.0000	67.94
44.5					67.94

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1976-2020

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	5,582,023		0.0000	1.0000	100.00
0.5	4,834,096		0.0000	1.0000	100.00
1.5	5,101,421		0.0000	1.0000	100.00
2.5	3,408,527		0.0000	1.0000	100.00
3.5	3,326,486	152,545	0.0459	0.9541	100.00
4.5	2,932,312		0.0000	1.0000	95.41
5.5	2,831,016		0.0000	1.0000	95.41
6.5	2,807,692	11,225	0.0040	0.9960	95.41
7.5	2,626,786	23,588	0.0090	0.9910	95.03
8.5	2,570,872	9,729	0.0038	0.9962	94.18
9.5	2,526,831	63,295	0.0250	0.9750	93.82
10.5	1,194,565	15,990	0.0134	0.9866	91.47
11.5	1,182,761		0.0000	1.0000	90.25
12.5	1,212,292	1,845	0.0015	0.9985	90.25
13.5	1,175,382		0.0000	1.0000	90.11
14.5	1,111,924	7,941	0.0071	0.9929	90.11
15.5	1,103,983		0.0000	1.0000	89.47
16.5	1,061,885	57,676	0.0543	0.9457	89.47
17.5	785,597		0.0000	1.0000	84.61
18.5	785,597		0.0000	1.0000	84.61
19.5	771,639		0.0000	1.0000	84.61
20.5	772,027		0.0000	1.0000	84.61
21.5	774,396		0.0000	1.0000	84.61
22.5	120,535		0.0000	1.0000	84.61
23.5	116,709		0.0000	1.0000	84.61
24.5	1,777,387	4,000	0.0023	0.9977	84.61
25.5	1,773,387	7,566	0.0043	0.9957	84.42
26.5	1,765,821		0.0000	1.0000	84.06
27.5	1,765,821		0.0000	1.0000	84.06
28.5	1,765,821		0.0000	1.0000	84.06
29.5	1,765,821	67,231	0.0381	0.9619	84.06
30.5	1,698,590	10,193	0.0060	0.9940	80.86
31.5	1,684,212	26,981	0.0160	0.9840	80.37
32.5	1,654,681	4,660	0.0028	0.9972	79.08
33.5	1,650,020	120,865	0.0733	0.9267	78.86
34.5	1,529,156		0.0000	1.0000	73.09
35.5	1,529,156	7,344	0.0048	0.9952	73.09
36.5	1,521,811	0	0.0000	1.0000	72.73
37.5	1,521,441	36,239	0.0238	0.9762	72.73
38.5	1,485,203		0.0000	1.0000	71.00

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE, CONT.

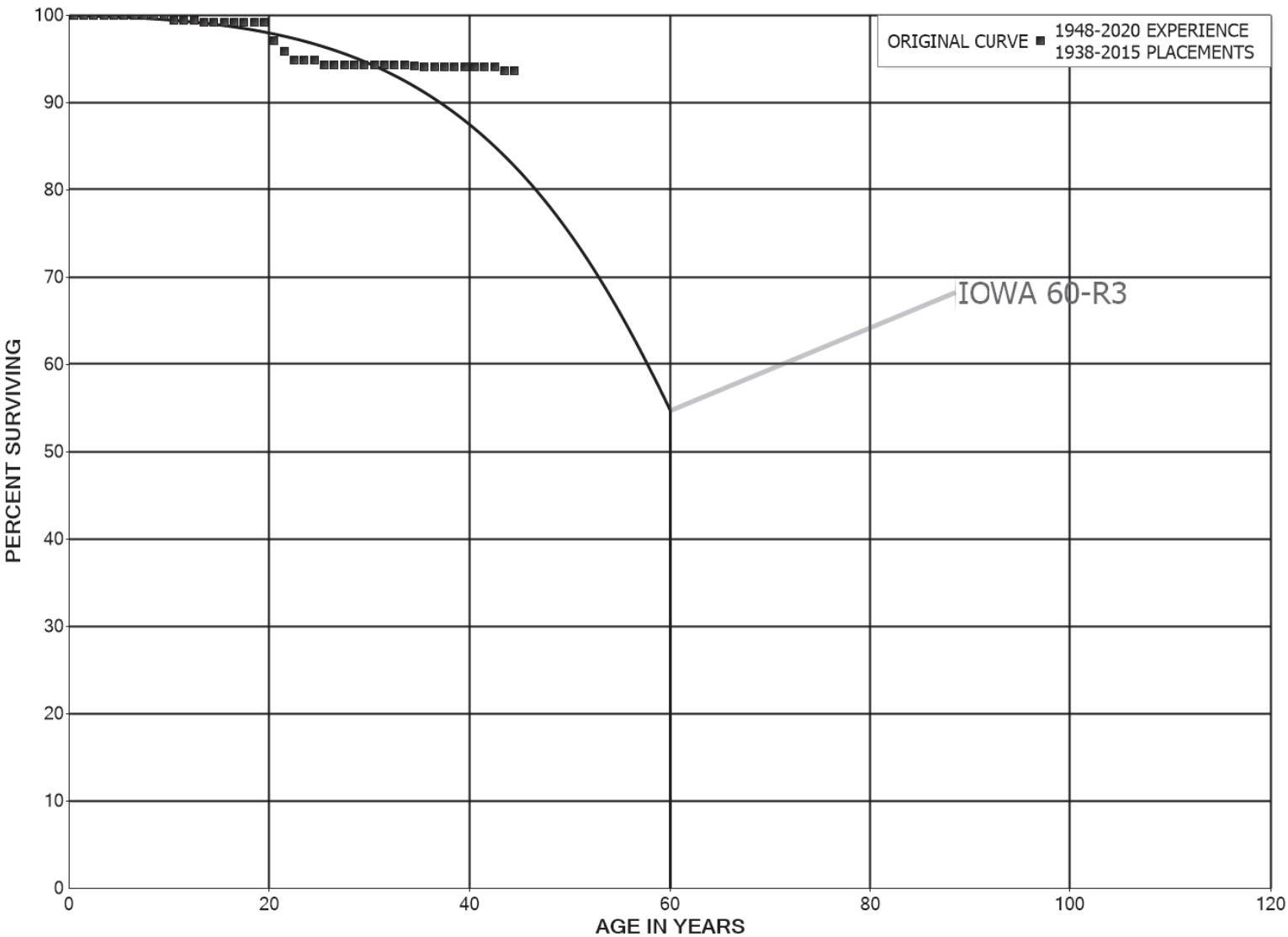
PLACEMENT BAND 1976-2020

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,483,476		0.0000	1.0000	71.00
40.5	1,483,087	5,715	0.0039	0.9961	71.00
41.5	1,475,004	23,019	0.0156	0.9844	70.73
42.5	1,450,486	85,655	0.0591	0.9409	69.62
43.5	1,362,941		0.0000	1.0000	65.51
44.5					65.51

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 462.00 GAS HOLDERS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 462.00 GAS HOLDERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2015

EXPERIENCE BAND 1948-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	7,092,232		0.0000	1.0000	100.00
0.5	7,092,232		0.0000	1.0000	100.00
1.5	6,824,906		0.0000	1.0000	100.00
2.5	6,851,971		0.0000	1.0000	100.00
3.5	6,851,971		0.0000	1.0000	100.00
4.5	6,851,971		0.0000	1.0000	100.00
5.5	6,454,244		0.0000	1.0000	100.00
6.5	6,315,186		0.0000	1.0000	100.00
7.5	6,315,186	3,960	0.0006	0.9994	100.00
8.5	6,311,226		0.0000	1.0000	99.94
9.5	6,695,366	33,606	0.0050	0.9950	99.94
10.5	6,617,294		0.0000	1.0000	99.44
11.5	6,617,294		0.0000	1.0000	99.44
12.5	6,617,294	16,149	0.0024	0.9976	99.44
13.5	6,601,145		0.0000	1.0000	99.19
14.5	6,587,104	1,500	0.0002	0.9998	99.19
15.5	6,493,051		0.0000	1.0000	99.17
16.5	6,173,464		0.0000	1.0000	99.17
17.5	6,173,464		0.0000	1.0000	99.17
18.5	6,173,464	772	0.0001	0.9999	99.17
19.5	6,163,772	128,035	0.0208	0.9792	99.16
20.5	6,035,737	76,008	0.0126	0.9874	97.10
21.5	5,959,729	66,614	0.0112	0.9888	95.88
22.5	5,893,115		0.0000	1.0000	94.80
23.5	5,893,115		0.0000	1.0000	94.80
24.5	5,893,115	28,960	0.0049	0.9951	94.80
25.5	5,864,155	3,254	0.0006	0.9994	94.34
26.5	5,860,900		0.0000	1.0000	94.29
27.5	5,860,900		0.0000	1.0000	94.29
28.5	5,860,900		0.0000	1.0000	94.29
29.5	5,860,900		0.0000	1.0000	94.29
30.5	5,860,900		0.0000	1.0000	94.29
31.5	5,860,900	225	0.0000	1.0000	94.29
32.5	5,860,675	653	0.0001	0.9999	94.28
33.5	5,860,022	7,486	0.0013	0.9987	94.27
34.5	5,852,536	5,878	0.0010	0.9990	94.15
35.5	5,846,658		0.0000	1.0000	94.06
36.5	5,846,658		0.0000	1.0000	94.06
37.5	5,846,658		0.0000	1.0000	94.06
38.5	5,846,658		0.0000	1.0000	94.06

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 462.00 GAS HOLDERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2015

EXPERIENCE BAND 1948-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	5,827,484	1,895	0.0003	0.9997	94.06
40.5	5,825,589		0.0000	1.0000	94.03
41.5	5,825,589		0.0000	1.0000	94.03
42.5	5,825,589	27,066	0.0046	0.9954	94.03
43.5	5,798,348		0.0000	1.0000	93.59
44.5	50,452		0.0000	1.0000	93.59
45.5	50,452		0.0000	1.0000	93.59
46.5	50,452		0.0000	1.0000	93.59
47.5	50,452		0.0000	1.0000	93.59
48.5	50,452		0.0000	1.0000	93.59
49.5	50,452	50,452	1.0000		93.59
50.5					

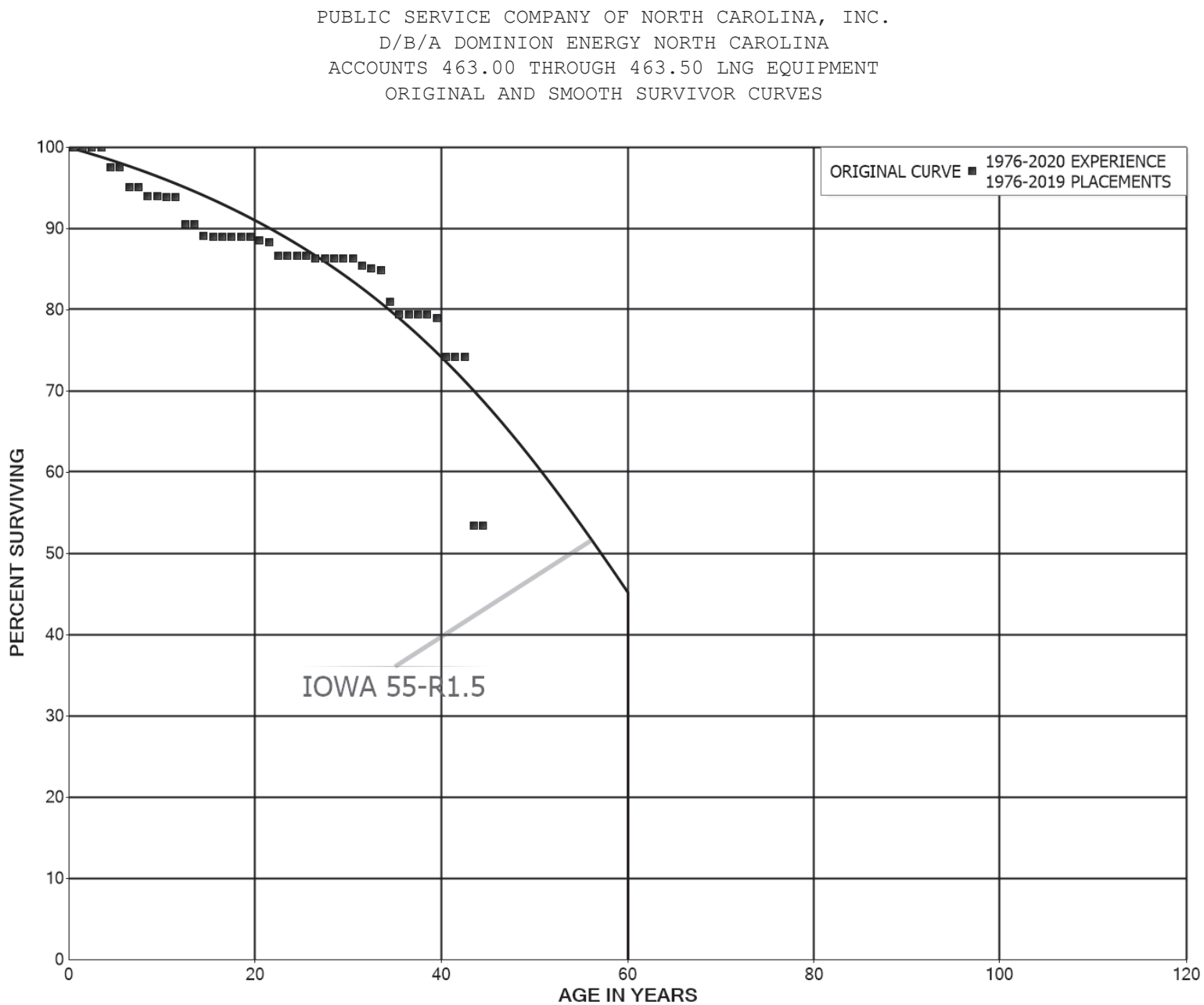
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Gannett Fleming

VII-10

Public Service Company of North Carolina, Inc.
December 31, 2020



Opt 26 2021

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 463.00 THROUGH 463.50 LNG EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1976-2019

EXPERIENCE BAND 1976-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	17,286,096		0.0000	1.0000	100.00
0.5	17,286,096		0.0000	1.0000	100.00
1.5	16,848,701		0.0000	1.0000	100.00
2.5	14,215,901		0.0000	1.0000	100.00
3.5	14,209,506	347,427	0.0245	0.9755	100.00
4.5	13,204,943		0.0000	1.0000	97.55
5.5	13,154,723	337,264	0.0256	0.9744	97.55
6.5	12,802,205		0.0000	1.0000	95.05
7.5	12,036,546	143,471	0.0119	0.9881	95.05
8.5	11,893,075		0.0000	1.0000	93.92
9.5	11,256,385	4,326	0.0004	0.9996	93.92
10.5	8,621,533		0.0000	1.0000	93.88
11.5	8,557,413	305,329	0.0357	0.9643	93.88
12.5	8,246,600		0.0000	1.0000	90.53
13.5	8,235,001	131,102	0.0159	0.9841	90.53
14.5	7,994,656	11,115	0.0014	0.9986	89.09
15.5	7,701,635		0.0000	1.0000	88.97
16.5	6,933,689		0.0000	1.0000	88.97
17.5	6,933,689		0.0000	1.0000	88.97
18.5	6,838,368		0.0000	1.0000	88.97
19.5	6,838,368	39,505	0.0058	0.9942	88.97
20.5	6,796,080	16,810	0.0025	0.9975	88.46
21.5	6,779,269	122,868	0.0181	0.9819	88.24
22.5	6,656,402		0.0000	1.0000	86.64
23.5	6,565,924	2,000	0.0003	0.9997	86.64
24.5	6,527,712		0.0000	1.0000	86.61
25.5	6,527,712	28,173	0.0043	0.9957	86.61
26.5	6,499,538		0.0000	1.0000	86.24
27.5	6,499,538		0.0000	1.0000	86.24
28.5	5,753,203		0.0000	1.0000	86.24
29.5	5,753,203		0.0000	1.0000	86.24
30.5	5,753,203	57,060	0.0099	0.9901	86.24
31.5	5,687,367	20,927	0.0037	0.9963	85.38
32.5	5,659,530	13,200	0.0023	0.9977	85.07
33.5	5,643,291	259,729	0.0460	0.9540	84.87
34.5	5,367,577	101,142	0.0188	0.9812	80.96
35.5	5,266,434		0.0000	1.0000	79.44
36.5	5,266,434	700	0.0001	0.9999	79.44
37.5	5,265,346		0.0000	1.0000	79.43
38.5	4,077,556	25,484	0.0062	0.9938	79.43

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 463.00 THROUGH 463.50 LNG EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1976-2019

EXPERIENCE BAND 1976-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	3,905,799	235,579	0.0603	0.9397	78.93
40.5	3,670,220		0.0000	1.0000	74.17
41.5	3,670,098		0.0000	1.0000	74.17
42.5	3,670,098	1,030,505	0.2808	0.7192	74.17
43.5	2,631,816		0.0000	1.0000	53.34
44.5					53.34

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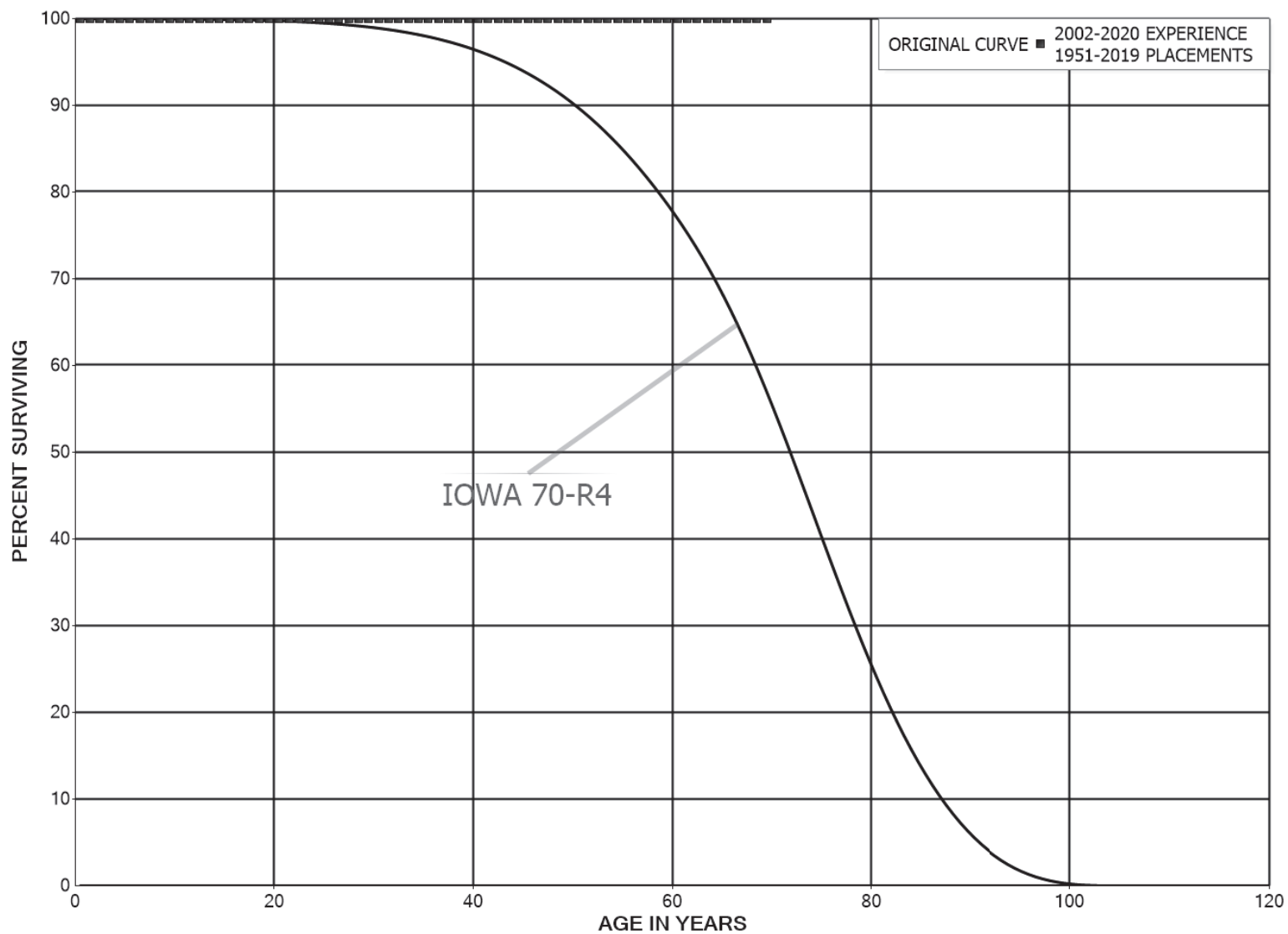


Gannett Fleming

VII-13

Public Service Company of North Carolina, Inc.
December 31, 2020

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 465.20 LAND RIGHTS
ORIGINAL AND SMOOTH SURVIVOR CURVES



Opt 26 2021

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 465.20 LAND RIGHTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2019

EXPERIENCE BAND 2002-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	33,408,503		0.0000	1.0000	100.00
0.5	33,480,478		0.0000	1.0000	100.00
1.5	33,614,671		0.0000	1.0000	100.00
2.5	33,620,739		0.0000	1.0000	100.00
3.5	17,112,675		0.0000	1.0000	100.00
4.5	10,476,132		0.0000	1.0000	100.00
5.5	7,579,784		0.0000	1.0000	100.00
6.5	7,552,935		0.0000	1.0000	100.00
7.5	7,372,019		0.0000	1.0000	100.00
8.5	7,383,725		0.0000	1.0000	100.00
9.5	1,698,043		0.0000	1.0000	100.00
10.5	1,717,379		0.0000	1.0000	100.00
11.5	1,717,379		0.0000	1.0000	100.00
12.5	1,652,128		0.0000	1.0000	100.00
13.5	2,044,904		0.0000	1.0000	100.00
14.5	1,348,309		0.0000	1.0000	100.00
15.5	1,348,309		0.0000	1.0000	100.00
16.5	1,318,403		0.0000	1.0000	100.00
17.5	1,405,799		0.0000	1.0000	100.00
18.5	1,292,883		0.0000	1.0000	100.00
19.5	1,284,675		0.0000	1.0000	100.00
20.5	1,798,499		0.0000	1.0000	100.00
21.5	1,796,227		0.0000	1.0000	100.00
22.5	1,762,395		0.0000	1.0000	100.00
23.5	1,473,195		0.0000	1.0000	100.00
24.5	844,230		0.0000	1.0000	100.00
25.5	836,980		0.0000	1.0000	100.00
26.5	836,980		0.0000	1.0000	100.00
27.5	805,860		0.0000	1.0000	100.00
28.5	805,838		0.0000	1.0000	100.00
29.5	745,487		0.0000	1.0000	100.00
30.5	753,159		0.0000	1.0000	100.00
31.5	768,730		0.0000	1.0000	100.00
32.5	252,692		0.0000	1.0000	100.00
33.5	251,260		0.0000	1.0000	100.00
34.5	305,601		0.0000	1.0000	100.00
35.5	375,632		0.0000	1.0000	100.00
36.5	281,998		0.0000	1.0000	100.00
37.5	315,163		0.0000	1.0000	100.00
38.5	367,552		0.0000	1.0000	100.00

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 465.20 LAND RIGHTS

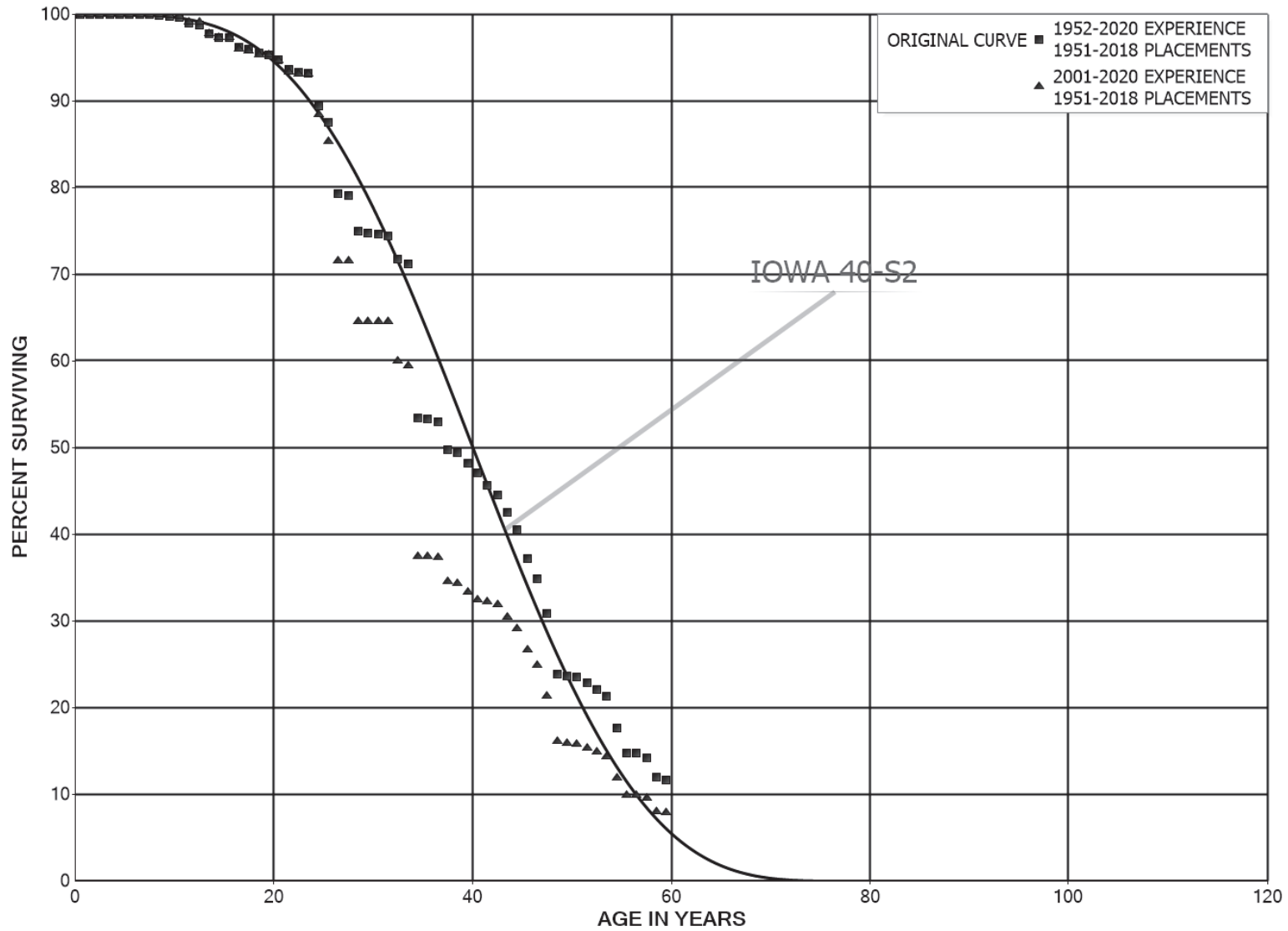
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2019

EXPERIENCE BAND 2002-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	442,491		0.0000	1.0000	100.00
40.5	474,900		0.0000	1.0000	100.00
41.5	564,391		0.0000	1.0000	100.00
42.5	564,302		0.0000	1.0000	100.00
43.5	566,743		0.0000	1.0000	100.00
44.5	568,535		0.0000	1.0000	100.00
45.5	578,607		0.0000	1.0000	100.00
46.5	580,678		0.0000	1.0000	100.00
47.5	624,010		0.0000	1.0000	100.00
48.5	659,721		0.0000	1.0000	100.00
49.5	661,841		0.0000	1.0000	100.00
50.5	647,271		0.0000	1.0000	100.00
51.5	588,879		0.0000	1.0000	100.00
52.5	588,087		0.0000	1.0000	100.00
53.5	533,746		0.0000	1.0000	100.00
54.5	447,701		0.0000	1.0000	100.00
55.5	444,426		0.0000	1.0000	100.00
56.5	410,397		0.0000	1.0000	100.00
57.5	333,346		0.0000	1.0000	100.00
58.5	254,874		0.0000	1.0000	100.00
59.5	195,825		0.0000	1.0000	100.00
60.5	106,334		0.0000	1.0000	100.00
61.5	106,302		0.0000	1.0000	100.00
62.5	103,861		0.0000	1.0000	100.00
63.5	102,069		0.0000	1.0000	100.00
64.5	91,997		0.0000	1.0000	100.00
65.5	89,926		0.0000	1.0000	100.00
66.5	46,594		0.0000	1.0000	100.00
67.5	10,793		0.0000	1.0000	100.00
68.5	1,001		0.0000	1.0000	100.00
69.5					100.00

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNTS 466.30 THROUGH 466.80 STRUCTURES AND IMPROVEMENTS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 466.30 THROUGH 466.80 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2018

EXPERIENCE BAND 1952-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	9,390,962	981	0.0001	0.9999	100.00
0.5	9,378,669	351	0.0000	1.0000	99.99
1.5	9,312,030	329	0.0000	1.0000	99.99
2.5	9,466,104	374	0.0000	1.0000	99.98
3.5	9,142,995	3,493	0.0004	0.9996	99.98
4.5	9,133,144	719	0.0001	0.9999	99.94
5.5	4,667,823	475	0.0001	0.9999	99.93
6.5	3,073,455	575	0.0002	0.9998	99.92
7.5	3,054,857	1,329	0.0004	0.9996	99.90
8.5	2,974,391	2,753	0.0009	0.9991	99.86
9.5	2,801,654	5,489	0.0020	0.9980	99.77
10.5	2,714,953	18,503	0.0068	0.9932	99.57
11.5	2,018,296	3,168	0.0016	0.9984	98.89
12.5	1,272,570	13,228	0.0104	0.9896	98.74
13.5	1,259,343	5,338	0.0042	0.9958	97.71
14.5	1,254,005	742	0.0006	0.9994	97.30
15.5	1,253,535	13,325	0.0106	0.9894	97.24
16.5	1,200,216	3,019	0.0025	0.9975	96.21
17.5	1,197,219	6,128	0.0051	0.9949	95.96
18.5	1,137,432	2,745	0.0024	0.9976	95.47
19.5	930,021	5,535	0.0060	0.9940	95.24
20.5	812,745	8,912	0.0110	0.9890	94.68
21.5	796,531	3,379	0.0042	0.9958	93.64
22.5	786,721	679	0.0009	0.9991	93.24
23.5	764,373	30,534	0.0399	0.9601	93.16
24.5	385,588	8,541	0.0222	0.9778	89.44
25.5	367,564	34,375	0.0935	0.9065	87.46
26.5	322,620	865	0.0027	0.9973	79.28
27.5	306,000	15,971	0.0522	0.9478	79.07
28.5	285,515	806	0.0028	0.9972	74.94
29.5	284,405	593	0.0021	0.9979	74.73
30.5	239,945	537	0.0022	0.9978	74.57
31.5	228,919	8,394	0.0367	0.9633	74.41
32.5	220,498	1,557	0.0071	0.9929	71.68
33.5	217,763	54,233	0.2490	0.7510	71.17
34.5	176,748	517	0.0029	0.9971	53.45
35.5	238,357	1,456	0.0061	0.9939	53.29
36.5	228,556	13,760	0.0602	0.9398	52.96
37.5	209,248	1,773	0.0085	0.9915	49.78
38.5	184,017	4,345	0.0236	0.9764	49.35

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 466.30 THROUGH 466.80 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2018

EXPERIENCE BAND 1952-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	109,202	2,577	0.0236	0.9764	48.19
40.5	97,726	2,908	0.0298	0.9702	47.05
41.5	89,321	2,307	0.0258	0.9742	45.65
42.5	86,553	3,760	0.0434	0.9566	44.47
43.5	80,682	3,869	0.0479	0.9521	42.54
44.5	72,139	5,894	0.0817	0.9183	40.50
45.5	65,745	4,080	0.0621	0.9379	37.19
46.5	61,108	7,101	0.1162	0.8838	34.88
47.5	52,359	11,852	0.2264	0.7736	30.83
48.5	38,077	449	0.0118	0.9882	23.85
49.5	35,597	66	0.0018	0.9982	23.57
50.5	35,035	1,018	0.0291	0.9709	23.53
51.5	33,828	1,155	0.0341	0.9659	22.84
52.5	32,135	1,178	0.0366	0.9634	22.06
53.5	29,504	5,079	0.1721	0.8279	21.25
54.5	22,754	3,772	0.1658	0.8342	17.60
55.5	17,218		0.0000	1.0000	14.68
56.5	17,134	575	0.0336	0.9664	14.68
57.5	11,721	1,877	0.1601	0.8399	14.19
58.5	8,603	191	0.0222	0.9778	11.91
59.5	6,826		0.0000	1.0000	11.65
60.5	5,331		0.0000	1.0000	11.65
61.5	5,264		0.0000	1.0000	11.65
62.5	4,735		0.0000	1.0000	11.65
63.5	4,417		0.0000	1.0000	11.65
64.5	4,278		0.0000	1.0000	11.65
65.5	4,235		0.0000	1.0000	11.65
66.5	2,814		0.0000	1.0000	11.65
67.5	596		0.0000	1.0000	11.65
68.5					11.65

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 466.30 THROUGH 466.80 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2018

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	8,250,266		0.0000	1.0000	100.00
0.5	8,358,892		0.0000	1.0000	100.00
1.5	8,323,772		0.0000	1.0000	100.00
2.5	8,480,514		0.0000	1.0000	100.00
3.5	8,163,301	2,542	0.0003	0.9997	100.00
4.5	8,184,702		0.0000	1.0000	99.97
5.5	3,752,464		0.0000	1.0000	99.97
6.5	2,232,439		0.0000	1.0000	99.97
7.5	2,217,309		0.0000	1.0000	99.97
8.5	2,142,685	2,339	0.0011	0.9989	99.97
9.5	1,973,549	2,000	0.0010	0.9990	99.86
10.5	2,285,261	15,318	0.0067	0.9933	99.76
11.5	1,650,311	75	0.0000	1.0000	99.09
12.5	911,669	12,117	0.0133	0.9867	99.09
13.5	909,245	4,526	0.0050	0.9950	97.77
14.5	930,728		0.0000	1.0000	97.28
15.5	938,859	12,765	0.0136	0.9864	97.28
16.5	909,451	2,095	0.0023	0.9977	95.96
17.5	910,339	3,789	0.0042	0.9958	95.74
18.5	872,807	923	0.0011	0.9989	95.34
19.5	682,382	4,700	0.0069	0.9931	95.24
20.5	650,948	8,559	0.0131	0.9869	94.58
21.5	635,087	1,604	0.0025	0.9975	93.34
22.5	627,051	333	0.0005	0.9995	93.10
23.5	605,049	30,185	0.0499	0.9501	93.05
24.5	227,357	7,993	0.0352	0.9648	88.41
25.5	209,904	33,839	0.1612	0.8388	85.30
26.5	167,574	62	0.0004	0.9996	71.55
27.5	152,253	15,045	0.0988	0.9012	71.52
28.5	140,004		0.0000	1.0000	64.46
29.5	155,203		0.0000	1.0000	64.46
30.5	117,449		0.0000	1.0000	64.46
31.5	110,742	7,651	0.0691	0.9309	64.46
32.5	119,894	1,143	0.0095	0.9905	60.00
33.5	144,521	53,596	0.3709	0.6291	59.43
34.5	112,957		0.0000	1.0000	37.39
35.5	176,422	702	0.0040	0.9960	37.39
36.5	172,030	12,757	0.0742	0.9258	37.24
37.5	160,505	1,125	0.0070	0.9930	34.48
38.5	141,679	3,966	0.0280	0.9720	34.24

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 466.30 THROUGH 466.80 STRUCTURES AND IMPROVEMENTS

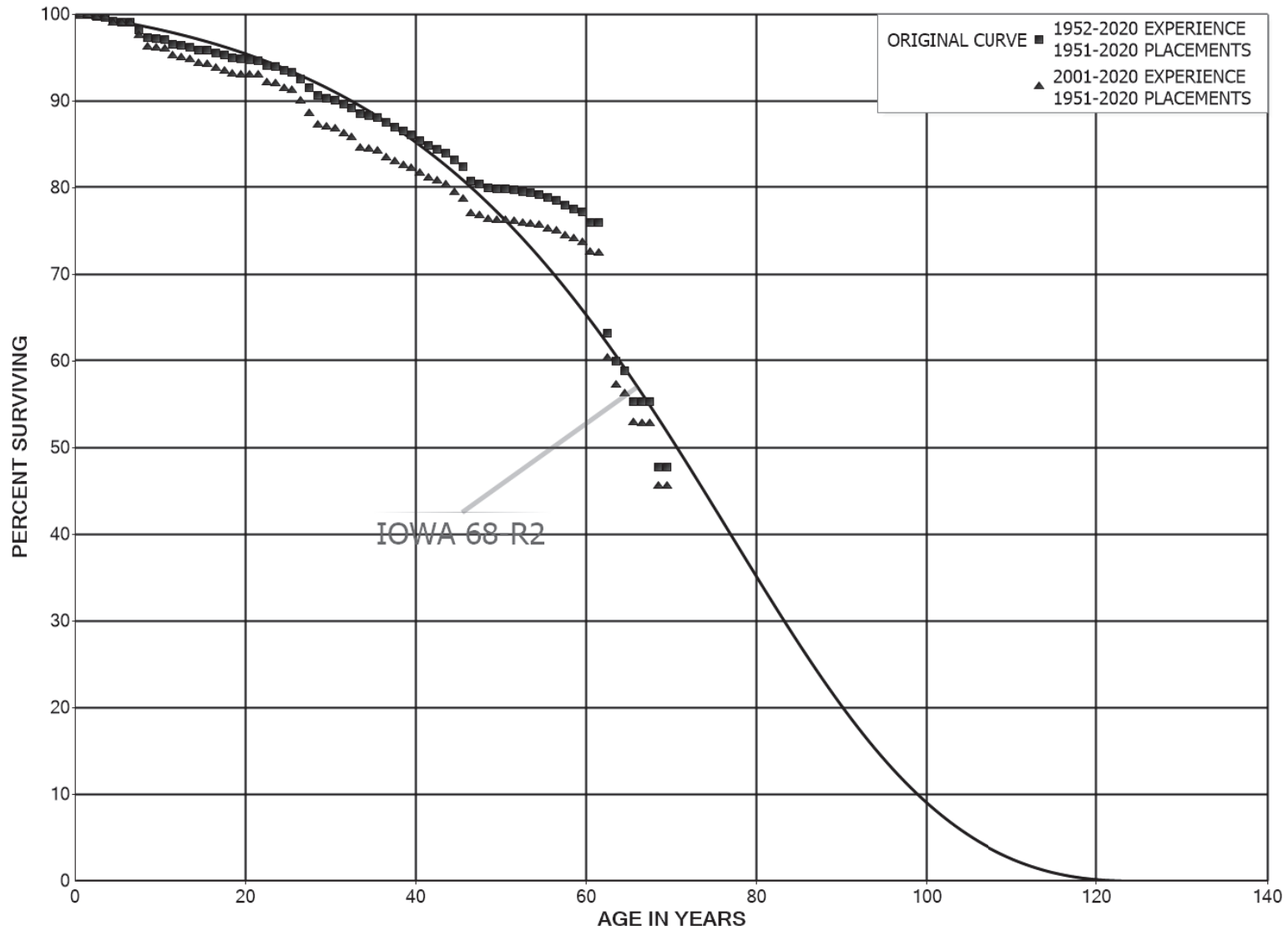
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2018

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	69,536	1,909	0.0274	0.9726	33.28
40.5	62,595	360	0.0057	0.9943	32.37
41.5	56,805	555	0.0098	0.9902	32.18
42.5	58,723	2,631	0.0448	0.9552	31.87
43.5	54,828	2,392	0.0436	0.9564	30.44
44.5	48,063	4,177	0.0869	0.9131	29.11
45.5	44,226	2,981	0.0674	0.9326	26.58
46.5	45,550	6,364	0.1397	0.8603	24.79
47.5	45,866	11,429	0.2492	0.7508	21.33
48.5	35,008	449	0.0128	0.9872	16.01
49.5	35,597	66	0.0018	0.9982	15.81
50.5	35,035	1,018	0.0291	0.9709	15.78
51.5	33,828	1,155	0.0341	0.9659	15.32
52.5	32,135	1,178	0.0366	0.9634	14.80
53.5	29,504	5,079	0.1721	0.8279	14.25
54.5	22,754	3,772	0.1658	0.8342	11.80
55.5	17,218		0.0000	1.0000	9.84
56.5	17,134	575	0.0336	0.9664	9.84
57.5	11,721	1,877	0.1601	0.8399	9.51
58.5	8,603	191	0.0222	0.9778	7.99
59.5	6,826		0.0000	1.0000	7.81
60.5	5,331		0.0000	1.0000	7.81
61.5	5,264		0.0000	1.0000	7.81
62.5	4,735		0.0000	1.0000	7.81
63.5	4,417		0.0000	1.0000	7.81
64.5	4,278		0.0000	1.0000	7.81
65.5	4,235		0.0000	1.0000	7.81
66.5	2,814		0.0000	1.0000	7.81
67.5	596		0.0000	1.0000	7.81
68.5					7.81

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 467.00 MAINS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1952-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	589,064,538	438,342	0.0007	0.9993	100.00
0.5	585,349,892	171,604	0.0003	0.9997	99.93
1.5	565,028,485	1,212,510	0.0021	0.9979	99.90
2.5	493,256,530	167,481	0.0003	0.9997	99.68
3.5	301,878,595	1,497,601	0.0050	0.9950	99.65
4.5	198,612,330	81,977	0.0004	0.9996	99.15
5.5	147,912,917	21,974	0.0001	0.9999	99.11
6.5	139,195,708	1,311,577	0.0094	0.9906	99.10
7.5	129,810,530	1,163,206	0.0090	0.9910	98.16
8.5	125,283,588	95,063	0.0008	0.9992	97.28
9.5	103,932,412	134,911	0.0013	0.9987	97.21
10.5	98,454,436	560,353	0.0057	0.9943	97.08
11.5	93,855,426	128,660	0.0014	0.9986	96.53
12.5	84,726,002	175,712	0.0021	0.9979	96.40
13.5	74,625,585	270,263	0.0036	0.9964	96.20
14.5	71,909,353	32,550	0.0005	0.9995	95.85
15.5	69,146,424	246,627	0.0036	0.9964	95.81
16.5	62,905,538	141,328	0.0022	0.9978	95.47
17.5	58,163,154	174,209	0.0030	0.9970	95.25
18.5	56,759,755	84,595	0.0015	0.9985	94.97
19.5	55,899,147	60,829	0.0011	0.9989	94.83
20.5	55,502,754	60,993	0.0011	0.9989	94.72
21.5	52,698,330	327,422	0.0062	0.9938	94.62
22.5	53,056,793	73,465	0.0014	0.9986	94.03
23.5	52,674,992	218,048	0.0041	0.9959	93.90
24.5	52,449,761	127,584	0.0024	0.9976	93.51
25.5	47,934,243	411,181	0.0086	0.9914	93.28
26.5	47,135,428	479,887	0.0102	0.9898	92.48
27.5	43,572,612	450,755	0.0103	0.9897	91.54
28.5	42,691,018	131,465	0.0031	0.9969	90.59
29.5	32,457,608	100,437	0.0031	0.9969	90.32
30.5	32,211,579	155,696	0.0048	0.9952	90.04
31.5	29,360,082	125,093	0.0043	0.9957	89.60
32.5	24,431,748	184,747	0.0076	0.9924	89.22
33.5	24,136,328	58,702	0.0024	0.9976	88.54
34.5	23,987,379	66,853	0.0028	0.9972	88.33
35.5	23,860,609	166,034	0.0070	0.9930	88.08
36.5	22,477,555	125,735	0.0056	0.9944	87.47
37.5	22,157,229	124,473	0.0056	0.9944	86.98
38.5	20,890,992	101,272	0.0048	0.9952	86.49

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1952-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	20,312,618	158,550	0.0078	0.9922	86.07
40.5	19,341,142	124,057	0.0064	0.9936	85.40
41.5	18,095,108	93,307	0.0052	0.9948	84.85
42.5	17,599,072	96,600	0.0055	0.9945	84.42
43.5	17,472,900	156,804	0.0090	0.9910	83.95
44.5	16,709,868	170,806	0.0102	0.9898	83.20
45.5	15,864,425	304,606	0.0192	0.9808	82.35
46.5	15,387,359	65,105	0.0042	0.9958	80.77
47.5	14,893,180	93,289	0.0063	0.9937	80.43
48.5	14,349,519	10,903	0.0008	0.9992	79.92
49.5	13,657,189	5,608	0.0004	0.9996	79.86
50.5	12,201,067	16,874	0.0014	0.9986	79.83
51.5	10,541,532	31,879	0.0030	0.9970	79.72
52.5	10,376,506	11,265	0.0011	0.9989	79.48
53.5	10,121,076	26,327	0.0026	0.9974	79.39
54.5	8,622,067	41,660	0.0048	0.9952	79.18
55.5	8,181,787	29,326	0.0036	0.9964	78.80
56.5	7,758,350	51,471	0.0066	0.9934	78.52
57.5	6,958,164	39,573	0.0057	0.9943	78.00
58.5	4,695,941	25,598	0.0055	0.9945	77.55
59.5	3,717,934	55,608	0.0150	0.9850	77.13
60.5	2,942,775	3,144	0.0011	0.9989	75.98
61.5	2,939,032	490,918	0.1670	0.8330	75.90
62.5	2,275,150	118,966	0.0523	0.9477	63.22
63.5	2,154,922	39,264	0.0182	0.9818	59.91
64.5	1,382,289	82,590	0.0597	0.9403	58.82
65.5	1,278,465	533	0.0004	0.9996	55.31
66.5	1,069,897		0.0000	1.0000	55.28
67.5	168,308	23,044	0.1369	0.8631	55.28
68.5	6,757		0.0000	1.0000	47.72
69.5					47.72

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	522,491,132	438,302	0.0008	0.9992	100.00
0.5	519,647,507	171,041	0.0003	0.9997	99.92
1.5	501,827,861	1,210,181	0.0024	0.9976	99.88
2.5	432,378,644	162,507	0.0004	0.9996	99.64
3.5	244,776,748	1,492,848	0.0061	0.9939	99.60
4.5	142,409,166	67,959	0.0005	0.9995	99.00
5.5	96,437,680	6,537	0.0001	0.9999	98.95
6.5	87,986,822	1,299,113	0.0148	0.9852	98.94
7.5	83,686,372	1,143,797	0.0137	0.9863	97.48
8.5	80,429,151	73,673	0.0009	0.9991	96.15
9.5	69,414,656	108,456	0.0016	0.9984	96.06
10.5	64,417,402	524,712	0.0081	0.9919	95.91
11.5	60,188,101	91,725	0.0015	0.9985	95.13
12.5	57,157,767	150,268	0.0026	0.9974	94.99
13.5	47,555,886	252,930	0.0053	0.9947	94.74
14.5	45,026,482	5,165	0.0001	0.9999	94.23
15.5	42,623,809	223,969	0.0053	0.9947	94.22
16.5	37,619,774	112,748	0.0030	0.9970	93.73
17.5	33,436,681	134,512	0.0040	0.9960	93.45
18.5	33,761,480	26,118	0.0008	0.9992	93.07
19.5	33,335,261	3,715	0.0001	0.9999	93.00
20.5	34,121,676	18,983	0.0006	0.9994	92.99
21.5	31,359,262	286,765	0.0091	0.9909	92.94
22.5	31,813,251	44,059	0.0014	0.9986	92.09
23.5	31,627,942	179,867	0.0057	0.9943	91.96
24.5	31,675,166	101,240	0.0032	0.9968	91.44
25.5	27,247,180	363,097	0.0133	0.9867	91.14
26.5	26,546,013	433,541	0.0163	0.9837	89.93
27.5	23,308,281	352,539	0.0151	0.9849	88.46
28.5	22,956,659	40,923	0.0018	0.9982	87.12
29.5	13,373,048	31,491	0.0024	0.9976	86.97
30.5	14,821,990	99,282	0.0067	0.9933	86.76
31.5	13,786,725	77,454	0.0056	0.9944	86.18
32.5	9,080,717	126,576	0.0139	0.9861	85.70
33.5	10,283,687	10,799	0.0011	0.9989	84.50
34.5	11,006,040	31,279	0.0028	0.9972	84.41
35.5	11,042,139	103,528	0.0094	0.9906	84.17
36.5	10,542,364	54,076	0.0051	0.9949	83.38
37.5	12,057,431	62,845	0.0052	0.9948	82.96
38.5	12,749,684	46,735	0.0037	0.9963	82.52

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

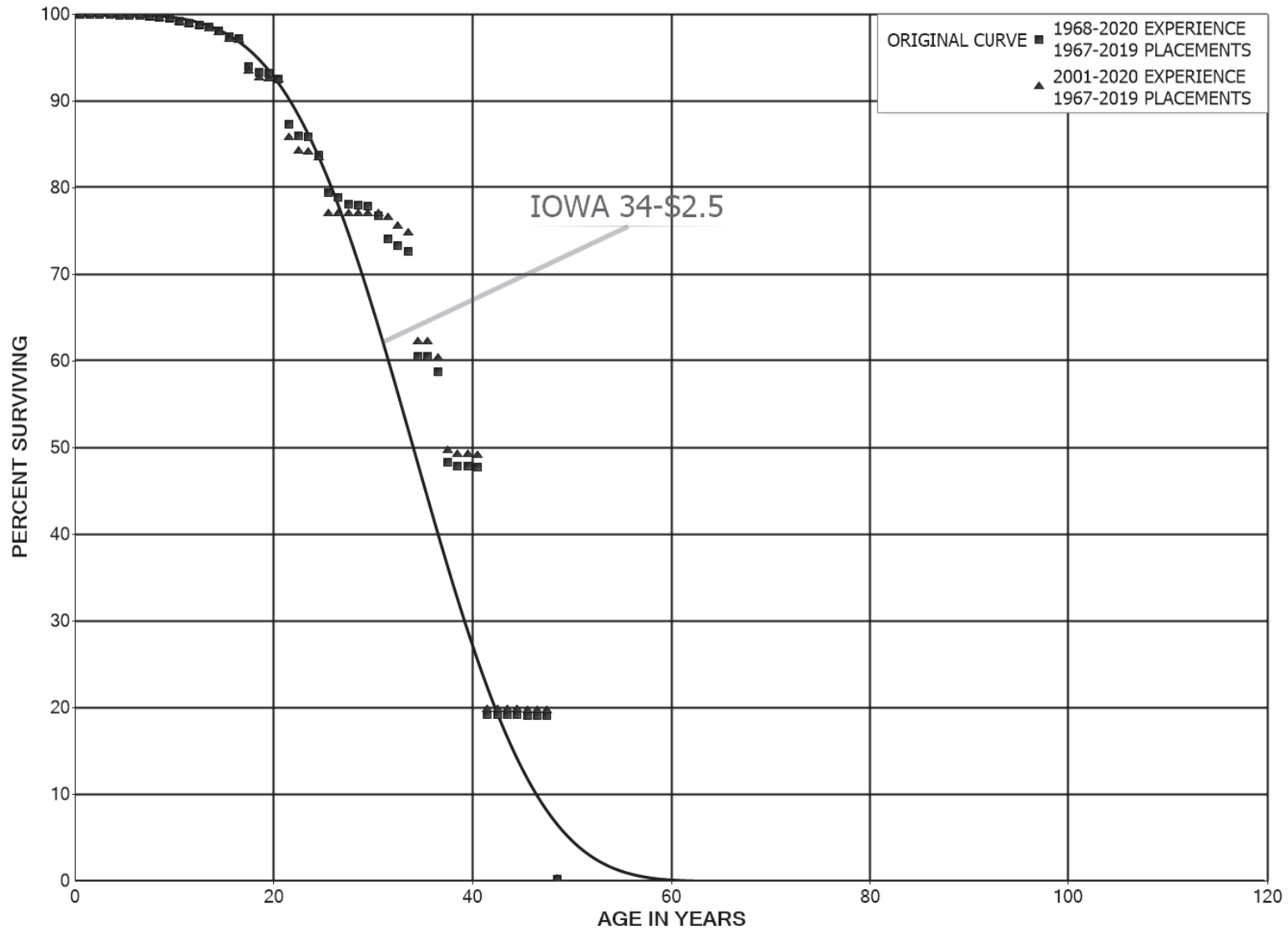
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	13,388,633	95,265	0.0071	0.9929	82.22
40.5	13,908,810	98,180	0.0071	0.9929	81.64
41.5	12,728,382	59,423	0.0047	0.9953	81.06
42.5	12,490,014	69,862	0.0056	0.9944	80.68
43.5	12,400,110	124,455	0.0100	0.9900	80.23
44.5	12,574,302	126,735	0.0101	0.9899	79.43
45.5	11,833,839	251,584	0.0213	0.9787	78.62
46.5	13,526,609	39,139	0.0029	0.9971	76.95
47.5	14,485,436	87,360	0.0060	0.9940	76.73
48.5	14,312,262	10,302	0.0007	0.9993	76.27
49.5	13,657,189	5,608	0.0004	0.9996	76.21
50.5	12,201,067	16,874	0.0014	0.9986	76.18
51.5	10,541,532	31,879	0.0030	0.9970	76.08
52.5	10,376,506	11,265	0.0011	0.9989	75.85
53.5	10,121,076	26,327	0.0026	0.9974	75.76
54.5	8,622,067	41,660	0.0048	0.9952	75.57
55.5	8,181,787	29,326	0.0036	0.9964	75.20
56.5	7,758,350	51,471	0.0066	0.9934	74.93
57.5	6,958,164	39,573	0.0057	0.9943	74.43
58.5	4,695,941	25,598	0.0055	0.9945	74.01
59.5	3,717,934	55,608	0.0150	0.9850	73.61
60.5	2,942,775	3,144	0.0011	0.9989	72.51
61.5	2,939,032	490,918	0.1670	0.8330	72.43
62.5	2,275,150	118,966	0.0523	0.9477	60.33
63.5	2,154,922	39,264	0.0182	0.9818	57.18
64.5	1,382,289	82,590	0.0597	0.9403	56.13
65.5	1,278,465	533	0.0004	0.9996	52.78
66.5	1,069,897		0.0000	1.0000	52.76
67.5	168,308	23,044	0.1369	0.8631	52.76
68.5	6,757		0.0000	1.0000	45.54
69.5					45.54

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1967-2019

EXPERIENCE BAND 1968-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	183,543,825		0.0000	1.0000	100.00
0.5	184,022,160	3,936	0.0000	1.0000	100.00
1.5	39,568,636	1	0.0000	1.0000	100.00
2.5	39,312,496	10,830	0.0003	0.9997	100.00
3.5	38,835,927	44,294	0.0011	0.9989	99.97
4.5	38,742,104	1,181	0.0000	1.0000	99.86
5.5	21,074,621	6,550	0.0003	0.9997	99.85
6.5	20,670,558	30,723	0.0015	0.9985	99.82
7.5	20,633,560	20,406	0.0010	0.9990	99.67
8.5	20,544,781	15,822	0.0008	0.9992	99.58
9.5	20,302,213	71,192	0.0035	0.9965	99.50
10.5	20,181,940	40,172	0.0020	0.9980	99.15
11.5	16,206,603	33,127	0.0020	0.9980	98.95
12.5	10,111,870	27,938	0.0028	0.9972	98.75
13.5	10,020,782	41,605	0.0042	0.9958	98.48
14.5	9,979,176	65,068	0.0065	0.9935	98.07
15.5	9,716,655	27,595	0.0028	0.9972	97.43
16.5	9,651,842	314,823	0.0326	0.9674	97.15
17.5	9,320,216	65,740	0.0071	0.9929	93.98
18.5	9,241,534	11,418	0.0012	0.9988	93.32
19.5	3,115,177	23,846	0.0077	0.9923	93.21
20.5	3,077,195	174,960	0.0569	0.9431	92.49
21.5	2,902,234	41,652	0.0144	0.9856	87.23
22.5	2,860,582	3,808	0.0013	0.9987	85.98
23.5	2,856,775	72,874	0.0255	0.9745	85.87
24.5	1,785,468	91,633	0.0513	0.9487	83.68
25.5	1,693,835	10,981	0.0065	0.9935	79.38
26.5	1,678,392	18,191	0.0108	0.9892	78.87
27.5	1,660,201	275	0.0002	0.9998	78.01
28.5	1,659,927	2,596	0.0016	0.9984	78.00
29.5	1,657,331	25,461	0.0154	0.9846	77.88
30.5	1,351,316	45,747	0.0339	0.9661	76.68
31.5	1,305,570	13,681	0.0105	0.9895	74.09
32.5	1,291,889	11,259	0.0087	0.9913	73.31
33.5	575,036	95,918	0.1668	0.8332	72.67
34.5	479,118	185	0.0004	0.9996	60.55
35.5	478,933	14,640	0.0306	0.9694	60.52
36.5	464,293	82,341	0.1773	0.8227	58.67
37.5	379,770	3,420	0.0090	0.9910	48.27
38.5	366,841		0.0000	1.0000	47.83

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1967-2019			EXPERIENCE BAND 1968-2020		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	293,255	635	0.0022	0.9978	47.83
40.5	292,620	175,266	0.5990	0.4010	47.73
41.5	117,354		0.0000	1.0000	19.14
42.5	117,354		0.0000	1.0000	19.14
43.5	117,253		0.0000	1.0000	19.14
44.5	116,942	579	0.0050	0.9950	19.14
45.5	116,363		0.0000	1.0000	19.05
46.5	115,872		0.0000	1.0000	19.05
47.5	114,401	113,603	0.9930	0.0070	19.05
48.5	798		0.0000	1.0000	0.13
49.5	798		0.0000	1.0000	0.13
50.5	798		0.0000	1.0000	0.13
51.5	798		0.0000	1.0000	0.13
52.5					0.13

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1967-2019

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	180,266,717		0.0000	1.0000	100.00
0.5	180,317,183	3,928	0.0000	1.0000	100.00
1.5	35,865,689		0.0000	1.0000	100.00
2.5	35,637,670	10,811	0.0003	0.9997	100.00
3.5	35,203,579	44,283	0.0013	0.9987	99.97
4.5	35,163,384	1,144	0.0000	1.0000	99.84
5.5	17,495,939	6,427	0.0004	0.9996	99.84
6.5	17,112,022	29,220	0.0017	0.9983	99.80
7.5	17,079,511	17,100	0.0010	0.9990	99.63
8.5	16,994,038	15,503	0.0009	0.9991	99.53
9.5	16,947,590	61,940	0.0037	0.9963	99.44
10.5	18,554,684	40,018	0.0022	0.9978	99.08
11.5	14,579,501	33,095	0.0023	0.9977	98.86
12.5	8,484,800	27,054	0.0032	0.9968	98.64
13.5	8,409,576	41,055	0.0049	0.9951	98.32
14.5	8,372,218	63,301	0.0076	0.9924	97.84
15.5	8,111,497	17,339	0.0021	0.9979	97.10
16.5	8,080,133	291,101	0.0360	0.9640	96.90
17.5	7,803,630	65,505	0.0084	0.9916	93.41
18.5	7,777,314	9,548	0.0012	0.9988	92.62
19.5	2,432,007	2,689	0.0011	0.9989	92.51
20.5	2,415,181	174,850	0.0724	0.9276	92.41
21.5	2,240,331	41,628	0.0186	0.9814	85.72
22.5	2,198,703	994	0.0005	0.9995	84.12
23.5	2,198,510	17,468	0.0079	0.9921	84.09
24.5	1,182,921	91,153	0.0771	0.9229	83.42
25.5	1,091,768		0.0000	1.0000	76.99
26.5	1,091,774	526	0.0005	0.9995	76.99
27.5	1,095,185	173	0.0002	0.9998	76.95
28.5	1,095,012		0.0000	1.0000	76.94
29.5	1,273,420		0.0000	1.0000	76.94
30.5	993,629	5,512	0.0055	0.9945	76.94
31.5	988,136	13,626	0.0138	0.9862	76.51
32.5	990,940	10,176	0.0103	0.9897	75.46
33.5	575,036	95,918	0.1668	0.8332	74.68
34.5	479,118	185	0.0004	0.9996	62.23
35.5	478,933	14,640	0.0306	0.9694	62.20
36.5	464,293	82,341	0.1773	0.8227	60.30
37.5	379,770	3,420	0.0090	0.9910	49.61
38.5	366,841		0.0000	1.0000	49.16

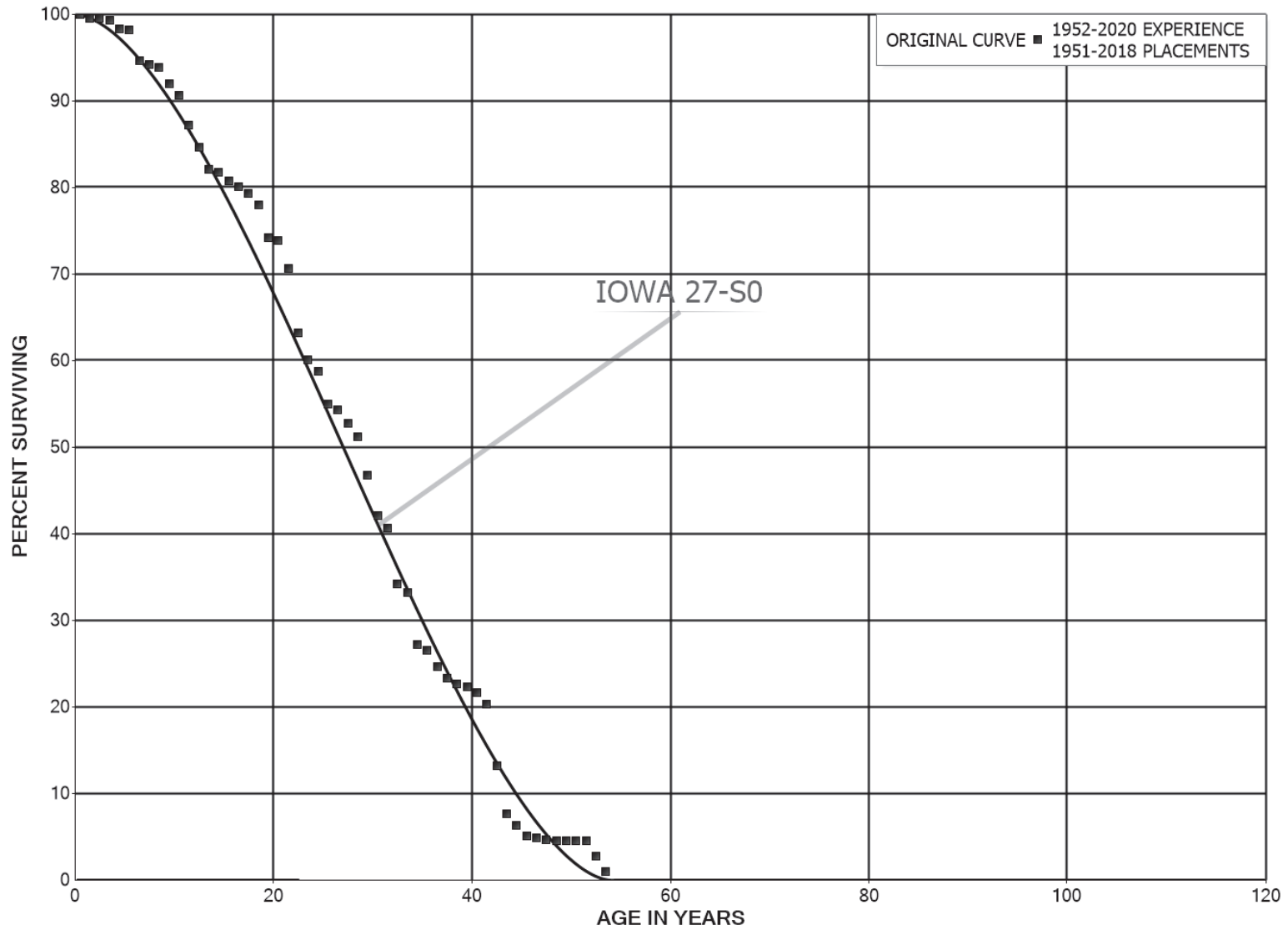
PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1967-2019			EXPERIENCE BAND 2001-2020		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	293,255	635	0.0022	0.9978	49.16
40.5	292,620	175,266	0.5990	0.4010	49.05
41.5	117,354		0.0000	1.0000	19.67
42.5	117,354		0.0000	1.0000	19.67
43.5	117,253		0.0000	1.0000	19.67
44.5	116,942	579	0.0050	0.9950	19.67
45.5	116,363		0.0000	1.0000	19.58
46.5	115,872		0.0000	1.0000	19.58
47.5	114,401	113,603	0.9930	0.0070	19.58
48.5	798		0.0000	1.0000	0.14
49.5	798		0.0000	1.0000	0.14
50.5	798		0.0000	1.0000	0.14
51.5	798		0.0000	1.0000	0.14
52.5					0.14

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 469.40 TAKE-OFF STATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.40 TAKE-OFF STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2018

EXPERIENCE BAND 1952-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	26,179,897	16,297	0.0006	0.9994	100.00
0.5	26,166,610	107,883	0.0041	0.9959	99.94
1.5	26,068,523	11,681	0.0004	0.9996	99.53
2.5	13,210,443	30,550	0.0023	0.9977	99.48
3.5	12,526,781	116,395	0.0093	0.9907	99.25
4.5	11,753,451	18,227	0.0016	0.9984	98.33
5.5	11,659,311	426,791	0.0366	0.9634	98.18
6.5	5,075,986	21,026	0.0041	0.9959	94.58
7.5	4,983,359	20,254	0.0041	0.9959	94.19
8.5	3,151,218	64,043	0.0203	0.9797	93.81
9.5	2,598,396	37,738	0.0145	0.9855	91.90
10.5	1,559,801	58,853	0.0377	0.9623	90.57
11.5	1,500,948	43,760	0.0292	0.9708	87.15
12.5	1,456,956	43,557	0.0299	0.9701	84.61
13.5	1,388,117	5,352	0.0039	0.9961	82.08
14.5	1,349,646	16,997	0.0126	0.9874	81.76
15.5	1,332,649	11,793	0.0088	0.9912	80.73
16.5	1,258,776	11,350	0.0090	0.9910	80.02
17.5	1,212,828	20,949	0.0173	0.9827	79.30
18.5	1,078,934	52,438	0.0486	0.9514	77.93
19.5	864,524	3,214	0.0037	0.9963	74.14
20.5	744,073	33,060	0.0444	0.9556	73.86
21.5	711,013	74,880	0.1053	0.8947	70.58
22.5	513,527	24,732	0.0482	0.9518	63.15
23.5	488,796	11,016	0.0225	0.9775	60.11
24.5	468,434	30,572	0.0653	0.9347	58.75
25.5	357,321	4,344	0.0122	0.9878	54.92
26.5	352,998	9,979	0.0283	0.9717	54.25
27.5	343,019	9,955	0.0290	0.9710	52.72
28.5	330,568	29,079	0.0880	0.9120	51.19
29.5	301,489	30,156	0.1000	0.9000	46.68
30.5	271,333	9,202	0.0339	0.9661	42.02
31.5	261,388	41,096	0.1572	0.8428	40.59
32.5	220,292	6,937	0.0315	0.9685	34.21
33.5	213,355	38,689	0.1813	0.8187	33.13
34.5	174,664	3,805	0.0218	0.9782	27.12
35.5	170,859	12,603	0.0738	0.9262	26.53
36.5	158,257	8,645	0.0546	0.9454	24.58
37.5	149,611	3,629	0.0243	0.9757	23.23
38.5	145,982	2,515	0.0172	0.9828	22.67

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.40 TAKE-OFF STATION EQUIPMENT

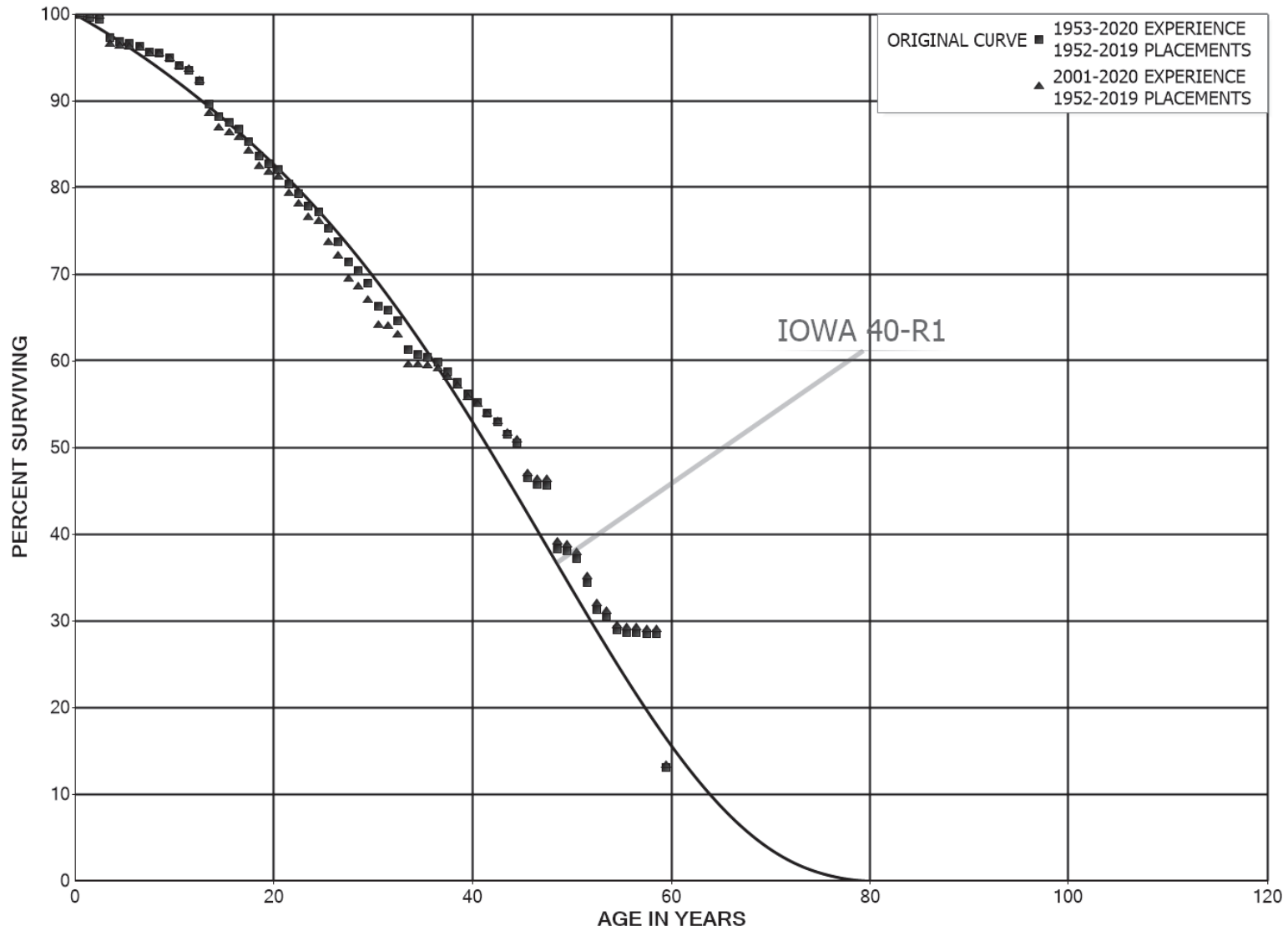
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2018

EXPERIENCE BAND 1952-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	143,467	4,545	0.0317	0.9683	22.28
40.5	138,922	8,564	0.0616	0.9384	21.57
41.5	130,358	45,775	0.3512	0.6488	20.24
42.5	84,582	35,795	0.4232	0.5768	13.13
43.5	48,788	8,591	0.1761	0.8239	7.58
44.5	40,196	7,489	0.1863	0.8137	6.24
45.5	32,707	1,838	0.0562	0.9438	5.08
46.5	30,869	1,106	0.0358	0.9642	4.79
47.5	29,764	1,098	0.0369	0.9631	4.62
48.5	28,666		0.0000	1.0000	4.45
49.5	28,666		0.0000	1.0000	4.45
50.5	28,666		0.0000	1.0000	4.45
51.5	28,666	11,460	0.3998	0.6002	4.45
52.5	17,206	11,211	0.6516	0.3484	2.67
53.5	5,995		0.0000	1.0000	0.93
54.5	5,995		0.0000	1.0000	0.93
55.5	5,995		0.0000	1.0000	0.93
56.5	5,995		0.0000	1.0000	0.93
57.5	5,995	5,995	1.0000		0.93
58.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 469.50 MEASURING AND REGULATING STATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.50 MEASURING AND REGULATING STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1952-2019

EXPERIENCE BAND 1953-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	19,709,969	13,481	0.0007	0.9993	100.00
0.5	19,974,977	56,526	0.0028	0.9972	99.93
1.5	18,333,148	37,871	0.0021	0.9979	99.65
2.5	9,884,650	217,106	0.0220	0.9780	99.44
3.5	8,766,468	38,912	0.0044	0.9956	97.26
4.5	7,313,061	16,226	0.0022	0.9978	96.83
5.5	6,957,272	22,560	0.0032	0.9968	96.61
6.5	6,756,887	46,278	0.0068	0.9932	96.30
7.5	6,648,276	12,000	0.0018	0.9982	95.64
8.5	6,535,055	32,920	0.0050	0.9950	95.47
9.5	5,570,759	55,632	0.0100	0.9900	94.99
10.5	5,461,880	32,435	0.0059	0.9941	94.04
11.5	5,198,171	66,699	0.0128	0.9872	93.48
12.5	4,401,329	128,123	0.0291	0.9709	92.28
13.5	3,868,933	61,476	0.0159	0.9841	89.59
14.5	3,752,006	30,188	0.0080	0.9920	88.17
15.5	3,569,566	28,490	0.0080	0.9920	87.46
16.5	3,539,625	59,976	0.0169	0.9831	86.76
17.5	3,476,668	70,101	0.0202	0.9798	85.29
18.5	3,394,212	34,922	0.0103	0.9897	83.57
19.5	3,179,000	26,025	0.0082	0.9918	82.71
20.5	3,123,114	63,446	0.0203	0.9797	82.04
21.5	2,650,485	36,620	0.0138	0.9862	80.37
22.5	2,421,559	44,273	0.0183	0.9817	79.26
23.5	2,194,949	17,568	0.0080	0.9920	77.81
24.5	1,698,436	41,163	0.0242	0.9758	77.19
25.5	1,638,007	33,775	0.0206	0.9794	75.32
26.5	1,506,746	47,985	0.0318	0.9682	73.76
27.5	1,445,840	20,999	0.0145	0.9855	71.41
28.5	1,411,629	28,770	0.0204	0.9796	70.38
29.5	1,363,036	51,543	0.0378	0.9622	68.94
30.5	1,273,020	9,189	0.0072	0.9928	66.34
31.5	1,246,866	24,270	0.0195	0.9805	65.86
32.5	1,149,261	58,397	0.0508	0.9492	64.57
33.5	1,005,549	10,139	0.0101	0.9899	61.29
34.5	979,670	4,856	0.0050	0.9950	60.68
35.5	921,456	8,215	0.0089	0.9911	60.37
36.5	693,521	12,703	0.0183	0.9817	59.84
37.5	557,934	12,195	0.0219	0.9781	58.74
38.5	540,468	11,742	0.0217	0.9783	57.46

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.50 MEASURING AND REGULATING STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1952-2019

EXPERIENCE BAND 1953-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	480,342	8,533	0.0178	0.9822	56.21
40.5	379,399	8,353	0.0220	0.9780	55.21
41.5	375,440	7,557	0.0201	0.9799	53.99
42.5	354,246	9,480	0.0268	0.9732	52.91
43.5	335,909	6,640	0.0198	0.9802	51.49
44.5	329,620	25,888	0.0785	0.9215	50.47
45.5	295,646	5,047	0.0171	0.9829	46.51
46.5	289,047	509	0.0018	0.9982	45.72
47.5	286,140	45,784	0.1600	0.8400	45.63
48.5	229,418	1,771	0.0077	0.9923	38.33
49.5	195,582	4,369	0.0223	0.9777	38.04
50.5	141,691	10,438	0.0737	0.9263	37.19
51.5	128,212	11,597	0.0905	0.9095	34.45
52.5	89,523	2,492	0.0278	0.9722	31.33
53.5	52,121	2,660	0.0510	0.9490	30.46
54.5	33,745	360	0.0107	0.9893	28.91
55.5	20,482		0.0000	1.0000	28.60
56.5	12,726	59	0.0046	0.9954	28.60
57.5	9,998		0.0000	1.0000	28.47
58.5	9,610	5,216	0.5428	0.4572	28.47
59.5	4,394	733	0.1669	0.8331	13.02
60.5	3,661		0.0000	1.0000	10.84
61.5	3,661		0.0000	1.0000	10.84
62.5	3,630		0.0000	1.0000	10.84
63.5	3,353		0.0000	1.0000	10.84
64.5	340		0.0000	1.0000	10.84
65.5	324		0.0000	1.0000	10.84
66.5	324		0.0000	1.0000	10.84
67.5	324		0.0000	1.0000	10.84
68.5					10.84

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.50 MEASURING AND REGULATING STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1952-2019

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	15,194,083	36	0.0000	1.0000	100.00
0.5	15,460,856	25,654	0.0017	0.9983	100.00
1.5	14,310,978	10,545	0.0007	0.9993	99.83
2.5	6,062,675	194,495	0.0321	0.9679	99.76
3.5	5,544,255	15,377	0.0028	0.9972	96.56
4.5	4,730,743	4,252	0.0009	0.9991	96.29
5.5	4,457,228	6,519	0.0015	0.9985	96.21
6.5	4,657,634	34,302	0.0074	0.9926	96.06
7.5	4,639,181	345	0.0001	0.9999	95.36
8.5	4,555,848	22,401	0.0049	0.9951	95.35
9.5	3,613,404	36,325	0.0101	0.9899	94.88
10.5	3,603,866	12,766	0.0035	0.9965	93.93
11.5	3,377,577	45,930	0.0136	0.9864	93.59
12.5	2,678,408	111,959	0.0418	0.9582	92.32
13.5	2,282,057	42,795	0.0188	0.9812	88.46
14.5	2,261,267	14,396	0.0064	0.9936	86.80
15.5	2,183,212	12,190	0.0056	0.9944	86.25
16.5	2,472,487	46,024	0.0186	0.9814	85.77
17.5	2,589,432	54,172	0.0209	0.9791	84.17
18.5	2,598,812	21,187	0.0082	0.9918	82.41
19.5	2,450,590	17,274	0.0070	0.9930	81.74
20.5	2,525,992	59,451	0.0235	0.9765	81.16
21.5	2,062,792	31,435	0.0152	0.9848	79.25
22.5	1,842,487	35,823	0.0194	0.9806	78.05
23.5	1,635,257	9,616	0.0059	0.9941	76.53
24.5	1,149,894	36,668	0.0319	0.9681	76.08
25.5	1,098,853	23,827	0.0217	0.9783	73.65
26.5	979,273	35,933	0.0367	0.9633	72.06
27.5	937,158	12,339	0.0132	0.9868	69.41
28.5	926,575	21,629	0.0233	0.9767	68.50
29.5	984,528	41,647	0.0423	0.9577	66.90
30.5	989,479	2,405	0.0024	0.9976	64.07
31.5	975,222	14,613	0.0150	0.9850	63.91
32.5	922,100	49,838	0.0540	0.9460	62.96
33.5	830,289	1,081	0.0013	0.9987	59.55
34.5	846,918	1,265	0.0015	0.9985	59.48
35.5	806,022	4,348	0.0054	0.9946	59.39
36.5	606,901	10,445	0.0172	0.9828	59.07
37.5	490,467	8,779	0.0179	0.9821	58.05
38.5	492,586	11,059	0.0225	0.9775	57.01

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.50 MEASURING AND REGULATING STATION EQUIPMENT

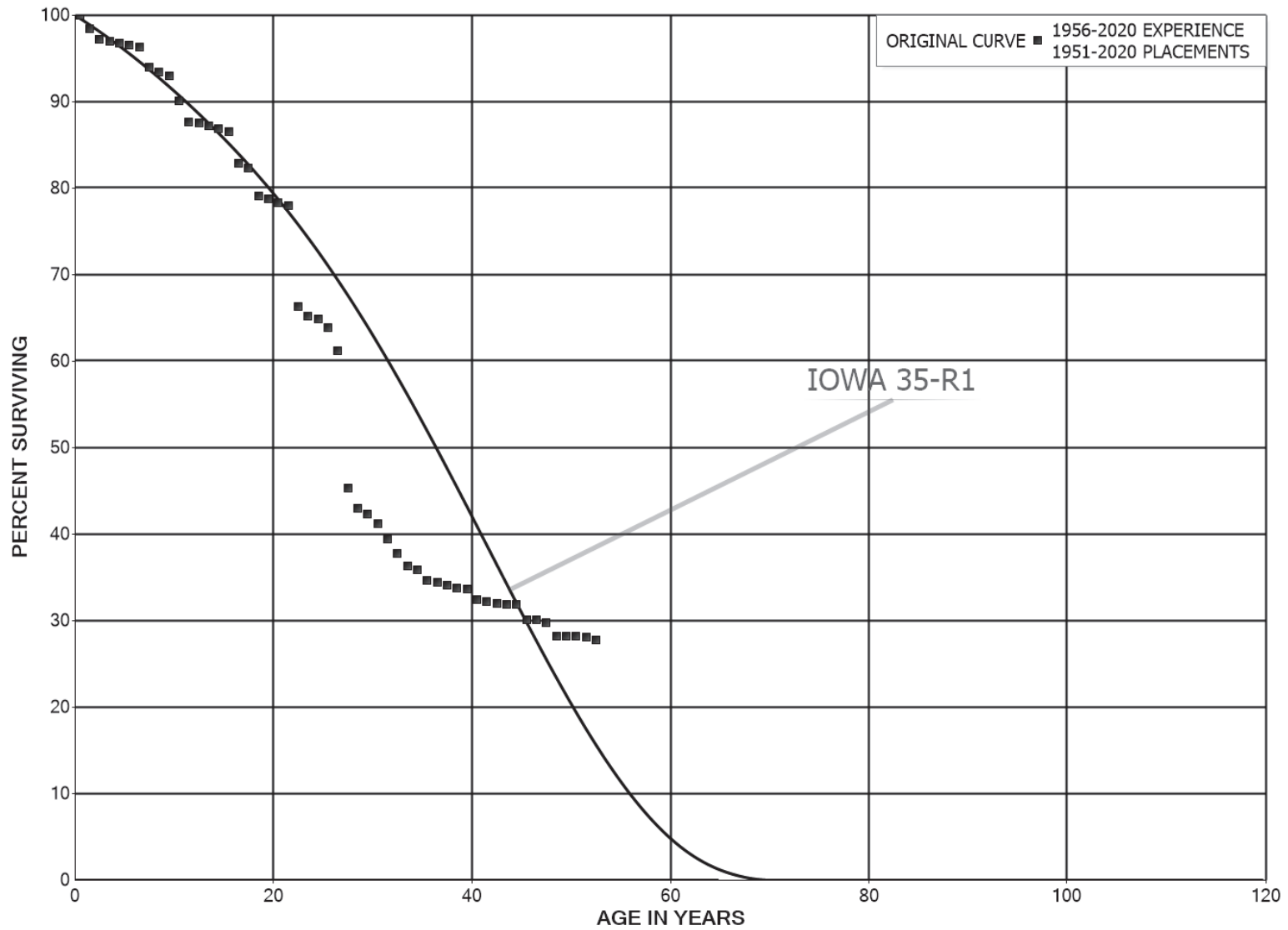
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1952-2019

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	438,368	6,332	0.0144	0.9856	55.73
40.5	349,672	6,692	0.0191	0.9809	54.93
41.5	349,251	6,178	0.0177	0.9823	53.87
42.5	330,744	8,357	0.0253	0.9747	52.92
43.5	314,036	4,440	0.0141	0.9859	51.58
44.5	310,894	24,210	0.0779	0.9221	50.85
45.5	278,598	3,796	0.0136	0.9864	46.89
46.5	279,689	68	0.0002	0.9998	46.26
47.5	282,700	44,050	0.1558	0.8442	46.24
48.5	229,418	1,771	0.0077	0.9923	39.04
49.5	195,582	4,369	0.0223	0.9777	38.74
50.5	141,691	10,438	0.0737	0.9263	37.87
51.5	128,212	11,597	0.0905	0.9095	35.08
52.5	89,523	2,492	0.0278	0.9722	31.91
53.5	52,121	2,660	0.0510	0.9490	31.02
54.5	33,745	360	0.0107	0.9893	29.44
55.5	20,482		0.0000	1.0000	29.12
56.5	12,726	59	0.0046	0.9954	29.12
57.5	9,998		0.0000	1.0000	28.99
58.5	9,610	5,216	0.5428	0.4572	28.99
59.5	4,394	733	0.1669	0.8331	13.25
60.5	3,661		0.0000	1.0000	11.04
61.5	3,661		0.0000	1.0000	11.04
62.5	3,630		0.0000	1.0000	11.04
63.5	3,353		0.0000	1.0000	11.04
64.5	340		0.0000	1.0000	11.04
65.5	324		0.0000	1.0000	11.04
66.5	324		0.0000	1.0000	11.04
67.5	324		0.0000	1.0000	11.04
68.5					11.04

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 469.60 REGULATING STATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.60 REGULATING STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1956-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	9,615,386	4,880	0.0005	0.9995	100.00
0.5	9,160,179	140,724	0.0154	0.9846	99.95
1.5	9,089,638	118,349	0.0130	0.9870	98.41
2.5	8,521,983	12,150	0.0014	0.9986	97.13
3.5	8,436,868	23,488	0.0028	0.9972	96.99
4.5	7,654,399	19,603	0.0026	0.9974	96.72
5.5	7,090,321	13,020	0.0018	0.9982	96.48
6.5	6,661,609	160,448	0.0241	0.9759	96.30
7.5	5,691,047	36,756	0.0065	0.9935	93.98
8.5	5,244,314	26,887	0.0051	0.9949	93.37
9.5	4,746,042	143,681	0.0303	0.9697	92.89
10.5	4,173,889	112,078	0.0269	0.9731	90.08
11.5	3,878,391	6,100	0.0016	0.9984	87.66
12.5	3,693,889	14,475	0.0039	0.9961	87.52
13.5	3,134,063	12,689	0.0040	0.9960	87.18
14.5	1,941,960	7,516	0.0039	0.9961	86.83
15.5	1,856,945	79,417	0.0428	0.9572	86.49
16.5	1,665,157	9,642	0.0058	0.9942	82.79
17.5	1,527,485	59,534	0.0390	0.9610	82.31
18.5	1,471,494	7,136	0.0048	0.9952	79.11
19.5	1,128,267	6,554	0.0058	0.9942	78.72
20.5	1,142,418	4,595	0.0040	0.9960	78.27
21.5	1,136,325	170,030	0.1496	0.8504	77.95
22.5	896,473	14,638	0.0163	0.9837	66.29
23.5	867,148	4,914	0.0057	0.9943	65.20
24.5	847,925	13,769	0.0162	0.9838	64.83
25.5	605,794	24,646	0.0407	0.9593	63.78
26.5	572,731	149,175	0.2605	0.7395	61.19
27.5	421,720	21,371	0.0507	0.9493	45.25
28.5	367,981	5,465	0.0149	0.9851	42.96
29.5	321,386	8,801	0.0274	0.9726	42.32
30.5	294,741	12,337	0.0419	0.9581	41.16
31.5	264,340	11,569	0.0438	0.9562	39.44
32.5	253,017	9,205	0.0364	0.9636	37.71
33.5	227,021	3,398	0.0150	0.9850	36.34
34.5	159,929	5,031	0.0315	0.9685	35.80
35.5	154,355	1,180	0.0076	0.9924	34.67
36.5	149,885	1,521	0.0101	0.9899	34.40
37.5	148,346	1,517	0.0102	0.9898	34.06
38.5	132,979	434	0.0033	0.9967	33.71

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.60 REGULATING STATION EQUIPMENT

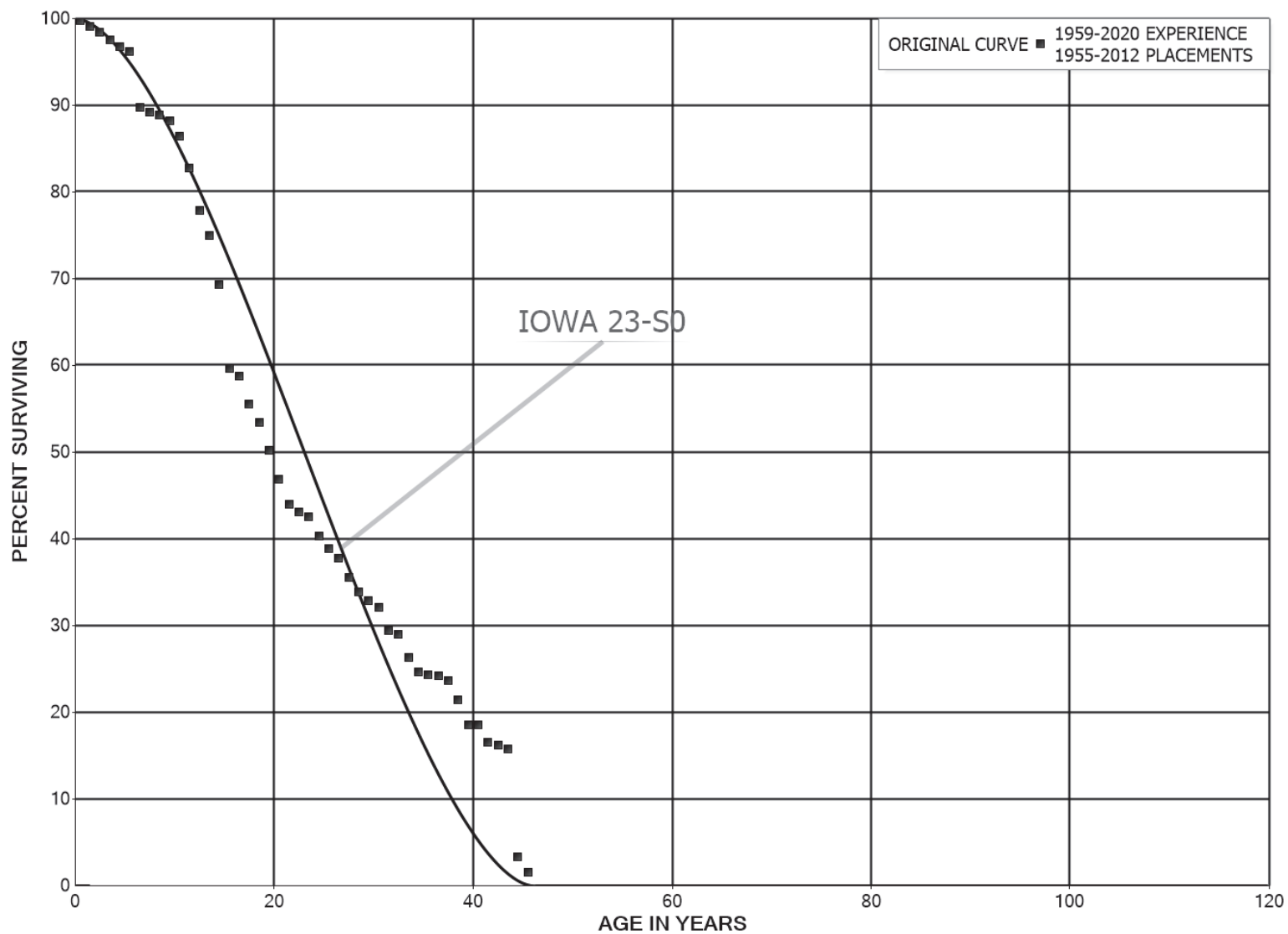
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1956-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	128,243	4,684	0.0365	0.9635	33.60
40.5	122,757	554	0.0045	0.9955	32.37
41.5	119,811	1,182	0.0099	0.9901	32.22
42.5	116,949	95	0.0008	0.9992	31.91
43.5	116,843	171	0.0015	0.9985	31.88
44.5	115,889	6,406	0.0553	0.9447	31.83
45.5	106,377	1	0.0000	1.0000	30.07
46.5	104,822	1,404	0.0134	0.9866	30.07
47.5	100,857	4,974	0.0493	0.9507	29.67
48.5	82,864		0.0000	1.0000	28.21
49.5	76,762		0.0000	1.0000	28.21
50.5	68,502	224	0.0033	0.9967	28.21
51.5	55,998	785	0.0140	0.9860	28.12
52.5	53,572	1,218	0.0227	0.9773	27.72
53.5	47,717	125	0.0026	0.9974	27.09
54.5	53,631		0.0000	1.0000	27.02
55.5	52,542	27	0.0005	0.9995	27.02
56.5	47,450	210	0.0044	0.9956	27.01
57.5	16,046	1,007	0.0628	0.9372	26.89
58.5	13,566	23	0.0017	0.9983	25.20
59.5	11,812		0.0000	1.0000	25.16
60.5	8,714	840	0.0964	0.9036	25.16
61.5	7,483	156	0.0208	0.9792	22.73
62.5	6,982		0.0000	1.0000	22.26
63.5	6,982		0.0000	1.0000	22.26
64.5	6,982		0.0000	1.0000	22.26
65.5	6,876		0.0000	1.0000	22.26
66.5	6,509		0.0000	1.0000	22.26
67.5	3,489		0.0000	1.0000	22.26
68.5					22.26

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 469.70 MAIN LINE INDUSTRIAL EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



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Public Service Company of North Carolina, Inc.
December 31, 2020

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.70 MAIN LINE INDUSTRIAL EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1955-2012

EXPERIENCE BAND 1959-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	1,777,903	4,533	0.0025	0.9975	100.00
0.5	1,774,677	12,836	0.0072	0.9928	99.75
1.5	1,625,177	11,198	0.0069	0.9931	99.02
2.5	1,577,421	12,625	0.0080	0.9920	98.34
3.5	1,583,007	13,534	0.0085	0.9915	97.55
4.5	1,493,009	8,210	0.0055	0.9945	96.72
5.5	1,463,712	98,683	0.0674	0.9326	96.19
6.5	1,345,135	7,806	0.0058	0.9942	89.70
7.5	1,276,527	4,931	0.0039	0.9961	89.18
8.5	1,203,151	9,059	0.0075	0.9925	88.84
9.5	1,133,344	22,981	0.0203	0.9797	88.17
10.5	1,102,328	46,961	0.0426	0.9574	86.38
11.5	1,055,367	62,039	0.0588	0.9412	82.70
12.5	977,190	36,411	0.0373	0.9627	77.84
13.5	930,394	70,094	0.0753	0.9247	74.94
14.5	860,300	120,217	0.1397	0.8603	69.29
15.5	700,489	10,617	0.0152	0.9848	59.61
16.5	617,577	33,425	0.0541	0.9459	58.71
17.5	581,395	22,251	0.0383	0.9617	55.53
18.5	558,847	33,322	0.0596	0.9404	53.40
19.5	525,525	35,864	0.0682	0.9318	50.22
20.5	489,661	29,644	0.0605	0.9395	46.79
21.5	460,017	9,723	0.0211	0.9789	43.96
22.5	450,294	5,613	0.0125	0.9875	43.03
23.5	435,315	23,075	0.0530	0.9470	42.49
24.5	388,853	13,391	0.0344	0.9656	40.24
25.5	369,551	10,541	0.0285	0.9715	38.86
26.5	357,052	21,227	0.0595	0.9405	37.75
27.5	325,316	15,048	0.0463	0.9537	35.50
28.5	297,778	9,147	0.0307	0.9693	33.86
29.5	271,270	6,281	0.0232	0.9768	32.82
30.5	264,990	22,098	0.0834	0.9166	32.06
31.5	242,892	3,360	0.0138	0.9862	29.39
32.5	239,532	21,907	0.0915	0.9085	28.98
33.5	217,370	13,836	0.0637	0.9363	26.33
34.5	203,534	2,768	0.0136	0.9864	24.65
35.5	199,040	853	0.0043	0.9957	24.32
36.5	197,791	4,841	0.0245	0.9755	24.22
37.5	191,539	18,004	0.0940	0.9060	23.62
38.5	159,963	21,700	0.1357	0.8643	21.40

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.70 MAIN LINE INDUSTRIAL EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1955-2012			EXPERIENCE BAND 1959-2020			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	132,276	243	0.0018	0.9982	18.50	
40.5	102,790	11,062	0.1076	0.8924	18.46	
41.5	79,280	1,691	0.0213	0.9787	16.48	
42.5	69,050	1,940	0.0281	0.9719	16.13	
43.5	67,109	53,265	0.7937	0.2063	15.67	
44.5	13,844	7,328	0.5293	0.4707	3.23	
45.5	6,516	839	0.1287	0.8713	1.52	
46.5	5,677	268	0.0471	0.9529	1.33	
47.5	4,942	2,810	0.5686	0.4314	1.26	
48.5	2,132		0.0000	1.0000	0.55	
49.5					0.55	

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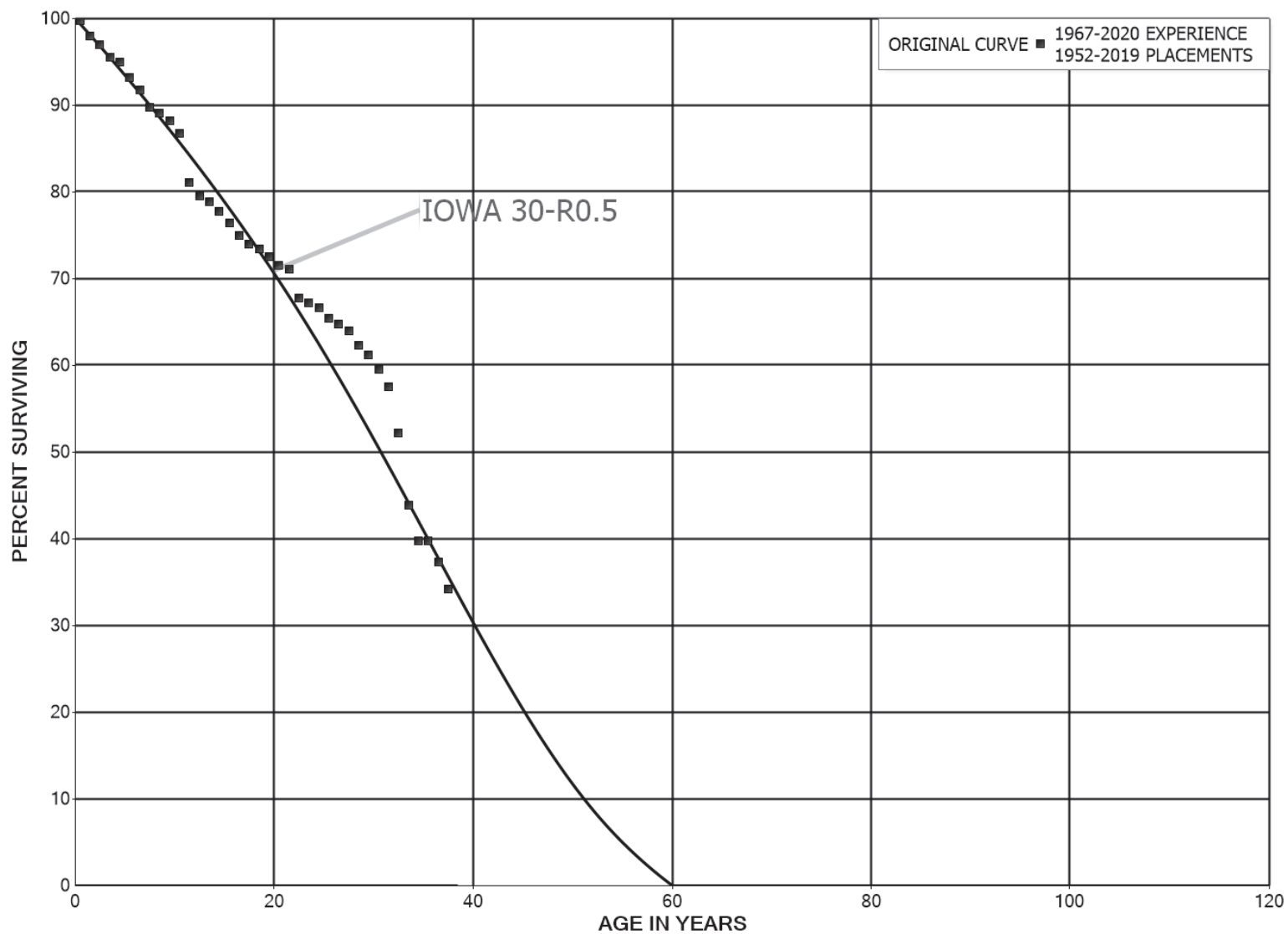


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Public Service Company of North Carolina, Inc.
December 31, 2020

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 469.80 FARM TAP EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.80 FARM TAP EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1952-2019

EXPERIENCE BAND 1967-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	14,478,766	32,581	0.0023	0.9977	100.00
0.5	14,372,995	262,579	0.0183	0.9817	99.77
1.5	13,763,177	132,538	0.0096	0.9904	97.95
2.5	12,298,188	191,509	0.0156	0.9844	97.01
3.5	10,918,617	63,190	0.0058	0.9942	95.50
4.5	8,981,727	168,992	0.0188	0.9812	94.95
5.5	7,565,590	113,726	0.0150	0.9850	93.16
6.5	6,787,865	151,691	0.0223	0.9777	91.76
7.5	6,146,508	47,391	0.0077	0.9923	89.71
8.5	5,833,596	52,972	0.0091	0.9909	89.02
9.5	5,785,981	98,119	0.0170	0.9830	88.21
10.5	5,412,718	355,928	0.0658	0.9342	86.71
11.5	4,919,242	93,236	0.0190	0.9810	81.01
12.5	4,503,935	36,655	0.0081	0.9919	79.48
13.5	4,255,417	60,252	0.0142	0.9858	78.83
14.5	3,866,426	65,227	0.0169	0.9831	77.71
15.5	3,714,295	68,137	0.0183	0.9817	76.40
16.5	3,436,278	49,603	0.0144	0.9856	75.00
17.5	3,266,433	23,074	0.0071	0.9929	73.92
18.5	3,159,085	35,955	0.0114	0.9886	73.39
19.5	2,823,854	39,487	0.0140	0.9860	72.56
20.5	2,748,725	16,762	0.0061	0.9939	71.54
21.5	2,597,379	123,028	0.0474	0.9526	71.11
22.5	2,193,454	19,146	0.0087	0.9913	67.74
23.5	1,739,346	14,860	0.0085	0.9915	67.15
24.5	1,587,324	28,187	0.0178	0.9822	66.58
25.5	1,370,614	14,458	0.0105	0.9895	65.39
26.5	1,350,621	16,799	0.0124	0.9876	64.70
27.5	1,039,701	25,908	0.0249	0.9751	63.90
28.5	938,589	17,420	0.0186	0.9814	62.31
29.5	874,901	23,512	0.0269	0.9731	61.15
30.5	658,519	22,295	0.0339	0.9661	59.51
31.5	605,294	55,673	0.0920	0.9080	57.49
32.5	400,107	64,288	0.1607	0.8393	52.20
33.5	297,474	27,793	0.0934	0.9066	43.82
34.5	175,269		0.0000	1.0000	39.72
35.5	154,078	9,509	0.0617	0.9383	39.72
36.5	138,219	11,309	0.0818	0.9182	37.27
37.5	75,781		0.0000	1.0000	34.22
38.5	71,231		0.0000	1.0000	34.22

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.80 FARM TAP EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1952-2019

EXPERIENCE BAND 1967-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	37,380		0.0000	1.0000	34.22
40.5	37,592	3,159	0.0840	0.9160	34.22
41.5	31,568	1,321	0.0418	0.9582	31.35
42.5	30,247	1,973	0.0652	0.9348	30.03
43.5	21,457	94	0.0044	0.9956	28.08
44.5	16,364	571	0.0349	0.9651	27.95
45.5	14,809		0.0000	1.0000	26.98
46.5	9,006		0.0000	1.0000	26.98
47.5	9,474		0.0000	1.0000	26.98
48.5	7,789		0.0000	1.0000	26.98
49.5	8,412	149	0.0177	0.9823	26.98
50.5	6,722		0.0000	1.0000	26.50
51.5	6,722		0.0000	1.0000	26.50
52.5	1,573		0.0000	1.0000	26.50
53.5	1,573		0.0000	1.0000	26.50
54.5	581		0.0000	1.0000	26.50
55.5	369		0.0000	1.0000	26.50
56.5	369		0.0000	1.0000	26.50
57.5	369		0.0000	1.0000	26.50
58.5					26.50

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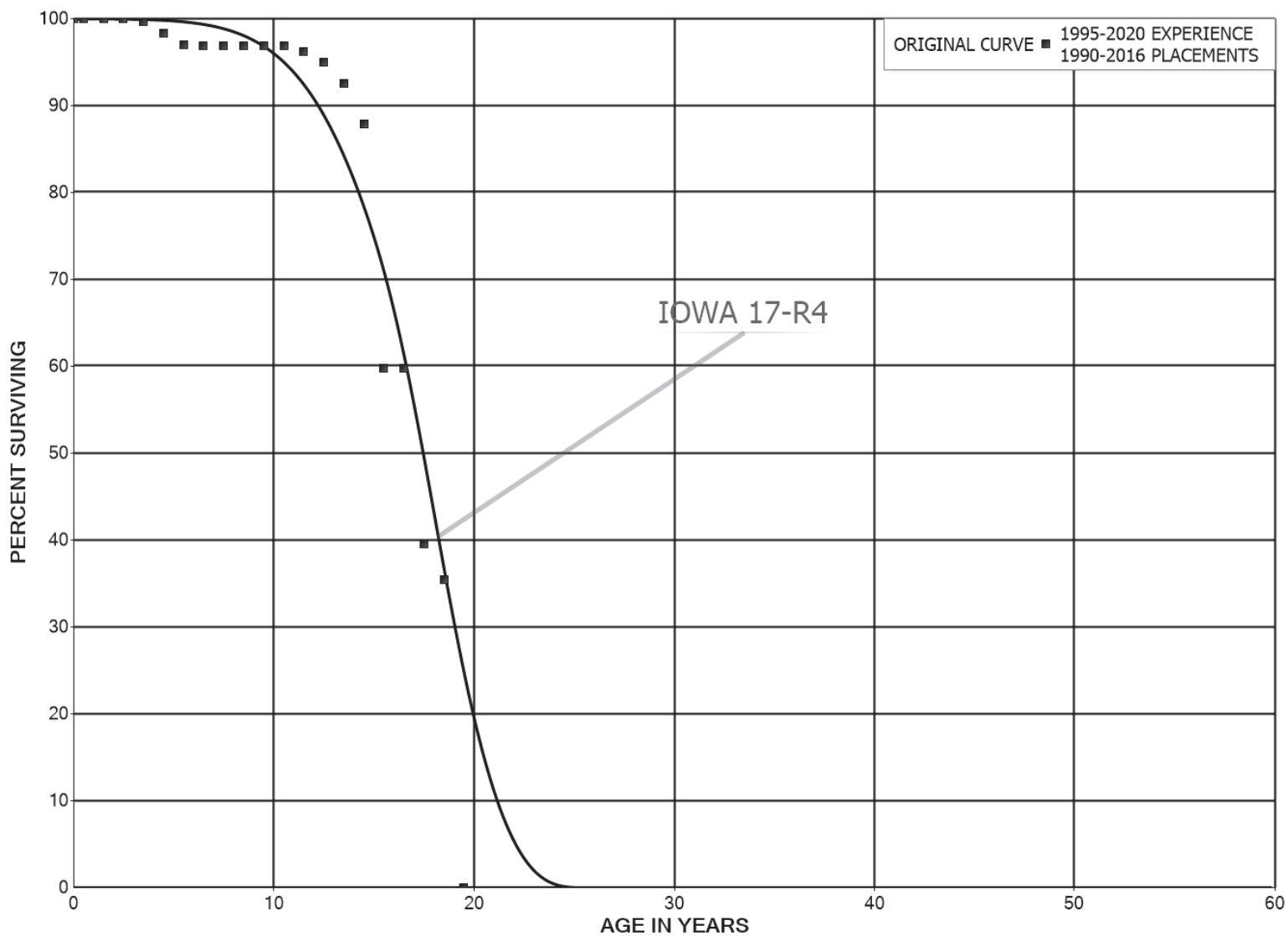


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Public Service Company of North Carolina, Inc.
December 31, 2020

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 470.00 COMMUNICATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 470.00 COMMUNICATION EQUIPMENT

ORIGINAL LIFE TABLE

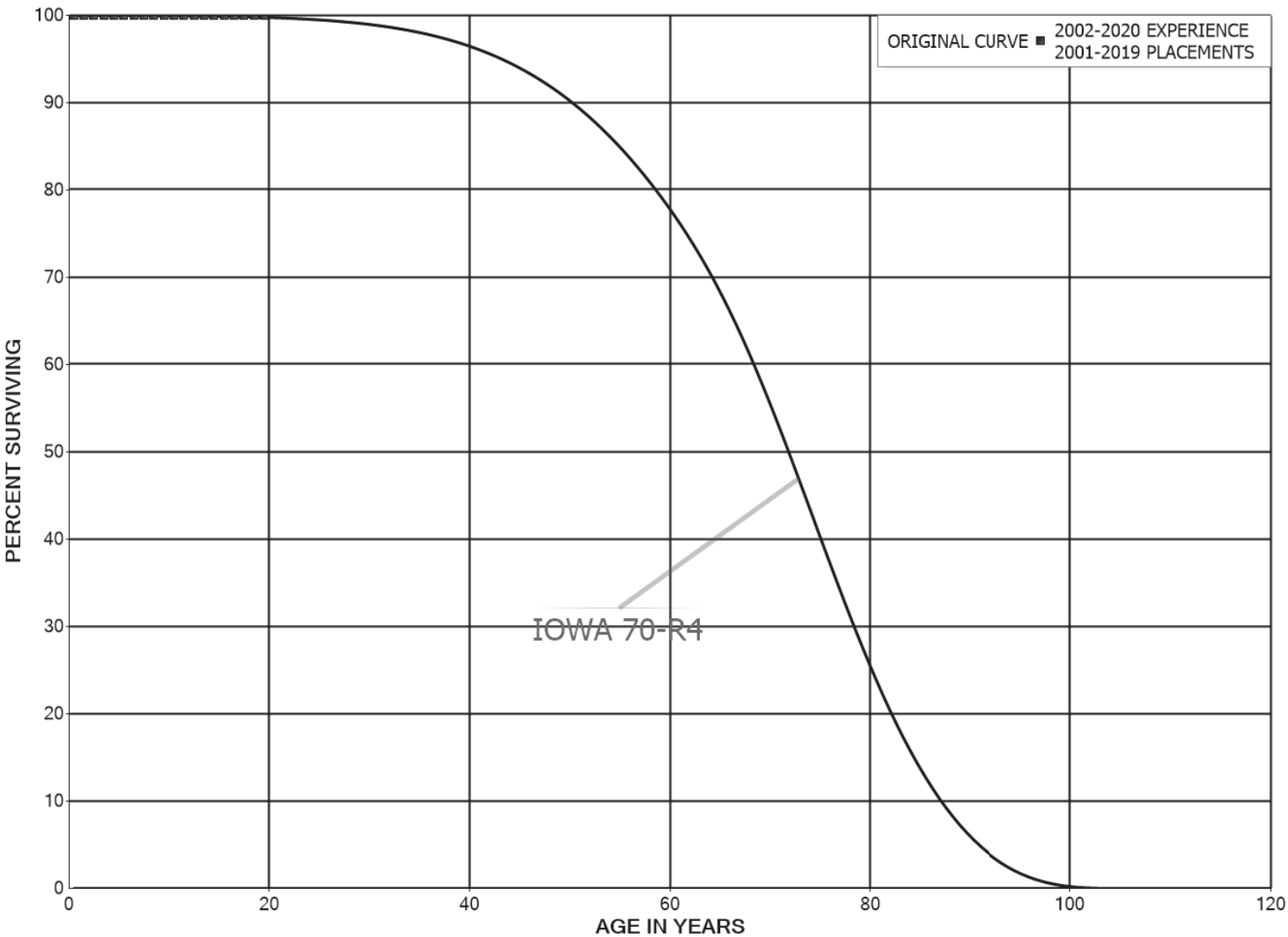
PLACEMENT BAND 1990-2016

EXPERIENCE BAND 1995-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	1,989,848	4	0.0000	1.0000	100.00
0.5	2,594,664	159	0.0001	0.9999	100.00
1.5	2,594,505	21	0.0000	1.0000	99.99
2.5	2,610,295	8,710	0.0033	0.9967	99.99
3.5	2,601,585	36,723	0.0141	0.9859	99.66
4.5	2,571,333	34,677	0.0135	0.9865	98.25
5.5	1,977,724	2,077	0.0011	0.9989	96.93
6.5	1,921,043	1	0.0000	1.0000	96.83
7.5	1,887,989		0.0000	1.0000	96.83
8.5	1,887,472		0.0000	1.0000	96.83
9.5	1,753,343		0.0000	1.0000	96.83
10.5	1,744,387	12,135	0.0070	0.9930	96.83
11.5	1,563,342	20,393	0.0130	0.9870	96.15
12.5	1,276,767	31,604	0.0248	0.9752	94.90
13.5	1,148,988	58,912	0.0513	0.9487	92.55
14.5	998,088	319,234	0.3198	0.6802	87.80
15.5	678,854	89	0.0001	0.9999	59.72
16.5	678,765	229,519	0.3381	0.6619	59.71
17.5	449,246	47,229	0.1051	0.8949	39.52
18.5	402,016	402,016	1.0000		35.37
19.5					

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 474.20 LAND RIGHTS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 474.20 LAND RIGHTS

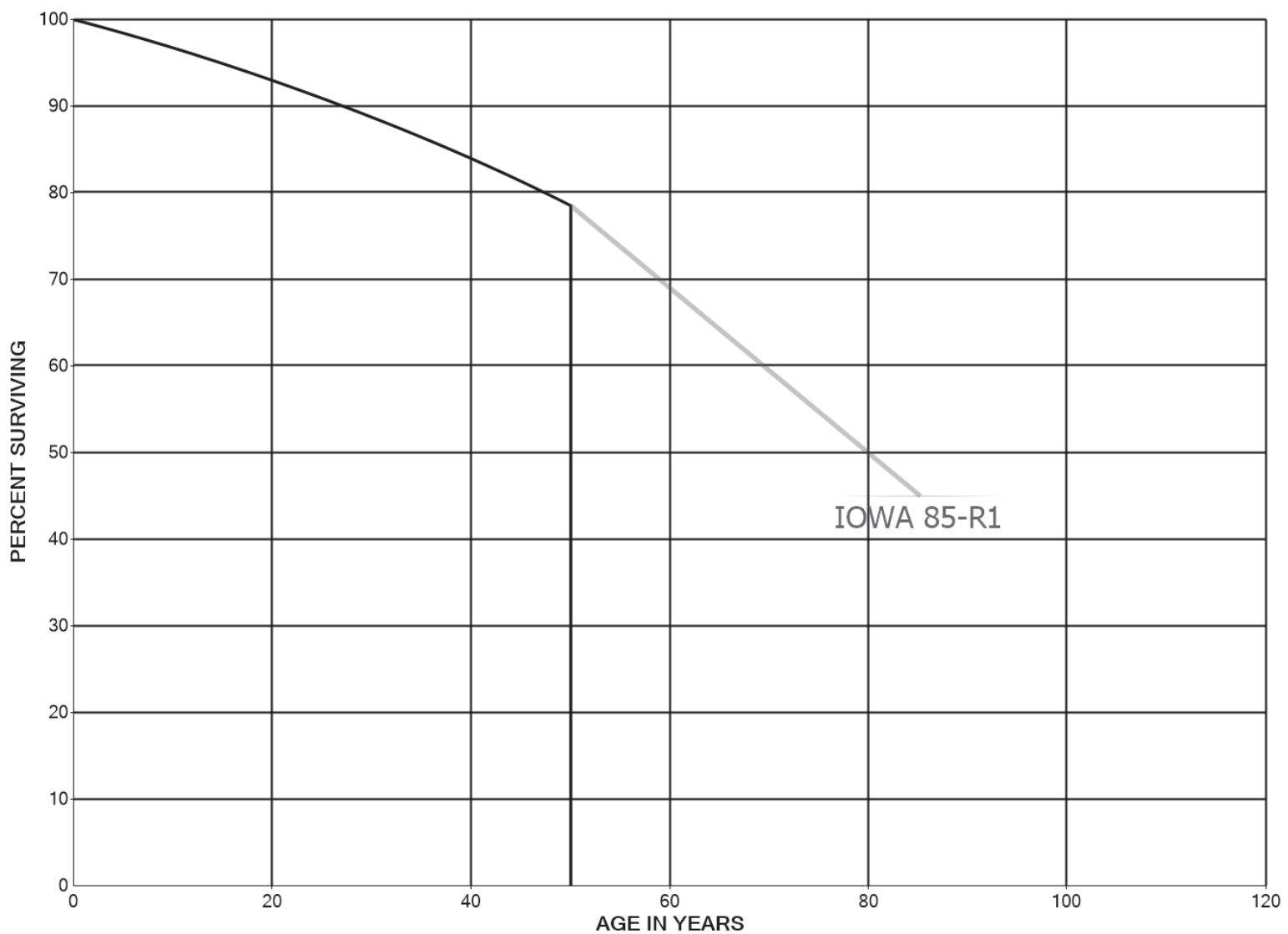
ORIGINAL LIFE TABLE

PLACEMENT BAND 2001-2019

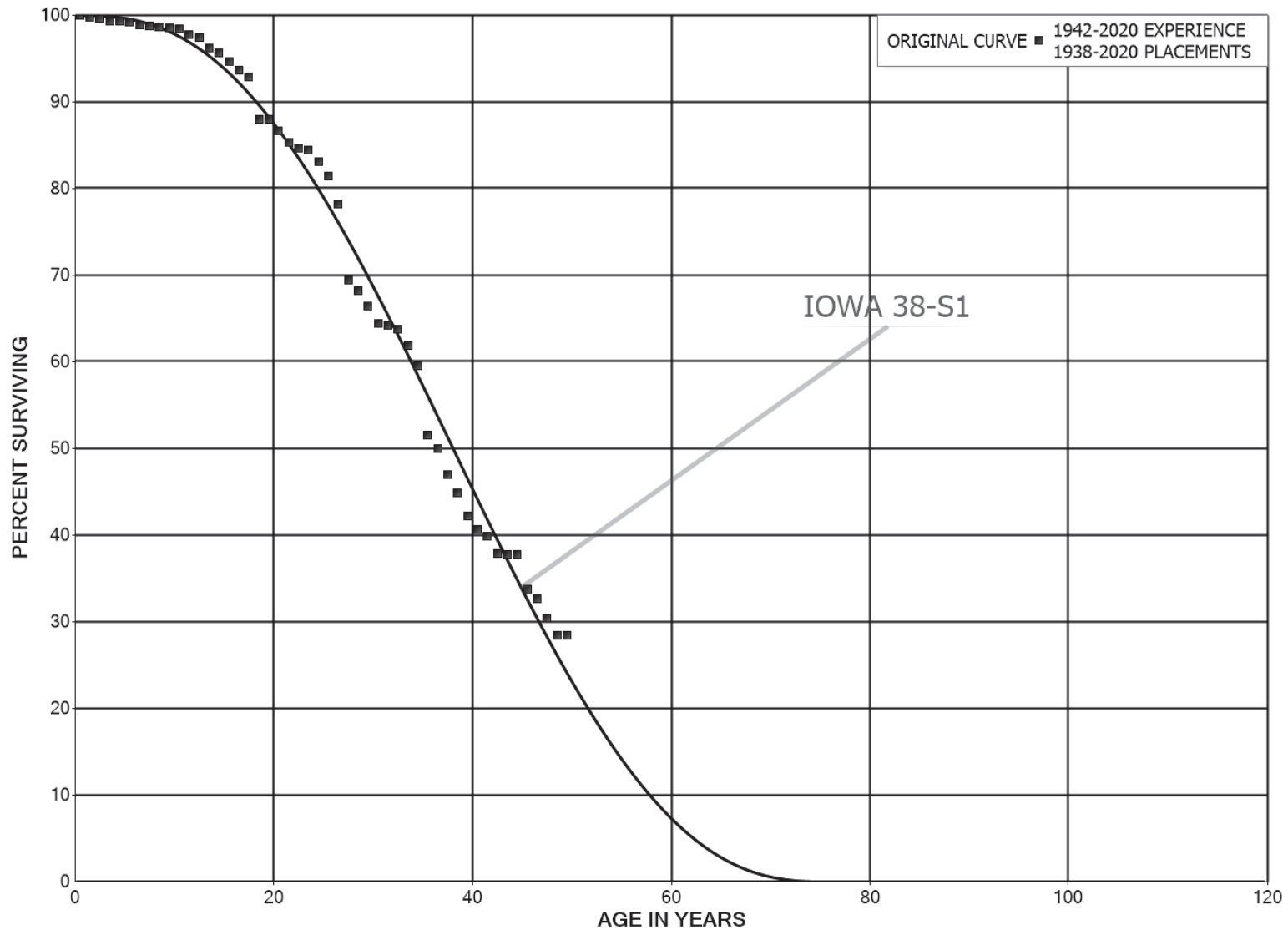
EXPERIENCE BAND 2002-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	7,893,161		0.0000	1.0000	100.00
0.5	7,945,597		0.0000	1.0000	100.00
1.5	1,046,144		0.0000	1.0000	100.00
2.5	912,232		0.0000	1.0000	100.00
3.5	912,199		0.0000	1.0000	100.00
4.5	866,173		0.0000	1.0000	100.00
5.5	752,219		0.0000	1.0000	100.00
6.5	662,747		0.0000	1.0000	100.00
7.5	662,747		0.0000	1.0000	100.00
8.5	623,497		0.0000	1.0000	100.00
9.5	585,179		0.0000	1.0000	100.00
10.5	556,636		0.0000	1.0000	100.00
11.5	523,209		0.0000	1.0000	100.00
12.5	472,065		0.0000	1.0000	100.00
13.5	294,321		0.0000	1.0000	100.00
14.5	190,665		0.0000	1.0000	100.00
15.5	58,307		0.0000	1.0000	100.00
16.5	11,200		0.0000	1.0000	100.00
17.5	11,200		0.0000	1.0000	100.00
18.5	11,200		0.0000	1.0000	100.00
19.5					100.00

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS
SMOOTH SURVIVOR CURVE



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNTS 475.00 AND 475.10 STRUCTURES AND IMPROVEMENTS - OTHER
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 475.00 AND 475.10 STRUCTURES AND IMPROVEMENTS - OTHER

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1942-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	47,500,442	21,699	0.0005	0.9995	100.00
0.5	48,408,173	133,183	0.0028	0.9972	99.95
1.5	47,795,920	26,137	0.0005	0.9995	99.68
2.5	48,090,057	163,340	0.0034	0.9966	99.62
3.5	46,731,956	12,640	0.0003	0.9997	99.29
4.5	45,749,041	60,387	0.0013	0.9987	99.26
5.5	44,349,041	150,022	0.0034	0.9966	99.13
6.5	33,202,911	36,397	0.0011	0.9989	98.79
7.5	32,552,480	19,252	0.0006	0.9994	98.68
8.5	31,928,349	21,635	0.0007	0.9993	98.63
9.5	27,338,888	31,032	0.0011	0.9989	98.56
10.5	26,812,961	195,415	0.0073	0.9927	98.45
11.5	26,443,332	99,794	0.0038	0.9962	97.73
12.5	25,970,130	330,818	0.0127	0.9873	97.36
13.5	25,112,344	140,073	0.0056	0.9944	96.12
14.5	23,319,420	243,416	0.0104	0.9896	95.59
15.5	21,884,486	232,342	0.0106	0.9894	94.59
16.5	21,372,402	168,204	0.0079	0.9921	93.58
17.5	20,766,466	1,083,057	0.0522	0.9478	92.85
18.5	19,570,141	12,114	0.0006	0.9994	88.00
19.5	6,628,702	101,963	0.0154	0.9846	87.95
20.5	6,148,986	93,634	0.0152	0.9848	86.60
21.5	5,688,825	41,782	0.0073	0.9927	85.28
22.5	5,547,902	18,592	0.0034	0.9966	84.65
23.5	3,418,628	52,851	0.0155	0.9845	84.37
24.5	2,836,428	56,102	0.0198	0.9802	83.06
25.5	2,776,260	109,421	0.0394	0.9606	81.42
26.5	2,659,414	298,884	0.1124	0.8876	78.21
27.5	2,343,250	41,089	0.0175	0.9825	69.42
28.5	2,294,697	62,331	0.0272	0.9728	68.20
29.5	2,196,051	63,253	0.0288	0.9712	66.35
30.5	2,129,208	7,929	0.0037	0.9963	64.44
31.5	2,119,257	14,285	0.0067	0.9933	64.20
32.5	1,962,460	58,771	0.0299	0.9701	63.77
33.5	1,900,174	71,824	0.0378	0.9622	61.86
34.5	1,821,573	245,879	0.1350	0.8650	59.52
35.5	1,575,252	46,275	0.0294	0.9706	51.49
36.5	1,521,525	93,113	0.0612	0.9388	49.97
37.5	1,381,504	62,099	0.0450	0.9550	46.92
38.5	991,063	57,004	0.0575	0.9425	44.81

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 475.00 AND 475.10 STRUCTURES AND IMPROVEMENTS - OTHER

ORIGINAL LIFE TABLE, CONT.

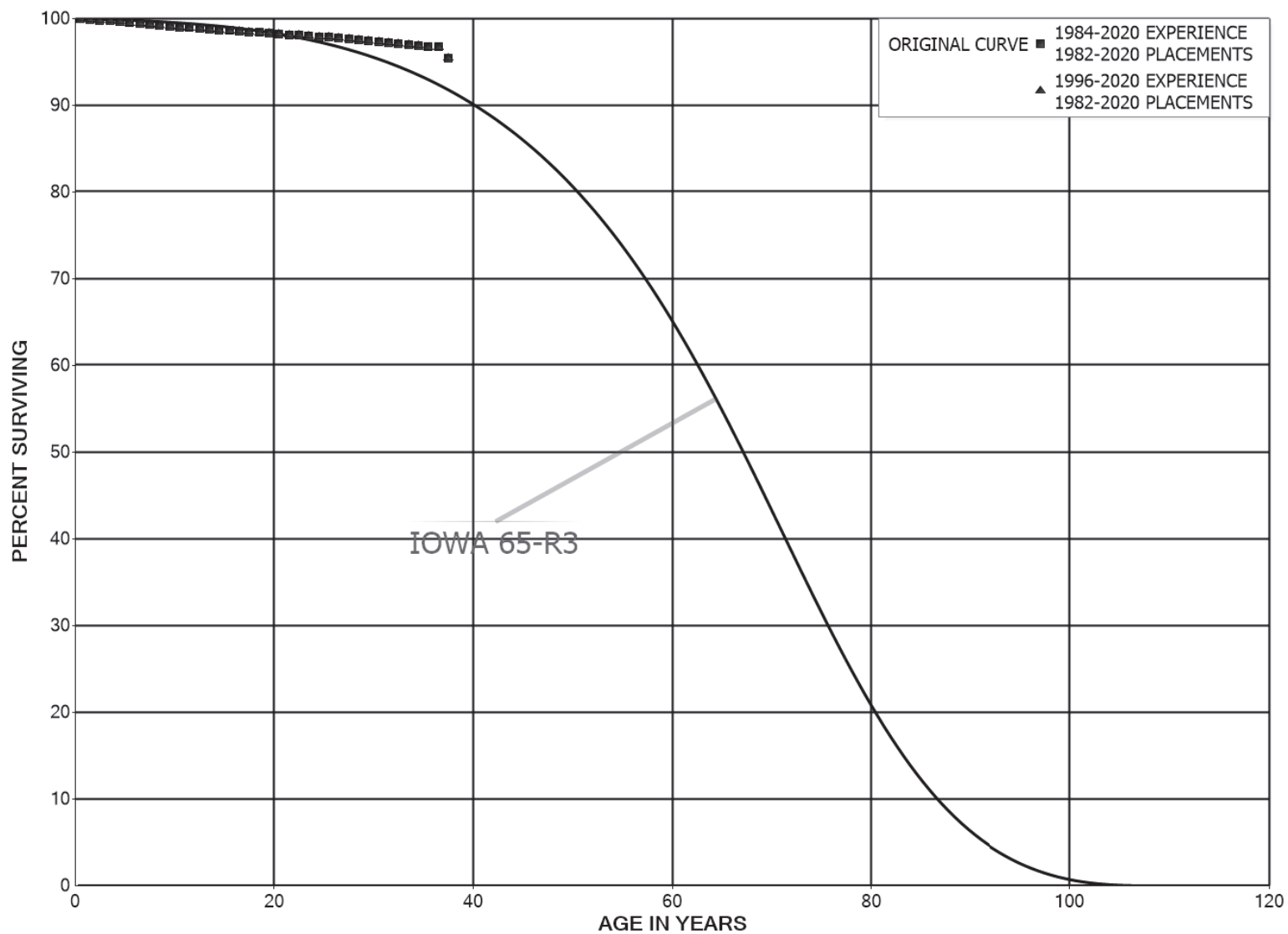
PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1942-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	926,216	34,995	0.0378	0.9622	42.23
40.5	885,413	18,351	0.0207	0.9793	40.63
41.5	863,432	42,885	0.0497	0.9503	39.79
42.5	631,324	658	0.0010	0.9990	37.82
43.5	629,564	1,033	0.0016	0.9984	37.78
44.5	610,384	65,411	0.1072	0.8928	37.71
45.5	380,695	11,918	0.0313	0.9687	33.67
46.5	238,421	15,978	0.0670	0.9330	32.62
47.5	212,037	14,182	0.0669	0.9331	30.43
48.5	194,257	4	0.0000	1.0000	28.40
49.5	120,392	9	0.0001	0.9999	28.40
50.5	120,383	61	0.0005	0.9995	28.39
51.5	101,957	4	0.0000	1.0000	28.38
52.5	101,953	683	0.0067	0.9933	28.38
53.5	97,748	34	0.0003	0.9997	28.19
54.5	97,691	2	0.0000	1.0000	28.18
55.5	97,689	24,827	0.2541	0.7459	28.18
56.5	72,652		0.0000	1.0000	21.02
57.5	68,477		0.0000	1.0000	21.02
58.5	68,477		0.0000	1.0000	21.02
59.5	68,477		0.0000	1.0000	21.02
60.5	68,298		0.0000	1.0000	21.02
61.5	67,626		0.0000	1.0000	21.02
62.5	53,137		0.0000	1.0000	21.02
63.5	53,137		0.0000	1.0000	21.02
64.5					21.02

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 476.10 MAINS - PLASTIC
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.10 MAINS - PLASTIC

ORIGINAL LIFE TABLE

PLACEMENT BAND 1982-2020

EXPERIENCE BAND 1984-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	584,445,257	310,281	0.0005	0.9995	100.00
0.5	580,941,656	455,400	0.0008	0.9992	99.95
1.5	551,222,709	491,119	0.0009	0.9991	99.87
2.5	522,101,856	455,724	0.0009	0.9991	99.78
3.5	495,468,726	583,049	0.0012	0.9988	99.69
4.5	454,888,322	557,701	0.0012	0.9988	99.58
5.5	425,151,522	388,769	0.0009	0.9991	99.45
6.5	401,338,411	338,904	0.0008	0.9992	99.36
7.5	389,019,604	347,089	0.0009	0.9991	99.28
8.5	370,725,485	358,574	0.0010	0.9990	99.19
9.5	360,392,326	382,954	0.0011	0.9989	99.09
10.5	347,722,524	298,755	0.0009	0.9991	98.99
11.5	336,889,388	355,705	0.0011	0.9989	98.90
12.5	315,271,533	359,170	0.0011	0.9989	98.80
13.5	284,954,221	177,292	0.0006	0.9994	98.69
14.5	256,610,075	165,946	0.0006	0.9994	98.63
15.5	234,232,297	198,887	0.0008	0.9992	98.56
16.5	214,180,420	169,145	0.0008	0.9992	98.48
17.5	198,837,732	114,841	0.0006	0.9994	98.40
18.5	184,529,655	155,998	0.0008	0.9992	98.34
19.5	166,695,201	151,618	0.0009	0.9991	98.26
20.5	159,694,113	121,150	0.0008	0.9992	98.17
21.5	151,582,193	82,751	0.0005	0.9995	98.10
22.5	128,892,536	116,915	0.0009	0.9991	98.04
23.5	108,204,599	78,347	0.0007	0.9993	97.95
24.5	90,944,570	70,511	0.0008	0.9992	97.88
25.5	78,995,226	65,270	0.0008	0.9992	97.81
26.5	68,137,624	73,058	0.0011	0.9989	97.73
27.5	56,692,549	46,534	0.0008	0.9992	97.62
28.5	47,629,042	66,280	0.0014	0.9986	97.54
29.5	41,099,898	36,112	0.0009	0.9991	97.41
30.5	34,884,892	35,154	0.0010	0.9990	97.32
31.5	26,530,888	47,306	0.0018	0.9982	97.22
32.5	19,045,151	20,611	0.0011	0.9989	97.05
33.5	14,754,557	20,128	0.0014	0.9986	96.94
34.5	10,587,509	13,956	0.0013	0.9987	96.81
35.5	5,736,592	148	0.0000	1.0000	96.68
36.5	2,489,914	31,761	0.0128	0.9872	96.68
37.5	1,341,134		0.0000	1.0000	95.45
38.5					95.45

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.10 MAINS - PLASTIC

ORIGINAL LIFE TABLE

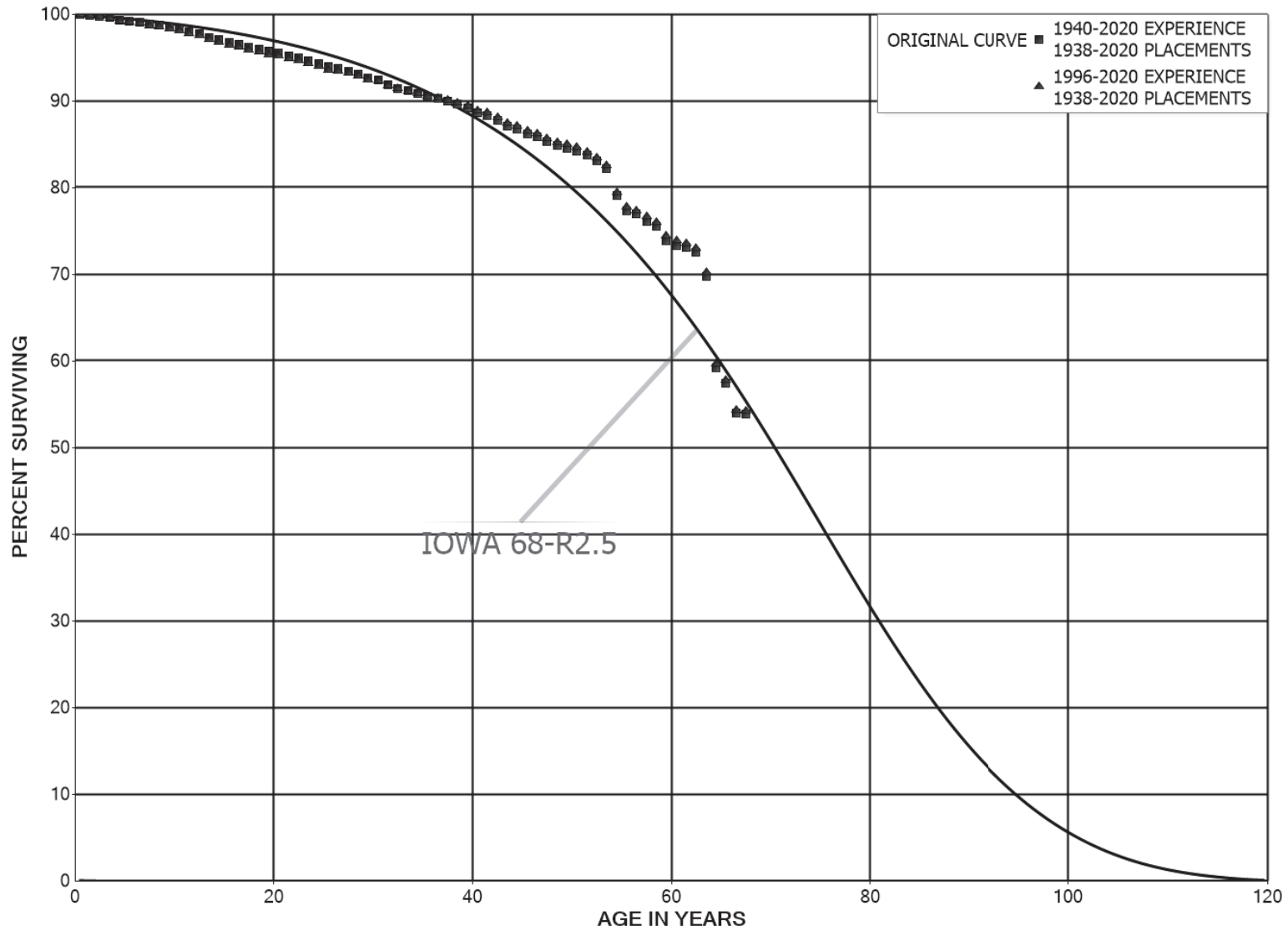
PLACEMENT BAND 1982-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	494,677,850	278,288	0.0006	0.9994	100.00
0.5	502,049,704	399,328	0.0008	0.9992	99.94
1.5	481,936,517	440,135	0.0009	0.9991	99.86
2.5	464,412,526	414,266	0.0009	0.9991	99.77
3.5	446,960,335	547,986	0.0012	0.9988	99.68
4.5	412,976,920	523,495	0.0013	0.9987	99.56
5.5	389,519,177	355,958	0.0009	0.9991	99.44
6.5	374,168,479	313,240	0.0008	0.9992	99.34
7.5	369,429,690	328,917	0.0009	0.9991	99.26
8.5	355,574,249	341,173	0.0010	0.9990	99.17
9.5	349,449,489	369,632	0.0011	0.9989	99.08
10.5	341,735,526	290,989	0.0009	0.9991	98.97
11.5	334,188,472	351,465	0.0011	0.9989	98.89
12.5	313,848,402	356,945	0.0011	0.9989	98.78
13.5	284,954,221	177,292	0.0006	0.9994	98.67
14.5	256,610,075	165,946	0.0006	0.9994	98.61
15.5	234,232,297	198,887	0.0008	0.9992	98.55
16.5	214,180,420	169,145	0.0008	0.9992	98.46
17.5	198,837,732	114,841	0.0006	0.9994	98.39
18.5	184,529,655	155,998	0.0008	0.9992	98.33
19.5	166,695,201	151,618	0.0009	0.9991	98.25
20.5	159,694,113	121,150	0.0008	0.9992	98.16
21.5	151,582,193	82,751	0.0005	0.9995	98.08
22.5	128,892,536	116,915	0.0009	0.9991	98.03
23.5	108,204,599	78,347	0.0007	0.9993	97.94
24.5	90,944,570	70,511	0.0008	0.9992	97.87
25.5	78,995,226	65,270	0.0008	0.9992	97.79
26.5	68,137,624	73,058	0.0011	0.9989	97.71
27.5	56,692,549	46,534	0.0008	0.9992	97.61
28.5	47,629,042	66,280	0.0014	0.9986	97.53
29.5	41,099,898	36,112	0.0009	0.9991	97.39
30.5	34,884,892	35,154	0.0010	0.9990	97.31
31.5	26,530,888	47,306	0.0018	0.9982	97.21
32.5	19,045,151	20,611	0.0011	0.9989	97.03
33.5	14,754,557	20,128	0.0014	0.9986	96.93
34.5	10,587,509	13,956	0.0013	0.9987	96.80
35.5	5,736,592	148	0.0000	1.0000	96.67
36.5	2,489,914	31,761	0.0128	0.9872	96.67
37.5	1,341,134		0.0000	1.0000	95.43
38.5					95.43



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 476.30 MAINS - STEEL
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1940-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	441,140,009	368,781	0.0008	0.9992	100.00
0.5	435,403,204	262,939	0.0006	0.9994	99.92
1.5	371,134,220	440,112	0.0012	0.9988	99.86
2.5	352,448,296	606,925	0.0017	0.9983	99.74
3.5	343,286,905	863,635	0.0025	0.9975	99.57
4.5	319,228,253	469,395	0.0015	0.9985	99.32
5.5	268,837,543	398,234	0.0015	0.9985	99.17
6.5	262,048,465	625,456	0.0024	0.9976	99.02
7.5	254,257,861	265,109	0.0010	0.9990	98.79
8.5	247,805,772	512,197	0.0021	0.9979	98.68
9.5	235,879,781	548,879	0.0023	0.9977	98.48
10.5	232,943,634	684,613	0.0029	0.9971	98.25
11.5	231,871,052	521,975	0.0023	0.9977	97.96
12.5	223,545,623	943,666	0.0042	0.9958	97.74
13.5	214,911,580	553,058	0.0026	0.9974	97.33
14.5	197,721,127	722,285	0.0037	0.9963	97.08
15.5	192,774,170	360,506	0.0019	0.9981	96.72
16.5	189,474,488	629,235	0.0033	0.9967	96.54
17.5	186,068,876	460,498	0.0025	0.9975	96.22
18.5	177,929,022	541,161	0.0030	0.9970	95.98
19.5	171,157,746	308,046	0.0018	0.9982	95.69
20.5	168,555,317	598,814	0.0036	0.9964	95.52
21.5	166,451,776	350,002	0.0021	0.9979	95.18
22.5	154,404,854	556,784	0.0036	0.9964	94.98
23.5	142,554,341	526,071	0.0037	0.9963	94.64
24.5	133,072,570	542,208	0.0041	0.9959	94.29
25.5	125,090,710	260,815	0.0021	0.9979	93.90
26.5	121,307,018	404,546	0.0033	0.9967	93.71
27.5	116,655,911	405,735	0.0035	0.9965	93.40
28.5	112,360,255	529,660	0.0047	0.9953	93.07
29.5	106,828,132	279,015	0.0026	0.9974	92.63
30.5	98,153,713	587,536	0.0060	0.9940	92.39
31.5	88,247,461	375,994	0.0043	0.9957	91.84
32.5	80,731,507	270,710	0.0034	0.9966	91.45
33.5	76,100,334	255,290	0.0034	0.9966	91.14
34.5	73,239,928	262,443	0.0036	0.9964	90.83
35.5	68,218,977	201,552	0.0030	0.9970	90.51
36.5	63,688,457	190,715	0.0030	0.9970	90.24
37.5	58,919,788	238,782	0.0041	0.9959	89.97
38.5	52,664,343	230,067	0.0044	0.9956	89.61

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1940-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	47,684,069	319,060	0.0067	0.9933	89.21
40.5	42,616,914	134,291	0.0032	0.9968	88.62
41.5	40,856,342	276,463	0.0068	0.9932	88.34
42.5	38,234,435	309,382	0.0081	0.9919	87.74
43.5	35,664,022	128,101	0.0036	0.9964	87.03
44.5	34,608,505	201,184	0.0058	0.9942	86.72
45.5	34,282,278	164,864	0.0048	0.9952	86.21
46.5	32,915,219	209,262	0.0064	0.9936	85.80
47.5	31,248,787	146,641	0.0047	0.9953	85.25
48.5	29,522,179	108,344	0.0037	0.9963	84.85
49.5	28,371,570	115,240	0.0041	0.9959	84.54
50.5	26,671,039	146,615	0.0055	0.9945	84.20
51.5	23,830,527	203,760	0.0086	0.9914	83.74
52.5	21,240,184	215,082	0.0101	0.9899	83.02
53.5	17,735,102	670,157	0.0378	0.9622	82.18
54.5	15,311,569	337,274	0.0220	0.9780	79.07
55.5	13,219,184	71,908	0.0054	0.9946	77.33
56.5	10,627,205	116,328	0.0109	0.9891	76.91
57.5	8,562,145	64,112	0.0075	0.9925	76.07
58.5	7,912,693	169,502	0.0214	0.9786	75.50
59.5	6,375,270	48,891	0.0077	0.9923	73.88
60.5	4,669,824	18,660	0.0040	0.9960	73.32
61.5	4,049,780	31,203	0.0077	0.9923	73.02
62.5	3,524,790	134,284	0.0381	0.9619	72.46
63.5	3,110,593	468,835	0.1507	0.8493	69.70
64.5	2,359,285	73,035	0.0310	0.9690	59.19
65.5	2,080,668	124,400	0.0598	0.9402	57.36
66.5	1,070,049	2,375	0.0022	0.9978	53.93
67.5	353,358	2,872	0.0081	0.9919	53.81
68.5	350,075		0.0000	1.0000	53.38
69.5	314,436		0.0000	1.0000	53.38
70.5	295,004		0.0000	1.0000	53.38
71.5	281,452		0.0000	1.0000	53.38
72.5	271,898		0.0000	1.0000	53.38
73.5	259,797		0.0000	1.0000	53.38
74.5	245,235		0.0000	1.0000	53.38
75.5	237,151		0.0000	1.0000	53.38
76.5	235,593		0.0000	1.0000	53.38
77.5	235,416		0.0000	1.0000	53.38
78.5	234,521		0.0000	1.0000	53.38

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1940-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
79.5	229,622		0.0000	1.0000	53.38
80.5	227,545		0.0000	1.0000	53.38
81.5	221,102		0.0000	1.0000	53.38
82.5					53.38

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	303,391,863	306,098	0.0010	0.9990	100.00
0.5	305,655,551	139,188	0.0005	0.9995	99.90
1.5	245,153,350	312,442	0.0013	0.9987	99.85
2.5	229,316,452	470,890	0.0021	0.9979	99.73
3.5	223,792,043	720,544	0.0032	0.9968	99.52
4.5	205,127,649	322,126	0.0016	0.9984	99.20
5.5	163,416,135	250,778	0.0015	0.9985	99.05
6.5	169,364,798	485,903	0.0029	0.9971	98.89
7.5	168,901,223	128,372	0.0008	0.9992	98.61
8.5	167,252,978	379,108	0.0023	0.9977	98.53
9.5	158,308,433	409,449	0.0026	0.9974	98.31
10.5	160,386,059	544,054	0.0034	0.9966	98.06
11.5	164,068,621	374,936	0.0023	0.9977	97.72
12.5	160,367,594	799,901	0.0050	0.9950	97.50
13.5	157,969,773	423,141	0.0027	0.9973	97.01
14.5	146,068,816	592,967	0.0041	0.9959	96.75
15.5	146,113,279	247,287	0.0017	0.9983	96.36
16.5	145,912,086	520,137	0.0036	0.9964	96.20
17.5	145,443,789	358,924	0.0025	0.9975	95.86
18.5	139,619,809	445,006	0.0032	0.9968	95.62
19.5	134,535,857	212,153	0.0016	0.9984	95.31
20.5	132,817,480	496,610	0.0037	0.9963	95.16
21.5	132,295,307	246,948	0.0019	0.9981	94.81
22.5	122,111,493	453,241	0.0037	0.9963	94.63
23.5	112,127,003	414,913	0.0037	0.9963	94.28
24.5	104,125,294	427,894	0.0041	0.9959	93.93
25.5	98,015,730	140,397	0.0014	0.9986	93.55
26.5	97,227,280	273,454	0.0028	0.9972	93.41
27.5	95,353,930	291,401	0.0031	0.9969	93.15
28.5	93,741,649	427,944	0.0046	0.9954	92.86
29.5	91,155,734	188,096	0.0021	0.9979	92.44
30.5	84,869,814	500,713	0.0059	0.9941	92.25
31.5	77,185,972	297,285	0.0039	0.9961	91.71
32.5	71,202,903	208,412	0.0029	0.9971	91.35
33.5	68,036,902	200,498	0.0029	0.9971	91.08
34.5	66,618,992	207,444	0.0031	0.9969	90.82
35.5	62,992,344	158,912	0.0025	0.9975	90.53
36.5	59,171,202	154,991	0.0026	0.9974	90.31
37.5	54,967,005	203,182	0.0037	0.9963	90.07
38.5	49,056,988	184,438	0.0038	0.9962	89.74

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	44,363,032	278,301	0.0063	0.9937	89.40
40.5	39,527,508	100,968	0.0026	0.9974	88.84
41.5	38,221,873	238,652	0.0062	0.9938	88.61
42.5	36,713,599	284,701	0.0078	0.9922	88.06
43.5	35,130,446	124,786	0.0036	0.9964	87.37
44.5	34,100,719	198,502	0.0058	0.9942	87.06
45.5	33,803,261	160,226	0.0047	0.9953	86.56
46.5	32,460,743	205,883	0.0063	0.9937	86.15
47.5	30,813,459	144,115	0.0047	0.9953	85.60
48.5	29,107,552	105,288	0.0036	0.9964	85.20
49.5	27,981,609	109,218	0.0039	0.9961	84.89
50.5	26,296,734	142,823	0.0054	0.9946	84.56
51.5	23,461,893	197,106	0.0084	0.9916	84.10
52.5	20,878,421	209,474	0.0100	0.9900	83.39
53.5	17,380,053	656,622	0.0378	0.9622	82.56
54.5	14,976,189	328,899	0.0220	0.9780	79.44
55.5	12,894,816	64,325	0.0050	0.9950	77.69
56.5	10,318,720	98,953	0.0096	0.9904	77.31
57.5	8,562,145	64,112	0.0075	0.9925	76.57
58.5	7,912,693	169,502	0.0214	0.9786	75.99
59.5	6,375,270	48,891	0.0077	0.9923	74.36
60.5	4,669,824	18,660	0.0040	0.9960	73.79
61.5	4,049,780	31,203	0.0077	0.9923	73.50
62.5	3,524,790	134,284	0.0381	0.9619	72.93
63.5	3,110,593	468,835	0.1507	0.8493	70.15
64.5	2,359,285	73,035	0.0310	0.9690	59.58
65.5	2,080,668	124,400	0.0598	0.9402	57.74
66.5	1,070,049	2,375	0.0022	0.9978	54.28
67.5	353,358	2,872	0.0081	0.9919	54.16
68.5	350,075		0.0000	1.0000	53.72
69.5	314,436		0.0000	1.0000	53.72
70.5	295,004		0.0000	1.0000	53.72
71.5	281,452		0.0000	1.0000	53.72
72.5	271,898		0.0000	1.0000	53.72
73.5	259,797		0.0000	1.0000	53.72
74.5	245,235		0.0000	1.0000	53.72
75.5	237,151		0.0000	1.0000	53.72
76.5	235,593		0.0000	1.0000	53.72
77.5	235,416		0.0000	1.0000	53.72
78.5	234,521		0.0000	1.0000	53.72

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

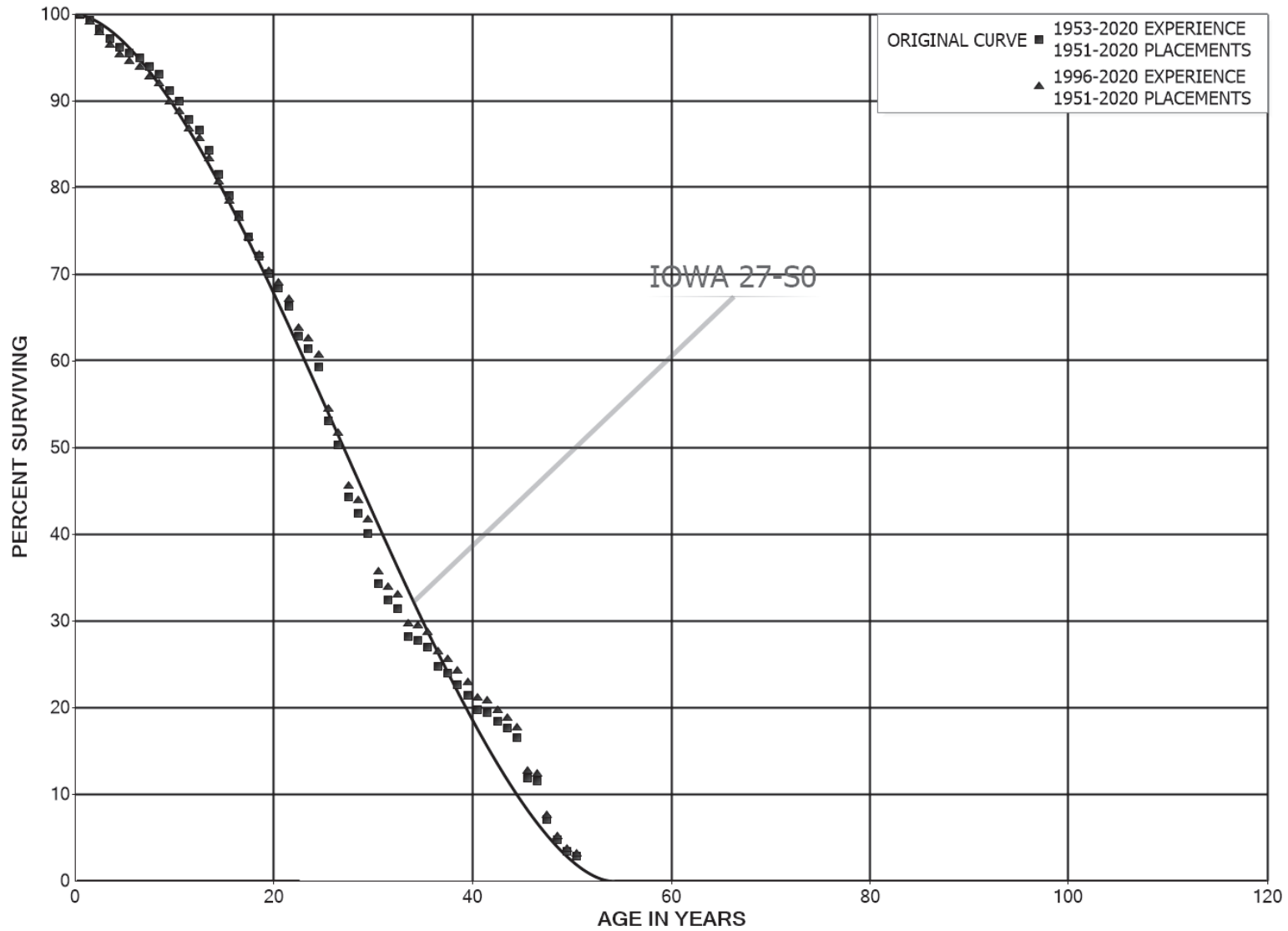
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
79.5	229,622		0.0000	1.0000	53.72
80.5	227,545		0.0000	1.0000	53.72
81.5	221,102		0.0000	1.0000	53.72
82.5					53.72

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1953-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	20,487,869	21,003	0.0010	0.9990	100.00
0.5	20,545,283	134,225	0.0065	0.9935	99.90
1.5	19,687,587	186,618	0.0095	0.9905	99.24
2.5	19,159,333	222,955	0.0116	0.9884	98.30
3.5	17,304,372	174,877	0.0101	0.9899	97.16
4.5	16,178,811	110,130	0.0068	0.9932	96.18
5.5	13,483,398	79,981	0.0059	0.9941	95.52
6.5	13,272,453	144,228	0.0109	0.9891	94.96
7.5	13,378,750	120,168	0.0090	0.9910	93.93
8.5	12,562,325	259,233	0.0206	0.9794	93.08
9.5	11,871,900	165,316	0.0139	0.9861	91.16
10.5	11,449,693	257,727	0.0225	0.9775	89.89
11.5	10,952,844	156,506	0.0143	0.9857	87.87
12.5	10,547,990	289,835	0.0275	0.9725	86.61
13.5	10,063,590	329,966	0.0328	0.9672	84.23
14.5	9,042,972	266,803	0.0295	0.9705	81.47
15.5	8,500,811	245,404	0.0289	0.9711	79.07
16.5	7,923,408	258,999	0.0327	0.9673	76.78
17.5	7,258,162	217,318	0.0299	0.9701	74.27
18.5	6,155,335	172,255	0.0280	0.9720	72.05
19.5	5,605,326	134,609	0.0240	0.9760	70.03
20.5	5,081,605	153,069	0.0301	0.9699	68.35
21.5	4,710,730	244,218	0.0518	0.9482	66.29
22.5	4,298,214	100,054	0.0233	0.9767	62.86
23.5	3,789,038	131,813	0.0348	0.9652	61.39
24.5	3,149,061	326,572	0.1037	0.8963	59.26
25.5	2,621,732	139,251	0.0531	0.9469	53.11
26.5	1,969,993	233,926	0.1187	0.8813	50.29
27.5	1,408,514	60,083	0.0427	0.9573	44.32
28.5	1,355,398	75,655	0.0558	0.9442	42.43
29.5	1,115,860	160,426	0.1438	0.8562	40.06
30.5	965,328	52,219	0.0541	0.9459	34.30
31.5	809,073	25,535	0.0316	0.9684	32.45
32.5	709,234	74,029	0.1044	0.8956	31.42
33.5	570,051	7,767	0.0136	0.9864	28.14
34.5	344,814	10,766	0.0312	0.9688	27.76
35.5	338,587	26,622	0.0786	0.9214	26.89
36.5	318,345	11,115	0.0349	0.9651	24.78
37.5	303,542	15,994	0.0527	0.9473	23.91
38.5	272,692	15,317	0.0562	0.9438	22.65

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1953-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	218,903	16,719	0.0764	0.9236	21.38
40.5	151,986	2,300	0.0151	0.9849	19.75
41.5	123,039	6,448	0.0524	0.9476	19.45
42.5	116,747	5,496	0.0471	0.9529	18.43
43.5	138,215	7,995	0.0578	0.9422	17.56
44.5	130,219	36,905	0.2834	0.7166	16.55
45.5	99,423	3,010	0.0303	0.9697	11.86
46.5	102,537	39,497	0.3852	0.6148	11.50
47.5	63,088	20,541	0.3256	0.6744	7.07
48.5	44,279	13,151	0.2970	0.7030	4.77
49.5	31,128	4,579	0.1471	0.8529	3.35
50.5	30,271	505	0.0167	0.9833	2.86
51.5	24,896	224	0.0090	0.9910	2.81
52.5	27,083		0.0000	1.0000	2.79
53.5	32,967	2,412	0.0732	0.9268	2.79
54.5	8,249		0.0000	1.0000	2.58
55.5	8,312	186	0.0224	0.9776	2.58
56.5	8,126		0.0000	1.0000	2.52
57.5	15,356	732	0.0477	0.9523	2.52
58.5	14,624	468	0.0320	0.9680	2.40
59.5	14,156		0.0000	1.0000	2.33
60.5	13,178		0.0000	1.0000	2.33
61.5	12,729	6	0.0004	0.9996	2.33
62.5	12,724	64	0.0050	0.9950	2.33
63.5	12,660	5,879	0.4644	0.5356	2.31
64.5	6,781	6,781	1.0000		1.24
65.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	15,610,533	21,003	0.0013	0.9987	100.00
0.5	16,037,444	134,182	0.0084	0.9916	99.87
1.5	15,600,773	186,231	0.0119	0.9881	99.03
2.5	15,377,170	221,361	0.0144	0.9856	97.85
3.5	13,803,770	171,267	0.0124	0.9876	96.44
4.5	12,913,034	103,022	0.0080	0.9920	95.24
5.5	10,679,818	69,711	0.0065	0.9935	94.48
6.5	10,791,075	129,663	0.0120	0.9880	93.87
7.5	11,153,129	100,689	0.0090	0.9910	92.74
8.5	10,486,387	232,081	0.0221	0.9779	91.90
9.5	9,943,002	131,832	0.0133	0.9867	89.87
10.5	9,807,163	219,612	0.0224	0.9776	88.68
11.5	9,512,195	116,839	0.0123	0.9877	86.69
12.5	9,277,769	248,273	0.0268	0.9732	85.62
13.5	9,021,926	292,465	0.0324	0.9676	83.33
14.5	8,202,391	223,234	0.0272	0.9728	80.63
15.5	7,752,540	197,822	0.0255	0.9745	78.44
16.5	7,245,672	218,474	0.0302	0.9698	76.44
17.5	6,676,008	178,794	0.0268	0.9732	74.13
18.5	5,700,232	142,988	0.0251	0.9749	72.15
19.5	5,247,414	107,598	0.0205	0.9795	70.34
20.5	4,765,670	130,308	0.0273	0.9727	68.89
21.5	4,442,736	220,185	0.0496	0.9504	67.01
22.5	4,071,854	77,925	0.0191	0.9809	63.69
23.5	3,596,312	106,417	0.0296	0.9704	62.47
24.5	2,996,938	308,593	0.1030	0.8970	60.62
25.5	2,517,142	126,324	0.0502	0.9498	54.38
26.5	1,881,704	224,349	0.1192	0.8808	51.65
27.5	1,337,375	48,351	0.0362	0.9638	45.49
28.5	1,298,184	66,733	0.0514	0.9486	43.85
29.5	1,069,290	152,773	0.1429	0.8571	41.59
30.5	927,906	46,596	0.0502	0.9498	35.65
31.5	783,567	20,906	0.0267	0.9733	33.86
32.5	688,735	70,226	0.1020	0.8980	32.96
33.5	553,400	4,159	0.0075	0.9925	29.60
34.5	332,349	8,873	0.0267	0.9733	29.37
35.5	328,938	25,162	0.0765	0.9235	28.59
36.5	310,963	10,283	0.0331	0.9669	26.40
37.5	297,521	15,452	0.0519	0.9481	25.53
38.5	268,483	15,096	0.0562	0.9438	24.20

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

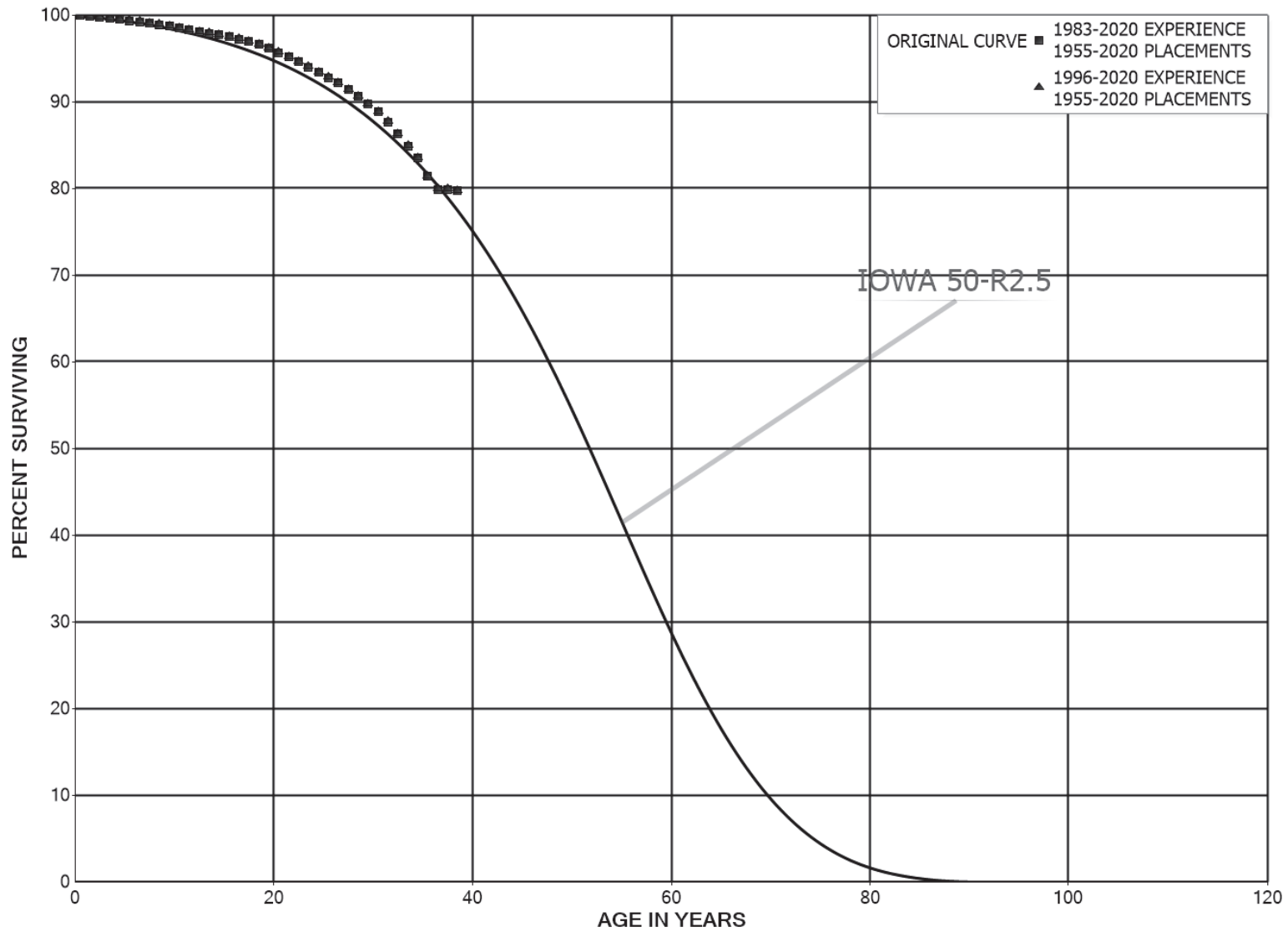
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1951-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	214,915	16,719	0.0778	0.9222	22.84
40.5	147,999	2,300	0.0155	0.9845	21.07
41.5	122,903	6,448	0.0525	0.9475	20.74
42.5	116,747	5,496	0.0471	0.9529	19.65
43.5	138,215	7,995	0.0578	0.9422	18.73
44.5	130,219	36,905	0.2834	0.7166	17.64
45.5	99,423	3,010	0.0303	0.9697	12.64
46.5	102,537	39,497	0.3852	0.6148	12.26
47.5	63,088	20,541	0.3256	0.6744	7.54
48.5	44,279	13,151	0.2970	0.7030	5.08
49.5	31,128	4,579	0.1471	0.8529	3.57
50.5	30,271	505	0.0167	0.9833	3.05
51.5	24,896	224	0.0090	0.9910	3.00
52.5	27,083		0.0000	1.0000	2.97
53.5	32,967	2,412	0.0732	0.9268	2.97
54.5	8,249		0.0000	1.0000	2.75
55.5	8,312	186	0.0224	0.9776	2.75
56.5	8,126		0.0000	1.0000	2.69
57.5	15,356	732	0.0477	0.9523	2.69
58.5	14,624	468	0.0320	0.9680	2.56
59.5	14,156		0.0000	1.0000	2.48
60.5	13,178		0.0000	1.0000	2.48
61.5	12,729	6	0.0004	0.9996	2.48
62.5	12,724	64	0.0050	0.9950	2.48
63.5	12,660	5,879	0.4644	0.5356	2.47
64.5	6,781	6,781	1.0000		1.32
65.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 480.10 SERVICES - PLASTIC
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.10 SERVICES - PLASTIC

ORIGINAL LIFE TABLE

PLACEMENT BAND 1955-2020

EXPERIENCE BAND 1983-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	456,011,226	403,813	0.0009	0.9991	100.00
0.5	428,913,223	496,909	0.0012	0.9988	99.91
1.5	400,221,659	381,887	0.0010	0.9990	99.80
2.5	375,953,241	487,808	0.0013	0.9987	99.70
3.5	354,604,858	366,787	0.0010	0.9990	99.57
4.5	330,652,574	440,683	0.0013	0.9987	99.47
5.5	311,810,340	373,405	0.0012	0.9988	99.34
6.5	295,898,766	477,317	0.0016	0.9984	99.22
7.5	283,258,558	507,493	0.0018	0.9982	99.06
8.5	271,038,075	543,873	0.0020	0.9980	98.88
9.5	260,569,533	485,690	0.0019	0.9981	98.68
10.5	249,542,929	573,212	0.0023	0.9977	98.50
11.5	239,983,919	458,123	0.0019	0.9981	98.27
12.5	227,402,665	480,106	0.0021	0.9979	98.08
13.5	212,528,002	422,940	0.0020	0.9980	97.88
14.5	197,579,714	421,232	0.0021	0.9979	97.68
15.5	181,984,945	510,861	0.0028	0.9972	97.47
16.5	169,217,022	483,160	0.0029	0.9971	97.20
17.5	157,528,357	583,967	0.0037	0.9963	96.92
18.5	147,789,012	646,055	0.0044	0.9956	96.56
19.5	133,648,983	677,972	0.0051	0.9949	96.14
20.5	124,464,328	618,623	0.0050	0.9950	95.65
21.5	112,588,373	661,119	0.0059	0.9941	95.18
22.5	100,468,964	656,940	0.0065	0.9935	94.62
23.5	88,448,683	603,957	0.0068	0.9932	94.00
24.5	77,500,888	489,249	0.0063	0.9937	93.36
25.5	67,571,522	449,834	0.0067	0.9933	92.77
26.5	57,908,781	485,186	0.0084	0.9916	92.15
27.5	49,519,798	415,085	0.0084	0.9916	91.38
28.5	42,154,120	417,366	0.0099	0.9901	90.61
29.5	35,501,073	366,058	0.0103	0.9897	89.72
30.5	28,732,246	367,273	0.0128	0.9872	88.79
31.5	22,114,443	355,687	0.0161	0.9839	87.66
32.5	16,118,792	255,515	0.0159	0.9841	86.25
33.5	12,383,593	198,352	0.0160	0.9840	84.88
34.5	7,724,693	194,114	0.0251	0.9749	83.52
35.5	3,765,308	70,891	0.0188	0.9812	81.42
36.5	1,540,490	380	0.0002	0.9998	79.89
37.5	243,201	380	0.0016	0.9984	79.87
38.5					79.74

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.10 SERVICES - PLASTIC

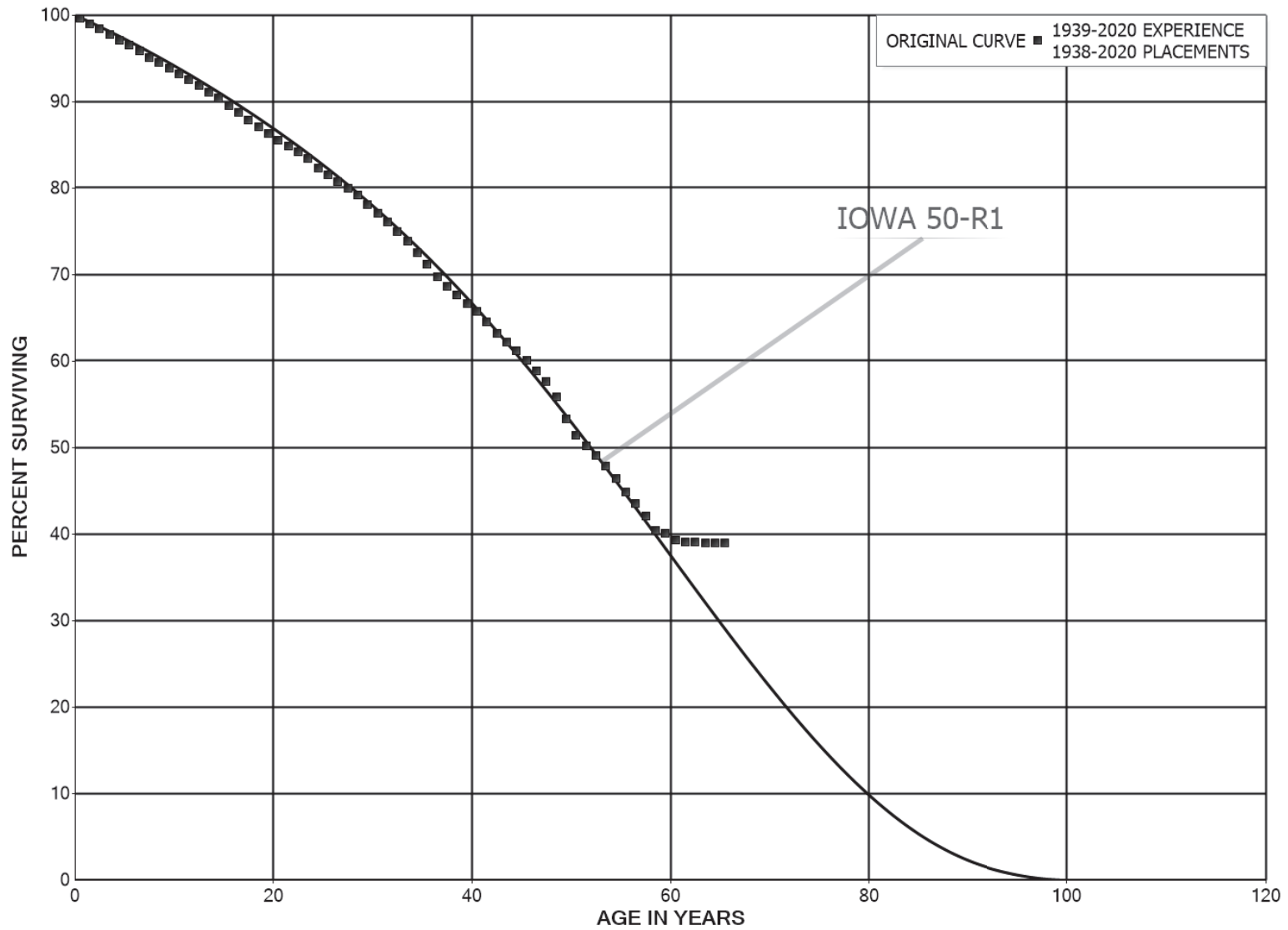
ORIGINAL LIFE TABLE

PLACEMENT BAND 1955-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	373,725,233	342,679	0.0009	0.9991	100.00
0.5	356,548,843	389,431	0.0011	0.9989	99.91
1.5	337,859,725	289,412	0.0009	0.9991	99.80
2.5	322,258,046	405,587	0.0013	0.9987	99.71
3.5	308,568,171	293,181	0.0010	0.9990	99.59
4.5	291,614,696	376,638	0.0013	0.9987	99.49
5.5	279,927,936	319,899	0.0011	0.9989	99.37
6.5	270,943,087	435,298	0.0016	0.9984	99.25
7.5	264,563,550	474,755	0.0018	0.9982	99.09
8.5	256,396,901	517,051	0.0020	0.9980	98.91
9.5	250,860,301	467,239	0.0019	0.9981	98.71
10.5	244,098,628	562,412	0.0023	0.9977	98.53
11.5	238,121,154	454,288	0.0019	0.9981	98.30
12.5	227,144,703	479,562	0.0021	0.9979	98.12
13.5	212,528,002	422,940	0.0020	0.9980	97.91
14.5	197,579,714	421,232	0.0021	0.9979	97.71
15.5	181,984,945	510,861	0.0028	0.9972	97.51
16.5	169,217,022	483,160	0.0029	0.9971	97.23
17.5	157,528,357	583,967	0.0037	0.9963	96.95
18.5	147,789,012	646,055	0.0044	0.9956	96.60
19.5	133,648,983	677,972	0.0051	0.9949	96.17
20.5	124,464,328	618,623	0.0050	0.9950	95.69
21.5	112,588,373	661,119	0.0059	0.9941	95.21
22.5	100,468,964	656,940	0.0065	0.9935	94.65
23.5	88,448,683	603,957	0.0068	0.9932	94.03
24.5	77,500,888	489,249	0.0063	0.9937	93.39
25.5	67,571,522	449,834	0.0067	0.9933	92.80
26.5	57,908,781	485,186	0.0084	0.9916	92.18
27.5	49,519,798	415,085	0.0084	0.9916	91.41
28.5	42,154,120	417,366	0.0099	0.9901	90.64
29.5	35,501,073	366,058	0.0103	0.9897	89.75
30.5	28,732,246	367,273	0.0128	0.9872	88.82
31.5	22,114,443	355,687	0.0161	0.9839	87.69
32.5	16,118,792	255,515	0.0159	0.9841	86.28
33.5	12,383,593	198,352	0.0160	0.9840	84.91
34.5	7,724,693	194,114	0.0251	0.9749	83.55
35.5	3,765,308	70,891	0.0188	0.9812	81.45
36.5	1,540,490	380	0.0002	0.9998	79.91
37.5	243,201	380	0.0016	0.9984	79.89
38.5					79.77

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 480.20 SERVICES - STEEL
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.20 SERVICES - STEEL

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1939-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	41,885,071	142,581	0.0034	0.9966	100.00
0.5	41,887,740	275,221	0.0066	0.9934	99.66
1.5	41,603,872	254,496	0.0061	0.9939	99.00
2.5	41,315,404	298,151	0.0072	0.9928	98.40
3.5	40,996,287	252,798	0.0062	0.9938	97.69
4.5	40,737,775	261,747	0.0064	0.9936	97.09
5.5	40,443,295	285,660	0.0071	0.9929	96.46
6.5	40,119,914	280,541	0.0070	0.9930	95.78
7.5	39,808,986	266,371	0.0067	0.9933	95.11
8.5	39,506,937	266,040	0.0067	0.9933	94.48
9.5	39,205,055	268,410	0.0068	0.9932	93.84
10.5	38,952,891	291,226	0.0075	0.9925	93.20
11.5	38,614,859	280,721	0.0073	0.9927	92.50
12.5	38,282,731	308,011	0.0080	0.9920	91.83
13.5	37,912,292	289,717	0.0076	0.9924	91.09
14.5	37,580,371	370,887	0.0099	0.9901	90.39
15.5	37,109,994	340,455	0.0092	0.9908	89.50
16.5	36,637,222	328,657	0.0090	0.9910	88.68
17.5	36,209,218	353,093	0.0098	0.9902	87.88
18.5	35,853,052	315,441	0.0088	0.9912	87.03
19.5	35,526,152	307,464	0.0087	0.9913	86.26
20.5	35,213,180	270,536	0.0077	0.9923	85.51
21.5	34,921,558	298,018	0.0085	0.9915	84.86
22.5	34,614,885	298,041	0.0086	0.9914	84.13
23.5	34,305,864	452,210	0.0132	0.9868	83.41
24.5	33,820,227	313,920	0.0093	0.9907	82.31
25.5	33,486,140	341,021	0.0102	0.9898	81.55
26.5	32,996,839	309,404	0.0094	0.9906	80.72
27.5	32,663,718	336,379	0.0103	0.9897	79.96
28.5	32,180,316	455,674	0.0142	0.9858	79.13
29.5	31,471,718	364,762	0.0116	0.9884	78.01
30.5	30,813,512	424,804	0.0138	0.9862	77.11
31.5	30,065,963	432,794	0.0144	0.9856	76.05
32.5	29,322,653	424,289	0.0145	0.9855	74.95
33.5	28,780,588	546,328	0.0190	0.9810	73.87
34.5	28,024,747	518,392	0.0185	0.9815	72.47
35.5	27,280,920	532,065	0.0195	0.9805	71.13
36.5	26,627,069	433,935	0.0163	0.9837	69.74
37.5	25,024,704	370,208	0.0148	0.9852	68.60
38.5	21,929,557	307,811	0.0140	0.9860	67.59

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.20 SERVICES - STEEL

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1939-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	19,283,951	260,050	0.0135	0.9865	66.64
40.5	16,504,484	315,824	0.0191	0.9809	65.74
41.5	14,653,900	306,284	0.0209	0.9791	64.48
42.5	13,386,002	203,423	0.0152	0.9848	63.13
43.5	12,392,484	202,249	0.0163	0.9837	62.17
44.5	11,350,734	204,942	0.0181	0.9819	61.16
45.5	10,537,288	211,593	0.0201	0.9799	60.06
46.5	9,427,827	189,911	0.0201	0.9799	58.85
47.5	8,256,946	258,002	0.0312	0.9688	57.66
48.5	7,215,938	336,289	0.0466	0.9534	55.86
49.5	6,221,875	219,116	0.0352	0.9648	53.26
50.5	5,298,693	127,688	0.0241	0.9759	51.38
51.5	4,437,455	98,899	0.0223	0.9777	50.14
52.5	3,614,380	88,227	0.0244	0.9756	49.03
53.5	2,880,453	84,768	0.0294	0.9706	47.83
54.5	2,267,770	76,226	0.0336	0.9664	46.42
55.5	1,814,287	54,397	0.0300	0.9700	44.86
56.5	1,468,213	48,826	0.0333	0.9667	43.52
57.5	1,227,915	48,159	0.0392	0.9608	42.07
58.5	978,174	9,859	0.0101	0.9899	40.42
59.5	968,315	18,801	0.0194	0.9806	40.01
60.5	889,146	2,947	0.0033	0.9967	39.24
61.5	776,505	1,344	0.0017	0.9983	39.11
62.5	676,611	1,195	0.0018	0.9982	39.04
63.5	593,154	345	0.0006	0.9994	38.97
64.5	524,537	409	0.0008	0.9992	38.95
65.5	441,310	1,086	0.0025	0.9975	38.92
66.5	331,435	2,263	0.0068	0.9932	38.82
67.5	196,724	3,803	0.0193	0.9807	38.56
68.5	112,868	1,068	0.0095	0.9905	37.81
69.5	98,788	5,073	0.0514	0.9486	37.45
70.5	83,027	534	0.0064	0.9936	35.53
71.5	73,407		0.0000	1.0000	35.30
72.5	63,378		0.0000	1.0000	35.30
73.5	51,460		0.0000	1.0000	35.30
74.5	41,408		0.0000	1.0000	35.30
75.5	35,846		0.0000	1.0000	35.30
76.5	33,890	65	0.0019	0.9981	35.30
77.5	33,017	65	0.0020	0.9980	35.23
78.5	31,778	65	0.0020	0.9980	35.16

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.20 SERVICES - STEEL

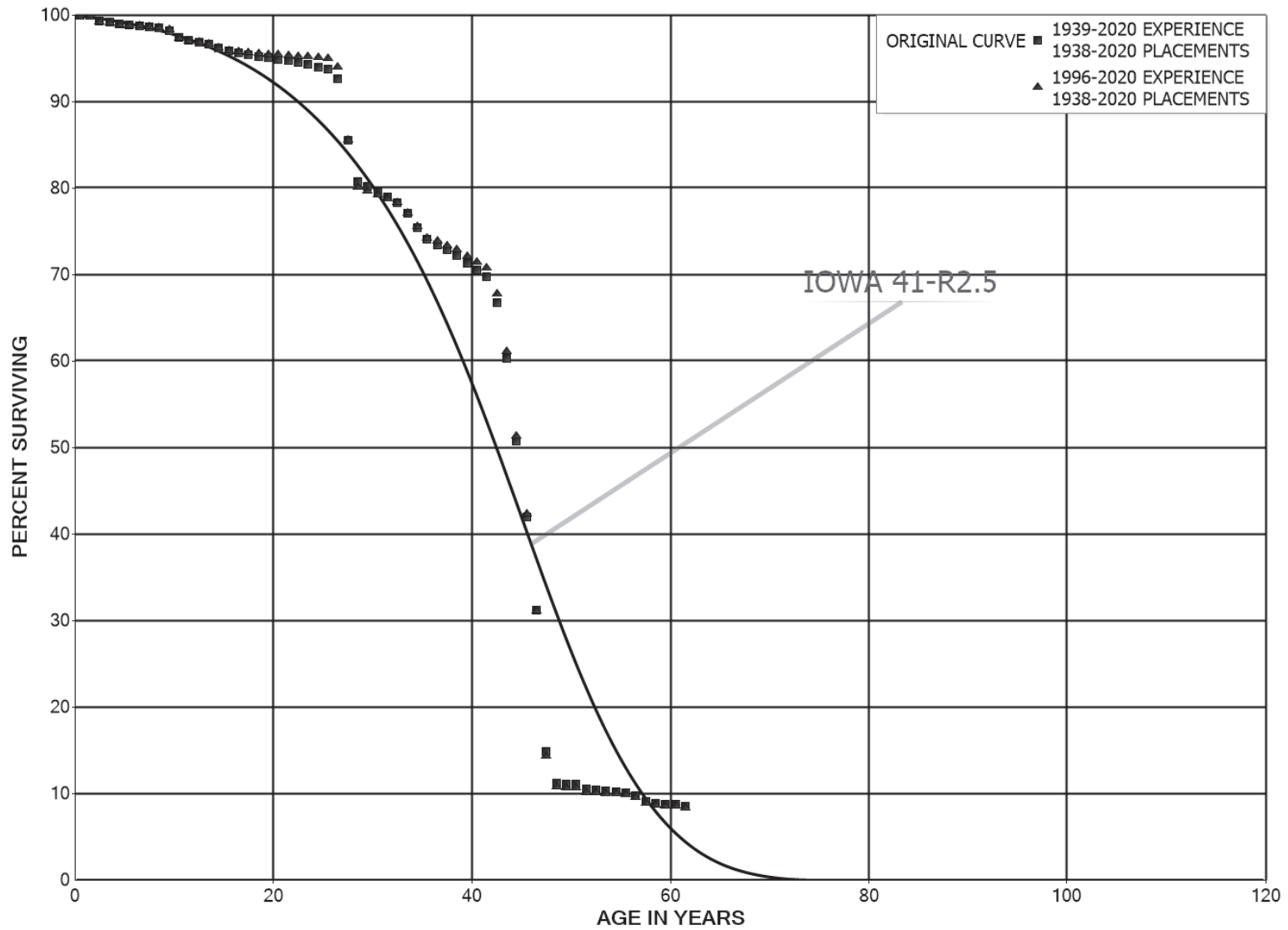
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1939-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
79.5	29,735		0.0000	1.0000	35.09
80.5	27,043		0.0000	1.0000	35.09
81.5	24,581		0.0000	1.0000	35.09
82.5					35.09

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 481.00 METERS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1939-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	92,017,254	31,873	0.0003	0.9997	100.00
0.5	88,721,958	55,902	0.0006	0.9994	99.97
1.5	85,733,222	532,703	0.0062	0.9938	99.90
2.5	82,045,522	82,591	0.0010	0.9990	99.28
3.5	79,197,976	190,412	0.0024	0.9976	99.18
4.5	75,201,901	86,773	0.0012	0.9988	98.94
5.5	70,457,574	68,413	0.0010	0.9990	98.83
6.5	67,782,017	74,556	0.0011	0.9989	98.73
7.5	65,499,264	80,680	0.0012	0.9988	98.62
8.5	63,079,240	176,549	0.0028	0.9972	98.50
9.5	60,913,492	522,041	0.0086	0.9914	98.23
10.5	57,195,847	189,318	0.0033	0.9967	97.39
11.5	55,488,062	123,065	0.0022	0.9978	97.06
12.5	52,789,204	127,905	0.0024	0.9976	96.85
13.5	49,454,215	240,134	0.0049	0.9951	96.61
14.5	46,812,671	143,254	0.0031	0.9969	96.14
15.5	44,143,470	105,202	0.0024	0.9976	95.85
16.5	41,249,232	93,363	0.0023	0.9977	95.62
17.5	39,103,080	73,177	0.0019	0.9981	95.41
18.5	37,540,061	76,179	0.0020	0.9980	95.23
19.5	36,106,428	71,458	0.0020	0.9980	95.03
20.5	34,637,994	62,494	0.0018	0.9982	94.85
21.5	32,076,017	75,187	0.0023	0.9977	94.67
22.5	30,047,625	66,588	0.0022	0.9978	94.45
23.5	27,848,770	72,982	0.0026	0.9974	94.24
24.5	25,706,066	73,373	0.0029	0.9971	94.00
25.5	24,077,220	272,839	0.0113	0.9887	93.73
26.5	22,193,000	1,707,645	0.0769	0.9231	92.67
27.5	19,068,983	1,065,281	0.0559	0.9441	85.54
28.5	16,102,055	115,755	0.0072	0.9928	80.76
29.5	14,876,028	123,479	0.0083	0.9917	80.18
30.5	13,728,744	105,923	0.0077	0.9923	79.51
31.5	12,351,198	95,875	0.0078	0.9922	78.90
32.5	11,288,505	180,440	0.0160	0.9840	78.28
33.5	10,440,786	217,950	0.0209	0.9791	77.03
34.5	9,397,936	170,810	0.0182	0.9818	75.43
35.5	8,407,197	69,852	0.0083	0.9917	74.05
36.5	7,637,297	65,374	0.0086	0.9914	73.44
37.5	7,296,798	63,799	0.0087	0.9913	72.81
38.5	6,579,422	76,542	0.0116	0.9884	72.17

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1939-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	5,828,436	68,949	0.0118	0.9882	71.33
40.5	5,119,087	54,883	0.0107	0.9893	70.49
41.5	4,645,073	198,672	0.0428	0.9572	69.73
42.5	4,344,360	417,896	0.0962	0.9038	66.75
43.5	3,857,518	611,919	0.1586	0.8414	60.33
44.5	3,074,477	530,159	0.1724	0.8276	50.76
45.5	2,508,702	648,634	0.2586	0.7414	42.01
46.5	1,768,579	928,774	0.5252	0.4748	31.15
47.5	836,025	202,779	0.2426	0.7574	14.79
48.5	629,358	4,865	0.0077	0.9923	11.20
49.5	606,907	3,700	0.0061	0.9939	11.12
50.5	589,695	30,590	0.0519	0.9481	11.05
51.5	546,010	5,161	0.0095	0.9905	10.48
52.5	526,834	5,153	0.0098	0.9902	10.38
53.5	472,334	3,831	0.0081	0.9919	10.27
54.5	437,742	5,966	0.0136	0.9864	10.19
55.5	431,776	14,661	0.0340	0.9660	10.05
56.5	411,203	29,656	0.0721	0.9279	9.71
57.5	349,032	6,221	0.0178	0.9822	9.01
58.5	340,238	4,784	0.0141	0.9859	8.85
59.5	321,194	1,806	0.0056	0.9944	8.73
60.5	303,106	6,073	0.0200	0.9800	8.68
61.5	243,806		0.0000	1.0000	8.50
62.5	221,338		0.0000	1.0000	8.50
63.5	172,032		0.0000	1.0000	8.50
64.5	159,909		0.0000	1.0000	8.50
65.5	136,224		0.0000	1.0000	8.50
66.5	127,618		0.0000	1.0000	8.50
67.5	58,435		0.0000	1.0000	8.50
68.5	16,871		0.0000	1.0000	8.50
69.5	12,191		0.0000	1.0000	8.50
70.5	11,551		0.0000	1.0000	8.50
71.5	11,296		0.0000	1.0000	8.50
72.5	10,823		0.0000	1.0000	8.50
73.5	5,554		0.0000	1.0000	8.50
74.5	2,226		0.0000	1.0000	8.50
75.5	651		0.0000	1.0000	8.50
76.5	283		0.0000	1.0000	8.50
77.5	71		0.0000	1.0000	8.50
78.5					8.50

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	64,879,626	13,762	0.0002	0.9998	100.00
0.5	63,039,956	19,226	0.0003	0.9997	99.98
1.5	61,718,248	495,165	0.0080	0.9920	99.95
2.5	59,502,860	42,805	0.0007	0.9993	99.15
3.5	58,735,607	150,101	0.0026	0.9974	99.08
4.5	56,161,056	45,545	0.0008	0.9992	98.82
5.5	52,749,911	28,844	0.0005	0.9995	98.74
6.5	51,755,101	34,500	0.0007	0.9993	98.69
7.5	50,796,484	40,815	0.0008	0.9992	98.62
8.5	49,269,934	136,198	0.0028	0.9972	98.54
9.5	48,121,513	481,314	0.0100	0.9900	98.27
10.5	45,522,260	150,486	0.0033	0.9967	97.29
11.5	44,649,376	81,466	0.0018	0.9982	96.97
12.5	42,425,557	83,698	0.0020	0.9980	96.79
13.5	40,012,541	191,281	0.0048	0.9952	96.60
14.5	38,321,342	99,881	0.0026	0.9974	96.14
15.5	36,667,518	54,440	0.0015	0.9985	95.89
16.5	34,528,391	44,898	0.0013	0.9987	95.74
17.5	32,547,048	30,168	0.0009	0.9991	95.62
18.5	31,105,743	30,831	0.0010	0.9990	95.53
19.5	29,932,822	25,233	0.0008	0.9992	95.44
20.5	28,553,200	14,710	0.0005	0.9995	95.35
21.5	26,282,908	27,326	0.0010	0.9990	95.31
22.5	24,607,036	16,765	0.0007	0.9993	95.21
23.5	22,677,852	20,613	0.0009	0.9991	95.14
24.5	20,931,536	18,542	0.0009	0.9991	95.06
25.5	19,857,048	211,967	0.0107	0.9893	94.97
26.5	18,402,572	1,648,996	0.0896	0.9104	93.96
27.5	15,797,042	1,011,064	0.0640	0.9360	85.54
28.5	13,178,367	67,448	0.0051	0.9949	80.06
29.5	12,330,508	80,118	0.0065	0.9935	79.65
30.5	11,651,229	67,219	0.0058	0.9942	79.14
31.5	10,590,638	59,581	0.0056	0.9944	78.68
32.5	9,797,267	142,448	0.0145	0.9855	78.24
33.5	9,187,724	187,237	0.0204	0.9796	77.10
34.5	8,397,189	144,916	0.0173	0.9827	75.53
35.5	7,641,039	44,813	0.0059	0.9941	74.22
36.5	7,040,415	44,034	0.0063	0.9937	73.79
37.5	6,779,205	47,588	0.0070	0.9930	73.33
38.5	6,154,184	61,657	0.0100	0.9900	72.81

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	5,463,640	53,403	0.0098	0.9902	72.08
40.5	4,804,992	41,570	0.0087	0.9913	71.38
41.5	4,364,351	185,859	0.0426	0.9574	70.76
42.5	4,190,146	411,094	0.0981	0.9019	67.75
43.5	3,778,999	608,966	0.1611	0.8389	61.10
44.5	3,006,711	527,233	0.1754	0.8246	51.26
45.5	2,444,972	645,249	0.2639	0.7361	42.27
46.5	1,708,695	923,703	0.5406	0.4594	31.11
47.5	782,104	196,954	0.2518	0.7482	14.29
48.5	591,679	3,064	0.0052	0.9948	10.69
49.5	577,964	2,034	0.0035	0.9965	10.64
50.5	565,906	27,062	0.0478	0.9522	10.60
51.5	526,632	3,825	0.0073	0.9927	10.09
52.5	509,362	3,826	0.0075	0.9925	10.02
53.5	456,508	2,384	0.0052	0.9948	9.95
54.5	423,834	4,386	0.0103	0.9897	9.89
55.5	419,637	12,939	0.0308	0.9692	9.79
56.5	401,049	28,452	0.0709	0.9291	9.49
57.5	349,032	6,221	0.0178	0.9822	8.82
58.5	340,238	4,784	0.0141	0.9859	8.66
59.5	321,194	1,806	0.0056	0.9944	8.54
60.5	303,106	6,073	0.0200	0.9800	8.49
61.5	243,806		0.0000	1.0000	8.32
62.5	221,338		0.0000	1.0000	8.32
63.5	172,032		0.0000	1.0000	8.32
64.5	159,909		0.0000	1.0000	8.32
65.5	136,224		0.0000	1.0000	8.32
66.5	127,618		0.0000	1.0000	8.32
67.5	58,435		0.0000	1.0000	8.32
68.5	16,871		0.0000	1.0000	8.32
69.5	12,191		0.0000	1.0000	8.32
70.5	11,551		0.0000	1.0000	8.32
71.5	11,296		0.0000	1.0000	8.32
72.5	10,823		0.0000	1.0000	8.32
73.5	5,554		0.0000	1.0000	8.32
74.5	2,226		0.0000	1.0000	8.32
75.5	651		0.0000	1.0000	8.32
76.5	283		0.0000	1.0000	8.32
77.5	71		0.0000	1.0000	8.32
78.5					8.32

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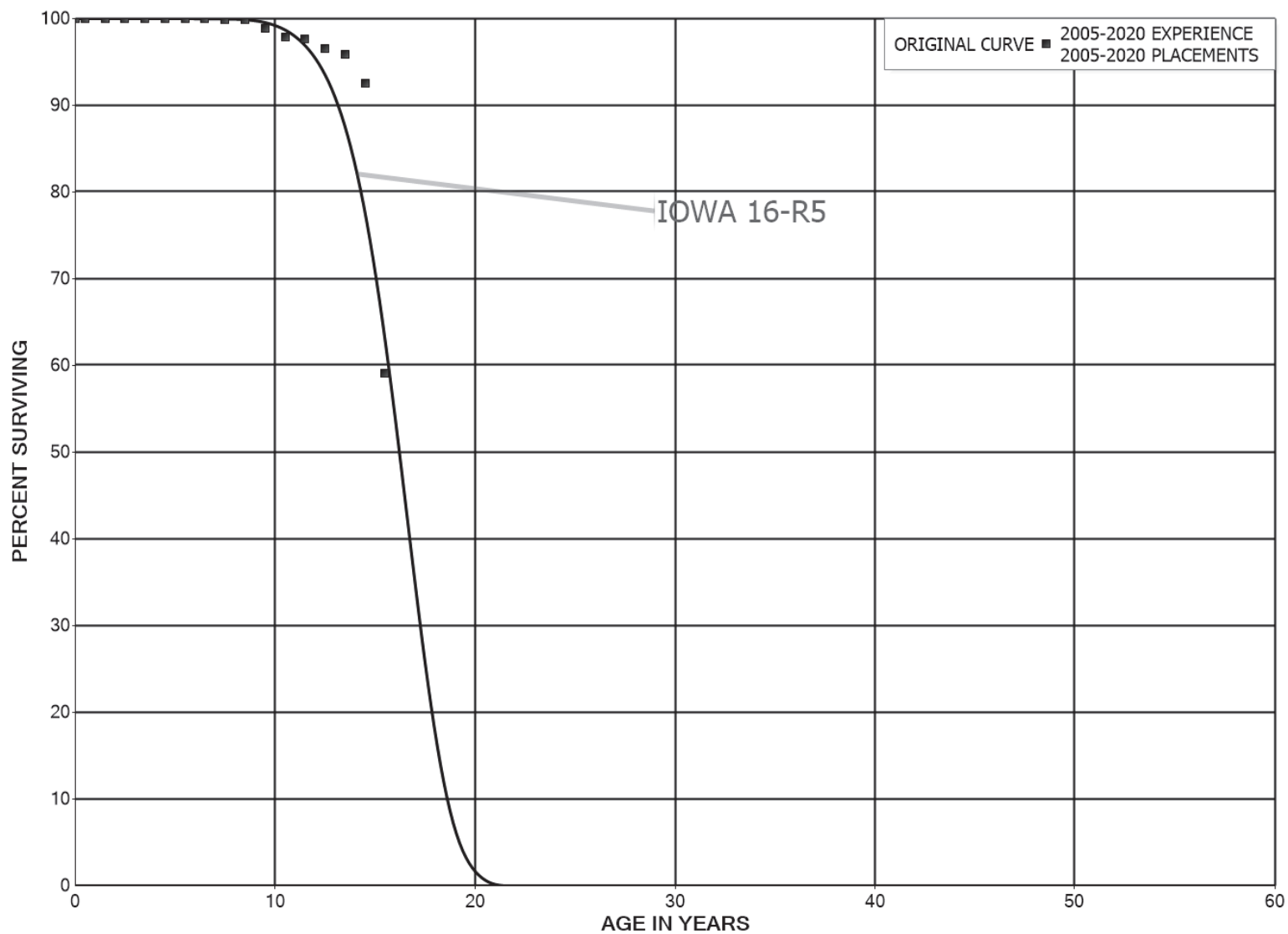


Gannett Fleming

VII-83

Public Service Company of North Carolina, Inc.
December 31, 2020

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 481.10 METERS - ERT
ORIGINAL AND SMOOTH SURVIVOR CURVES



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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.10 METERS - ERT

ORIGINAL LIFE TABLE

PLACEMENT BAND 2005-2020

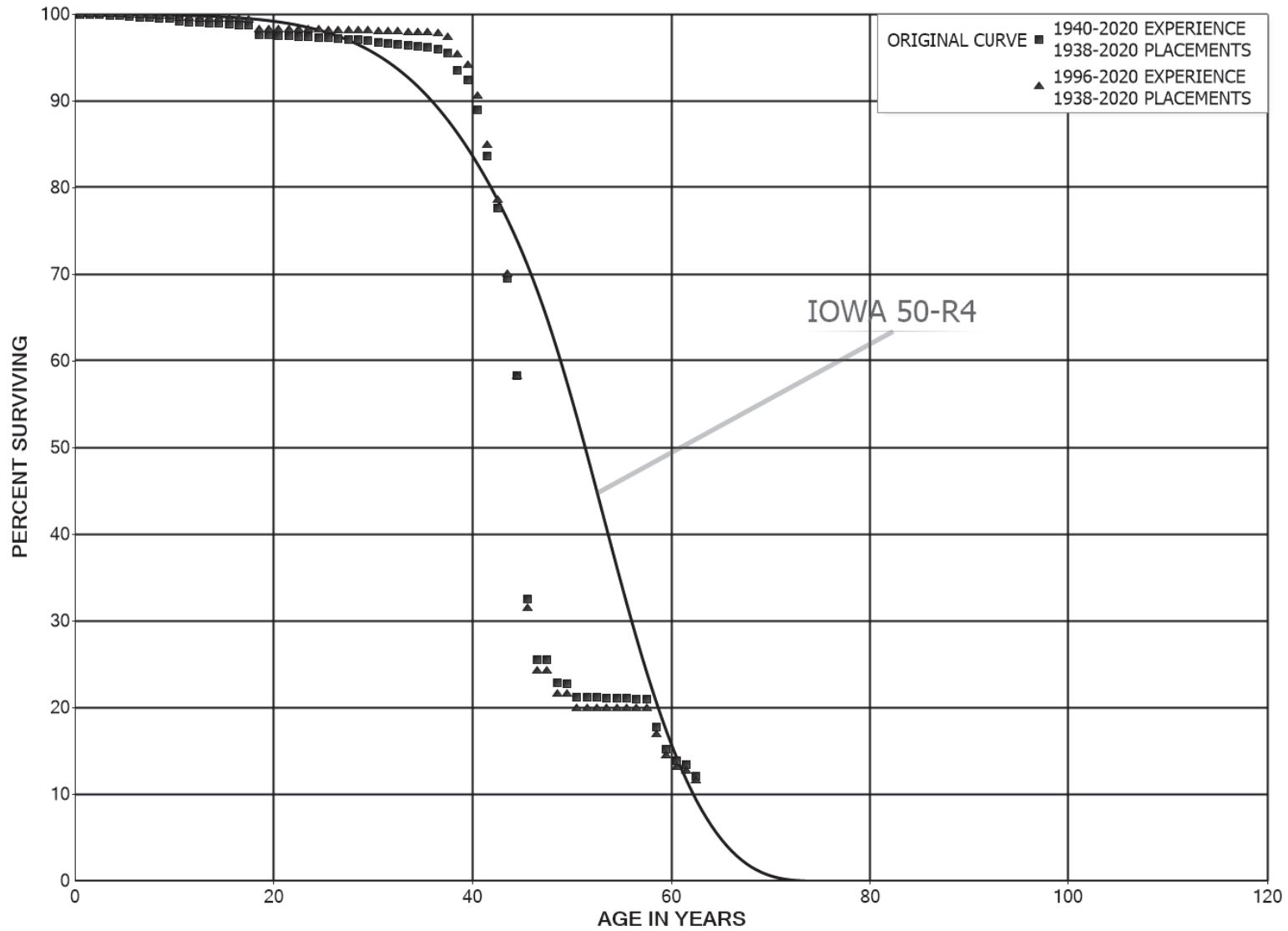
EXPERIENCE BAND 2005-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	40,495,124		0.0000	1.0000	100.00
0.5	39,267,904		0.0000	1.0000	100.00
1.5	37,977,035	697	0.0000	1.0000	100.00
2.5	36,991,976	659	0.0000	1.0000	100.00
3.5	36,366,511		0.0000	1.0000	100.00
4.5	35,444,961		0.0000	1.0000	100.00
5.5	34,329,701		0.0000	1.0000	100.00
6.5	33,619,158	47,999	0.0014	0.9986	100.00
7.5	33,363,664	6,463	0.0002	0.9998	99.85
8.5	32,987,858	319,295	0.0097	0.9903	99.83
9.5	32,516,750	352,606	0.0108	0.9892	98.87
10.5	32,078,773	69,993	0.0022	0.9978	97.80
11.5	31,857,560	338,162	0.0106	0.9894	97.58
12.5	23,580,101	168,295	0.0071	0.9929	96.55
13.5	8,855,554	311,235	0.0351	0.9649	95.86
14.5	769,617	277,741	0.3609	0.6391	92.49
15.5					59.11

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 482.00 METER INSTALLATIONS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1940-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	45,488,422	8,483	0.0002	0.9998	100.00
0.5	43,653,916	16,633	0.0004	0.9996	99.98
1.5	41,174,065	18,129	0.0004	0.9996	99.94
2.5	39,854,618	20,152	0.0005	0.9995	99.90
3.5	38,381,979	24,923	0.0006	0.9994	99.85
4.5	37,534,776	21,487	0.0006	0.9994	99.78
5.5	36,473,732	21,287	0.0006	0.9994	99.73
6.5	35,256,250	24,267	0.0007	0.9993	99.67
7.5	33,912,153	20,908	0.0006	0.9994	99.60
8.5	32,695,006	25,385	0.0008	0.9992	99.54
9.5	31,619,006	85,250	0.0027	0.9973	99.46
10.5	30,966,198	23,459	0.0008	0.9992	99.19
11.5	30,333,129	25,440	0.0008	0.9992	99.12
12.5	29,787,189	20,960	0.0007	0.9993	99.03
13.5	28,998,861	18,655	0.0006	0.9994	98.97
14.5	27,472,890	18,825	0.0007	0.9993	98.90
15.5	25,832,088	15,740	0.0006	0.9994	98.83
16.5	24,863,485	12,734	0.0005	0.9995	98.77
17.5	23,558,350	257,123	0.0109	0.9891	98.72
18.5	22,351,038	10,675	0.0005	0.9995	97.65
19.5	21,109,106	10,185	0.0005	0.9995	97.60
20.5	19,839,100	10,024	0.0005	0.9995	97.55
21.5	17,978,445	9,678	0.0005	0.9995	97.50
22.5	16,490,693	9,405	0.0006	0.9994	97.45
23.5	14,944,289	9,411	0.0006	0.9994	97.39
24.5	13,327,340	9,707	0.0007	0.9993	97.33
25.5	12,013,058	9,067	0.0008	0.9992	97.26
26.5	10,941,488	8,392	0.0008	0.9992	97.19
27.5	9,660,011	8,335	0.0009	0.9991	97.11
28.5	8,438,828	7,845	0.0009	0.9991	97.03
29.5	7,422,953	20,579	0.0028	0.9972	96.94
30.5	6,505,449	6,336	0.0010	0.9990	96.67
31.5	5,716,563	6,039	0.0011	0.9989	96.58
32.5	5,163,341	5,763	0.0011	0.9989	96.48
33.5	4,612,583	5,470	0.0012	0.9988	96.37
34.5	4,014,229	5,410	0.0013	0.9987	96.25
35.5	3,529,464	4,727	0.0013	0.9987	96.12
36.5	2,934,576	15,169	0.0052	0.9948	95.99
37.5	2,732,470	57,062	0.0209	0.9791	95.50
38.5	2,250,987	27,663	0.0123	0.9877	93.50

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1940-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,850,333	69,046	0.0373	0.9627	92.36
40.5	1,444,651	86,852	0.0601	0.9399	88.91
41.5	1,135,504	80,695	0.0711	0.9289	83.56
42.5	1,052,492	109,838	0.1044	0.8956	77.63
43.5	941,714	152,450	0.1619	0.8381	69.52
44.5	788,408	348,658	0.4422	0.5578	58.27
45.5	438,137	93,882	0.2143	0.7857	32.50
46.5	342,842	782	0.0023	0.9977	25.54
47.5	333,939	35,220	0.1055	0.8945	25.48
48.5	282,994	334	0.0012	0.9988	22.79
49.5	270,197	18,750	0.0694	0.9306	22.76
50.5	223,419	249	0.0011	0.9989	21.18
51.5	211,897	251	0.0012	0.9988	21.16
52.5	210,400	368	0.0017	0.9983	21.14
53.5	205,153	340	0.0017	0.9983	21.10
54.5	197,569	359	0.0018	0.9982	21.06
55.5	190,031	316	0.0017	0.9983	21.03
56.5	181,826	296	0.0016	0.9984	20.99
57.5	154,890	23,702	0.1530	0.8470	20.96
58.5	124,211	17,867	0.1438	0.8562	17.75
59.5	102,612	9,327	0.0909	0.9091	15.20
60.5	83,505	2,798	0.0335	0.9665	13.82
61.5	58,450	5,474	0.0937	0.9063	13.35
62.5	28,726	4,418	0.1538	0.8462	12.10
63.5	17,102	2,245	0.1313	0.8687	10.24
64.5	14,857	1,197	0.0806	0.9194	8.90
65.5	13,660	777	0.0569	0.9431	8.18
66.5	12,883	420	0.0326	0.9674	7.71
67.5	12,463	638	0.0512	0.9488	7.46
68.5	11,825	853	0.0721	0.9279	7.08
69.5	10,972	735	0.0670	0.9330	6.57
70.5	10,237	851	0.0831	0.9169	6.13
71.5	9,386	9,386	1.0000		5.62
72.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	31,545,033	3,201	0.0001	0.9999	100.00
0.5	31,024,218	5,765	0.0002	0.9998	99.99
1.5	29,841,443	6,478	0.0002	0.9998	99.97
2.5	29,814,396	6,844	0.0002	0.9998	99.95
3.5	29,575,958	10,194	0.0003	0.9997	99.93
4.5	29,758,921	7,536	0.0003	0.9997	99.89
5.5	29,615,969	7,602	0.0003	0.9997	99.87
6.5	29,201,601	10,911	0.0004	0.9996	99.84
7.5	28,423,291	7,134	0.0003	0.9997	99.80
8.5	27,770,603	6,832	0.0002	0.9998	99.78
9.5	27,312,746	68,823	0.0025	0.9975	99.75
10.5	27,161,589	6,237	0.0002	0.9998	99.50
11.5	27,143,689	10,848	0.0004	0.9996	99.48
12.5	26,801,931	5,573	0.0002	0.9998	99.44
13.5	26,459,876	6,136	0.0002	0.9998	99.42
14.5	25,325,480	5,903	0.0002	0.9998	99.40
15.5	24,040,085	5,672	0.0002	0.9998	99.37
16.5	23,344,935	5,669	0.0002	0.9998	99.35
17.5	22,085,396	250,743	0.0114	0.9886	99.33
18.5	20,911,010	3,712	0.0002	0.9998	98.20
19.5	19,754,385	2,830	0.0001	0.9999	98.18
20.5	18,495,141	1,589	0.0001	0.9999	98.17
21.5	16,763,791	1,544	0.0001	0.9999	98.16
22.5	15,411,147	1,481	0.0001	0.9999	98.15
23.5	13,946,705	1,442	0.0001	0.9999	98.14
24.5	12,437,649	1,911	0.0002	0.9998	98.13
25.5	11,281,502	2,179	0.0002	0.9998	98.11
26.5	10,312,367	2,404	0.0002	0.9998	98.10
27.5	9,107,973	2,472	0.0003	0.9997	98.07
28.5	7,946,053	2,361	0.0003	0.9997	98.05
29.5	6,980,877	2,396	0.0003	0.9997	98.02
30.5	6,195,416	2,348	0.0004	0.9996	97.98
31.5	5,422,967	2,080	0.0004	0.9996	97.95
32.5	4,909,804	1,928	0.0004	0.9996	97.91
33.5	4,371,008	1,702	0.0004	0.9996	97.87
34.5	3,781,262	1,498	0.0004	0.9996	97.83
35.5	3,312,716	1,704	0.0005	0.9995	97.79
36.5	2,763,347	12,483	0.0045	0.9955	97.74
37.5	2,606,423	54,831	0.0210	0.9790	97.30
38.5	2,154,001	25,675	0.0119	0.9881	95.25

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

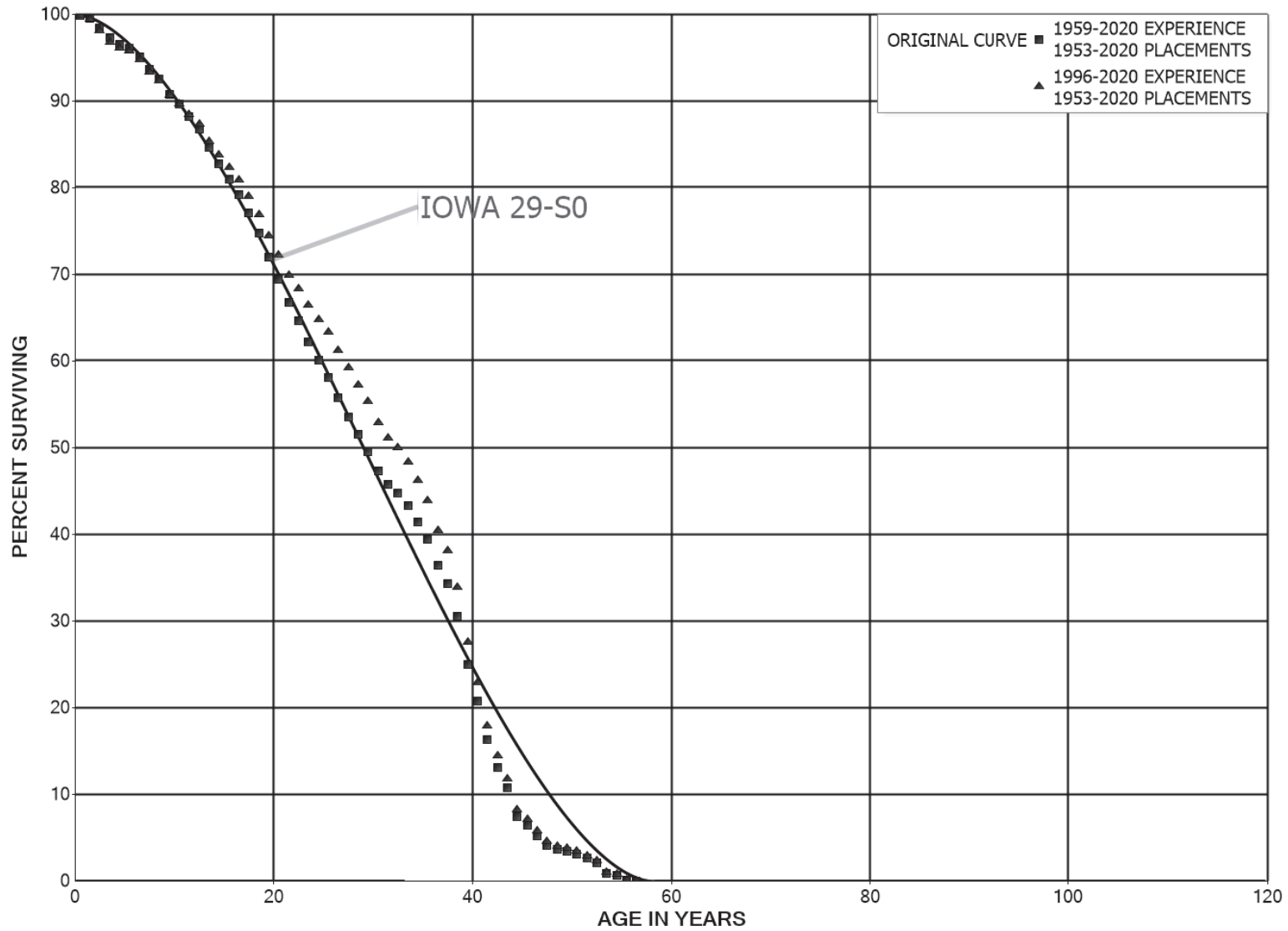
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1938-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,756,649	67,173	0.0382	0.9618	94.12
40.5	1,353,674	85,483	0.0631	0.9369	90.52
41.5	1,070,613	79,835	0.0746	0.9254	84.80
42.5	1,007,130	109,319	0.1085	0.8915	78.48
43.5	906,541	152,073	0.1678	0.8322	69.96
44.5	756,421	348,302	0.4605	0.5395	58.23
45.5	408,458	93,456	0.2288	0.7712	31.41
46.5	315,693	364	0.0012	0.9988	24.23
47.5	310,963	35,001	0.1126	0.8874	24.20
48.5	262,746	168	0.0006	0.9994	21.48
49.5	252,495	18,544	0.0734	0.9266	21.46
50.5	207,193	129	0.0006	0.9994	19.89
51.5	196,616	109	0.0006	0.9994	19.87
52.5	195,707	88	0.0004	0.9996	19.86
53.5	191,419	64	0.0003	0.9997	19.85
54.5	185,019	54	0.0003	0.9997	19.85
55.5	178,569	45	0.0003	0.9997	19.84
56.5	171,542	48	0.0003	0.9997	19.84
57.5	154,890	23,702	0.1530	0.8470	19.83
58.5	124,211	17,867	0.1438	0.8562	16.80
59.5	102,612	9,327	0.0909	0.9091	14.38
60.5	83,505	2,798	0.0335	0.9665	13.07
61.5	58,450	5,474	0.0937	0.9063	12.63
62.5	28,726	4,418	0.1538	0.8462	11.45
63.5	17,102	2,245	0.1313	0.8687	9.69
64.5	14,857	1,197	0.0806	0.9194	8.42
65.5	13,660	777	0.0569	0.9431	7.74
66.5	12,883	420	0.0326	0.9674	7.30
67.5	12,463	638	0.0512	0.9488	7.06
68.5	11,825	853	0.0721	0.9279	6.70
69.5	10,972	735	0.0670	0.9330	6.22
70.5	10,237	851	0.0831	0.9169	5.80
71.5	9,386	9,386	1.0000		5.32
72.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1953-2020

EXPERIENCE BAND 1959-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	26,647,001	46,841	0.0018	0.9982	100.00
0.5	26,271,749	98,272	0.0037	0.9963	99.82
1.5	25,508,815	281,179	0.0110	0.9890	99.45
2.5	24,715,129	278,178	0.0113	0.9887	98.35
3.5	23,084,212	163,909	0.0071	0.9929	97.25
4.5	22,471,924	123,348	0.0055	0.9945	96.56
5.5	21,564,598	223,480	0.0104	0.9896	96.03
6.5	20,327,128	304,958	0.0150	0.9850	95.03
7.5	19,293,076	230,532	0.0119	0.9881	93.61
8.5	18,002,897	333,499	0.0185	0.9815	92.49
9.5	17,281,137	217,931	0.0126	0.9874	90.77
10.5	16,552,088	265,009	0.0160	0.9840	89.63
11.5	15,767,103	257,623	0.0163	0.9837	88.19
12.5	14,658,551	359,713	0.0245	0.9755	86.75
13.5	13,541,346	308,265	0.0228	0.9772	84.62
14.5	12,496,716	266,966	0.0214	0.9786	82.70
15.5	11,557,829	244,135	0.0211	0.9789	80.93
16.5	10,534,187	289,090	0.0274	0.9726	79.22
17.5	9,531,961	292,402	0.0307	0.9693	77.05
18.5	8,921,976	319,654	0.0358	0.9642	74.68
19.5	8,053,871	295,449	0.0367	0.9633	72.01
20.5	7,434,233	286,063	0.0385	0.9615	69.37
21.5	6,835,482	212,529	0.0311	0.9689	66.70
22.5	6,214,998	238,391	0.0384	0.9616	64.62
23.5	5,617,228	190,839	0.0340	0.9660	62.15
24.5	5,008,204	162,476	0.0324	0.9676	60.03
25.5	4,412,570	177,505	0.0402	0.9598	58.09
26.5	3,784,256	149,448	0.0395	0.9605	55.75
27.5	3,189,782	123,531	0.0387	0.9613	53.55
28.5	2,714,566	101,091	0.0372	0.9628	51.47
29.5	2,269,122	103,205	0.0455	0.9545	49.56
30.5	1,851,523	61,097	0.0330	0.9670	47.30
31.5	1,493,451	32,671	0.0219	0.9781	45.74
32.5	1,225,890	40,306	0.0329	0.9671	44.74
33.5	1,038,434	44,098	0.0425	0.9575	43.27
34.5	814,730	39,617	0.0486	0.9514	41.43
35.5	651,150	50,822	0.0780	0.9220	39.42
36.5	497,878	28,115	0.0565	0.9435	36.34
37.5	353,971	38,530	0.1089	0.8911	34.29
38.5	219,688	40,516	0.1844	0.8156	30.56

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1953-2020

EXPERIENCE BAND 1959-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	136,401	23,047	0.1690	0.8310	24.92
40.5	120,286	25,946	0.2157	0.7843	20.71
41.5	95,084	18,495	0.1945	0.8055	16.24
42.5	69,738	12,716	0.1823	0.8177	13.08
43.5	56,826	17,564	0.3091	0.6909	10.70
44.5	39,261	5,076	0.1293	0.8707	7.39
45.5	34,186	6,575	0.1923	0.8077	6.44
46.5	28,007	5,857	0.2091	0.7909	5.20
47.5	22,150	2,719	0.1228	0.8772	4.11
48.5	19,431	1,102	0.0567	0.9433	3.61
49.5	18,329	1,619	0.0883	0.9117	3.40
50.5	16,710	2,755	0.1649	0.8351	3.10
51.5	13,955	2,687	0.1926	0.8074	2.59
52.5	11,268	6,580	0.5839	0.4161	2.09
53.5	4,688	1,347	0.2874	0.7126	0.87
54.5	3,341	2,846	0.8519	0.1481	0.62
55.5	495	495	1.0000		0.09
56.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1953-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	17,485,551	33,319	0.0019	0.9981	100.00
0.5	17,844,558	67,696	0.0038	0.9962	99.81
1.5	17,810,388	244,889	0.0137	0.9863	99.43
2.5	17,675,906	235,741	0.0133	0.9867	98.06
3.5	16,668,640	114,192	0.0069	0.9931	96.76
4.5	16,623,708	66,627	0.0040	0.9960	96.09
5.5	16,306,913	162,890	0.0100	0.9900	95.71
6.5	15,664,061	235,924	0.0151	0.9849	94.75
7.5	15,114,376	164,278	0.0109	0.9891	93.32
8.5	14,152,233	263,249	0.0186	0.9814	92.31
9.5	13,807,176	142,555	0.0103	0.9897	90.59
10.5	13,398,865	185,675	0.0139	0.9861	89.66
11.5	12,931,209	172,242	0.0133	0.9867	88.42
12.5	12,162,721	268,722	0.0221	0.9779	87.24
13.5	11,434,712	219,619	0.0192	0.9808	85.31
14.5	10,682,167	181,403	0.0170	0.9830	83.67
15.5	10,046,158	167,764	0.0167	0.9833	82.25
16.5	9,284,470	221,444	0.0239	0.9761	80.88
17.5	8,409,468	223,827	0.0266	0.9734	78.95
18.5	7,901,320	247,782	0.0314	0.9686	76.85
19.5	7,131,460	221,807	0.0311	0.9689	74.44
20.5	6,603,669	209,506	0.0317	0.9683	72.12
21.5	6,105,944	132,721	0.0217	0.9783	69.83
22.5	5,593,982	161,614	0.0289	0.9711	68.32
23.5	5,114,952	123,108	0.0241	0.9759	66.34
24.5	4,615,253	106,123	0.0230	0.9770	64.75
25.5	4,115,713	134,011	0.0326	0.9674	63.26
26.5	3,560,289	117,308	0.0329	0.9671	61.20
27.5	3,025,842	101,662	0.0336	0.9664	59.18
28.5	2,600,416	88,834	0.0342	0.9658	57.19
29.5	2,192,258	97,120	0.0443	0.9557	55.24
30.5	1,795,634	57,646	0.0321	0.9679	52.79
31.5	1,460,210	31,884	0.0218	0.9782	51.10
32.5	1,196,846	40,226	0.0336	0.9664	49.98
33.5	1,012,340	44,098	0.0436	0.9564	48.30
34.5	792,282	39,617	0.0500	0.9500	46.20
35.5	634,777	50,822	0.0801	0.9199	43.89
36.5	485,102	28,115	0.0580	0.9420	40.37
37.5	347,400	38,530	0.1109	0.8891	38.03
38.5	216,590	40,516	0.1871	0.8129	33.82

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT

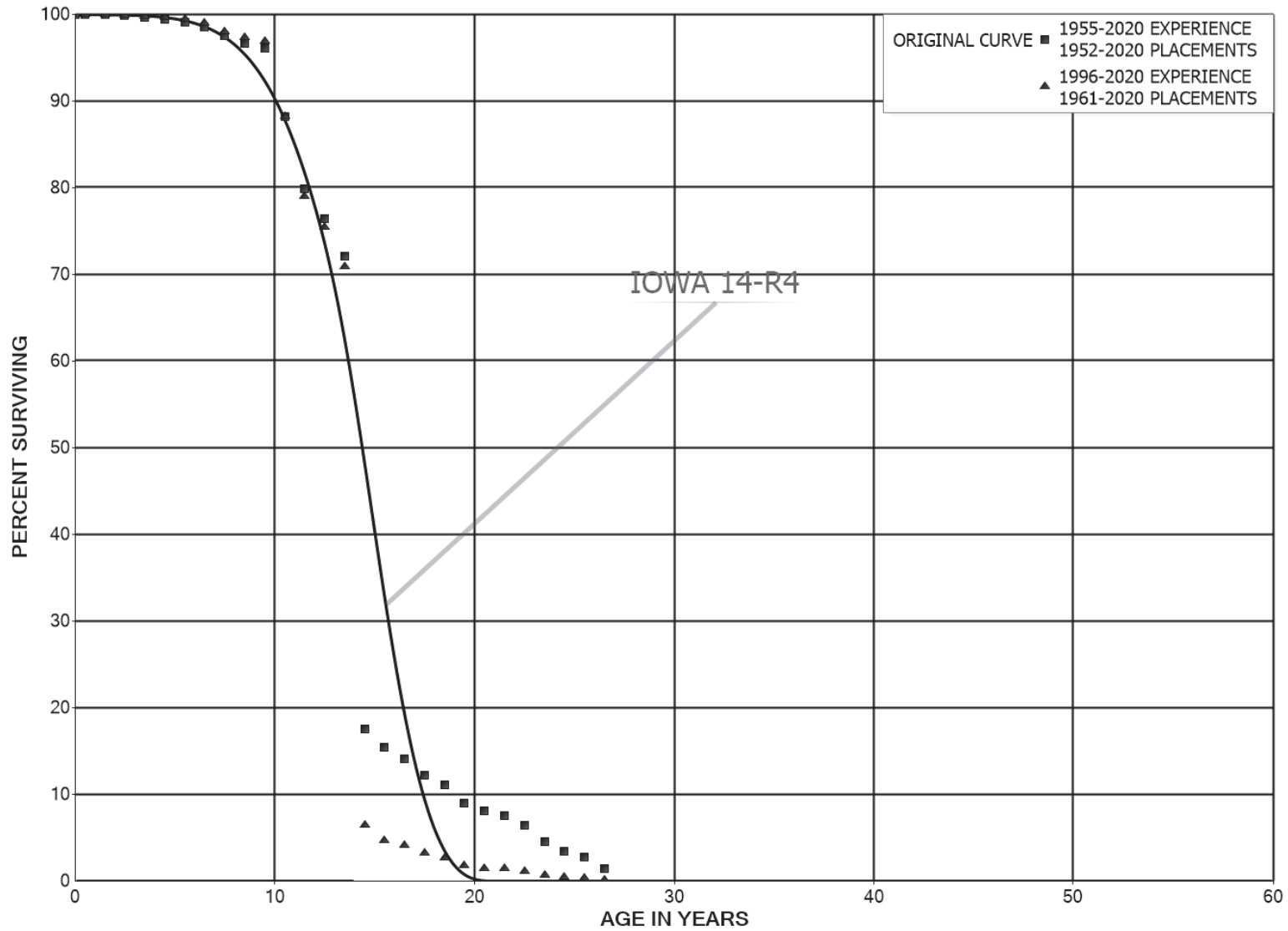
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1953-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	135,652	23,047	0.1699	0.8301	27.49
40.5	120,032	25,946	0.2162	0.7838	22.82
41.5	95,051	18,495	0.1946	0.8054	17.89
42.5	69,738	12,716	0.1823	0.8177	14.41
43.5	56,826	17,564	0.3091	0.6909	11.78
44.5	39,261	5,076	0.1293	0.8707	8.14
45.5	34,186	6,575	0.1923	0.8077	7.09
46.5	28,007	5,857	0.2091	0.7909	5.72
47.5	22,150	2,719	0.1228	0.8772	4.53
48.5	19,431	1,102	0.0567	0.9433	3.97
49.5	18,329	1,619	0.0883	0.9117	3.75
50.5	16,710	2,755	0.1649	0.8351	3.41
51.5	13,955	2,687	0.1926	0.8074	2.85
52.5	11,268	6,580	0.5839	0.4161	2.30
53.5	4,688	1,347	0.2874	0.7126	0.96
54.5	3,341	2,846	0.8519	0.1481	0.68
55.5	495	495	1.0000		0.10
56.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 487.00 OTHER EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 487.00 OTHER EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1952-2020

EXPERIENCE BAND 1955-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	9,213,064	580	0.0001	0.9999	100.00
0.5	8,883,348	5,529	0.0006	0.9994	99.99
1.5	8,264,173	10,449	0.0013	0.9987	99.93
2.5	7,177,257	12,515	0.0017	0.9983	99.81
3.5	6,012,497	15,560	0.0026	0.9974	99.63
4.5	5,624,355	15,917	0.0028	0.9972	99.37
5.5	4,801,741	25,961	0.0054	0.9946	99.09
6.5	4,405,532	47,200	0.0107	0.9893	98.56
7.5	3,866,820	32,936	0.0085	0.9915	97.50
8.5	3,516,221	22,449	0.0064	0.9936	96.67
9.5	3,108,116	254,939	0.0820	0.9180	96.05
10.5	2,477,797	234,836	0.0948	0.9052	88.17
11.5	2,135,873	92,993	0.0435	0.9565	79.82
12.5	1,900,119	107,198	0.0564	0.9436	76.34
13.5	1,338,663	1,014,030	0.7575	0.2425	72.04
14.5	324,633	39,418	0.1214	0.8786	17.47
15.5	285,215	23,446	0.0822	0.9178	15.35
16.5	261,769	34,524	0.1319	0.8681	14.09
17.5	227,245	21,832	0.0961	0.9039	12.23
18.5	205,413	38,621	0.1880	0.8120	11.05
19.5	166,792	16,905	0.1014	0.8986	8.98
20.5	149,887	9,679	0.0646	0.9354	8.07
21.5	140,208	21,437	0.1529	0.8471	7.54
22.5	118,771	34,199	0.2879	0.7121	6.39
23.5	84,572	21,479	0.2540	0.7460	4.55
24.5	63,093	11,617	0.1841	0.8159	3.40
25.5	51,476	25,243	0.4904	0.5096	2.77
26.5	26,233	6,470	0.2466	0.7534	1.41
27.5	19,763	4,354	0.2203	0.7797	1.06
28.5	15,409	2,305	0.1496	0.8504	0.83
29.5	13,104	1,843	0.1406	0.8594	0.71
30.5	11,261	4,759	0.4226	0.5774	0.61
31.5	6,502	3,128	0.4811	0.5189	0.35
32.5	3,374	882	0.2614	0.7386	0.18
33.5	2,492	482	0.1934	0.8066	0.13
34.5	2,010	852	0.4239	0.5761	0.11
35.5	1,158	619	0.5345	0.4655	0.06
36.5	539	425	0.7885	0.2115	0.03
37.5	114	114	1.0000		0.01
38.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 487.00 OTHER EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1961-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	8,090,950	119	0.0000	1.0000	100.00
0.5	7,847,481	2,481	0.0003	0.9997	100.00
1.5	7,269,595	6,102	0.0008	0.9992	99.97
2.5	6,327,823	7,442	0.0012	0.9988	99.88
3.5	5,419,350	10,081	0.0019	0.9981	99.77
4.5	5,123,829	9,879	0.0019	0.9981	99.58
5.5	4,319,666	18,757	0.0043	0.9957	99.39
6.5	3,949,503	39,308	0.0100	0.9900	98.96
7.5	3,438,730	24,515	0.0071	0.9929	97.97
8.5	3,124,783	14,128	0.0045	0.9955	97.27
9.5	2,761,811	246,499	0.0893	0.9107	96.83
10.5	2,157,779	225,481	0.1045	0.8955	88.19
11.5	1,845,242	83,897	0.0455	0.9545	78.97
12.5	1,632,103	98,255	0.0602	0.9398	75.38
13.5	1,106,432	1,006,755	0.9099	0.0901	70.85
14.5	114,517	31,269	0.2731	0.7269	6.38
15.5	118,056	14,207	0.1203	0.8797	4.64
16.5	115,594	26,886	0.2326	0.7674	4.08
17.5	92,572	14,757	0.1594	0.8406	3.13
18.5	95,377	33,490	0.3511	0.6489	2.63
19.5	79,937	12,174	0.1523	0.8477	1.71
20.5	72,577	4,575	0.0630	0.9370	1.45
21.5	74,303	16,889	0.2273	0.7727	1.36
22.5	82,582	31,477	0.3812	0.6188	1.05
23.5	56,110	19,250	0.3431	0.6569	0.65
24.5	40,180	9,423	0.2345	0.7655	0.43
25.5	32,134	23,235	0.7231	0.2769	0.33
26.5	10,003	4,695	0.4694	0.5306	0.09
27.5	10,187	3,284	0.3224	0.6776	0.05
28.5	10,149	1,682	0.1657	0.8343	0.03
29.5	9,295	1,285	0.1382	0.8618	0.03
30.5	8,446	4,441	0.5258	0.4742	0.02
31.5	4,925	2,947	0.5984	0.4016	0.01
32.5	2,672	835	0.3125	0.6875	0.00
33.5	2,337	473	0.2024	0.7976	0.00
34.5	2,010	852	0.4239	0.5761	0.00
35.5	1,158	619	0.5345	0.4655	0.00
36.5	539	425	0.7885	0.2115	0.00
37.5	114	114	1.0000		0.00
38.5					

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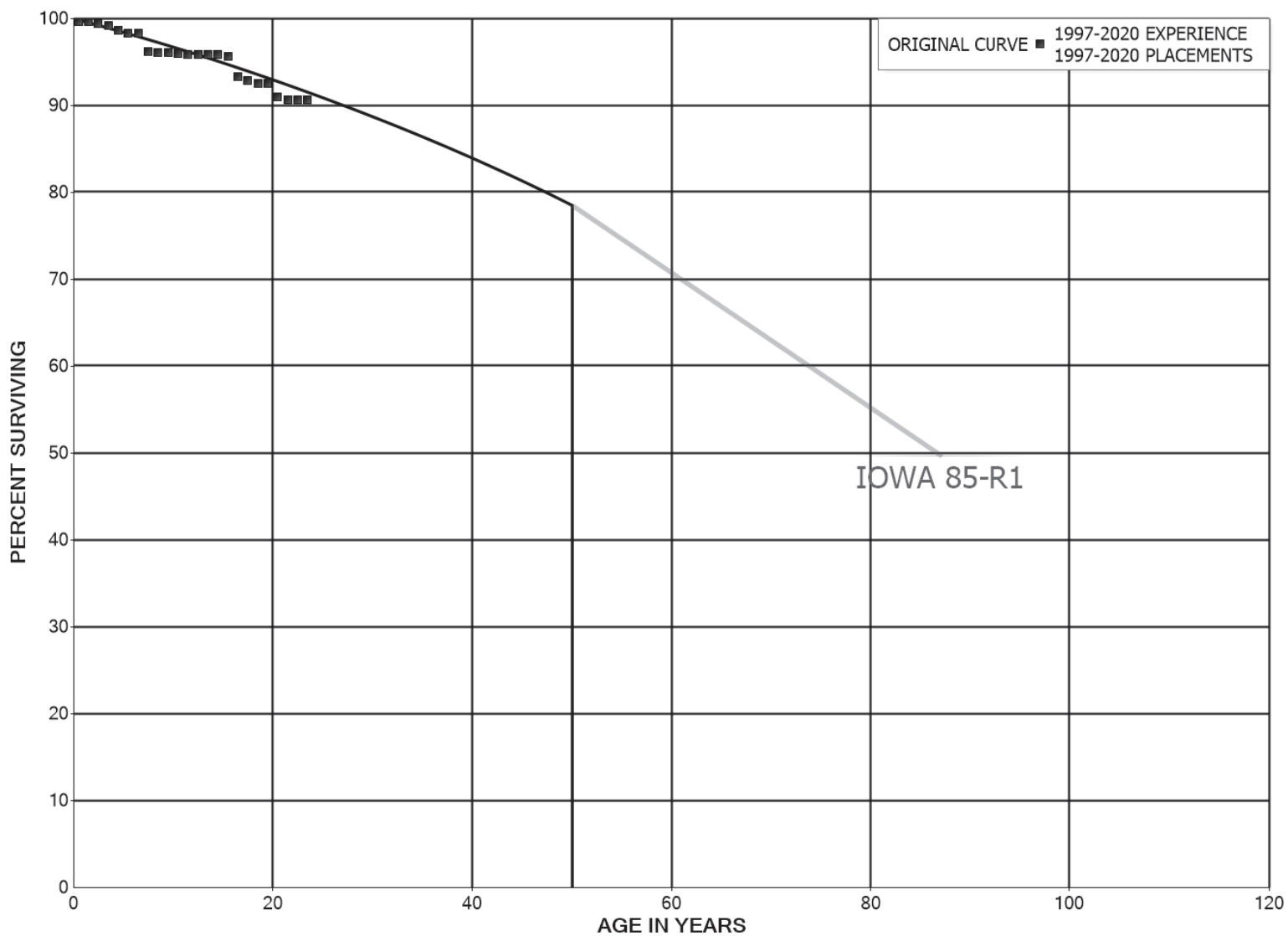


Gannett Fleming

VII-98

Public Service Company of North Carolina, Inc.
December 31, 2020

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 490.00 STRUCTURES AND IMPROVEMENTS
ORIGINAL AND SMOOTH SURVIVOR CURVES



Opt 26 2021

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 490.00 STRUCTURES AND IMPROVEMENTS

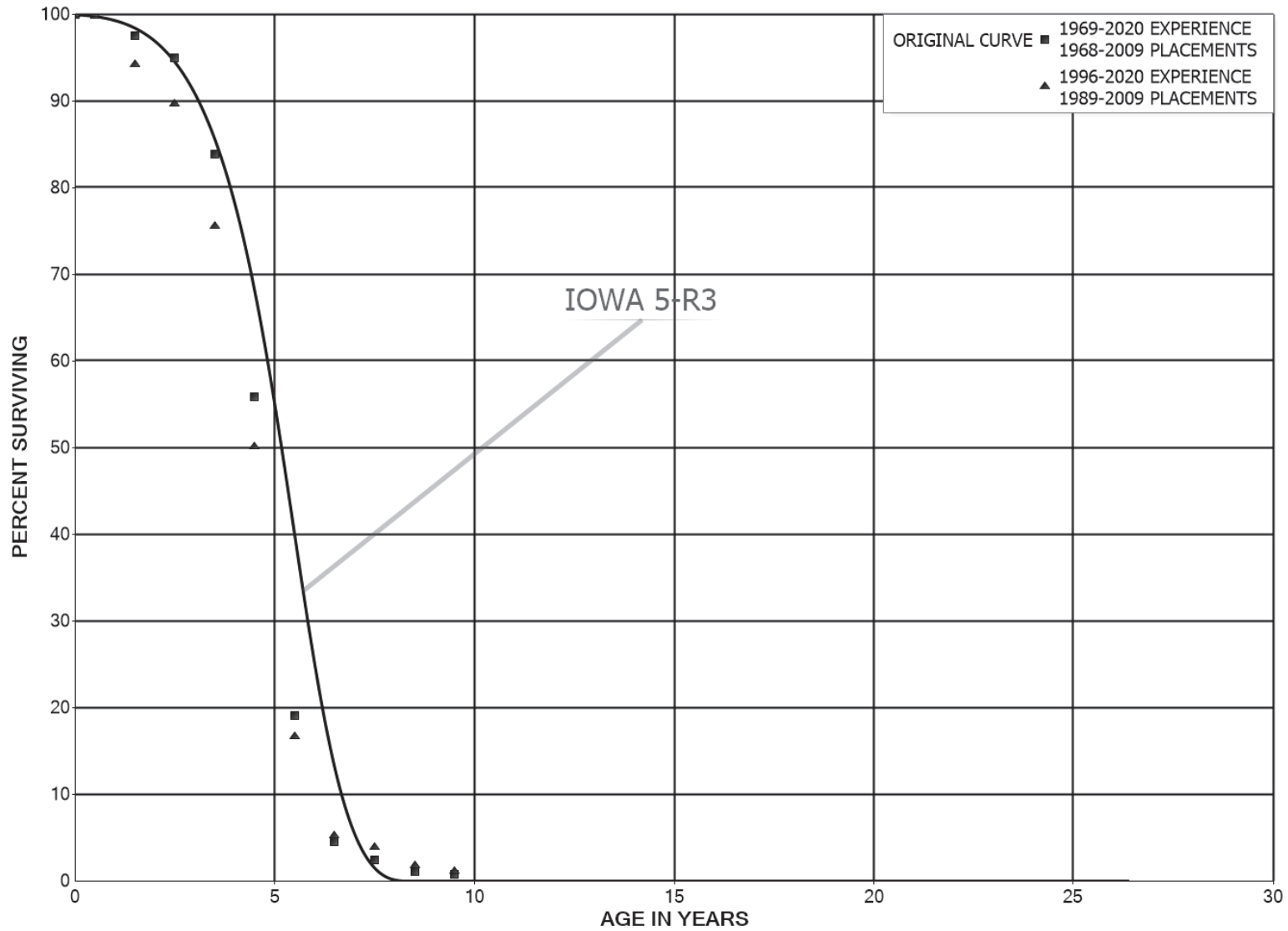
ORIGINAL LIFE TABLE

PLACEMENT BAND 1997-2020

EXPERIENCE BAND 1997-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	10,233,958	37,273	0.0036	0.9964	100.00
0.5	10,175,830	76	0.0000	1.0000	99.64
1.5	9,354,198	18,891	0.0020	0.9980	99.64
2.5	9,009,020	24,494	0.0027	0.9973	99.43
3.5	7,668,511	39,920	0.0052	0.9948	99.16
4.5	6,775,848	25,452	0.0038	0.9962	98.65
5.5	6,577,166		0.0000	1.0000	98.28
6.5	6,560,356	139,670	0.0213	0.9787	98.28
7.5	6,200,733	6,163	0.0010	0.9990	96.18
8.5	6,133,063		0.0000	1.0000	96.09
9.5	6,130,634	8,979	0.0015	0.9985	96.09
10.5	6,114,497	5,616	0.0009	0.9991	95.95
11.5	6,085,965	2,500	0.0004	0.9996	95.86
12.5	5,990,462		0.0000	1.0000	95.82
13.5	5,980,892		0.0000	1.0000	95.82
14.5	5,952,252	10,085	0.0017	0.9983	95.82
15.5	5,832,938	142,000	0.0243	0.9757	95.66
16.5	5,411,107	30,169	0.0056	0.9944	93.33
17.5	5,366,497	18,626	0.0035	0.9965	92.81
18.5	5,338,293	16	0.0000	1.0000	92.49
19.5	1,589,416	26,100	0.0164	0.9836	92.49
20.5	1,559,157	5,139	0.0033	0.9967	90.97
21.5	1,554,018	451	0.0003	0.9997	90.67
22.5	1,553,567		0.0000	1.0000	90.64
23.5					90.64

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 492.10 TRANSPORTATION EQUIPMENT - AUTOMOBILES
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.10 TRANSPORTATION EQUIPMENT - AUTOMOBILES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1968-2009

EXPERIENCE BAND 1969-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	9,239,562		0.0000	1.0000	100.00
0.5	9,534,189	236,767	0.0248	0.9752	100.00
1.5	9,297,423	239,756	0.0258	0.9742	97.52
2.5	9,057,667	1,059,528	0.1170	0.8830	95.00
3.5	7,998,139	2,670,482	0.3339	0.6661	83.89
4.5	5,327,657	3,509,960	0.6588	0.3412	55.88
5.5	1,817,697	1,393,021	0.7664	0.2336	19.07
6.5	424,676	197,531	0.4651	0.5349	4.45
7.5	227,145	130,513	0.5746	0.4254	2.38
8.5	96,632	32,574	0.3371	0.6629	1.01
9.5	64,057	32,029	0.5000	0.5000	0.67
10.5	32,029		0.0000	1.0000	0.34
11.5	29,458		0.0000	1.0000	0.34
12.5					0.34

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.10 TRANSPORTATION EQUIPMENT - AUTOMOBILES

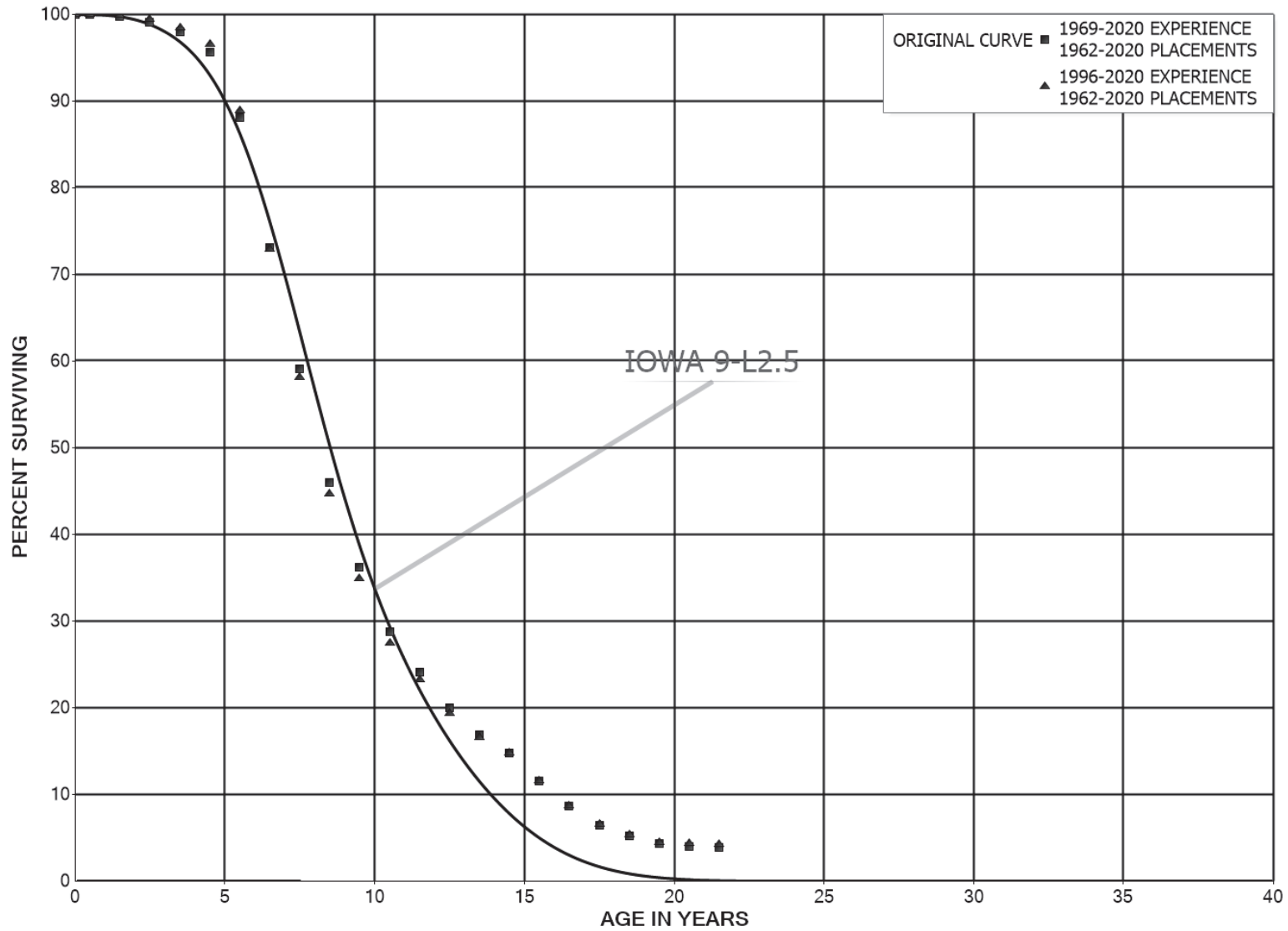
ORIGINAL LIFE TABLE

PLACEMENT BAND 1989-2009

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	2,318,482		0.0000	1.0000	100.00
0.5	3,076,678	180,825	0.0588	0.9412	100.00
1.5	3,267,025	155,116	0.0475	0.9525	94.12
2.5	3,820,594	603,814	0.1580	0.8420	89.65
3.5	3,488,739	1,174,419	0.3366	0.6634	75.48
4.5	2,489,448	1,666,043	0.6692	0.3308	50.07
5.5	925,387	638,377	0.6898	0.3102	16.56
6.5	295,534	77,297	0.2616	0.7384	5.14
7.5	218,237	121,605	0.5572	0.4428	3.79
8.5	96,632	32,574	0.3371	0.6629	1.68
9.5	64,057	32,029	0.5000	0.5000	1.11
10.5	32,029		0.0000	1.0000	0.56
11.5	29,458		0.0000	1.0000	0.56
12.5					0.56

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 492.40 TRANSPORTATION EQUIPMENT - TRUCKS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.40 TRANSPORTATION EQUIPMENT - TRUCKS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1962-2020

EXPERIENCE BAND 1969-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	85,249,936	12,376	0.0001	0.9999	100.00
0.5	81,789,809	180,172	0.0022	0.9978	99.99
1.5	79,827,440	522,065	0.0065	0.9935	99.77
2.5	76,151,226	927,430	0.0122	0.9878	99.11
3.5	71,624,449	1,712,708	0.0239	0.9761	97.91
4.5	65,707,576	5,192,704	0.0790	0.9210	95.56
5.5	55,684,224	9,423,263	0.1692	0.8308	88.01
6.5	43,833,347	8,434,251	0.1924	0.8076	73.12
7.5	33,056,365	7,347,160	0.2223	0.7777	59.05
8.5	23,532,245	4,990,738	0.2121	0.7879	45.92
9.5	17,212,818	3,564,349	0.2071	0.7929	36.19
10.5	12,388,175	1,986,321	0.1603	0.8397	28.69
11.5	10,337,366	1,784,320	0.1726	0.8274	24.09
12.5	7,560,854	1,160,005	0.1534	0.8466	19.93
13.5	5,750,048	721,136	0.1254	0.8746	16.87
14.5	4,211,130	927,194	0.2202	0.7798	14.76
15.5	3,191,927	806,779	0.2528	0.7472	11.51
16.5	2,167,718	544,419	0.2511	0.7489	8.60
17.5	1,587,887	307,226	0.1935	0.8065	6.44
18.5	590,748	109,479	0.1853	0.8147	5.19
19.5	478,164	27,469	0.0574	0.9426	4.23
20.5	436,518	21,536	0.0493	0.9507	3.99
21.5	242,640	57,222	0.2358	0.7642	3.79
22.5	185,418	54,027	0.2914	0.7086	2.90
23.5	129,323	11,027	0.0853	0.9147	2.05
24.5	100,277	9,493	0.0947	0.9053	1.88
25.5	80,496	129	0.0016	0.9984	1.70
26.5	77,877	810	0.0104	0.9896	1.70
27.5	65,044		0.0000	1.0000	1.68
28.5	54,932		0.0000	1.0000	1.68
29.5	37,377		0.0000	1.0000	1.68
30.5	37,377	1,060	0.0284	0.9716	1.68
31.5	23,829		0.0000	1.0000	1.63
32.5	22,076		0.0000	1.0000	1.63
33.5	22,076	1,810	0.0820	0.9180	1.63
34.5	20,266	2,099	0.1036	0.8964	1.50
35.5	18,167	6,070	0.3341	0.6659	1.34
36.5	12,097		0.0000	1.0000	0.89
37.5	12,097	5,675	0.4691	0.5309	0.89
38.5	6,422		0.0000	1.0000	0.47
39.5					0.47

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.40 TRANSPORTATION EQUIPMENT - TRUCKS

ORIGINAL LIFE TABLE

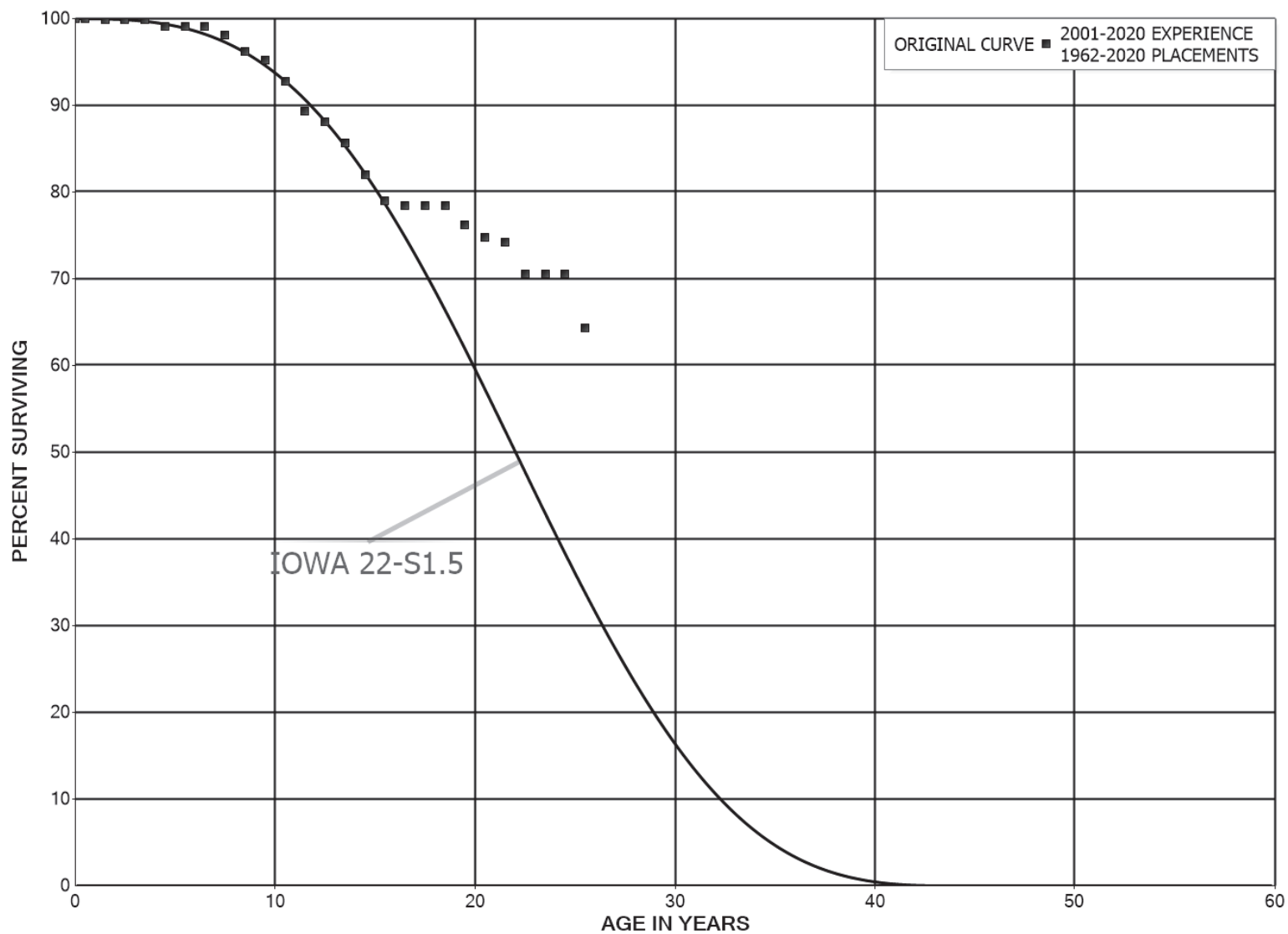
PLACEMENT BAND 1962-2020

EXPERIENCE BAND 1996-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	70,200,897	9,113	0.0001	0.9999	100.00
0.5	68,106,870	83,403	0.0012	0.9988	99.99
1.5	67,372,413	323,508	0.0048	0.9952	99.86
2.5	65,013,548	628,383	0.0097	0.9903	99.39
3.5	61,582,631	1,208,350	0.0196	0.9804	98.42
4.5	56,894,390	4,516,506	0.0794	0.9206	96.49
5.5	48,510,202	8,710,519	0.1796	0.8204	88.83
6.5	38,502,655	7,800,112	0.2026	0.7974	72.88
7.5	28,915,111	6,735,634	0.2329	0.7671	58.12
8.5	20,279,431	4,448,434	0.2194	0.7806	44.58
9.5	14,610,470	3,103,667	0.2124	0.7876	34.80
10.5	10,349,892	1,606,150	0.1552	0.8448	27.41
11.5	8,765,896	1,458,890	0.1664	0.8336	23.15
12.5	6,382,863	916,911	0.1437	0.8563	19.30
13.5	4,894,046	535,295	0.1094	0.8906	16.53
14.5	3,587,219	786,985	0.2194	0.7806	14.72
15.5	2,869,389	713,714	0.2487	0.7513	11.49
16.5	1,969,428	487,024	0.2473	0.7527	8.63
17.5	1,462,855	273,640	0.1871	0.8129	6.50
18.5	506,223	86,571	0.1710	0.8290	5.28
19.5	421,347	8,945	0.0212	0.9788	4.38
20.5	399,235	8,573	0.0215	0.9785	4.29
21.5	218,485	56,203	0.2572	0.7428	4.19
22.5	162,282	54,027	0.3329	0.6671	3.12
23.5	109,346	11,027	0.1008	0.8992	2.08
24.5	80,300	9,493	0.1182	0.8818	1.87
25.5	60,519	129	0.0021	0.9979	1.65
26.5	59,710	810	0.0136	0.9864	1.64
27.5	46,877		0.0000	1.0000	1.62
28.5	36,765		0.0000	1.0000	1.62
29.5	25,280		0.0000	1.0000	1.62
30.5	25,280	1,060	0.0419	0.9581	1.62
31.5	17,406		0.0000	1.0000	1.55
32.5	15,654		0.0000	1.0000	1.55
33.5	22,076	1,810	0.0820	0.9180	1.55
34.5	20,266	2,099	0.1036	0.8964	1.43
35.5	18,167	6,070	0.3341	0.6659	1.28
36.5	12,097		0.0000	1.0000	0.85
37.5	12,097	5,675	0.4691	0.5309	0.85
38.5	6,422		0.0000	1.0000	0.45
39.5					0.45

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 492.70 TRANSPORTATION EQUIPMENT - TRAILERS
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.70 TRANSPORTATION EQUIPMENT - TRAILERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1962-2020

EXPERIENCE BAND 2001-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	1,608,872		0.0000	1.0000	100.00
0.5	1,571,142	1,966	0.0013	0.9987	100.00
1.5	1,579,612		0.0000	1.0000	99.87
2.5	1,541,489		0.0000	1.0000	99.87
3.5	1,651,817	14,111	0.0085	0.9915	99.87
4.5	1,580,276		0.0000	1.0000	99.02
5.5	1,572,136		0.0000	1.0000	99.02
6.5	1,541,214	14,749	0.0096	0.9904	99.02
7.5	1,577,718	31,125	0.0197	0.9803	98.07
8.5	1,477,342	15,514	0.0105	0.9895	96.14
9.5	1,464,221	36,562	0.0250	0.9750	95.13
10.5	1,417,374	53,740	0.0379	0.9621	92.75
11.5	1,359,583	17,340	0.0128	0.9872	89.24
12.5	1,244,204	34,340	0.0276	0.9724	88.10
13.5	1,021,864	45,015	0.0441	0.9559	85.67
14.5	666,208	23,995	0.0360	0.9640	81.89
15.5	505,944	3,547	0.0070	0.9930	78.94
16.5	442,543		0.0000	1.0000	78.39
17.5	369,057		0.0000	1.0000	78.39
18.5	235,952	6,511	0.0276	0.9724	78.39
19.5	140,493	2,741	0.0195	0.9805	76.23
20.5	120,625	911	0.0075	0.9925	74.74
21.5	109,047	5,428	0.0498	0.9502	74.18
22.5	89,705		0.0000	1.0000	70.48
23.5	92,021		0.0000	1.0000	70.48
24.5	70,604	6,165	0.0873	0.9127	70.48
25.5	60,321		0.0000	1.0000	64.33
26.5	60,321		0.0000	1.0000	64.33
27.5	60,321		0.0000	1.0000	64.33
28.5	37,198		0.0000	1.0000	64.33
29.5	37,198		0.0000	1.0000	64.33
30.5	37,198		0.0000	1.0000	64.33
31.5	21,377		0.0000	1.0000	64.33
32.5	21,377		0.0000	1.0000	64.33
33.5	21,377		0.0000	1.0000	64.33
34.5	18,869		0.0000	1.0000	64.33
35.5	16,553		0.0000	1.0000	64.33
36.5	18,652		0.0000	1.0000	64.33
37.5	18,652		0.0000	1.0000	64.33
38.5	18,652		0.0000	1.0000	64.33

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.70 TRANSPORTATION EQUIPMENT - TRAILERS

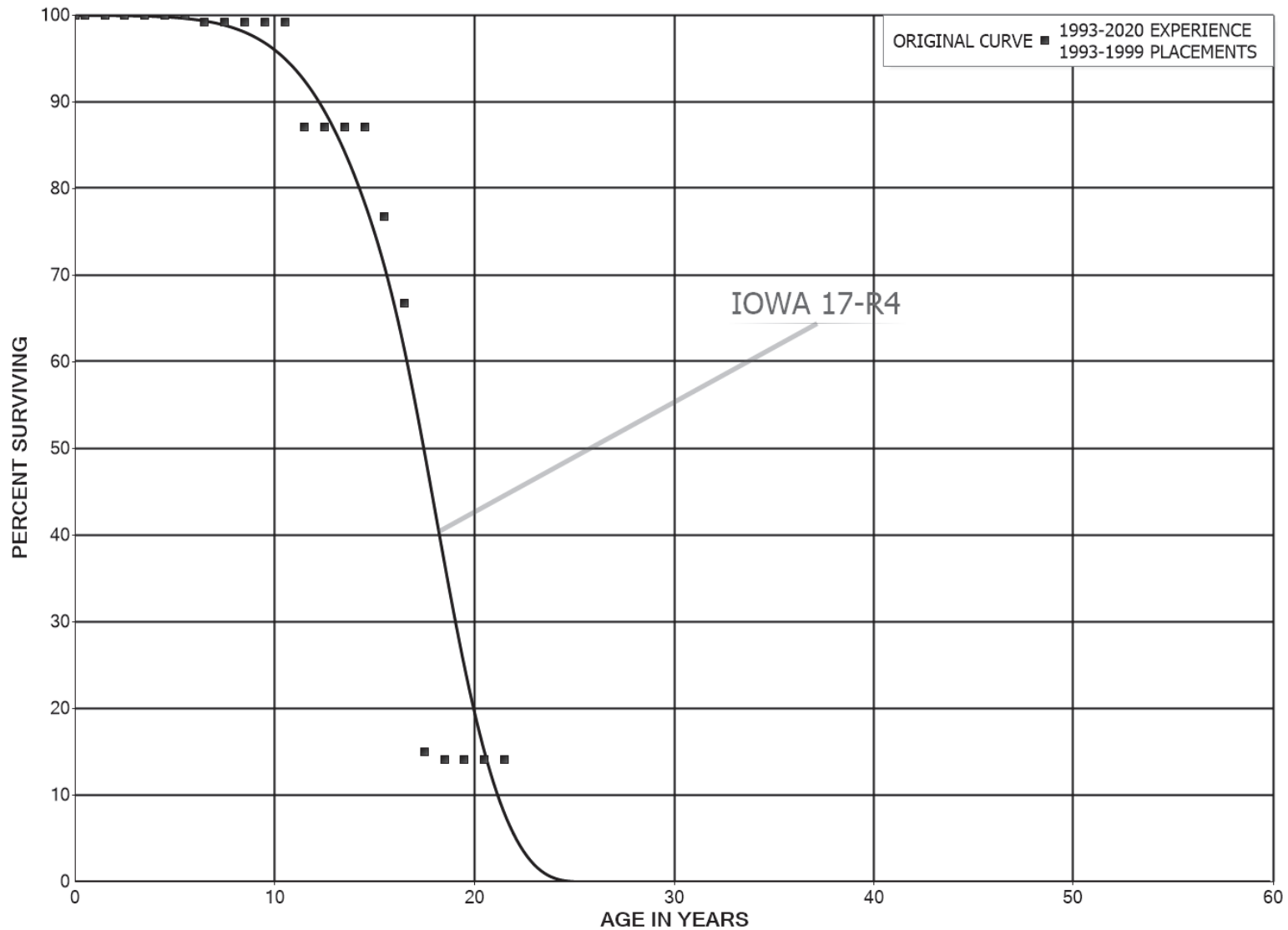
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1962-2020			EXPERIENCE BAND 2001-2020		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	25,074		0.0000	1.0000	64.33
40.5	8,522	2,099	0.2463	0.7537	64.33
41.5	6,422		0.0000	1.0000	48.48
42.5	6,422		0.0000	1.0000	48.48
43.5	6,422		0.0000	1.0000	48.48
44.5	6,422		0.0000	1.0000	48.48
45.5	6,422		0.0000	1.0000	48.48
46.5	6,422		0.0000	1.0000	48.48
47.5	6,422		0.0000	1.0000	48.48
48.5	6,422	6,422	1.0000		48.48
49.5					

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 494.50 CNG REFUELING STATIONS - PRIOR TO NOVEMBER 1, 2006
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

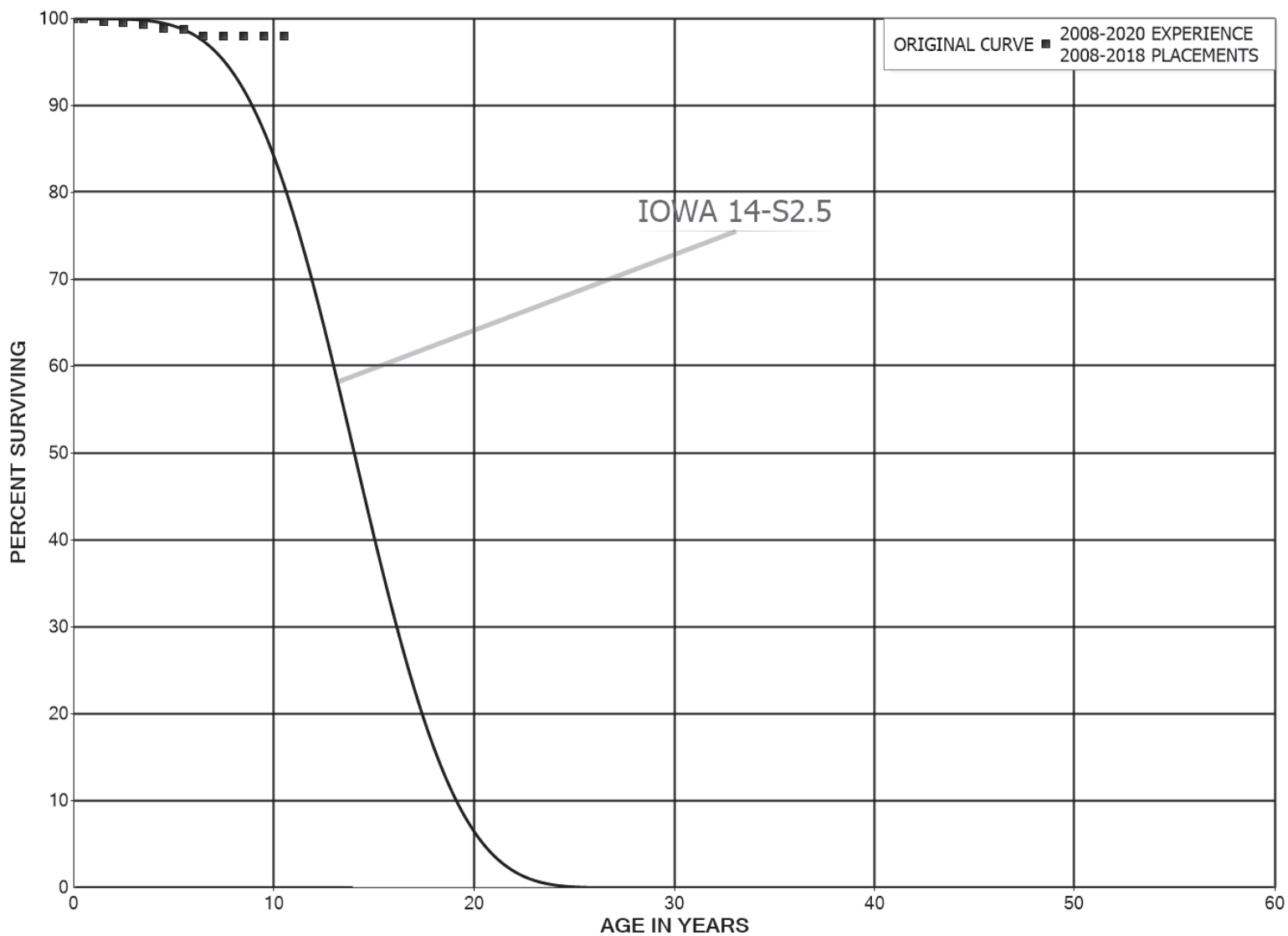
ACCOUNT 494.50 CNG REFUELING STATIONS - PRIOR TO NOVEMBER 1, 2006

ORIGINAL LIFE TABLE

PLACEMENT BAND 1993-1999			EXPERIENCE BAND 1993-2020		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	880,729		0.0000	1.0000	100.00
0.5	880,729		0.0000	1.0000	100.00
1.5	880,729		0.0000	1.0000	100.00
2.5	880,729		0.0000	1.0000	100.00
3.5	880,729		0.0000	1.0000	100.00
4.5	880,729		0.0000	1.0000	100.00
5.5	880,729	7,254	0.0082	0.9918	100.00
6.5	873,475		0.0000	1.0000	99.18
7.5	873,475		0.0000	1.0000	99.18
8.5	873,475		0.0000	1.0000	99.18
9.5	873,475		0.0000	1.0000	99.18
10.5	873,475	106,760	0.1222	0.8778	99.18
11.5	766,715		0.0000	1.0000	87.05
12.5	766,715		0.0000	1.0000	87.05
13.5	766,715		0.0000	1.0000	87.05
14.5	766,715	90,834	0.1185	0.8815	87.05
15.5	675,881	88,193	0.1305	0.8695	76.74
16.5	587,688	455,863	0.7757	0.2243	66.73
17.5	131,825	8,347	0.0633	0.9367	14.97
18.5	123,478		0.0000	1.0000	14.02
19.5	123,478		0.0000	1.0000	14.02
20.5	123,478		0.0000	1.0000	14.02
21.5					14.02

I/A

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 494.70 CNG REFUELING STATIONS - POST NOVEMBER 1, 2006
ORIGINAL AND SMOOTH SURVIVOR CURVES



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Public Service Company of North Carolina, Inc.
December 31, 2020

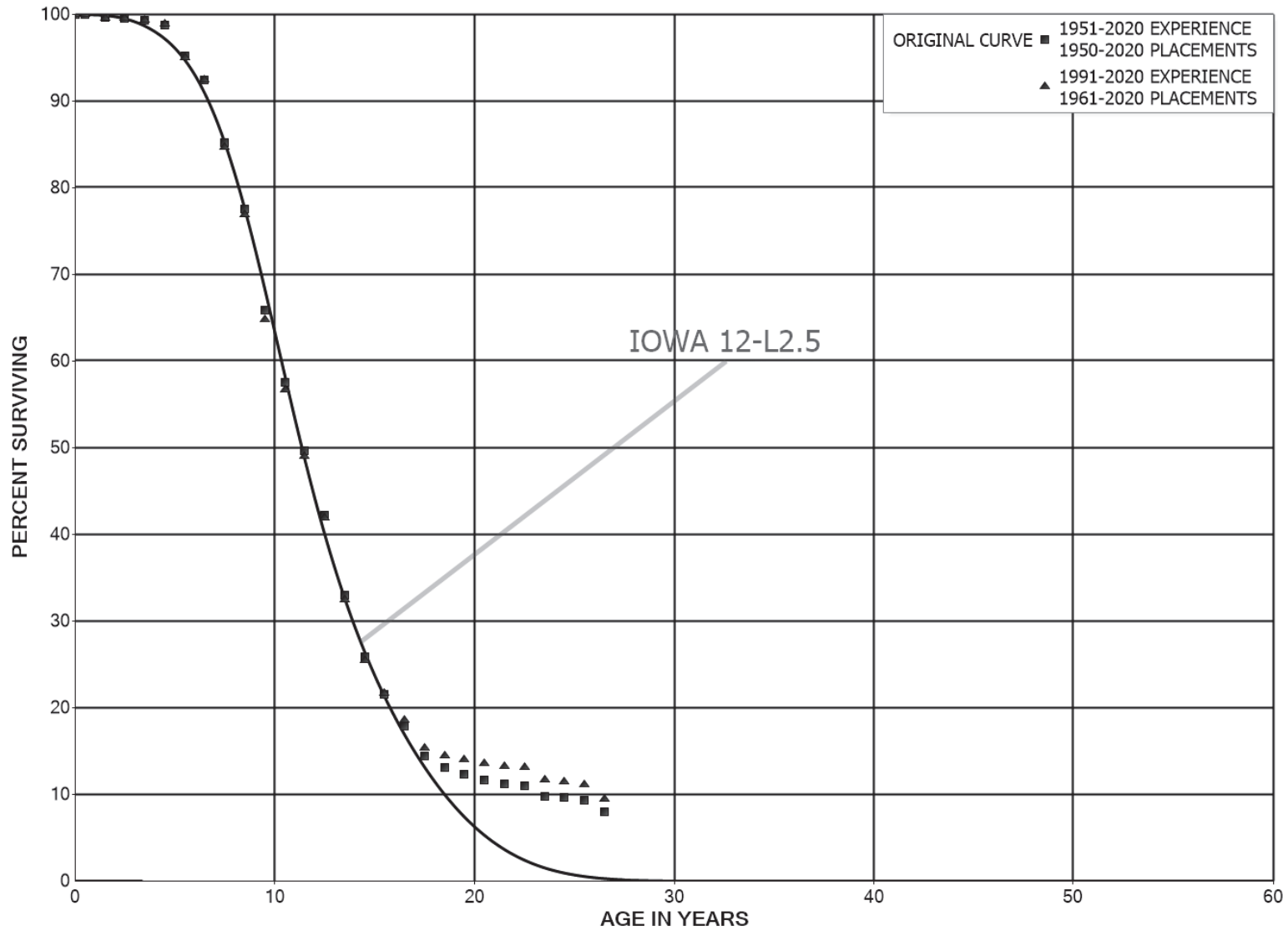
PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 494.70 CNG REFUELING STATIONS - POST NOVEMBER 1, 2006

ORIGINAL LIFE TABLE

PLACEMENT BAND 2008-2018			EXPERIENCE BAND 2008-2020		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	7,187,157		0.0000	1.0000	100.00
0.5	7,090,973	30,530	0.0043	0.9957	100.00
1.5	7,074,856	728	0.0001	0.9999	99.57
2.5	7,074,128	20,177	0.0029	0.9971	99.56
3.5	6,543,851	26,602	0.0041	0.9959	99.28
4.5	6,517,249	7,282	0.0011	0.9989	98.87
5.5	4,914,706	37,625	0.0077	0.9923	98.76
6.5	1,217,011		0.0000	1.0000	98.01
7.5	1,213,296		0.0000	1.0000	98.01
8.5	545,010		0.0000	1.0000	98.01
9.5	279,782		0.0000	1.0000	98.01
10.5					98.01

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 496.00 POWER OPERATED EQUIPMENT
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 496.00 POWER OPERATED EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2020

EXPERIENCE BAND 1951-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	27,756,465	61	0.0000	1.0000	100.00
0.5	27,343,772	96,354	0.0035	0.9965	100.00
1.5	26,606,704	25,604	0.0010	0.9990	99.65
2.5	26,146,669	58,110	0.0022	0.9978	99.55
3.5	25,357,640	168,517	0.0066	0.9934	99.33
4.5	24,650,801	885,069	0.0359	0.9641	98.67
5.5	22,880,639	644,368	0.0282	0.9718	95.13
6.5	21,997,659	1,731,620	0.0787	0.9213	92.45
7.5	19,373,624	1,735,889	0.0896	0.9104	85.17
8.5	17,134,928	2,581,708	0.1507	0.8493	77.54
9.5	13,745,216	1,737,669	0.1264	0.8736	65.86
10.5	11,589,881	1,605,160	0.1385	0.8615	57.53
11.5	9,260,982	1,370,619	0.1480	0.8520	49.56
12.5	6,966,762	1,538,576	0.2208	0.7792	42.23
13.5	5,220,090	1,120,424	0.2146	0.7854	32.90
14.5	3,768,919	631,597	0.1676	0.8324	25.84
15.5	2,729,260	464,342	0.1701	0.8299	21.51
16.5	2,237,500	439,482	0.1964	0.8036	17.85
17.5	1,798,019	160,566	0.0893	0.9107	14.34
18.5	1,634,131	94,522	0.0578	0.9422	13.06
19.5	1,309,663	70,308	0.0537	0.9463	12.31
20.5	1,019,422	42,340	0.0415	0.9585	11.65
21.5	869,053	18,071	0.0208	0.9792	11.16
22.5	610,151	64,734	0.1061	0.8939	10.93
23.5	426,301	8,105	0.0190	0.9810	9.77
24.5	316,903	10,059	0.0317	0.9683	9.59
25.5	201,907	29,633	0.1468	0.8532	9.28
26.5	62,357	8,437	0.1353	0.8647	7.92
27.5	43,161	9,536	0.2209	0.7791	6.85
28.5	33,192	1,815	0.0547	0.9453	5.33
29.5	31,101	542	0.0174	0.9826	5.04
30.5	25,011		0.0000	1.0000	4.96
31.5	25,011		0.0000	1.0000	4.96
32.5	25,011		0.0000	1.0000	4.96
33.5	25,011	14,523	0.5806	0.4194	4.96
34.5	10,489	1,927	0.1837	0.8163	2.08
35.5	8,562	2,066	0.2413	0.7587	1.70
36.5	4,396		0.0000	1.0000	1.29
37.5	4,396	1,402	0.3188	0.6812	1.29
38.5	2,995		0.0000	1.0000	0.88

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 496.00 POWER OPERATED EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2020

EXPERIENCE BAND 1951-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	2,995	2,481	0.8285	0.1715	0.88
40.5	514	514	1.0000		0.15
41.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 496.00 POWER OPERATED EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1961-2020

EXPERIENCE BAND 1991-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	19,792,743	6	0.0000	1.0000	100.00
0.5	19,839,099	93,740	0.0047	0.9953	100.00
1.5	20,300,942	14,473	0.0007	0.9993	99.53
2.5	20,514,568	31,412	0.0015	0.9985	99.46
3.5	20,180,082	105,704	0.0052	0.9948	99.30
4.5	19,797,894	771,736	0.0390	0.9610	98.78
5.5	18,421,197	483,255	0.0262	0.9738	94.93
6.5	18,004,188	1,527,725	0.0849	0.9151	92.44
7.5	15,843,619	1,443,916	0.0911	0.9089	84.60
8.5	14,073,089	2,228,395	0.1583	0.8417	76.89
9.5	11,132,093	1,384,142	0.1243	0.8757	64.71
10.5	9,750,511	1,334,856	0.1369	0.8631	56.67
11.5	7,952,171	1,145,002	0.1440	0.8560	48.91
12.5	5,942,502	1,348,332	0.2269	0.7731	41.87
13.5	4,428,821	956,190	0.2159	0.7841	32.37
14.5	3,168,610	475,387	0.1500	0.8500	25.38
15.5	2,299,284	327,433	0.1424	0.8576	21.57
16.5	1,949,180	337,363	0.1731	0.8269	18.50
17.5	1,614,870	92,153	0.0571	0.9429	15.30
18.5	1,521,494	48,822	0.0321	0.9679	14.42
19.5	1,244,653	38,621	0.0310	0.9690	13.96
20.5	986,099	25,201	0.0256	0.9744	13.53
21.5	853,041	10,871	0.0127	0.9873	13.18
22.5	601,340	62,464	0.1039	0.8961	13.02
23.5	421,826	8,026	0.0190	0.9810	11.66
24.5	312,507	10,059	0.0322	0.9678	11.44
25.5	198,912	29,633	0.1490	0.8510	11.07
26.5	59,362	8,437	0.1421	0.8579	9.42
27.5	42,648	9,536	0.2236	0.7764	8.08
28.5	32,959	1,815	0.0551	0.9449	6.28
29.5	31,101	542	0.0174	0.9826	5.93
30.5	25,011		0.0000	1.0000	5.83
31.5	25,011		0.0000	1.0000	5.83
32.5	25,011		0.0000	1.0000	5.83
33.5	25,011	14,523	0.5806	0.4194	5.83
34.5	10,489	1,927	0.1837	0.8163	2.44
35.5	8,562	2,066	0.2413	0.7587	1.99
36.5	4,396		0.0000	1.0000	1.51
37.5	4,396	1,402	0.3188	0.6812	1.51
38.5	2,995		0.0000	1.0000	1.03

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 496.00 POWER OPERATED EQUIPMENT

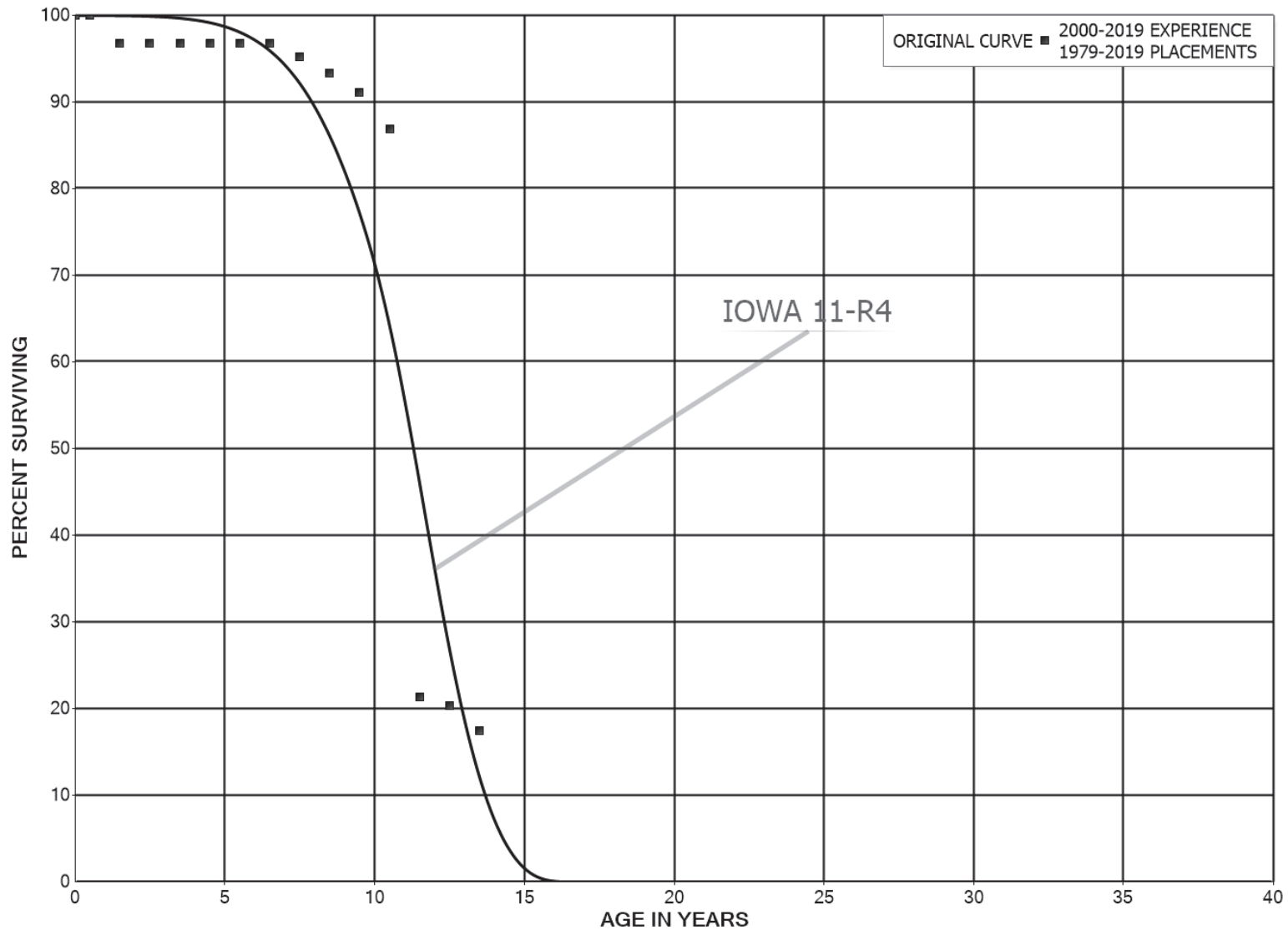
ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1961-2020

EXPERIENCE BAND 1991-2020

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	2,995	2,481	0.8285	0.1715	1.03
40.5	514	514	1.0000		0.18
41.5					

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA
ACCOUNT 496.10 POWER OPERATED EQUIPMENT - NON SPECIFIC
ORIGINAL AND SMOOTH SURVIVOR CURVES



PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 496.10 POWER OPERATED EQUIPMENT - NON SPECIFIC

ORIGINAL LIFE TABLE

PLACEMENT BAND 1979-2019

EXPERIENCE BAND 2000-2019

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	1,009,054	12	0.0000	1.0000	100.00
0.5	918,840	29,893	0.0325	0.9675	100.00
1.5	860,274		0.0000	1.0000	96.75
2.5	829,001		0.0000	1.0000	96.75
3.5	886,280		0.0000	1.0000	96.75
4.5	1,072,460		0.0000	1.0000	96.75
5.5	1,033,908		0.0000	1.0000	96.75
6.5	1,043,335	16,649	0.0160	0.9840	96.75
7.5	988,626	19,638	0.0199	0.9801	95.20
8.5	961,762	23,052	0.0240	0.9760	93.31
9.5	873,383	41,036	0.0470	0.9530	91.07
10.5	810,548	611,402	0.7543	0.2457	86.80
11.5	184,329	9,291	0.0504	0.9496	21.32
12.5	113,101	16,223	0.1434	0.8566	20.25
13.5					17.35

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PART VIII. NET SALVAGE STATISTICS

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	1,721		0		0		0
1988	1,922		0		0		0
1989	1,922		0		0		0
1990							
1991	41,444		0		0		0
1992							
1993							
1994	1,727		0		0		0
1995							
1996	69,170		0		0		0
1997	6,261		0	29,582	472	29,582	472
1998							
1999							
2000	3,622		0		0		0
2001	4,000		0		0		0
2002							
2003							
2004							
2005							
2006	74,619		0	2,783	4	2,783	4
2007	10,193		0		0		0
2008				742		742	
2009	15,990		0		0		0
2010	120,865		0		0		0
2011							
2012							
2013	2,845		0		0		0
2014	46,570		0		0		0
2015		6,178				6,178-	
2016	151,079		0		0		0
2017	23,588		0		0		0
2018							
2019	91,370	43,086	47	202	0	42,884-	47-
2020	202,184	11,806	6		0	11,806-	6-
TOTAL	871,090	61,070	7	33,310	4	27,760-	3-

THREE-YEAR MOVING AVERAGES

87-89	1,855		0		0		0
88-90	1,281		0		0		0
89-91	14,455		0		0		0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	13,815		0		0		0
91-93	13,815		0		0		0
92-94	576		0		0		0
93-95	576		0		0		0
94-96	23,632		0		0		0
95-97	25,144		0	9,861	39	9,861	39
96-98	25,144		0	9,861	39	9,861	39
97-99	2,087		0	9,861	472	9,861	472
98-00	1,207		0		0		0
99-01	2,541		0		0		0
00-02	2,541		0		0		0
01-03	1,333		0		0		0
02-04							
03-05							
04-06	24,873		0	928	4	928	4
05-07	28,270		0	928	3	928	3
06-08	28,270		0	1,175	4	1,175	4
07-09	8,727		0	247	3	247	3
08-10	45,618		0	247	1	247	1
09-11	45,618		0		0		0
10-12	40,288		0		0		0
11-13	948		0		0		0
12-14	16,472		0		0		0
13-15	16,472	2,059	13		0	2,059-	13-
14-16	65,883	2,059	3		0	2,059-	3-
15-17	58,222	2,059	4		0	2,059-	4-
16-18	58,222		0		0		0
17-19	38,319	14,362	37	67	0	14,295-	37-
18-20	97,851	18,297	19	67	0	18,230-	19-
FIVE-YEAR AVERAGE							
16-20	93,644	10,978	12	40	0	10,938-	12-

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 462.00 GAS HOLDERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1988	88,462		0		0		0
1989							
1990							
1991							
1992							
1993							
1994							
1995							
1996							
1997							
1998							
1999							
2000							
2001							
2002							
2003							
2004	3,254	8,963	275		0	8,963-	275-
2005							
2006							
2007							
2008							
2009							
2010	7,000		0		0		0
2011							
2012							
2013							
2014							
2015	20,109		0		0		0
2016							
2017							
2018							
2019							
2020							
TOTAL	118,825	8,963	8		0	8,963-	8-
THREE-YEAR MOVING AVERAGES							
88-90	29,487		0		0		0
89-91							
90-92							
91-93							

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 462.00 GAS HOLDERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
92-94							
93-95							
94-96							
95-97							
96-98							
97-99							
98-00							
99-01							
00-02							
01-03							
02-04	1,085	2,988	275		0	2,988-	275-
03-05	1,085	2,988	275		0	2,988-	275-
04-06	1,085	2,988	275		0	2,988-	275-
05-07							
06-08							
07-09							
08-10	2,333		0		0		0
09-11	2,333		0		0		0
10-12	2,333		0		0		0
11-13							
12-14							
13-15	6,703		0		0		0
14-16	6,703		0		0		0
15-17	6,703		0		0		0
16-18							
17-19							
18-20							

FIVE-YEAR AVERAGE

16-20

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 463.00 THROUGH 463.50 LNG EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1988	593		0		0		0
1989							
1990	124,924		0		0		0
1991	11,115		0		0		0
1992							
1993							
1994							
1995							
1996	34,946		0		0		0
1997							
1998							
1999							
2000	2,000		0		0		0
2001							
2002	46,244		0		0		0
2003							
2004							
2005	6,178		0		0		0
2006							
2007	57,060		0		0		0
2008	25,819		0		0		0
2009	13,200		0		0		0
2010	267,411	27,843	10		0	27,843-	10-
2011	101,142		0		0		0
2012	117,976		0		0		0
2013	700		0	2,839	406	2,839	406
2014	29,661	29,471	99		0	29,471-	99-
2015	171,675		0		0		0
2016	235,579		0		0		0
2017							
2018							
2019	1,682,668		0		0		0
2020							
TOTAL	2,928,891	57,313	2	2,839	0	54,474-	2-

THREE-YEAR MOVING AVERAGES

88-90	41,839		0		0		0
89-91	45,346		0		0		0
90-92	45,346		0		0		0
91-93	3,705		0		0		0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 463.00 THROUGH 463.50 LNG EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
92-94							
93-95							
94-96	11,649		0		0		0
95-97	11,649		0		0		0
96-98	11,649		0		0		0
97-99							
98-00	667		0		0		0
99-01	667		0		0		0
00-02	16,081		0		0		0
01-03	15,415		0		0		0
02-04	15,415		0		0		0
03-05	2,059		0		0		0
04-06	2,059		0		0		0
05-07	21,079		0		0		0
06-08	27,626		0		0		0
07-09	32,026		0		0		0
08-10	102,143	9,281	9		0	9,281-	9-
09-11	127,251	9,281	7		0	9,281-	7-
10-12	162,176	9,281	6		0	9,281-	6-
11-13	73,273		0	946	1	946	1
12-14	49,446	9,824	20	946	2	8,877-	18-
13-15	67,345	9,824	15	946	1	8,877-	13-
14-16	145,638	9,824	7		0	9,824-	7-
15-17	135,751		0		0		0
16-18	78,526		0		0		0
17-19	560,889		0		0		0
18-20	560,889		0		0		0
FIVE-YEAR AVERAGE							
16-20	383,649		0		0		0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 466.30 THROUGH 466.80 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1988	207		0		0		0
1989							
1990	27,413		0		0		0
1991	345		0		0		0
1992	1,033		0		0		0
1993							
1994	2,564		0		0		0
1995	3,982		0		0		0
1996	2,824		0		0		0
1997	2,312		0		0		0
1998							
1999	8,709		0		0		0
2000	694		0		0		0
2001							
2002	422	28	7		0	28-	7-
2003							
2004	11,762	238	2		0	238-	2-
2005	2,510		0		0		0
2006	3,172	242	8		0	242-	8-
2007	80,001		0		0		0
2008	25,710	96	0		0	96-	0
2009	22,183-	33,316	150-	625	3-	32,691-	147
2010	4,260		0		0		0
2011	5,470		0		0		0
2012	16,980	31,565	186	1,704	10	29,861-	176-
2013	23,057	499	2	132	1	367-	2-
2014	62,560	11,236	18		0	11,236-	18-
2015	270,272	16,941	6		0	16,941-	6-
2016		9,927				9,927-	
2017							
2018	10,108	36,327	359	195	2	36,132-	357-
2019		308				308-	
2020							
TOTAL	544,182	140,723	26	2,656	0	138,067-	25-

THREE-YEAR MOVING AVERAGES

88-90	9,207	0	0	0
89-91	9,253	0	0	0
90-92	9,597	0	0	0
91-93	459	0	0	0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 466.30 THROUGH 466.80 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
92-94	1,199		0		0		0
93-95	2,182		0		0		0
94-96	3,123		0		0		0
95-97	3,039		0		0		0
96-98	1,712		0		0		0
97-99	3,674		0		0		0
98-00	3,134		0		0		0
99-01	3,134		0		0		0
00-02	372	9	2		0	9-	2-
01-03	141	9	7		0	9-	7-
02-04	4,061	88	2		0	88-	2-
03-05	4,757	79	2		0	79-	2-
04-06	5,814	160	3		0	160-	3-
05-07	28,561	81	0		0	81-	0
06-08	36,294	113	0		0	113-	0
07-09	27,842	11,137	40	208	1	10,929-	39-
08-10	2,596	11,137	429	208	8	10,929-	421-
09-11	4,151-	11,105	268-	208	5-	10,897-	263
10-12	8,903	10,522	118	568	6	9,954-	112-
11-13	15,169	10,688	70	612	4	10,076-	66-
12-14	34,199	14,434	42	612	2	13,821-	40-
13-15	118,630	9,559	8	44	0	9,515-	8-
14-16	110,944	12,702	11		0	12,702-	11-
15-17	90,091	8,956	10		0	8,956-	10-
16-18	3,369	15,418	458	65	2	15,353-	456-
17-19	3,369	12,212	362	65	2	12,147-	361-
18-20	3,369	12,212	362	65	2	12,147-	361-
FIVE-YEAR AVERAGE							
16-20	2,022	9,313	461	39	2	9,274-	459-

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	44,817	5,510	12	833	2	4,676-	10-
1988	7,008	3,434	49	27,586	394	24,152	345
1989	7,590	1,187	16	69,473	915	68,286	900
1990	84,790	1,790	2	62	0	1,728-	2-
1991	59,986	12,992	22	34	0	12,958-	22-
1992	12,564	1,670	13		0	1,670-	13-
1993	128,902	15,965	12		0	15,965-	12-
1994	136,005	10,524	8	50,000	37	39,476	29
1995	8,851	13,304	150		0	13,304-	150-
1996	119,217	5,449	5	843	1	4,606-	4-
1997		9,928				9,928-	
1998	112,696	16,735	15		0	16,735-	15-
1999	219,082	326	0		0	326-	0
2000	204,747	35,079	17	204,747-	100-	239,826-	117-
2001	222,854	38,257	17		0	38,257-	17-
2002	312,531	11,182	4		0	11,182-	4-
2003	278,638	81,317	29		0	81,317-	29-
2004	254,289	74,728	29		0	74,728-	29-
2005	103,017	10,930	11	12,971	13	2,041	2
2006	345,879	75,949	22		0	75,949-	22-
2007	127,430	17,496	14		0	17,496-	14-
2008	762,752	27,805	4		0	27,805-	4-
2009	76,121	15,054	20	5,998	8	9,056-	12-
2010	108,817	27,441	25		0	27,441-	25-
2011	256,617	106,592	42		0	106,592-	42-
2012	330,393	62,806	19	1,569	0	61,237-	19-
2013	278,844	222,682	80	26,037	9	196,645-	71-
2014	310,795	53,584	17	44,978	14	8,606-	3-
2015	2,283,781	108,386	5	12,719	1	95,667-	4-
2016	3,948,735	572,458	14		0	572,458-	14-
2017	1,014,340	235,162	23	366	0	234,796-	23-
2018	519,532	30,912	6		0	30,912-	6-
2019	591,765	16,210	3		0	16,210-	3-
2020	94,181	138,120	147	517	1	137,602-	146-
TOTAL	13,367,566	2,060,963	15	49,238	0	2,011,725-	15-

THREE-YEAR MOVING AVERAGES

87-89	19,805	3,377	17	32,631	165	29,254	148
88-90	33,129	2,137	6	32,374	98	30,237	91
89-91	50,789	5,323	10	23,190	46	17,867	35

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	52,447	5,484	10	32	0	5,452-	10-
91-93	67,151	10,209	15	11	0	10,198-	15-
92-94	92,490	9,386	10	16,667	18	7,280	8
93-95	91,253	13,264	15	16,667	18	3,402	4
94-96	88,024	9,759	11	16,948	19	7,189	8
95-97	42,689	9,560	22	281	1	9,280-	22-
96-98	77,304	10,704	14	281	0	10,423-	13-
97-99	110,593	8,997	8		0	8,997-	8-
98-00	178,842	17,380	10	68,249-	38-	85,629-	48-
99-01	215,561	24,554	11	68,249-	32-	92,803-	43-
00-02	246,711	28,173	11	68,249-	28-	96,422-	39-
01-03	271,341	43,585	16		0	43,585-	16-
02-04	281,819	55,742	20		0	55,742-	20-
03-05	211,982	55,658	26	4,324	2	51,335-	24-
04-06	234,395	53,869	23	4,324	2	49,545-	21-
05-07	192,109	34,791	18	4,324	2	30,468-	16-
06-08	412,020	40,417	10		0	40,417-	10-
07-09	322,101	20,118	6	1,999	1	18,119-	6-
08-10	315,897	23,433	7	1,999	1	21,434-	7-
09-11	147,185	49,696	34	1,999	1	47,697-	32-
10-12	231,942	65,613	28	523	0	65,090-	28-
11-13	288,618	130,693	45	9,202	3	121,491-	42-
12-14	306,677	113,024	37	24,194	8	88,830-	29-
13-15	957,806	128,218	13	27,911	3	100,306-	10-
14-16	2,181,103	244,809	11	19,232	1	225,577-	10-
15-17	2,415,618	305,335	13	4,362	0	300,974-	12-
16-18	1,827,536	279,511	15	122	0	279,389-	15-
17-19	708,546	94,095	13	122	0	93,973-	13-
18-20	401,826	61,747	15	172	0	61,575-	15-
FIVE-YEAR AVERAGE							
16-20	1,233,711	198,572	16	177	0	198,396-	16-

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	840		0		0		0
1988							
1989		14,894				14,894-	
1990							
1991	88,517		0		0		0
1992							
1993							
1994							
1995		255				255-	
1996	1,523		0		0		0
1997	50,064	106	0		0	106-	0
1998	82,962		0	3,000	4	3,000	4
1999							
2000	2,329		0		0		0
2001							
2002	10,000		0		0		0
2003	15,843		0		0		0
2004	178,503		0		0		0
2005	277,281	3,410	1		0	3,410-	1-
2006	17,339		0		0		0
2007							
2008	627,910	21,202	3		0	21,202-	3-
2009		6,848				6,848-	
2010							
2011	176,991		0		0		0
2012	17,744	558	3		0	558-	3-
2013	81,340-		0		0		0
2014							
2015	257,278	11,546	4	233	0	11,313-	4-
2016							
2017							
2018	126,208		0		0		0
2019							
2020							
TOTAL	1,849,990	58,819	3	3,233	0	55,587-	3-
THREE-YEAR MOVING AVERAGES							
87-89	280	4,965			0	4,965-	
88-90		4,965				4,965-	
89-91	29,506	4,965	17		0	4,965-	17-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	29,506		0		0		0
91-93	29,506		0		0		0
92-94							
93-95		85				85-	
94-96	508	85	17		0	85-	17-
95-97	17,196	120	1		0	120-	1-
96-98	44,850	36	0	1,000	2	964	2
97-99	44,342	36	0	1,000	2	964	2
98-00	28,430		0	1,000	4	1,000	4
99-01	776		0		0		0
00-02	4,110		0		0		0
01-03	8,614		0		0		0
02-04	68,115		0		0		0
03-05	157,209	1,137	1		0	1,137-	1-
04-06	157,707	1,137	1		0	1,137-	1-
05-07	98,206	1,137	1		0	1,137-	1-
06-08	215,083	7,067	3		0	7,067-	3-
07-09	209,303	9,350	4		0	9,350-	4-
08-10	209,303	9,350	4		0	9,350-	4-
09-11	58,997	2,283	4		0	2,283-	4-
10-12	64,912	186	0		0	186-	0
11-13	37,798	186	0		0	186-	0
12-14	21,199-	186	1-		0	186-	1
13-15	58,646	3,849	7	78	0	3,771-	6-
14-16	85,759	3,849	4	78	0	3,771-	4-
15-17	85,759	3,849	4	78	0	3,771-	4-
16-18	42,069		0		0		0
17-19	42,069		0		0		0
18-20	42,069		0		0		0
FIVE-YEAR AVERAGE							
16-20	25,242		0		0		0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 469.40 THROUGH 469.80 MEASURING AND REGULATING STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	30,155	7,020	23	17,294	57	10,273	34
1988	20,211	6,767	33	24,503	121	17,736	88
1989	39,165	26,730	68	42,238	108	15,508	40
1990	44,664	12,261	27	15,085	34	2,824	6
1991	46,333	16,667	36	45,467	98	28,800	62
1992	37,128	14,769	40	11,171	30	3,598-	10-
1993	57,188	22,177	39	25,414	44	3,237	6
1994	197,558	58,300	30	64,434	33	6,134	3
1995	73,628	28,663	39	49,889	68	21,226	29
1996	103,914	53,140	51	34,462	33	18,677-	18-
1997	222,012	53,836	24	27,346	12	26,490-	12-
1998	242,056	47,690	20		0	47,690-	20-
1999	296,242	10,180	3		0	10,180-	3-
2000	391,803	22,225	6		0	22,225-	6-
2001	116,076	1,052	1	22,060	19	21,008	18
2002	462,127	85,637	19	4,138	1	81,499-	18-
2003	278,331	70,177	25	5,192	2	64,985-	23-
2004	298,185	59,850	20	3,659	1	56,191-	19-
2005	152,820	46,383	30	263	0	46,119-	30-
2006	245,795	70,532	29	6,633	3	63,899-	26-
2007	332,635	50,608	15	28,300	9	22,308-	7-
2008	708,221	60,664	9	1,355	0	59,309-	8-
2009	53,674	56,733	106	3,319	6	53,414-	100-
2010	244,362	41,537	17	8,571	4	32,966-	13-
2011	703,134	55,489	8	98	0	55,391-	8-
2012	173,697	64,428	37	3,722	2	60,706-	35-
2013	216,145	97,985	45	4,658	2	93,326-	43-
2014	212,252	166,069	78		0	166,069-	78-
2015	620,537	93,002	15		0	93,002-	15-
2016	351,574	118,788	34	62,720	18	56,068-	16-
2017	213,621	140,190	66		0	140,190-	66-
2018	615,982	30,064	5	778	0	29,286-	5-
2019	137,491	458,126	333	91	0	458,035-	333-
2020	27,097	198	1		0	198-	1-
TOTAL	7,965,814	2,147,935	27	512,861	6	1,635,074-	21-

THREE-YEAR MOVING AVERAGES

87-89	29,844	13,506	45	28,011	94	14,506	49
88-90	34,680	15,253	44	27,275	79	12,023	35
89-91	43,387	18,553	43	34,263	79	15,711	36

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 469.40 THROUGH 469.80 MEASURING AND REGULATING STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	42,708	14,566	34	23,908	56	9,342	22
91-93	46,883	17,871	38	27,351	58	9,480	20
92-94	97,291	31,749	33	33,673	35	1,925	2
93-95	109,458	36,380	33	46,579	43	10,199	9
94-96	125,033	46,701	37	49,595	40	2,894	2
95-97	133,185	45,213	34	37,232	28	7,980-	6-
96-98	189,327	51,555	27	20,603	11	30,952-	16-
97-99	253,437	37,235	15	9,115	4	28,120-	11-
98-00	310,034	26,698	9		0	26,698-	9-
99-01	268,040	11,152	4	7,354	3	3,799-	1-
00-02	323,335	36,305	11	8,733	3	27,572-	9-
01-03	285,511	52,289	18	10,463	4	41,825-	15-
02-04	346,214	71,888	21	4,330	1	67,558-	20-
03-05	243,112	58,803	24	3,038	1	55,765-	23-
04-06	232,266	58,922	25	3,519	2	55,403-	24-
05-07	243,750	55,841	23	11,732	5	44,109-	18-
06-08	428,884	60,601	14	12,096	3	48,505-	11-
07-09	364,843	56,002	15	10,991	3	45,010-	12-
08-10	335,419	52,978	16	4,415	1	48,563-	14-
09-11	333,724	51,253	15	3,996	1	47,257-	14-
10-12	373,731	53,818	14	4,130	1	49,688-	13-
11-13	364,325	72,634	20	2,826	1	69,808-	19-
12-14	200,698	109,494	55	2,793	1	106,701-	53-
13-15	349,645	119,019	34	1,553	0	117,466-	34-
14-16	394,788	125,953	32	20,907	5	105,047-	27-
15-17	395,244	117,327	30	20,907	5	96,420-	24-
16-18	393,726	96,347	24	21,166	5	75,182-	19-
17-19	322,365	209,460	65	290	0	209,170-	65-
18-20	260,190	162,796	63	290	0	162,506-	62-
FIVE-YEAR AVERAGE							
16-20	269,153	149,473	56	12,718	5	136,755-	51-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 470.00 COMMUNICATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	1,500	41	3		0	41-	3-
1988	3,980		0	5	0	5	0
1989							
1990	214		0		0		0
1991	81		0		0		0
1992	1,751		0		0		0
1993							
1994	258,087	243	0		0	243-	0
1995	100,045		0		0		0
1996							
1997							
1998	142		0		0		0
1999	45,357		0		0		0
2000							
2001		31,157				31,157-	
2002	2,077	251	12		0	251-	12-
2003							
2004							
2005	23,897		0		0		0
2006	15,733		0		0		0
2007	65,745	74	0		0	74-	0
2008	67,372	188	0	291	0	104	0
2009	4,154-	8,185	197-		0	8,185-	197
2010							
2011	13,932		0		0		0
2012	5,008	12,772	255	243	5	12,529-	250-
2013	686,620		0		0		0
2014	17,825		0		0		0
2015	110,122		0		0		0
2016	16,004		0		0		0
2017							
2018	32,392	21,409	66		0	21,409-	66-
2019	46,259		0		0		0
2020	59,171		0		0		0
TOTAL	1,569,160	74,320	5	539	0	73,781-	5-

THREE-YEAR MOVING AVERAGES

87-89	1,827	14	1	2	0	12-	1-
88-90	1,398		0	2	0	2	0
89-91	98		0		0		0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 470.00 COMMUNICATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	682		0		0		0
91-93	611		0		0		0
92-94	86,613	81	0		0	81-	0
93-95	119,377	81	0		0	81-	0
94-96	119,377	81	0		0	81-	0
95-97	33,348		0		0		0
96-98	47		0		0		0
97-99	15,166		0		0		0
98-00	15,166		0		0		0
99-01	15,119	10,386	69		0	10,386-	69-
00-02	692	10,470			0	10,470-	
01-03	692	10,470			0	10,470-	
02-04	692	84	12		0	84-	12-
03-05	7,966		0		0		0
04-06	13,210		0		0		0
05-07	35,125	25	0		0	25-	0
06-08	49,617	87	0	97	0	10	0
07-09	42,988	2,816	7	97	0	2,719-	6-
08-10	21,073	2,791	13	97	0	2,694-	13-
09-11	3,260	2,728	84		0	2,728-	84-
10-12	6,313	4,257	67	81	1	4,176-	66-
11-13	235,187	4,257	2	81	0	4,176-	2-
12-14	236,484	4,257	2	81	0	4,176-	2-
13-15	271,522		0		0		0
14-16	47,984		0		0		0
15-17	42,042		0		0		0
16-18	16,132	7,136	44		0	7,136-	44-
17-19	26,217	7,136	27		0	7,136-	27-
18-20	45,941	7,136	16		0	7,136-	16-
FIVE-YEAR AVERAGE							
16-20	30,765	4,282	14		0	4,282-	14-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 475.00 AND 475.10 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	1,275		0		0		0
1988	587	54	9		0	54-	9-
1989	4,448		0		0		0
1990	556		0	158	28	158	28
1991	33,129	26	0		0	26-	0
1992	1,437		0		0		0
1993	6,953	2,965	43	1,184	17	1,781-	26-
1994	23,345		0		0		0
1995	7,996		0		0		0
1996	5,402		0		0		0
1997	16,637		0		0		0
1998	10,116		0		0		0
1999	194,473		0		0		0
2000	826,540	139,908	17		0	139,908-	17-
2001	1,197,206	67,356	6	95,275	8	27,918	2
2002	54,537	30,387	56		0	30,387-	56-
2003	149,901		0		0		0
2004	839,600	2,793	0	134,719	16	131,926	16
2005	16,977		0		0		0
2006	875	24,744			0	24,744-	
2007	220,825	15,858	7		0	15,858-	7-
2008	284,549	38,894	14	50,273	18	11,380	4
2009	133,365	3,135	2		0	3,135-	2-
2010	99,920	13,013	13		0	13,013-	13-
2011	123,004	2,631	2		0	2,631-	2-
2012	108,347		0		0		0
2013	44,985		0		0		0
2014	85,210		0		0		0
2015	16,807	13,773	82	243	1	13,530-	81-
2016	45,499	1,461	3		0	1,461-	3-
2017	383,409	177,016	46	16,355	4	160,661-	42-
2018	46,057	20,205	44	9,042	20	11,163-	24-
2019	88,649		0	24,388	28	24,388	28
2020	46,855		0		0		0
TOTAL	5,119,472	554,219	11	331,636	6	222,583-	4-

THREE-YEAR MOVING AVERAGES

87-89	2,103	18	1		0	18-	1-
88-90	1,864	18	1	52	3	35	2
89-91	12,711	9	0	52	0	44	0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 475.00 AND 475.10 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	11,707	9	0	52	0	44	0
91-93	13,840	997	7	395	3	602-	4-
92-94	10,578	988	9	395	4	594-	6-
93-95	12,765	988	8	395	3	594-	5-
94-96	12,248		0		0		0
95-97	10,012		0		0		0
96-98	10,718		0		0		0
97-99	73,742		0		0		0
98-00	343,710	46,636	14		0	46,636-	14-
99-01	739,406	69,088	9	31,758	4	37,330-	5-
00-02	692,761	79,217	11	31,758	5	47,459-	7-
01-03	467,215	32,581	7	31,758	7	823-	0
02-04	348,013	11,060	3	44,906	13	33,846	10
03-05	335,493	931	0	44,906	13	43,975	13
04-06	285,817	9,179	3	44,906	16	35,727	13
05-07	79,559	13,534	17		0	13,534-	17-
06-08	168,749	26,499	16	16,758	10	9,741-	6-
07-09	212,913	19,296	9	16,758	8	2,538-	1-
08-10	172,611	18,347	11	16,758	10	1,590-	1-
09-11	118,763	6,260	5		0	6,260-	5-
10-12	110,424	5,215	5		0	5,215-	5-
11-13	92,112	877	1		0	877-	1-
12-14	79,514		0		0		0
13-15	49,001	4,591	9	81	0	4,510-	9-
14-16	49,172	5,078	10	81	0	4,997-	10-
15-17	148,572	64,083	43	5,533	4	58,551-	39-
16-18	158,322	66,227	42	8,466	5	57,762-	36-
17-19	172,705	65,740	38	16,595	10	49,145-	28-
18-20	60,521	6,735	11	11,143	18	4,408	7
FIVE-YEAR AVERAGE							
16-20	122,094	39,736	33	9,957	8	29,779-	24-

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 476.10 AND 476.30 MAINS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	106,280	83,520	79	19,680	19	63,841-	60-
1988	207,066	112,844	54	16,041	8	96,803-	47-
1989	186,502	194,457	104	26,545	14	167,912-	90-
1990	266,117	223,352	84	357	0	222,995-	84-
1991	304,524	287,667	94		0	287,667-	94-
1992	479,668	313,003	65		0	313,003-	65-
1993	407,062	341,673	84		0	341,673-	84-
1994	427,622	282,442	66		0	282,442-	66-
1995	700,918	430,810	61	10,226	1	420,584-	60-
1996	610,402	399,157	65	181	0	398,976-	65-
1997	732,792	521,855	71		0	521,855-	71-
1998	825,717	474,735	57		0	474,735-	57-
1999	855,938	217,948	25		0	217,948-	25-
2000	692,248	250,947	36		0	250,947-	36-
2001	625,086	364,915	58		0	364,915-	58-
2002	81,585	320,041	392		0	320,041-	392-
2003	49,482	317,071	641		0	317,071-	641-
2004	1,095,109	270,180	25	7,004	1	263,175-	24-
2005	1,064,764	335,948	32		0	335,948-	32-
2006	1,199,485	326,821	27	20,241	2	306,580-	26-
2007	1,812,595	228,165	13		0	228,165-	13-
2008	2,149,568	318,398	15	3,282	0	315,116-	15-
2009	579,064	266,703	46	168	0	266,535-	46-
2010	1,454,355	233,144	16		0	233,144-	16-
2011	1,426,032	189,926	13		0	189,926-	13-
2012	1,088,629	590,385	54	2,275	0	588,109-	54-
2013	1,068,430	369,344	35	197	0	369,147-	35-
2014	1,907,825	804,576	42		0	804,576-	42-
2015	772,801	590,435	76	3,159	0	587,276-	76-
2016	1,081,797	499,239	46		0	499,239-	46-
2017	1,081,482	375,615	35		0	375,615-	35-
2018	2,513,942	722,829	29		0	722,829-	29-
2019	1,481,737	527,432	36		0	527,432-	36-
2020	1,143,428	345,653	30	131	0	345,522-	30-
TOTAL	30,480,051	12,131,230	40	109,487	0	12,021,743-	39-

THREE-YEAR MOVING AVERAGES

87-89	166,616	130,274	78	20,755	12	109,519-	66-
88-90	219,895	176,884	80	14,314	7	162,570-	74-
89-91	252,381	235,159	93	8,967	4	226,192-	90-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 476.10 AND 476.30 MAINS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	350,103	274,674	78	119	0	274,555-	78-
91-93	397,085	314,114	79		0	314,114-	79-
92-94	438,117	312,373	71		0	312,373-	71-
93-95	511,867	351,642	69	3,409	1	348,233-	68-
94-96	579,647	370,803	64	3,469	1	367,334-	63-
95-97	681,371	450,608	66	3,469	1	447,138-	66-
96-98	722,970	465,249	64	60	0	465,189-	64-
97-99	804,816	404,846	50		0	404,846-	50-
98-00	791,301	314,543	40		0	314,543-	40-
99-01	724,424	277,936	38		0	277,936-	38-
00-02	466,306	311,967	67		0	311,967-	67-
01-03	252,051	334,009	133		0	334,009-	133-
02-04	408,725	302,431	74	2,335	1	300,096-	73-
03-05	736,452	307,733	42	2,335	0	305,398-	41-
04-06	1,119,786	310,983	28	9,082	1	301,901-	27-
05-07	1,358,948	296,978	22	6,747	0	290,231-	21-
06-08	1,720,549	291,128	17	7,841	0	283,287-	16-
07-09	1,513,742	271,089	18	1,150	0	269,939-	18-
08-10	1,394,329	272,748	20	1,150	0	271,599-	19-
09-11	1,153,150	229,924	20	56	0	229,868-	20-
10-12	1,323,005	337,818	26	758	0	337,060-	25-
11-13	1,194,364	383,218	32	824	0	382,394-	32-
12-14	1,354,961	588,102	43	824	0	587,277-	43-
13-15	1,249,685	588,118	47	1,119	0	586,999-	47-
14-16	1,254,141	631,417	50	1,053	0	630,364-	50-
15-17	978,693	488,430	50	1,053	0	487,377-	50-
16-18	1,559,074	532,561	34		0	532,561-	34-
17-19	1,692,387	541,958	32		0	541,958-	32-
18-20	1,713,036	531,971	31	44	0	531,928-	31-
FIVE-YEAR AVERAGE							
16-20	1,460,477	494,154	34	26	0	494,127-	34-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	16,242	4,309	27	5,241	32	933	6
1988	29,202	9,120	31	12,636	43	3,516	12
1989	14,373	10,189	71	10,960	76	771	5
1990	44,887	8,123	18	14,333	32	6,210	14
1991	15,709	9,586	61	3,060	19	6,527-	42-
1992	67,058	26,695	40	22,537	34	4,158-	6-
1993	55,332	28,386	51	19,036	34	9,351-	17-
1994	125,560	31,611	25	35,532	28	3,921	3
1995	96,025	31,377	33	40,466	42	9,089	9
1996	75,538	23,767	31	19,896	26	3,871-	5-
1997	162,610	63,242	39	65,330	40	2,088	1
1998	120,507	31,851	26	9,401	8	22,450-	19-
1999	28,934	5,584	19	8,218	28	2,635	9
2000	439,776	53,479	12	17,562	4	35,917-	8-
2001	37,517	27,692	74	1,718	5	25,974-	69-
2002	577,214	13,764	2		0	13,764-	2-
2003	108,805	68,635	63	1,687	2	66,948-	62-
2004	253,666	46,264	18	8,532	3	37,731-	15-
2005	228,855	63,078	28	6,274	3	56,804-	25-
2006	138,110	43,983	32	173	0	43,810-	32-
2007	348,911	102,275	29		0	102,275-	29-
2008	414,274	112,812	27	3,024	1	109,788-	27-
2009	147,619	21,309	14		0	21,309-	14-
2010	177,530	43,081	24	3,282	2	39,799-	22-
2011	344,064	94,383	27	1,814	1	92,570-	27-
2012	315,456	58,795	19		0	58,795-	19-
2013	280,241	46,238	16	6,869	2	39,369-	14-
2014	166,196	27,342	16		0	27,342-	16-
2015	120,500	55,767	46		0	55,767-	46-
2016	330,431	29,904	9		0	29,904-	9-
2017	111,788	70,806	63		0	70,806-	63-
2018	134,382	84,645	63	379	0	84,266-	63-
2019	91,813	209,624	228	91	0	209,533-	228-
2020	145,547	31,800	22		0	31,800-	22-
TOTAL	5,764,673	1,589,515	28	318,052	6	1,271,463-	22-

THREE-YEAR MOVING AVERAGES

87-89	19,939	7,872	39	9,612	48	1,740	9
88-90	29,487	9,144	31	12,643	43	3,499	12
89-91	24,990	9,299	37	9,451	38	152	1

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	42,551	14,801	35	13,310	31	1,491-	4-
91-93	46,033	21,556	47	14,877	32	6,678-	15-
92-94	82,650	28,897	35	25,702	31	3,196-	4-
93-95	92,306	30,458	33	31,678	34	1,220	1
94-96	99,041	28,918	29	31,965	32	3,046	3
95-97	111,391	39,462	35	41,897	38	2,435	2
96-98	119,552	39,620	33	31,542	26	8,078-	7-
97-99	104,017	33,559	32	27,650	27	5,909-	6-
98-00	196,406	30,305	15	11,727	6	18,577-	9-
99-01	168,742	28,918	17	9,166	5	19,752-	12-
00-02	351,502	31,645	9	6,427	2	25,218-	7-
01-03	241,179	36,697	15	1,135	0	35,562-	15-
02-04	313,228	42,888	14	3,406	1	39,481-	13-
03-05	197,109	59,326	30	5,498	3	53,828-	27-
04-06	206,877	51,108	25	4,993	2	46,115-	22-
05-07	238,625	69,779	29	2,149	1	67,630-	28-
06-08	300,432	86,357	29	1,066	0	85,291-	28-
07-09	303,601	78,799	26	1,008	0	77,791-	26-
08-10	246,474	59,067	24	2,102	1	56,965-	23-
09-11	223,071	52,925	24	1,699	1	51,226-	23-
10-12	279,017	65,420	23	1,699	1	63,721-	23-
11-13	313,254	66,472	21	2,894	1	63,578-	20-
12-14	253,964	44,125	17	2,290	1	41,835-	16-
13-15	188,979	43,116	23	2,290	1	40,826-	22-
14-16	205,709	37,671	18		0	37,671-	18-
15-17	187,573	52,159	28		0	52,159-	28-
16-18	192,200	61,785	32	126	0	61,659-	32-
17-19	112,661	121,691	108	157	0	121,535-	108-
18-20	123,914	108,690	88	157	0	108,533-	88-
FIVE-YEAR AVERAGE							
16-20	162,792	85,356	52	94	0	85,262-	52-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 480.10 AND 480.20 SERVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	206,468	201,658	98	12,774	6	188,883-	91-
1988	259,235	223,050	86	3,904	2	219,146-	85-
1989	260,978	307,250	118	2,387	1	304,863-	117-
1990	293,370	256,496	87	982	0	255,513-	87-
1991	355,004	294,241	83	427	0	293,814-	83-
1992	361,736	347,316	96	146	0	347,170-	96-
1993	385,667	355,021	92	144	0	354,877-	92-
1994	399,815	361,022	90	265	0	360,757-	90-
1995	504,780	410,098	81	1,843	0	408,255-	81-
1996	578,142	427,643	74		0	427,643-	74-
1997	718,046	427,767	60	192	0	427,574-	60-
1998	1,010,901	366,784	36		0	366,784-	36-
1999	655,346	361,122	55		0	361,122-	55-
2000	501,065	366,217	73	140	0	366,078-	73-
2001	505,709	336,308	67		0	336,308-	67-
2002	95,644	318,056	333	1,754	2	316,302-	331-
2003	110,940	538,081	485	689	1	537,392-	484-
2004	547,744	524,386	96	2,982	1	521,404-	95-
2005	1,068,541	543,783	51		0	543,783-	51-
2006	881,806	657,698	75	13,869	2	643,830-	73-
2007	1,053,043	635,325	60		0	635,325-	60-
2008	875,712	630,162	72	644	0	629,518-	72-
2009	976,406	545,415	56		0	545,415-	56-
2010	550,068	586,863	107		0	586,863-	107-
2011	627,720	844,048	134		0	844,048-	134-
2012	732,918	1,022,129	139		0	1,022,129-	139-
2013	795,530	1,140,121	143	688	0	1,139,433-	143-
2014	1,378,308	2,797,752	203		0	2,797,752-	203-
2015	1,579,946	3,415,980	216		0	3,415,980-	216-
2016	3,212,238	7,448,705	232		0	7,448,705-	232-
2017	2,776,171	7,340,035	264		0	7,340,035-	264-
2018	2,291,820	6,591,252	288		0	6,591,252-	288-
2019	2,503,813	5,914,476	236		0	5,914,476-	236-
2020	1,411,126	4,211,467	298		0	4,211,467-	298-
TOTAL	30,465,757	50,747,728	167	43,831	0	50,703,897-	166-

THREE-YEAR MOVING AVERAGES

87-89	242,227	243,986	101	6,355	3	237,631-	98-
88-90	271,194	262,265	97	2,425	1	259,841-	96-
89-91	303,117	285,996	94	1,266	0	284,730-	94-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 480.10 AND 480.20 SERVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	336,703	299,351	89	518	0	298,832-	89-
91-93	367,469	332,192	90	239	0	331,954-	90-
92-94	382,406	354,453	93	185	0	354,268-	93-
93-95	430,087	375,380	87	751	0	374,630-	87-
94-96	494,246	399,588	81	703	0	398,885-	81-
95-97	600,323	421,836	70	679	0	421,157-	70-
96-98	769,030	407,398	53	64	0	407,334-	53-
97-99	794,764	385,224	48	64	0	385,160-	48-
98-00	722,437	364,708	50	47	0	364,661-	50-
99-01	554,040	354,549	64	47	0	354,503-	64-
00-02	367,473	340,194	93	631	0	339,563-	92-
01-03	237,431	397,482	167	814	0	396,668-	167-
02-04	251,443	460,175	183	1,808	1	458,366-	182-
03-05	575,742	535,417	93	1,224	0	534,193-	93-
04-06	832,697	575,289	69	5,617	1	569,672-	68-
05-07	1,001,130	612,269	61	4,623	0	607,646-	61-
06-08	936,854	641,062	68	4,838	1	636,224-	68-
07-09	968,387	603,634	62	215	0	603,419-	62-
08-10	800,729	587,480	73	215	0	587,266-	73-
09-11	718,065	658,775	92		0	658,775-	92-
10-12	636,902	817,680	128		0	817,680-	128-
11-13	718,723	1,002,099	139	229	0	1,001,870-	139-
12-14	968,919	1,653,334	171	229	0	1,653,104-	171-
13-15	1,251,261	2,451,284	196	229	0	2,451,055-	196-
14-16	2,056,831	4,554,146	221		0	4,554,146-	221-
15-17	2,522,785	6,068,240	241		0	6,068,240-	241-
16-18	2,760,077	7,126,664	258		0	7,126,664-	258-
17-19	2,523,935	6,615,254	262		0	6,615,254-	262-
18-20	2,068,920	5,572,398	269		0	5,572,398-	269-
FIVE-YEAR AVERAGE							
16-20	2,439,034	6,301,187	258		0	6,301,187-	258-

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	41,205	6,151	15	1,342	3	4,809-	12-
1988	59,471	8,118	14	2,087	4	6,031-	10-
1989	142,673	8,456	6	1,660	1	6,796-	5-
1990	79,125	6,338	8	2,224	3	4,114-	5-
1991	86,486	6,353	7	2,296	3	4,057-	5-
1992	103,849	10,998	11	1,748	2	9,250-	9-
1993	131,321	14,534	11	10,553	8	3,981-	3-
1994	160,145	19,018	12	3,782	2	15,236-	10-
1995	145,091	28,355	20	3,702	3	24,653-	17-
1996	102,721	12,268	12	4,076	4	8,192-	8-
1997	125,319	13,066	10	2,397	2	10,669-	9-
1998	238,056	10,544	4	2,631	1	7,913-	3-
1999	534,684	247	0		0	247-	0
2000	210,118		0	8,629	4	8,629	4
2001	140,543		0	6,192	4	6,192	4
2002	203,986		0	5,704	3	5,704	3
2003	139,332		0	28,774	21	28,774	21
2004	535,158		0	32,003	6	32,003	6
2005	255,662		0	28,616	11	28,616	11
2006	660,980	1,605	0	37,830	6	36,225	5
2007	375,469		0	29,853	8	29,853	8
2008	491,236		0	35,325	7	35,325	7
2009	374,184		0	21,726	6	21,726	6
2010	391,807		0	33,891	9	33,891	9
2011	388,211	971-	0	45,454	12	46,425	12
2012	670,337		0	49,271	7	49,271	7
2013	484,973		0	53,255	11	53,255	11
2014	411,967	16,335	4	53,531	13	37,196	9
2015	418,411		0	44,605	11	44,605	11
2016	591,348		0	19,066	3	19,066	3
2017	683,718		0	32,162	5	32,162	5
2018	576,610		0	18,575	3	18,575	3
2019	469,898		0	34,275	7	34,275	7
2020	427,732	8,241	2	20,201	5	11,960	3
TOTAL	10,851,826	169,657	2	677,434	6	507,777	5

THREE-YEAR MOVING AVERAGES

87-89	81,116	7,575	9	1,696	2	5,879-	7-
88-90	93,756	7,637	8	1,990	2	5,647-	6-
89-91	102,761	7,049	7	2,060	2	4,989-	5-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	89,820	7,897	9	2,090	2	5,807-	6-
91-93	107,219	10,629	10	4,866	5	5,763-	5-
92-94	131,772	14,850	11	5,361	4	9,489-	7-
93-95	145,519	20,636	14	6,012	4	14,623-	10-
94-96	135,986	19,880	15	3,853	3	16,027-	12-
95-97	124,377	17,896	14	3,392	3	14,505-	12-
96-98	155,365	11,959	8	3,035	2	8,925-	6-
97-99	299,353	7,952	3	1,676	1	6,276-	2-
98-00	327,619	3,597	1	3,753	1	156	0
99-01	295,115	82	0	4,940	2	4,858	2
00-02	184,882		0	6,841	4	6,841	4
01-03	161,287		0	13,556	8	13,556	8
02-04	292,825		0	22,160	8	22,160	8
03-05	310,051		0	29,798	10	29,798	10
04-06	483,934	535	0	32,816	7	32,281	7
05-07	430,704	535	0	32,100	7	31,565	7
06-08	509,228	535	0	34,336	7	33,801	7
07-09	413,630		0	28,968	7	28,968	7
08-10	419,075		0	30,314	7	30,314	7
09-11	384,734	324-	0	33,690	9	34,014	9
10-12	483,452	324-	0	42,872	9	43,196	9
11-13	514,507	324-	0	49,326	10	49,650	10
12-14	522,426	5,445	1	52,019	10	46,574	9
13-15	438,450	5,445	1	50,464	12	45,019	10
14-16	473,908	5,445	1	39,068	8	33,622	7
15-17	564,492		0	31,944	6	31,944	6
16-18	617,225		0	23,268	4	23,268	4
17-19	576,742		0	28,337	5	28,337	5
18-20	491,413	2,747	1	24,350	5	21,603	4
FIVE-YEAR AVERAGE							
16-20	549,861	1,648	0	24,856	5	23,207	4

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.10 METERS - ERT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
2007	697		0		0		0
2008	659		0		0		0
2009							
2010							
2011							
2012	47,999		0	1,546	3	1,546	3
2013	6,463		0	5,501	85	5,501	85
2014	319,295		0		0		0
2015	195,779		0	1,484	1	1,484	1
2016	69,993		0	553	1	553	1
2017	338,162		0	434	0	434	0
2018	168,295		0	1,716	1	1,716	1
2019	311,235		0	3,740	1	3,740	1
2020	279,847	500	0	2,345	1	1,845	1
TOTAL	1,738,424	500	0	17,319	1	16,820	1

THREE-YEAR MOVING AVERAGES

07-09	452		0		0		0
08-10	220		0		0		0
09-11							
10-12	16,000		0	515	3	515	3
11-13	18,154		0	2,349	13	2,349	13
12-14	124,586		0	2,349	2	2,349	2
13-15	173,846		0	2,328	1	2,328	1
14-16	195,022		0	679	0	679	0
15-17	201,311		0	824	0	824	0
16-18	192,150		0	901	0	901	0
17-19	272,564		0	1,964	1	1,964	1
18-20	253,126	167	0	2,600	1	2,434	1

FIVE-YEAR AVERAGE

16-20	233,506	100	0	1,758	1	1,658	1
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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	3,021		0		0		0
1988	9,231		0		0		0
1989	4,255		0	67	2	67	2
1990	6,796		0		0		0
1991	24,787		0		0		0
1992	30,255		0	71	0	71	0
1993	42,305		0		0		0
1994	43,731		0		0		0
1995	49,059		0		0		0
1996	35,404		0		0		0
1997	23,976		0		0		0
1998	34,782		0		0		0
1999	35,119		0		0		0
2000	21,849		0		0		0
2001	19,889		0		0		0
2002	14,265		0	5,187	36	5,187	36
2003	50,142		0	26,182	52	26,182	52
2004	23,984		0	24,943	104	24,943	104
2005	19,181		0	42,795	223	42,795	223
2006	31,772		0	47,765	150	47,765	150
2007	49,066		0	46,223-	94-	46,223-	94-
2008	54,528	329	1	82,448	151	82,120	151
2009	41,306		0	40,452	98	40,452	98
2010	48,648		0	63,987	132	63,987	132
2011	40,082	2,075-	5-	26,233	65	28,308	71
2012	391,882		0	27,460	7	27,460	7
2013	63,999		0	39,172	61	39,172	61
2014	32,993	15,592-	47-	4,646	14	20,238	61
2015	33,258		0	56,461	170	56,461	170
2016	84,062		0	22,666	27	22,666	27
2017	70,638		0	49,276	70	49,276	70
2018	113,314		0	12,539	11	12,539	11
2019	112,890		0	27,140	24	27,140	24
2020	192,583	71	0	28,478	15	28,407	15
TOTAL	1,853,051	17,268-	1-	581,746	31	599,013	32

THREE-YEAR MOVING AVERAGES

87-89	5,502	0	22	0	22	0
88-90	6,761	0	22	0	22	0
89-91	11,946	0	22	0	22	0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	20,613		0	24	0	24	0
91-93	32,449		0	24	0	24	0
92-94	38,764		0	24	0	24	0
93-95	45,032		0		0		0
94-96	42,731		0		0		0
95-97	36,146		0		0		0
96-98	31,387		0		0		0
97-99	31,292		0		0		0
98-00	30,583		0		0		0
99-01	25,619		0		0		0
00-02	18,668		0	1,729	9	1,729	9
01-03	28,099		0	10,456	37	10,456	37
02-04	29,464		0	18,771	64	18,771	64
03-05	31,102		0	31,307	101	31,307	101
04-06	24,979		0	38,501	154	38,501	154
05-07	33,340		0	14,779	44	14,779	44
06-08	45,122	110	0	27,997	62	27,887	62
07-09	48,300	110	0	25,559	53	25,450	53
08-10	48,161	110	0	62,296	129	62,186	129
09-11	43,345	692-	2-	43,557	100	44,249	102
10-12	160,204	692-	0	39,227	24	39,918	25
11-13	165,321	692-	0	30,955	19	31,647	19
12-14	162,958	5,197-	3-	23,759	15	28,957	18
13-15	43,416	5,197-	12-	33,426	77	38,624	89
14-16	50,104	5,197-	10-	27,924	56	33,121	66
15-17	62,652		0	42,801	68	42,801	68
16-18	89,338		0	28,160	32	28,160	32
17-19	98,947		0	29,652	30	29,652	30
18-20	139,596	24	0	22,719	16	22,695	16
FIVE-YEAR AVERAGE							
16-20	114,697	14	0	28,020	24	28,006	24

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	44,063	9,923	23	48,267	110	38,344	87
1988	63,960	10,204	16	47,401	74	37,197	58
1989	136,843	36,435	27	100,248	73	63,813	47
1990	132,514	23,813	18	81,944	62	58,132	44
1991	112,940	19,932	18	70,145	62	50,214	44
1992	155,300	30,541	20	91,560	59	61,019	39
1993	171,071	35,134	21	86,625	51	51,491	30
1994	217,269	32,575	15	87,777	40	55,202	25
1995	178,176	29,231	16	76,537	43	47,306	27
1996	183,805	38,177	21	98,525	54	60,348	33
1997	134,433	25,126	19	58,974	44	33,847	25
1998	176,670	17,853	10	46,504	26	28,651	16
1999	75,425	2,030	3	5,445	7	3,416	5
2000	275,509	33,061	12	99,228	36	66,167	24
2001	240,077	20,125	8	37,955	16	17,830	7
2002	287,328	2,767	1	9,739	3	6,972	2
2003	349,086	33,931	10	28,936	8	62,867	18
2004	228,602	38,474	17	87,144	38	48,670	21
2005	188,319	41,811	22	47,625	25	5,814	3
2006	267,368	81,690	31	34,579	13	47,111	18
2007	293,607	34,961	12	7,995	3	26,966	9
2008	177,618	33,025	19	27,838	16	5,187	3
2009	322,372	58,643	18	21,293	7	37,350	12
2010	405,626	35,161	9	23,325	6	11,836	3
2011	225,348	34,809	15	80,646	36	45,837	20
2012	291,186	35,542	12	2,481	1	33,061	11
2013	216,434	35,092	16	12,605	6	22,487	10
2014	326,612	36,388	11	6,491	2	29,897	9
2015	124,690	27,252	22		0	27,252	22
2016	145,097	23,220	16		0	23,220	16
2017	187,004	49,058	26	2,179	1	46,879	25
2018	188,957	58,254	31		0	58,254	31
2019	156,007	27,053	17	353	0	26,700	17
2020	155,013	14,802	10		0	14,802	10
TOTAL	6,834,329	998,231	15	1,430,365	21	432,134	6

THREE-YEAR MOVING AVERAGES

87-89	81,622	18,854	23	65,305	80	46,451	57
88-90	111,106	23,484	21	76,531	69	53,047	48
89-91	127,432	26,726	21	84,112	66	57,386	45

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	133,585	24,762	19	81,217	61	56,455	42
91-93	146,437	28,536	19	82,777	57	54,241	37
92-94	181,213	32,750	18	88,654	49	55,904	31
93-95	188,839	32,313	17	83,646	44	51,333	27
94-96	193,083	33,328	17	87,613	45	54,285	28
95-97	165,471	30,845	19	78,012	47	47,167	29
96-98	164,969	27,052	16	68,001	41	40,949	25
97-99	128,843	15,003	12	36,974	29	21,972	17
98-00	175,868	17,648	10	50,393	29	32,745	19
99-01	197,004	18,405	9	47,543	24	29,138	15
00-02	267,638	18,651	7	48,974	18	30,323	11
01-03	292,164	3,680-	1-	25,543	9	29,223	10
02-04	288,339	2,437	1	41,939	15	39,503	14
03-05	255,336	15,451	6	54,568	21	39,117	15
04-06	228,096	53,992	24	56,449	25	2,458	1
05-07	249,765	52,821	21	30,066	12	22,754-	9-
06-08	246,198	49,892	20	23,471	10	26,421-	11-
07-09	264,532	42,210	16	19,042	7	23,168-	9-
08-10	301,872	42,276	14	24,152	8	18,124-	6-
09-11	317,782	42,871	13	41,755	13	1,116-	0
10-12	307,387	35,171	11	35,484	12	314	0
11-13	244,322	35,148	14	31,911	13	3,237-	1-
12-14	278,077	35,674	13	7,192	3	28,482-	10-
13-15	222,579	32,911	15	6,365	3	26,546-	12-
14-16	198,800	28,953	15	2,164	1	26,790-	13-
15-17	152,263	33,177	22	726	0	32,451-	21-
16-18	173,686	43,511	25	726	0	42,785-	25-
17-19	177,323	44,788	25	844	0	43,944-	25-
18-20	166,659	33,370	20	118	0	33,252-	20-
FIVE-YEAR AVERAGE							
16-20	166,416	34,478	21	506	0	33,971-	20-

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 487.00 OTHER EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	3,380		0		0		0
1988	11,454		0		0		0
1989	25,485		0		0		0
1990	13,535		0	63	0	63	0
1991	16,339		0		0		0
1992	12,071		0		0		0
1993	12,453		0		0		0
1994	10,939		0		0		0
1995	8,184		0		0		0
1996	9,812	311	3		0	311-	3-
1997	14,193		0		0		0
1998	3,949		0		0		0
1999	376,378		0		0		0
2000	37,899		0		0		0
2001							
2002							
2003	392,533		0		0		0
2004	33,170		0		0		0
2005	76,625		0		0		0
2006							
2007	1,693		0	173	10	173	10
2008							
2009							
2010	76,839		0		0		0
2011	110,389		0		0		0
2012	100,538		0		0		0
2013	16,416		0		0		0
2014	3,232		0		0		0
2015	181,559		0		0		0
2016	1,001		0		0		0
2017	293,800		0		0		0
2018	72,967		0		0		0
2019	72,330		0		0		0
2020	177,661		0		0		0
TOTAL	2,166,823	311	0	236	0	75-	0

THREE-YEAR MOVING AVERAGES

87-89	13,440		0		0		0
88-90	16,825		0	21	0	21	0
89-91	18,453		0	21	0	21	0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 487.00 OTHER EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	13,982		0	21	0	21	0
91-93	13,621		0		0		0
92-94	11,821		0		0		0
93-95	10,525		0		0		0
94-96	9,645	104	1		0	104-	1-
95-97	10,730	104	1		0	104-	1-
96-98	9,318	104	1		0	104-	1-
97-99	131,507		0		0		0
98-00	139,409		0		0		0
99-01	138,092		0		0		0
00-02	12,633		0		0		0
01-03	130,844		0		0		0
02-04	141,901		0		0		0
03-05	167,443		0		0		0
04-06	36,598		0		0		0
05-07	26,106		0	58	0	58	0
06-08	564		0	58	10	58	10
07-09	564		0	58	10	58	10
08-10	25,613		0		0		0
09-11	62,409		0		0		0
10-12	95,922		0		0		0
11-13	75,781		0		0		0
12-14	40,062		0		0		0
13-15	67,069		0		0		0
14-16	61,931		0		0		0
15-17	158,787		0		0		0
16-18	122,589		0		0		0
17-19	146,366		0		0		0
18-20	107,653		0		0		0
FIVE-YEAR AVERAGE							
16-20	123,552		0		0		0

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 490.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	6,334		0		0		0
1988	10,884		0		0		0
1989	48,342	411	1		0	411-	1-
1990	144,788	12,385	9	20,794	14	8,408	6
1991	275,652	2,088	1	224,887	82	222,799	81
1992	2,822	2,531	90		0	2,531-	90-
1993	53,543	580	1	3,400	6	2,820	5
1994	7,559		0		0		0
1995	665,118		0	10,000	2	10,000	2
1996	70,887	325	0		0	325-	0
1997	212,904		0		0		0
1998	1,567		0		0		0
1999							
2000	72,001		0		0		0
2001	468,768	96,425	21	386,632	82	290,207	62
2002	26,025	213,342	820	183,478-	705-	396,820-	
2003	714,488		0		0		0
2004		113,130		3,000		110,130-	
2005		35,118				35,118-	
2006		1,857				1,857-	
2007							
2008							
2009	7,324		0		0		0
2010	155,803		0		0		0
2011	4,000		0		0		0
2012							
2013	2,500		0		0		0
2014	33,836		0		0		0
2015		2,242				2,242-	
2016	16		0	24,000		24,000	
2017	168,100	6,394	4	17,529	10	11,134	7
2018	20,893		0		0		0
2019	43,294		0		0		0
2020	8,979		0		0		0
TOTAL	3,226,427	486,830	15	506,764	16	19,933	1

THREE-YEAR MOVING AVERAGES

87-89	21,853	137	1		0	137-	1-
88-90	68,005	4,265	6	6,931	10	2,666	4
89-91	156,261	4,961	3	81,894	52	76,932	49

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 490.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	141,087	5,668	4	81,894	58	76,225	54
91-93	110,672	1,733	2	76,096	69	74,362	67
92-94	21,308	1,037	5	1,133	5	96	0
93-95	242,073	193	0	4,467	2	4,273	2
94-96	247,855	108	0	3,333	1	3,225	1
95-97	316,303	108	0	3,333	1	3,225	1
96-98	95,120	108	0		0	108-	0
97-99	71,490		0		0		0
98-00	24,523		0		0		0
99-01	180,256	32,142	18	128,877	71	96,736	54
00-02	188,931	103,256	55	67,718	36	35,538-	19-
01-03	403,094	103,256	26	67,718	17	35,538-	9-
02-04	246,838	108,824	44	60,159-	24-	168,983-	68-
03-05	238,163	49,416	21	1,000	0	48,416-	20-
04-06		50,035		1,000		49,035-	
05-07		12,325				12,325-	
06-08		619				619-	
07-09	2,441		0		0		0
08-10	54,376		0		0		0
09-11	55,709		0		0		0
10-12	53,268		0		0		0
11-13	2,167		0		0		0
12-14	12,112		0		0		0
13-15	12,112	748	6		0	748-	6-
14-16	11,284	748	7	8,000	71	7,252	64
15-17	56,039	2,879	5	13,843	25	10,964	20
16-18	63,003	2,131	3	13,843	22	11,711	19
17-19	77,429	2,131	3	5,843	8	3,711	5
18-20	24,389		0		0		0
FIVE-YEAR AVERAGE							
16-20	48,257	1,279	3	8,306	17	7,027	15

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 492.10 THROUGH 492.70 TRANSPORTATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	576,094		0	119,518	21	119,518	21
1988	784,662		0	177,681	23	177,681	23
1989	942,102		0	198,948	21	198,948	21
1990	844,953		0	195,814	23	195,814	23
1991	649,001		0	104,350	16	104,350	16
1992	879,436		0	216,908	25	216,908	25
1993	1,221,629		0	195,825	16	195,825	16
1994	1,051,965		0	348,512	33	348,512	33
1995	1,131,729		0	201,758	18	201,758	18
1996	1,935,704		0	330,712	17	330,712	17
1997	1,563,186		0	372,045	24	372,045	24
1998	1,450,494		0	22,600	2	22,600	2
1999	1,539,094		0	825,397	54	825,397	54
2000	1,565,092		0	340,844	22	340,844	22
2001	2,522,032		0	579,570	23	579,570	23
2002	3,399,626		0	651,704	19	651,704	19
2003	1,754,682		0	408,336	23	408,336	23
2004	923,251		0	224,028	24	224,028	24
2005	1,543,319		0	319,211	21	319,211	21
2006	2,780,726		0	517,502	19	517,502	19
2007	1,682,048		0	471,642	28	471,642	28
2008	1,806,232		0	284,721	16	284,721	16
2009	60,285		0	17,793	30	17,793	30
2010	2,926,902		0	543,678	19	543,678	19
2011	2,760,756		0	662,632	24	662,632	24
2012	2,689,384		0	631,300	23	631,300	23
2013	2,116,655		0	622,000	29	622,000	29
2014	20,394		0		0		0
2015	3,311,512		0	1,066,147	32	1,066,147	32
2016	2,623,053		0	718,015	27	718,015	27
2017	2,411,271		0	773,524	32	773,524	32
2018	2,256,009		0	692,762	31	692,762	31
2019	1,692,835		0	425,007	25	425,007	25
2020	2,825,334		0	685,400	24	685,400	24
TOTAL	58,241,449		0	13,945,883	24	13,945,883	24

THREE-YEAR MOVING AVERAGES

87-89	767,619	0	165,383	22	165,383	22
88-90	857,239	0	190,814	22	190,814	22
89-91	812,019	0	166,371	20	166,371	20

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 492.10 THROUGH 492.70 TRANSPORTATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	791,130		0	172,357	22	172,357	22
91-93	916,688		0	172,361	19	172,361	19
92-94	1,051,010		0	253,748	24	253,748	24
93-95	1,135,108		0	248,698	22	248,698	22
94-96	1,373,133		0	293,661	21	293,661	21
95-97	1,543,540		0	301,505	20	301,505	20
96-98	1,649,795		0	241,786	15	241,786	15
97-99	1,517,591		0	406,681	27	406,681	27
98-00	1,518,227		0	396,280	26	396,280	26
99-01	1,875,406		0	581,937	31	581,937	31
00-02	2,495,583		0	524,039	21	524,039	21
01-03	2,558,780		0	546,536	21	546,536	21
02-04	2,025,853		0	428,023	21	428,023	21
03-05	1,407,084		0	317,192	23	317,192	23
04-06	1,749,099		0	353,580	20	353,580	20
05-07	2,002,031		0	436,118	22	436,118	22
06-08	2,089,669		0	424,622	20	424,622	20
07-09	1,182,855		0	258,052	22	258,052	22
08-10	1,597,807		0	282,064	18	282,064	18
09-11	1,915,981		0	408,034	21	408,034	21
10-12	2,792,347		0	612,537	22	612,537	22
11-13	2,522,265		0	638,644	25	638,644	25
12-14	1,608,811		0	417,767	26	417,767	26
13-15	1,816,187		0	562,716	31	562,716	31
14-16	1,984,986		0	594,721	30	594,721	30
15-17	2,781,945		0	852,562	31	852,562	31
16-18	2,430,111		0	728,100	30	728,100	30
17-19	2,120,038		0	630,431	30	630,431	30
18-20	2,258,059		0	601,056	27	601,056	27
FIVE-YEAR AVERAGE							
16-20	2,361,700		0	658,942	28	658,942	28

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 494.50 AND 494.70 CNG REFUELING STATIONS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
2004	106,760		0		0		0
2005	7,254		0		0		0
2006							
2007							
2008	10,348		0		0		0
2009	4,881		0		0		0
2010							
2011	216,645	113	0		0	113-	0
2012	452,544	692	0	7,800	2	7,108	2
2013		1,148		2,098		950	
2014	15,043	36	0		0	36-	0
2015	7,282		0	1,500	21	1,500	21
2016							
2017							
2018							
2019	59,438		0		0		0
2020							
TOTAL	880,195	1,988	0	11,398	1	9,410	1

THREE-YEAR MOVING AVERAGES

04-06	38,005		0		0		0
05-07	2,418		0		0		0
06-08	3,449		0		0		0
07-09	5,076		0		0		0
08-10	5,076		0		0		0
09-11	73,842	38	0		0	38-	0
10-12	223,063	268	0	2,600	1	2,332	1
11-13	223,063	651	0	3,299	1	2,649	1
12-14	155,862	625	0	3,299	2	2,674	2
13-15	7,442	395	5	1,199	16	805	11
14-16	7,442	12	0	500	7	488	7
15-17	2,427		0	500	21	500	21
16-18							
17-19	19,813		0		0		0
18-20	19,813		0		0		0

FIVE-YEAR AVERAGE

16-20	11,888		0		0		0
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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 496.00 AND 496.10 POWER OPERATED EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
1987	270,698		0	89,786	33	89,786	33
1988	465,428		0	87,365	19	87,365	19
1989	396,171		0	49,904	13	49,904	13
1990	323,470		0	58,873	18	58,873	18
1991	167,814		0	14,503	9	14,503	9
1992	326,334		0	67,933	21	67,933	21
1993	409,615		0	69,659	17	69,659	17
1994	172,077		0	30,248	18	30,248	18
1995	257,502		0	36,601	14	36,601	14
1996	506,350		0	71,869	14	71,869	14
1997	402,446		0	90,456	22	90,456	22
1998	643,555		0	60,500	9	60,500	9
1999	1,004,686		0	377,061	38	377,061	38
2000	455,155	27,316	6	72,145	16	44,829	10
2001	559,633		0	116,038	21	116,038	21
2002	715,498		0	154,258	22	154,258	22
2003	1,733,779		0	244,650	14	244,650	14
2004	677,035		0	162,550	24	162,550	24
2005	550,940		0	145,750	26	145,750	26
2006	786,338		0	244,550	31	244,550	31
2007	292,333		0	51,400	18	51,400	18
2008	608,442		0	167,350	28	167,350	28
2009	345,647		0		0		0
2010	693,730		0	111,822	16	111,822	16
2011	475,340		0	105,050	22	105,050	22
2012	731,948		0	100,750	14	100,750	14
2013	456,582		0	115,300	25	115,300	25
2014	83,385		0		0		0
2015	680,675		0	144,980	21	144,980	21
2016	508,347		0	77,545	15	77,545	15
2017	289,256		0	72,150	25	72,150	25
2018	22,452		0	3,706	17	3,706	17
2019	365,739		0	91,332	25	91,332	25
2020	517,680		0	132,400	26	132,400	26
TOTAL	16,896,078	27,316	0	3,418,484	20	3,391,168	20

THREE-YEAR MOVING AVERAGES

87-89	377,432		0	75,685	20	75,685	20
88-90	395,023		0	65,381	17	65,381	17
89-91	295,818		0	41,093	14	41,093	14

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNTS 496.00 AND 496.10 POWER OPERATED EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
90-92	272,539		0	47,103	17	47,103	17
91-93	301,254		0	50,698	17	50,698	17
92-94	302,675		0	55,947	18	55,947	18
93-95	279,731		0	45,503	16	45,503	16
94-96	311,976		0	46,239	15	46,239	15
95-97	388,766		0	66,309	17	66,309	17
96-98	517,450		0	74,275	14	74,275	14
97-99	683,562		0	176,006	26	176,006	26
98-00	701,132	9,105	1	169,902	24	160,797	23
99-01	673,158	9,105	1	188,415	28	179,309	27
00-02	576,762	9,105	2	114,147	20	105,042	18
01-03	1,002,970		0	171,649	17	171,649	17
02-04	1,042,104		0	187,153	18	187,153	18
03-05	987,252		0	184,317	19	184,317	19
04-06	671,438		0	184,283	27	184,283	27
05-07	543,204		0	147,233	27	147,233	27
06-08	562,371		0	154,433	27	154,433	27
07-09	415,474		0	72,917	18	72,917	18
08-10	549,273		0	93,057	17	93,057	17
09-11	504,906		0	72,291	14	72,291	14
10-12	633,672		0	105,874	17	105,874	17
11-13	554,623		0	107,033	19	107,033	19
12-14	423,972		0	72,017	17	72,017	17
13-15	406,881		0	86,760	21	86,760	21
14-16	424,136		0	74,175	17	74,175	17
15-17	492,759		0	98,225	20	98,225	20
16-18	273,352		0	51,134	19	51,134	19
17-19	225,816		0	55,729	25	55,729	25
18-20	301,957		0	75,813	25	75,813	25
FIVE-YEAR AVERAGE							
16-20	340,695		0	75,427	22	75,427	22

PART IX. DETAILED DEPRECIATION CALCULATIONS

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 461.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 50-R2						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -5						
1976	1,362,940.66	1,071,641	997,521	433,567	11.77	36,837
1977	1,890.40	1,476	1,374	611	11.94	51
1978	1,498.65	1,161	1,081	493	12.10	41
1979	2,368.30	1,821	1,695	792	12.26	65
1980	388.40	296	276	132	12.42	11
1981	1,727.20	1,307	1,217	597	12.56	48
1983	369.86	275	256	132	12.84	10
1987	0.05					
1988	2,550.36	1,809	1,684	994	13.44	74
1989	4,185.27	2,936	2,733	1,662	13.55	123
1996	26,445.78	16,900	15,731	12,037	14.16	850
1997	5,716.49	3,593	3,344	2,658	14.23	187
1998	684,092.83	422,366	393,153	325,144	14.30	22,737
2001	15,685.60	9,109	8,479	7,991	14.48	552
2003	218,981.59	120,976	112,609	117,322	14.59	8,041
2004	49,441.97	26,555	24,718	27,196	14.64	1,858
2006	63,458.80	31,951	29,741	36,891	14.73	2,504
2007	39,725.38	19,268	17,935	23,777	14.77	1,610
2010	1,268,970.86	533,714	496,799	835,620	14.89	56,120
2011	34,311.58	13,584	12,644	23,383	14.92	1,567
2012	32,325.93	11,923	11,098	22,844	14.96	1,527
2013	169,681.24	57,592	53,609	124,556	14.99	8,309
2014	30,888.91	9,498	8,841	23,592	15.02	1,571
2015	101,295.78	27,623	25,712	80,649	15.05	5,359
2016	275,462.23	64,557	60,092	229,143	15.07	15,205
2017	98,088.97	18,837	17,534	85,459	15.10	5,660
2018	2,392,977.32	346,667	322,691	2,189,935	15.12	144,837
2020	749,772.23	24,145	22,475	764,786	15.17	50,414
	7,635,242.64	2,841,580	2,645,042	5,371,963		366,168

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.7 4.80

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 462.00 GAS HOLDERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 60-R3						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -10						
1976	5,747,895.30	4,761,235	5,934,227	388,458	13.18	29,473
1977	175.89	145	181	12	13.32	1
1981	19,174.30	15,307	19,078	2,014	13.81	146
2001	8,920.00	5,483	6,834	2,978	15.07	198
2004	319,587.00	181,654	226,406	125,140	15.17	8,249
2005	92,552.94	51,021	63,591	38,217	15.19	2,516
2006	14,041.52	7,479	9,322	6,124	15.22	402
2010	44,466.47	19,794	24,670	24,243	15.30	1,585
2014	139,058.39	45,216	56,355	96,609	15.37	6,286
2015	397,727.35	114,625	142,865	294,635	15.38	19,157
	6,783,599.16	5,201,959	6,483,529	978,430		68,013
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.4 1.00						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 463.00 PURIFICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 55-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -5						
1976	156,868.32	120,223	139,908	24,804	12.97	1,912
1990	0.02					
2010	2,225,101.20	924,449	1,075,817	1,260,539	14.83	84,999
2011	16,663.84	6,512	7,578	9,919	14.86	667
2013	740,962.48	248,676	289,394	488,617	14.90	32,793
2014	15,254.47	4,637	5,397	10,621	14.92	712
	3,154,850.33	1,304,497	1,518,094	1,794,499		121,083
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.8						3.84

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 463.10 LIQUEFACTION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 55-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -5						
1976	708,374.95	542,895	635,693	108,101	12.97	8,335
1977	816.40	622	728	129	13.07	10
1981	58,120.64	43,034	50,390	10,637	13.43	792
1982	796.60	585	685	151	13.51	11
1983	268.60	196	230	52	13.59	4
1996	36,212.90	22,799	26,696	11,328	14.37	788
1997	90,477.10	56,016	65,591	29,410	14.42	2,040
2004	451,514.29	239,287	280,188	193,902	14.67	13,218
2006	63,627.64	31,613	37,017	29,792	14.73	2,023
2010	366,151.76	152,123	178,125	206,334	14.83	13,913
2011	620,025.73	242,312	283,731	367,296	14.86	24,717
2013	4,613.14	1,548	1,812	3,031	14.90	203
	2,400,999.75	1,333,030	1,560,886	960,163		66,054

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.5 2.75

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 463.20 VAPORIZING EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 55-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -5						
1976	931,708.37	714,057	914,099	64,195	12.97	4,949
1977	2,936.41	2,236	2,862	221	13.07	17
1981	84,915.24	62,873	80,487	8,674	13.43	646
1982	1,121,443.30	824,072	1,054,934	122,581	13.51	9,073
1992	746,335.37	496,961	636,183	147,469	14.18	10,400
2004	311,905.07	165,299	211,607	115,893	14.67	7,900
2005	270,157.75	138,829	177,722	105,944	14.70	7,207
2006	45,615.61	22,664	29,013	18,883	14.73	1,282
2009	64,120.08	28,086	35,954	31,372	14.81	2,118
2010	735.56	306	392	380	14.83	26
2013	18,194.52	6,106	7,817	11,287	14.90	758
2016	395,485.33	91,702	117,392	297,868	14.96	19,911
2019	437,394.93	39,667	50,780	408,485	15.02	27,196
	4,430,947.54	2,592,858	3,319,242	1,333,253		91,483
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.6 2.06						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 463.30 COMPRESSOR EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 55-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -5						
1976	540,074.01	413,910	262,715	304,363	12.97	23,467
1977	2,744.40	2,090	1,327	1,555	13.07	119
1986	0.05					
1988	5,024.55	3,501	2,222	3,054	13.94	219
2007	11,598.62	5,550	3,523	8,656	14.76	586
2008	5,483.55	2,517	1,598	4,160	14.78	281
2010	38,537.71	16,011	10,162	30,303	14.83	2,043
2013	1,889.01	634	402	1,581	14.90	106
2016	242,124.75	56,142	35,634	218,597	14.96	14,612
2018	2,632,799.65	375,798	238,526	2,525,914	15.00	168,394
	3,480,276.30	876,153	556,109	3,098,182		209,827
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.8						6.03

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 463.40 MEASURING AND REGULATING EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 55-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -5						
1976	102,429.20	78,501	101,260	6,291	12.97	485
1977	1,042.65	794	1,024	71	13.07	5
2004	4,527.00	2,399	3,095	1,658	14.67	113
	107,998.85	81,694	105,379	8,020		603
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 13.3 0.56						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 463.50 OTHER EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 55-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2036						
NET SALVAGE PERCENT.. -5						
1976	192,361.32	147,425	189,721	12,258	12.97	945
1977	236.80	180	232	17	13.07	1
1979	121.80	92	118	10	13.25	1
1981	3,237.24	2,397	3,085	314	13.43	23
1982	35,889.02	26,372	33,938	3,745	13.51	277
1983	119.30	87	112	13	13.59	1
1986	15,985.60	11,354	14,611	2,174	13.81	157
1987	3,038.50	2,138	2,751	439	13.88	32
1988	1,886.20	1,314	1,691	290	13.94	21
1989	8,775.97	6,049	7,784	1,431	14.01	102
2000	2,783.06	1,628	2,095	827	14.54	57
2002	95,320.91	53,294	68,585	31,502	14.61	2,156
2005	11,748.12	6,037	7,769	4,567	14.70	311
2015	50,219.58	13,537	17,421	35,310	14.94	2,363
2016	19,525.94	4,528	5,827	14,675	14.96	981
2017	6,394.86	1,212	1,559	5,155	14.98	344
	447,644.22	277,644	357,299	112,727		7,772

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.5 1.74

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 465.20 LAND RIGHTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 70-R4						
NET SALVAGE PERCENT.. 0						
1951	1,000.60	851	807	194	10.48	19
1952	9,792.10	8,258	7,834	1,958	10.97	178
1953	35,801.20	29,930	28,392	7,409	11.48	645
1954	43,332.50	35,898	34,053	9,280	12.01	773
1955	2,070.90	1,699	1,612	459	12.57	37
1956	10,071.90	8,180	7,760	2,312	13.15	176
1957	1,791.40	1,439	1,365	426	13.76	31
1958	2,441.40	1,940	1,840	601	14.38	42
1959	32.30	25	24	8	15.02	1
1960	89,490.60	69,457	65,888	23,603	15.67	1,506
1961	59,048.90	45,273	42,946	16,103	16.33	986
1962	78,472.30	59,404	56,351	22,121	17.01	1,300
1963	77,051.10	57,568	54,610	22,441	17.70	1,268
1964	34,028.30	25,089	23,800	10,228	18.39	556
1965	3,275.50	2,382	2,260	1,016	19.10	53
1966	86,045.40	61,695	58,524	27,521	19.81	1,389
1967	54,341.00	38,396	36,423	17,918	20.54	872
1968	791.60	551	523	269	21.28	13
1969	58,391.50	40,015	37,959	20,432	22.03	927
1970	15,570.90	10,504	9,964	5,607	22.78	246
1971	7,672.60	5,091	4,829	2,844	23.55	121
1972	89.90	59	56	34	24.33	1
1978	120.90	70	66	55	29.23	2
1980	26,639.70	14,861	14,097	12,543	30.95	405
1981	3,533.90	1,927	1,828	1,706	31.82	54
1982	24,662.00	13,141	12,466	12,196	32.70	373
1983	863.50	449	426	438	33.59	13
1984	96,908.90	49,174	46,647	50,262	34.48	1,458
1985	16,014.80	7,918	7,511	8,504	35.39	240
1987	2,223.10	1,041	988	1,235	37.22	33
1988	574,429.90	261,446	248,010	326,420	38.14	8,558
1991	60,440.90	25,083	23,794	36,647	40.95	895
1992	21.90	9	9	13	41.90	
1993	31,120.30	12,066	11,446	19,674	42.86	459
1995	7,249.80	2,612	2,478	4,772	44.78	107
1996	628,965.09	217,980	206,778	422,187	45.74	9,230
1997	289,321.18	96,260	91,313	198,008	46.71	4,239
1998	33,831.68	10,788	10,234	23,598	47.68	495
1999	28,912.30	8,814	8,361	20,551	48.66	422
2000	108,825.60	31,653	30,026	78,800	49.64	1,587
2001	70,016.90	19,385	18,389	51,628	50.62	1,020

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 465.20 LAND RIGHTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 70-R4						
NET SALVAGE PERCENT.. 0						
2002	112,424.73	29,552	28,033	84,392	51.60	1,636
2003	9,512.64	2,366	2,244	7,269	52.59	138
2004	45,920.86	10,778	10,224	35,697	53.57	666
2006	698,818.55	144,257	136,844	561,975	55.55	10,117
2007	181,653.88	34,930	33,135	148,519	56.54	2,627
2008	65,250.21	11,615	11,018	54,232	57.54	943
2010	41,104.82	6,154	5,838	35,267	59.52	593
2011	5,685,704.71	770,015	730,443	4,955,262	60.52	81,878
2012	19,414.35	2,352	2,231	17,183	61.52	279
2013	180,915.77	19,358	18,363	162,553	62.51	2,600
2014	34,098.45	3,161	2,999	31,099	63.51	490
2015	2,906,197.69	227,933	216,219	2,689,979	64.51	41,699
2016	6,341,087.31	406,717	385,816	5,955,271	65.51	90,906
2017	16,544,833.11	827,242	784,729	15,760,104	66.50	236,994
2018	20,867.55	745	707	20,161	67.50	299
2019	48,677.12	1,043	989	47,688	68.50	696
2020	193,979.65	1,385	1,314	192,666	69.50	2,772
	35,805,167.65	3,777,984	3,583,833	32,221,335		516,063
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 62.4						1.44

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 466.30 STRUCTURES AND IMPROVEMENTS - COMPRESSOR STATION

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-S2						
NET SALVAGE PERCENT.. -20						
1971	1,473.92	1,466	959	810	6.85	118
1980	2,426.22	2,188	1,431	1,480	9.94	149
1981	64,476.70	57,371	37,529	39,843	10.34	3,853
1982	21,009.36	18,436	12,060	13,151	10.75	1,223
1984	811.40	691	452	522	11.60	45
1990	41,932.70	32,016	20,943	29,376	14.55	2,019
1991	3.27	2	1	3	15.10	
1993	462.00	329	215	339	16.26	21
1994	0.87	1	1			
2001	182,904.34	100,030	65,435	154,050	21.77	7,076
2008	717,897.68	263,827	172,582	688,895	27.75	24,825
2009	646,442.60	219,532	143,607	632,124	28.68	22,041
2011	1,978.00	559	366	2,008	30.58	66
2014	218,196.11	42,417	27,747	234,088	33.52	6,984
2015	4,517,393.81	744,015	486,696	4,934,177	34.51	142,978
2017	210,809.63	22,135	14,480	238,492	36.50	6,534
	6,628,218.61	1,505,015	984,504	6,969,359		217,932
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 32.0 3.29						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 466.40 STRUCTURES AND IMPROVEMENTS - TAKE-OFF STATION

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-S2						
NET SALVAGE PERCENT.. -20						
1954	124.24	139	99	50	2.59	19
1957	57.69	64	46	23	3.24	7
1963	532.24	564	402	237	4.66	51
1964	84.35	89	63	38	4.91	8
1972	52.05	51	36	26	7.16	4
1974	189.63	183	131	97	7.80	12
1989	7,735.18	6,029	4,301	4,981	14.02	355
1991	63.85	48	34	43	15.10	3
1992	4,514.00	3,295	2,351	3,066	15.67	196
1994	8,593.63	5,961	4,253	6,059	16.88	359
1995	8,435.65	5,692	4,061	6,062	17.51	346
1997	4.45	3	2	3	18.84	
2000	105,564.88	60,140	42,905	83,773	21.01	3,987
2010	75,345.17	23,440	16,722	73,692	29.63	2,487
2011	40,987.19	11,583	8,263	40,922	30.58	1,338
2012	66,515.32	16,862	12,030	67,788	31.55	2,149
2014	1,360,992.89	264,577	188,752	1,444,439	33.52	43,092
	1,679,792.41	398,720	284,451	1,731,300		54,413

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 31.8 3.24

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 466.50 STRUCTURES AND IMPROVEMENTS - MEASURING AND REGULATING STATION

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-S2						
NET SALVAGE PERCENT.. -20						
1952	351.08	398	421			
1953	745.11	841	894			
1955	42.93	48	52			
1956	139.50	155	167			
1957	260.29	287	312			
1958	529.00	580	635			
1960	1,328.38	1,437	1,594			
1961	1,584.62	1,703	1,902			
1962	1,111.33	1,187	1,334			
1963	1,002.52	1,063	1,203			
1965	767.92	802	922			
1966	369.43	383	443			
1967	652.97	672	784			
1968	240.24	245	288			
1970	496.69	498	596			
1971	557.22	554	669			
1973	51.64	50	62			
1982	451.69	396	542			
1983	352.74	305	423			
1984	638.10	544	766			
1985	562.70	472	675			
1987	773.07	626	928			
1990	1,935.09	1,477	2,322			
1991	235.79	176	283			
1994	558.30	387	670			
1996	2,452.13	1,607	2,943			
1997	342.14	217	411			
1999	799.78	474	960			
2002	42,493.82	22,233	50,993			
2004	39,540.15	18,730	47,448			
2008	4,235.47	1,557	5,083			
2011	17.73	5	21			
2017	205,790.14	21,608	106,276	140,672	36.50	3,854
	311,409.71	81,717	233,022	140,670		3,854

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 36.5 1.24

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 466.60 STRUCTURES AND IMPROVEMENTS - REGULATING STATION

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-S2						
NET SALVAGE PERCENT.. -20						
1952	245.00	278	186	108	2.17	50
1953	1,472.83	1,662	1,115	652	2.38	274
1954	1,296.35	1,455	976	580	2.59	224
1959	67.00	73	49	31	3.69	8
1960	166.55	180	121	79	3.93	20
1961	2.00	2	2			
1962	129.74	139	93	63	4.41	14
1963	233.81	248	166	115	4.66	25
1965	109.53	114	76	55	5.17	11
1967	799.54	823	552	407	5.70	71
1968	222.93	228	153	115	5.98	19
1972	2,189.10	2,157	1,447	1,180	7.16	165
1976	318.88	302	203	180	8.47	21
1981	1,592.98	1,417	951	961	10.34	93
1982	413.26	363	243	253	10.75	24
1985	51.02	43	29	32	12.06	3
1987	209.03	169	113	138	13.00	11
1988	4.49	4	3	2	13.50	
1989	2,328.15	1,815	1,217	1,577	14.02	112
1991	1.00	1	1			
2011	117,493.20	33,204	22,273	118,719	30.58	3,882
	129,346.39	44,677	29,969	125,247		5,027

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 24.9 3.89

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 68-R2						
NET SALVAGE PERCENT.. -15						
1951	6,756.73	5,701	5,826	1,944	18.11	107
1952	138,507.24	115,785	118,319	40,964	18.57	2,206
1953	901,589.70	746,361	762,695	274,133	19.05	14,390
1954	208,035.34	170,528	174,260	64,981	19.53	3,327
1955	21,233.86	17,226	17,603	6,816	20.03	340
1956	733,369.37	588,751	601,636	241,739	20.53	11,775
1957	1,261.36	1,002	1,024	427	21.04	20
1958	77,485.20	60,855	62,187	26,921	21.56	1,249
1959	42.23	33	34	15	22.09	1
1960	719,550.85	552,221	564,306	263,177	22.62	11,635
1961	952,408.92	722,068	737,871	357,399	23.17	15,425
1962	1,597,699.81	1,196,449	1,222,633	614,722	23.72	25,916
1963	714,209.62	527,950	539,504	281,837	24.29	11,603
1964	195,165.07	142,387	145,503	78,937	24.86	3,175
1965	82,653.76	59,491	60,793	34,259	25.44	1,347
1966	194,884.07	138,327	141,354	82,763	26.03	3,180
1967	201,971.38	141,341	144,434	87,833	26.62	3,300
1968	123,236.24	84,971	86,831	54,891	27.23	2,016
1969	1,615,751.41	1,097,384	1,121,400	736,714	27.84	26,462
1970	1,351,699.55	903,869	923,650	630,804	28.46	22,165
1971	413,900.50	272,364	278,325	197,661	29.09	6,795
1972	337,896.73	218,748	223,535	165,046	29.72	5,553
1973	204,969.81	130,475	133,330	102,385	30.36	3,372
1974	86,994.53	54,406	55,597	44,447	31.02	1,433
1975	13,154.92	8,082	8,259	6,869	31.67	217
1976	168,354.36	101,530	103,752	89,856	32.34	2,778
1977	8,127.86	4,810	4,915	4,432	33.01	134
1978	31,317.82	18,172	18,570	17,445	33.69	518
1980	784,183.50	436,711	446,268	455,543	35.07	12,990
1981	397,945.40	216,906	221,653	235,984	35.77	6,597
1982	1,065,568.89	568,012	580,443	644,961	36.48	17,680
1983	151,398.58	78,861	80,587	93,521	37.20	2,514
1984	1,144,275.94	582,096	594,835	721,082	37.92	19,016
1985	41,791.10	20,750	21,204	26,856	38.64	695
1986	135,322.61	65,498	66,931	88,690	39.38	2,252
1987	63,831.96	30,097	30,756	42,651	40.12	1,063
1988	4,714,508.54	2,163,903	2,211,260	3,210,425	40.86	78,571
1989	2,540,432.90	1,133,366	1,158,170	1,763,328	41.62	42,367
1990	253,911.47	110,013	112,421	179,577	42.38	4,237
1991	10,044,649.12	4,223,057	4,315,479	7,235,867	43.14	167,730
1992	143,663.36	58,528	59,809	105,404	43.91	2,400

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 467.00 MAINS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 68-R2						
NET SALVAGE PERCENT.. -15						
1993	3,056,402.48	1,204,860	1,231,228	2,283,635	44.69	51,099
1994	195,430.07	74,462	76,092	148,653	45.47	3,269
1995	4,386,669.52	1,612,831	1,648,128	3,396,542	46.26	73,423
1996	466,518.91	165,289	168,906	367,591	47.05	7,813
1997	16,757.75	5,711	5,836	13,435	47.85	281
1998	747,554.99	244,633	249,987	609,701	48.65	12,532
1999	2,019,097.03	633,083	646,938	1,675,024	49.46	33,866
2000	261,964.92	78,505	80,223	221,037	50.28	4,396
2001	833,919.17	238,486	243,705	715,302	51.09	14,001
2002	1,202,897.68	327,117	334,276	1,049,056	51.92	20,205
2003	4,372,159.82	1,127,576	1,152,253	3,875,731	52.75	73,474
2004	5,047,656.20	1,230,967	1,257,907	4,546,898	53.58	84,862
2005	1,037,552.97	238,291	243,506	949,680	54.42	17,451
2006	2,359,165.18	507,908	519,024	2,194,016	55.27	39,696
2007	9,326,739.90	1,873,896	1,914,906	8,810,845	56.12	157,000
2008	8,597,957.19	1,603,876	1,638,977	8,248,674	56.97	144,790
2009	662,291.37	113,910	116,403	645,232	57.83	11,157
2010	1,706,233.61	268,641	274,520	1,687,649	58.69	28,755
2011	23,892,290.44	3,410,338	3,484,974	23,991,160	59.56	402,807
2012	2,710,439.93	346,985	354,579	2,762,427	60.43	45,713
2013	6,072,538.69	687,029	702,065	6,281,354	61.31	102,452
2014	7,046,689.42	692,380	707,533	7,396,160	62.19	118,928
2015	48,488,186.87	4,042,703	4,131,178	51,630,237	63.07	818,618
2016	100,428,314.11	6,861,413	7,011,575	108,480,986	63.96	1,696,075
2017	190,606,929.20	10,153,250	10,375,455	208,822,514	64.85	3,220,085
2018	64,618,686.40	2,470,114	2,524,173	71,787,316	65.74	1,091,988
2019	19,149,452.47	440,437	450,076	21,571,794	66.64	323,706
2020	4,487,735.72	34,165	34,912	5,125,984	67.55	75,884
	546,381,943.62	58,457,941	59,737,297	568,601,938		9,212,877
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						61.7 1.69

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 468.00 COMPRESSOR STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 34-S2.5						
NET SALVAGE PERCENT.. -5						
1968	797.56	766	837			
1973	1,471.08	1,368	1,545			
1974	491.25	454	516			
1976	311.00	283	327			
1977	100.62	91	106			
1981	73,586.37	63,995	75,715	1,551	5.84	266
1982	9,508.89	8,181	9,679	305	6.14	50
1983	2,181.39	1,856	2,196	94	6.45	15
1990	280,553.35	215,563	255,040	39,541	9.12	4,336
1994	4,461.92	3,150	3,727	958	11.14	86
2001	6,114,938.54	3,442,643	4,073,107	2,347,578	15.77	148,864
2002	9,283.34	5,006	5,923	3,825	16.54	231
2003	16,511.51	8,490	10,045	7,292	17.35	420
2004	13,100.98	6,401	7,573	6,183	18.18	340
2005	197,453.75	91,284	108,001	99,325	19.03	5,219
2007	17,339.01	7,063	8,356	9,850	20.81	473
2008	6,061,605.22	2,296,888	2,717,526	3,647,159	21.73	167,840
2009	3,927,158.54	1,375,316	1,627,183	2,496,333	22.66	110,165
2010	49,081.63	15,749	18,633	32,903	23.61	1,394
2011	226,745.57	66,032	78,125	159,958	24.57	6,510
2012	68,373.55	17,843	21,111	50,681	25.55	1,984
2013	6,274.92	1,448	1,713	4,876	26.53	184
2014	15,049.28	3,012	3,564	12,238	27.52	445
2015	17,666,301.50	2,995,207	3,543,731	15,005,886	28.51	526,338
2017	244,731.35	26,452	31,296	225,672	30.50	7,399
2018	256,139.29	19,776	23,398	245,548	31.50	7,795
2019	144,458,001.59	6,692,161	7,917,722	143,763,180	32.50	4,423,482
2020	35,170.78	543	643	36,287	33.50	1,083
	179,756,723.78	17,367,021	20,547,338	168,197,222		5,414,919
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						31.1 3.01

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.40 TAKE-OFF STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 27-S0						
NET SALVAGE PERCENT.. -20						
1986	1.89	2	2			
1989	743.31	602	690	202	8.77	23
1992	2,495.43	1,878	2,151	844	10.07	84
1994	355.80	254	291	136	10.96	12
1995	80,540.38	55,806	63,928	32,720	11.41	2,868
1996	9,346.36	6,285	7,200	4,016	11.87	338
1998	122,605.85	77,324	88,577	58,550	12.81	4,571
2000	117,236.53	68,935	78,967	61,717	13.77	4,482
2001	161,971.70	91,640	104,977	89,389	14.27	6,264
2002	112,945.75	61,392	70,327	65,208	14.77	4,415
2003	34,889.54	18,173	20,818	21,049	15.28	1,378
2004	62,080.19	30,902	35,399	39,097	15.80	2,474
2006	33,118.27	14,896	17,064	22,678	16.88	1,343
2007	25,282.24	10,753	12,318	18,021	17.43	1,034
2008	232.66	93	107	172	18.00	10
2010	926,203.67	321,908	368,756	742,688	19.18	38,722
2011	488,778.96	156,411	179,174	407,361	19.80	20,574
2012	1,811,887.11	529,064	606,060	1,568,205	20.43	76,760
2013	71,601.31	18,839	21,581	64,341	21.08	3,052
2014	6,212,553.81	1,446,804	1,657,361	5,797,704	21.76	266,439
2015	78,569.09	15,854	18,161	76,122	22.46	3,389
2016	453,468.50	76,787	87,962	456,200	23.19	19,672
2017	653,111.35	88,241	101,083	682,651	23.96	28,491
2018	12,531,048.33	1,247,491	1,429,041	13,608,217	24.76	549,605
2020	1,184,296.62	25,268	28,945	1,392,211	26.52	52,497
	25,175,364.65	4,365,602	5,000,940	25,209,497		1,088,497

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 23.2 4.32

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.50 MEASURING AND REGULATING STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -20						
1952	323.73	352	377	11	3.79	3
1955	16.39	17	18	2	4.70	
1956	3,012.54	3,161	3,388	227	5.02	45
1957	276.91	288	309	23	5.34	4
1958	31.16	32	34	3	5.66	1
1962	388.24	384	412	54	7.02	8
1963	2,669.24	2,613	2,800	403	7.37	55
1964	7,755.87	7,508	8,046	1,261	7.73	163
1965	12,903.11	12,348	13,233	2,251	8.10	278
1966	11,133.57	10,531	11,286	2,074	8.47	245
1967	34,666.71	32,396	34,719	6,881	8.85	778
1968	27,145.00	25,049	26,845	5,729	9.24	620
1969	3,041.68	2,771	2,970	680	9.63	71
1970	49,521.89	44,525	47,717	11,709	10.03	1,167
1971	27,226.29	24,144	25,875	6,797	10.44	651
1972	10,299.93	9,007	9,653	2,707	10.85	249
1973	3,530.23	3,043	3,261	975	11.27	87
1974	1,918.48	1,629	1,746	556	11.70	48
1975	1,578.73	1,320	1,415	479	12.14	39
1976	297.18	244	261	96	12.59	8
1977	10,776.09	8,716	9,341	3,590	13.04	275
1978	2,256.14	1,794	1,923	784	13.50	58
1979	94.99	74	79	35	13.97	3
1980	97,993.38	75,112	80,498	37,094	14.45	2,567
1981	52,343.91	39,368	42,191	20,622	14.93	1,381
1982	13,155.21	9,697	10,392	5,394	15.43	350
1983	126,691.06	91,484	98,043	53,986	15.93	3,389
1984	226,122.28	159,823	171,282	100,065	16.44	6,087
1985	51,811.98	35,812	38,380	23,794	16.96	1,403
1986	12,456.41	8,412	9,015	5,933	17.49	339
1987	85,511.20	56,360	60,401	42,212	18.03	2,341
1988	73,252.67	47,072	50,447	37,456	18.58	2,016
1989	16,964.82	10,622	11,384	8,974	19.13	469
1990	37,837.32	23,043	24,695	20,710	19.70	1,051
1991	7,664.99	4,537	4,862	4,336	20.27	214
1992	11,930.15	6,854	7,345	6,971	20.85	334
1993	14,846.19	8,266	8,859	8,956	21.44	418
1994	87,064.93	46,911	50,275	54,203	22.04	2,459
1995	20,312.42	10,579	11,338	13,037	22.64	576
1996	467,276.39	234,666	251,492	309,240	23.26	13,295
1997	191,880.29	92,793	99,446	130,810	23.88	5,478

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.50 MEASURING AND REGULATING STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -20						
1998	26,048.85	12,105	12,973	18,286	24.51	746
1999	433,074.41	193,065	206,908	312,781	25.14	12,442
2000	4,950.28	2,112	2,263	3,677	25.78	143
2001	169,243.39	68,899	73,839	129,253	26.43	4,890
2002	2,773.50	1,074	1,151	2,177	27.09	80
2003	914.68	336	360	738	27.75	27
2004	1,450.79	504	540	1,201	28.41	42
2005	112,847.36	36,969	39,620	95,797	29.08	3,294
2006	2,450.71	754	808	2,133	29.75	72
2007	373,533.88	107,242	114,931	333,310	30.43	10,953
2008	572,135.94	152,589	163,530	523,033	31.11	16,812
2009	4,964.77	1,221	1,309	4,649	31.80	146
2010	13,744.36	3,097	3,319	13,174	32.49	405
2011	873,384.62	178,694	191,507	856,555	33.18	25,815
2012	42,709.63	7,841	8,403	42,849	33.88	1,265
2014	177,665.82	25,157	26,961	186,238	35.28	5,279
2015	283,333.96	34,000	36,438	303,563	36.00	8,432
2016	1,398,616.05	138,043	147,941	1,530,398	36.71	41,689
2017	970,323.25	74,812	80,176	1,084,212	37.43	28,966
2018	8,329,829.82	459,807	492,775	9,503,021	38.16	249,031
2019	1,530,614.25	50,969	54,624	1,782,113	38.89	45,824
2020	4,043.92	45	48	4,805	39.63	121
	17,134,633.94	2,702,692	2,896,477	17,665,084		505,497
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						34.9 2.95

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.60 REGULATING STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 35-R1						
NET SALVAGE PERCENT.. -20						
1952	3,489.46	4,114	3,885	302	0.61	302
1953	3,019.55	3,526	3,330	293	0.94	293
1954	367.15	424	400	41	1.28	32
1955	105.71	121	114	13	1.62	8
1958	344.90	384	363	51	2.56	20
1959	391.11	431	407	62	2.85	22
1960	3,098.91	3,384	3,196	523	3.15	166
1961	1,730.13	1,872	1,768	308	3.45	89
1962	1,472.79	1,578	1,490	277	3.75	74
1963	30,744.75	32,614	30,799	6,095	4.06	1,501
1964	2,239.76	2,352	2,221	467	4.37	107
1965	1,024.82	1,065	1,006	224	4.69	48
1966	432.77	445	420	99	5.02	20
1967	4,879.46	4,960	4,684	1,171	5.35	219
1968	1,663.00	1,671	1,578	418	5.69	73
1969	10,022.10	9,954	9,400	2,627	6.03	436
1970	7,264.81	7,129	6,732	1,986	6.38	311
1971	6,325.58	6,129	5,788	1,803	6.74	268
1972	11,659.03	11,149	10,529	3,462	7.11	487
1973	546.00	515	486	169	7.48	23
1974	1,284.55	1,195	1,129	412	7.86	52
1975	4,283.11	3,928	3,709	1,431	8.25	173
1976	332.00	300	283	115	8.65	13
1977	463.63	412	389	167	9.06	18
1978	775.00	678	640	290	9.47	31
1979	1,999.92	1,722	1,626	774	9.89	78
1980	924.53	782	738	371	10.32	36
1981	4,302.25	3,576	3,377	1,786	10.76	166
1982	13,584.59	11,080	10,463	5,839	11.21	521
1983	693.55	555	524	308	11.67	26
1984	3,366.50	2,639	2,492	1,548	12.14	128
1985	1,409.20	1,082	1,022	669	12.61	53
1986	63,694.27	47,825	45,164	31,269	13.10	2,387
1987	16,789.93	12,325	11,639	8,509	13.59	626
1989	18,064.75	12,629	11,926	9,752	14.61	667
1990	17,843.00	12,150	11,474	9,938	15.14	656
1991	40,431.60	26,782	25,292	23,226	15.68	1,481
1992	32,368.37	20,841	19,681	19,161	16.22	1,181
1993	1,835.66	1,147	1,083	1,120	16.78	67
1994	8,417.55	5,097	4,813	5,288	17.34	305
1995	223,948.69	131,144	123,847	144,891	17.92	8,085

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.60 REGULATING STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 35-R1						
NET SALVAGE PERCENT.. -20						
1996	2,468.98	1,397	1,319	1,644	18.50	89
1997	14,687.59	8,007	7,561	10,064	19.10	527
1998	65,961.32	34,601	32,676	46,478	19.70	2,359
2000	10,382.93	5,009	4,730	7,730	20.93	369
2001	299,423.30	137,974	130,297	229,011	21.56	10,622
2003	128,030.42	53,378	50,408	103,229	22.84	4,520
2004	106,215.64	41,879	39,549	87,910	23.50	3,741
2005	58,060.75	21,599	20,397	49,276	24.15	2,040
2006	1,145,970.14	399,980	377,725	997,439	24.82	40,187
2007	545,351.12	177,813	167,920	486,501	25.49	19,086
2008	124,674.85	37,787	35,685	113,925	26.16	4,355
2009	185,584.94	51,921	49,032	173,670	26.84	6,471
2010	428,472.54	109,883	103,769	410,398	27.52	14,913
2011	507,515.74	118,150	111,576	497,443	28.21	17,634
2012	203,022.79	42,462	40,099	203,528	28.90	7,042
2013	453,631.99	83,989	79,316	465,042	29.60	15,711
2014	88,767.19	14,305	13,509	93,012	30.30	3,070
2015	528,923.73	72,357	68,331	566,377	31.01	18,264
2016	770,998.63	86,700	81,876	843,322	31.72	26,586
2017	101,801.51	8,935	8,438	113,724	32.44	3,506
2018	577,691.76	36,443	34,415	658,815	33.16	19,868
2019	161,464.11	6,144	5,802	187,955	33.89	5,546
2020	527,564.53	6,692	6,320	626,757	34.63	18,099
	7,584,300.94	1,949,111	1,840,657	7,260,504		265,854

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 27.3 3.51

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.70 MAIN LINE INDUSTRIAL EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 23-S0						
NET SALVAGE PERCENT.. -20						
2012	66,591.10	22,201	28,140	51,769	16.61	3,117
	66,591.10	22,201	28,140	51,769		3,117
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 16.6 4.68						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.80 FARM TAP EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 30-R0.5						
NET SALVAGE PERCENT.. -20						
1962	369.15	432	443			
1965	211.91	236	254			
1966	992.18	1,087	1,191			
1968	5,148.41	5,463	6,178			
1970	1,072.87	1,103	1,287			
1972	1,684.95	1,678	1,974	48	5.10	9
1974	5,803.41	5,594	6,579	385	5.90	65
1975	400.46	380	447	34	6.29	5
1976	4,999.30	4,661	5,482	517	6.69	77
1977	6,817.68	6,248	7,349	832	7.09	117
1981	28,447.54	24,214	28,479	5,658	8.72	649
1982	4,549.68	3,796	4,465	995	9.14	109
1983	51,129.30	41,803	49,167	12,188	9.56	1,275
1984	6,350.21	5,083	5,978	1,642	9.99	164
1985	21,190.81	16,588	19,510	5,919	10.43	567
1986	94,411.90	72,244	84,970	28,324	10.87	2,606
1987	28,164.93	21,045	24,752	9,046	11.32	799
1988	139,483.24	101,655	119,562	47,818	11.78	4,059
1989	1,224.63	870	1,023	447	12.24	37
1990	159,151.87	110,069	129,458	61,524	12.71	4,841
1991	7,885.02	5,302	6,236	3,226	13.19	245
1992	16,676.46	10,886	12,804	7,208	13.68	527
1993	264,820.00	167,577	197,096	120,688	14.18	8,511
1994	5,535.14	3,392	3,989	2,653	14.68	181
1995	39,949.44	23,666	27,835	20,104	15.19	1,324
1996	43,787.61	25,029	29,438	23,107	15.71	1,471
1997	434,961.79	239,577	281,778	240,176	16.23	14,798
1998	235,936.88	124,858	146,852	136,272	16.77	8,126
1999	28,866.84	14,653	17,234	17,406	17.31	1,006
2000	31,060.83	15,096	17,755	19,518	17.85	1,093
2001	113,878.35	52,794	62,094	74,560	18.41	4,050
2002	71,540.30	31,564	37,124	48,724	18.97	2,568
2003	135,705.34	56,833	66,844	96,002	19.53	4,916
2004	200,729.30	79,489	93,491	147,384	20.10	7,333
2005	84,664.04	31,563	37,123	64,474	20.68	3,118
2006	197,387.04	69,006	81,161	155,703	21.26	7,324
2007	41,871.12	13,667	16,074	34,171	21.84	1,565
2008	148,203.01	44,875	52,780	125,064	22.43	5,576
2009	156,278.84	43,634	51,320	136,215	23.02	5,917
2010	216,433.62	55,235	64,965	194,755	23.62	8,245
2011	23,676.71	5,474	6,438	21,974	24.22	907

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 469.80 FARM TAP EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 30-R0.5						
NET SALVAGE PERCENT.. -20						
2012	209,281.92	43,447	51,100	200,038	24.81	8,063
2013	193,789.56	35,580	41,847	190,700	25.41	7,505
2014	464,601.01	73,966	86,995	470,526	26.02	18,083
2015	1,096,427.25	148,241	174,354	1,141,359	26.62	42,876
2016	1,649,214.11	182,726	214,913	1,764,144	27.23	64,787
2017	885,916.64	76,543	90,026	973,074	27.84	34,952
2018	785,705.66	48,717	57,298	885,549	28.45	31,127
2019	246,607.88	9,174	10,790	285,139	29.07	9,809
2020	88,568.91	1,098	1,292	104,991	29.69	3,536
	8,681,565.05	2,157,911	2,537,594	7,880,285		324,918
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						24.3 3.74

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 470.00 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 17-R4						
NET SALVAGE PERCENT.. -5						
2006	63,503.52	51,264	56,318	10,361	3.93	2,636
2007	96,174.92	73,540	80,791	20,193	4.62	4,371
2008	163,213.12	117,441	129,020	42,354	5.35	7,917
2009	168,909.78	113,403	124,584	52,771	6.13	8,609
2011	130,456.04	74,049	81,350	55,629	7.81	7,123
2012	517.00	265	291	252	8.70	29
2013	33,053.26	15,046	16,529	18,177	9.63	1,888
2014	54,603.54	21,652	23,787	33,547	10.58	3,171
2015	558,932.22	188,147	206,697	380,182	11.55	32,916
2016	5,291.11	1,464	1,608	3,948	12.52	315
2020	14,240.14	440	483	14,469	16.50	877
	1,288,894.65	656,711	721,458	631,881		69,852
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 9.0						5.42

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 474.20 LAND RIGHTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 70-R4						
NET SALVAGE PERCENT.. 0						
2001	11,200.00	3,101	2,902	8,298	50.62	164
2004	47,107.10	11,057	10,346	36,761	53.57	686
2005	132,357.65	29,194	27,317	105,041	54.56	1,925
2006	103,656.72	21,398	20,022	83,635	55.55	1,506
2007	177,743.33	34,178	31,981	145,762	56.54	2,578
2008	51,144.56	9,104	8,519	42,626	57.54	741
2009	33,426.97	5,477	5,125	28,302	58.53	484
2010	28,543.03	4,273	3,998	24,545	59.52	412
2011	38,317.33	5,189	4,855	33,462	60.52	553
2012	50,449.82	6,111	5,718	44,732	61.52	727
2014	89,472.91	8,295	7,762	81,711	63.51	1,287
2015	113,953.13	8,937	8,362	105,591	64.51	1,637
2016	46,026.12	2,952	2,762	43,264	65.51	660
2017	32.93	2	2	31	66.50	
2018	133,912.24	4,782	4,475	129,437	67.50	1,918
2019	6,976,133.66	149,499	139,886	6,836,247	68.50	99,799
	8,033,477.50	303,549	284,032	7,749,445		115,077
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 67.3						1.43

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
RALEIGH SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2041						
NET SALVAGE PERCENT.. -5						
1997	4,074.89	2,216	2,388	1,891	19.46	97
2003	92,771.74	43,541	46,913	50,497	19.56	2,582
2005	2,415.57	1,060	1,142	1,394	19.59	71
2006	640,974.82	270,852	291,827	381,197	19.60	19,449
2007	47,048.37	19,061	20,537	28,864	19.61	1,472
2008	21,960.10	8,485	9,142	13,916	19.63	709
2010	229,214.18	79,184	85,316	155,359	19.66	7,902
2011	4,388,640.04	1,418,733	1,528,600	3,079,472	19.67	156,557
2012	32,599.01	9,760	10,516	23,713	19.68	1,205
2013	97,022.74	26,511	28,564	73,310	19.70	3,721
2014	47,902.74	11,783	12,695	37,602	19.71	1,908
2015	216,762.65	46,840	50,467	177,133	19.72	8,982
2016	125,008.31	22,982	24,762	106,497	19.74	5,395
2017	245,905.63	36,677	39,517	218,684	19.75	11,073
2018	135,613.36	15,077	16,245	126,149	19.76	6,384
2019	163,111.54	11,321	12,198	159,069	19.78	8,042
2020	7,867.63	192	207	8,054	19.79	407
	6,498,893.32	2,024,275	2,181,036	4,642,802		235,956

SANFORD COMMERCIAL CENTER
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2027
NET SALVAGE PERCENT.. -5

1980	4,927.75	4,404	4,745	429	6.37	67
1981	892.26	795	857	80	6.37	13
1982	322,565.82	286,315	308,488	30,206	6.37	4,742
1983	3,085.94	2,729	2,940	300	6.37	47
1986	1,518.40	1,326	1,429	166	6.38	26
1993	87.29	73	79	13	6.39	2
1995	2,756.07	2,280	2,457	437	6.40	68
2003	22,070.74	16,721	18,016	5,158	6.41	805
2004	3,565.48	2,658	2,864	880	6.41	137
2009	38,015.94	25,239	27,194	12,723	6.42	1,982
2011	3,212.98	1,983	2,137	1,237	6.42	193
2012	59,493.47	35,056	37,771	24,697	6.42	3,847
2013	1,260.27	702	756	567	6.42	88
2014	66,043.03	34,318	36,976	32,370	6.43	5,034

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SANFORD COMMERCIAL CENTER						
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2027						
NET SALVAGE PERCENT.. -5						
2015	19,005.09	9,054	9,755	10,200	6.43	1,586
2016	10,190.32	4,335	4,671	6,029	6.43	938
2017	47,122.85	17,146	18,474	31,005	6.43	4,822
2018	10,344.43	2,988	3,219	7,642	6.43	1,188
2019	16,376.32	3,200	3,448	13,747	6.43	2,138
	632,534.45	451,322	486,273	177,888		27,723

CARY/APEX OPERATIONS CENTER
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2051
NET SALVAGE PERCENT.. -5

2001	2,092,190.25	823,492	887,264	1,309,536	28.25	46,355
2002	5,113.87	1,948	2,099	3,271	28.29	116
2003	7,854.32	2,890	3,114	5,133	28.32	181
2007	207,862.21	64,390	69,376	148,879	28.46	5,231
2008	5,463.84	1,604	1,728	4,009	28.49	141
2010	2,932.84	759	818	2,262	28.55	79
2014	261,259.97	46,490	50,090	224,233	28.67	7,821
2015	51,332.27	7,943	8,558	45,341	28.70	1,580
2017	90,452.27	9,429	10,159	84,816	28.76	2,949
2019	224,599.27	10,626	11,449	224,380	28.82	7,786
	2,949,061.11	969,571	1,044,655	2,051,859		72,239

NORTH DURHAM OPERATIONS CENTER
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2051
NET SALVAGE PERCENT.. -5

2001	1,842,516.88	725,220	781,381	1,153,261	28.25	40,823
2003	22,431.45	8,254	8,893	14,660	28.32	518
2005	42,439.81	14,440	15,558	29,004	28.39	1,022
2007	36,287.75	11,241	12,112	25,991	28.46	913
2008	11,199.92	3,289	3,544	8,216	28.49	288
2009	7,553.87	2,091	2,253	5,679	28.52	199
2010	51,930.36	13,441	14,482	40,045	28.55	1,403
2015	229,209.57	35,465	38,211	202,459	28.70	7,054

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NORTH DURHAM OPERATIONS CENTER						
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2051						
NET SALVAGE PERCENT.. -5						
2016	1,998.55	260	280	1,818	28.73	63
2017	166,804.87	17,388	18,735	156,411	28.76	5,438
2019	8,467.24	401	432	8,459	28.82	294
2020	5,517.33	89	96	5,697	28.85	197
	2,426,357.60	831,579	895,977	1,651,698		58,212

SOUTH DURHAM OPERATIONS CENTER
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2051
NET SALVAGE PERCENT.. -5

2001	2,450,377.07	964,476	1,039,166	1,533,730	28.25	54,291
2003	14,622.43	5,381	5,798	9,556	28.32	337
2006	8,775.12	2,857	3,078	6,136	28.42	216
2007	69,666.00	21,581	23,252	49,897	28.46	1,753
2008	19,088.89	5,605	6,039	14,004	28.49	492
2010	1,466.42	380	409	1,130	28.55	40
2011	19,476.74	4,680	5,042	15,408	28.58	539
2013	121,397.26	24,253	26,131	101,336	28.64	3,538
2014	271,118.73	48,244	51,980	232,695	28.67	8,116
2015	40,300.72	6,236	6,719	35,597	28.70	1,240
2016	155,755.66	20,294	21,866	141,678	28.73	4,931
2017	108,347.43	11,295	12,170	101,595	28.76	3,533
2019	117,345.94	5,552	5,982	117,231	28.82	4,068
	3,397,738.41	1,120,834	1,207,632	2,359,993		83,094

CHAPEL HILL OPERATIONS CENTER
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2051
NET SALVAGE PERCENT.. -5

2001	2,293,694.74	902,805	972,718	1,435,661	28.25	50,820
2003	12,101.92	4,453	4,798	7,909	28.32	279
2005	21,837.85	7,430	8,005	14,924	28.39	526
2011	12,142.04	2,917	3,143	9,606	28.58	336
2014	369,552.06	65,759	70,851	317,178	28.67	11,063

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CHAPEL HILL OPERATIONS CENTER						
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2051						
NET SALVAGE PERCENT.. -5						
2015	7,424.70	1,149	1,238	6,558	28.70	229
2016	35,960.68	4,685	5,048	32,711	28.73	1,139
2017	67,541.30	7,041	7,586	63,332	28.76	2,202
	2,820,255.29	996,239	1,073,388	1,887,880		66,594

HENDERSON
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2031
NET SALVAGE PERCENT.. -5

1966	22.73	20	22	2	10.03	
1967	215.99	186	200	26	10.04	3
1974	167.53	141	152	24	10.10	2
1977	503.96	418	450	79	10.13	8
1996	8,035.81	5,806	6,256	2,182	10.23	213
2001	388,756.67	260,975	281,185	127,009	10.25	12,391
2003	34,003.90	21,948	23,648	12,056	10.26	1,175
2004	37,581.20	23,716	25,553	13,908	10.27	1,354
2007	2,194.48	1,275	1,374	930	10.28	90
2008	1,423.79	800	862	633	10.28	62
2011	26,522.95	13,024	14,033	13,816	10.29	1,343
2013	8,088.86	3,483	3,753	4,741	10.30	460
2017	125,055.24	32,348	34,853	96,455	10.31	9,355
2018	115,884.49	23,036	24,820	96,859	10.32	9,386
2019	5,639.70	729	785	5,136	10.32	498
	754,097.30	387,905	417,945	373,857		36,340

CONCORD
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2049
NET SALVAGE PERCENT.. -5

1999	358,584.31	155,805	167,871	208,643	26.49	7,876
2003	52,896.02	20,338	21,913	33,628	26.62	1,263
2006	8,775.12	2,994	3,226	5,988	26.70	224
2009	9,731.10	2,832	3,051	7,166	26.79	267
2013	2,003.25	423	456	1,648	26.89	61

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CONCORD						
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2049						
NET SALVAGE PERCENT.. -5						
2014	582,015.66	109,555	118,039	493,077	26.92	18,316
2017	53,976.07	5,972	6,434	50,240	27.00	1,861
2019	13,233.67	670	722	13,173	27.05	487
	1,081,215.20	298,589	321,712	813,564		30,355

TROUTMAN OPERATION OFFICE
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2051
NET SALVAGE PERCENT.. -5

2001	1,625,197.71	639,683	689,221	1,017,237	28.25	36,008
2003	9,162.09	3,371	3,632	5,988	28.32	211
2007	7,747.31	2,400	2,586	5,549	28.46	195
2008	43,595.30	12,801	13,792	31,983	28.49	1,123
2014	36,413.06	6,479	6,981	31,253	28.67	1,090
2015	98,357.62	15,219	16,398	86,878	28.70	3,027
2017	34,157.60	3,561	3,837	32,029	28.76	1,114
2018	238,464.88	18,298	19,715	230,673	28.79	8,012
	2,093,095.57	701,812	756,161	1,441,589		50,780

GASTONIA
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2047
NET SALVAGE PERCENT.. -5

1988	135,044.70	75,219	81,044	60,753	24.42	2,488
1996	23,517.79	11,431	12,316	12,377	24.69	501
1997	2,062,097.83	980,794	1,056,747	1,108,456	24.72	44,840
1998	25,301.26	11,757	12,667	13,899	24.75	562
2001	66,854.80	28,697	30,919	39,278	24.83	1,582
2003	88,894.98	35,814	38,587	54,752	24.88	2,201
2004	3,622.68	1,408	1,517	2,287	24.91	92
2005	21,600.26	8,081	8,707	13,973	24.93	560
2006	768,756.72	275,455	296,786	510,408	24.96	20,449
2007	30,765.99	10,530	11,345	20,959	24.98	839
2008	7,515.12	2,441	2,630	5,261	25.01	210
2009	61,940.16	19,013	20,485	44,552	25.03	1,780

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
GASTONIA						
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2047						
NET SALVAGE PERCENT.. -5						
2010	11,809.05	3,402	3,665	8,734	25.05	349
2011	2,283.45	611	658	1,739	25.08	69
2012	32,854.82	8,099	8,726	25,771	25.10	1,027
2013	83,691.82	18,742	20,193	67,683	25.12	2,694
2014	2,360,602.97	471,634	508,158	1,970,476	25.15	78,349
2015	15,205.27	2,650	2,855	13,110	25.17	521
2016	415,597.07	61,211	65,951	370,426	25.19	14,705
2017	130,550.64	15,483	16,682	120,396	25.21	4,776
2018	48,669.39	4,270	4,601	46,502	25.23	1,843
2019	25,938.26	1,411	1,520	25,715	25.25	1,018
	6,423,115.03	2,048,153	2,206,763	4,537,508		181,455

FOREST CITY
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2044
NET SALVAGE PERCENT.. -5

2004	11,070.72	4,642	5,002	6,623	22.26	298
2006	165,565.86	64,239	69,214	104,630	22.30	4,692
2007	4,188.36	1,554	1,674	2,723	22.32	122
2015	6,418.07	1,239	1,335	5,404	22.47	240
2016	9,014.21	1,475	1,589	7,876	22.48	350
2017	75,386.02	9,963	10,735	68,421	22.50	3,041
2018	27,045.13	2,642	2,847	25,551	22.52	1,135
2019	6,868.47	422	455	6,757	22.53	300
	305,556.84	86,176	92,850	227,985		10,178

ASHEVILLE
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2051
NET SALVAGE PERCENT.. -5

2001	2,092,985.53	823,805	887,601	1,310,034	28.25	46,373
2002	18,639.32	7,101	7,651	11,920	28.29	421
2003	19,625.48	7,222	7,781	12,825	28.32	453
2005	9,677.17	3,293	3,548	6,613	28.39	233
2007	6,563.75	2,033	2,190	4,702	28.46	165

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
ASHEVILLE						
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2051						
NET SALVAGE PERCENT.. -5						
2008	18,416.09	5,408	5,827	13,510	28.49	474
2009	3,984.20	1,103	1,188	2,995	28.52	105
2010	95,470.17	24,710	26,624	73,620	28.55	2,579
2013	89,911.82	17,963	19,354	75,053	28.64	2,621
2015	67,118.52	10,385	11,189	59,285	28.70	2,066
2016	218,687.43	28,494	30,701	198,921	28.73	6,924
2017	75,410.59	7,861	8,470	70,711	28.76	2,459
2018	47,849.11	3,672	3,956	46,285	28.79	1,608
	2,764,339.18	943,050	1,016,080	1,886,476		66,481

HENDERSONVILLE
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2036
NET SALVAGE PERCENT.. -5

1996	441,244.60	276,909	298,353	164,954	14.91	11,063
1998	10,956.01	6,648	7,163	4,341	14.93	291
2001	24,335.18	13,906	14,983	10,569	14.95	707
2003	22,189.95	12,070	13,005	10,295	14.97	688
2004	171,172.72	90,520	97,530	82,202	14.98	5,487
2006	11,666.30	5,784	6,232	6,018	15.00	401
2007	73,710.29	35,226	37,954	39,442	15.00	2,629
2008	3,432.92	1,573	1,695	1,910	15.01	127
2010	46,481.13	19,262	20,754	28,052	15.03	1,866
2013	20,689.75	6,930	7,467	14,258	15.05	947
2014	28,121.84	8,532	9,193	20,335	15.06	1,350
2015	166,327.40	44,738	48,202	126,441	15.07	8,390
2016	2,811.29	651	701	2,250	15.07	149
2017	33,863.83	6,416	6,913	28,644	15.08	1,899
2020	11,425.92	370	399	11,599	15.10	768
	1,068,429.13	529,535	570,542	551,309		36,762

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
MARIETTA STREET WAREHOUSE						
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
1967	686.90	687	687			
1971	2,283.50	2,284	2,284			
1974	59,403.16	59,403	59,403			
1976	440.00	440	440			
1978	6,332.98	6,333	6,333			
1987	2,541.24	2,541	2,541			
1988	2,596.09	2,596	2,596			
1992	2,325.25	2,325	2,325			
1997	9,559.53	9,560	9,560			
2004	42,542.68	42,543	42,543			
2016	15,953.76	15,954	15,954			
	144,665.09	144,666	144,665			

ENERGY CENTER
INTERIM SURVIVOR CURVE.. IOWA 85-R1
PROBABLE RETIREMENT YEAR.. 6-2025
NET SALVAGE PERCENT.. -5

1975	161,543.12	152,992	166,304	3,316	4.43	749
1976	20.76	20	22			
1986	4,446.05	4,096	4,452	216	4.44	49
1987	418.41	384	417	22	4.44	5
1988	642.85	588	639	36	4.45	8
1990	191.43	174	189	12	4.45	3
1991	1,736.24	1,569	1,706	118	4.45	27
1992	75.66	68	74	6	4.45	1
1993	3,392.00	3,036	3,300	261	4.45	59
2006	664.53	529	575	123	4.46	28
2007	10,603.47	8,290	9,011	2,122	4.46	476
2008	88,107.85	67,537	73,414	19,100	4.46	4,283
2009	30,953.78	23,198	25,217	7,285	4.46	1,633
2015	4,381.40	2,511	2,729	1,871	4.47	419
2018	3,196.55	1,188	1,291	2,065	4.47	462
	310,374.10	266,180	289,341	36,552		8,202

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.00 STRUCTURES AND IMPROVEMENTS - MAJOR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CORPORATE WAREHOUSE GASTON ROAD INTERIM SURVIVOR CURVE.. IOWA 85-R1 PROBABLE RETIREMENT YEAR.. 6-2064 NET SALVAGE PERCENT.. -5						
2014	6,899,040.15	900,863	979,251	6,264,741	39.57	158,320
2016	17,915.43	1,687	1,834	16,977	39.69	428
2017	15,129.02	1,132	1,231	14,655	39.76	369
2018	7,872.12	429	466	7,799	39.82	196
	6,939,956.72	904,111	982,782	6,304,172		159,313
	40,609,684.34	12,703,997	13,687,802	28,945,132		1,123,684
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 25.8						2.77

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.10 STRUCTURES AND IMPROVEMENTS - OTHER

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 38-S1						
NET SALVAGE PERCENT.. -5						
1963	578.60	524	503	105	5.24	20
1971	1,821.48	1,517	1,458	455	7.85	58
1973	10,405.66	8,468	8,136	2,790	8.55	326
1974	34,661.40	27,861	26,768	9,626	8.91	1,080
1976	502.64	394	379	149	9.64	15
1977	597.67	462	444	184	10.02	18
1980	449.75	333	320	152	11.18	14
1981	1,252.72	915	879	436	11.58	38
1982	133.95	96	92	49	11.99	4
1983	40,714.33	28,789	27,660	15,090	12.41	1,216
1984	1,557.60	1,083	1,041	594	12.83	46
1986	698.99	469	451	283	13.71	21
1991	2,550.34	1,545	1,484	1,194	16.07	74
1992	3,956.91	2,343	2,251	1,904	16.57	115
1993	13,800.31	7,973	7,660	6,830	17.09	400
1995	611.42	335	322	320	18.16	18
1996	56,109.43	29,892	28,720	30,195	18.72	1,613
1997	8,015.12	4,144	3,981	4,435	19.29	230
1998	27,084.07	13,568	13,036	15,402	19.87	775
1999	7,943.69	3,848	3,697	4,644	20.47	227
2001	23,158.24	10,418	10,009	14,307	21.72	659
2002	12,702.49	5,486	5,271	8,067	22.37	361
2005	8,391.15	3,146	3,023	5,788	24.43	237
2006	14,632.82	5,196	4,992	10,372	25.15	412
2007	25,043.38	8,373	8,045	18,251	25.90	705
2008	11,809.72	3,697	3,552	8,848	26.67	332
2009	22,033.86	6,417	6,165	16,971	27.46	618
2010	55,590.96	14,946	14,360	44,011	28.27	1,557
2011	93,190.83	22,918	22,019	75,831	29.10	2,606
2012	338,268.55	75,149	72,202	282,980	29.96	9,445
2013	123,418.92	24,451	23,492	106,098	30.83	3,441
2014	3,520.85	610	586	3,111	31.73	98
2015	408,009.36	60,316	57,951	370,459	32.65	11,346
2016	16,677.07	2,032	1,952	15,559	33.59	463
2017	7,682.83	734	705	7,362	34.54	213

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 475.10 STRUCTURES AND IMPROVEMENTS - OTHER

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 38-S1						
NET SALVAGE PERCENT.. -5						
2018	178,787.10	12,251	11,771	175,955	35.52	4,954
2019	165,523.69	6,860	6,591	167,209	36.50	4,581
2020	841,622.91	11,630	11,174	872,530	37.50	23,267
	2,563,510.81	409,189	393,142	2,298,544		71,603
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						32.1 2.79

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.10 MAINS - PLASTIC

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R3						
NET SALVAGE PERCENT.. -40						
1982	1,341,133.76	1,007,250	1,187,746	689,841	30.13	22,895
1983	1,117,019.15	820,165	967,136	596,691	30.91	19,304
1984	3,246,529.97	2,327,794	2,744,927	1,800,215	31.71	56,771
1985	4,836,961.58	3,384,857	3,991,413	2,780,333	32.51	85,522
1986	4,146,919.29	2,829,576	3,336,627	2,469,060	33.32	74,101
1987	4,268,945.03	2,837,474	3,345,940	2,630,583	34.14	77,053
1988	7,438,431.14	4,812,739	5,675,166	4,738,638	34.96	135,545
1989	8,318,850.57	5,231,908	6,169,449	5,476,942	35.80	152,987
1990	6,175,320.28	3,772,096	4,448,044	4,197,404	36.64	114,558
1991	6,464,307.46	3,830,244	4,516,611	4,533,419	37.49	120,923
1992	9,016,972.97	5,177,636	6,105,452	6,518,310	38.34	170,013
1993	11,372,017.95	6,316,906	7,448,875	8,471,950	39.21	216,066
1994	10,792,332.54	5,792,590	6,830,604	8,278,662	40.08	206,553
1995	11,878,832.75	6,153,235	7,255,875	9,374,491	40.95	228,925
1996	17,192,730.39	8,579,929	10,117,425	13,952,398	41.83	333,550
1997	20,571,022.45	9,871,581	11,640,537	17,158,894	42.72	401,660
1998	22,606,906.50	10,410,209	12,275,685	19,373,984	43.62	444,154
1999	8,001,634.30	3,529,617	4,162,113	7,040,175	44.52	158,135
2000	6,851,655.53	2,888,055	3,405,585	6,186,733	45.43	136,182
2001	17,689,175.37	7,109,492	8,383,490	16,381,356	46.34	353,504
2002	14,196,615.50	5,424,356	6,396,383	13,478,879	47.26	285,207
2003	15,181,896.76	5,500,067	6,485,661	14,768,994	48.18	306,538
2004	19,848,773.75	6,793,124	8,010,430	19,777,853	49.11	402,726
2005	22,200,406.41	7,148,531	8,429,525	22,651,044	50.05	452,568
2006	28,127,916.59	8,487,768	10,008,749	29,370,334	50.99	576,002
2007	29,958,142.11	8,433,577	9,944,847	31,996,552	51.93	616,148
2008	21,265,033.61	5,551,109	6,545,850	23,225,197	52.88	439,206
2009	10,534,380.86	2,534,467	2,988,635	11,759,498	53.83	218,456
2010	12,286,847.95	2,704,606	3,189,263	14,012,324	54.78	255,793
2011	9,984,703.41	1,991,389	2,348,240	11,630,345	55.74	208,653
2012	17,952,048.45	3,205,446	3,779,852	21,353,016	56.71	376,530
2013	11,991,853.09	1,893,250	2,232,514	14,556,080	57.67	252,403
2014	23,424,343.04	3,208,901	3,783,926	29,010,154	58.64	494,716
2015	29,181,263.97	3,387,595	3,994,641	36,859,129	59.61	618,338
2016	38,400,375.99	3,647,652	4,301,299	49,459,227	60.59	816,294
2017	25,581,344.33	1,895,271	2,234,897	33,578,985	61.56	545,468

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.10 MAINS - PLASTIC

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R3						
NET SALVAGE PERCENT.. -40						
2018	28,636,801.77	1,517,464	1,789,389	38,302,133	62.54	612,442
2019	30,541,010.38	973,586	1,148,050	41,609,365	63.52	655,059
2020	18,542,065.80	195,730	230,804	25,728,088	64.51	398,823
	591,163,522.75	171,177,242	201,851,655	625,777,277		12,039,771
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 52.0 2.04						

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 68-R2.5						
NET SALVAGE PERCENT.. -40						
1938	221,102.37	260,063	309,543			
1939	6,443.00	7,539	9,020			
1940	2,077.00	2,417	2,908			
1941	4,899.00	5,669	6,859			
1942	895.00	1,030	1,253			
1943	177.00	202	248			
1944	1,558.00	1,771	2,181			
1945	8,084.00	9,127	11,245	73	13.16	6
1946	14,561.54	16,330	20,119	267	13.53	20
1947	12,100.79	13,473	16,599	342	13.92	25
1948	9,554.54	10,561	13,011	365	14.31	26
1949	13,551.87	14,866	18,315	658	14.72	45
1950	19,431.53	21,147	26,053	1,151	15.14	76
1951	35,639.63	38,471	47,397	2,498	15.57	160
1952	411.67	441	543	33	16.02	2
1953	714,315.32	757,681	933,472	66,569	16.48	4,039
1954	886,219.43	931,449	1,147,556	93,151	16.95	5,496
1955	205,580.75	213,998	263,648	24,165	17.44	1,386
1956	282,472.99	291,187	358,746	36,716	17.93	2,048
1957	279,913.34	285,609	351,874	40,005	18.44	2,169
1958	589,265.18	594,829	732,836	92,135	18.97	4,857
1959	601,942.05	601,061	740,514	102,205	19.50	5,241
1960	1,656,555.24	1,635,368	2,014,792	304,385	20.05	15,181
1961	1,367,920.32	1,334,644	1,644,297	270,791	20.61	13,139
1962	1,209,306.57	1,165,701	1,436,157	256,872	21.18	12,128
1963	1,984,220.70	1,888,978	2,327,243	450,666	21.76	20,711
1964	2,526,395.92	2,374,428	2,925,322	611,632	22.35	27,366
1965	2,071,076.58	1,920,924	2,366,600	532,907	22.95	23,220
1966	3,031,173.80	2,772,712	3,416,013	827,630	23.57	35,114
1967	3,332,192.24	3,005,517	3,702,831	962,238	24.19	39,778
1968	2,396,494.01	2,129,980	2,624,160	730,932	24.83	29,437
1969	2,720,806.73	2,382,382	2,935,122	874,007	25.47	34,315
1970	1,684,015.02	1,451,682	1,788,489	569,132	26.13	21,781
1971	1,309,792.55	1,111,283	1,369,113	464,597	26.79	17,342
1972	1,692,441.91	1,412,600	1,740,339	629,080	27.46	22,909
1973	1,681,274.15	1,379,741	1,699,857	653,927	28.14	23,238
1974	1,288,118.19	1,038,793	1,279,805	523,560	28.83	18,160
1975	786,525.00	622,956	767,489	333,646	29.53	11,299
1976	1,365,288.08	1,061,383	1,307,636	603,767	30.24	19,966
1977	2,282,905.99	1,741,378	2,145,398	1,050,670	30.95	33,947
1978	2,716,855.51	2,031,578	2,502,927	1,300,671	31.68	41,057

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 68-R2.5						
NET SALVAGE PERCENT.. -40						
1979	2,748,257.30	2,014,313	2,481,657	1,365,903	32.40	42,158
1980	4,776,837.00	3,428,384	4,223,808	2,463,764	33.14	74,344
1981	4,829,363.64	3,391,508	4,178,377	2,582,732	33.89	76,209
1982	6,092,857.97	4,184,733	5,155,639	3,374,362	34.64	97,412
1983	4,621,147.22	3,101,594	3,821,199	2,648,407	35.40	74,814
1984	4,401,711.66	2,884,556	3,553,806	2,608,590	36.17	72,120
1985	4,776,634.31	3,054,486	3,763,162	2,924,126	36.94	79,159
1986	2,560,040.14	1,595,944	1,966,221	1,617,835	37.72	42,891
1987	4,407,304.49	2,675,904	3,296,744	2,873,482	38.51	74,617
1988	7,229,194.08	4,270,097	5,260,808	4,860,064	39.31	123,634
1989	9,490,136.28	5,449,331	6,713,638	6,572,553	40.11	163,863
1990	8,287,084.88	4,621,972	5,694,323	5,907,596	40.91	144,405
1991	5,060,192.36	2,736,795	3,371,763	3,712,506	41.73	88,965
1992	4,177,096.49	2,188,648	2,696,439	3,151,496	42.55	74,066
1993	4,273,087.35	2,166,857	2,669,593	3,312,729	43.37	76,383
1994	3,715,082.25	1,819,610	2,241,780	2,959,335	44.21	66,938
1995	7,440,482.77	3,517,191	4,333,220	6,083,456	45.04	135,068
1996	8,496,362.94	3,867,629	4,764,963	7,129,945	45.89	155,370
1997	11,585,306.59	5,071,005	6,247,536	9,971,893	46.74	213,348
1998	10,265,631.00	4,313,721	5,314,554	9,057,329	47.59	190,320
1999	2,232,262.73	898,486	1,106,945	2,018,223	48.45	41,656
2000	2,367,980.51	910,711	1,122,006	2,193,167	49.32	44,468
2001	6,172,208.72	2,263,188	2,788,274	5,852,818	50.19	116,613
2002	7,706,501.91	2,687,781	3,311,377	7,477,726	51.06	146,450
2003	3,004,419.42	993,417	1,223,901	2,982,286	51.94	57,418
2004	3,933,531.92	1,228,544	1,513,580	3,993,365	52.83	75,589
2005	5,917,497.90	1,739,744	2,143,385	6,141,112	53.72	114,317
2006	16,724,198.52	4,610,427	5,680,099	17,733,779	54.61	324,735
2007	8,105,235.26	2,084,277	2,567,853	8,779,476	55.51	158,160
2008	8,206,260.82	1,958,145	2,412,457	9,076,308	56.41	160,899
2009	3,716,642.55	817,230	1,006,837	4,196,463	57.32	73,211
2010	6,024,099.55	1,211,760	1,492,902	6,940,837	58.23	119,197
2011	8,785,067.24	1,600,727	1,972,114	10,326,980	59.15	174,590
2012	6,840,275.85	1,118,139	1,377,560	8,198,826	60.06	136,511
2013	9,166,210.97	1,322,923	1,629,856	11,202,839	60.99	183,683
2014	8,033,446.63	1,007,266	1,240,963	10,005,862	61.91	161,619
2015	52,048,397.15	5,529,205	6,812,045	66,055,711	62.84	1,051,173
2016	25,045,960.11	2,181,353	2,687,452	32,376,892	63.77	507,714
2017	9,686,604.64	656,093	808,314	12,752,932	64.71	197,078

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 476.30 MAINS - STEEL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 68-R2.5						
NET SALVAGE PERCENT.. -40						
2018	24,174,379.70	1,174,730	1,447,281	32,396,851	65.64	493,553
2019	65,502,652.95	1,914,774	2,359,024	89,344,690	66.58	1,341,915
2020	49,927,287.48	482,997	595,058	69,303,145	67.53	1,026,257
	493,568,487.76	141,287,144	174,056,043	516,939,840		9,258,574
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						55.8 1.88

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 27-S0						
NET SALVAGE PERCENT.. -25						
1959	448.89	561	561			
1960	978.27	1,223	1,223			
1966	22,306.84	27,884	27,884			
1969	4,870.60	5,881	6,088			
1975	305.76	337	382			
1979	30,447.43	31,434	38,059			
1980	81,956.53	83,095	102,446			
1981	87,636.29	87,272	109,545			
1982	18,603.76	18,182	23,255			
1983	4,736.49	4,541	5,921			
1984	2,526.66	2,375	3,158			
1986	222,744.71	200,882	278,431			
1987	65,153.07	57,522	81,441			
1988	74,386.96	64,228	92,984			
1989	119,043.40	100,471	147,613	1,191	8.77	136
1990	64,273.49	52,966	77,818	2,524	9.20	274
1991	175,795.59	141,368	207,699	12,045	9.63	1,251
1992	176,942.89	138,688	203,761	17,418	10.07	1,730
1993	359,884.51	274,745	403,657	46,199	10.51	4,396
1994	525,947.50	390,562	573,816	83,618	10.96	7,629
1995	439,621.87	317,303	466,183	83,344	11.41	7,304
1996	536,645.80	375,900	552,274	118,533	11.87	9,986
1997	524,202.57	355,776	522,708	132,545	12.34	10,741
1998	377,087.55	247,728	363,963	107,396	12.81	8,384
1999	219,602.48	139,387	204,788	69,715	13.29	5,246
2000	386,784.36	236,905	348,062	135,418	13.77	9,834
2001	569,094.40	335,396	492,766	218,602	14.27	15,319
2002	767,862.82	434,764	638,758	321,071	14.77	21,738
2003	488,348.33	264,972	389,298	221,137	15.28	14,472
2004	407,883.76	211,493	310,727	199,128	15.80	12,603
2005	332,459.36	164,231	241,289	174,285	16.33	10,673
2006	928,461.44	434,996	639,099	521,478	16.88	30,893
2007	412,015.45	182,543	268,193	246,826	17.43	14,161
2008	772,604.32	321,915	472,959	492,796	18.00	27,378
2009	477,581.70	186,167	273,518	323,459	18.58	17,409
2010	405,479.81	146,799	215,678	291,172	19.18	15,181
2011	491,743.80	163,917	240,828	373,852	19.80	18,881
2012	990,353.17	301,228	442,566	795,375	20.43	38,932
2013	472,655.59	129,543	190,325	400,494	21.08	18,999
2014	705,736.54	171,203	251,532	630,639	21.76	28,982
2015	2,747,495.22	577,489	848,450	2,585,919	22.46	115,134

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 478.10 DISTRICT REGULATING EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 27-S0						
NET SALVAGE PERCENT.. -25						
2016	1,296,241.78	228,641	335,921	1,284,381	23.19	55,385
2017	1,983,574.64	279,163	410,148	2,069,320	23.96	86,366
2018	961,576.83	99,716	146,503	1,055,468	24.76	42,628
2019	1,165,899.06	75,026	110,229	1,347,145	25.61	52,602
2020	628,557.34	13,970	20,525	765,172	26.52	28,853
	21,528,559.63	8,080,388	11,783,032	15,127,668		733,500
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						20.6 3.41

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.10 SERVICES - PLASTIC

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R2.5						
NET SALVAGE PERCENT.. -125						
1982	242,820.59	346,165	299,690	246,656	18.32	13,464
1983	1,296,908.58	1,810,938	1,567,808	1,350,236	18.97	71,177
1984	2,153,926.71	2,943,664	2,548,459	2,297,876	19.63	117,059
1985	3,765,271.21	5,032,285	4,356,670	4,115,190	20.30	202,719
1986	4,460,548.48	5,823,023	5,041,246	4,994,988	20.99	237,970
1987	3,480,722.55	4,435,833	3,840,295	3,991,331	21.68	184,102
1988	5,639,964.23	7,007,374	6,066,591	6,623,329	22.39	295,816
1989	6,250,529.72	7,563,453	6,548,013	7,515,679	23.11	325,213
1990	6,406,341.85	7,541,546	6,529,047	7,885,222	23.84	330,756
1991	6,234,237.38	7,131,344	6,173,917	7,853,117	24.58	319,492
1992	6,950,593.20	7,716,201	6,680,253	8,958,582	25.33	353,675
1993	7,903,796.59	8,504,090	7,362,364	10,421,178	26.09	399,432
1994	9,212,907.39	9,593,400	8,305,427	12,423,615	26.86	462,532
1995	9,440,116.57	9,502,893	8,227,071	13,013,191	27.63	470,980
1996	10,330,504.55	10,031,953	8,685,102	14,558,533	28.42	512,264
1997	11,363,341.71	10,625,861	9,199,274	16,368,245	29.22	560,173
1998	11,458,289.61	10,302,148	8,919,021	16,862,131	30.02	561,697
1999	11,246,466.81	9,696,704	8,394,862	16,909,688	30.84	548,304
2000	8,506,485.77	7,020,403	6,077,871	13,061,722	31.66	412,562
2001	13,483,253.66	10,624,130	9,197,775	21,139,546	32.49	650,648
2002	9,152,143.90	6,865,481	5,943,748	14,648,576	33.33	439,501
2003	11,200,992.75	7,973,987	6,903,430	18,298,804	34.18	535,366
2004	12,257,293.45	8,257,126	7,148,556	20,430,354	35.03	583,224
2005	15,184,963.15	9,641,692	8,347,235	25,818,932	35.89	719,391
2006	14,564,284.75	8,677,401	7,512,406	25,257,235	36.76	687,085
2007	14,394,556.67	8,006,252	6,931,363	25,456,390	37.64	676,312
2008	12,120,247.36	6,261,320	5,420,699	21,849,858	38.52	567,234
2009	8,985,798.11	4,282,182	3,707,273	16,510,773	39.41	418,949
2010	10,540,913.25	4,601,109	3,983,382	19,733,673	40.30	489,669
2011	9,914,551.92	3,926,163	3,399,051	18,908,691	41.20	458,949
2012	11,713,567.70	4,158,902	3,600,544	22,754,983	42.11	540,370
2013	12,150,941.10	3,816,611	3,304,208	24,035,409	43.02	558,703
2014	15,542,226.49	4,245,359	3,675,393	31,294,617	43.93	712,375
2015	18,404,365.61	4,256,930	3,685,411	37,724,412	44.86	840,937
2016	25,089,245.27	4,764,448	4,124,792	52,326,010	45.78	1,142,988
2017	20,860,575.59	3,088,408	2,673,770	44,262,525	46.71	947,603

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.10 SERVICES - PLASTIC

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R2.5						
NET SALVAGE PERCENT.. -125						
2018	23,881,719.67	2,525,492	2,186,429	51,547,440	47.65	1,081,793
2019	28,275,493.40	1,794,080	1,553,214	62,066,646	48.59	1,277,354
2020	26,622,073.17	563,057	487,463	59,412,202	49.53	1,199,520
	440,682,980.47	240,959,408	208,609,123	782,927,583		20,907,358
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 37.4 4.74						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.20 SERVICES - STEEL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R1						
NET SALVAGE PERCENT.. -125						
1938	24,580.95	49,013	29,944	25,363	5.69	4,457
1939	2,462.00	4,875	2,978	2,562	6.00	427
1940	2,692.00	5,293	3,234	2,823	6.31	447
1941	1,978.24	3,861	2,359	2,092	6.63	316
1942	1,175.00	2,276	1,390	1,254	6.95	180
1943	808.00	1,553	949	869	7.28	119
1944	1,955.94	3,731	2,279	2,122	7.61	279
1945	5,562.00	10,525	6,430	6,084	7.95	765
1946	10,052.68	18,868	11,527	11,092	8.29	1,338
1947	11,917.89	22,182	13,552	13,263	8.64	1,535
1948	10,028.26	18,507	11,307	11,257	8.99	1,252
1949	9,086.00	16,621	10,154	10,290	9.35	1,101
1950	10,688.00	19,378	11,839	12,209	9.71	1,257
1951	13,012.33	23,375	14,281	14,997	10.08	1,488
1952	80,053.09	142,474	87,042	93,077	10.45	8,907
1953	132,447.80	233,519	142,664	155,344	10.82	14,357
1954	108,788.43	189,896	116,014	128,760	11.21	11,486
1955	82,817.05	143,145	87,452	98,886	11.59	8,532
1956	68,272.26	116,776	71,342	82,271	11.99	6,862
1957	82,262.28	139,225	85,057	100,033	12.39	8,074
1958	98,549.70	165,017	100,814	120,923	12.79	9,454
1959	109,694.63	181,654	110,978	135,835	13.20	10,291
1960	60,367.79	98,828	60,377	75,451	13.62	5,540
1962	201,581.96	322,299	196,903	256,656	14.47	17,737
1963	191,471.45	302,429	184,764	246,047	14.90	16,513
1964	291,677.25	454,929	277,931	378,343	15.34	24,664
1965	377,256.51	580,768	354,810	494,017	15.79	31,287
1966	527,915.82	802,010	489,974	697,837	16.24	42,970
1967	645,700.09	967,582	591,127	861,698	16.70	51,599
1968	724,175.79	1,069,861	653,613	975,783	17.17	56,831
1969	733,550.51	1,068,196	652,596	997,893	17.64	56,570
1970	704,065.42	1,010,052	617,074	967,073	18.12	53,370
1971	657,773.92	929,139	567,641	912,350	18.61	49,025
1972	783,006.25	1,088,770	665,165	1,096,599	19.10	57,414
1973	980,969.68	1,341,967	819,851	1,387,331	19.60	70,782
1974	897,411.39	1,207,063	737,434	1,281,742	20.11	63,737
1975	608,503.73	804,503	491,497	877,636	20.62	42,562
1976	840,149.41	1,091,102	666,590	1,223,746	21.14	57,888
1977	794,788.22	1,013,236	619,019	1,169,254	21.67	53,957
1978	962,213.09	1,203,729	735,397	1,429,582	22.20	64,396
1979	1,534,873.44	1,882,829	1,150,281	2,303,184	22.74	101,283

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.20 SERVICES - STEEL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R1						
NET SALVAGE PERCENT.. -125						
1980	2,522,364.99	3,031,757	1,852,199	3,823,122	23.29	164,153
1981	2,338,143.46	2,751,410	1,680,926	3,579,897	23.85	150,101
1982	2,724,967.33	3,137,936	1,917,067	4,214,109	24.41	172,639
1983	1,168,429.57	1,315,535	803,703	1,825,264	24.98	73,069
1984	121,785.86	133,995	81,862	192,156	25.55	7,521
1985	225,436.04	242,051	147,877	359,354	26.14	13,747
1986	209,513.08	219,392	134,034	337,370	26.73	12,621
1987	118,031.35	120,463	73,595	191,976	27.32	7,027
1988	310,516.53	308,389	188,405	510,257	27.93	18,269
1989	306,189.35	295,825	180,729	508,197	28.53	17,813
1990	293,443.90	275,324	168,204	492,045	29.15	16,880
1991	254,002.24	231,231	141,266	430,239	29.77	14,452
1992	148,088.71	130,614	79,796	253,404	30.40	8,336
1993	23,717.62	20,247	12,370	40,995	31.03	1,321
1994	148,279.99	122,309	74,722	258,908	31.67	8,175
1995	20,166.93	16,054	9,808	35,568	32.31	1,101
1996	33,580.71	25,750	15,732	59,825	32.96	1,815
1997	12,073.60	8,905	5,440	21,726	33.61	646
1998	6,505.33	4,605	2,813	11,824	34.27	345
1999	17,884.44	12,128	7,409	32,831	34.93	940
2000	5,507.43	3,569	2,180	10,212	35.60	287
2001	11,459.35	7,085	4,328	21,456	36.26	592
2002	3,073.28	1,806	1,103	5,812	36.94	157
2003	99,346.95	55,391	33,841	189,690	37.61	5,044
2004	85,095.01	44,841	27,395	164,069	38.29	4,285
2005	99,489.98	49,337	30,142	193,710	38.98	4,969
2006	44,692.96	20,796	12,705	87,854	39.66	2,215
2007	55,194.62	23,968	14,643	109,545	40.35	2,715
2008	51,407.10	20,727	12,663	103,003	41.04	2,510
2009	46,806.11	17,398	10,629	94,685	41.74	2,268
2011	28,391.95	8,777	5,362	58,520	43.13	1,357
2012	35,678.67	9,890	6,042	74,235	43.84	1,693
2013	36,387.54	8,924	5,452	76,420	44.55	1,715
2014	39,708.92	8,470	5,175	84,170	45.26	1,860
2015	32,028.89	5,794	3,540	68,525	45.98	1,490
2016	12,364.05	1,836	1,122	26,697	46.70	572
2017	20,966.49	2,425	1,481	45,694	47.43	963

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 480.20 SERVICES - STEEL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R1						
NET SALVAGE PERCENT.. -125						
2018	31,458.15	2,605	1,591	69,190	48.16	1,437
2019	4,369.60	218	133	9,699	48.89	198
2020	32,250.24	537	328	72,235	49.63	1,455
	25,165,134.57	31,449,370	19,213,442	37,408,110		1,739,802
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 21.5 6.91						

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 41-R2.5						
NET SALVAGE PERCENT.. +5						
1942	71.00	67	67			
1943	212.00	201	201			
1944	368.00	350	350			
1945	1,575.00	1,489	1,496			
1946	3,328.00	3,129	3,162			
1947	5,269.00	4,923	5,006			
1948	473.00	439	449			
1949	255.00	235	242			
1950	640.00	586	608			
1951	4,680.00	4,257	4,446			
1952	41,564.21	37,541	39,486			
1953	69,182.61	62,053	65,723			
1954	8,606.64	7,668	8,176			
1955	23,684.60	20,969	22,500			
1956	12,122.97	10,668	11,517			
1957	49,306.28	43,140	46,841			
1958	22,467.87	19,543	21,344			
1959	53,226.40	46,026	50,298	267	3.68	73
1960	16,282.58	14,001	15,301	167	3.89	43
1961	14,259.70	12,185	13,316	231	4.12	56
1962	2,573.90	2,186	2,389	56	4.34	13
1963	32,514.64	27,446	29,993	896	4.57	196
1964	5,912.43	4,959	5,419	198	4.80	41
1966	30,760.79	25,452	27,814	1,409	5.29	266
1967	49,346.62	40,556	44,320	2,559	5.53	463
1968	14,015.25	11,434	12,495	819	5.79	141
1969	13,094.37	10,601	11,585	855	6.06	141
1970	13,512.29	10,852	11,859	978	6.34	154
1971	17,585.59	14,005	15,305	1,401	6.63	211
1972	3,888.47	3,070	3,355	339	6.93	49
1973	3,780.42	2,956	3,230	361	7.25	50
1974	91,488.16	70,824	77,398	9,516	7.59	1,254
1975	35,615.68	27,282	29,814	4,021	7.94	506
1976	171,121.47	129,576	141,603	20,962	8.32	2,519
1977	68,947.04	51,569	56,355	9,145	8.72	1,049
1978	102,040.66	75,352	82,346	14,593	9.13	1,598
1979	419,131.07	305,237	333,568	64,607	9.57	6,751
1980	640,400.05	459,552	502,206	106,174	10.03	10,586
1981	674,444.14	476,479	520,704	120,018	10.51	11,419
1982	653,576.47	454,162	496,315	124,583	11.01	11,315
1983	275,124.46	187,866	205,303	56,065	11.53	4,863

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.00 METERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 41-R2.5						
NET SALVAGE PERCENT.. +5						
1984	700,048.21	469,263	512,818	152,228	12.07	12,612
1985	819,928.79	538,795	588,804	190,128	12.64	15,042
1986	824,899.56	530,973	580,256	203,399	13.22	15,386
1987	667,279.23	420,241	459,246	174,669	13.82	12,639
1988	966,818.21	595,219	650,465	268,012	14.43	18,573
1989	1,271,623.02	764,014	834,926	373,116	15.07	24,759
1990	1,023,804.76	599,704	655,366	317,249	15.72	20,181
1991	1,110,272.03	633,372	692,159	362,599	16.38	22,137
1992	1,901,647.16	1,054,853	1,152,760	653,805	17.06	38,324
1993	1,416,372.00	762,700	833,490	512,063	17.76	28,832
1994	1,611,381.00	841,196	919,272	611,540	18.47	33,110
1995	1,555,473.00	786,062	859,021	618,678	19.19	32,240
1996	2,069,723.00	1,010,941	1,104,772	861,465	19.92	43,246
1997	2,132,266.63	1,004,420	1,097,646	928,007	20.67	44,896
1998	1,953,204.64	885,688	967,894	887,650	21.43	41,421
1999	2,499,483.17	1,088,807	1,189,865	1,184,644	22.20	53,362
2000	1,396,975.22	583,285	637,423	689,703	22.98	30,013
2001	1,357,454.48	541,624	591,895	697,687	23.78	29,339
2002	1,489,842.21	566,834	619,445	795,905	24.58	32,380
2003	2,052,789.40	742,481	811,395	1,138,755	25.39	44,851
2004	2,789,035.34	955,148	1,043,801	1,605,783	26.22	61,243
2005	2,525,946.95	816,457	892,237	1,507,413	27.05	55,727
2006	2,401,409.68	728,911	796,565	1,484,774	27.90	53,218
2007	3,207,083.56	910,302	994,792	2,051,937	28.75	71,372
2008	2,575,792.74	679,777	742,871	1,704,132	29.61	57,553
2009	1,518,467.26	370,142	404,497	1,038,047	30.48	34,057
2010	3,195,605.11	713,783	780,033	2,255,792	31.36	71,932
2011	1,989,198.80	403,289	440,721	1,449,018	32.25	44,931
2012	2,339,344.14	425,496	464,989	1,757,388	33.15	53,013
2013	2,208,196.15	355,596	388,601	1,709,185	34.05	50,196
2014	2,607,144.19	364,880	398,746	2,078,041	34.96	59,441
2015	4,653,297.06	553,110	604,447	3,816,185	35.87	106,389
2016	3,805,662.88	371,227	405,683	3,209,697	36.79	87,244
2017	3,364,506.99	255,703	279,436	2,916,846	37.72	77,329
2018	3,468,639.23	188,881	206,412	3,088,795	38.65	79,917
2019	3,538,413.52	115,602	126,332	3,235,161	39.59	81,717
2020	3,412,129.16	37,148	40,596	3,200,927	40.53	78,977
	82,067,607.31	25,346,810	27,693,582	50,270,645		1,771,356

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 28.4 2.16

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 481.10 METERS - ERT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 16-R5						
NET SALVAGE PERCENT.. +1						
2005	491,876.48	431,259	466,517	20,441	1.83	11,170
2006	7,774,701.21	6,547,183	7,082,448	614,506	2.39	257,115
2007	14,556,252.66	11,654,646	12,607,472	1,803,218	3.06	589,287
2008	7,939,296.85	5,978,400	6,467,165	1,392,739	3.83	363,639
2009	151,219.87	105,918	114,577	35,131	4.68	7,507
2010	85,370.72	54,988	59,484	25,033	5.59	4,478
2011	151,813.42	88,957	96,230	54,065	6.53	8,279
2012	369,342.53	194,021	209,883	155,766	7.51	20,741
2013	207,496.10	96,291	104,163	101,258	8.50	11,913
2014	710,542.78	285,771	309,134	394,303	9.50	41,506
2015	1,115,259.64	379,537	410,566	693,541	10.50	66,052
2016	921,550.14	256,594	277,572	634,763	11.50	55,197
2017	624,806.10	135,310	146,372	472,186	12.50	37,775
2018	984,362.03	152,269	164,718	809,800	13.50	59,985
2019	1,293,374.55	120,041	129,855	1,150,586	14.50	79,351
2020	1,213,085.95	37,530	40,598	1,160,357	15.50	74,862
	38,590,351.03	26,518,715	28,686,754	9,517,693		1,688,857
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						5.6 4.38

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R4						
NET SALVAGE PERCENT.. 0						
1957	7,206.29	6,788	7,206			
1958	24,249.71	22,717	24,250			
1959	22,257.30	20,730	22,257			
1960	9,779.40	9,056	9,779			
1961	3,732.00	3,436	3,732			
1962	6,977.25	6,383	6,977			
1963	26,640.29	24,216	26,640			
1964	7,888.70	7,122	7,889			
1965	7,179.35	6,436	7,179			
1966	7,243.73	6,445	7,244			
1967	4,878.69	4,306	4,850	29	5.87	5
1968	1,246.76	1,091	1,229	18	6.25	3
1969	11,272.76	9,773	11,007	266	6.65	40
1970	28,028.13	24,054	27,090	938	7.09	132
1971	12,462.97	10,581	11,917	546	7.55	72
1972	15,724.88	13,193	14,858	867	8.05	108
1973	8,121.38	6,728	7,577	544	8.58	63
1974	1,412.18	1,154	1,300	112	9.14	12
1975	1,613.26	1,299	1,463	150	9.74	15
1976	856.15	679	765	91	10.36	9
1977	940.15	733	826	114	11.00	10
1978	2,317.33	1,776	2,000	317	11.67	27
1979	222,294.99	167,388	188,517	33,778	12.35	2,735
1980	336,637.00	248,842	280,253	56,384	13.04	4,324
1981	372,991.00	270,493	304,637	68,354	13.74	4,975
1982	424,421.00	301,678	339,759	84,662	14.46	5,855
1983	186,937.00	130,108	146,531	40,406	15.20	2,658
1984	590,161.00	401,900	452,632	137,529	15.95	8,623
1985	479,355.00	319,155	359,442	119,913	16.71	7,176
1986	592,884.00	385,493	434,154	158,730	17.49	9,075
1987	544,995.00	345,636	389,265	155,730	18.29	8,514
1988	547,182.71	338,159	380,845	166,338	19.10	8,709
1989	782,550.00	470,782	530,209	252,341	19.92	12,668
1990	896,925.00	524,522	590,732	306,193	20.76	14,749
1991	1,008,030.00	572,359	644,608	363,422	21.61	16,817
1992	1,212,848.00	667,552	751,817	461,031	22.48	20,508
1993	1,273,085.00	678,300	763,921	509,164	23.36	21,796
1994	1,062,503.42	547,189	616,260	446,243	24.25	18,402
1995	1,304,575.00	648,374	730,218	574,357	25.15	22,837
1996	1,607,538.00	769,689	866,847	740,691	26.06	28,423
1997	1,536,999.00	707,634	796,958	740,041	26.98	27,429

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 482.00 METER INSTALLATIONS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R4						
NET SALVAGE PERCENT.. 0						
1998	1,478,074.00	653,013	735,443	742,631	27.91	26,608
1999	1,850,631.00	782,817	881,632	968,999	28.85	33,587
2000	1,259,820.63	509,219	573,497	686,324	29.79	23,039
2001	1,231,257.37	474,034	533,871	697,386	30.75	22,679
2002	950,189.45	347,579	391,454	558,735	31.71	17,620
2003	1,292,400.77	447,946	504,490	787,911	32.67	24,117
2004	952,862.60	311,777	351,132	601,731	33.64	17,887
2005	1,621,977.20	498,920	561,899	1,060,078	34.62	30,620
2006	1,507,316.29	434,107	488,904	1,018,412	35.60	28,607
2007	767,368.26	205,962	231,961	535,407	36.58	14,637
2008	520,499.32	129,500	145,847	374,652	37.56	9,975
2009	609,610.04	139,601	157,223	452,387	38.55	11,735
2010	567,558.57	118,733	133,721	433,838	39.54	10,972
2011	1,050,615.27	198,987	224,105	826,510	40.53	20,393
2012	1,196,238.46	202,882	228,491	967,747	41.52	23,308
2013	1,319,830.92	197,447	222,371	1,097,460	42.52	25,810
2014	1,196,194.45	155,266	174,865	1,021,329	43.51	23,473
2015	1,043,814.16	114,611	129,078	914,736	44.51	20,551
2016	822,279.50	73,841	83,162	739,118	45.51	16,241
2017	852,934.91	59,705	67,241	785,694	46.50	16,897
2018	987,675.65	49,384	55,618	932,058	47.50	19,622
2019	1,887,493.88	56,625	63,773	1,823,721	48.50	37,602
2020	1,828,545.86	18,285	20,593	1,807,953	49.50	36,524
	41,990,129.34	14,864,190	16,736,011	25,254,119		759,273

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 33.3 1.81

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 29-S0						
NET SALVAGE PERCENT.. -15						
1977	196.51	183	205	21	5.47	4
1978	6,850.83	6,284	7,050	828	5.87	141
1979	80.60	73	82	11	6.27	2
1980	99.44	88	99	15	6.67	2
1981	48,170.83	41,891	46,997	8,399	7.07	1,188
1982	103,328.46	88,178	98,927	19,901	7.48	2,661
1983	115,791.91	96,932	108,748	24,413	7.89	3,094
1984	102,450.66	84,097	94,348	23,470	8.30	2,828
1985	125,688.20	101,079	113,400	31,141	8.72	3,571
1986	179,606.40	141,450	158,692	47,855	9.14	5,236
1987	147,150.32	113,379	127,199	42,024	9.57	4,391
1988	234,890.23	177,072	198,656	71,468	9.99	7,154
1989	296,975.00	218,690	245,348	96,173	10.43	9,221
1990	314,393.37	226,158	253,726	107,826	10.86	9,929
1991	348,954.05	244,791	274,630	126,667	11.31	11,200
1992	353,465.26	241,790	271,263	135,222	11.75	11,508
1993	445,026.27	296,305	332,423	179,357	12.21	14,689
1994	450,809.35	292,110	327,717	190,714	12.66	15,064
1995	433,158.63	272,598	305,827	192,305	13.13	14,646
1996	428,701.49	261,801	293,714	199,293	13.60	14,654
1997	366,630.09	217,065	243,524	178,101	14.07	12,658
1998	407,954.58	233,603	262,078	207,070	14.56	14,222
1999	312,688.95	172,975	194,060	165,532	15.05	10,999
2000	324,188.65	172,909	193,986	178,831	15.55	11,500
2001	548,451.12	281,647	315,979	314,740	16.05	19,610
2002	319,931.97	157,699	176,922	191,000	16.57	11,527
2003	713,135.93	336,809	377,865	442,241	17.09	25,877
2004	780,816.42	352,360	395,311	502,628	17.62	28,526
2005	711,055.70	305,375	342,599	475,115	18.17	26,148
2006	738,425.88	301,021	337,714	511,476	18.72	27,322
2007	760,955.33	293,009	328,726	546,373	19.29	28,324
2008	853,551.12	309,032	346,702	634,882	19.87	31,952
2009	519,976.50	175,888	197,328	400,645	20.47	19,572
2010	513,210.18	161,181	180,828	409,364	21.08	19,420
2011	388,261.39	112,241	125,923	320,578	21.71	14,766
2012	1,054,050.70	277,960	311,842	900,316	22.35	40,283
2013	747,185.19	177,189	198,788	660,475	23.02	28,691
2014	1,016,011.73	213,130	239,110	929,303	23.71	39,195
2015	791,567.10	143,764	161,288	749,014	24.42	30,672
2016	574,661.78	87,505	98,172	562,689	25.16	22,364
2017	1,353,233.45	164,212	184,229	1,371,989	25.94	52,891

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 485.00 INDUSTRIAL MEASURING AND REGULATING EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 29-S0						
NET SALVAGE PERCENT.. -15						
2018	512,896.81	45,765	51,344	538,487	26.75	20,130
2019	762,394.14	42,330	47,490	829,263	27.60	30,046
2020	735,775.19	14,004	15,711	830,431	28.52	29,117
	19,942,797.71	7,653,622	8,586,570	14,347,648		726,995
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 19.7 3.65						

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 487.00 OTHER EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-R4						
NET SALVAGE PERCENT.. 0						
2007	454,258.13	379,628	403,345	50,913	2.30	22,136
2008	142,760.36	113,393	120,477	22,283	2.88	7,737
2009	107,088.45	80,010	85,009	22,079	3.54	6,237
2010	375,380.13	261,156	277,471	97,909	4.26	22,983
2011	385,655.28	247,371	262,825	122,830	5.02	24,468
2012	317,663.31	184,925	196,478	121,185	5.85	20,715
2013	491,511.77	255,586	271,554	219,958	6.72	32,732
2014	381,939.02	173,782	184,639	197,300	7.63	25,858
2015	806,696.78	312,885	332,432	474,265	8.57	55,340
2016	372,582.11	118,693	126,108	246,474	9.54	25,836
2017	1,147,259.55	285,174	302,990	844,270	10.52	80,254
2018	1,076,888.93	191,535	203,501	873,388	11.51	75,881
2019	615,872.39	65,985	70,108	545,764	12.50	43,661
2020	514,016.67	18,356	19,503	494,514	13.50	36,631
	7,189,572.88	2,688,479	2,856,440	4,333,133		480,469
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 9.0						6.68

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 490.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
INTERIM SURVIVOR CURVE.. IOWA 85-R1						
PROBABLE RETIREMENT YEAR.. 6-2051						
NET SALVAGE PERCENT.. 0						
1997	1,553,566.73	649,360	635,809	917,758	28.10	32,660
2000	4,159.00	1,606	1,572	2,587	28.22	92
2001	3,748,860.72	1,405,298	1,375,974	2,372,887	28.25	83,996
2002	9,577.19	3,475	3,402	6,175	28.29	218
2003	14,441.05	5,061	4,955	9,486	28.32	335
2004	279,831.64	94,454	92,483	187,349	28.36	6,606
2005	111,561.92	36,152	35,398	76,164	28.39	2,683
2006	28,639.74	8,879	8,694	19,946	28.42	702
2007	9,569.79	2,823	2,764	6,806	28.46	239
2008	93,003.33	26,008	25,465	67,538	28.49	2,371
2009	22,915.88	6,041	5,915	17,001	28.52	596
2010	7,158.53	1,765	1,728	5,431	28.55	190
2011	18,328.09	4,194	4,106	14,222	28.58	498
2012	61,507.52	12,910	12,641	48,867	28.61	1,708
2013	219,952.84	41,850	40,977	178,976	28.64	6,249
2014	4,225.31	716	701	3,524	28.67	123
2015	145,958.98	21,509	21,060	124,899	28.70	4,352
2016	254,846.63	31,624	30,964	223,883	28.73	7,793
2017	426,849.56	42,378	41,494	385,356	28.76	13,399
2018	285,166.59	20,840	20,405	264,762	28.79	9,196
2019	264,163.93	11,903	11,655	252,509	28.82	8,762
2020	79,024.21	1,214	1,189	77,836	28.85	2,698
	7,643,309.18	2,430,060	2,379,351	5,263,959		185,466

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 28.4 2.43

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 491.10 OFFICE FURNITURE AND EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
1996	11,788.85	11,789	11,789			
1997	292,465.79	292,466	292,466			
1998	133,830.81	133,831	133,831			
1999	103,570.19	103,570	103,570			
2000	778.60	779	779			
	542,434.24	542,435	542,434			
AMORTIZED						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2001	719,285.05	701,303	688,353	30,932	0.50	30,932
2002	198,141.89	183,281	179,897	18,245	1.50	12,163
2003	133,400.23	116,725	114,570	18,831	2.50	7,532
2004	23,390.37	19,297	18,941	4,450	3.50	1,271
2005	44,921.44	34,814	34,171	10,750	4.50	2,389
2006	59,781.48	43,342	42,542	17,240	5.50	3,135
2007	128,462.48	86,712	85,111	43,352	6.50	6,670
2008	16,567.92	10,355	10,164	6,404	7.50	854
2009	22,736.90	13,074	12,833	9,904	8.50	1,165
2010	53,729.11	28,208	27,687	26,042	9.50	2,741
2011	718,179.43	341,135	334,836	383,344	10.50	36,509
2012	90,684.97	38,541	37,829	52,856	11.50	4,596
2013	26,029.21	9,761	9,581	16,448	12.50	1,316
2014	169,908.94	55,220	54,200	115,709	13.50	8,571
2015	803,961.00	221,089	217,007	586,954	14.50	40,480
2016	445,146.34	100,158	98,309	346,838	15.50	22,377
2017	440,559.71	77,098	75,674	364,885	16.50	22,114
2018	88,135.42	11,017	10,814	77,322	17.50	4,418
2019	186,101.48	13,958	13,700	172,401	18.50	9,319
2020	663,577.71	16,589	16,283	647,295	19.50	33,195
	5,032,701.08	2,121,677	2,082,500	2,950,201		251,747
	5,575,135.32	2,664,112	2,624,934	2,950,201		251,747
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 11.7						4.52

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 491.50 COMPUTER EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 5-SQUARE						
NET SALVAGE PERCENT.. 0						
2016	772,728.29	695,455	643,143	129,585	0.50	129,585
2017	419,839.68	293,888	271,782	148,058	1.50	98,705
2018	590,704.46	295,352	273,136	317,568	2.50	127,027
2019	189,157.92	56,747	52,478	136,680	3.50	39,051
2020	13,091.67	1,309	1,211	11,881	4.50	2,640
	1,985,522.02	1,342,751	1,241,750	743,772		397,008
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 1.9						20.00

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 491.60 REMOTE METER READING EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 10-SQUARE						
NET SALVAGE PERCENT.. 0						
2011	237,694.08	225,809	223,396	14,298	0.50	14,298
2012	564,696.77	479,992	474,862	89,835	1.50	59,890
2013	813,756.40	610,317	603,795	209,961	2.50	83,984
2014	349,978.32	227,486	225,055	124,923	3.50	35,692
2015	1,452,094.45	798,652	790,117	661,977	4.50	147,106
2016	821,265.17	369,569	365,619	455,646	5.50	82,845
2017	388,679.24	136,038	134,584	254,095	6.50	39,092
2018	319,525.05	79,881	79,027	240,498	7.50	32,066
2019	262,103.88	39,316	38,896	223,208	8.50	26,260
2020	376,994.53	18,850	18,649	358,346	9.50	37,721
	5,586,787.89	2,985,910	2,954,000	2,632,788		558,954
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 4.7						10.00

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.10 TRANSPORTATION EQUIPMENT - AUTOMOBILES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 5-R3						
NET SALVAGE PERCENT.. +25						
2008	29,457.96	22,093	22,093			
2009	2,570.72	1,928	1,929			
	32,028.68	24,021	24,022			

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 0.0 0.00

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.40 TRANSPORTATION EQUIPMENT - TRUCKS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 9-L2.5						
NET SALVAGE PERCENT.. +25						
1988	1,752.47	1,314	1,314			
1989	12,489.06	9,367	9,367			
1991	17,554.96	13,166	13,166			
1992	10,112.03	7,584	7,584			
1993	12,023.22	9,017	9,017			
1994	2,489.85	1,867	1,867			
1995	10,287.97	7,716	7,716			
1996	18,018.61	13,169	13,514			
1997	2,067.74	1,484	1,551			
1999	155,789.54	107,365	116,842			
2000	14,177.33	9,558	10,633			
2001	3,635.33	2,402	2,726			
2002	689,913.06	447,291	517,435			
2003	35,411.91	22,546	26,559			
2004	217,430.21	135,531	163,073			
2005	69,857.84	42,497	52,393			
2006	817,781.62	483,855	602,397	10,939	1.90	5,757
2007	650,802.07	373,671	465,218	22,884	2.11	10,845
2008	992,191.93	549,841	684,549	59,595	2.35	25,360
2009	64,488.90	34,448	42,888	5,479	2.59	2,115
2010	1,260,293.32	650,103	809,375	135,845	2.81	48,343
2011	1,308,938.06	653,383	813,458	168,246	3.01	55,896
2012	2,158,416.15	1,043,227	1,298,812	320,000	3.20	100,000
2013	2,342,731.11	1,087,420	1,353,832	403,216	3.43	117,556
2014	2,434,036.56	1,060,832	1,320,731	504,796	3.77	133,898
2015	4,830,648.71	1,904,097	2,370,591	1,252,396	4.27	293,301
2016	4,209,839.96	1,431,335	1,782,005	1,375,375	4.92	279,548
2017	3,599,346.57	986,833	1,228,602	1,470,908	5.71	257,602
2018	3,160,218.82	637,313	793,452	1,576,712	6.58	239,622
2019	1,782,197.35	219,798	273,647	1,063,001	7.52	141,357
2020	5,243,385.93	218,492	272,022	3,660,518	8.50	430,649
	36,128,328.19	12,166,522	15,066,336	12,029,911		2,141,849

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 5.6 5.93

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 492.70 TRANSPORTATION EQUIPMENT - TRAILERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 22-S1.5						
NET SALVAGE PERCENT.. +25						
1980	16,552.59	11,895	12,414			
1985	2,316.59	1,565	1,737			
1986	2,507.65	1,672	1,881			
1989	15,821.15	10,124	11,866			
1992	23,122.61	14,118	17,342			
1995	6,462.56	3,737	4,847			
1996	21,416.76	12,134	15,918	145	5.38	27
1998	13,914.54	7,533	9,882	554	6.12	91
1999	26,689.03	14,085	18,477	1,540	6.52	236
2000	17,127.17	8,793	11,535	1,310	6.94	189
2001	88,947.91	44,333	58,158	8,553	7.38	1,159
2002	133,104.48	64,254	84,291	15,537	7.84	1,982
2003	73,486.75	34,246	44,925	10,190	8.33	1,223
2004	63,756.21	28,582	37,495	10,322	8.85	1,166
2005	145,044.29	62,352	81,796	26,987	9.39	2,874
2006	310,641.88	127,399	167,126	65,855	9.97	6,605
2007	199,434.21	77,643	101,855	47,721	10.58	4,510
2008	133,359.45	49,010	64,293	35,727	11.22	3,184
2009	49,274.55	16,983	22,279	14,677	11.89	1,234
2010	52,063.60	16,666	21,863	17,185	12.61	1,363
2011	72,885.99	21,468	28,162	26,502	13.36	1,984
2012	108,291.89	29,017	38,066	43,153	14.14	3,052
2013	23,962.68	5,751	7,544	10,428	14.96	697
2014	48,467.64	10,211	13,395	22,956	15.82	1,451
2015	14,380.56	2,598	3,408	7,377	16.70	442
2016	78,847.73	11,773	15,444	43,692	17.62	2,480
2017	43,773.22	5,133	6,734	26,096	18.56	1,406
2018	44,897.47	3,796	4,980	28,693	19.52	1,470
2020	58,817.13	1,003	1,316	42,797	21.50	1,991
	1,889,368.29	697,874	909,029	507,997		40,816

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 12.4 2.16

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 493.00 STORES EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
1974	1,279.47	1,279	1,279			
1975	615.39	615	615			
1978	879.80	880	880			
1980	470.41	470	470			
1982	144.00	144	144			
1983	2,915.55	2,916	2,916			
1985	102.05	102	102			
1987	57.56	58	58			
1988	2,734.03	2,734	2,734			
1989	957.14	957	957			
1990	345.62	346	346			
1992	1,832.30	1,832	1,832			
1993	2,938.71	2,939	2,939			
1994	809.73	810	810			
1995	1,754.56	1,755	1,755			
	17,836.32	17,837	17,836			

AMORTIZED
SURVIVOR CURVE.. 25-SQUARE
NET SALVAGE PERCENT.. 0

1996	12,793.00	12,537	12,272	521	0.50	521
1997	73,265.00	68,869	67,415	5,850	1.50	3,900
1998	48,079.00	43,271	42,358	5,721	2.50	2,288
2001	1,250.00	975	954	296	5.50	54
	135,387.00	125,652	123,000	12,387		6,763
	153,223.32	143,489	140,836	12,387		6,763

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 1.8 4.41

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 494.50 CNG REFUELING STATIONS - PRIOR TO NOVEMBER 1, 2006

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 17-R4						
NET SALVAGE PERCENT.. 0						
1999	123,478.20	116,142	123,479			
	123,478.20	116,142	123,479			
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 0.0 0.00						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 494.60 TOOLS, SHOP AND GARAGE EQUIPMENT - NON SPECIFIC

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE NET SALVAGE PERCENT.. 0						
2001	83,707.59	81,615	81,246	2,462	0.50	2,462
2002	70,555.83	65,264	64,969	5,587	1.50	3,725
2003	582,226.58	509,448	507,146	75,081	2.50	30,032
2004	82,129.03	67,756	67,450	14,679	3.50	4,194
2005	169,968.50	131,726	131,131	38,838	4.50	8,631
2006	60,003.74	43,503	43,306	16,698	5.50	3,036
2007	114,871.25	77,538	77,188	37,683	6.50	5,797
2008	83,196.84	51,998	51,763	31,434	7.50	4,191
2009	135,302.62	77,799	77,448	57,855	8.50	6,806
2010	165,496.08	86,885	86,493	79,003	9.50	8,316
2011	73,138.34	34,741	34,584	38,554	10.50	3,672
2012	53,612.39	22,785	22,682	30,930	11.50	2,690
2013	224,053.22	84,020	83,640	140,413	12.50	11,233
2014	84,395.77	27,429	27,305	57,091	13.50	4,229
2015	298,767.26	82,161	81,790	216,977	14.50	14,964
2016	154,917.42	34,856	34,699	120,218	15.50	7,756
2017	213,096.10	37,292	37,123	175,973	16.50	10,665
2018	54,771.76	6,846	6,815	47,957	17.50	2,740
2019	44,057.68	3,304	3,289	40,769	18.50	2,204
2020	37,490.97	937	933	36,558	19.50	1,875
	2,785,758.97	1,527,903	1,521,000	1,264,759		139,218
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 9.1						5.00

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 494.70 CNG REFUELING STATIONS - POST NOVEMBER 1, 2006

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S2.5						
NET SALVAGE PERCENT.. 0						
2010	279,782.17	183,456	221,348	58,434	4.82	12,123
2011	265,227.66	161,977	195,432	69,796	5.45	12,807
2012	668,286.46	375,196	452,690	215,596	6.14	35,113
2013	3,714.84	1,884	2,273	1,442	6.90	209
2014	3,660,070.01	1,636,564	1,974,586	1,685,484	7.74	217,763
2015	1,595,260.49	613,043	739,663	855,597	8.62	99,257
2017	510,099.92	126,796	152,985	357,115	10.52	33,946
	6,982,441.55	3,098,916	3,738,977	3,243,464		411,218
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 7.9						5.89

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 496.00 POWER OPERATED EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 12-L2.5						
NET SALVAGE PERCENT.. +20						
1991	276.61	206	221			
1992	433.15	317	347			
1993	10,758.54	7,753	8,607			
1994	109,917.79	78,042	87,934			
1995	102,593.05	71,815	82,074			
1996	101,293.06	69,959	81,034			
1997	116,799.95	79,502	93,440			
1998	240,830.61	161,516	192,664			
1999	108,028.94	71,227	86,423			
2000	219,932.42	142,222	174,869	1,077	2.30	468
2001	227,758.26	144,399	177,545	4,662	2.49	1,872
2002	3,322.19	2,058	2,530	128	2.71	47
2004	23,515.57	13,843	17,021	1,791	3.17	565
2005	392,795.55	224,940	276,574	37,662	3.41	11,045
2006	318,530.50	177,529	218,280	36,544	3.64	10,040
2007	186,885.30	101,542	124,851	24,657	3.85	6,404
2008	901,832.22	477,971	587,688	133,778	4.05	33,032
2009	673,152.31	348,693	428,735	109,787	4.23	25,954
2010	378,771.31	190,649	234,412	68,605	4.45	15,417
2011	752,476.34	365,204	449,035	152,946	4.72	32,404
2012	488,973.42	224,928	276,560	114,619	5.10	22,474
2013	813,988.42	347,300	427,022	224,169	5.60	40,030
2014	260,749.88	100,476	123,540	85,060	6.22	13,675
2015	879,348.37	296,636	364,728	338,751	6.94	48,811
2016	523,871.65	148,432	182,504	236,593	7.75	30,528
2017	424,381.91	95,343	117,228	222,278	8.63	25,756
2018	407,282.16	66,524	81,795	244,031	9.55	25,553
2019	258,975.37	25,726	31,631	175,549	10.51	16,703
2020	336,901.64	11,231	13,809	255,712	11.50	22,236
	9,264,376.49	4,045,983	4,943,101	2,468,400		383,014

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 6.4 4.13

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 496.10 POWER OPERATED EQUIPMENT - NON SPECIFIC

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 11-R4						
NET SALVAGE PERCENT.. +20						
2007	73,623.93	54,830	26,660	32,239	0.76	32,239
2008	24,107.91	17,445	8,482	10,804	1.05	10,290
2009	39,975.77	27,940	13,585	18,396	1.39	13,235
2010	77,939.66	51,809	25,191	37,161	1.86	19,979
2011	24,230.49	15,032	7,309	12,075	2.47	4,889
2012	41,271.52	23,532	11,442	21,575	3.16	6,828
2013	5,244.17	2,700	1,313	2,882	3.92	735
2014	38,055.26	17,298	8,411	22,033	4.75	4,639
2015	49,822.51	19,458	9,461	30,397	5.63	5,399
2016	25,366.00	8,191	3,983	16,310	6.56	2,486
2017	51,647.90	13,034	6,338	34,980	7.53	4,645
2018	52,737.31	9,550	4,643	37,547	8.51	4,412
2019	223,915.25	24,426	11,877	167,255	9.50	17,606
2020	117,820.48	4,284	2,083	92,174	10.50	8,778
	845,758.16	289,529	140,778	535,829		136,160
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 3.9 16.10						

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 497.00 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 15-SQUARE						
NET SALVAGE PERCENT.. 0						
2006	37,144.13	35,906	35,853	1,291	0.50	1,291
2007	566,804.77	510,124	509,375	57,430	1.50	38,287
2008	64,700.24	53,917	53,838	10,862	2.50	4,345
2009	564,441.63	432,740	432,104	132,338	3.50	37,811
2010	277,529.09	194,270	193,985	83,544	4.50	18,565
2011	1,097,822.79	695,284	694,263	403,560	5.50	73,375
2012	1,552,575.57	879,798	878,506	674,070	6.50	103,703
2013	542,977.27	271,489	271,090	271,887	7.50	36,252
2014	545,180.04	236,243	235,896	309,284	8.50	36,386
2015	159,297.70	58,410	58,324	100,974	9.50	10,629
2016	63,968.69	19,191	19,163	44,806	10.50	4,267
2017	544,292.02	127,000	126,813	417,479	11.50	36,303
2018	436,463.24	72,745	72,638	363,825	12.50	29,106
2019	646,269.22	64,627	64,533	581,736	13.50	43,092
2020	33,644.22	1,121	1,119	32,525	14.50	2,243
	7,133,110.62	3,652,865	3,647,500	3,485,611		475,655
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 7.3						6.67

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 497.10 RADIO EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 10-SQUARE						
NET SALVAGE PERCENT.. 0						
2012	78,920.95	67,083	67,087	11,834	1.50	7,889
2013	2,668.08	2,001	2,001	667	2.50	267
2015	20,999.64	11,550	11,551	9,449	4.50	2,100
2016	14,967.70	6,735	6,736	8,232	5.50	1,497
2019	30,500.91	4,575	4,575	25,926	8.50	3,050
	148,057.28	91,944	91,950	56,107		14,803
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 3.8 10.00						

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 498.00 MISCELLANEOUS EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2001	5,803.92	5,659	5,592	212	0.50	212
2006	31,853.64	23,094	22,819	9,035	5.50	1,643
2007	14,269.96	9,632	9,517	4,753	6.50	731
2009	921.95	530	524	398	8.50	47
2012	15,467.48	6,574	6,495	8,972	11.50	780
2013	3,165.24	1,187	1,173	1,992	12.50	159
	71,482.19	46,676	46,120	25,362		3,572
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						7.1 5.00

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

ACCOUNT 498.10 ENERGY AUDIT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AS OF DECEMBER 31, 2020

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2009	14,348.41	8,250	8,253	6,095	8.50	717
2010	3,992.74	2,096	2,097	1,896	9.50	200
2011	8,163.71	3,878	3,880	4,284	10.50	408
	26,504.86	14,224	14,230	12,275		1,325

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 9.3 5.00

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

COMPARISON OF CURRENT ANNUAL DEPRECIATION EXPENSE VS. PROPOSED ANNUAL DEPRECIATION EXPENSE
AS OF DECEMBER 31, 2020

		ORIGINAL COST AS OF DECEMBER 31, 2020	PROBABLE RETIREMENT DATE	SURVIVOR CURVE	EXISTING NET SALVAGE	CALCULATED ANNUAL		PROBABLE RETIREMENT DATE	SURVIVOR CURVE	PROPOSED NET SALVAGE	CALCULATED ANNUAL		INCREASE/ DECREASE
ACCOUNT		(2)	(3)	(4)	(5)	ACCRUAL RATE	ACCRUAL AMOUNT (7)=(6)*(2)	(8)	(9)	(10)	ACCRUAL RATE	ACCRUAL AMOUNT	(13)=(12)-(7)
(1)						(6)	(7)=(6)*(2)				(11)	(12)	
DEPRECIABLE PLANT													
OTHER STORAGE PLANT													
461.00	STRUCTURES AND IMPROVEMENTS	7,635,242.64	06-2036	* 55-R2.5	(5)	2.61	199,280	06-2036	* 50-R2	(5)	4.80	366,168	166,888
462.00	GAS HOLDERS	6,783,599.16	06-2036	* 55-S2.5	(10)	1.14	77,333	06-2036	* 60-R3	(10)	1.00	68,013	(9,320)
463.00	PURIFICATION EQUIPMENT	3,154,850.33	06-2036	* 50-R2.5	(5)	3.89	122,724	06-2036	* 55-R1.5	(5)	3.84	121,083	(1,641)
463.10	LIQUEFACTION EQUIPMENT	2,400,999.75	06-2036	* 50-R2.5	(5)	2.73	65,547	06-2036	* 55-R1.5	(5)	2.75	66,054	507
463.20	VAPORIZING EQUIPMENT	4,430,947.54	06-2036	* 50-R2.5	(5)	0.88	38,992	06-2036	* 55-R1.5	(5)	2.06	91,483	52,491
463.30	COMPRESSOR EQUIPMENT	3,480,276.30	06-2036	* 50-R2.5	(5)	0.82	28,538	06-2036	* 55-R1.5	(5)	6.03	209,827	181,289
463.40	MEASURING AND REGULATING EQUIPMENT	107,998.85	06-2036	* 50-R2.5	(5)	0.69	745	06-2036	* 55-R1.5	(5)	0.56	603	(142)
463.50	OTHER EQUIPMENT	447,644.22	06-2036	* 50-R2.5	(5)	1.42	6,357	06-2036	* 55-R1.5	(5)	1.74	7,772	1,415
TOTAL OTHER STORAGE PLANT		28,441,558.79				1.90	539,516				3.27	931,003	391,487
TRANSMISSION PLANT													
465.20	LAND RIGHTS	35,805,167.65		70-R4	0	1.38	494,111		70-R4	0	1.44	516,063	21,952
466.30	STRUCTURES AND IMPROVEMENTS - COMPRESSOR STATION	6,628,218.61		40-S2	(10)	2.91	192,881		40-S2	(20)	3.29	217,932	25,051
466.40	STRUCTURES AND IMPROVEMENTS - TAKE-OFF STATION	1,679,792.41		40-S2	(10)	2.82	47,370		40-S2	(20)	3.24	54,413	7,043
466.50	STRUCTURES AND IMPROVEMENTS - MEASURING AND REGULATING STATION	311,409.71		40-S2	(10)	4.96	15,446		40-S2	(20)	1.24	3,854	(11,592)
466.60	STRUCTURES AND IMPROVEMENTS - REGULATING STATION	129,346.39		40-S2	(10)	3.77	4,876		40-S2	(20)	3.89	5,027	151
467.00	MAINS	546,381,943.62		70-R2.5	(15)	1.54	8,414,282		68-R2	(15)	1.69	9,212,877	798,595
468.00	COMPRESSOR STATION EQUIPMENT	179,756,723.78		28-S1.5	(5)	3.97	7,136,342		34-S2.5	(5)	3.01	5,414,919	(1,721,423)
469.40	TAKE-OFF STATION EQUIPMENT	25,175,364.65		27-S0	(15)	3.95	994,427		27-S0	(20)	4.32	1,088,497	94,070
469.50	MEASURING AND REGULATING STATION EQUIPMENT	17,134,633.94		38-R1	(15)	3.33	570,583		40-R1	(20)	2.95	505,497	(65,086)
469.60	REGULATING STATION EQUIPMENT	7,584,300.94		36-R1	(15)	3.21	243,456		35-R1	(20)	3.51	265,854	22,398
469.70	MAIN LINE INDUSTRIAL EQUIPMENT	66,591.10		26-S0	(15)	4.78	3,183		23-S0	(20)	4.68	3,117	(66)
469.80	FARM TAP EQUIPMENT	8,681,565.05		26-R1	(15)	4.21	365,494		30-R0.5	(20)	3.74	324,918	(40,576)
470.00	COMMUNICATION EQUIPMENT	1,288,894.65		15-SQ	(5)	8.48	109,298		17-R4	(5)	5.42	69,852	(39,446)
TOTAL TRANSMISSION PLANT		830,623,952.50				2.24	18,591,750				2.13	17,682,820	(908,930)
DISTRIBUTION PLANT													
474.20	LAND RIGHTS	8,033,477.50		65-R4	0	1.50	120,502		70-R4	0	1.43	115,077	(5,425)
475.00	STRUCTURES AND IMPROVEMENTS - MAJOR												
	RALEIGH SERVICE CENTER	6,498,893.32	06-2033	* 90-R1	(5)	4.78	310,647	06-2041	* 85-R1	(5)	3.63	235,956	(74,691)
	SANFORD COMMERCIAL CENTER	632,534.45	06-2022	* 90-R1	(5)	5.22	33,018	06-2027	* 85-R1	(5)	4.38	27,723	(5,295)
	CARY/APEX OPERATIONS CENTER	2,949,061.11	06-2051	* 90-R1	(5)	2.38	70,188	06-2051	* 85-R1	(5)	2.45	72,239	2,051
	NORTH DURHAM OPERATIONS CENTER	2,426,357.60	06-2051	* 90-R1	(5)	2.37	57,505	06-2051	* 85-R1	(5)	2.40	58,212	707
	SOUTH DURHAM OPERATIONS CENTER	3,397,738.41	06-2051	* 90-R1	(5)	2.39	81,206	06-2051	* 85-R1	(5)	2.45	83,094	1,888
	CHAPEL HILL OPERATIONS CENTER	2,820,255.29	06-2051	* 90-R1	(5)	2.37	66,840	06-2051	* 85-R1	(5)	2.36	66,594	(246)
	HENDERSON	754,097.30	06-2021	* 90-R1	(5)	5.21	39,288	06-2031	* 85-R1	(5)	4.82	36,340	(2,948)
	CONCORD	1,081,215.20	06-2049	* 90-R1	(5)	2.79	30,166	06-2049	* 85-R1	(5)	2.81	30,355	189
	TROUTMAN OPERATION OFFICE	2,093,095.57	06-2051	* 90-R1	(5)	2.33	48,769	06-2051	* 85-R1	(5)	2.43	50,780	2,011
	GASTONIA	6,423,115.03	06-2047	* 90-R1	(5)	2.79	179,205	06-2047	* 85-R1	(5)	2.83	181,455	2,250
	FOREST CITY	305,556.84	06-2044	* 90-R1	(5)	3.03	9,258	06-2044	* 85-R1	(5)	3.33	10,178	920
	ASHEVILLE	2,764,339.18	06-2051	* 90-R1	(5)	2.33	64,409	06-2051	* 85-R1	(5)	2.40	66,481	2,072
	HENDERSONVILLE	1,068,429.13	06-2036	* 90-R1	(5)	3.46	36,968	06-2036	* 85-R1	(5)	3.44	36,762	(206)
	MARIETTA STREET WAREHOUSE	144,665.09		FULLY ACCRUED	-	-	0		FULLY ACCRUED	-	-	0	0
	ENERGY CENTER	310,374.10	06-2025	* 90-R1	(5)	3.17	9,839	06-2025	* 85-R1	(5)	2.64	8,202	(1,637)
	CORPORATE WAREHOUSE GASTON ROAD	6,939,956.72	06-2064	* 90-R1	(5)	2.30	159,619	06-2064	* 85-R1	(5)	2.30	159,313	(306)
TOTAL STRUCTURES AND IMPROVEMENTS - MAJOR		40,609,684.34				2.95	1,196,925				2.77	1,123,684	(73,241)
475.10	STRUCTURES AND IMPROVEMENTS - OTHER	2,563,510.81		34-L2	(5)	3.15	80,751		38-S1	(5)	2.79	71,603	(9,148)
TOTAL STRUCTURES AND IMPROVEMENTS		43,173,195.15				2.96	1,277,676				2.77	1,195,287	(82,389)
476.10	MAINS - PLASTIC	591,163,522.75		65-R3	(40)	2.01	11,882,387		65-R3	(40)	2.04	12,039,771	157,384
476.30	MAINS - STEEL	493,568,487.76		65-R2.5	(40)	1.89	9,328,444		68-R2.5	(40)	1.88	9,258,574	(69,870)
478.10	DISTRICT REGULATING EQUIPMENT	21,528,559.63		23-S0.5	(20)	3.88	835,308		27-S0	(25)	3.41	733,500	(101,808)
480.10	SERVICES - PLASTIC	440,682,980.47		50-R3	(100)	4.00	17,627,319		50-R2.5	(125)	4.74	20,907,358	3,280,039
480.20	SERVICES - STEEL	25,165,134.57		52-R1	(100)	3.66	921,044		50-R1	(125)	6.91	1,739,802	818,758
481.00	METERS	82,067,607.31		41-R2.5	5	2.10	1,723,420		41-R2.5	5	2.16	1,771,356	47,936
481.10	METERS - ERT	38,590,351.03		15-S2.5	1	6.08	2,346,293		16-R5	1	4.38	1,688,857	(657,436)
482.00	METER INSTALLATIONS	41,990,129.34		50-R3	0	1.72	722,230		50-R4	0	1.81	759,273	37,043
485.00	INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT	19,942,797.71		26-S0	(5)	3.73	743,866		29-S0	(15)	3.65	726,995	(16,871)
487.00	OTHER EQUIPMENT	7,189,572.88		14-SQ	0	9.97	716,800		14-R4	0	6.68	480,469	(236,331)
TOTAL DISTRIBUTION PLANT		1,813,095,816.10				2.66	48,245,290				2.84	51,416,319	3,258,842

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
D/B/A DOMINION ENERGY NORTH CAROLINA

COMPARISON OF CURRENT ANNUAL DEPRECIATION EXPENSE VS. PROPOSED ANNUAL DEPRECIATION EXPENSE
AS OF DECEMBER 31, 2020

ACCOUNT (1)		ORIGINAL COST AS OF DECEMBER 31, 2020 (2)	PROBABLE RETIREMENT DATE (3)	SURVIVOR CURVE (4)	NET SALVAGE (5)	EXISTING		PROBABLE RETIREMENT DATE (8)	SURVIVOR CURVE (9)	PROPOSED		INCREASE/ DECREASE (13)=(12)-(7)	
						ACCRUAL RATE (6)	ACCRUAL AMOUNT (7)=(6)*(2)			ACCRUAL RATE (11)	ACCRUAL AMOUNT (12)		
GENERAL PLANT													
490.00	STRUCTURES AND IMPROVEMENTS	7,643,309.18	06-2051	*	90-R1	(5)	2.39	182,675	06-2051	*	85-R1	0	2,791
491.10	OFFICE FURNITURE AND EQUIPMENT												
	FULLY ACCRUED	542,434.24			20-SQ	0	6.09	33,034		FULLY ACCRUED		0	(33,034)
	AMORTIZED	5,032,701.08			20-SQ	0	6.09	306,491		20-SQ	0	251,747	(54,744)
	TOTAL OFFICE FURNITURE AND EQUIPMENT	5,575,135.32					6.09	339,526				251,747	(87,779)
491.50	COMPUTER EQUIPMENT	1,985,522.02			5-SQ	0	58.46	1,160,736		5-SQ	0	397,008	(763,728)
491.60	REMOTE METER READING EQUIPMENT	5,586,787.89			10-SQ	0	22.52	1,258,145		10-SQ	0	558,954	(699,191)
492.10	AUTOMOBILES	32,028.68			5-R3	20	-	0		5-R3	25	0	0
492.40	TRUCKS	36,128,328.19			9-L2.5	20	16.54	5,975,625		9-L2.5	25	2,141,849	(3,833,776)
492.70	TRAILERS	1,889,368.29			18-L2.5	20	5.02	94,846		22-S1.5	25	40,816	(54,030)
493.00	STORES EQUIPMENT												
	FULLY ACCRUED	17,836.32			25-SQ	0	3.96	706		FULLY ACCRUED		0	(706)
	AMORTIZED	135,387.00			25-SQ	0	3.96	5,361		25-SQ	0	6,763	1,402
	TOTAL STORES EQUIPMENT	153,223.32					3.96	6,068				6,763	695
494.50	CNG REFUELING STATIONS - PRIOR TO NOVEMBER 1, 2006	123,478.20			17-R4	0	-	0		17-R4	0	0	0
494.60	TOOLS, SHOP AND GARAGE EQUIPMENT - NON SPECIFIC	2,785,758.97			20-SQ	0	8.54	237,904		20-SQ	0	139,218	(98,686)
494.70	CNG REFUELING STATIONS - POST NOVEMBER 1, 2006	6,982,441.55			11-R2	0	9.35	652,858		14-S2.5	0	411,218	(241,640)
496.00	POWER OPERATED EQUIPMENT	9,264,376.49			12-L2.5	20	6.42	594,773		12-L2.5	20	383,014	(211,759)
496.10	POWER OPERATED EQUIPMENT - NON SPECIFIC	845,758.16			14-R2.5	20	9.94	84,068		11-R4	20	136,160	52,092
497.00	COMMUNICATION EQUIPMENT	7,133,110.62			15-SQ	0	5.55	395,888		15-SQ	0	475,655	79,767
497.10	RADIO EQUIPMENT	148,057.28			10-SQ	0	5.15	7,625		10-SQ	0	14,803	7,178
498.00	MISCELLANEOUS EQUIPMENT	71,482.19			20-SQ	0	8.24	5,890		20-SQ	0	3,572	(2,318)
498.10	ENERGY AUDIT EQUIPMENT	26,504.86			20-SQ	0	6.91	1,831		20-SQ	0	1,325	(506)
TOTAL GENERAL PLANT		86,374,671.21					12.73	10,998,459				5,147,568	(5,850,891)
TOTAL DEPRECIABLE PLANT		2,758,535,998.60					2.84	78,375,016				75,177,710	(3,197,306)
UNRECOVERED RESERVE FOR AMORTIZATION													
491.10	OFFICE FURNITURE AND EQUIPMENT											8,419	8,419
491.50	COMPUTER EQUIPMENT											(397,373)	(397,373)
491.60	REMOTE METER READING EQUIPMENT											(305,257)	(305,257)
493.00	STORES EQUIPMENT											(405)	(405)
494.60	TOOLS, SHOP AND GARAGE EQUIPMENT - NON SPECIFIC											121,145	121,145
497.00	COMMUNICATION EQUIPMENT											(38,346)	(38,346)
497.10	RADIO EQUIPMENT											4,546	4,546
498.00	MISCELLANEOUS EQUIPMENT											2,723	2,723
498.10	ENERGY AUDIT EQUIPMENT											1,269	1,269
TOTAL UNRECOVERED RESERVE FOR AMORTIZATION												(603,278)	(603,278)
NONDEPRECIABLE													
402.00	FRANCHISES AND CONSENTS	2,912.55											
402.10	FRANCHISES FPC	196,307.55											
403.00	MISCELLANEOUS INTANGIBLE PLANT	137,003.40											
403.20	MISCELLANEOUS INTANGIBLE PLANT - MIDLAND STATION	166,316.74											
403.40	MISCELLANEOUS INTANGIBLE PLANT - SOFTWARE	11,267,647.33											
460.00	LAND AND LAND RIGHTS	819,328.67											
465.30	LAND - COMPRESSOR STATIONS	801,954.98											
465.40	LAND - TAKE-OFF STATION	623,632.69											
465.50	LAND - MEASURING AND REGULATING STATION	513,443.67											
465.60	LAND - REGULATING STATION	897,538.91											
465.80	LAND - FARM TAP	7,457.16											
465.90	LAND - TRANSMISSION MAIN	457,897.96											
474.10	LAND	9,030,291.85											
489.10	LAND	233,440.27											
TOTAL NONDEPRECIABLE PLANT		25,155,173.73											
TOTAL GAS PLANT		2,783,691,172.33						78,375,016				74,574,432	(3,800,584)

* LIFE SPAN PROCEDURE WAS USED. CURVE SHOWN IS INTERIM SURVIVOR CURVE
** ACCRUAL RATE FOR NEW ADDITIONS AS OF JANUARY 1, 2020 FOR ACCOUNT 492.1 SHOULD BE 16.63%
*** 5-YEAR AMORTIZATION OF UNRECOVERED RESERVE RELATED TO UTILIZATION OF AMORTIZATION ACCOUNTING.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
END OF PERIOD NET INVESTMENT

Plant and properties (Page 3)	\$ 2,783,691,172
Accumulated depreciation (Spaulding Exhibit 2)	\$ (878,126,128)
Working capital (Spaulding Exhibit 4)	\$ (6,857,775)
Deferred income taxes (G-1, Item 17c)	<u>\$ (352,224,218)</u>
Total End of Period Net Investment	<u><u>\$ 1,546,483,051</u></u>

PUBLIC SERVICE COMPANY OF NC, INC.
Docket No. G-5, Sub 632
STATEMENT OF GAS PLANT IN SERVICE

Utility Plant Account	Ending Balance
Gas Intangible Plant: 1180310 + 1180360	
4020 - Gas Franchises and Consents	\$2,913
4021 - Franchises FPC - Non-Depr	\$196,308
4030 - Miscellaneous Intangible Gas	\$137,003
4032 - Misc Intangible Midland Stat	\$166,317
4033 - Misc Int Cardinal-Chapl Hill	\$0
4034 - Misc Intangible Software	\$11,267,647
Total Intangible Plant	\$11,770,188
Liquified Natural Gas Storage Plant: 1180210 + 1180260	
4600 - LNG Land -Gas	\$819,329
4610 - LNG Structures&Improvements	\$7,635,243
4620 - LNG Gas holders - Gas	\$6,783,599
4630 - LNG Purification Equip Gas	\$3,154,850
4631 - LNG Liquefaction Equip-Gas	\$2,401,000
4632 - LNG Vaporizing Equipment-Gas	\$4,430,948
4633 - LNG Compressor Equipment-Gas	\$3,480,276
4634 - LNG Measuring/Reg Equip-Gas	\$107,999
4635 - LNG Other Equipment - Gas	\$447,644
Total Storage Plant	\$29,260,887
Gas Transmission Plant: 1180210 + 1180260	
4652 - Gas Transmission Land Rights	\$35,805,168
4653 - Gas Land-Compressor Stations	\$801,955
4654 - Gas Land-Take-Off Station	\$623,633
4655 - Gas Land-M & R Station	\$513,444
4656 - Gas Land-Regulating Station	\$897,539
4657 - Gas Land-Main Line Station	\$0
4658 - Gas Land - Farm Tap	\$7,457
4659 - Gas Land - Transmission Main	\$457,898
4663 - Stru & Imp Gas-Compress Stat	\$6,628,219
4664 - Stru & Impr Gas- Take-Off St	\$1,679,792
4665 - Stru & Impr Gas- M & R Stat	\$311,410
4666 - Stru & Impr Gas- Reg Station	\$129,346
4667 - Stru & Impr Gas- Main Line	\$0
4668 - Stru & Impr Gas- Farm Taps	\$0
4670 - Transmission Mains Gas	\$546,381,944
4680 - Compressor Station Equip Gas	\$179,756,724
4694 - Take-Off Station Equip Gas	\$25,175,365
4695 - M & R Station Equip Gas	\$17,134,634
4696 - Regulating Station Equip Gas	\$7,584,301
4697 - Main Line Indutrial Equip Gas	\$66,591
4698 - Farm Tap Equipment Gas	\$8,681,565
4700 - Communication Eq Gas Trans	\$1,288,895
Total Transmission Plant	\$833,925,878

PUBLIC SERVICE COMPANY OF NC, INC.
Docket No. G-5, Sub 632
STATEMENT OF GAS PLANT IN SERVICE

Utility Plant Account	Ending Balance
Gas Distribution Plant: 1180210 + 1180260	
4741 - Gas Distribution Land Owned	\$9,030,292
4742 - Gas Distribution Land Rights	\$8,033,478
4750 - Gas Distrib Str & Impr MAJOR	\$40,609,684
4751 -PSNC OTHER Str & Imp Nov 1 06	\$2,563,511
4761 - Gas Plastic Distrib Main	\$591,163,523
4762 - Gas Cast Iron Distrib Main	\$0
4763 - Gas Steel Distribution Main	\$493,568,488
4781 - District Regulating Equip Gas	\$21,528,560
4801 - Gas Services - Plastic	\$440,682,980
4802 - Gas Services - Steel PSNC	\$25,165,135
4810 - Gas Meters Distribution	\$82,067,607
4811 - ERTforPSNC	\$38,590,351
4820 - Gas Meter InstallationsPSNC	\$41,990,129
4850 - Industrial M&R Equip-GasPSNC	\$19,942,798
4860 - Other Propty-Cust Prem - Gas	\$0
4870 - Other Equipment	\$7,189,573
Total Distribution Plant	\$1,822,126,108
Gas General Plant: 1180210 + 1180260	
4891 - Gas General Land Owned	\$233,440
4900 - Structures & Improvmnts - Gas	\$7,643,309
4903 - Gas Energy Equipment	\$0
4911 - Office Furn & Equip, Gas	\$5,575,135
4912 - Info Sys (EDP) Equip, Gas	\$0
4914 - Not Valid-PSNC Software	\$0
4915 - Vintage Computer Equipment	\$1,985,522
4916 - Vintage Remote Meter Reading	\$5,586,788
4917-PSNC Software Balance 10 31 06	\$0
4918 - PSNC Software - Eff Nov 1 06	\$0
4921 - Automobiles, Gas	\$32,029
4924 - Trucks PSNC	\$36,128,328
4927 - Trailers, Gas	\$1,889,368
4930 - Stores Equipment, Gas	\$153,223
4940 - Tools, Shop&Garage Eq - Gas	\$0
4945-CNG Refuel Stat Bal 10 31 2006	\$123,478
4946 -NonSpec Tools/Shop/Gar - Gas	\$2,785,759
4947 - CNG Refuel Eff Nov 1 2006	\$6,982,442
4950 - Laboratory Equipment - Gas	\$0
4960 - Power Operated Equipmnt, Gas	\$9,264,376
4961 - NonSpecific Vintage POE-Gas	\$845,758
4970 - Communication Equipment, Gas	\$7,133,111
4971 - Radio Towers - Gas	\$148,057
4980 - Miscellaneous Equipment, Gas	\$71,482
4981 - Energy Audit Equipment	\$26,505
Total General Plant	\$86,608,111
Total Utility Plant in Service: 1180210 + 1180260 + 1180310 + 1180360	\$2,783,691,172

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
STATEMENT OF ACCUMULATED DEPRECIATION & AMORTIZATION
SHOWING ANNUAL RATES AND METHODS OF COMPUTING AMOUNTS

Account Number and Description	Accumulated Depreciation or Amortization	Straight- Line Annual Rate %
GAS INTANGIBLE PLANT		
PSNC 4020 Franchise & Consents	\$ 2,527	Individual
PSNC 4021 Franchises FPC Non-Depr	-	non-depr
PSNC 4030 Misc Intangible	102,065	2.50%
PSNC 4032 Midland Station	78,406	3.20%
PSNC 4034 Software	6,238,291	20.67%
Total Intangible Plant	\$ 6,421,289	
OTHER STORAGE PLANT		
PSNC 4600 Land & Land Right Non-Dep	\$ -	non-depr
PSNC 4610 Structures & Improvements	2,645,042	2.61%
PSNC 4620 Gas Holders	6,483,529	1.14%
PSNC 4621 Nat Gas Holders Non-Depr	-	non-depr
PSNC 4630 Purifaction Equipment	1,518,094	3.89%
PSNC 4631 Liquefaction Equipment	1,560,886	2.73%
PSNC 4632 Vaporizing Equip	3,319,242	0.88%
PSNC 4633 Compressor Equipment	556,109	0.82%
PSNC 4634 M & R Equipment	105,379	0.69%
PSNC 4635 Other Equipment	357,299	1.42%
Total Storage Plant	\$ 16,545,579	
TRANSMISSION PLANT		
PSNC 4652 Rights-of-Way	\$ 3,583,833	1.38%
PSNC 4663 Str & Imp Compressor Stat	984,359	2.91%
PSNC 4664 Str & Impr City Gate	284,414	2.82%
PSNC 4665 Str & Impr M & R Station	233,015	4.96%
PSNC 4666 Str & Impr Reg Station	29,966	3.77%
PSNC 4670 Transmission Mains	59,725,351	1.54%
PSNC 4680 Compressor Equipment	20,543,407	3.97%
PSNC 4694 City Gate Station Equip	5,000,390	3.95%
PSNC 4695 M & R Station Equip	2,691,602	3.33%
PSNC 4696 Regulating Station Equip	1,840,491	3.21%
PSNC 4697 Main Line Industrial Stat	232,638	4.78%
PSNC 4698 Farm Tap Equip	2,537,404	4.21%
PSNC 4700 Telemetry Equipment	721,458	8.48%
Total Transmission Plant	\$ 98,408,330	

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
STATEMENT OF ACCUMULATED DEPRECIATION & AMORTIZATION
SHOWING ANNUAL RATES AND METHODS OF COMPUTING AMOUNTS

Account Number and Description	Accumulated Depreciation or Amortization	Straight- Line Annual Rate %
DISTRIBUTION PLANT		
PSNC 4741 Land Owned Non-Depr	-	non-depr
PSNC 4742 Land Rights	\$ 284,032	1.50%
PSNC 4750 Struct & Equip MAJOR	13,680,789	2.89%
PSNC 4751 Structures & Equip OTHER	392,700	3.15%
PSNC 4761 Plastic Distribution Main	201,749,565	2.01%
PSNC 4763 Steel Distribution Main	173,970,807	1.89%
PSNC 4781 District Regulator	11,779,314	3.88%
PSNC 4801 Plastic Services	208,533,020	4.00%
PSNC 4802 Steel Services	19,209,097	3.66%
PSNC 4810 Meters & Regulators	27,679,409	2.10%
PSNC 4811 ERT	28,680,090	6.08%
PSNC 4820 Meter Installations	16,728,759	1.72%
PSNC 4850 Industrial M & R Install	8,583,126	3.73%
PSNC 4870 Other Distribution Equip	2,856,440	9.97%
Total Distribution Plant	\$ 714,127,148	
GENERAL PLANT		
PSNC 4891 Land Owned Non-Depr	-	non-depr
PSNC 4892 Land Rights Non-Depr	-	non-depr
PSNC 4900 Structures & Improvements	\$ 2,379,351	2.39%
PSNC 4911 Office Furniture & Equip	2,582,837	6.09%
PSNC 4915 Non-Spec Computer Eq	3,228,613	58.46%
PSNC 4916 Remote Meter Read-Metretk	4,480,287	22.52%
PSNC 4917 Software Bal Oct 31 2006	-	0.00%
PSNC 4918 Software Eff Nov 1 2006	(0)	20.67%
PSNC 4921 - Automobile Amortiz	44,879	0.00%
PSNC 4924 - Trucks Amortization	15,045,479	16.54%
PSNC 4926 - Tractor NOT USED	-	non-depr
PSNC 4927 - Trailer Amortization	909,029	5.02%
PSNC 4930 Stores Equipment	142,862	3.96%
PSNC 4940 Tools/ Shop/Garage Eq	46	0.00%
PSNC 4945 CNG Refuel Bal 10 31 06	123,479	0.00%
PSNC 4946 Vintage Tools/Shop/Gar	915,228	8.54%
PSNC 4947 CNG Refuel Sta Eff Nov 06	3,738,977	9.35%
PSNC 4950 Laboratory Equipment	(0)	0.00%
PSNC 4960 Specific POE	4,943,101	6.42%
PSNC 4961 Non-Specific POE	140,778	9.94%
PSNC 4970 Communication Equipment	3,839,228	5.55%
PSNC 4971 Radio Towers	69,220	5.15%
PSNC 4980 Miscellaneous Equipment	32,504	8.24%
PSNC 4981 Energy Equipment	7,886	6.91%
Total General Plant	\$ 42,623,783	
TOTAL ACCUMULATED DEPRECIATION	\$ 878,126,128	

Method Used: The Company Provides for depreciation on a straight-line remaining life basis by the application of specific rates to the various depreciable property accounts. The current rates have been approved by the North Carolina Utilities Commission. Depreciation amounts for transportation, stores and power operated equipment are charged to clearing accounts and allocated to operating expenses, construction and other accounts on the basis of the use of such equipment. Franchises and consents are amortized over their life.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.

Docket No. G-5, Sub 632

MATERIALS AND SUPPLIES

Line No.		Balance 12/31/2020	Thirteen Month Average for the Period Ended 12/31/2020
1	Materials and supplies	\$16,908,535	\$18,238,438
2	Natural gas in storage	27,263,949	26,917,208
3	Total	<u>\$44,172,484</u>	<u>\$45,155,646</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.

Docket No. G-5, Sub 632

WORKING CAPITAL

Per lead-lag study	\$ 12,353,701
Average materials and supplies (Spaulding Exhibit 3)	18,238,438
Average gas inventories (Spaulding Exhibit 3)	26,917,208
Average interest on deposits	(185,328)
Average customer deposits	(7,727,828)
Average prepayments	1,878,237
Average accrued vacation liability - PTO	(584,211)
Average accrued state sales taxes	(375,437)
Average deferred credit Treasury A account	(397,495)
Cost-free capital - Transco refunds	(258,000)
Cost-free capital - postretirement benefits other than pensions (FASB 106)	(26,801,249)
Cost-free capital - Pension Accrual	(29,770,866)
Cost-free capital - LT Disability SFAS112	(144,945)
Total working capital	<u>\$ (6,857,775)</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
STATEMENT OF NET OPERATING INCOME FOR RETURN

	Twelve Months Ended December 31, 2020
Operating Revenues	
Gas Sales	\$ 449,852,928
Transportation	59,600,721
Other operating revenues	720,644
Total operating revenues	<u>510,174,293</u>
Operating Expenses	
Purchased gas	165,753,822
Operating and maintenance	111,748,813
Depreciation	74,836,851
Taxes other than income	17,634,935
State income taxes	1,817,668
Federal income taxes	19,911,832
Amortization of excess ADIT	-
Total operating expenses	<u>391,703,921</u>
Net operating income for return	<u><u>\$ 118,470,372</u></u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 632
NET OPERATING INCOME FOR RETURN AND RATES OF RETURN
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Spaulding Direct Exhibit 6
Page 1 of 5

Line No	Twelve Months Ended 12/31/2020	Adjustments		After Adjustments	Adjustments For Proposed Revenues		After Adjustments For Proposed Changes
	(1)	(2)		(3)	(4)		(5)
Operating Revenues:							
1. Gas Sales and Transportation	509,453,649	63,938,532	(1)	573,392,181	53,145,476	(12)	626,537,657
2. Other Operating Revenues	720,644	0		720,644	0	(12.1)	720,644
3. Total Operating Revenues	510,174,293	63,938,532		574,112,825	53,145,476		627,258,301
Operating Expenses:							
4. Purchased Gas	165,753,822	52,928,293	(2)	218,682,115	0		218,682,115
5. Operating and Maintenance	111,748,813	30,838,345	(3)	142,587,158	196,472	(13)	142,783,630
6. Depreciation	74,836,851	5,597,385	(4)	80,434,236	0		80,434,236
7. General Taxes	17,634,935	4,502,926	(5)	22,137,861	0		22,137,861
8. State Income Taxes - Current	(218,008)	(492,065)	(6)	(710,073)	1,323,725	(14)	613,652
9. State Income Taxes - Deferred	2,035,676	549,422	(6.1)	2,585,098	0		2,585,098
10. Federal Income Taxes - Current	10,672,328	(6,769,387)	(7)	3,902,941	10,841,309	(15)	14,744,250
11. Federal Income Taxes - Deferred	9,239,504	2,214,013	(7.1)	11,453,517	0		11,453,517
12. Total Operating Expenses	391,703,921	89,368,932		481,072,853	12,361,506		493,434,359
13. Net Operating Income	118,470,372	(25,430,400)		93,039,972	40,783,970		133,823,942
14. Other Adjustments	0	0		0	0		0
15. Net Operating Income for Return	118,470,372	(25,430,400)		93,039,972	40,783,970		133,823,942
End of Period Net Investment:							
16. Utility Plant	2,783,691,172	252,595,828	(8)	3,036,287,000	0		3,036,287,000
17. Accumulated Depreciation	(878,126,128)	(41,993,440)	(9)	(920,119,568)	0		(920,119,568)
18. Construction Work in Progress	0	0		0	0		0
19. Working Capital - Other	(19,211,477)	3,021,988	(10)	(16,189,489)	0		(16,189,489)
20. Working Capital - Lead lag	12,353,701	(790,692)	(10.1)	11,563,009	3,837,522	(16)	15,400,531
21. Deferred Income Taxes	(352,224,218)	(11,154,291)	(11)	(363,378,509)	0		(363,378,509)
22. End of Period Net Investment	1,546,483,051	201,679,393		1,748,162,443	3,837,522		1,751,999,965
23. Rates of Return	7.66%			5.32%			7.64%

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
STATEMENT SHOWING RATES OF RETURN
AFTER ACCOUNTING AND PRO FORMA ADJUSTMENTS

Line No		Per Books Capital Structure	Accounting and Proforma Adjustments	Adjusted Capitalization	Ratio	Cost of Net Investment	Embedded Cost/Return	Overall Cost Rate	Net Operating Income
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Long-term Debt	800,000,000	0	800,000,000	43.79%	765,520,330	4.59%	2.01%	35,137,383
2	Short-term Debt	105,246,231	-80,948,762	24,297,469	1.33%	23,250,560	0.24%	0.00%	55,801
3	Common Equity	982,855,000	19,835,457	1,002,690,457	54.88%	959,391,543	6.03%	3.31%	57,846,787
4	Total Capitalization	<u>1,888,101,231</u>	<u>-61,113,305</u>	<u>1,826,987,926</u>	<u>100.00%</u>	<u>1,748,162,433</u>		<u>5.32%</u>	<u>93,039,971</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
STATEMENT SHOWING RATES OF RETURN
AFTER ADJUSTMENTS FOR PROPOSED RATES

Line No		Cost of Net Investment	Embedded Cost/Return	Overall Cost Rate	Net Operating Income
1	Long-term Debt	767,200,688	4.59%	2.01%	35,214,512
2	Short-term Debt	23,301,597	0.24%	0.00%	55,924
3	Common Equity	961,497,458	10.25%	5.63%	98,553,489
4	Total Capitalization	<u>1,751,999,743</u>		<u>7.64%</u>	<u>133,823,925</u>

Line No		Retention Factor	Pre-tax ROR Gross Rev Factor	Tax Factor	Net of Tax Weighted Cost
5	Long-term Debt	0.996303120	2.02%	0.770	1.56%
6	Short-term Debt	0.996303120	0.00%	0.770	0.00%
7	Common Equity	0.767402480	7.31%	0.770	5.63%
8	Total Capitalization		<u>9.33%</u>		<u>7.19%</u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
DETAIL OF ACCOUNTING AND PRO FORMA ADJUSTMENTS

			Workpaper Reference
1	<u>Gas Sales and Transportation Revenues</u>		
	Increase gas sales and transportation revenues based on sales quantities and amounts as shown on Hinson Exhibit 3	(1) 63,938,532	1
2	<u>Purchased Gas</u>		
	Increase to annualize on end-of-period rates	(2) 52,928,293	2
3	<u>Operating and Maintenance</u>		
	Adjustments to reflect:		
	A. Increased wages (Service Company \$266,196)	1,982,715	3A
	B. Interest on customer deposits as an operating expense	556,625	3B
	C. Regulatory fees increased for revenue adjustments	30,361	3C
	D. Increased pension cost	66,830	3D
	E. Decreased postretirement costs other than pension	(186,099)	3E
	F. Increased 401K expenses and other misc employee benefits	326,540	3F
	G. Uncollectibles cost adjustment	(138,978)	3G
	H. Customer accounts expense increase for customer growth	31,919	3H
	I. Manufactured gas plant amortization	(1,349,826)	3I
	J. Rate case expense amortization	265,678	3J
	K. Transmission pipeline integrity management amortization	10,261,356	3K
	L. Inflation adjustment to non-adjusted O&M expenses	398,407	3L
	M. Increase in DES chargebacks to the going level	6,841,867	3M
	N. Decrease in O&M for non-utility allocation	(22,332)	3N
	O. Remove CNG excise tax credit	144,517	3O
	P. DIMP (Distribution Integrity Management)	7,537,341	3P
	Q. Increase in postage	49,735	3Q
	R. Remove Costs to Non-Utility Expense	(69,788)	3R
	S. Increase in expenses for incentive plans	3,184,100	3S
	T. Increase in fuel cost of company fleet	151,062	3T
	U. Decrease in Employee Mileage Expense	(4,371)	3U
	V. Remove LTD medical credit	(34,140)	3V
	W. Remove Conservation Program budget	(750,000)	3W
	X. Increased Excess Liability Insurance	1,279,826	3X
	Y. Increase research and development expenses	285,000	3Y
		(3) 30,838,345	
4	<u>Depreciation Expense</u>		
	Increase to reflect depreciation on end of period plant	1,659,249	4A
	Allocation to nonutility on projected 6/30/2021 balance	(94,216)	4B
	Increase to give effect to estimated net plant additions-current rates	4,526,781	4C
	Decrease for proposed depreciation rates on 6/30/2021 plant	(1,888,568)	4D
	Increase to reflect depreciation on end of period Service Company plant allocated to PSNC	1,394,139	4E
		(4) 5,597,385	

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
DETAIL OF ACCOUNTING AND PRO FORMA ADJUSTMENTS

			Workpaper Reference
5	<u>General Taxes</u>		
	Property taxes increased for increase in plant	1,504,784	5A
	Franchise tax not in test year	2,835,889	5B
	FICA increase due to wage increase	162,253	3A
	(5)	<u>4,502,926</u>	
6	<u>State Income Taxes - Current</u>		
	State income taxes normalized for proforma adjustments	(6) <u>(492,065)</u>	
6.1	<u>State Income Taxes - Deferred</u>		
	Deferred income tax provision between 1/1/2021 and 6/30/2021	(6.1) <u>549,422</u>	11
7	<u>Federal Income Taxes - Current</u>		
	Federal income taxes normalized for proforma adjustments	(7) <u>(6,769,386)</u>	
7.1	<u>Federal Income Taxes - Deferred</u>		
	Deferred income tax provision between 1/1/2021 and 6/30/2021	(7.1) <u>2,214,013</u>	11
8	<u>Utility Plant</u>		
	Estimated net plant additions thru 6/30/2021	258,135,144	4C
	Allocation to nonutility	(5,539,316)	4B
	(8)	<u>252,595,828</u>	
9	<u>Accumulated Depreciation</u>		
	Estimated increase to the reserve between test year and 6/30/2021	(44,353,203)	9
	Decrease for nonutility	2,359,763	4B
	(9)	<u>(41,993,440)</u>	
10	<u>Working Capital</u>		
	Increase for a reduction in expenses related to the postretirement liability	186,099	3E
	Increase to prepayments for 2021 franchise tax not in test year	2,835,889	5B
	(10)	<u>3,021,988</u>	
10.1	<u>Working Capital</u>		
	Decrease in lead lag for proforma adjustments	(10.1) <u>(790,702)</u>	
11	<u>Deferred Income Taxes</u>		
	Estimated increase between test year and 6/30/2021	(2,763,435)	11A
	Excess accumulated deferred income taxes impact on rate base	(6,911,627)	11B
	Year 1 tax rider calculation on excess deferred income taxes	(1,951,192)	11C
	Allocated to nonutility	471,964	4B
	(11)	<u>(11,154,291)</u>	

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
DETAIL OF ACCOUNTING AND PRO FORMA ADJUSTMENTS

Workpaper
Reference

12	<u>Gas Sales and Transportation Revenues</u>		
	Increase in revenues following adjustments	(12)	<u><u>53,145,455</u></u>
13	<u>Operating and Maintenance</u>		
	Increase in regulatory fees following increase in revenues	(13)	<u><u>196,472</u></u>
14	<u>State Income Taxes</u>		
	Increase for effect of previous adjustments	(14)	<u><u>1,323,725</u></u>
15	<u>Federal Income Taxes</u>		
	Increase for effect of previous adjustments	(15)	<u><u>10,841,304</u></u>
16	<u>Working Capital - Lead Lag</u>		
	Increase in lead lag following increases in revenues	(16)	<u><u>3,837,310</u></u>

424,331,114

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
COMPARATIVE FINANCIAL STATEMENTS - BALANCE SHEET

<u>As of December 31,</u>	<u>2020</u>
Assets and Other Debits:	
Utility Plant:	
Gas	2,852,501,632
Less Accum Deprec & Amortization	(882,193,018)
Total	1,970,308,614
Construction Work In Progress	192,914,016
Acquisition Adj Gas, Net	209,823,656
Utility Plant, Net	2,373,046,286
Other Property and Investments:	
Investment in Subsidiary Companies	13,121,472
Other Investments	6,875
Total Other Prop & Investments	13,128,347
Current Assets:	
Cash, Temp Inv & Special Deposits	(3,267,400)
Accounts Receivable-Customers	117,349,449
Accounts Receivable-Other	3,331,110
Accounts Receivable - Associated Co	-
Allow for Uncoll Accounts	(999,065)
Inventories-Fuel	27,263,949
Inventories-Material & Supplies	17,872,162
Prepayments	2,367,884
Miscellaneous Current Assets	527,100
Total Current Assets	164,445,189
Deferred Debits:	
Environmental	-
Unamortized Debt Expense	1,818,270
Other Regulatory Assets	194,373,166
Clearing Accounts	(137,312)
Misc Deferred Debits	1,292,544
Due from Affiliates - Postretirement Benefits	46,459
Accum Deferred Income Taxes	42,105,289
Total Deferred Debits	239,498,416
Total Assets and Other Debits	2,790,118,238

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
COMPARATIVE FINANCIAL STATEMENTS - BALANCE SHEET

<u>As of December 31,</u>	<u>2020</u>
Liabilities and Other Credits:	
Stockholders' Investment:	
Common Stock	1,000
Other Paid in Capital	797,694,516
Retained Earnings	394,455,061
Total Stockholders' Investment	<u>1,192,150,577</u>
Long-Term Debt:	
Other Long-Term Debt	800,707,211
Contra-Current Portion Other LTD	<u>(150,000,000)</u>
Long-Term Debt, Net	650,707,211
Total Capitalization	1,842,857,788
Current Liabilities:	
Accounts Payable	46,729,724
Accounts Payable-Associated Co	137,289,824
Customer Deposits	19,419,692
Total Current Portion of LTD	150,000,000
Taxes Accrued-Federal Income	(10,785,584)
Taxes Accrued-State Income	(881,106)
Taxes Accrued-Other	7,464,838
Interest Accrued-LTD	6,719,893
Interest Accrued-Other	223,601
Tax Collections Payable	(6,525)
Miscellaneous Current Liabilities	3,765,608
Total Current Liabilities	<u>359,939,965</u>
Deferred Credits:	
Accum Deferred Income Taxes	245,312,428
Other Regulatory Liabilities	176,302,819
Due to Affiliates - Pension Asset	74,645,256
Other Asset Retirement Obligations	85,922,603
Other Deferred Credits	5,137,379
Total Deferred Credits	<u>587,320,485</u>
Total Liabilities and Other Credits	<u><u>2,790,118,238</u></u>

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
Docket No. G-5, Sub 632
COMPARATIVE FINANCIAL STATEMENTS - INCOME STATEMENT

Twelve Months Ended December 31,	2020	2019
Operating Revenues:		
Gas-Regulated	510,174,293	539,254,916
Total Operating Revenues	510,174,293	539,254,916
Operating Expenses:		
Gas for Resale-Regulated	165,753,822	219,605,903
Operating Expense Other	95,451,643	92,412,075
Maintenance Expense	16,297,170	15,329,883
Deprec and Amort Exp	74,836,851	69,454,906
Taxes Other than Income Tax	17,634,935	16,794,601
State Income Tax	1,817,668	1,817,653
Federal Income Tax	19,911,833	13,942,760
Total Operating Expenses	391,703,921	429,357,780
Operating Income	118,470,372	109,897,136
Other Income:		
Subsidiary Equity Earnings	1,724,021	2,774,121
Allowance for Equity Funds	6,213,608	5,939,636
Gain/Loss on Sale of Assets	(26,982)	(167,430)
Other Revenues	18,899,125	23,421,926
Other Expenses	(10,742,652)	(27,246,761)
Income Tax on Other Income	(2,069,936)	145,371
Total Other Income	13,997,184	4,866,863
Income Before Interest Charges	132,467,556	114,763,999
Interest Charges:		
Interest on Long-Term Debt	36,505,042	35,469,555
Amort of Debt Disc and Expense	167,789	134,600
Interest on Debt to Assoc Co	2,149,595	4,499,284
Other Interest Expense	2,205,986	2,049,834
Allowance for Borrowed Funds	(2,371,270)	(2,276,108)
Total Interest Charges	38,657,142	39,877,164
Net Income	93,810,414	74,886,835

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

DOCKET NO. G-5, SUB 632
DOCKET NO. G-5, SUB 634

In the Matter of)	
)	
Application of Public Service Company of)	
North Carolina, Inc., for an Adjustment of)	
Natural Gas Rates and Charges in North)	RESPONSE OF THE PUBLIC
Carolina)	STAFF TO PSNC'S SECOND
)	DATA REQUEST
In the Matter of)	
)	
Application for Approval to Modify Existing)	
Conservation Programs and Implement New)	
Conservation Programs)	

DATA REQUESTS

- 2-1. On page 10 of Public Staff witness Floyd's direct testimony, witness Floyd indicates that the Public Staff's definition of "rate shock" is limiting any increase in rates assigned to any class by no more than two percentage points greater than the overall increase for the Company. Please provide all documents that witness Floyd relied upon in adhering to this definition.

Response:

The Public Staff does not rely on any documents per se to support its definition of "rate shock." The definition is a policy position that the Public Staff has taken for many years in electric utility rate cases. The Public Staff believes and advocates that increases greater than two percentage points above the overall increase granted by the Commission constitute "rate shock" for a particular customer class.

The Public Staff acknowledges the subjective nature of this recommendation. However, fairness of the revenue increase is also a consideration. The Public Staff has long articulated other revenue apportionment principles that also play into the decision making process that should guide the Commission's consideration of any revenue increase. Those additional principles include (1) striving to maintain a band of reasonableness in the rates of return on rate base (ROR) any one customer class would receive as compared to the overall system ROR under proposed revenues; (2) moving all customer classes closer to parity with the overall ROR; and (3) mitigating any subsidy/excess issues that may exist between customer classes.

“Principles of Public Utility Rates” by James C. Bonbright, first published by the Columbia University Press in 1961 (Second Edition dated March 1988), provides a good reference to the objectives in rate design and revenue apportionment informing the Public Staff’s policy position. See excerpt from the British Columbia Utilities Commission below.

<https://www.bcuc.com/>

https://www.bcuc.com/Documents/Proceedings/2010/DOC_25352_B-22_FBC-extract.pdf



Excerpt pages from
2nd Edition Bonbrig

Prepared by Jack Floyd

- 2-2. On page 10 of Public Staff witness Floyd’s direct testimony, witness Floyd indicates that the Public Staff’s definition of “rate shock” is limiting any increase in rates assigned to any class by no more than two percentage points greater than the overall increase for the Company. Please provide any and all Commission orders utilizing this definition of rate shock in setting revenue targets by class and provide citations to such orders where the Commission has relied upon this definition in setting revenue levels by class.

Response:

The Public Staff provides the following recent electric utility rate case orders that we believe comply to the extent possible, with the principles of revenue apportionment discussed in the previous response.

Docket No. E-7 Sub 1214, *ORDER ACCEPTING STIPULATIONS, GRANTING PARTIAL RATE INCREASE, AND REQUIRING CUSTOMER NOTICE*, dated March 31, 2021. <https://starw1.ncuc.net/NCUC/ViewFile.aspx?Id=b7bfd96b-6df7-4013-9054-d1ff7242588a>

Docket No. E-7 Sub 1214, *ORDER ACCEPTING COMPLIANCE FILING AND CLARIFYING RATE ORDER, AND ERRATA TO PARTIAL PRIOR DISSENTING OPINION*, dated April 30, 2021. <https://starw1.ncuc.net/NCUC/ViewFile.aspx?Id=f64a885b-50ca-4446-9766-bf8eec08b2f5>

Docket No. E-2 Sub 1219, *ORDER ACCEPTING STIPULATIONS, GRANTING PARTIAL RATE INCREASE, AND REQUIRING CUSTOMER NOTICE*, dated

April 16, 2021. <https://starw1.ncuc.net/NCUC/ViewFile.aspx?Id=31a43e38-3985-400a-89c5-5afbf7828cb6>

Docket No. E-2, Sub 1219, *ORDER ACCEPTING COMPLIANCE FILING AND CLARIFYING RATE ORDER*, dated April 30, 2021.

<https://starw1.ncuc.net/NCUC/ViewFile.aspx?Id=86e9224c-4f78-4bad-9304-e6e5fd5a21c3>

Prepared by Jack Floyd

- 2-3. Please provide the Public Staff's underlying rationale for using 2 percent as the definition of rate shock as compared to any other percentage.

Response:

Please see the response to question 1 above.

- 2-4. Please provide Public Staff witness Floyd's opinion on whether if a rate class's assigned revenue target increases by 13% and the total system increase is 10%, that rate class would be burdened with a "rate shock." If Public Staff witness Floyd opines that such would be rate shock, please provide witness Floyd's rationale as to what determines that the additional one percentage increase creates a situation in which "rate shock" occurs.

Response:

Please see the response to question 1 above. In addition, the Commission must consider the overall fairness of rates charged for service among the customer classes and the relationship of each class to one another. If RORs are significantly outside the band of reasonableness mentioned in question 1, then the Staff could consider marginally higher increases or decreases to the customer class that is outside the band of reasonableness in order to address significant differences in RORs. Other considerations to keep in mind are: (1) the frequency of rate cases that are expected; (2) economic impacts, particularly impacts to the affected customer class that would result from class-specific increases exceeding the two percentage point principle; and (3) impacts to vulnerable customers who would experience the higher increases.

Prepared by Jack Floyd

**STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH**

DOCKET NO. G-5, SUB 632
DOCKET NO. G-5, SUB 634

In the Matter of)	
Application of Public Service Company)	
of North Carolina, Inc., for an Adjustment)	
of Natural Gas Rates and Charges in)	
North Carolina)	CUCA'S RESPONSES TO
)	PSNC'S SECOND DATA
)	REQUESTS
In the Matter of)	
Application for Approval to Modify)	
Existing Conservation Programs and)	
Implement New Conservation Programs)	

Carolina Utility Customers Association ("CUCA"), by and through its legal counsel, respond to the Second Data Requests of Public Service Company of North Carolina, Inc. d/b/a Dominion Energy North Carolina ("PSNC" or the "Company") in this proceeding.

DATA REQUESTS

- 2-1. Relating to CUCA witness O'Donnell's direct testimony at page 102 line 6-8 the statement is made that the PSNC's rate design if adopted, "...will run manufacturers, their jobs, and the tax base out of North Carolina." What analysis was conducted in determining that the adoption of this rate design proposal will result in the outcome than "manufactures, their jobs, and the tax base," "run" "out of North Carolina"?

Response: Mr. O'Donnell did not perform a financial or tax-base analysis. Instead, Mr. O'Donnell relied on his numerous years as an energy analyst in North Carolina to know that, from a common-sense perspective, manufacturers that operate in competitive markets cannot operate in energy markets with unending rate increases from its monopoly gas supplier.

- 2-2. Relating to CUCA witness O'Donnell's direct testimony at page 102 line 6-8 the statement is made that the PSNC's rate design if adopted, "...will run manufacturers, their jobs, and the tax base out of North Carolina." Did CUCA witness O'Donnell develop any bill impact analysis to make this determination?

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Oct 28 2021

Response: Mr. O'Donnell did not perform a bill-impact analysis. Instead, Mr. O'Donnell relied on his numerous years as an energy analyst in North Carolina to know that, from a common-sense perspective, manufacturers that operate in competitive markets cannot operate in energy markets with unending rate increases from its monopoly gas supplier.

- 2-3. Relating to CUCA witness O'Donnell's direct testimony at page 102 line 6-8 the statement is made that the PSNC's rate design if adopted, "...will run manufacturers, their jobs, and the tax base out of North Carolina." Please provide all analysis developed or source documents that CUCA witness O'Donnell relied upon to make this determination.

Response: Mr. O'Donnell did not rely on analysis of any source documents. Instead, Mr. O'Donnell relied on his numerous years as an energy analyst in North Carolina to know that, from a common-sense perspective, manufacturers that operate in competitive markets cannot operate in energy markets with unending rate increases from its monopoly gas supplier.

- 2-4. CUCA witness O'Donnell's direct testimony at page 102 line 10-16 states that the SWPA ACOSS method was utilized in the development of the recommended rate design. Did CUCA witness O'Donnell utilize a Summer Winter Peak Analysis (SWPA) in conducting an ACOSS model?

Response: Mr. O'Donnell used the PSNC SWPA ACOSS model to develop his rate design.

- 2-5. CUCA witness O'Donnell's direct testimony at page 102 line 10-16 states that the SWPA ACOSS method was utilized in the development of the recommended rate design. If Mr. O'Donnell did not utilize a Summer Winter Peak Analysis, did Mr. O'Donnell utilize PSNC's filed ACOSS model that relied on a peak and average allocation of distribution mains?

Response: Please see response to Request 2-4.

- 2-6. CUCA witness O'Donnell's direct testimony at page 102-lines 10-16 states that SWPA ACOSS method was utilized in the development of the recommended rate design. Please provide the model utilized by Mr. O'Donnell in Excel format with formula intact if the model utilized by Mr. O'Donnell.

Response: Please see attachment.

- 2-7. CUCA witness O'Donnell's direct testimony at page 102-lines 10-16 states that SWPA ACOSS method was utilized in the development of the recommended rate design. Please provide the development of the allocation method utilized for the allocation of the distribution mains.

Response: Please see attachment.

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Oct 28 2021

Dated: September 30, 2021.



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*Attorneys for Carolina Utility Customers
Association*

CERTIFICATE OF SERVICE

The undersigned, of the law firm Brooks, Pierce, McLendon, Humphrey & Leonard, L.L.P., hereby certifies that he has served a copy of the foregoing **CUCA Responses to PSNC'S Second Data Requests** via electronic mail on counsel for PSNC.

This the 30th day of September, 2021.



Craig D. Schauer

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Taylor Supplemental Exhibit 1

Cost of Service Study

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
TAYLOR SUPPLEMENTAL EXHIBIT 1 – COST OF SERVICE STUDY
TEST YEAR ENDED JUNE 30, 2021
COST ALLOCATION STUDY - INDEX

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July 20 2021

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
TAYLOR SUPPLEMENTAL EXHIBIT 1 – COST OF SERVICE STUDY
TEST YEAR ENDED JUNE 30, 2021

SECTION I

PREFACE

Taylor Supplemental Exhibit 1 presents the results of the fully-allocated Cost of Service Study (“COSS”) submitted in support of the direct testimony of John D. Taylor for the test year ended June 30, 2021.

The study contained herein provides the allocation of PSNC’s costs to customer rate classes. This preface explains the general methodology utilized in the preparation of PSNC’s study.

Total cost of providing service, broadly stated, is made up of the following generally recognized and accepted components:

1. Operation and maintenance expenses.
2. Depreciation and amortization expenses associated with the investment in utility facilities.
3. Taxes, including income taxes.
4. Return on net investment in utility facilities, materials and supplies, and other working capital requirements, collectively called rate base.

Through a cost allocation study, total Company costs are assigned/allocated to residential, commercial, industrial, and other identifiable customer groups. Comparing the costs to serve any customer group with that group's rate revenues provides a measure of the return realized from that group. Relating that realized return to the assigned/allocated rate base for the group results in the rate of return (expressed as a

percentage), which can be compared with the system average rate of return and the rates of return realized from other classes of customers. This allows for a comparison across classes to ascertain the presence and extent of cross class subsidization (i.e., when one class pays more than the overall system return and another pays less than the system return).

Overall costs of providing service are assigned/allocated to groups of customers based on their distinctive service characteristics. PSNC's records are kept in accordance with the Federal Energy Regulatory Commission's Uniform System of Accounts ("FERC System of Accounts"). The FERC System of Accounts supports the process of identifying the costs in functional category groupings required for assignment/allocation purposes. However, some separation of gas distribution facilities between the customer-related and demand-related components facilities' investment is required.

After costs are identified as relating to a specific functional category, each customer group is allocated its share of the investment and operating costs of the applicable functional categories. The three basic classification criteria for determining the share of component costs chargeable to particular customer groups are:

1. Relative demand responsibility. A major factor governing the assignment of plant investment is the necessity to provide capacity sufficient to be able to reliably meet the combined demands of all PSNC's customers. Investment and other costs considered demand-related are allocated on the basis of the demand responsibilities of the classes. In this proceeding those demand responsibilities are measured by the peak and average allocation factors as described in the direct testimony of John D. Taylor.
2. Customer costs. Meter investment and meter reading costs are customer-related, as are customer account costs. In addition, a portion of a utility's investment in mains and field lines must be made irrespective of the customer's demand, or

simply because the customer is there to be served. Costs considered customer-related are allocated on the basis of the number of customers in each class.

3. Throughput related. Commodity related costs are those costs that vary with the throughput sold to, or transported for, customers. Costs related to gas supply are classified as commodity related to the extent they vary with the amount of gas volumes purchased by the Company for its sales to service customers.

Section II – Schedule 1 and Schedule 2 present the results of the fully-allocated Cost of Service Study (“COSS”) and Schedule 3 presents PSNC’s proposed revenue apportionment of costs in a manner that helps support movement of the classes closer to their actual cost of service while taking into account other rate design criteria as outlined in the direct testimony of John D. Taylor. Section III presents details on the external allocation factors utilized in the COSS analysis, Section IV presents the proposed rate design, and Schedule V presents further details on the functionalization, classification, and allocation of costs.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
TAYLOR SUPPLEMENTAL EXHIBIT 1 – COST OF SERVICE STUDY
TEST YEAR ENDED JUNE 30, 2021

SECTION II

COST OF SERVICE STUDY – PROPOSED STUDY

The information contained in this section present the results of the detailed allocations of costs at present and proposed rates for the test period. The summaries consist of an array of customer class income statements and the relationships of class operating incomes (or returns) to the respective allocated measures of value or rate base. The relationship of each class rate of return to the total rate of return is also shown.

PSNC views these relationships to be useful because one of the objectives of ratemaking is to have each class producing a rate of return as close to the overall system average rate of return as appropriate.

The schedules that make up this section provide details by FERC account including taxes and gross up adjustments organized by several sections as listed: Net Plant, Depreciation, Rate Base Adjustments, O&M, Labor (for development of labor allocator), Depreciation Expense, Amortization, Taxes, and Revenues. Further, the account balances that are inputs to this section are directly from the details that support the Company's revenue requirement.

Lastly, Schedule 3 provides details on the proposed apportionment of revenues which considers the relative cost to revenue ratios for each of the classes.

PSNC Gas COSA Model
12 Months Ending June 30, 2021

Summary of Cost of Service Study Results

REVENUE REQUIREMENT SUMMARY	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity
							Interruptible Service
Rate Base							
Plant in Service	2,985,748,940	-	2,023,859,039	436,798,553	72,932,606	327,556,561	124,602,182
Accumulated Reserve	(920,998,535)	-	(679,959,337)	(128,768,408)	(17,411,623)	(68,732,067)	(26,127,100)
Other Rate Base Items	(361,146,384)	-	(244,562,144)	(52,859,149)	(8,843,357)	(39,757,821)	(15,123,914)
Total Rate Base	1,703,604,021	-	1,099,337,559	255,170,996	46,677,626	219,066,672	83,351,168
Total Revenue at Current Rates							
Rate Schedule Revenue	282,029,403	-	198,652,512	46,989,405	8,741,694	21,234,003	6,411,789
CUT Revenue	5,727,755	-	7,052,710	(1,547,316)	222,361	-	-
IMT Revenue	32,364,053	-	22,619,236	5,111,024	1,335,895	2,346,394	951,503
Gas Cost Revenue excl. Special Contract	218,634,770	-	131,591,867	52,638,538	11,978,295	18,083,841	4,342,228
Special Contracts	34,636,201	-	23,655,055	5,136,201	832,123	3,630,799	1,382,022
Late Payment Revenues	236,935	-	161,380	70,829	4,726	-	-
Miscellaneous Service Revenues	817,473	-	755,007	59,539	1,409	1,194	324
Provision for Rate Refund	(1,249,754)	-	(880,287)	(208,224)	(38,737)	(94,094)	(28,412)
CIAC Tax Gross-up	183,127	-	124,131	26,791	4,473	20,090	7,642
Rents From Gas Property	732,863	-	496,764	107,214	17,902	80,400	30,584
Total Revenue	574,112,825	-	384,228,375	108,384,001	23,100,141	45,302,628	13,097,680
Expenses at Current Rates							
O&M and A&G Expenses	147,542,523	-	104,958,312	21,826,023	3,168,658	12,727,783	4,861,747
Gas Cost Expense	218,682,115	-	131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
Depreciation and Amortization Expense	80,002,675	-	56,411,324	11,645,390	1,750,854	7,390,655	2,804,452
Taxes Other Than Income	19,178,161	-	13,122,550	2,828,991	458,072	2,004,358	764,191
Income Taxes	17,265,939	-	12,407,101	3,086,639	911,947	808,772	51,480
Total Expenses - Current	482,671,414	-	318,519,651	92,036,981	18,270,419	41,019,325	12,825,039
Operating Income - Current	91,441,411	-	65,708,725	16,347,020	4,829,722	4,283,303	272,641
Current Rate of Return	5.37%		5.98%	6.41%	10.35%	1.96%	0.33%
Present Revenue at Equal Rates of Return							
Present Return	5.37%		5.37%	5.37%	5.37%	5.37%	5.37%
Present Operating Income @ Equal Return	91,441,411	-	59,007,244	13,696,373	2,505,434	11,758,463	4,473,897
Income Taxes	17,265,939	-	11,141,730	2,586,145	473,075	2,220,229	844,760
Other Expenses	465,405,475	-	306,112,549	88,950,341	17,358,473	40,210,553	12,773,559
Total Revenue @ Equal Rates of Return	574,112,825	-	376,261,523	105,232,859	20,336,982	54,189,245	18,092,215
Present (Subsidies)/Excesses	-	-	7,966,853	3,151,142	2,763,159	(8,886,618)	(4,994,535)

PSNC Gas COSA Model
12 Months Ending June 30, 2021

Summary of Cost of Service Study Results

REVENUE REQUIREMENT SUMMARY	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
34 Rate Base After Increase							
35 Plant in Service	2,985,748,940	-	2,023,859,039	436,798,553	72,932,606	327,556,561	124,602,182
36 Accumulated Reserve	(920,998,535)	-	(679,959,337)	(128,768,408)	(17,411,623)	(68,732,067)	(26,127,100)
37 Other Rate Base Items	(357,560,008)	-	(242,131,156)	(52,334,482)	(8,755,753)	(39,364,372)	(14,974,246)
38 Total Rate Base	1,707,190,397	-	1,101,768,547	255,695,663	46,765,230	219,460,121	83,500,836
39 Revenue Requirement at Equal Rates of Return							
40 Required Return	7.59%		7.59%	7.59%	7.59%	7.59%	7.59%
41 Required Operating Income	129,554,240	-	83,610,350	19,404,079	3,548,892	16,654,258	6,336,661
42 Expenses at Required Return							
43 O&M and A&G Expenses	147,542,523	-	104,958,312	21,826,023	3,168,658	12,727,783	4,861,747
44 Gas Cost Expense	218,682,115	-	131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
45 Depreciation and Amortization Expense	80,002,675	-	56,411,324	11,645,390	1,750,854	7,390,655	2,804,452
46 Taxes Other Than Income	19,178,161	-	13,122,550	2,828,991	458,072	2,004,358	764,191
47 Income Taxes	17,265,939	-	11,143,111	2,585,970	472,949	2,219,447	844,462
48 Gross Up - Income Taxes	11,368,286	-	7,336,877	1,702,661	311,400	1,461,334	556,013
49 Gross Up - Uncollectibles & Reg Fee	183,605	-	125,415	27,204	4,403	19,252	7,331
50 Total Expenses - Required	494,223,305	-	324,717,952	93,266,177	18,147,225	43,910,587	14,181,365
51 Total Revenue Requirement at Equal Return	623,777,545	-	408,328,302	112,670,256	21,696,117	60,564,845	20,518,026
52 Other Revenue	34,636,201	-	23,655,055	5,136,201	832,123	3,630,799	1,382,022
53 Current Miscellaneous Revenue	720,644	-	656,995	56,148	(10,227)	7,590	10,137
54 Total Revenue @ Equal Rates of Return	588,420,701	-	384,016,253	107,477,906	20,874,221	56,926,455	19,125,867
55 Revenue (Deficiency)/Surplus	(49,664,720)	-	(24,099,927)	(4,286,255)	1,404,024	(15,262,217)	(7,420,346)
56 Total Base Revenue as Proposed	369,785,931	-	259,091,335	59,374,288	11,252,160	30,703,599	9,364,548
57 Gas Cost Revenue excl. Special Contract	218,634,770	-	131,591,867	52,638,538	11,978,295	18,083,841	4,342,228
58 Special Contracts	34,636,201	-	23,655,055	5,136,201	832,123	3,630,799	1,382,022
59 Miscellaneous Revenue	720,644	-	656,995	56,148	(10,227)	7,590	10,137
60 Total Revenue as Proposed	623,777,545	-	414,995,252	117,205,176	24,052,352	52,425,831	15,098,936
61 Total Distribution Margin Increase as Proposed	87,756,527	-	60,438,823	12,384,882	2,510,467	9,469,597	2,952,759
62 Rider Revenue Change	(38,091,807)	-	(29,671,946)	(3,563,708)	(1,558,256)	(2,346,394)	(951,503)
63 Total Revenue Increase as Proposed	49,664,720	-	30,766,877	8,821,175	952,210	7,123,203	2,001,256
64 Percent Total Revenue Change	9.22%		8.55%	8.55%	4.27%	17.10%	17.10%
65 Income Prior to Taxes	158,188,465	-	108,757,288	28,227,631	6,689,476	12,196,026	2,318,046
66 Income Taxes	28,634,225	-	19,686,522	5,109,578	1,210,884	2,207,644	419,597
67 Operating Income	129,554,240	-	89,070,766	23,118,052	5,478,591	9,988,382	1,898,449
68 Proposed Return	7.59%		8.08%	9.04%	11.72%	4.55%	2.27%
END							
69 Current Relative Rate of Return	1.00		1.11	1.19	1.93	0.36	0.06
70 Proposed Relative Rate of Return	1.00		1.07	1.19	1.54	0.60	0.30

PSNC Gas COSA Model
12 Months Ending June 30, 2021

Functionalized and Classified Rate Base and Revenue Requirement, and Unit Costs by Customer Class

Line	Description	TOTAL RATE BASE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Functional Rate Base								
1	Gas Supply							
2	Demand	F1D \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Energy	F1E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Customer	F1C \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Subtotal	\$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Storage							
7	Demand	F2D \$ 9,584,472	- \$ 5,733,003	\$ 1,823,115	\$ 389,327	\$ 1,211,780	\$ 427,248	
8	Energy	F2E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
9	Customer	F2C \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
10	Subtotal	\$ 9,584,472	- \$ 5,733,003	\$ 1,823,115	\$ 389,327	\$ 1,211,780	\$ 427,248	
11	Transmission							
12	Demand	F3D \$ 764,677,010	- \$ 379,780,496	\$ 134,016,798	\$ 31,388,249	\$ 159,025,896	\$ 60,465,571	
13	Energy	F3E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
14	Customer	F3C \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
15	Subtotal	\$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
16	Distribution							
17	Demand	F4D \$ 251,787,980	- \$ 125,051,705	\$ 44,128,199	\$ 10,335,323	\$ 52,363,035	\$ 19,909,718	
18	Energy	F4E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
19	Customer	F4C \$ 389,892,406	- \$ 360,590,184	\$ 28,243,163	\$ 626,738	\$ 358,649	\$ 73,672	
20	Subtotal	\$ 641,680,386	- \$ 485,641,890	\$ 72,371,362	\$ 10,962,061	\$ 52,721,684	\$ 19,983,390	
21	Onsite & Metering							
22	Demand	F5D \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
23	Energy	F5E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
24	Customer	F5C \$ 288,840,704	- \$ 228,404,067	\$ 47,296,844	\$ 4,020,618	\$ 6,494,991	\$ 2,624,184	
25	Subtotal	\$ 288,840,704	- \$ 228,404,067	\$ 47,296,844	\$ 4,020,618	\$ 6,494,991	\$ 2,624,184	
26	Customer Accounts & Service							
27	Demand	F6D \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
28	Energy	F6E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
29	Customer	F6C \$ 2,407,825	- \$ 2,209,091	\$ 187,544	\$ 4,975	\$ 5,770	\$ 444	
30	Subtotal	\$ 2,407,825	- \$ 2,209,091	\$ 187,544	\$ 4,975	\$ 5,770	\$ 444	
31	Total							
32	Demand	\$ 1,026,049,463	- \$ 510,565,204	\$ 179,968,112	\$ 42,112,899	\$ 212,600,711	\$ 80,802,537	
33	Energy	\$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
34	Customer	\$ 681,140,934	- \$ 591,203,342	\$ 75,727,551	\$ 4,652,332	\$ 6,859,410	\$ 2,698,299	
35	Total Rate Base	\$ 1,707,190,397	- \$ 1,101,768,547	\$ 255,695,663	\$ 46,765,230	\$ 219,460,121	\$ 83,500,836	

PSNC Gas COSA Model
12 Months Ending June 30, 2021

Functionalized and Classified Rate Base and Revenue Requirement, and Unit Costs by Customer Class

Line	Description	TOTAL RATE BASE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Functional Revenue Requirement								
36	Gas Supply							
37	Demand	F1D \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38	Energy	F1E \$ 218,682,115	- \$ 131,620,363	\$ 52,649,937	\$ 11,980,889	\$ 18,087,757	\$ 4,343,169	
39	Customer	F1C \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
40	Subtotal	\$ 218,682,115	- \$ 131,620,363	\$ 52,649,937	\$ 11,980,889	\$ 18,087,757	\$ 4,343,169	
41	Storage							
42	Demand	F2D \$ 4,647,250	- \$ 2,779,777	\$ 883,979	\$ 188,774	\$ 587,559	\$ 207,161	
43	Energy	F2E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
44	Customer	F2C \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
45	Subtotal	\$ 4,647,250	- \$ 2,779,777	\$ 883,979	\$ 188,774	\$ 587,559	\$ 207,161	
46	Transmission							
47	Demand	F3D \$ 131,907,469	- \$ 65,512,476	\$ 23,118,018	\$ 5,414,501	\$ 27,432,109	\$ 10,430,365	
48	Energy	F3E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
49	Customer	F3C \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
50	Subtotal	\$ 131,907,469	- \$ 65,512,476	\$ 23,118,018	\$ 5,414,501	\$ 27,432,109	\$ 10,430,365	
51	Distribution							
52	Demand	F4D \$ 55,520,236	- \$ 27,574,391	\$ 9,730,441	\$ 2,278,979	\$ 11,546,254	\$ 4,390,171	
53	Energy	F4E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
54	Customer	F4C \$ 83,746,006	- \$ 77,452,105	\$ 6,066,423	\$ 134,619	\$ 77,035	\$ 15,824	
55	Subtotal	\$ 139,266,241	- \$ 105,026,496	\$ 15,796,863	\$ 2,413,598	\$ 11,623,289	\$ 4,405,995	
56	Onsite & Metering							
57	Demand	F5D \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
58	Energy	F5E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
59	Customer	F5C \$ 107,100,268	- \$ 83,491,964	\$ 18,137,643	\$ 1,622,916	\$ 2,720,188	\$ 1,127,557	
60	Subtotal	\$ 107,100,268	- \$ 83,491,964	\$ 18,137,643	\$ 1,622,916	\$ 2,720,188	\$ 1,127,557	
61	Customer Accounts & Service							
62	Demand	F6D \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
63	Energy	F6E \$ -	- \$ -	\$ -	\$ -	\$ -	\$ -	
64	Customer	F6C \$ 22,174,201	- \$ 19,897,226	\$ 2,083,815	\$ 75,440	\$ 113,941	\$ 3,779	
65	Subtotal	\$ 22,174,201	- \$ 19,897,226	\$ 2,083,815	\$ 75,440	\$ 113,941	\$ 3,779	
66	Total							
67	Demand	\$ 192,074,955	- \$ 95,866,644	\$ 33,732,437	\$ 7,882,254	\$ 39,565,923	\$ 15,027,697	
68	Energy	\$ 218,682,115	- \$ 131,620,363	\$ 52,649,937	\$ 11,980,889	\$ 18,087,757	\$ 4,343,169	
69	Customer	\$ 213,020,475	- \$ 180,841,295	\$ 26,287,881	\$ 1,832,974	\$ 2,911,164	\$ 1,147,161	
70	Total Revenue Requirement	\$ 623,777,545	- \$ 408,328,302	\$ 112,670,256	\$ 21,696,117	\$ 60,564,845	\$ 20,518,026	
END								
71	Demand	30.79%		23.48%	29.94%	36.33%	65.33%	73.24%
72	Energy	35.06%		32.23%	46.73%	55.22%	29.87%	21.17%
73	Customer	34.15%		44.29%	23.33%	8.45%	4.81%	5.59%

PSNC Gas COSA Model
12 Months Ending June 30, 2021

Functionalized and Classified Rate Base and Revenue Requirement, and Unit Costs by Customer Class

Line	Description		TOTAL RATE BASE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Unit Costs									
74	Gas Supply								
75	Demand	F1D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
76	Energy	F1E	\$ 241.58	\$ 395.92	\$ 384.09	\$ 334.39	\$ 70.46	\$ 30.34	
77	Customer	F1C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
78	Storage								
79	Demand	F2D	\$ 5.28	\$ 5.28	\$ 5.28	\$ 5.28	\$ 5.28	\$ 5.28	\$ 5.28
80	Energy	F2E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
81	Customer	F2C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
82	Transmission								
83	Demand	F3D	\$ 149.92	\$ 124.48	\$ 138.13	\$ 151.50	\$ 246.60	\$ 265.93	
84	Energy	F3E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
85	Customer	F3C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
86	Distribution								
87	Demand	F1D	\$ 63.10	\$ 52.39	\$ 58.14	\$ 63.76	\$ 103.79	\$ 111.93	
88	Energy	F1E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
89	Customer	F1C	\$ 11.34	\$ 11.34	\$ 11.34	\$ 11.34	\$ 11.34	\$ 11.34	\$ 11.34
90	Onsite & Metering								
91	Demand	F2D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
92	Energy	F2E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
93	Customer	F2C	\$ 14.50	\$ 12.22	\$ 33.89	\$ 136.66	\$ 400.26	\$ 807.71	
94	Customer Accounts & Service								
95	Demand	F3D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96	Energy	F3E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97	Customer	F3C	\$ 3.00	\$ 2.91	\$ 3.89	\$ 6.35	\$ 16.77	\$ 2.71	
98	Total								
99	Demand		\$ 218.30	\$ 182.15	\$ 201.55	\$ 220.54	\$ 355.67	\$ 383.15	
100	Energy		\$ 0.24	\$ 0.40	\$ 0.38	\$ 0.33	\$ 0.07	\$ 0.03	
101	Customer (per cust month)		\$ 28.83	\$ 26.47	\$ 49.12	\$ 154.34	\$ 428.36	\$ 821.75	
102	Customer (Onsite/Metering & Customer Acts/Service)			\$ 15.13	\$ 37.78	\$ 143.01	\$ 417.03	\$ 810.41	
103	Demand & Customer (per cust month)		\$ 54.83	\$ 40.50	\$ 112.15	\$ 818.06	\$ 6,250.31	\$ 11,586.57	
104	BILLING DETERMINANTS								
105	Demand		879,860	DESDAY	526,293	167,363	35,740	111,242	39,222
106	Commodity		905,227,015	TOTALVOLS	332,441,182	137,077,080	35,828,560	256,721,533	143,158,660
107	Customers (Number of Bills)		7,388,034.00	CUST	6,832,789	535,177	11,876	6,796	1,396

PSNC Gas COSA Model
12 Months Ending June 30, 2021

Proposed Revenue Apportionment

Class	Current Revenues (Base, Gas, Riders)	Current Rate Of Return	Current Relative Rate of Return	Current Revenue to Cost Ratio	Equalized Rate of Return				Proportionate to Distribution Margin				Resulting Revenues
					Equalized Rate of Return	Equalized Rate of Return Increase	% Change on Dist Margin (Equalized Rate of Return)	% Change on Total Revenue (Equalized Rate of Return)	Resulting Revenues	Distribution Margin	Increase on Distribution Margin	% Change on Dist Margin (equal % on Dist Margin)	
1 Residential Service	\$ 359,916,326	5.98%	1.11	0.94	\$ 384,016,253	\$ 24,099,927	10.6%	6.7%	\$ 384,016,253	\$ 228,324,459	\$ 35,423,052	15.5%	\$ 395,339,378
2 Small General Service	\$ 103,191,651	6.41%	1.19	0.96	\$ 107,477,906	\$ 4,286,255	8.5%	4.2%	\$ 107,477,906	\$ 50,553,113	\$ 7,842,986	15.5%	\$ 111,034,637
3 Medium General Service	\$ 22,278,245	10.35%	1.93	1.07	\$ 20,874,221	\$ (1,404,024)	-13.6%	-6.3%	\$ 20,874,221	\$ 10,299,950	\$ 1,597,970	15.5%	\$ 23,876,215
4 Large Quantity General Service	\$ 41,664,238	1.96%	0.36	0.73	\$ 56,926,455	\$ 15,262,217	64.7%	36.6%	\$ 56,926,455	\$ 23,580,397	\$ 3,658,345	15.5%	\$ 45,322,583
5 Large Quantity Interruptible Service	\$ 11,705,521	0.33%	0.06	0.61	\$ 19,125,867	\$ 7,420,346	100.8%	63.4%	\$ 19,125,867	\$ 7,363,292	\$ 1,142,367	15.5%	\$ 12,847,887
6 Special Contracts	\$ 34,636,201				\$ 34,636,201			0.0%	\$ 34,636,201				\$ -
7 Miscellaneous Revenue	\$ 720,644				\$ 720,644			0.0%	\$ 720,644				\$ 720,644
8 TOTAL SYSTEM	\$ 574,112,825	5.37%	1.00	0.92	\$ 623,777,545	\$ 49,664,720	15.5%	8.7%	\$ 623,777,545	\$ 320,121,211	\$ 49,664,720	15.5%	\$ 589,141,345

9 Proposed Revenues	623,777,545
10 Increase	49,664,720
11 System Increase (Total Revenue)	8.651%
12 System Increase (Total Revenue Less Special Contract and Misc Rev)	9.2%
13 System Increase (Distribution Margin)	15.5%

14 Proposed Base Revenues

Class	Current Revenues (Base, Gas, Riders)	% Increase	Targeted Increase	Targeted Revenue	Allocation of Delta	Proposed Increase/ (Decrease)	Proposed Revenue	Resulting Increase % (Dist Margin)	Resulting Increase % with Total Revenues	Proposed Distribution Margin	Proposed Rate of Return	Proposed Relative Rate of Return	Current Relative Rate of Return
15 Residential Service	\$ 359,916,326	9.2%	\$ 33,178,552	\$ 393,094,878	\$ (2,411,676)	\$ 30,766,877	\$ 390,683,202	13.5%	8.55%	\$ 259,091,335	8.08%	1.07	1.11
16 Small General Service	\$ 103,191,651	9.2%	\$ 9,512,627	\$ 112,704,278	\$ (691,452)	\$ 8,821,175	\$ 112,012,826	17.4%	8.55%	\$ 59,374,288	9.04%	1.19	1.19
17 Medium General Service	\$ 22,278,245	4.6%	\$ 1,026,850	\$ 23,305,094	\$ (74,639)	\$ 952,210	\$ 23,230,455	9.2%	4.27%	\$ 11,252,160	11.72%	1.54	1.93
18 Large Quantity General Service	\$ 41,664,238	18.4%	\$ 7,681,558	\$ 49,345,796	\$ (558,356)	\$ 7,123,203	\$ 48,787,441	30.2%	17.10%	\$ 30,703,599	4.55%	0.60	0.36
19 Large Quantity Interruptible Service	\$ 11,705,521	18.4%	\$ 2,158,125	\$ 13,863,646	\$ (156,869)	\$ 2,001,256	\$ 13,706,776	27.2%	17.10%	\$ 9,364,548	2.27%	0.30	0.06
20 Special Contracts	\$ 34,636,201			\$ 34,636,201		\$ -	\$ 34,636,201						
21 Miscellaneous Revenue	\$ 720,644			\$ 720,644		\$ -	\$ 720,644						
22 TOTAL SYSTEM	\$ 574,112,825	8.7%	\$ 53,557,712	\$ 627,670,537	\$ (3,892,992)	\$ 49,664,720	\$ 623,777,545	15.5%	8.65%	\$ 369,785,931	7.59%	1.00	1.00
23 Delta				(3,892,992)			-						

PSNC Gas COSA Model
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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
1									
2									
3	A PLANT IN SERVICE								
4									
5	Intangible Plant								
6	Gas Franchises and Consents	302.0	2,913	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
7	Franchises FPC - Non-Depr	302.1	196,308	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
8	Miscellaneous Intangible Gas	303.0	137,003	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
9	Misc Intangible Midland Stat	303.2	166,317	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
10	Misc Int Cardinal-Chapl Hill	303.3	0	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
11	Misc Intangible Software	303.4	10,839,716	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
12	Subtotal - Intangible Plant		11,342,256						
13									
14	Liquified Natural Gas Storage Plant								
15	LNG Land	360.0	819,329		STORAGE	DEMAND	DESDAY		
16	LNG Structures and Improvements	361.0	7,635,243		STORAGE	DEMAND	DESDAY		
17	LNG Gas Holders	362.0	6,783,599		STORAGE	DEMAND	DESDAY		
18	LNG Purification Equipment	363.0	3,154,850		STORAGE	DEMAND	DESDAY		
19	LNG Liquefaction Equipment	363.1	2,401,000		STORAGE	DEMAND	DESDAY		
20	LNG Vaporizing Equipment	363.2	4,430,948		STORAGE	DEMAND	DESDAY		
21	LNG Compressor Equipment	363.3	3,480,276		STORAGE	DEMAND	DESDAY		
22	LNG Measuring & Regulating Equipment	363.4	107,999		STORAGE	DEMAND	DESDAY		
23	LNG Other Equipment	363.5	447,644		STORAGE	DEMAND	DESDAY		
24	Subtotal - Liquified Natural Gas Storage Plant		29,260,887						
25									
26	Transmission Plant								
27	Land and Land Rights	365.2	72,505,198		TRANSMISSION	DEMAND	PAVG		
28	Land-Compressor Stations	365.3	801,955		TRANSMISSION	DEMAND	PAVG		
29	Land-Take-Off Station	365.4	623,633		TRANSMISSION	DEMAND	PAVG		
30	Land-M & R Station	365.5	553,280		TRANSMISSION	DEMAND	PAVG		
31	Land-Regulating Station	365.6	897,539		TRANSMISSION	DEMAND	PAVG		
32	Land-Main Line Station	365.7	0		TRANSMISSION	DEMAND	PAVG		
33	Land-Farm Tap	365.8	7,457		TRANSMISSION	DEMAND	PAVG		
34	Land-Transmission Mains	365.9	457,898		TRANSMISSION	DEMAND	PAVG		
35	Structures and Improvements-Compressor Stations	366.3	6,639,327		TRANSMISSION	DEMAND	PAVG		
36	Structures and Improvements-Take-Off Stations	366.4	1,679,792		TRANSMISSION	DEMAND	PAVG		
37	Structures and Improvements-M & R Stations	366.5	311,412		TRANSMISSION	DEMAND	PAVG		
38	Structures and Improvements-Regulating Stations	366.6	129,346		TRANSMISSION	DEMAND	PAVG		
39	Stru & Impr Gas- Main Line	366.7	0		TRANSMISSION	DEMAND	PAVG		
40	Stru & Impr Gas- Farm Taps	366.8	0		TRANSMISSION	DEMAND	PAVG		
41	Transmission Mains	367.0	662,430,090		TRANSMISSION	DEMAND	PAVG		
42	Compressor Station Equipment	368.0	179,756,724		TRANSMISSION	DEMAND	PAVG		
43	Take-Off Station Equipment	369.4	25,682,746		TRANSMISSION	DEMAND	PAVG		
44	M & R Station Equipment	369.5	17,769,464		TRANSMISSION	DEMAND	PAVG		
45	Regulating Station Equipment	369.6	7,827,171		TRANSMISSION	DEMAND	PAVG		
46	Main Line Industrial Equipment	369.7	66,591		TRANSMISSION	DEMAND	PAVG		
47	Farm Tap Equipment	369.8	8,726,795		TRANSMISSION	DEMAND	PAVG		
48	Communication Equipment Transmission	370.0	1,288,895		TRANSMISSION	DEMAND	PAVG		
49	Subtotal - Transmission Plant		988,155,313						

PSNC Gas COSA Model
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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
Distribution Plant								
Land Owned	374.1	8,799,359	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Land Rights	374.2	7,853,081	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Structures and Improvements	375.0	39,647,947	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Structures and Improvements - Other	375.1	2,497,954	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Mains - Plastic	376.1	602,848,462		DISTRIBUTION	MIN_SYS	PAVG		CUST
Cast Iron Distrib Main	376.2	0		DISTRIBUTION	MIN_SYS	PAVG		CUST
Mains - Steel	376.3	516,443,753		DISTRIBUTION	MIN_SYS	PAVG		CUST
District Regulating Equipment	378.1	21,911,640		DISTRIBUTION	MIN_SYS	PAVG		CUST
Services - Plastic	380.1	453,797,324		ONSITE	CUSTOMER			SERVICES
Services - Steel	380.2	25,040,636		ONSITE	CUSTOMER			SERVICES
Meters	381.0	83,957,221		ONSITE	CUSTOMER			METERS
ERTs	381.1	39,145,939		ONSITE	CUSTOMER			METERS
Meter Installations	382.0	42,511,148		ONSITE	CUSTOMER			METERS
Industrial M&R Equipment	385.0	20,224,433		ONSITE	CUSTOMER			IND_M&R
Other Property on Customer Premises	386.0	0		ONSITE	CUSTOMER			CUST
Other Equipment	387.0	7,173,230	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Subtotal - Distribution Plant		1,871,852,128						
General & Common Plant								
Land and Land Rights	389.1	227,470	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Structures and Improvements	390.0	7,447,846	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Gas Energy Equipment	390.3	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Office Furniture and Fixtures	391.1	4,202,064	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Info Sys (EDP) Equip, Gas	391.2	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Not Valid-PSNC Software	391.4	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Computer Equipment	391.5	1,500,169	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Remote Meter Reading	391.6	5,590,713		ACCOUNTS & SERVICES	CUSTOMER			MTREAD
PSNC Software Balance 10 31 06	391.7	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
PSNC Software - Eff Nov 1 06	391.8	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Automobiles	392.1	30,074	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Trucks	392.4	35,409,653	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Trailers	392.7	1,808,102	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Stores Equipment	393.0	122,929	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Tools, Shop & Garage Equipment	394.0	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
CNG Refuel Stat Bal 10 31 2006	394.5	120,320	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Non Specific Tools/Shop/Garage	394.6	2,656,605	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
CNG Refuel Eff Nov 1 2006	394.7	6,803,878	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Laboratory Equipment	395.0	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Power Operated Equipment	396.0	10,526,623	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Non Specific Vintage Power Operated Equipment	396.1	768,358	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Communication Equipment	397.0	7,688,777	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Radio Towers	397.1	144,271	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Miscellaneous Equipment	398.0	63,999	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Energy Audit Equipment	398.1	26,505	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Subtotal - General & Common Plant		85,138,356						
TOTAL PLANT IN SERVICE		2,985,748,940						

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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
1 ACCOUNT DESCRIPTION								
99								
100 B ACCUMULATED DEPRECIATION								
101								
102 Intangible Plant								
103 Gas Franchises and Consents	302.0	(2,568)	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
104 Franchises FPC - Non-Depr	302.1	0	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
105 Miscellaneous Intangible Gas	303.0	(103,778)	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
106 Misc Intangible Midland Stat	303.2	(81,067)	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
107 Misc Int Cardinal-Chapl Hill	303.3	0	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
108 Misc Intangible Software	303.4	(7,814,407)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
109 Subtotal - Intangible Plant		(8,001,820)						
110								
111 Liquefied Natural Gas Storage Plant								
112 LNG Land	360.0	0	-	STORAGE	DEMAND	DESDAY	-	-
113 LNG Structures and Improvements	361.0	(2,744,682)	-	STORAGE	DEMAND	DESDAY	-	-
114 LNG Gas Holders	362.0	(6,522,195)	-	STORAGE	DEMAND	DESDAY	-	-
115 LNG Purification Equipment	363.0	(1,579,455)	-	STORAGE	DEMAND	DESDAY	-	-
116 LNG Liquefaction Equipment	363.1	(1,593,660)	-	STORAGE	DEMAND	DESDAY	-	-
117 LNG Vaporizing Equipment	363.2	(3,338,738)	-	STORAGE	DEMAND	DESDAY	-	-
118 LNG Compressor Equipment	363.3	(570,378)	-	STORAGE	DEMAND	DESDAY	-	-
119 LNG Measuring & Regulating Equipment	363.4	(105,752)	-	STORAGE	DEMAND	DESDAY	-	-
120 LNG Other Equipment	363.5	(360,478)	-	STORAGE	DEMAND	DESDAY	-	-
121 Subtotal - Liquefied Natural Gas Storage Plant		(16,815,337)						
122								
123 Transmission Plant								
124 Land and Land Rights	365.2	(3,915,195)	-	TRANSMISSION	DEMAND	PAVG	-	-
125 Land-Compressor Stations	365.3	0	-	TRANSMISSION	DEMAND	PAVG	-	-
126 Land-Take-Off Station	365.4	0	-	TRANSMISSION	DEMAND	PAVG	-	-
127 Land-M & R Station	365.5	0	-	TRANSMISSION	DEMAND	PAVG	-	-
128 Land-Regulating Station	365.6	0	-	TRANSMISSION	DEMAND	PAVG	-	-
129 Land-Main Line Station	365.7	0	-	TRANSMISSION	DEMAND	PAVG	-	-
130 Land-Farm Tap	365.8	0	-	TRANSMISSION	DEMAND	PAVG	-	-
131 Land-Transmission Mains	365.9	0	-	TRANSMISSION	DEMAND	PAVG	-	-
132 Structures and Improvements-Compressor Stations	366.3	(1,080,826)	-	TRANSMISSION	DEMAND	PAVG	-	-
133 Structures and Improvements-Take-Off Stations	366.4	(308,100)	-	TRANSMISSION	DEMAND	PAVG	-	-
134 Structures and Improvements-M & R Stations	366.5	(240,738)	-	TRANSMISSION	DEMAND	PAVG	-	-
135 Structures and Improvements-Regulating Stations	366.6	(32,404)	-	TRANSMISSION	DEMAND	PAVG	-	-
136 Stru & Impr Gas- Main Line	366.7	0	-	TRANSMISSION	DEMAND	PAVG	-	-
137 Stru & Impr Gas- Farm Taps	366.8	(0)	-	TRANSMISSION	DEMAND	PAVG	-	-
138 Transmission Mains	367.0	(64,234,461)	-	TRANSMISSION	DEMAND	PAVG	-	-
139 Compressor Station Equipment	368.0	(24,111,578)	-	TRANSMISSION	DEMAND	PAVG	-	-
140 Take-Off Station Equipment	369.4	(5,500,914)	-	TRANSMISSION	DEMAND	PAVG	-	-
141 M & R Station Equipment	369.5	(2,976,894)	-	TRANSMISSION	DEMAND	PAVG	-	-
142 Regulating Station Equipment	369.6	(1,962,887)	-	TRANSMISSION	DEMAND	PAVG	-	-
143 Main Line Industrial Equipment	369.7	(234,230)	-	TRANSMISSION	DEMAND	PAVG	-	-
144 Farm Tap Equipment	369.8	(2,720,239)	-	TRANSMISSION	DEMAND	PAVG	-	-
145 Communication Equipment Transmission	370.0	(777,223)	-	TRANSMISSION	DEMAND	PAVG	-	-
146 Subtotal - Transmission Plant		(108,095,689)						

PSNC Gas COSA Model
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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
Distribution Plant								
Land Owned	374.1	0	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Land Rights	374.2	(335,513)	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Structures and Improvements	375.0	(13,903,340)	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Structures and Improvements - Other	375.1	(421,988)	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Mains - Plastic	376.1	(207,851,613)		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
Cast Iron Distrib Main	376.2	0		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
Mains - Steel	376.3	(178,777,373)		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
District Regulating Equipment	378.1	(12,198,081)		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
Services - Plastic	380.1	(218,212,635)		ONSITE	CUSTOMER	-	-	SERVICES
Services - Steel	380.2	(20,001,786)		ONSITE	CUSTOMER	-	-	SERVICES
Meters	381.0	(28,838,592)		ONSITE	CUSTOMER	-	-	METERS
ERTs	381.1	(30,070,832)		ONSITE	CUSTOMER	-	-	METERS
Meter Installations	382.0	(17,258,449)	-	ONSITE	CUSTOMER	-	-	METERS
Industrial M&R Equipment	385.0	(8,998,383)	-	ONSITE	CUSTOMER	-	-	IND_M&R
Other Property on Customer Premises	386.0	0	-	ONSITE	CUSTOMER		-	CUST
Other Equipment	387.0	(3,342,836)	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Subtotal - Distribution Plant		(740,211,422)						
General & Common Plant								
Land and Land Rights	389.1	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Structures and Improvements	390.0	(2,407,505)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Gas Energy Equipment	390.3	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Office Furniture and Fixtures	391.1	(3,951,213)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Info Sys (EDP) Equip, Gas	391.2	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Not Valid-PSNC Software	391.4	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Computer Equipment	391.5	(4,110,465)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Remote Meter Reading	391.6	(4,981,778)	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	MTREAD
PSNC Software Balance 10 31 06	391.7	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
PSNC Software - Eff Nov 1 06	391.8	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Automobiles	392.1	(42,141)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Trucks	392.4	(16,944,264)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Trailers	392.7	(850,663)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Stores Equipment	393.0	(174,562)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Tools, Shop & Garage Equipment	394.0	(16,446)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
CNG Refuel Stat Bal 10 31 2006	394.5	(120,321)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Non Specific Tools/Shop/Garage	394.6	(1,082,779)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
CNG Refuel Eff Nov 1 2006	394.7	(3,961,441)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Laboratory Equipment	395.0	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Power Operated Equipment	396.0	(4,919,700)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Non Specific Vintage Power Operated Equipment	396.1	(224,491)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Communication Equipment	397.0	(3,966,191)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Radio Towers	397.1	(71,165)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Miscellaneous Equipment	398.0	(40,340)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Energy Audit Equipment	398.1	(8,802)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Subtotal - General & Common Plant		(47,874,267)						
TOTAL ACCUMULATED DEPRECIATION		(920,998,535)						

PSNC Gas COSA Model
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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
1									
196									
197	C OTHER RATEBASE ITEMS								
198	Materials & Supplies	0.0	0	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
199	Working Capital	0.0	(6,875,845)	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
200	Accumulated Deferred Income Taxes	0.0	(358,194,714)	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
201	Additional Working Capital for Proposed Increase	0.0	3,586,376	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0.0	3,924,175	RESERVE	INT_RESERVE	INT_RESERVE	INT_RESERVE	INT_RESERVE	INT_RESERVE
203	Subtotal - OTHER RATEBASE ITEMS		(357,560,008)						
204									
205	TOTAL RATE BASE		1,707,190,397						
206									
207	D OPERATING AND MAINTENANCE EXPENSES								
208									
209	Other Gas Supply Expenses								
210	Fixed, Commodity, Other Costs	803.0	218,682,115		SUPPLY	ENERGY		GASREV	
211									
212	Subtotal - Other Gas Supply Expenses		218,682,115						
213									
214	LNG Storage Expenses - Operation								
215	Operation supervision and engineering	840.0	99,577		STORAGE	DEMAND	DESDAY		
216	Operation labor and expenses	841.0	689,229		STORAGE	DEMAND	DESDAY		
217	Environmental Amort. & Misc Oper Exp - MGP	735.0	49,685		STORAGE	DEMAND	DESDAY		
218									
219	Subtotal - LNG Storage Expenses - Operation		838,490						
220									
221	LNG Storage Expenses - Maintenance								
222	Maint Supervision and Engineering	843.1	0		STORAGE	DEMAND	DESDAY		
223	Maint Structures & Improvements Other Storage	843.2	279,542		STORAGE	DEMAND	DESDAY		
224	Maint Gas Holders Other Storage Expense	843.3	5,851		STORAGE	DEMAND	DESDAY		
225	Maint Purification Equipment Other Storage	843.4	8,932		STORAGE	DEMAND	DESDAY		
226	Maint Liquefaction Other Storage	843.5	17,741		STORAGE	DEMAND	DESDAY		
227	Maint Vaporizing Equipment Boilers	843.6	0		STORAGE	DEMAND	DESDAY		
228	Maint Compressor Equipment	843.7	61,783		STORAGE	DEMAND	DESDAY		
229	Maint Other Equip Other Storage	843.9	30,901		STORAGE	DEMAND	DESDAY		
230									
231									
232	Subtotal - LNG Storage Expenses - Maintenance		404,749						
233									
234	Transmission Expenses - Operation								
235	Oper Supervsn & Engineering	850.0	402,009		TRANSMISSION	DEMAND	PAVG		
236	Syst Cntrl And Load Disptch	851.0	5,421		TRANSMISSION	DEMAND	PAVG		
237	Oper Compressor Station Exp	853.0	69,749		TRANSMISSION	DEMAND	PAVG		
238	Oper Mains Exp Transmission	856.0	2,629,459		TRANSMISSION	DEMAND	PAVG		
239	Oper Meas & Reg Stations Exp	857.0	211,941		TRANSMISSION	DEMAND	PAVG		
240	Other Expenses	859.0	13,775,391		TRANSMISSION	DEMAND	PAVG		
241	Oper Rents Transmission Exp	860.0	7,038		TRANSMISSION	DEMAND	PAVG		
242	Subtotal - Transmission Expenses - Operation		17,101,009						

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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
Transmission Expenses - Maintenance								
Maint Supervision & Enginrng	861.0	809,471		TRANSMISSION	DEMAND	PAVG		
Maint Struct & Impr Trans Exp	862.0	94,345		TRANSMISSION	DEMAND	PAVG		
Maint Mains Transmission Exp	863.0	5,714,068		TRANSMISSION	DEMAND	PAVG		
Maint Compressor Stat Trans Ex	864.0	728,392		TRANSMISSION	DEMAND	PAVG		
Maint Meas & Reg Stat Equip	865.0	367,507		TRANSMISSION	DEMAND	PAVG		
Maint Comm Equip Trans Exp	866.0	223,935		TRANSMISSION	DEMAND	PAVG		
Subtotal - Transmission Expenses - Maintenance		7,937,719						
Distribution Expenses - Operation								
Operation Supervision & Engineering	870.0	844,162	871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879
Distribution Load Dispatching	871.0	0		DISTRIBUTION	DEMAND	PAVG		
Mains and Services Expenses	874.0	21,633,035	376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380
Meas. & Reg. Station Expenses	875.0	459,710		DISTRIBUTION	DEMAND	PAVG		
Meas & Reg. Station Expense - Ind.	876.0	352,409		ONSITE	CUSTOMER			IND_M&R
Meter & House Regulator Expenses	878.0	5,005,084		ONSITE	CUSTOMER			METERS
Customer Installations Expenses	879.0	5,404,452	376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380
Other Expenses	880.0	2,333,067	871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879
Rents	881.0	16,675	871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879
Subtotal - Distribution Expenses - Operation		36,048,596						
Distribution Expenses - Maintenance								
Maint. Supervision and Engineering	885.0	974,110	887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893
Maint. of Structures & Improvements	886.0	614,830	887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893
Maint. of Mains	887.0	2,030,871		DISTRIBUTION	MIN_SYS	PAVG		CUST
Maint. of Meas. & Reg. Station Expenses-General	889.0	40,601		DISTRIBUTION	DEMAND	PAVG		
Maint. of Meas. & Reg. Station Expenses-Indust.	890.0	739,563		ONSITE	CUSTOMER			IND_M&R
Maint. of Services	892.0	2,102,386		ONSITE	CUSTOMER			SERVICES
Maint. of Meters & House Regulators	893.0	992,864		ONSITE	CUSTOMER			METERS
Subtotal - Distribution Expenses - Maintenance		7,495,225						
OPERATING AND MAINTENANCE EXPENSES		288,507,904						

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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

	FERC		FUNCTIONAL	CLASSIFICATION	CUSTOMER				
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	ALLOCATOR	ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	ALLOCATORS
276									
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE								
278									
279	Customer Accounts Expense								
280	Supervision	901.0	947,893	902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904
281	Meter Reading Expense	902.0	1,257,441		ACCOUNTS & SERVICES	CUSTOMER			MTREAD
282	Billing and Accounting Exp	903.0	8,949,519		ACCOUNTS & SERVICES	CUSTOMER			ACCT903
283	Uncollectible Accounts	904.0	636,834		ACCOUNTS & SERVICES	CUSTOMER			UNCOLLECT
284	Miscellaneous Customer Accounts Expenses	905.0	773,500	902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904
285	Subtotal - Customer Accounts Expense		12,565,186						
286									
287	Customer Service & Information Expense								
288	Customer Service and Info	907.0	0		ACCOUNTS & SERVICES	CUSTOMER			CUST
289	Customer Assistance Expenses	908.0	411,849		ACCOUNTS & SERVICES	CUSTOMER			CUST
290	Information and Instructional Advertising Expenses	909.0	399,467		ACCOUNTS & SERVICES	CUSTOMER			CUST
291	Miscellaneous Customer Service & Informational Exps	910.0	12,547		ACCOUNTS & SERVICES	CUSTOMER			CUST
292	Subtotal - Customer Service & Information Expense		823,863						
293									
294	Sales Expense								
295	Supervision	911.0	198,277		ACCOUNTS & SERVICES	CUSTOMER			CUST
296	Demonstrating and Selling Expense	912.0	1,787,135		ACCOUNTS & SERVICES	CUSTOMER			CUST
297	Advertising Expense	913.0	129,060		ACCOUNTS & SERVICES	CUSTOMER			CUST
298	Misc. Sales Expense	916.0	184,633		ACCOUNTS & SERVICES	CUSTOMER			CUST
299	Subtotal - Sales Expense		2,299,105						
300									
301	ACCOUNTS AND SERVICE EXPENSE		15,688,154						
302									
303	F ADMINISTRATIVE AND GENERAL EXPENSE								
304									
305	Administrative and General Salaries	920.0	28,717,754	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
306	Office Supplies and Expenses	921.0	9,983,068	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
307	DES Bill A&G Transfer Credit	922.0	(643,149)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
308	Outside Services	923.0	4,975,428	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
309	Property Insurance	924.0	352,438	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
310	Injuries and Damages	925.0	3,227,244	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
311	Employee Pensions and Benefits	926.0	10,669,004	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
312	Franchise Requirements	927.0	0	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
313	Regulatory Commission Expenses	928.0	1,095,134	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
314	General Advertising Expenses	930.1	17,315	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
315	Miscellaneous General Expenses	930.2	782,499	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
316	Rents	931.0	1,733,278	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
317	Maintenance of General Plant	932.0	217	GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT
318	Maintenance of General Plant	935.0	1,118,351	GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT	INT_GEN_PLANT
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580						
320									
321	ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580						
322									
323	TOTAL OPERATING AND MAINTENANCE COST		366,224,638						

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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
G DEPRECIATION AND AMORTIZATION EXPENSE								
Intangible Plant								
Gas Franchises and Consents	302.0	82	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Franchises FPC - Non-Depr	302.1	0	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Miscellaneous Intangible Gas	303.0	3,425	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Misc Intangible Midland Stat	303.2	5,322	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Misc Int Cardinal-Chapl Hill	303.3	0	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Misc Intangible Software	303.4	2,167,943	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Subtotal - Intangible Plant		2,176,773						
Liquified Natural Gas Storage Plant								
LNG Land	360.0	0	-	STORAGE	DEMAND	DESDAY	-	-
LNG Structures and Improvements	361.0	366,492	-	STORAGE	DEMAND	DESDAY	-	-
LNG Gas Holders	362.0	67,836	-	STORAGE	DEMAND	DESDAY	-	-
LNG Purification Equipment	363.0	121,146	-	STORAGE	DEMAND	DESDAY	-	-
LNG Liquefaction Equipment	363.1	66,027	-	STORAGE	DEMAND	DESDAY	-	-
LNG Vaporizing Equipment	363.2	91,278	-	STORAGE	DEMAND	DESDAY	-	-
LNG Compressor Equipment	363.3	209,861	-	STORAGE	DEMAND	DESDAY	-	-
LNG Measuring & Regulating Equipment	363.4	605	-	STORAGE	DEMAND	DESDAY	-	-
LNG Other Equipment	363.5	7,789	-	STORAGE	DEMAND	DESDAY	-	-
Subtotal - Liquified Natural Gas Storage Plant		931,033						
Transmission Plant								
Land and Land Rights	365.2	1,044,075	-	TRANSMISSION	DEMAND	PAVG	-	-
Land-Compressor Stations	365.3	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Land-Take-Off Station	365.4	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Land-M & R Station	365.5	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Land-Regulating Station	365.6	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Land-Main Line Station	365.7	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Land-Farm Tap	365.8	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Land-Transmission Mains	365.9	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Structures and Improvements-Compressor Stations	366.3	218,434	-	TRANSMISSION	DEMAND	PAVG	-	-
Structures and Improvements-Take-Off Stations	366.4	54,425	-	TRANSMISSION	DEMAND	PAVG	-	-
Structures and Improvements-M & R Stations	366.5	3,862	-	TRANSMISSION	DEMAND	PAVG	-	-
Structures and Improvements-Regulating Stations	366.6	5,032	-	TRANSMISSION	DEMAND	PAVG	-	-
Stru & Impr Gas- Main Line	366.7	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Stru & Impr Gas- Farm Taps	366.8	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Transmission Mains	367.0	11,195,069	-	TRANSMISSION	DEMAND	PAVG	-	-
Compressor Station Equipment	368.0	5,410,677	-	TRANSMISSION	DEMAND	PAVG	-	-
Take-Off Station Equipment	369.4	1,109,495	-	TRANSMISSION	DEMAND	PAVG	-	-
M & R Station Equipment	369.5	524,199	-	TRANSMISSION	DEMAND	PAVG	-	-
Regulating Station Equipment	369.6	274,734	-	TRANSMISSION	DEMAND	PAVG	-	-
Main Line Industrial Equipment	369.7	3,116	-	TRANSMISSION	DEMAND	PAVG	-	-
Farm Tap Equipment	369.8	326,382	-	TRANSMISSION	DEMAND	PAVG	-	-
Communication Equipment Transmission	370.0	69,858	-	TRANSMISSION	DEMAND	PAVG	-	-
Subtotal - Transmission Plant		20,239,357						

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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
Distribution Plant								
Land Owned	374.1	0	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Land Rights	374.2	112,299	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Structures and Improvements	375.0	1,098,248	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Structures and Improvements - Other	375.1	69,693	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Mains - Plastic	376.1	12,298,109		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
Cast Iron Distrib Main	376.2	0		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
Mains - Steel	376.3	9,709,143		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
District Regulating Equipment	378.1	747,187		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
Services - Plastic	380.1	21,509,993		ONSITE	CUSTOMER	-	-	SERVICES
Services - Steel	380.2	1,730,308		ONSITE	CUSTOMER	-	-	SERVICES
Meters	381.0	1,813,476		ONSITE	CUSTOMER	-	-	METERS
ERTs	381.1	1,714,592		ONSITE	CUSTOMER	-	-	METERS
Meter Installations	382.0	769,452	-	ONSITE	CUSTOMER	-	-	METERS
Industrial M&R Equipment	385.0	738,192	-	ONSITE	CUSTOMER	-	-	IND_M&R
Other Property on Customer Premises	386.0	0	-	ONSITE	CUSTOMER		-	CUST
Other Equipment	387.0	479,172	376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386	INT_376-386
Subtotal - Distribution Plant		52,789,863						
General & Common Plant								
Land and Land Rights	389.1	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Structures and Improvements	390.0	180,983	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Gas Energy Equipment	390.3	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Office Furniture and Fixtures	391.1	189,933	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Info Sys (EDP) Equip, Gas	391.2	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Not Valid-PSNC Software	391.4	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Computer Equipment	391.5	300,034	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Remote Meter Reading	391.6	559,071	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	MTREAD
PSNC Software Balance 10 31 06	391.7	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
PSNC Software - Eff Nov 1 06	391.8	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Automobiles	392.1	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Trucks	392.4	(2,732,236)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Trailers	392.7	(40,186)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Stores Equipment	393.0	(5)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Tools, Shop & Garage Equipment	394.0	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
CNG Refuel Stat Bal 10 31 2006	394.5	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Non Specific Tools/Shop/Garage	394.6	132,830	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
CNG Refuel Eff Nov 1 2006	394.7	400,748	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Laboratory Equipment	395.0	0	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Power Operated Equipment	396.0	(106,572)	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Non Specific Vintage Power Operated Equipment	396.1	35,089	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Communication Equipment	397.0	512,841	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Radio Towers	397.1	14,427	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Miscellaneous Equipment	398.0	3,200	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Energy Audit Equipment	398.1	1,325	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Subtotal - General & Common Plant		(548,517)						
Amortization Expense								
Amortization Expense & Depreciation Adjustments	0.0	4,414,166	TOTPLT	INT_TOTPLT	INT_TOTPLT	INT_TOTPLT	INT_TOTPLT	INT_TOTPLT
TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675						

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INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
H TAXES								
Taxes Other Than Income								
Utility Sales Tax	0.0	16,460	REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ
Franchise Tax	0.0	2,213,132	NET_PLANT	INT_NET_PLANT	INT_NET_PLANT	INT_NET_PLANT	INT_NET_PLANT	INT_NET_PLANT
Ad Valorem	0.0	12,643,606	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Payroll Taxes	0.0	3,697,315	LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR	INT_LABOR
Other Taxes	0.0	607,649	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Subtotal - Taxes Other Than Income		19,178,161						
Income Taxes								
State Income Tax Expense - Current	0.0	1,313,430	RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE
Federal Income Tax Expense - Deferred	0.0	565,345	RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE
Federal Income Tax Expense - Current	0.0	8,352,765	RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE
Federal Income Tax Expense - Deferred	0.0	7,034,399	RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE
Subtotal - Income Taxes		17,265,939						
TOTAL TAXES		36,444,100						
I REVENUES								
Rate Schedule Revenue	480	282,029,403	REVREQ	INT_REVREQ	INT_REVREQ	BASEREV	BASEREV	BASEREV
Gas Cost Revenue		218,634,770		SUPPLY	ENERGY	-	GASREV	-
CUT Revenue		5,727,755	REVREQ	INT_REVREQ	INT_REVREQ	CUT_REV	CUT_REV	CUT_REV
IMT Revenue		32,364,053	REVREQ	INT_REVREQ	INT_REVREQ	IMT_REV	IMT_REV	IMT_REV
Special Contracts		34,588,856	REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ
Late Payment Revenues	487	236,935		ACCOUNTS & SERVICES	CUSTOMER			UNCOLLECT
Reconnect Revenues	488	457,268		ACCOUNTS & SERVICES	CUSTOMER			CUST
Returned Check Service Charges	488	355,950		ACCOUNTS & SERVICES	CUSTOMER			CUST
Provision for Rate Refund	496	(1,249,754)	REVREQ	INT_REVREQ	INT_REVREQ	BASEREV	BASEREV	BASEREV
CNG Gas Costs Revenue		47,345	-	SUPPLY	ENERGY	-	GASREV	-
Excess Def Inc Tax Amortization	495	0	REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ
Investigative Charges	488	4,254	REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ
New Meter Set Trip Charges	488	0	REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ
CIAC Tax Gross-up	495	183,127	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Rents From Gas Property	493	732,863	PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT	INT_PLANT
Gain Loss Fr Disp of Util Prop	495	0	REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ
Subtotal - REVENUES		574,112,825						
TOTAL REVENUES		574,112,825						
NET INCOME		91,441,411						

PSNC Gas COSA Model
12 Months Ending June 30, 2021

INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
J LABOR BALANCE								
LNG Storage Expenses - Operation								
Operation supervision and engineering	840.0	63,446	-	STORAGE	DEMAND	DESDAY	-	-
Operation labor and expenses	841.0	488,246	-	STORAGE	DEMAND	DESDAY	-	-
Environmental Amort. & Misc Oper Exp - MGP	735.0	0	-	STORAGE	DEMAND	DESDAY	-	-
Subtotal - LNG Storage Expenses - Operation		551,692						
LNG Storage Expenses - Maintenance								
Maint Supervision and Engineering	843.1	0	-	STORAGE	DEMAND	DESDAY	-	-
Maint Structures & Improvements Other Storage	843.2	0	-	STORAGE	DEMAND	DESDAY	-	-
Maint Gas Holders Other Storage Expense	843.3	0	-	STORAGE	DEMAND	DESDAY	-	-
Maint Purification Equipment Other Storage	843.4	0	-	STORAGE	DEMAND	DESDAY	-	-
Maint Liquefaction Other Storage	843.5	0	-	STORAGE	DEMAND	DESDAY	-	-
Maint Vaporizing Equipment Boilers	843.6	0	-	STORAGE	DEMAND	DESDAY	-	-
Maint Compressor Equipment	843.7	0	-	STORAGE	DEMAND	DESDAY	-	-
Maint Other Equip Other Storage	843.9	0	-	STORAGE	DEMAND	DESDAY	-	-
Subtotal - LNG Storage Expenses - Maintenance		-						
Transmission Expenses - Operation								
Oper Supervsn & Engineering	850.0	286,349	-	TRANSMISSION	DEMAND	PAVG	-	-
Syst Cntrl And Load Disptch	851.0	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Oper Compressor Station Exp	853.0	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Oper Mains Exp Transmission	856.0	1,460,989	-	TRANSMISSION	DEMAND	PAVG	-	-
Oper Meas & Reg Stations Exp	857.0	251	-	TRANSMISSION	DEMAND	PAVG	-	-
Other Expenses	859.0	537,087	-	TRANSMISSION	DEMAND	PAVG	-	-
Oper Rents Transmission Exp	860.0	0	-	TRANSMISSION	DEMAND	PAVG	-	-
Subtotal - Transmission Expenses - Operation		2,284,676						
Transmission Expenses - Maintenance								
Maint Supervision & Enginrng	861.0	285,751	-	TRANSMISSION	DEMAND	PAVG	-	-
Maint Struct & Impr Trans Exp	862.0	3,273	-	TRANSMISSION	DEMAND	PAVG	-	-
Maint Mains Transmission Exp	863.0	273,426	-	TRANSMISSION	DEMAND	PAVG	-	-
Maint Compressor Stat Trans Ex	864.0	157,121	-	TRANSMISSION	DEMAND	PAVG	-	-
Maint Meas & Reg Stat Equip	865.0	210,506	-	TRANSMISSION	DEMAND	PAVG	-	-
Maint Comm Equip Trans Exp	866.0	153,416	-	TRANSMISSION	DEMAND	PAVG	-	-
Subtotal - Transmission Expenses - Maintenance		1,083,493						
Distribution Expenses - Operation								
Operation Supervision & Engineering	870.0	521,334	871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879
Distribution Load Dispatching	871.0	0	-	DISTRIBUTION	DEMAND	PAVG	-	-
Mains and Services Expenses	874.0	5,358,975	376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380
Meas. & Reg. Station Expenses	875.0	333,343		DISTRIBUTION	DEMAND	PAVG	-	-
Meas & Reg. Station Expense - Ind.	876.0	424		ONSITE	CUSTOMER	-	-	IND_M&R
Meter & House Regulator Expenses	878.0	4,184,541		ONSITE	CUSTOMER	-	-	METERS
Customer Installations Expenses	879.0	4,293,288	376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380	INT_376&380
Other Expenses	880.0	1,063,138	871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879
Rents	881.0	0	871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879	INT_871-879
Subtotal - Distribution Expenses - Operation		15,755,042						

PSNC Gas COSA Model
12 Months Ending June 30, 2021

INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
Distribution Expenses - Maintenance								
Maint. Supervision and Engineering	885.0	782,167	887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893
Maint. of Structures & Improvements	886.0	228,752	887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893	INT_887-893
Maint. of Mains	887.0	1,011,850		DISTRIBUTION	MIN_SYS	PAVG	-	CUST
Maint. of Meas. & Reg. Station Expenses-General	889.0	9,926		DISTRIBUTION	DEMAND	PAVG	-	
Maint. of Meas. & Reg. Station Expenses-Indust.	890.0	457,082		ONSITE	CUSTOMER	-	-	IND_M&R
Maint. of Services	892.0	1,357,778	-	ONSITE	CUSTOMER	-	-	SERVICES
Maint. of Meters & House Regulators	893.0	553,956		ONSITE	CUSTOMER	-	-	METERS
Subtotal - Distribution Expenses - Maintenance		4,401,511						
OPERATING AND MAINTENANCE EXPENSES		24,076,413						
CUSTOMER ACCOUNTS AND SERVICE EXPENSE								
Customer Accounts Expense								
Supervision	901.0	99,211	902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904
Meter Reading Expense	902.0	112,386	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	MTREAD
Billing and Accounting Exp	903.0	312,855	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	ACCT903
Uncollectible Accounts	904.0	0	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	UNCOLLECT
Miscellaneous Customer Accounts Expenses	905.0	0	902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904	INT_902-904
Subtotal - Customer Accounts Expense		524,451						
Customer Service & Information Expense								
Customer Service and Info	907.0	0	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Customer Assistance Expenses	908.0	302,272	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Information and Instructional Advertising Expenses	909.0	0	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Miscellaneous Customer Service & Informational Exps	910.0	725	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Subtotal - Customer Service & Information Expense		302,997						
Sales Expense								
Supervision	911.0	145,801	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Demonstrating and Selling Expense	912.0	1,255,776	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Advertising Expense	913.0	0	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Misc. Sales Expense	916.0	0	-	ACCOUNTS & SERVICES	CUSTOMER	-	-	CUST
Subtotal - Sales Expense		1,401,578						
ACCOUNTS AND SERVICE EXPENSE		2,229,026						
TOTAL O&M LABOR EXPENSE		26,305,438						

PSNC Gas COSA Model
12 Months Ending June 30, 2021

INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

	FERC								
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
561									
562									
563	K REVENUE REQUIREMENT SUMMARY								
564									
565	PLANT IN SERVICE								
566	Intangible Plant		11,342,256						
567	Liquified Natural Gas Storage Plant		29,260,887						
568	Transmission Plant		988,155,313						
569	Distribution Plant		1,871,852,128						
570	General & Common Plant		85,138,356						
571	Subtotal - Plant in Service		2,985,748,940						
572									
573	ACCUMULATED DEPRECIATION								
574	Intangible Plant		(8,001,820)						
575	Liquified Natural Gas Storage Plant		(16,815,337)						
576	Transmission Plant		(108,095,689)						
577	Distribution Plant		(740,211,422)						
578	General & Common Plant		(47,874,267)						
579	Subtotal - Accumulated Depreciation		(920,998,535)						
580									
581	OTHER RATEBASE ITEMS		(357,560,008)						
582									
583	TOTAL RATEBASE		1,707,190,397						
584									
585	RETURN ON RATEBASE		129,554,240						
586									

PSNC Gas COSA Model
12 Months Ending June 30, 2021

INPUTS - ACCOUNT BALANCES AND ALLOCATION METHODS

	FERC								
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	INT ALLOCATOR	FUNCTIONAL ALLOCATOR	CLASSIFICATION ALLOCATOR	DEMAND ALLOCATOR	ENERGY ALLOCATOR	CUSTOMER ALLOCATORS
587	EXPENSES								
588	Other Gas Supply Expenses		218,682,115						
589	LNG Storage Expenses - Operation		838,490						
590	LNG Storage Expenses - Maintenance		404,749						
591	Transmission Expenses - Operation		17,101,009						
592	Transmission Expenses - Maintenance		7,937,719						
593	Distribution Expenses - Operation		36,048,596						
594	Distribution Expenses - Maintenance		7,495,225						
595	Customer Accounts Expense		12,565,186						
596	Customer Service & Information Expense		823,863						
597	Sales Expense		2,299,105						
598	Administrative and General Expense		62,028,580						
599	DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675						
600	Taxes Other Than Income		19,178,161						
601	Income Taxes		17,265,939						
602	Subtotal - Expenses		482,671,414						
603									
604	REVENUES		574,112,825						
605									
606	INCOME		91,441,411						
607									
608	REVENUE DEFICIENCY (EXCESS)		38,112,829						
609									
610	REVENUE GROSS UP								
611	Federal Income Tax	10,131,258.00		RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE
612	State Income Tax	1,237,028.00		RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE	INT_RATEBASE
613	Gross Receipts Tax	-		RRxOTHR	INT_RRxOTHR	INT_RRxOTHR	INT_RRxOTHR	INT_RRxOTHR	INT_RRxOTHR
614	Uncollectible & Reg Fee	183,605		REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ	INT_REVREQ
615	Subtotal - Revenue Gross Up	11,551,891							
616									
617	GROSS REVENUE DEFICIENCY (EXCESS)		49,664,720						
618									
619	TOTAL REVENUE REQUIREMENT		623,777,545						

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
TAYLOR SUPPLEMENTAL EXHIBIT 1 – COST OF SERVICE STUDY
TEST YEAR ENDED JUNE 30, 2021

SECTION III

DEVELOPMENT OF ALLOCATORS

Schedule 5 presents the classification of gas mains. The first part of Schedule 6 provides a listing of all the allocators used for the test year and the values associated with each rate class. Details are then provided for the development of the allocation factors.

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Classification of Distribution Mains

Zero-Intercept Summary - Diameter Squared

Material	Quantity	Cost 2019	Zero-Intercept Cost (2020)	Customer Component	Customer Component Percentage
Plastic	41,292,309	\$ 851,917,571	\$ 16.81	\$ 694,018,368	81.5%
Steel	21,820,072	\$ 1,559,947,906	\$ 35.40	\$ 772,367,232	49.5%
Total	63,112,381	\$ 2,411,865,477	\$ -	\$ 1,466,385,600	60.8%
Rounded					60.8%

External Allocators

Description	Name	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Average Customers	CUST	615,670	92.48%	7.24%	0.16%	0.09%	0.02%
			569,399	44,598	990	566	116
Services	SERVICES	669,470	85.05%	13.01%	0.77%	0.92%	0.25%
			569,399	87,106	5,158	6,162	1,645
Meters	METERS	760,759	73.83%	21.00%	1.77%	2.39%	1.00%
			561,672	159,768	13,473	18,200	7,645
Industrial M&R	IND_M&R	19,260,449	0.57%	47.23%	10.88%	27.84%	13.48%
			109,750	9,096,092	2,096,387	5,361,768	2,596,451
Meter Reading (Hours Spent)	MTREAD	24,475	90.71%	7.95%	0.25%	1.06%	0.02%
			22,203	1,946	62	260	5
Uncollectibles	UNCOLLECT	\$ 622,853	68.11%	29.89%	1.99%	0.00%	0.00%
			\$ 424,234	\$ 186,195	\$ 12,424	\$ -	\$ -
903 - Customer Records & Collections	ACCT903	\$ 8,899,785	89.12%	9.78%	0.37%	0.71%	0.02%
			\$ 7,931,628	\$ 870,644	\$ 32,840	\$ 63,194	\$ 1,479
Design Day	DESDAY	879,860	59.82%	19.02%	4.06%	12.64%	4.46%
			526,293	167,363	35,740	111,242	39,222
Peak and Average (50/50 Weighting)	PAVG	100.00%	49.67%	17.53%	4.10%	20.80%	7.91%
			49.67%	17.53%	4.10%	20.80%	7.91%
Weather Normalized Volumes Sales	SALESVOLS	559,256,615	59.44%	24.51%	6.41%	8.24%	1.40%
			332,441,182	137,077,080	35,828,560	46,070,233	7,839,560
Total Volumes	TOTALVOLS	905,227,015	36.72%	15.14%	3.96%	28.36%	15.81%
			332,441,182	137,077,080	35,828,560	256,721,533	143,158,660
Base Rate Revenue	REV		70.44%	16.66%	3.10%	7.53%	2.27%
	BASEREV	282,029,404	198,652,513	46,989,405	8,741,694	21,234,003	6,411,789
PGA Revenues Total	REV		60.19%	24.08%	5.48%	8.27%	1.99%
	GASREV	218,634,769	131,591,867	52,638,538	11,978,295	18,083,841	4,342,228
CUT Revenue	REV		123.13%	-27.01%	3.88%	0.00%	0.00%
	CUT_REV	5,727,755	7,052,710	(1,547,316)	222,361	-	-
IMT Revenue	REV		69.89%	15.79%	4.13%	7.25%	2.94%
	IMT_REV	32,364,053	22,619,236	5,111,024	1,335,895	2,346,394	951,503

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Meter Allocation

	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Meter Detail Count	608,333	561,672	44,981	991	562	127
Replacement Cost	\$ 56,116,489	\$ 41,431,068	\$ 11,785,130	\$ 993,842	\$ 1,342,538	\$ 563,911
Allocation		73.83%	21.00%	1.77%	2.39%	1.00%
Replacement Cost per Meter		\$73.76	\$262.00	\$1,002.87	\$2,388.86	\$4,440.24
Weighting Factor		1.00	3.55	13.60	32.39	60.20
Meter Detail Count	608,333	561,672	44,981	991	562	127
Weighted Meter Count	760,759	561,672	159,768	13,473	18,200	7,645

PSNC Gas COSA Model

12 Months Ended December 31, 2020

Customer Count, Volumes, and Base Revenues

	TOTAL	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service	Revenue Credit
Avg Customer Count Sales	615,260	569,399	44,598	990	261	9	4
Avg Customer Count Transport	416	-	-	-	305	108	3
Total Customer Count	615,676	569,399	44,598	990	566	116	7
Volumes Sales (therms)	904,706,056	332,441,182	137,077,080	35,828,560	46,070,233	7,839,560	345,449,441
Volumes Transport (therms)	443,188,740	-	-	-	210,651,300	135,319,100	97,218,340
Total Volumes (therms)	1,347,894,796	332,441,182	137,077,080	35,828,560	256,721,533	143,158,660	442,667,781
		-	-	-	-	-	-
Base Rate Revenues Sales	\$ 293,943,019	\$ 198,652,513	\$ 46,989,405	\$ 8,741,694	\$ 5,607,189	\$ 413,012	\$ 33,539,206
Base Rate Revenues Transport	\$ 22,675,241	\$ -	\$ -	\$ -	\$ 15,626,814	\$ 5,998,777	\$ 1,049,650
Base Rate Total Revenues	\$ 316,618,260	\$ 198,652,513	\$ 46,989,405	\$ 8,741,694	\$ 21,234,003	\$ 6,411,789	\$ 34,588,856
PGA Revenues Sales	\$ 213,523,528	\$ 131,591,867	\$ 52,638,538	\$ 11,978,295	\$ 14,919,859	\$ 2,347,625	\$ 47,345
PGA Revenues Transport	\$ 5,158,586	\$ -	\$ -	\$ -	\$ 3,163,983	\$ 1,994,604	\$ -
PGA Total Revenues	\$ 218,682,114	\$ 131,591,867	\$ 52,638,538	\$ 11,978,295	\$ 18,083,841	\$ 4,342,228	\$ 47,345
TOTAL Sales Revenue	\$ 507,466,547	\$ 330,244,379	\$ 99,627,943	\$ 20,719,988	\$ 20,527,047	\$ 2,760,637	\$ 33,586,551
TOTAL Transport Revenue	\$ 27,833,827	\$ -	\$ -	\$ -	\$ 18,790,797	\$ 7,993,380	\$ 1,049,650
TOTAL Revenue	\$ 535,300,374	\$ 330,244,379	\$ 99,627,943	\$ 20,719,988	\$ 39,317,844	\$ 10,754,017	\$ 34,636,201
CUT Revenue	\$ 5,727,755	\$ 7,052,710	\$ (1,547,316)	\$ 222,361	\$ -	\$ -	\$ -
IMT Revenue	\$ 32,364,053	\$ 22,619,236	\$ 5,111,024	\$ 1,335,895	\$ 2,346,394	\$ 951,503	\$ -

PSNC Gas COSA Model

12 Months Ended December 31, 2020

Services

	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Services Cost in 2020 Dollars	\$ 741,457,364	\$ 128,711,636	\$ 6,715,811	\$ 8,219,484	\$ 2,981,058
Service Line Count	583,995	51,905	1,015	595	166
Unit Cost per Service	\$ 1,270	\$ 2,480	\$ 6,617	\$ 13,814	\$ 17,958
Services Weighting Factor	1.00	1.95	5.21	10.88	14.14
Customers	569,399	44,598	990	566	116
Services Allocation Factor	569,399	87,106	5,158	6,162	1,645

Service Line Size	Material Weighted Unit Cost 2020\$	Average Service Length (all classes)	2020\$ Cost per Foot
3/4"	\$ 1,406	92	\$ 15.27
5/8"	\$ 1,052	73	\$ 14.42
1"	\$ 2,055	101	\$ 20.27
1-1/4"	\$ 3,413	181	\$ 18.86
2"	\$ 4,389	268	\$ 16.40
3"	\$ 2,973	-	
4"	\$ 15,927	328	\$ 48.54
6"	\$ 14,167	405	\$ 34.99
8"	\$ 46,905	299	\$ 156.69

Service Line Size	unidentified*	1/2"	3/4"	5/8"	1"	1-1/4"	2"	3"	4"	6"	8"
Residential Count	74,557	4	363,705	142,035	315	2,501	690	-	158	10	20
Residential Average Length	-	70	88	73	98	165	202	-	15	74	54
Residential Cost in 2020\$	\$ 94,660,426		\$ 486,628,299	\$ 149,161,052	\$ 625,817	\$ 7,788,472	\$ 2,283,143	\$ -	\$ 115,036	\$ 25,892	\$ 169,226
SGS Count	10,533	1	33,294	712	200	3,469	3,604	-	81	9	2
SGS Average Length	-	-	140	99	106	189	263	-	475	358	40
SGS Cost in 2020\$	\$ 26,119,753		\$ 71,209,714	\$ 1,016,652	\$ 431,666	\$ 12,398,142	\$ 15,542,290	\$ -	\$ 1,868,147	\$ 112,737	\$ 12,535
MGS Count	164	-	225	5	5	150	418	-	48	-	-
MGS Average Length	-	-	186	306	170	249	382	-	701	-	-
MGS Cost in 2020\$	\$ 1,085,116		\$ 637,854	\$ 22,067	\$ 17,232	\$ 704,156	\$ 2,616,455	\$ -	\$ 1,632,930	\$ -	\$ -
LGS Count	195	-	67	1	1	17	185	-	108	11	10
LGS Average Length	-	-	188	88	1	162	339	-	533	752	746
LGS Cost in 2020\$	\$ 2,693,780		\$ 192,105	\$ 1,269	\$ 20	\$ 52,036	\$ 1,029,270	\$ -	\$ 2,792,271	\$ 289,504	\$ 1,169,228
LGSi Count	76	-	12	1	1	1	13	-	41	9	12
LGSi Average Length	-	-	188	75	220	155	293	-	277	485	429
LGSi Cost in 2020\$	\$ 1,364,822		\$ 34,367	\$ 1,082	\$ 4,460	\$ 2,923	\$ 62,439	\$ -	\$ 551,591	\$ 152,730	\$ 806,645

* Services with unidentified size were assigned the average cost of the known services by class.

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Industrial M&R

	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Per Books Original Cost	\$ 19,260,449	\$ 109,750	\$ 9,096,092	\$ 2,096,387	\$ 5,361,768	\$ 2,596,451

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Uncollectibles

	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Bad Debt	\$ 657,196	\$ 424,234	\$ 186,195	\$ 12,424	\$ 34,343	\$ -

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Meter Reading

	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
AMR Reading HOURS	24,007	-	-	-	-	-
Customer Count	615,670	569,399	44,598	990	566	116
AMR Hours per Rate Class	24,007	22,203	1,739	39	22	5
Manual Meter Reading Hours	468	-	-	-	-	-
Manual Meter Read Customer Count	183	-	81.00	9.00	93.00	-
Manual Read Hours per Rate Class	468	-	207	23	238	-
Total Time Meter Reading	24,475	22,203	1,946	62	260	5
Annual Minutes Reading	39	2.34	2.62	3.74	27.56	2.34
Relative Weighting		1.00	1.12	1.60	11.78	1.00

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Design Day

	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Total Design Day (Dth)	879,860	526,293	167,363	35,740	111,242	39,222

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Peak and Average

	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Total Design Day (MMcf)	840,638.000	526,292.659	167,362.876	35,740.399	111,242.066	-
		62.61%	19.91%	4.25%	13.23%	0.00%
Total Volumes (Sales and Transport, MCF)	905,227,015	332,441,182	137,077,080	35,828,560	256,721,533	143,158,660
	100%	36.72%	15.14%	3.96%	28.36%	15.81%
Peak and Average 50/50 Weighting	100%	49.67%	17.53%	4.10%	20.80%	7.91%

PSNC Gas COSA Model
12 Months Ended December 31, 2020
Account 903

	Total	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Billing and Accounting	\$ 4,483,861					
Total Customer Count	615,670	569,399	44,598	990	566	116
Percentage HPS Customers Count		92%	7%	0%	0%	0%
Allocation of Total	\$ 4,483,861	\$ 4,146,878	\$ 324,804	\$ 7,208	\$ 4,125	\$ 847
Collections Specific Support	\$ 1,071,504					
Total Uncollectibles	\$ 657,196	\$ 424,234	\$ 186,195	\$ 12,424	\$ 34,343	\$ -
Percentage of Uncollectibles		65%	28%	2%	5%	0%
Allocation of Total	\$ 1,071,504	\$ 691,679	\$ 303,576	\$ 20,256	\$ 55,993	\$ -
Contract & Orders Expense	\$ 3,344,419					
Total Customer Count	615,670	569,399	44,598	990	566	116
Percentage of Total Customer Count		92%	7%	0%	0%	0%
Allocation of Remaining Amount	\$ 3,344,419	\$ 3,093,071	\$ 242,264	\$ 5,376	\$ 3,076	\$ 632
Total Account 903	\$ 8,899,785	\$ 7,931,628	\$ 870,644	\$ 32,840	\$ 63,194	\$ 1,479

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
TAYLOR SUPPLEMENTAL EXHIBIT 1 – COST OF SERVICE STUDY
TEST YEAR ENDED JUNE 30, 2021

SECTION IV

PROPOSED RATE DESIGN

The information contained in this section present the proposed rate design based on the revenue targets shown on Schedule 3. Following the proposed rate design is a schedule depicting the revenues proofs at current rate and proposed rates.

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
DOCKET NO. G-5, SUB 565
PROPOSED RATE DESIGN

Rate	Block	Bills	Therms	Proposed Facilities Charge	Proposed Energy Charge	Facilities Charge Revenue	Energy Charge Revenue	Total Revenue	Present Rates	Change	% Change
101 - Residential Service											
Basic Facilities Charge	All	6,663,921		\$10.00		\$66,639,210		\$66,639,210			
Summer Energy Charge - Per Therm	All		39,732,410		\$0.91285		\$36,269,730	\$36,269,730			
Winter Energy Charge - Per Therm	All		285,348,425		\$0.97885		\$279,313,306	\$279,313,306			
Total			<u>325,080,835</u>					<u>\$382,222,246</u>	<u>\$352,239,653</u>	<u>\$29,982,594</u>	<u>8.51%</u>
102 - Residential Service											
Basic Facilities Charge	All	168,310		\$10.00		\$1,683,100		\$1,683,100			
Summer Energy Charge - Per Therm	All		1,008,278		\$0.86285		\$869,993	\$869,993			
Winter Energy Charge - Per Therm	All		6,284,799		\$0.92885		\$5,837,636	\$5,837,636			
Total			<u>7,293,077</u>					<u>\$8,390,728</u>	<u>\$7,615,114</u>	<u>\$775,614</u>	<u>10.19%</u>
115 - Unmetered Lighting Service											
Basic Facilities Charge	All	558		\$10.00		\$5,580		\$5,580			
Summer Energy Charge - Per Therm	All		33,556		\$0.91285		\$30,632	\$30,632			
Winter Energy Charge - Per Therm	All		33,714		\$0.97885		\$33,001	\$33,001			
Total			<u>67,270</u>					<u>\$69,213</u>	<u>\$61,559</u>	<u>\$7,653</u>	<u>12.43%</u>
125 - Small General Service											
Basic Facilities Charge	All	533,875		\$17.50		\$9,342,813		\$9,342,813			
Energy Charge - Per Therm	First 500		87,752,482		\$0.76731		\$67,333,357	\$67,333,357			
	Next 4,500		47,653,520		\$0.71731		\$34,182,346	\$34,182,346			
	All Over 5,000		415,776		\$0.66731		\$277,451	\$277,451			
Total			<u>135,821,778</u>					<u>\$111,135,967</u>	<u>\$102,406,123</u>	<u>\$8,729,845</u>	<u>8.52%</u>
126 - Small General Service - Cooling											
Basic Facilities Charge	All	48		\$30.00		\$1,440		\$1,440			
Energy Charge - Per Therm	All		42,260		\$0.66731		\$28,201	\$28,201			
Total								<u>\$29,641</u>	<u>\$27,398</u>	<u>\$2,242</u>	<u>8.18%</u>
127 - Small General Service											
Basic Facilities Charge	All	1,254		\$17.50		\$21,945		\$21,945			
Energy Charge - Per Therm	First 500		381,259		\$0.71731		\$273,481	\$273,481			
	Next 4,500		767,116		\$0.66731		\$511,904	\$511,904			
	All Over 5,000		64,667		\$0.61731		\$39,920	\$39,920			
Total			<u>1,213,042</u>					<u>\$847,250</u>	<u>\$758,130</u>	<u>\$89,119</u>	<u>11.76%</u>
135 - Natural Gas Vehicle Fuel											
Energy Charge - Per Therm			157,891		\$0.73137		\$115,477	\$115,477	\$115,477	\$0	0.00%
140 - Medium General Service											
Basic Facilities Charge	All	11,876		\$100.00		\$1,187,600		\$1,187,600			
Energy Charge - Per Therm	First 1,000		11,728,163		\$0.64900		\$7,611,578	\$7,611,578			
	All Over 1,000		24,100,397		\$0.59880		\$14,431,318	\$14,431,318			
Total			<u>35,828,560</u>					<u>\$23,230,496</u>	<u>\$22,278,245</u>	<u>\$952,251</u>	<u>4.27%</u>

Rate	Block	Bills	Therms	Proposed Facilities Charge	Proposed Energy Charge	Facilities Charge Revenue	Energy Charge Revenue	Total Revenue	Present Rates	Change	% Change
145 - Large-Quantity General Service											
Basic Facilities Charge	All	3,133		\$300.00		\$939,900		\$939,900			
Energy Charge - Per Therm	First 15,000 Therms		25,709,920		\$0.48588		\$12,491,936	\$12,491,936			
	Next 15,000 Therms		6,868,036		\$0.46501		\$3,193,705	\$3,193,705			
	Next 15,000 Therms		3,814,813		\$0.44636		\$1,702,780	\$1,702,780			
	Next 15,000 Therms		2,610,463		\$0.42200		\$1,101,615	\$1,101,615			
	Next 1,000,000 Therms		7,067,001		\$0.40173		\$2,839,026	\$2,839,026			
	Over 1,060,000 Therms		0		\$0.38525		\$0	\$0			
	Total		<u>46,070,233</u>				<u>\$22,268,963</u>	<u>\$20,948,122</u>		<u>\$1,320,841</u>	<u>6.31%</u>
150 - Large-Quantity Interruptible Commercial & Industrial Service											
Basic Facilities Charge	All	103		\$600.00		\$61,800		\$61,800			
Energy Charge - Per Therm	First 15,000		1,278,460		\$0.40337		\$515,692	\$515,692			
	Next 15,000		969,240		\$0.38338		\$371,587	\$371,587			
	Next 70,000		2,623,900		\$0.36341		\$953,551	\$953,551			
	Next 500,000		2,967,960		\$0.34374		\$1,020,207	\$1,020,207			
	All Over 600,000		0		\$0.32378		\$0	\$0			
	Total		<u>7,839,560</u>				<u>\$2,922,838</u>	<u>\$2,812,743</u>		<u>\$110,095</u>	<u>3.91%</u>
175 - Firm Transportation Service For Customers Qualifying For Service On Rate Schedule No. 145											
Basic Facilities Charge	All	3,663		\$300.00		\$1,098,900		\$1,098,900			
Energy Charge - Per Therm	First 15,000 Therms		43,775,946		\$0.17705		\$7,750,531	\$7,750,531			
	Next 15,000 Therms		23,662,709		\$0.15618		\$3,695,642	\$3,695,642			
	Next 15,000 Therms		16,090,255		\$0.13753		\$2,212,893	\$2,212,893			
	Next 15,000 Therms		11,864,080		\$0.11317		\$1,342,658	\$1,342,658			
	Next 1,000,000 Therms		97,680,420		\$0.09290		\$9,074,511	\$9,074,511			
	Over 1,060,000 Therms		17,577,890		\$0.07642		\$1,343,302	\$1,343,302			
	Total		<u>210,651,300</u>				<u>\$26,518,437</u>	<u>\$20,716,116</u>		<u>\$5,802,321</u>	<u>28.01%</u>
180 - Interruptible Transportation Service For Customers Qualifying For Service on Rate Schedule No. 150											
Basic Facilities Charge	All	1,293		\$600.00		\$775,800		\$775,800			
Energy Charge - Per Therm	First 15,000		17,511,730		\$0.11865		\$2,077,767	\$2,077,767			
	Next 15,000		14,888,370		\$0.09866		\$1,468,887	\$1,468,887			
	Next 70,000		38,767,090		\$0.07869		\$3,050,582	\$3,050,582			
	Next 500,000		45,356,760		\$0.05902		\$2,676,956	\$2,676,956			
	All Over 600,000		18,795,150		\$0.03906		\$734,139	\$734,139			
	Total		<u>135,319,100</u>				<u>\$10,784,130</u>	<u>\$8,892,778</u>		<u>\$1,891,352</u>	<u>21.27%</u>
Total Rate Schedule Revenue								\$588,535,385	\$538,871,457	\$49,663,928	
Rounding								(\$792)	(\$792)		
Misc Revenues								\$720,644	\$720,644		
Special Contract Revenue								\$34,520,724	\$34,520,724		
Total Revenues								<u>\$623,775,961</u>	<u>\$574,112,033</u>	<u>\$49,663,928</u>	<u>8.65%</u>
								Rounding		\$792	
								Total incl. rounding		\$49,664,720	

**PUBLIC SERVICE COMPANY OF NORTH CAROLINA
RATE DESIGN - PRESENT AND PROPOSED RATES
TEST YEAR END 12/31/2020**

Line	Description	Billing Determinants	Present		Proposed		
			Rates	Revenues	Billing Determinants	Rates	Revenues
1							
2	Rate 101 - Residential				Rate 101 - Residential		
3	BFC	6,663,921	\$10.00	\$66,639,210	BFC	Rate Delta 6,663,921	\$10.00 \$66,639,210
4	Summer Therms	39,732,410	\$0.731050000	\$29,046,378	Summer Therms	39,732,410	\$0.91285 \$36,269,852
5	Winter Therms	285,348,425	\$0.797050000	\$227,436,962	Winter Therms	\$0.06600 285,348,425	\$0.97885 \$279,314,177
6	Total Therm Sale Rev.	325,080,835	\$0.788983271	\$256,483,340	Total Therm Sale Rev.	325,080,835	\$0.97079 \$315,584,029
7	Rate 101 - Base & Gas Revenue			\$323,122,550	Rate 101 - Base & Gas Revenue		\$382,223,239
8	CUT Deferred Revenue Adj.	325,080,835	\$0.021528991	\$6,998,662	CUT Deferred Revenue Adj.	325,080,835	\$0.00000 \$0
9	IMT Revenue	325,080,835	\$0.068039814	\$22,118,440	IMT Revenue	325,080,835	\$0.00000 \$0
10							
11	Rate 101 - Summer Gas Cost	39,732,410	\$0.337930000	\$13,426,773	Rate 101 - Summer Gas Cost	39,732,410	\$0.33793 \$13,426,773
12	Rate 101 - Winter Gas Cost	285,348,425	\$0.403930000	\$115,260,789	Rate 101 - Winter Gas Cost	285,348,425	\$0.40393 \$115,260,789
13	Rate 101 - Total Gas Cost	325,080,835	\$0.395863271	\$128,687,563	Rate 101 - Total Gas Cost	325,080,835	\$0.39586 \$128,687,563
14	Rate 101 - Base Revenue			\$194,434,988	Rate 101 - Base Revenue		\$253,535,677
15	Rate 101 - Margin Revenue (Base & IMT & CUT)			\$223,552,090	Rate 101 - Margin Revenue (Base & IMT & CUT)		\$253,535,677
16	Rate 101 - Total Revenue			\$352,239,653	Rate 101 - Total Revenue		\$382,223,239
17				\$52.86			
18	Rate 102 - Hi Eff Resid				Rate 102 - Hi Eff Resid		
19	BFC	168,310	\$10.00	\$1,683,100	BFC	Rate Delta 168,310	\$10.00 \$1,683,100
20	Summer Therms	1,008,278	\$0.681050000	\$686,688	Summer Therms	(\$0.05000) 1,008,278	\$0.86285 \$869,996
21	Winter Therms	6,284,799	\$0.747050000	\$4,695,059	Winter Therms	\$0.01600 6,284,799	\$0.92885 \$5,837,655
22	Total Therm Sale Rev.	7,293,077	\$0.737925409	\$5,381,747	Total Therm Sale Rev.	7,293,077	\$0.91973 \$6,707,651
23	Rate 102 - Base & Gas Revenue			\$7,064,847	Rate 102 - Base & Gas Revenue		\$8,390,751
24	CUT Deferred Revenue Adj.	7,293,077	\$0.007410825	\$54,048	CUT Deferred Revenue Adj.	7,293,077	\$0.00000 \$0
25	IMT Revenue	7,293,077	\$0.068039814	\$496,220	IMT Revenue	7,293,077	\$0.00000 \$0
26							
27	Rate 102 - Summer Gas Cost	1,008,278	\$0.337930000	\$340,727	Rate 102 - Summer Gas Cost	1,008,278	\$0.33793 \$340,727
28	Rate 102 - Winter Gas Cost	6,284,799	\$0.403930000	\$2,538,619	Rate 102 - Winter Gas Cost	6,284,799	\$0.40393 \$2,538,619
29	Rate 102 - Total Gas Cost	7,293,077	\$0.394805409	\$2,879,346	Rate 102 - Total Gas Cost	7,293,077	\$0.39481 \$2,879,346
30	Rate 102 - Base Revenue			\$4,185,501	Rate 102 - Base Revenue		\$5,511,404
31	Rate 102 - Margin Revenue (Base & IMT & CUT)			\$4,735,768	Rate 102 - Margin Revenue (Base & IMT & CUT)		\$5,511,404
32	Rate 102 - Total Revenue			\$7,615,114	Rate 102 - Total Revenue		\$8,390,751
33							
34	Rate 115 - Open Flame				Rate 115 - Open Flame		
35	BFC	558	\$10.000000000	\$5,580	BFC	558	\$10.00 \$5,580
36	Summer Therms	33,556	\$0.731040000	\$24,531	Summer Therms	33,556	\$0.91285 \$30,632
37	Winter Therms	33,714	\$0.797040000	\$26,871	Winter Therms	33,714	\$0.97885 \$33,001
38	Total Therm Sale Rev.	67,270	\$0.764117509	\$51,402	Total Therm Sale Rev.	67,270	\$0.94593 \$63,633
39	Rate 115 - Base & Gas Revenue			\$56,982	Rate 115 - Base & Gas Revenue		\$69,213
40	CUT Deferred Revenue Adj.	67,270	\$0.000000000	\$0	CUT Deferred Revenue Adj.	67,270	\$0.00000 \$0
41	IMT Revenue	67,270	\$0.068039814	\$4,577	IMT Revenue	67,270	\$0.00000 \$0
42							
43	Rate 115 - Summer Gas Cost	33,556	\$0.337930000	\$11,340	Rate 115 - Summer Gas Cost	33,556	\$0.33793 \$11,340
44	Rate 115 - Winter Gas Cost	33,714	\$0.403930000	\$13,618	Rate 115 - Winter Gas Cost	33,714	\$0.40393 \$13,618
45	Rate 115 - Total Gas Cost	67,270	\$0.371007509	\$24,958	Rate 115 - Total Gas Cost	67,270	\$0.37101 \$24,958
46	Rate 115 - Base Revenue			\$32,025	Rate 115 - Base Revenue		\$44,255
47	Rate 115 - Margin Revenue (Base & IMT & CUT)			\$36,602	Rate 115 - Margin Revenue (Base & IMT & CUT)		\$44,255
48	Rate 115 - Total Revenue			\$61,559	Rate 115 - Total Revenue		\$69,213
49							
50	Rate 101,102,115 - Base Revenue			\$198,652,513	Rate 101,102,115 - Base Revenue		\$259,091,336
51	Rate 101,102,115 - Gas Cost			\$131,591,867	Rate 101,102,115 - Gas Cost		\$131,591,867
52	Rate 101,102,115 - Base & Gas Revenue			\$330,244,379	Rate 101,102,115 - Base & Gas Revenue		\$390,683,202
53	CUT Deferred Revenue Adj.			\$7,052,710	CUT Deferred Revenue Adj.		\$0
54	IMT Revenue			\$22,619,236	IMT Revenue		\$0
	Rate 101,102,115 - Total Revenue			\$359,916,326	Rate 101,102,115 - Total Revenue		\$390,683,202
	Proposed Increase - Target					\$	30,766,877
	Total Revenue - Target						\$390,683,202
	Delta						\$0
	Goal Seek Target Volumetric Rate Increase						\$0.18180

**PUBLIC SERVICE COMPANY OF NORTH CAROLINA
RATE DESIGN - PRESENT AND PROPOSED RATES
TEST YEAR END 12/31/2020**

					Proposed				
Line	Description	Billing Determinants	Present		Billing Determinants	Rates	Revenues		
			Rates	Revenues			Revenues		
55									
56	Rate 125/225 - Small GS								
57	BFC	533,875	\$17.500000000	\$9,342,813	BFC	Rate Delta	533,875	\$17.50	\$9,342,813
58	First 500 Therms	87,752,482	\$0.676960000	\$59,404,920	First 500 Therms	87,752,482	\$0.76731	\$67,333,337	
59	Next 4500 Therms	47,653,520	\$0.626960000	\$29,876,851	Next 4500 Therms	(\$0.05000)	47,653,520	\$0.71731	\$34,182,335
60	Over 5000 Therms	415,776	\$0.576960000	\$239,886	Over 5000 Therms	(\$0.10000)	415,776	\$0.66731	\$277,451
61	Total Therm Sale Rev.	135,821,778	\$0.65911216	\$89,521,657	Total Therm Sale Rev.	135,821,778	\$0.74946	\$101,793,123	
62	Rate 125/225 - Base & Gas Revenue			\$98,864,470	Rate 125/225 - Base & Gas Revenue				\$111,135,936
63	CUT Deferred Revenue Adj.	135,821,778	(\$0.011210029)	(\$1,522,566)	CUT Deferred Revenue Adj.	135,821,778	\$0.00000		\$0
64	IMT Revenue	135,821,778	\$0.037285766	\$5,064,219	IMT Revenue	135,821,778	\$0.00000		\$0
65	R125 - Gas Cost Blk1	87,752,482	\$0.402050000	\$35,280,885	R125 - Gas Cost Blk1	87,752,482	\$0.40205		\$35,280,885
66	R125 - Gas Cost Blk2	47,653,520	\$0.352050000	\$16,776,422	R125 - Gas Cost Blk2	47,653,520	\$0.35205		\$16,776,422
67	R125 - Gas Cost Blk3	415,776	\$0.302050000	\$125,585	R125 - Gas Cost Blk3	415,776	\$0.30205		\$125,585
68	R125 - Gas Cost Total	135,821,778	\$0.384201216	\$52,182,892	R125 - Gas Cost Total	135,821,778	\$0.38420		\$52,182,892
69	Rate 125 - Base Revenue			\$46,681,577	Rate 125 - Base Revenue		135,821,778		\$58,953,044
70	Rate 125 - Margin Revenue (Base & IMT & CUT)			\$50,223,230	Rate 125 - Margin Revenue (Base & IMT & CUT)				\$58,953,044
71	Rate 125 - Total Revenue			\$102,406,123	Rate 125 - Total Revenue				\$111,135,936
72	Rate 126 - SGS Cooling								
73	BFC	48	\$30.000000000	\$1,440	BFC	Rate Delta	48	\$30.00	\$1,440
74	Total Therm Sale Rev.	42,260	\$0.576960000	\$24,382	Total Therm Sale Rev.	(\$0.10000)	42,260	\$0.66731	\$28,201
75	Rate 126 - Base & Gas Revenue			\$25,822	Rate 126 - Base & Gas Revenue				\$29,641
76	CUT Deferred Revenue Adj.	42,260	\$0.000000000	\$0	CUT Deferred Revenue Adj.	42,260	\$0.00000		\$0
77	IMT Revenue	42,260	\$0.037285766	\$1,576	IMT Revenue	42,260	\$0.00000		\$0
78	R126 - Gas Cost Total	42,260	\$0.302050000	\$12,765	R126 - Gas Cost Total	42,260	\$0.30205		\$12,765
79	Rate 126 - Base Revenue			\$13,058	Rate 126 - Base Revenue		42,260		\$16,876
80	Rate 126 - Margin Revenue (Base & IMT & CUT)			\$14,633	Rate 126 - Margin Revenue (Base & IMT & CUT)				\$16,876
81	Rate 126 - Total Revenue			\$27,398	Rate 126 - Total Revenue				\$29,641
82	Rate 127/227 - Hi-Eff SGS								
83	BFC	1,254	\$17.500000000	\$21,945	BFC	Rate Delta	1,254	\$17.50	\$21,945
84	First 500 Therms	381,259	\$0.626960000	\$239,034	First 500 Therms	(\$0.05000)	381,259	\$0.71731	\$273,481
85	Next 4500 Therms	767,116	\$0.576960000	\$442,595	Next 4500 Therms	(\$0.10000)	767,116	\$0.66731	\$511,904
86	Over 5000 Therms	64,667	\$0.526960000	\$34,077	Over 5000 Therms	(\$0.15000)	64,667	\$0.61731	\$39,920
87	Total Therm Sale Rev.	1,213,042	\$0.590009507	\$715,706	Total Therm Sale Rev.	1,213,042	\$0.68036		\$825,304
88	Rate 125/227 - Base & Gas Revenue			\$737,651	Rate 125/227 - Base & Gas Revenue				\$847,249
89	CUT Deferred Revenue Adj.	1,213,042	(\$0.020403453)	(\$24,750)	CUT Deferred Revenue Adj.	1,213,042	\$0.00000		\$0
90	IMT Revenue	1,213,042	\$0.037285766	\$45,229	IMT Revenue	1,213,042	\$0.00000		\$0
91	Rate 127 - Gas Cost Blk1	381,259	\$0.402050000	\$153,285	Rate 127 - Gas Cost Blk1	381,259	\$0.40205		\$153,285
92	Rate 127 - Gas Cost Blk2	767,116	\$0.352050000	\$270,063	Rate 127 - Gas Cost Blk2	767,116	\$0.35205		\$270,063
93	Rate 127 - Gas Cost Blk3	64,667	\$0.302050000	\$19,533	Rate 127 - Gas Cost Blk3	64,667	\$0.30205		\$19,533
94	Rate 127 - Gas Cost Total	1,213,042	\$0.365099507	\$442,881	Rate 127 - Gas Cost Total	1,213,042	\$0.36510		\$442,881
95	Rate 127 - Base Revenue			\$294,770	Rate 127 - Base Revenue		1,213,042		\$404,368
96	Rate 127 - Margin Revenue (Base & IMT & CUT)			\$315,249	Rate 127 - Margin Revenue (Base & IMT & CUT)				\$404,368
97	Rate 127 - Total Revenue			\$758,130	Rate 127 - Total Revenue				\$847,249
98	Rate 125/126/127 - Base Revenue			\$46,989,405	Rate 125/126/127 - Base Revenue				\$59,374,288
99	Rate 125/126/127 - Gas Cost			\$52,638,538	Rate 125/126/127 - Gas Cost				\$52,638,538
100	Rate 125/126/127 - Base & Gas Revenue			\$99,627,943	Rate 125/126/127 - Base & Gas Revenue				\$112,012,826
101	CUT Deferred Revenue Adj.			(\$1,547,316)	CUT Deferred Revenue Adj.				\$0
102	IMT Revenue			\$5,111,024	IMT Revenue				\$0
103	Rate 125/126/127 - Total Revenue			\$103,191,651	Rate 125/126/127 - Total Revenue				\$112,012,826
104									
105	Proposed Increase - Target							\$	8,821,175
106	Total Revenue - Target								\$112,012,826
107	Delta								\$0
108	Goal Seek Target Volumetric Rate Increase								\$0.09035

**PUBLIC SERVICE COMPANY OF NORTH CAROLINA
RATE DESIGN - PRESENT AND PROPOSED RATES
TEST YEAR END 12/31/2020**

Line	Description	Billing Determinants	Present		Proposed		
			Rates	Revenues	Billing Determinants	Rates	Revenues
100							
101	Rate 140 - MGS				Rate 140 - MGS		
102	BFC	11,876	\$100.000000000	\$1,187,600	BFC	Rate Delta 11,876	\$100.00 \$1,187,600
103	First 1000 Therms	11,728,163	\$0.578930000	\$6,789,785	First 1000 Therms	(\$0.05020) 11,728,163	\$0.64900 \$7,611,565
104	Over 1000 Therms	24,100,397	\$0.528730000	\$12,742,603	Over 1000 Therms	24,100,397	\$0.59880 \$14,431,290
105	Total Therm Sale Rev.	35,828,560	\$0.545162527	\$19,532,388	Total Therm Sale Rev.	35,828,560	\$0.61523 \$22,042,855
106	Rate 140 - Base & Gas Revenue			\$20,719,988	140 Sub-Total		\$23,230,455
107	CUT Deferred Revenue Adj.	35,828,560	\$0.006206254	\$222,361	CUT Deferred Revenue Adj.	35,828,560	\$0.00000 \$0
108	IMT Revenue	35,828,560	\$0.037285766	\$1,335,895	IMT Revenue	35,828,560	\$0.00000 \$0
109							
110	R140 - Gas Cost Blk1	11,728,163	\$0.368090000	\$4,317,020	R140 - Gas Cost Blk1	11,728,163	\$0.36809 \$4,317,020
111	R140 - Gas Cost Blk2	24,100,397	\$0.317890000	\$7,661,275	R140 - Gas Cost Blk2	24,100,397	\$0.31789 \$7,661,275
112	R140 - Gas Cost Total	35,828,560	\$0.334322527	\$11,978,295	R140 - Gas Cost Total	35,828,560	\$0.33432 \$11,978,295
113	Rate 140 - Base Revenue			\$8,741,694	Rate 140 - Base Revenue		\$11,252,160
114	Rate 140 - Margin Revenue (Base & IMT & CUT)			\$10,299,950	Rate 140 - Margin Revenue (Base & IMT & CUT)		\$11,252,160
115							
116	Rate 140 - Base Revenue			\$8,741,694	Rate 140 - Base Revenue		\$11,252,160
117	Rate 140 - Gas Cost			\$11,978,295	Rate 140 - Gas Cost		\$11,978,295
118	Rate 140 - Base & Gas Revenue			\$20,719,988	Rate 140 - Base & Gas Revenue		\$23,230,455
119	CUT Deferred Revenue Adj.			\$222,361	CUT Deferred Revenue Adj.		\$0
120	IMT Revenue			\$1,335,895	IMT Revenue		\$0
121	Rate 140 - Total Revenue			\$22,278,245	Rate 140 - Total Revenue		\$23,230,455
122							
123					Proposed Increase - Target		\$952,210
124					Total Revenue - Target		\$23,230,455
125					Delta		\$0
126					Goal Seek Target Volumetric Rate Increase		\$0.07007

PUBLIC SERVICE COMPANY OF NORTH CAROLINA
RATE DESIGN - PRESENT AND PROPOSED RATES
TEST YEAR END 12/31/2020

Line	Description	Billing Determinants	Present		Proposed		
			Rates	Revenues	Billing Determinants	Rates	Revenues
116							
117	Rate 145 - Large GS				Rate 145 - Large GS		
118	BFC	3,133	\$300.000000000	\$939,900	BFC	Rate Delta 3,133	\$300.00 \$939,900
119	First 15,000 Therms	25,709,920	\$0.448070000	\$11,519,844	First 15,000 Therms	25,709,920	\$0.48588 \$12,491,946
120	Next 15,000 Therms	6,868,036	\$0.427200000	\$2,934,025	Next 15,000 Therms	6,868,036	\$0.46501 \$3,193,708
121	Next 15,000 Therms	3,814,813	\$0.408550000	\$1,558,542	Next 15,000 Therms	3,814,813	\$0.44636 \$1,702,781
122	Next 15,000 Therms	2,610,463	\$0.384190000	\$1,002,914	Next 15,000 Therms	2,610,463	\$0.42200 \$1,101,616
123	Next 1,000,000 Therms	7,067,001	\$0.363920000	\$2,571,823	Next 1,000,000 Therms	7,067,001	\$0.40173 \$2,839,029
124	Over 1,060,000 Therms	-	\$0.347440000	\$0	Over 1,060,000 Therms	-	\$0.38525 \$0
125	Total Therm Sale Rev.	46,070,233	\$0.425158420	\$19,587,147	Total Therm Sale Rev.	46,070,233	\$0.46297 \$21,329,082
126	Rate 145 - Base & Gas Revenue			\$20,527,047	Rate 145 - Base & Gas Revenue		\$22,268,982
127	IMT Revenue	46,070,233	\$0.009139840	\$421,075	IMT Revenue	46,070,233	\$0.00000 \$0
128	Rate 145 - Gas Cost Blk1	25,709,920	\$0.324090000	\$8,332,328	Rate 145 - Gas Cost Blk1	25,709,920	\$0.32409 \$8,332,328
129	Rate 145 - Gas Cost Blk2	6,868,036	\$0.323870000	\$2,224,351	Rate 145 - Gas Cost Blk2	6,868,036	\$0.32387 \$2,224,351
130	Rate 145 - Gas Cost Blk3	3,814,813	\$0.323680000	\$1,234,779	Rate 145 - Gas Cost Blk3	3,814,813	\$0.32368 \$1,234,779
131	Rate 145 - Gas Cost Blk4	2,610,463	\$0.323420000	\$844,276	Rate 145 - Gas Cost Blk4	2,610,463	\$0.32342 \$844,276
132	Rate 145 - Gas Cost Blk5	7,067,001	\$0.323210000	\$2,284,125	Rate 145 - Gas Cost Blk5	7,067,001	\$0.32321 \$2,284,125
133	Rate 145 - Gas Cost Blk6	-	\$0.313740000	\$0	Rate 145 - Gas Cost Blk6	-	\$0.31374 \$0
134	Rate 145 - Gas Cost Total	46,070,233	\$0.323850300	\$14,919,859	Rate 145 - Gas Cost Total	46,070,233	\$0.32385 \$14,919,859
135	Rate 145 - Base Revenue			\$5,607,189	Rate 145 - Base Revenue		\$7,349,123
136	Rate 145 - Margin Revenue (Base & IMT)			\$6,028,263	Rate 145 - Margin Revenue (Base & IMT)		\$7,349,123
137	Rate 145 - Total Revenue			\$20,948,122	Rate 145 - Total Revenue		\$22,268,982
138	Rate 175 - LGS Transp.				Rate 175 - LGS Transp.		
139	BFC	3,663	\$300.000000000	\$1,098,900	BFC	Rate Delta 3,663	\$300.00 \$1,098,900
140	First 15,000 Therms	43,775,946	\$0.139000000	\$6,084,856	First 15,000 Therms	43,775,946	\$0.17705 \$7,750,536
141	Next 15,000 Therms	23,662,709	\$0.118350000	\$2,800,482	Next 15,000 Therms	23,662,709	\$0.15618 \$3,695,644
142	Next 15,000 Therms	16,090,255	\$0.099890000	\$1,607,256	Next 15,000 Therms	16,090,255	\$0.13753 \$2,212,894
143	Next 15,000 Therms	11,864,080	\$0.075790000	\$899,179	Next 15,000 Therms	11,864,080	\$0.11317 \$1,342,659
144	Next 1,000,000 Therms	97,680,420	\$0.055730000	\$5,443,730	Next 1,000,000 Therms	97,680,420	\$0.09290 \$9,074,521
145	Over 1,060,000 Therms	17,577,890	\$0.048720000	\$856,395	Over 1,060,000 Therms	17,577,890	\$0.07642 \$1,343,304
146	Total Therm Sale Rev.	210,651,300	\$0.083986650	\$17,691,897	Total Therm Sale Rev.	210,651,300	\$0.12067 \$25,419,559
147	Rate 175 - Base & Gas Revenue			\$18,790,797	Rate 175 - Base & Gas Revenue		\$26,518,459
148	IMT Revenue	210,651,300	\$0.009139840	\$1,925,319	IMT Revenue	210,651,300	\$0.00000 \$0
149	Rate 175 - Gas Cost Blk1	43,775,946	\$0.015020000	\$657,515	Rate 175 - Gas Cost Blk1	43,775,946	\$0.01502 \$657,515
150	Rate 175 - Gas Cost Blk2	23,662,709	\$0.015020000	\$355,414	Rate 175 - Gas Cost Blk2	23,662,709	\$0.01502 \$355,414
151	Rate 175 - Gas Cost Blk3	16,090,255	\$0.015020000	\$241,676	Rate 175 - Gas Cost Blk3	16,090,255	\$0.01502 \$241,676
152	Rate 175 - Gas Cost Blk4	11,864,080	\$0.015020000	\$178,198	Rate 175 - Gas Cost Blk4	11,864,080	\$0.01502 \$178,198
153	Rate 175 - Gas Cost Blk5	97,680,420	\$0.015020000	\$1,467,160	Rate 175 - Gas Cost Blk5	97,680,420	\$0.01502 \$1,467,160
154	Rate 175 - Gas Cost Blk6	17,577,890	\$0.015020000	\$264,020	Rate 175 - Gas Cost Blk6	17,577,890	\$0.01502 \$264,020
155	Rate 175 - Gas Cost Total	210,651,300	\$0.015020000	\$3,163,983	Rate 175 - Gas Cost Total	210,651,300	\$0.01502 \$3,163,983
156	Rate 175 - Base Revenue			\$15,626,814	Rate 175 - Base Revenue		\$23,354,477
157	Rate 175 - Margin Revenue (Base & IMT)			\$17,552,134	Rate 175 - Margin Revenue (Base & IMT)		\$23,354,477
158	Rate 175 - Total Revenue			\$20,716,116	Rate 175 - Total Revenue		\$26,518,459
159	Rate 145/175 - Base Revenue			\$21,234,003	Rate 145/175 - Base Revenue		\$30,703,600
160	Rate 145/175 - Gas Cost			\$18,083,841	Rate 145/175 - Gas Cost		\$18,083,841
161	Rate 145/175 - Base & Gas Revenue			\$39,317,844	Rate 145/175 - Base & Gas Revenue		\$48,787,441
162	IMT Revenue			\$2,346,394	IMT Revenue		\$0
163	Rate 145/175 - Total Revenue			\$41,664,238	Rate 145/175 - Total Revenue		\$48,787,441
164							
165					Proposed Increase - Target		\$7,123,203
166					Total Revenue - Target		\$48,787,441
167					Delta		\$0
168					Goal Seek Target Volumetric Rate Increase		\$0.03781

**PUBLIC SERVICE COMPANY OF NORTH CAROLINA
RATE DESIGN - PRESENT AND PROPOSED RATES
TEST YEAR END 12/31/2020**

Line	Description	Billing Determinants	Present		Proposed		
			Rates	Revenues	Billing Determinants	Rates	Revenues
169							
170	Rates 150 - Interruptible				Rates 150 - Interruptible		
171	BFC	103	\$600.000000000	\$61,800	BFC	Rate Delta 103	\$600.00 \$61,800
172	First 15,000 Therms	1,278,460	\$0.382680000	\$489,241	First 15,000 Therms	1,278,460	\$0.40337 \$515,689
173	Next 15,000	969,240	\$0.362690000	\$351,534	Next 15,000	969,240	\$0.38338 \$371,585
174	Next 70,000	2,623,900	\$0.342720000	\$899,263	Next 70,000	2,623,900	\$0.36341 \$953,545
175	Next 500,000	2,967,960	\$0.323050000	\$958,799	Next 500,000	2,967,960	\$0.34374 \$1,020,199
176	All Over 600,000	-	\$0.303090000	\$0	All Over 600,000	-	\$0.32378 \$0
177	Total Therm Sale Rev.	7,839,560	\$0.344258761	\$2,698,837	Total Therm Sale Rev.	7,839,560	\$0.36495 \$2,861,018
178	Rate 150 - Base & Gas Revenue			\$2,760,637	Rate 150 - Base & Gas Revenue		\$2,922,818
179	IMT Revenue	7,839,560	\$0.006646494	\$52,106	IMT Revenue	7,839,560	\$0.00000 \$0
180	Rate 150 - Gas Cost Blk1	1,278,460	\$0.299860000	\$383,359	Rate 150 - Gas Cost Blk1	1,278,460	\$0.29986 \$383,359
181	Rate 150 - Gas Cost Blk2	969,240	\$0.299650000	\$290,433	Rate 150 - Gas Cost Blk2	969,240	\$0.29965 \$290,433
182	Rate 150 - Gas Cost Blk3	2,623,900	\$0.299440000	\$785,701	Rate 150 - Gas Cost Blk3	2,623,900	\$0.29944 \$785,701
183	Rate 150 - Gas Cost Blk4	2,967,960	\$0.299240000	\$888,132	Rate 150 - Gas Cost Blk4	2,967,960	\$0.29924 \$888,132
184	Rate 150 - Gas Cost Blk5	-	\$0.299030000	\$0	Rate 150 - Gas Cost Blk5	-	\$0.29903 \$0
185	Rate 150 - Gas Cost Total	7,839,560	\$0.299458739	\$2,347,625	Rate 150 - Gas Cost Total	7,839,560	\$0.29946 \$2,347,625
186	Rate 150 - Base Revenue			\$413,012	Rate 150 - Base Revenue		\$575,193
187	Rate 150 - Margin Revenue (Base & IMT)			\$465,118	Rate 150 - Margin Revenue (Base & IMT)		\$575,193
188	Rate 150 - Total Revenue			\$2,812,743	Rate 150 - Total Revenue		\$2,922,818
189							
190	Rate 180 - Int. Transp.				Rate 180 - Int. Transp.		
191	BFC	1,293	\$600.000000000	\$775,800	BFC	Rate Delta 1,293	\$600.00 \$775,800
192	First 15,000 Therms	17,511,730	\$0.097560000	\$1,708,444	First 15,000 Therms	17,511,730	\$0.11865 \$2,077,745
193	Next 15,000	14,888,370	\$0.077780000	\$1,158,017	Next 15,000	14,888,370	\$0.09866 \$1,468,868
194	Next 70,000	38,767,090	\$0.058020000	\$2,249,267	Next 70,000	38,767,090	\$0.07869 \$3,050,533
195	Next 500,000	45,356,760	\$0.038550000	\$1,748,503	Next 500,000	45,356,760	\$0.05902 \$2,676,898
196	All Over 600,000	18,795,150	\$0.018800000	\$353,349	All Over 600,000	18,795,150	\$0.03906 \$734,115
197	Total Therm Sale Rev.	135,319,100	\$0.053337484	\$7,217,580	Total Therm Sale Rev.	135,319,100	\$0.07396 \$10,008,159
198	Rate 180 - Base & Gas Revenue			\$7,993,380	Rate 180 - Base & Gas Revenue		\$10,783,959
199	IMT Revenue	135,319,100	\$0.006646494	\$899,398	IMT Revenue	135,319,100	\$0.00000 \$0
200	Rate 180 - Gas Cost Blk1	17,511,730	\$0.014740000	\$258,123	Rate 180 - Gas Cost Blk1	17,511,730	\$0.01474 \$258,123
201	Rate 180 - Gas Cost Blk2	14,888,370	\$0.014740000	\$219,455	Rate 180 - Gas Cost Blk2	14,888,370	\$0.01474 \$219,455
202	Rate 180 - Gas Cost Blk3	38,767,090	\$0.014740000	\$571,427	Rate 180 - Gas Cost Blk3	38,767,090	\$0.01474 \$571,427
203	Rate 180 - Gas Cost Blk4	45,356,760	\$0.014740000	\$668,559	Rate 180 - Gas Cost Blk4	45,356,760	\$0.01474 \$668,559
204	Rate 180 - Gas Cost Blk5	18,795,150	\$0.014740000	\$277,041	Rate 180 - Gas Cost Blk5	18,795,150	\$0.01474 \$277,041
205	Rate 180 - Gas Cost Total	135,319,100	\$0.014740000	\$1,994,604	Rate 180 - Gas Cost Total	135,319,100	\$0.01474 \$1,994,604
206	Rate 180 - Base Revenue			\$5,998,777	Rate 180 - Base Revenue		\$8,789,355
207	Rate 180 - Margin Revenue (Base & IMT)			\$6,898,174	Rate 180 - Margin Revenue (Base & IMT)		\$8,789,355
208	Rate 180 - Total Revenue			\$8,892,778	Rate 180 - Total Revenue		\$10,783,959
209							
210	Rate 150/180 - Base Revenue			\$6,411,789	Rate 150/180 - Base Revenue		\$9,364,548
211	Rate 150/180 - Gas Cost			\$4,342,228	Rate 150/180 - Gas Cost		\$4,342,228
212	Rate 150/180 - Base & Gas Revenue			\$10,754,017	Rate 150/180 - Base & Gas Revenue		\$13,706,776
213	IMT Revenue			\$951,503	IMT Revenue		\$0
214	Rate 150/180 - Total Revenue			\$11,705,521	Rate 150/180 - Total Revenue		\$13,706,776
215							
216	Proposed Increase - Target				Proposed Increase - Target		\$ 2,001,256
217	Total Revenue - Target				Total Revenue - Target		\$13,706,776
218	Delta				Delta		\$0
219	Goal Seek Target Volumetric Rate Increase				Goal Seek Target Volumetric Rate Increase		\$0.02069
220							
221	Rate 135 - CNG				Rate 135 - CNG		
222	BFC	20	\$0.000000000	\$0	BFC	20	\$0.00 \$0
223	All Therms - Facility Related	157,891	\$0.731370000	\$115,477	All Therms - Facility Related	157,891	\$0.73 \$115,477
224	CNG - Total Revenue			\$115,477	CNG - Total Revenue		\$115,477
225							
226	Rate 135 - Gas Cost Total	157,891	\$0.299860000	\$47,345	Rate 135 - Gas Cost Total	157,891	\$0.30 \$47,345
227	Rate 135 - Margin Revenue			\$68,132	Rate 135 - Margin Revenue	157,891	\$0.00 \$68,132

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC.
TAYLOR SUPPLEMENTAL EXHIBIT 1 – COST OF SERVICE STUDY
TEST YEAR ENDED JUNE 30, 2021

SECTION V

FUNCTIONALIZATION, CLASSIFICATION, AND ALLOCATION

This section shows the particular functionalization, classification, and allocation factors for each FERC account that ultimately creates the total revenue requirements. The second part of this section, after this description, provides details on the functionalization and classification of each account. In this part each account of the revenue requirement and the amount of dollars therein, is shown in the first column of costs. The other columns show the various functional categories and the dollars associated with that function.

Once the costs are functionalized and classified they are then allocated to rate classes. This is shown in this section and is broken into categories, such as rate base, depreciation, O&M expense, and taxes.

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

2

Classification

Gas Supply

	FERC		Total Check	INTERNAL					
	ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1	ACCOUNT DESCRIPTION			REFERENCE					
2									
3	A PLANT IN SERVICE								
4									
5	Intangible Plant								
6	Gas Franchises and Consents	302 2,913	-	INT_PLANT	INT	-	-	-	-
7	Franchises FPC - Non-Depr	302.1 196,308	-	INT_PLANT	INT	-	-	-	-
8	Miscellaneous Intangible Gas	303 137,003	-	INT_PLANT	INT	-	-	-	-
9	Misc Intangible Midland Stat	303.2 166,317	-	INT_PLANT	INT	-	-	-	-
10	Misc Int Cardinal-Chapl Hill	303.3 -	-	INT_PLANT	INT	-	-	-	-
11	Misc Intangible Software	303.4 10,839,716	-	INT_LABOR	INT	-	-	-	-
12	Subtotal - Intangible Plant		11,342,256			-	-	-	-
13			-						
14	Liquefied Natural Gas Storage Plant								
15	LNG Land	360 819,329	-	DEMAND	EXT	-	-	-	-
16	LNG Structures and Improvements	361 7,635,243	-	DEMAND	EXT	-	-	-	-
17	LNG Gas Holders	362 6,783,599	-	DEMAND	EXT	-	-	-	-
18	LNG Purification Equipment	363 3,154,850	-	DEMAND	EXT	-	-	-	-
19	LNG Liquefaction Equipment	363.1 2,401,000	-	DEMAND	EXT	-	-	-	-
20	LNG Vaporizing Equipment	363.2 4,430,948	-	DEMAND	EXT	-	-	-	-
21	LNG Compressor Equipment	363.3 3,480,276	-	DEMAND	EXT	-	-	-	-
22	LNG Measuring & Regulating Equipment	363.4 107,999	-	DEMAND	EXT	-	-	-	-
23	LNG Other Equipment	363.5 447,644	-	DEMAND	EXT	-	-	-	-
24	Subtotal - Liquefied Natural Gas Storage Plant		29,260,887			-	-	-	-
25			-						
26	Transmission Plant								
27	Land and Land Rights	365.2 72,505,198	-	DEMAND	EXT	-	-	-	-
28	Land-Compressor Stations	365.3 801,955	-	DEMAND	EXT	-	-	-	-
29	Land-Take-Off Station	365.4 623,633	-	DEMAND	EXT	-	-	-	-
30	Land-M & R Station	365.5 553,280	-	DEMAND	EXT	-	-	-	-
31	Land-Regulating Station	365.6 897,539	-	DEMAND	EXT	-	-	-	-
32	Land-Main Line Station	365.7 -	-	DEMAND	EXT	-	-	-	-
33	Land-Farm Tap	365.8 7,457	-	DEMAND	EXT	-	-	-	-
34	Land-Transmission Mains	365.9 457,898	-	DEMAND	EXT	-	-	-	-
35	Structures and Improvements-Compressor Stations	366.3 6,639,327	-	DEMAND	EXT	-	-	-	-
36	Structures and Improvements-Take-Off Stations	366.4 1,679,792	-	DEMAND	EXT	-	-	-	-
37	Structures and Improvements-M & R Stations	366.5 311,412	-	DEMAND	EXT	-	-	-	-
38	Structures and Improvements-Regulating Stations	366.6 129,346	-	DEMAND	EXT	-	-	-	-
39	Stru & Impr Gas- Main Line	366.7 -	-	DEMAND	EXT	-	-	-	-
40	Stru & Impr Gas- Farm Taps	366.8 -	-	DEMAND	EXT	-	-	-	-
41	Transmission Mains	367.0 662,430,090	-	DEMAND	EXT	-	-	-	-
42	Compressor Station Equipment	368.0 179,756,724	-	DEMAND	EXT	-	-	-	-
43	Take-Off Station Equipment	369.4 25,682,746	-	DEMAND	EXT	-	-	-	-
44	M & R Station Equipment	369.5 17,769,464	-	DEMAND	EXT	-	-	-	-
45	Regulating Station Equipment	369.6 7,827,171	-	DEMAND	EXT	-	-	-	-
46	Main Line Industrial Equipment	369.7 66,591	-	DEMAND	EXT	-	-	-	-
47	Farm Tap Equipment	369.8 8,726,795	-	DEMAND	EXT	-	-	-	-
48	Communication Equipment Transmission	370.0 1,288,895	-	DEMAND	EXT	-	-	-	-
49	Subtotal - Transmission Plant		988,155,313			-	-	-	-

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Storage

Transmission

		FERC							Transmission	Transmission	Transmission
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Demand	Energy	Customer
2											
3	A PLANT IN SERVICE										
4											
5	Intangible Plant										
6	Gas Franchises and Consents	302	2,913	30	30	-	-	975	975	-	-
7	Franchises FPC - Non-Depr	302.1	196,308	2,049	2,049	-	-	65,741	65,741	-	-
8	Miscellaneous Intangible Gas	303	137,003	1,430	1,430	-	-	45,881	45,881	-	-
9	Misc Intangible Midland Stat	303.2	166,317	1,736	1,736	-	-	55,698	55,698	-	-
10	Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-	-	-	-	-
11	Misc Intangible Software	303.4	10,839,716	227,336	227,336	-	-	1,387,925	1,387,925	-	-
12	Subtotal - Intangible Plant		11,342,256	232,581	232,581	-	-	1,556,221	1,556,221	-	-
13											
14	Liquified Natural Gas Storage Plant										
15	LNG Land	360	819,329	819,329	819,329	-	-	-	-	-	-
16	LNG Structures and Improvements	361	7,635,243	7,635,243	7,635,243	-	-	-	-	-	-
17	LNG Gas Holders	362	6,783,599	6,783,599	6,783,599	-	-	-	-	-	-
18	LNG Purification Equipment	363	3,154,850	3,154,850	3,154,850	-	-	-	-	-	-
19	LNG Liquefaction Equipment	363.1	2,401,000	2,401,000	2,401,000	-	-	-	-	-	-
20	LNG Vaporizing Equipment	363.2	4,430,948	4,430,948	4,430,948	-	-	-	-	-	-
21	LNG Compressor Equipment	363.3	3,480,276	3,480,276	3,480,276	-	-	-	-	-	-
22	LNG Measuring & Regulating Equipment	363.4	107,999	107,999	107,999	-	-	-	-	-	-
23	LNG Other Equipment	363.5	447,644	447,644	447,644	-	-	-	-	-	-
24	Subtotal - Liquified Natural Gas Storage Plant		29,260,887	29,260,887	29,260,887	-	-	-	-	-	-
25											
26	Transmission Plant										
27	Land and Land Rights	365.2	72,505,198	-	-	-	-	72,505,198	72,505,198	-	-
28	Land-Compressor Stations	365.3	801,955	-	-	-	-	801,955	801,955	-	-
29	Land-Take-Off Station	365.4	623,633	-	-	-	-	623,633	623,633	-	-
30	Land-M & R Station	365.5	553,280	-	-	-	-	553,280	553,280	-	-
31	Land-Regulating Station	365.6	897,539	-	-	-	-	897,539	897,539	-	-
32	Land-Main Line Station	365.7	-	-	-	-	-	-	-	-	-
33	Land-Farm Tap	365.8	7,457	-	-	-	-	7,457	7,457	-	-
34	Land-Transmission Mains	365.9	457,898	-	-	-	-	457,898	457,898	-	-
35	Structures and Improvements-Compressor Stations	366.3	6,639,327	-	-	-	-	6,639,327	6,639,327	-	-
36	Structures and Improvements-Take-Off Stations	366.4	1,679,792	-	-	-	-	1,679,792	1,679,792	-	-
37	Structures and Improvements-M & R Stations	366.5	311,412	-	-	-	-	311,412	311,412	-	-
38	Structures and Improvements-Regulating Stations	366.6	129,346	-	-	-	-	129,346	129,346	-	-
39	Stru & Impr Gas- Main Line	366.7	-	-	-	-	-	-	-	-	-
40	Stru & Impr Gas- Farm Taps	366.8	-	-	-	-	-	-	-	-	-
41	Transmission Mains	367.0	662,430,090	-	-	-	-	662,430,090	662,430,090	-	-
42	Compressor Station Equipment	368.0	179,756,724	-	-	-	-	179,756,724	179,756,724	-	-
43	Take-Off Station Equipment	369.4	25,682,746	-	-	-	-	25,682,746	25,682,746	-	-
44	M & R Station Equipment	369.5	17,769,464	-	-	-	-	17,769,464	17,769,464	-	-
45	Regulating Station Equipment	369.6	7,827,171	-	-	-	-	7,827,171	7,827,171	-	-
46	Main Line Industrial Equipment	369.7	66,591	-	-	-	-	66,591	66,591	-	-
47	Farm Tap Equipment	369.8	8,726,795	-	-	-	-	8,726,795	8,726,795	-	-
48	Communication Equipment Transmission	370.0	1,288,895	-	-	-	-	1,288,895	1,288,895	-	-
49	Subtotal - Transmission Plant		988,155,313	-	-	-	-	988,155,313	988,155,313	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Distribution

Onsite & Metering

	FERC ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
2										
3	A PLANT IN SERVICE									
4										
5	Intangible Plant									
6	Gas Franchises and Consents	302	2,913	1,186	466	-	720	708	-	708
7	Franchises FPC - Non-Depr	302.1	196,308	79,911	31,376	-	48,535	47,735	-	47,735
8	Miscellaneous Intangible Gas	303	137,003	55,770	21,898	-	33,873	33,314	-	33,314
9	Misc Intangible Midland Stat	303.2	166,317	67,703	26,583	-	41,120	40,442	-	40,442
10	Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-	-	-	-
11	Misc Intangible Software	303.4	10,839,716	3,875,652	1,612,554	-	2,263,099	4,430,284	-	4,430,284
12	Subtotal - Intangible Plant		11,342,256	4,080,222	1,692,876	-	2,387,346	4,552,483	-	4,552,483
13										
14	Liquified Natural Gas Storage Plant									
15	LNG Land	360	819,329	-	-	-	-	-	-	-
16	LNG Structures and Improvements	361	7,635,243	-	-	-	-	-	-	-
17	LNG Gas Holders	362	6,783,599	-	-	-	-	-	-	-
18	LNG Purification Equipment	363	3,154,850	-	-	-	-	-	-	-
19	LNG Liquefaction Equipment	363.1	2,401,000	-	-	-	-	-	-	-
20	LNG Vaporizing Equipment	363.2	4,430,948	-	-	-	-	-	-	-
21	LNG Compressor Equipment	363.3	3,480,276	-	-	-	-	-	-	-
22	LNG Measuring & Regulating Equipment	363.4	107,999	-	-	-	-	-	-	-
23	LNG Other Equipment	363.5	447,644	-	-	-	-	-	-	-
24	Subtotal - Liquified Natural Gas Storage Plant		29,260,887	-	-	-	-	-	-	-
25										
26	Transmission Plant									
27	Land and Land Rights	365.2	72,505,198	-	-	-	-	-	-	-
28	Land-Compressor Stations	365.3	801,955	-	-	-	-	-	-	-
29	Land-Take-Off Station	365.4	623,633	-	-	-	-	-	-	-
30	Land-M & R Station	365.5	553,280	-	-	-	-	-	-	-
31	Land-Regulating Station	365.6	897,539	-	-	-	-	-	-	-
32	Land-Main Line Station	365.7	-	-	-	-	-	-	-	-
33	Land-Farm Tap	365.8	7,457	-	-	-	-	-	-	-
34	Land-Transmission Mains	365.9	457,898	-	-	-	-	-	-	-
35	Structures and Improvements-Compressor Stations	366.3	6,639,327	-	-	-	-	-	-	-
36	Structures and Improvements-Take-Off Stations	366.4	1,679,792	-	-	-	-	-	-	-
37	Structures and Improvements-M & R Stations	366.5	311,412	-	-	-	-	-	-	-
38	Structures and Improvements-Regulating Stations	366.6	129,346	-	-	-	-	-	-	-
39	Stru & Impr Gas- Main Line	366.7	-	-	-	-	-	-	-	-
40	Stru & Impr Gas- Farm Taps	366.8	-	-	-	-	-	-	-	-
41	Transmission Mains	367.0	662,430,090	-	-	-	-	-	-	-
42	Compressor Station Equipment	368.0	179,756,724	-	-	-	-	-	-	-
43	Take-Off Station Equipment	369.4	25,682,746	-	-	-	-	-	-	-
44	M & R Station Equipment	369.5	17,769,464	-	-	-	-	-	-	-
45	Regulating Station Equipment	369.6	7,827,171	-	-	-	-	-	-	-
46	Main Line Industrial Equipment	369.7	66,591	-	-	-	-	-	-	-
47	Farm Tap Equipment	369.8	8,726,795	-	-	-	-	-	-	-
48	Communication Equipment Transmission	370.0	1,288,895	-	-	-	-	-	-	-
49	Subtotal - Transmission Plant		988,155,313	-	-	-	-	-	-	-

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Classification

Customer Accounts & Service

ACCOUNT DESCRIPTION	FERC	ACCOUNT BALANCE	Customer Accounts & Service			
	ACCOUNT		Service Total	Service Demand	Service Energy	Service Customer
A PLANT IN SERVICE						
Intangible Plant						
Gas Franchises and Consents	302	2,913	13	-	-	13
Franchises FPC - Non-Depr	302.1	196,308	871	-	-	871
Miscellaneous Intangible Gas	303	137,003	608	-	-	608
Misc Intangible Midland Stat	303.2	166,317	738	-	-	738
Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-
Misc Intangible Software	303.4	10,839,716	918,517	-	-	918,517
Subtotal - Intangible Plant		11,342,256	920,748	-	-	920,748
Liquefied Natural Gas Storage Plant						
LNG Land	360	819,329	-	-	-	-
LNG Structures and Improvements	361	7,635,243	-	-	-	-
LNG Gas Holders	362	6,783,599	-	-	-	-
LNG Purification Equipment	363	3,154,850	-	-	-	-
LNG Liquefaction Equipment	363.1	2,401,000	-	-	-	-
LNG Vaporizing Equipment	363.2	4,430,948	-	-	-	-
LNG Compressor Equipment	363.3	3,480,276	-	-	-	-
LNG Measuring & Regulating Equipment	363.4	107,999	-	-	-	-
LNG Other Equipment	363.5	447,644	-	-	-	-
Subtotal - Liquefied Natural Gas Storage Plant		29,260,887	-	-	-	-
Transmission Plant						
Land and Land Rights	365.2	72,505,198	-	-	-	-
Land-Compressor Stations	365.3	801,955	-	-	-	-
Land-Take-Off Station	365.4	623,633	-	-	-	-
Land-M & R Station	365.5	553,280	-	-	-	-
Land-Regulating Station	365.6	897,539	-	-	-	-
Land-Main Line Station	365.7	-	-	-	-	-
Land-Farm Tap	365.8	7,457	-	-	-	-
Land-Transmission Mains	365.9	457,898	-	-	-	-
Structures and Improvements-Compressor Stations	366.3	6,639,327	-	-	-	-
Structures and Improvements-Take-Off Stations	366.4	1,679,792	-	-	-	-
Structures and Improvements-M & R Stations	366.5	311,412	-	-	-	-
Structures and Improvements-Regulating Stations	366.6	129,346	-	-	-	-
Stru & Impr Gas- Main Line	366.7	-	-	-	-	-
Stru & Impr Gas- Farm Taps	366.8	-	-	-	-	-
Transmission Mains	367.0	662,430,090	-	-	-	-
Compressor Station Equipment	368.0	179,756,724	-	-	-	-
Take-Off Station Equipment	369.4	25,682,746	-	-	-	-
M & R Station Equipment	369.5	17,769,464	-	-	-	-
Regulating Station Equipment	369.6	7,827,171	-	-	-	-
Main Line Industrial Equipment	369.7	66,591	-	-	-	-
Farm Tap Equipment	369.8	8,726,795	-	-	-	-
Communication Equipment Transmission	370.0	1,288,895	-	-	-	-
Subtotal - Transmission Plant		988,155,313	-	-	-	-

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Classification

Gas Supply

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
Distribution Plant			-						
Land Owned	374.1	8,799,359	-	INT_376-386	INT	-	-	-	-
Land Rights	374.2	7,853,081	-	INT_376-386	INT	-	-	-	-
Structures and Improvements	375.0	39,647,947	-	INT_376-386	INT	-	-	-	-
Structures and Improvements - Other	375.1	2,497,954	-	INT_376-386	INT	-	-	-	-
Mains - Plastic	376.1	602,848,462	-	MIN_SYS	EXT	-	-	-	-
Cast Iron Distrib Main	376.2	-	-	MIN_SYS	EXT	-	-	-	-
Mains - Steel	376.3	516,443,753	-	MIN_SYS	EXT	-	-	-	-
District Regulating Equipment	378.1	21,911,640	-	MIN_SYS	EXT	-	-	-	-
Services - Plastic	380.1	453,797,324	-	CUSTOMER	EXT	-	-	-	-
Services - Steel	380.2	25,040,636	-	CUSTOMER	EXT	-	-	-	-
Meters	381.0	83,957,221	-	CUSTOMER	EXT	-	-	-	-
ERTs	381.1	39,145,939	-	CUSTOMER	EXT	-	-	-	-
Meter Installations	382.0	42,511,148	-	CUSTOMER	EXT	-	-	-	-
Industrial M&R Equipment	385.0	20,224,433	-	CUSTOMER	EXT	-	-	-	-
Other Property on Customer Premises	386.0	-	-	CUSTOMER	EXT	-	-	-	-
Other Equipment	387.0	7,173,230	-	INT_376-386	INT	-	-	-	-
Subtotal - Distribution Plant		1,871,852,128	-			-	-	-	-
General & Common Plant			-						
Land and Land Rights	389.1	227,470	-	INT_LABOR	INT	-	-	-	-
Structures and Improvements	390.0	7,447,846	-	INT_LABOR	INT	-	-	-	-
Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-
Office Furniture and Fixtures	391.1	4,202,064	-	INT_LABOR	INT	-	-	-	-
Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-
Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-
Computer Equipment	391.5	1,500,169	-	INT_LABOR	INT	-	-	-	-
Remote Meter Reading	391.6	5,590,713	-	CUSTOMER	EXT	-	-	-	-
PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-
PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-
Automobiles	392.1	30,074	-	INT_LABOR	INT	-	-	-	-
Trucks	392.4	35,409,653	-	INT_LABOR	INT	-	-	-	-
Trailers	392.7	1,808,102	-	INT_LABOR	INT	-	-	-	-
Stores Equipment	393.0	122,929	-	INT_LABOR	INT	-	-	-	-
Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-
CNG Refuel Stat Bal 10 31 2006	394.5	120,320	-	INT_LABOR	INT	-	-	-	-
Non Specific Tools/Shop/Garage	394.6	2,656,605	-	INT_LABOR	INT	-	-	-	-
CNG Refuel Eff Nov 1 2006	394.7	6,803,878	-	INT_LABOR	INT	-	-	-	-
Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-
Power Operated Equipment	396.0	10,526,623	-	INT_LABOR	INT	-	-	-	-
Non Specific Vintage Power Operated Equipment	396.1	768,358	-	INT_LABOR	INT	-	-	-	-
Communication Equipment	397.0	7,688,777	-	INT_LABOR	INT	-	-	-	-
Radio Towers	397.1	144,271	-	INT_LABOR	INT	-	-	-	-
Miscellaneous Equipment	398.0	63,999	-	INT_LABOR	INT	-	-	-	-
Energy Audit Equipment	398.1	26,505	-	INT_LABOR	INT	-	-	-	-
Subtotal - General & Common Plant		85,138,356	-			-	-	-	-
TOTAL PLANT IN SERVICE		2,985,748,940	-			-	-	-	-

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PSNC Gas COSA Model
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Classification

Storage

Transmission

	FERC										
	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer	
1	ACCOUNT DESCRIPTION										
50											
51	Distribution Plant										
52	Land Owned	374.1	8,799,359	-	-	-	-	-	-	-	-
53	Land Rights	374.2	7,853,081	-	-	-	-	-	-	-	-
54	Structures and Improvements	375.0	39,647,947	-	-	-	-	-	-	-	-
55	Structures and Improvements - Other	375.1	2,497,954	-	-	-	-	-	-	-	-
56	Mains - Plastic	376.1	602,848,462	-	-	-	-	-	-	-	-
57	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-	-	-
58	Mains - Steel	376.3	516,443,753	-	-	-	-	-	-	-	-
59	District Regulating Equipment	378.1	21,911,640	-	-	-	-	-	-	-	-
60	Services - Plastic	380.1	453,797,324	-	-	-	-	-	-	-	-
61	Services - Steel	380.2	25,040,636	-	-	-	-	-	-	-	-
62	Meters	381.0	83,957,221	-	-	-	-	-	-	-	-
63	ERTs	381.1	39,145,939	-	-	-	-	-	-	-	-
64	Meter Installations	382.0	42,511,148	-	-	-	-	-	-	-	-
65	Industrial M&R Equipment	385.0	20,224,433	-	-	-	-	-	-	-	-
66	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-	-	-
67	Other Equipment	387.0	7,173,230	-	-	-	-	-	-	-	-
68	Subtotal - Distribution Plant		1,871,852,128	-	-	-	-	-	-	-	-
69											
70	General & Common Plant										
71	Land and Land Rights	389.1	227,470	4,771	4,771	-	29,125	29,125	-	-	-
72	Structures and Improvements	390.0	7,447,846	156,200	156,200	-	953,628	953,628	-	-	-
73	Gas Energy Equipment	390.3	-	-	-	-	-	-	-	-	-
74	Office Furniture and Fixtures	391.1	4,202,064	88,128	88,128	-	538,035	538,035	-	-	-
75	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-	-	-
76	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-	-	-
77	Computer Equipment	391.5	1,500,169	31,462	31,462	-	192,083	192,083	-	-	-
78	Remote Meter Reading	391.6	5,590,713	-	-	-	-	-	-	-	-
79	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-	-	-
80	PSNC Software - Eff Nov 1 06	391.8	-	-	-	-	-	-	-	-	-
81	Automobiles	392.1	30,074	631	631	-	3,851	3,851	-	-	-
82	Trucks	392.4	35,409,653	742,630	742,630	-	4,533,879	4,533,879	-	-	-
83	Trailers	392.7	1,808,102	37,920	37,920	-	231,511	231,511	-	-	-
84	Stores Equipment	393.0	122,929	2,578	2,578	-	15,740	15,740	-	-	-
85	Tools, Shop & Garage Equipment	394.0	-	-	-	-	-	-	-	-	-
86	CNG Refuel Stat Bal 10 31 2006	394.5	120,320	2,523	2,523	-	15,406	15,406	-	-	-
87	Non Specific Tools/Shop/Garage	394.6	2,656,605	55,716	55,716	-	340,154	340,154	-	-	-
88	CNG Refuel Eff Nov 1 2006	394.7	6,803,878	142,695	142,695	-	871,174	871,174	-	-	-
89	Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-
90	Power Operated Equipment	396.0	10,526,623	220,770	220,770	-	1,347,837	1,347,837	-	-	-
91	Non Specific Vintage Power Operated Equipment	396.1	768,358	16,114	16,114	-	98,381	98,381	-	-	-
92	Communication Equipment	397.0	7,688,777	161,253	161,253	-	984,477	984,477	-	-	-
93	Radio Towers	397.1	144,271	3,026	3,026	-	18,473	18,473	-	-	-
94	Miscellaneous Equipment	398.0	63,999	1,342	1,342	-	8,194	8,194	-	-	-
95	Energy Audit Equipment	398.1	26,505	556	556	-	3,394	3,394	-	-	-
96	Subtotal - General & Common Plant		85,138,356	1,668,315	1,668,315	-	10,185,341	10,185,341	-	-	-
97											
98	TOTAL PLANT IN SERVICE		2,985,748,940	31,161,784	31,161,784	-	999,896,875	999,896,875	-	-	-

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Distribution

Onsite & Metering

	FERC									
	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
50										
51	Distribution Plant									
52	Land Owned	374.1 8,799,359	5,560,646	2,179,773	-	3,380,873	3,238,713	-	-	3,238,713
53	Land Rights	374.2 7,853,081	4,962,657	1,945,362	-	3,017,296	2,890,424	-	-	2,890,424
54	Structures and Improvements	375.0 39,647,947	25,055,029	9,821,571	-	15,233,458	14,592,918	-	-	14,592,918
55	Structures and Improvements - Other	375.1 2,497,954	1,578,551	618,792	-	959,759	919,403	-	-	919,403
56	Mains - Plastic	376.1 602,848,462	602,848,462	236,316,597	-	366,531,865	-	-	-	-
57	Cast Iron Distrib Main	376.2 -	-	-	-	-	-	-	-	-
58	Mains - Steel	376.3 516,443,753	516,443,753	202,445,951	-	313,997,802	-	-	-	-
59	District Regulating Equipment	378.1 21,911,640	21,911,640	8,589,363	-	13,322,277	-	-	-	-
60	Services - Plastic	380.1 453,797,324	-	-	-	-	453,797,324	-	-	453,797,324
61	Services - Steel	380.2 25,040,636	-	-	-	-	25,040,636	-	-	25,040,636
62	Meters	381.0 83,957,221	-	-	-	-	83,957,221	-	-	83,957,221
63	ERTs	381.1 39,145,939	-	-	-	-	39,145,939	-	-	39,145,939
64	Meter Installations	382.0 42,511,148	-	-	-	-	42,511,148	-	-	42,511,148
65	Industrial M&R Equipment	385.0 20,224,433	-	-	-	-	20,224,433	-	-	20,224,433
66	Other Property on Customer Premises	386.0 -	-	-	-	-	-	-	-	-
67	Other Equipment	387.0 7,173,230	4,533,034	1,776,949	-	2,756,085	2,640,196	-	-	2,640,196
68	Subtotal - Distribution Plant	1,871,852,128	1,182,893,772	463,694,359	-	719,199,414	688,958,355	-	-	688,958,355
69										
70	General & Common Plant									
71	Land and Land Rights	389.1 227,470	81,330	33,839	-	47,491	92,969	-	-	92,969
72	Structures and Improvements	390.0 7,447,846	2,662,917	1,107,967	-	1,554,949	3,043,998	-	-	3,043,998
73	Gas Energy Equipment	390.3 -	-	-	-	-	-	-	-	-
74	Office Furniture and Fixtures	391.1 4,202,064	1,502,414	625,114	-	877,300	1,717,419	-	-	1,717,419
75	Info Sys (EDP) Equip, Gas	391.2 -	-	-	-	-	-	-	-	-
76	Not Valid-PSNC Software	391.4 -	-	-	-	-	-	-	-	-
77	Computer Equipment	391.5 1,500,169	536,373	223,170	-	313,203	613,132	-	-	613,132
78	Remote Meter Reading	391.6 5,590,713	-	-	-	-	-	-	-	-
79	PSNC Software Balance 10 31 06	391.7 -	-	-	-	-	-	-	-	-
80	PSNC Software - Eff Nov 1 06	391.8 -	-	-	-	-	-	-	-	-
81	Automobiles	392.1 30,074	10,753	4,474	-	6,279	12,292	-	-	12,292
82	Trucks	392.4 35,409,653	12,660,434	5,267,662	-	7,392,771	14,472,227	-	-	14,472,227
83	Trailers	392.7 1,808,102	646,472	268,979	-	377,493	738,987	-	-	738,987
84	Stores Equipment	393.0 122,929	43,952	18,287	-	25,665	50,242	-	-	50,242
85	Tools, Shop & Garage Equipment	394.0 -	-	-	-	-	-	-	-	-
86	CNG Refuel Stat Bal 10 31 2006	394.5 120,320	43,020	17,899	-	25,120	49,176	-	-	49,176
87	Non Specific Tools/Shop/Garage	394.6 2,656,605	949,848	395,206	-	554,642	1,085,777	-	-	1,085,777
88	CNG Refuel Eff Nov 1 2006	394.7 6,803,878	2,432,671	1,012,168	-	1,420,503	2,780,803	-	-	2,780,803
89	Laboratory Equipment	395.0 -	-	-	-	-	-	-	-	-
90	Power Operated Equipment	396.0 10,526,623	3,763,708	1,565,977	-	2,197,732	4,302,321	-	-	4,302,321
91	Non Specific Vintage Power Operated Equipment	396.1 768,358	274,720	114,304	-	160,417	314,035	-	-	314,035
92	Communication Equipment	397.0 7,688,777	2,749,060	1,143,809	-	1,605,251	3,142,469	-	-	3,142,469
93	Radio Towers	397.1 144,271	51,583	21,462	-	30,121	58,965	-	-	58,965
94	Miscellaneous Equipment	398.0 63,999	22,882	9,521	-	13,362	26,157	-	-	26,157
95	Energy Audit Equipment	398.1 26,505	9,477	3,943	-	5,534	10,833	-	-	10,833
96	Subtotal - General & Common Plant	85,138,356	28,441,613	11,833,782	-	16,607,831	32,511,801	-	-	32,511,801
97										
98	TOTAL PLANT IN SERVICE	2,985,748,940	1,215,415,608	477,221,017	-	738,194,591	726,022,639	-	-	726,022,639

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PSNC Gas COSA Model
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Classification

Customer Accounts & Service

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
Distribution Plant						
Land Owned	374.1	8,799,359	-	-	-	-
Land Rights	374.2	7,853,081	-	-	-	-
Structures and Improvements	375.0	39,647,947	-	-	-	-
Structures and Improvements - Other	375.1	2,497,954	-	-	-	-
Mains - Plastic	376.1	602,848,462	-	-	-	-
Cast Iron Distrib Main	376.2	-	-	-	-	-
Mains - Steel	376.3	516,443,753	-	-	-	-
District Regulating Equipment	378.1	21,911,640	-	-	-	-
Services - Plastic	380.1	453,797,324	-	-	-	-
Services - Steel	380.2	25,040,636	-	-	-	-
Meters	381.0	83,957,221	-	-	-	-
ERTs	381.1	39,145,939	-	-	-	-
Meter Installations	382.0	42,511,148	-	-	-	-
Industrial M&R Equipment	385.0	20,224,433	-	-	-	-
Other Property on Customer Premises	386.0	-	-	-	-	-
Other Equipment	387.0	7,173,230	-	-	-	-
Subtotal - Distribution Plant		1,871,852,128	-	-	-	-
General & Common Plant						
Land and Land Rights	389.1	227,470	19,275	-	-	19,275
Structures and Improvements	390.0	7,447,846	631,103	-	-	631,103
Gas Energy Equipment	390.3	-	-	-	-	-
Office Furniture and Fixtures	391.1	4,202,064	356,067	-	-	356,067
Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-
Not Valid-PSNC Software	391.4	-	-	-	-	-
Computer Equipment	391.5	1,500,169	127,119	-	-	127,119
Remote Meter Reading	391.6	5,590,713	5,590,713	-	-	5,590,713
PSNC Software Balance 10 31 06	391.7	-	-	-	-	-
PSNC Software - Eff Nov 1 06	391.8	-	-	-	-	-
Automobiles	392.1	30,074	2,548	-	-	2,548
Trucks	392.4	35,409,653	3,000,483	-	-	3,000,483
Trailers	392.7	1,808,102	153,212	-	-	153,212
Stores Equipment	393.0	122,929	10,417	-	-	10,417
Tools, Shop & Garage Equipment	394.0	-	-	-	-	-
CNG Refuel Stat Bal 10 31 2006	394.5	120,320	10,196	-	-	10,196
Non Specific Tools/Shop/Garage	394.6	2,656,605	225,111	-	-	225,111
CNG Refuel Eff Nov 1 2006	394.7	6,803,878	576,536	-	-	576,536
Laboratory Equipment	395.0	-	-	-	-	-
Power Operated Equipment	396.0	10,526,623	891,987	-	-	891,987
Non Specific Vintage Power Operated Equipment	396.1	768,358	65,108	-	-	65,108
Communication Equipment	397.0	7,688,777	651,519	-	-	651,519
Radio Towers	397.1	144,271	12,225	-	-	12,225
Miscellaneous Equipment	398.0	63,999	5,423	-	-	5,423
Energy Audit Equipment	398.1	26,505	2,246	-	-	2,246
Subtotal - General & Common Plant		85,138,356	12,331,286	-	-	12,331,286
TOTAL PLANT IN SERVICE		2,985,748,940	13,252,034	-	-	13,252,034

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Classification

Gas Supply										
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1										
99										
100	B ACCUMULATED DEPRECIATION			-						
101				-						
102	Intangible Plant			-						
103	Gas Franchises and Consents	302	(2,568)	-	INT_PLANT	INT	-	-	-	-
104	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-
105	Miscellaneous Intangible Gas	303	(103,778)	-	INT_PLANT	INT	-	-	-	-
106	Misc Intangible Midland Stat	303.2	(81,067)	-	INT_PLANT	INT	-	-	-	-
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-
108	Misc Intangible Software	303.4	(7,814,407)	-	INT_LABOR	INT	-	-	-	-
109	Subtotal - Intangible Plant		(8,001,820)	-			-	-	-	-
110				-						
111	Liquified Natural Gas Storage Plant			-						
112	LNG Land	360	-	-	DEMAND	EXT	-	-	-	-
113	LNG Structures and Improvements	361	(2,744,682)	-	DEMAND	EXT	-	-	-	-
114	LNG Gas Holders	362	(6,522,195)	-	DEMAND	EXT	-	-	-	-
115	LNG Purification Equipment	363	(1,579,455)	-	DEMAND	EXT	-	-	-	-
116	LNG Liquefaction Equipment	363.1	(1,593,660)	-	DEMAND	EXT	-	-	-	-
117	LNG Vaporizing Equipment	363.2	(3,338,738)	-	DEMAND	EXT	-	-	-	-
118	LNG Compressor Equipment	363.3	(570,378)	-	DEMAND	EXT	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	(105,752)	-	DEMAND	EXT	-	-	-	-
120	LNG Other Equipment	363.5	(360,478)	-	DEMAND	EXT	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		(16,815,337)	-			-	-	-	-
122				-						
123	Transmission Plant			-						
124	Land and Land Rights	365.2	(3,915,195)	-	DEMAND	EXT	-	-	-	-
125	Land-Compressor Stations	365.3	-	-	DEMAND	EXT	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	DEMAND	EXT	-	-	-	-
127	Land-M & R Station	365.5	-	-	DEMAND	EXT	-	-	-	-
128	Land-Regulating Station	365.6	-	-	DEMAND	EXT	-	-	-	-
129	Land-Main Line Station	365.7	-	-	DEMAND	EXT	-	-	-	-
130	Land-Farm Tap	365.8	-	-	DEMAND	EXT	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	DEMAND	EXT	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	(1,080,826)	-	DEMAND	EXT	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4	(308,100)	-	DEMAND	EXT	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5	(240,738)	-	DEMAND	EXT	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6	(32,404)	-	DEMAND	EXT	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	DEMAND	EXT	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	(0)	-	DEMAND	EXT	-	-	-	-
138	Transmission Mains	367.0	(64,234,461)	-	DEMAND	EXT	-	-	-	-
139	Compressor Station Equipment	368.0	(24,111,578)	-	DEMAND	EXT	-	-	-	-
140	Take-Off Station Equipment	369.4	(5,500,914)	-	DEMAND	EXT	-	-	-	-
141	M & R Station Equipment	369.5	(2,976,894)	-	DEMAND	EXT	-	-	-	-
142	Regulating Station Equipment	369.6	(1,962,887)	-	DEMAND	EXT	-	-	-	-
143	Main Line Industrial Equipment	369.7	(234,230)	-	DEMAND	EXT	-	-	-	-
144	Farm Tap Equipment	369.8	(2,720,239)	-	DEMAND	EXT	-	-	-	-
145	Communication Equipment Transmission	370.0	(777,223)	-	DEMAND	EXT	-	-	-	-
146	Subtotal - Transmission Plant		(108,095,689)	-			-	-	-	-

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Classification

Storage

Transmission

	FERC										
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
99											
100	B ACCUMULATED DEPRECIATION										
101											
102	Intangible Plant										
103	Gas Franchises and Consents	302	(2,568)	(27)	(27)	-	-	(860)	(860)	-	-
104	Franchises FPC - Non-Depr	302.1	-	-	-	-	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(103,778)	(1,083)	(1,083)	-	-	(34,754)	(34,754)	-	-
106	Misc Intangible Midland Stat	303.2	(81,067)	(846)	(846)	-	-	(27,149)	(27,149)	-	-
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-	-	-	-	-
108	Misc Intangible Software	303.4	(7,814,407)	(163,888)	(163,888)	-	-	(1,000,563)	(1,000,563)	-	-
109	Subtotal - Intangible Plant		(8,001,820)	(165,844)	(165,844)	-	-	(1,063,325)	(1,063,325)	-	-
110											
111	Liquefied Natural Gas Storage Plant										
112	LNG Land	360	-	-	-	-	-	-	-	-	-
113	LNG Structures and Improvements	361	(2,744,682)	(2,744,682)	(2,744,682)	-	-	-	-	-	-
114	LNG Gas Holders	362	(6,522,195)	(6,522,195)	(6,522,195)	-	-	-	-	-	-
115	LNG Purification Equipment	363	(1,579,455)	(1,579,455)	(1,579,455)	-	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1	(1,593,660)	(1,593,660)	(1,593,660)	-	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2	(3,338,738)	(3,338,738)	(3,338,738)	-	-	-	-	-	-
118	LNG Compressor Equipment	363.3	(570,378)	(570,378)	(570,378)	-	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	(105,752)	(105,752)	(105,752)	-	-	-	-	-	-
120	LNG Other Equipment	363.5	(360,478)	(360,478)	(360,478)	-	-	-	-	-	-
121	Subtotal - Liquefied Natural Gas Storage Plant		(16,815,337)	(16,815,337)	(16,815,337)	-	-	-	-	-	-
122											
123	Transmission Plant										
124	Land and Land Rights	365.2	(3,915,195)	-	-	-	-	(3,915,195)	(3,915,195)	-	-
125	Land-Compressor Stations	365.3	-	-	-	-	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	-	-	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	-	-	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	-	-	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	-	-	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	-	-	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	-	-	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	(1,080,826)	-	-	-	-	(1,080,826)	(1,080,826)	-	-
133	Structures and Improvements-Take-Off Stations	366.4	(308,100)	-	-	-	-	(308,100)	(308,100)	-	-
134	Structures and Improvements-M & R Stations	366.5	(240,738)	-	-	-	-	(240,738)	(240,738)	-	-
135	Structures and Improvements-Regulating Stations	366.6	(32,404)	-	-	-	-	(32,404)	(32,404)	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	-	-	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	(0)	-	-	-	-	(0)	(0)	-	-
138	Transmission Mains	367.0	(64,234,461)	-	-	-	-	(64,234,461)	(64,234,461)	-	-
139	Compressor Station Equipment	368.0	(24,111,578)	-	-	-	-	(24,111,578)	(24,111,578)	-	-
140	Take-Off Station Equipment	369.4	(5,500,914)	-	-	-	-	(5,500,914)	(5,500,914)	-	-
141	M & R Station Equipment	369.5	(2,976,894)	-	-	-	-	(2,976,894)	(2,976,894)	-	-
142	Regulating Station Equipment	369.6	(1,962,887)	-	-	-	-	(1,962,887)	(1,962,887)	-	-
143	Main Line Industrial Equipment	369.7	(234,230)	-	-	-	-	(234,230)	(234,230)	-	-
144	Farm Tap Equipment	369.8	(2,720,239)	-	-	-	-	(2,720,239)	(2,720,239)	-	-
145	Communication Equipment Transmission	370.0	(777,223)	-	-	-	-	(777,223)	(777,223)	-	-
146	Subtotal - Transmission Plant		(108,095,689)	-	-	-	-	(108,095,689)	(108,095,689)	-	-

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Classification

Distribution

Onsite & Metering

	FERC ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
99										
100	B ACCUMULATED DEPRECIATION									
101										
102	Intangible Plant									
103	Gas Franchises and Consents	302 (2,568)	(1,045)	(410)	-	(635)	(624)	-	-	(624)
104	Franchises FPC - Non-Depr	302.1 -	-	-	-	-	-	-	-	-
105	Miscellaneous Intangible Gas	303 (103,778)	(42,245)	(16,587)	-	(25,658)	(25,235)	-	-	(25,235)
106	Misc Intangible Midland Stat	303.2 (81,067)	(33,000)	(12,957)	-	(20,043)	(19,712)	-	-	(19,712)
107	Misc Int Cardinal-Chapl Hill	303.3 -	-	-	-	-	-	-	-	-
108	Misc Intangible Software	303.4 (7,814,407)	(2,793,978)	(1,162,498)	-	(1,631,480)	(3,193,815)	-	-	(3,193,815)
109	Subtotal - Intangible Plant		(8,001,820)	(2,870,268)	-	(1,677,815)	(3,239,387)	-	-	(3,239,387)
110										
111	Liquified Natural Gas Storage Plant									
112	LNG Land	360 -	-	-	-	-	-	-	-	-
113	LNG Structures and Improvements	361 (2,744,682)	-	-	-	-	-	-	-	-
114	LNG Gas Holders	362 (6,522,195)	-	-	-	-	-	-	-	-
115	LNG Purification Equipment	363 (1,579,455)	-	-	-	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1 (1,593,660)	-	-	-	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2 (3,338,738)	-	-	-	-	-	-	-	-
118	LNG Compressor Equipment	363.3 (570,378)	-	-	-	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4 (105,752)	-	-	-	-	-	-	-	-
120	LNG Other Equipment	363.5 (360,478)	-	-	-	-	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		(16,815,337)	-	-	-	-	-	-	-
122										
123	Transmission Plant									
124	Land and Land Rights	365.2 (3,915,195)	-	-	-	-	-	-	-	-
125	Land-Compressor Stations	365.3 -	-	-	-	-	-	-	-	-
126	Land-Take-Off Station	365.4 -	-	-	-	-	-	-	-	-
127	Land-M & R Station	365.5 -	-	-	-	-	-	-	-	-
128	Land-Regulating Station	365.6 -	-	-	-	-	-	-	-	-
129	Land-Main Line Station	365.7 -	-	-	-	-	-	-	-	-
130	Land-Farm Tap	365.8 -	-	-	-	-	-	-	-	-
131	Land-Transmission Mains	365.9 -	-	-	-	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3 (1,080,826)	-	-	-	-	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4 (308,100)	-	-	-	-	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5 (240,738)	-	-	-	-	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6 (32,404)	-	-	-	-	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7 -	-	-	-	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8 (0)	-	-	-	-	-	-	-	-
138	Transmission Mains	367.0 (64,234,461)	-	-	-	-	-	-	-	-
139	Compressor Station Equipment	368.0 (24,111,578)	-	-	-	-	-	-	-	-
140	Take-Off Station Equipment	369.4 (5,500,914)	-	-	-	-	-	-	-	-
141	M & R Station Equipment	369.5 (2,976,894)	-	-	-	-	-	-	-	-
142	Regulating Station Equipment	369.6 (1,962,887)	-	-	-	-	-	-	-	-
143	Main Line Industrial Equipment	369.7 (234,230)	-	-	-	-	-	-	-	-
144	Farm Tap Equipment	369.8 (2,720,239)	-	-	-	-	-	-	-	-
145	Communication Equipment Transmission	370.0 (777,223)	-	-	-	-	-	-	-	-
146	Subtotal - Transmission Plant		(108,095,689)	-	-	-	-	-	-	-

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Customer Accounts & Service

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
B ACCUMULATED DEPRECIATION						
Intangible Plant						
Gas Franchises and Consents	302	(2,568)	(11)	-	-	(11)
Franchises FPC - Non-Depr	302.1	-	-	-	-	-
Miscellaneous Intangible Gas	303	(103,778)	(461)	-	-	(461)
Misc Intangible Midland Stat	303.2	(81,067)	(360)	-	-	(360)
Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-
Misc Intangible Software	303.4	(7,814,407)	(662,164)	-	-	(662,164)
Subtotal - Intangible Plant		(8,001,820)	(662,996)	-	-	(662,996)
Liquefied Natural Gas Storage Plant						
LNG Land	360	-	-	-	-	-
LNG Structures and Improvements	361	(2,744,682)	-	-	-	-
LNG Gas Holders	362	(6,522,195)	-	-	-	-
LNG Purification Equipment	363	(1,579,455)	-	-	-	-
LNG Liquefaction Equipment	363.1	(1,593,660)	-	-	-	-
LNG Vaporizing Equipment	363.2	(3,338,738)	-	-	-	-
LNG Compressor Equipment	363.3	(570,378)	-	-	-	-
LNG Measuring & Regulating Equipment	363.4	(105,752)	-	-	-	-
LNG Other Equipment	363.5	(360,478)	-	-	-	-
Subtotal - Liquefied Natural Gas Storage Plant		(16,815,337)	-	-	-	-
Transmission Plant						
Land and Land Rights	365.2	(3,915,195)	-	-	-	-
Land-Compressor Stations	365.3	-	-	-	-	-
Land-Take-Off Station	365.4	-	-	-	-	-
Land-M & R Station	365.5	-	-	-	-	-
Land-Regulating Station	365.6	-	-	-	-	-
Land-Main Line Station	365.7	-	-	-	-	-
Land-Farm Tap	365.8	-	-	-	-	-
Land-Transmission Mains	365.9	-	-	-	-	-
Structures and Improvements-Compressor Stations	366.3	(1,080,826)	-	-	-	-
Structures and Improvements-Take-Off Stations	366.4	(308,100)	-	-	-	-
Structures and Improvements-M & R Stations	366.5	(240,738)	-	-	-	-
Structures and Improvements-Regulating Stations	366.6	(32,404)	-	-	-	-
Stru & Impr Gas- Main Line	366.7	-	-	-	-	-
Stru & Impr Gas- Farm Taps	366.8	(0)	-	-	-	-
Transmission Mains	367.0	(64,234,461)	-	-	-	-
Compressor Station Equipment	368.0	(24,111,578)	-	-	-	-
Take-Off Station Equipment	369.4	(5,500,914)	-	-	-	-
M & R Station Equipment	369.5	(2,976,894)	-	-	-	-
Regulating Station Equipment	369.6	(1,962,887)	-	-	-	-
Main Line Industrial Equipment	369.7	(234,230)	-	-	-	-
Farm Tap Equipment	369.8	(2,720,239)	-	-	-	-
Communication Equipment Transmission	370.0	(777,223)	-	-	-	-
Subtotal - Transmission Plant		(108,095,689)	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Gas Supply

	FERC		Total Check	INTERNAL					
	ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1	ACCOUNT DESCRIPTION			REFERENCE					
147			-						
148	Distribution Plant		-						
149	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-
150	Land Rights	374.2	(335,513)	INT_376-386	INT	-	-	-	-
151	Structures and Improvements	375.0	(13,903,340)	INT_376-386	INT	-	-	-	-
152	Structures and Improvements - Other	375.1	(421,988)	INT_376-386	INT	-	-	-	-
153	Mains - Plastic	376.1	(207,851,613)	MIN_SYS	EXT	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	MIN_SYS	EXT	-	-	-	-
155	Mains - Steel	376.3	(178,777,373)	MIN_SYS	EXT	-	-	-	-
156	District Regulating Equipment	378.1	(12,198,081)	MIN_SYS	EXT	-	-	-	-
157	Services - Plastic	380.1	(218,212,635)	CUSTOMER	EXT	-	-	-	-
158	Services - Steel	380.2	(20,001,786)	CUSTOMER	EXT	-	-	-	-
159	Meters	381.0	(28,838,592)	CUSTOMER	EXT	-	-	-	-
160	ERTs	381.1	(30,070,832)	CUSTOMER	EXT	-	-	-	-
161	Meter Installations	382.0	(17,258,449)	CUSTOMER	EXT	-	-	-	-
162	Industrial M&R Equipment	385.0	(8,998,383)	CUSTOMER	EXT	-	-	-	-
163	Other Property on Customer Premises	386.0	-	CUSTOMER	EXT	-	-	-	-
164	Other Equipment	387.0	(3,342,836)	INT_376-386	INT	-	-	-	-
165	Subtotal - Distribution Plant		(740,211,422)			-	-	-	-
166			-						
167	General & Common Plant		-						
168	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-
169	Structures and Improvements	390.0	(2,407,505)	INT_LABOR	INT	-	-	-	-
170	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-
171	Office Furniture and Fixtures	391.1	(3,951,213)	INT_LABOR	INT	-	-	-	-
172	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-
174	Computer Equipment	391.5	(4,110,465)	INT_LABOR	INT	-	-	-	-
175	Remote Meter Reading	391.6	(4,981,778)	CUSTOMER	EXT	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	INT_LABOR	INT	-	-	-	-
178	Automobiles	392.1	(42,141)	INT_LABOR	INT	-	-	-	-
179	Trucks	392.4	(16,944,264)	INT_LABOR	INT	-	-	-	-
180	Trailers	392.7	(850,663)	INT_LABOR	INT	-	-	-	-
181	Stores Equipment	393.0	(174,562)	INT_LABOR	INT	-	-	-	-
182	Tools, Shop & Garage Equipment	394.0	(16,446)	INT_LABOR	INT	-	-	-	-
183	CNG Refuel Stat Bal 10 31 2006	394.5	(120,321)	INT_LABOR	INT	-	-	-	-
184	Non Specific Tools/Shop/Garage	394.6	(1,082,779)	INT_LABOR	INT	-	-	-	-
185	CNG Refuel Eff Nov 1 2006	394.7	(3,961,441)	INT_LABOR	INT	-	-	-	-
186	Laboratory Equipment	395.0	0	INT_LABOR	INT	-	-	-	-
187	Power Operated Equipment	396.0	(4,919,700)	INT_LABOR	INT	-	-	-	-
188	Non Specific Vintage Power Operated Equipment	396.1	(224,491)	INT_LABOR	INT	-	-	-	-
189	Communication Equipment	397.0	(3,966,191)	INT_LABOR	INT	-	-	-	-
190	Radio Towers	397.1	(71,165)	INT_LABOR	INT	-	-	-	-
191	Miscellaneous Equipment	398.0	(40,340)	INT_LABOR	INT	-	-	-	-
192	Energy Audit Equipment	398.1	(8,802)	INT_LABOR	INT	-	-	-	-
193	Subtotal - General & Common Plant		(47,874,267)			-	-	-	-
194			-						
195	TOTAL ACCUMULATED DEPRECIATION		(920,998,535)			-	-	-	-

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PSNC Gas COSA Model
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Classification

Storage

Transmission

	FERC										
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
147											
148	Distribution Plant										
149	Land Owned	374.1	-	-	-	-	-	-	-	-	-
150	Land Rights	374.2	(335,513)	-	-	-	-	-	-	-	-
151	Structures and Improvements	375.0	(13,903,340)	-	-	-	-	-	-	-	-
152	Structures and Improvements - Other	375.1	(421,988)	-	-	-	-	-	-	-	-
153	Mains - Plastic	376.1	(207,851,613)	-	-	-	-	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-	-	-
155	Mains - Steel	376.3	(178,777,373)	-	-	-	-	-	-	-	-
156	District Regulating Equipment	378.1	(12,198,081)	-	-	-	-	-	-	-	-
157	Services - Plastic	380.1	(218,212,635)	-	-	-	-	-	-	-	-
158	Services - Steel	380.2	(20,001,786)	-	-	-	-	-	-	-	-
159	Meters	381.0	(28,838,592)	-	-	-	-	-	-	-	-
160	ERTs	381.1	(30,070,832)	-	-	-	-	-	-	-	-
161	Meter Installations	382.0	(17,258,449)	-	-	-	-	-	-	-	-
162	Industrial M&R Equipment	385.0	(8,998,383)	-	-	-	-	-	-	-	-
163	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-	-	-
164	Other Equipment	387.0	(3,342,836)	-	-	-	-	-	-	-	-
165	Subtotal - Distribution Plant		(740,211,422)	-	-	-	-	-	-	-	-
166											
167	General & Common Plant										
168	Land and Land Rights	389.1	-	-	-	-	-	-	-	-	-
169	Structures and Improvements	390.0	(2,407,505)	(50,491)	(50,491)	-	-	(308,259)	(308,259)	-	-
170	Gas Energy Equipment	390.3	-	-	-	-	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(3,951,213)	(82,867)	(82,867)	-	-	(505,916)	(505,916)	-	-
172	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-	-	-
174	Computer Equipment	391.5	(4,110,465)	(86,207)	(86,207)	-	-	(526,307)	(526,307)	-	-
175	Remote Meter Reading	391.6	(4,981,778)	-	-	-	-	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	0	0	-	-	0	0	-	-
178	Automobiles	392.1	(42,141)	(884)	(884)	-	-	(5,396)	(5,396)	-	-
179	Trucks	392.4	(16,944,264)	(355,364)	(355,364)	-	-	(2,169,557)	(2,169,557)	-	-
180	Trailers	392.7	(850,663)	(17,841)	(17,841)	-	-	(108,920)	(108,920)	-	-
181	Stores Equipment	393.0	(174,562)	(3,661)	(3,661)	-	-	(22,351)	(22,351)	-	-
182	Tools, Shop & Garage Equipment	394.0	(16,446)	(345)	(345)	-	-	(2,106)	(2,106)	-	-
183	CNG Refuel Stat Bal 10 31 2006	394.5	(120,321)	(2,523)	(2,523)	-	-	(15,406)	(15,406)	-	-
184	Non Specific Tools/Shop/Garage	394.6	(1,082,779)	(22,709)	(22,709)	-	-	(138,640)	(138,640)	-	-
185	CNG Refuel Eff Nov 1 2006	394.7	(3,961,441)	(83,081)	(83,081)	-	-	(507,226)	(507,226)	-	-
186	Laboratory Equipment	395.0	0	0	0	-	-	0	0	-	-
187	Power Operated Equipment	396.0	(4,919,700)	(103,179)	(103,179)	-	-	(629,922)	(629,922)	-	-
188	Non Specific Vintage Power Operated Equipment	396.1	(224,491)	(4,708)	(4,708)	-	-	(28,744)	(28,744)	-	-
189	Communication Equipment	397.0	(3,966,191)	(83,181)	(83,181)	-	-	(507,834)	(507,834)	-	-
190	Radio Towers	397.1	(71,165)	(1,493)	(1,493)	-	-	(9,112)	(9,112)	-	-
191	Miscellaneous Equipment	398.0	(40,340)	(846)	(846)	-	-	(5,165)	(5,165)	-	-
192	Energy Audit Equipment	398.1	(8,802)	(185)	(185)	-	-	(1,127)	(1,127)	-	-
193	Subtotal - General & Common Plant		(47,874,267)	(899,564)	(899,564)	-	-	(5,491,987)	(5,491,987)	-	-
194											
195	TOTAL ACCUMULATED DEPRECIATION		(920,998,535)	(17,880,745)	(17,880,745)	-	-	(114,651,001)	(114,651,001)	-	-

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Classification

Distribution

Onsite & Metering

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
147											
148	Distribution Plant										
149	Land Owned	374.1	-	-	-	-	-	-	-	-	-
150	Land Rights	374.2	(335,513)	(212,023)	(83,113)	-	(128,910)	(123,490)	-	-	(123,490)
151	Structures and Improvements	375.0	(13,903,340)	(8,786,044)	(3,444,129)	-	(5,341,915)	(5,117,297)	-	-	(5,117,297)
152	Structures and Improvements - Other	375.1	(421,988)	(266,670)	(104,535)	-	(162,136)	(155,318)	-	-	(155,318)
153	Mains - Plastic	376.1	(207,851,613)	(207,851,613)	(81,477,832)	-	(126,373,781)	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-	-	-
155	Mains - Steel	376.3	(178,777,373)	(178,777,373)	(70,080,730)	-	(108,696,643)	-	-	-	-
156	District Regulating Equipment	378.1	(12,198,081)	(12,198,081)	(4,781,648)	-	(7,416,433)	-	-	-	-
157	Services - Plastic	380.1	(218,212,635)	-	-	-	-	(218,212,635)	-	-	(218,212,635)
158	Services - Steel	380.2	(20,001,786)	-	-	-	-	(20,001,786)	-	-	(20,001,786)
159	Meters	381.0	(28,838,592)	-	-	-	-	(28,838,592)	-	-	(28,838,592)
160	ERTs	381.1	(30,070,832)	-	-	-	-	(30,070,832)	-	-	(30,070,832)
161	Meter Installations	382.0	(17,258,449)	-	-	-	-	(17,258,449)	-	-	(17,258,449)
162	Industrial M&R Equipment	385.0	(8,998,383)	-	-	-	-	(8,998,383)	-	-	(8,998,383)
163	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-	-	-
164	Other Equipment	387.0	(3,342,836)	(2,112,464)	(828,086)	-	(1,284,378)	(1,230,372)	-	-	(1,230,372)
165	Subtotal - Distribution Plant		(740,211,422)	(410,204,268)	(160,800,073)	-	(249,404,195)	(330,007,153)	-	-	(330,007,153)
166											
167	General & Common Plant										
168	Land and Land Rights	389.1	-	-	-	-	-	-	-	-	-
169	Structures and Improvements	390.0	(2,407,505)	(860,784)	(358,149)	-	(502,635)	(983,968)	-	-	(983,968)
170	Gas Energy Equipment	390.3	-	-	-	-	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(3,951,213)	(1,412,724)	(587,796)	-	(824,928)	(1,614,895)	-	-	(1,614,895)
172	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-	-	-
174	Computer Equipment	391.5	(4,110,465)	(1,469,663)	(611,487)	-	(858,176)	(1,679,982)	-	-	(1,679,982)
175	Remote Meter Reading	391.6	(4,981,778)	-	-	-	-	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	0	0	-	0	0	-	-	0
178	Automobiles	392.1	(42,141)	(15,067)	(6,269)	-	(8,798)	(17,223)	-	-	(17,223)
179	Trucks	392.4	(16,944,264)	(6,058,284)	(2,520,687)	-	(3,537,597)	(6,925,265)	-	-	(6,925,265)
180	Trailers	392.7	(850,663)	(304,148)	(126,548)	-	(177,600)	(347,673)	-	-	(347,673)
181	Stores Equipment	393.0	(174,562)	(62,413)	(25,968)	-	(36,445)	(71,345)	-	-	(71,345)
182	Tools, Shop & Garage Equipment	394.0	(16,446)	(5,880)	(2,447)	-	(3,434)	(6,722)	-	-	(6,722)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(120,321)	(43,020)	(17,899)	-	(25,120)	(49,176)	-	-	(49,176)
184	Non Specific Tools/Shop/Garage	394.6	(1,082,779)	(387,139)	(161,078)	-	(226,061)	(442,541)	-	-	(442,541)
185	CNG Refuel Eff Nov 1 2006	394.7	(3,961,441)	(1,416,381)	(589,318)	-	(827,063)	(1,619,075)	-	-	(1,619,075)
186	Laboratory Equipment	395.0	0	0	0	-	0	0	-	-	0
187	Power Operated Equipment	396.0	(4,919,700)	(1,758,999)	(731,872)	-	(1,027,127)	(2,010,723)	-	-	(2,010,723)
188	Non Specific Vintage Power Operated Equipment	396.1	(224,491)	(80,265)	(33,396)	-	(46,869)	(91,751)	-	-	(91,751)
189	Communication Equipment	397.0	(3,966,191)	(1,418,079)	(590,024)	-	(828,055)	(1,621,016)	-	-	(1,621,016)
190	Radio Towers	397.1	(71,165)	(25,444)	(10,587)	-	(14,858)	(29,086)	-	-	(29,086)
191	Miscellaneous Equipment	398.0	(40,340)	(14,423)	(6,001)	-	(8,422)	(16,487)	-	-	(16,487)
192	Energy Audit Equipment	398.1	(8,802)	(3,147)	(1,309)	-	(1,838)	(3,597)	-	-	(3,597)
193	Subtotal - General & Common Plant		(47,874,267)	(15,335,861)	(6,380,835)	-	(8,955,026)	(17,530,526)	-	-	(17,530,526)
194											
195	TOTAL ACCUMULATED DEPRECIATION		(920,998,535)	(428,410,397)	(168,373,361)	-	(260,037,036)	(350,777,067)	-	-	(350,777,067)

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Classification

Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
147							
148	Distribution Plant						
149	Land Owned	374.1	-	-	-	-	-
150	Land Rights	374.2	(335,513)	-	-	-	-
151	Structures and Improvements	375.0	(13,903,340)	-	-	-	-
152	Structures and Improvements - Other	375.1	(421,988)	-	-	-	-
153	Mains - Plastic	376.1	(207,851,613)	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	-	-	-	-
155	Mains - Steel	376.3	(178,777,373)	-	-	-	-
156	District Regulating Equipment	378.1	(12,198,081)	-	-	-	-
157	Services - Plastic	380.1	(218,212,635)	-	-	-	-
158	Services - Steel	380.2	(20,001,786)	-	-	-	-
159	Meters	381.0	(28,838,592)	-	-	-	-
160	ERTs	381.1	(30,070,832)	-	-	-	-
161	Meter Installations	382.0	(17,258,449)	-	-	-	-
162	Industrial M&R Equipment	385.0	(8,998,383)	-	-	-	-
163	Other Property on Customer Premises	386.0	-	-	-	-	-
164	Other Equipment	387.0	(3,342,836)	-	-	-	-
165	Subtotal - Distribution Plant		(740,211,422)	-	-	-	-
166							
167	General & Common Plant						
168	Land and Land Rights	389.1	-	-	-	-	-
169	Structures and Improvements	390.0	(2,407,505)	(204,003)	-	-	(204,003)
170	Gas Energy Equipment	390.3	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(3,951,213)	(334,811)	-	-	(334,811)
172	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	-	-	-	-
174	Computer Equipment	391.5	(4,110,465)	(348,306)	-	-	(348,306)
175	Remote Meter Reading	391.6	(4,981,778)	(4,981,778)	-	-	(4,981,778)
176	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	0	-	-	0
178	Automobiles	392.1	(42,141)	(3,571)	-	-	(3,571)
179	Trucks	392.4	(16,944,264)	(1,435,794)	-	-	(1,435,794)
180	Trailers	392.7	(850,663)	(72,082)	-	-	(72,082)
181	Stores Equipment	393.0	(174,562)	(14,792)	-	-	(14,792)
182	Tools, Shop & Garage Equipment	394.0	(16,446)	(1,394)	-	-	(1,394)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(120,321)	(10,196)	-	-	(10,196)
184	Non Specific Tools/Shop/Garage	394.6	(1,082,779)	(91,751)	-	-	(91,751)
185	CNG Refuel Eff Nov 1 2006	394.7	(3,961,441)	(335,678)	-	-	(335,678)
186	Laboratory Equipment	395.0	0	0	-	-	0
187	Power Operated Equipment	396.0	(4,919,700)	(416,877)	-	-	(416,877)
188	Non Specific Vintage Power Operated Equipment	396.1	(224,491)	(19,023)	-	-	(19,023)
189	Communication Equipment	397.0	(3,966,191)	(336,080)	-	-	(336,080)
190	Radio Towers	397.1	(71,165)	(6,030)	-	-	(6,030)
191	Miscellaneous Equipment	398.0	(40,340)	(3,418)	-	-	(3,418)
192	Energy Audit Equipment	398.1	(8,802)	(746)	-	-	(746)
193	Subtotal - General & Common Plant		(47,874,267)	(8,616,329)	-	-	(8,616,329)
194							
195	TOTAL ACCUMULATED DEPRECIATION		(920,998,535)	(9,279,325)	-	-	(9,279,325)

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Classification

				Gas Supply					
	FERC		Total Check	INTERNAL					
ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
C OTHER RATEBASE ITEMS			-						
Materials & Supplies	0	-	-	INT_PLANT	INT	-	-	-	-
Working Capital	0	(6,875,845)	-	INT_PLANT	INT	-	-	-	-
Accumulated Deferred Income Taxes	0	(358,194,714)	-	INT_PLANT	INT	-	-	-	-
Additional Working Capital for Proposed Increase	0	3,586,376	-	INT_PLANT	INT	-	-	-	-
DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	3,924,175	-	INT_RESERVE	INT	-	-	-	-
Subtotal - OTHER RATEBASE ITEMS		(357,560,008)	-			-	-	-	-
TOTAL RATE BASE		1,349,630,389	-			-	-	-	-
D OPERATING AND MAINTENANCE EXPENSES			-						
Other Gas Supply Expenses			-						
Fixed, Commodity, Other Costs	803	218,682,115	-	ENERGY	EXT	218,682,115	-	218,682,115	-
		-	-	0	EXT	-	-	-	-
Subtotal - Other Gas Supply Expenses		218,682,115	-			218,682,115	-	218,682,115	-
LNG Storage Expenses - Operation			-						
Operation supervision and engineering	840	99,577	-	DEMAND	EXT	-	-	-	-
Operation labor and expenses	841	689,229	-	DEMAND	EXT	-	-	-	-
Environmental Amort. & Misc Oper Exp - MGP	735	49,685	-	DEMAND	EXT	-	-	-	-
		-	-	0	EXT	-	-	-	-
Subtotal - LNG Storage Expenses - Operation		838,490	-			-	-	-	-
LNG Storage Expenses - Maintenance			-						
Maint Supervision and Engineering	843.1	-	-	DEMAND	EXT	-	-	-	-
Maint Structures & Improvements Other Storage	843.2	279,542	-	DEMAND	EXT	-	-	-	-
Maint Gas Holders Other Storage Expense	843.3	5,851	-	DEMAND	EXT	-	-	-	-
Maint Purification Equipment Other Storage	843.4	8,932	-	DEMAND	EXT	-	-	-	-
Maint Liquefaction Other Storage	843.5	17,741	-	DEMAND	EXT	-	-	-	-
Maint Vaporizing Equipment Boilers	843.6	-	-	DEMAND	EXT	-	-	-	-
Maint Compressor Equipment	843.7	61,783	-	DEMAND	EXT	-	-	-	-
Maint Other Equip Other Storage	843.9	30,901	-	DEMAND	EXT	-	-	-	-
		-	-	0	EXT	-	-	-	-
		-	-	0	EXT	-	-	-	-
Subtotal - LNG Storage Expenses - Maintenance		404,749	-			-	-	-	-
Transmission Expenses - Operation			-						
Oper Supervsn & Engineering	850	402,009	-	DEMAND	EXT	-	-	-	-
Syst Cntrl And Load Disptch	851	5,421	-	DEMAND	EXT	-	-	-	-
Oper Compressor Station Exp	853	69,749	-	DEMAND	EXT	-	-	-	-
Oper Mains Exp Transmission	856	2,629,459	-	DEMAND	EXT	-	-	-	-
Oper Meas & Reg Stations Exp	857	211,941	-	DEMAND	EXT	-	-	-	-
Other Expenses	859	13,775,391	-	DEMAND	EXT	-	-	-	-
Oper Rents Transmission Exp	860	7,038	-	DEMAND	EXT	-	-	-	-
Subtotal - Transmission Expenses - Operation		17,101,009	-			-	-	-	-

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Storage

Transmission

	FERC										
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
196											
197	C OTHER RATEBASE ITEMS										
198	Materials & Supplies	0	-	-	-	-	-	-	-	-	-
199	Working Capital	0	(6,875,845)	(71,762)	(71,762)	-	-	(2,302,650)	(2,302,650)	-	-
200	Accumulated Deferred Income Taxes	0	(358,194,714)	(3,738,421)	(3,738,421)	-	-	(119,955,757)	(119,955,757)	-	-
201	Additional Working Capital for Proposed Increase	0	3,586,376	37,430	37,430	-	-	1,201,041	1,201,041	-	-
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	3,924,175	76,186	76,186	-	-	488,503	488,503	-	-
203	Subtotal - OTHER RATEBASE ITEMS		(357,560,008)	(3,696,567)	(3,696,567)	-	-	(120,568,864)	(120,568,864)	-	-
204											
205	TOTAL RATE BASE		1,349,630,389	5,887,905	5,887,905	-	-	644,108,146	644,108,146	-	-
206											
207	D OPERATING AND MAINTENANCE EXPENSES										
208											
209	Other Gas Supply Expenses										
210	Fixed, Commodity, Other Costs	803	218,682,115	-	-	-	-	-	-	-	-
211			-	-	-	-	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		218,682,115	-	-	-	-	-	-	-	-
213											
214	LNG Storage Expenses - Operation										
215	Operation supervision and engineering	840	99,577	99,577	99,577	-	-	-	-	-	-
216	Operation labor and expenses	841	689,229	689,229	689,229	-	-	-	-	-	-
217	Environmental Amort. & Misc Oper Exp - MGP	735	49,685	49,685	49,685	-	-	-	-	-	-
218			-	-	-	-	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		838,490	838,490	838,490	-	-	-	-	-	-
220											
221	LNG Storage Expenses - Maintenance										
222	Maint Supervision and Engineering	843.1	-	-	-	-	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	279,542	279,542	279,542	-	-	-	-	-	-
224	Maint Gas Holders Other Storage Expense	843.3	5,851	5,851	5,851	-	-	-	-	-	-
225	Maint Purification Equipment Other Storage	843.4	8,932	8,932	8,932	-	-	-	-	-	-
226	Maint Liquefaction Other Storage	843.5	17,741	17,741	17,741	-	-	-	-	-	-
227	Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-	-	-	-	-
228	Maint Compressor Equipment	843.7	61,783	61,783	61,783	-	-	-	-	-	-
229	Maint Other Equip Other Storage	843.9	30,901	30,901	30,901	-	-	-	-	-	-
230			-	-	-	-	-	-	-	-	-
231			-	-	-	-	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		404,749	404,749	404,749	-	-	-	-	-	-
233											
234	Transmission Expenses - Operation										
235	Oper Supervsn & Engineering	850	402,009	-	-	-	-	402,009	402,009	-	-
236	Syst Cntrl And Load Disptch	851	5,421	-	-	-	-	5,421	5,421	-	-
237	Oper Compressor Station Exp	853	69,749	-	-	-	-	69,749	69,749	-	-
238	Oper Mains Exp Transmission	856	2,629,459	-	-	-	-	2,629,459	2,629,459	-	-
239	Oper Meas & Reg Stations Exp	857	211,941	-	-	-	-	211,941	211,941	-	-
240	Other Expenses	859	13,775,391	-	-	-	-	13,775,391	13,775,391	-	-
241	Oper Rents Transmission Exp	860	7,038	-	-	-	-	7,038	7,038	-	-
242	Subtotal - Transmission Expenses - Operation		17,101,009	-	-	-	-	17,101,009	17,101,009	-	-

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Classification

Distribution

Onsite & Metering

	FERC									
	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
196										
197	C OTHER RATEBASE ITEMS									
198	Materials & Supplies	0	-	-	-	-	-	-	-	-
199	Working Capital	0	(6,875,845)	(2,798,966)	(1,098,986)	(1,699,979)	(1,671,949)	-	-	(1,671,949)
200	Accumulated Deferred Income Taxes	0	(358,194,714)	(145,811,137)	(57,251,313)	(88,559,824)	(87,099,578)	-	-	(87,099,578)
201	Additional Working Capital for Proposed Increase	0	3,586,376	1,459,914	573,221	886,693	872,073	-	-	872,073
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	3,924,175	1,825,364	717,402	1,107,961	1,494,585	-	-	1,494,585
203	Subtotal - OTHER RATEBASE ITEMS		(357,560,008)	(145,324,824)	(57,059,676)	(88,265,149)	(86,404,869)	-	-	(86,404,869)
204										
205	TOTAL RATE BASE		1,349,630,389	496,355,562	194,728,305	301,627,257	202,435,835	-	-	202,435,835
206										
207	D OPERATING AND MAINTENANCE EXPENSES									
208										
209	Other Gas Supply Expenses									
210	Fixed, Commodity, Other Costs	803	218,682,115	-	-	-	-	-	-	-
211			-	-	-	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		218,682,115	-	-	-	-	-	-	-
213										
214	LNG Storage Expenses - Operation									
215	Operation supervision and engineering	840	99,577	-	-	-	-	-	-	-
216	Operation labor and expenses	841	689,229	-	-	-	-	-	-	-
217	Environmental Amort. & Misc Oper Exp - MGP	735	49,685	-	-	-	-	-	-	-
218			-	-	-	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		838,490	-	-	-	-	-	-	-
220										
221	LNG Storage Expenses - Maintenance									
222	Maint Supervision and Engineering	843.1	-	-	-	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	279,542	-	-	-	-	-	-	-
224	Maint Gas Holders Other Storage Expense	843.3	5,851	-	-	-	-	-	-	-
225	Maint Purification Equipment Other Storage	843.4	8,932	-	-	-	-	-	-	-
226	Maint Liquefaction Other Storage	843.5	17,741	-	-	-	-	-	-	-
227	Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-	-	-	-
228	Maint Compressor Equipment	843.7	61,783	-	-	-	-	-	-	-
229	Maint Other Equip Other Storage	843.9	30,901	-	-	-	-	-	-	-
230			-	-	-	-	-	-	-	-
231			-	-	-	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		404,749	-	-	-	-	-	-	-
233										
234	Transmission Expenses - Operation									
235	Oper Supervsn & Engineering	850	402,009	-	-	-	-	-	-	-
236	Syst Cntrl And Load Disptch	851	5,421	-	-	-	-	-	-	-
237	Oper Compressor Station Exp	853	69,749	-	-	-	-	-	-	-
238	Oper Mains Exp Transmission	856	2,629,459	-	-	-	-	-	-	-
239	Oper Meas & Reg Stations Exp	857	211,941	-	-	-	-	-	-	-
240	Other Expenses	859	13,775,391	-	-	-	-	-	-	-
241	Oper Rents Transmission Exp	860	7,038	-	-	-	-	-	-	-
242	Subtotal - Transmission Expenses - Operation		17,101,009	-	-	-	-	-	-	-

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Classification

Customer Accounts & Service

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
C OTHER RATEBASE ITEMS						
Materials & Supplies	0	-	-	-	-	-
Working Capital	0	(6,875,845)	(30,518)	-	-	(30,518)
Accumulated Deferred Income Taxes	0	(358,194,714)	(1,589,822)	-	-	(1,589,822)
Additional Working Capital for Proposed Increase	0	3,586,376	15,918	-	-	15,918
DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	3,924,175	39,537	-	-	39,537
Subtotal - OTHER RATEBASE ITEMS		(357,560,008)	(1,564,885)	-	-	(1,564,885)
TOTAL RATE BASE		1,349,630,389	842,940	-	-	842,940
D OPERATING AND MAINTENANCE EXPENSES						
Other Gas Supply Expenses						
Fixed, Commodity, Other Costs	803	218,682,115	-	-	-	-
Subtotal - Other Gas Supply Expenses		218,682,115	-	-	-	-
LNG Storage Expenses - Operation						
Operation supervision and engineering	840	99,577	-	-	-	-
Operation labor and expenses	841	689,229	-	-	-	-
Environmental Amort. & Misc Oper Exp - MGP	735	49,685	-	-	-	-
Subtotal - LNG Storage Expenses - Operation		838,490	-	-	-	-
LNG Storage Expenses - Maintenance						
Maint Supervision and Engineering	843.1	-	-	-	-	-
Maint Structures & Improvements Other Storage	843.2	279,542	-	-	-	-
Maint Gas Holders Other Storage Expense	843.3	5,851	-	-	-	-
Maint Purification Equipment Other Storage	843.4	8,932	-	-	-	-
Maint Liquefaction Other Storage	843.5	17,741	-	-	-	-
Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-
Maint Compressor Equipment	843.7	61,783	-	-	-	-
Maint Other Equip Other Storage	843.9	30,901	-	-	-	-
Subtotal - LNG Storage Expenses - Maintenance		404,749	-	-	-	-
Transmission Expenses - Operation						
Oper Supervsn & Engineering	850	402,009	-	-	-	-
Syst Cntrl And Load Disptch	851	5,421	-	-	-	-
Oper Compressor Station Exp	853	69,749	-	-	-	-
Oper Mains Exp Transmission	856	2,629,459	-	-	-	-
Oper Meas & Reg Stations Exp	857	211,941	-	-	-	-
Other Expenses	859	13,775,391	-	-	-	-
Oper Rents Transmission Exp	860	7,038	-	-	-	-
Subtotal - Transmission Expenses - Operation		17,101,009	-	-	-	-

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Gas Supply

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
Transmission Expenses - Maintenance			-						
Maint Supervision & Enginrng	861	809,471	-	DEMAND	EXT	-	-	-	-
Maint Struct & Impr Trans Exp	862	94,345	-	DEMAND	EXT	-	-	-	-
Maint Mains Transmission Exp	863	5,714,068	-	DEMAND	EXT	-	-	-	-
Maint Compressor Stat Trans Ex	864	728,392	-	DEMAND	EXT	-	-	-	-
Maint Meas & Reg Stat Equip	865	367,507	-	DEMAND	EXT	-	-	-	-
Maint Comm Equip Trans Exp	866	223,935	-	DEMAND	EXT	-	-	-	-
Subtotal - Transmission Expenses - Maintenance		7,937,719	-			-	-	-	-
Distribution Expenses - Operation			-						
Operation Supervision & Engineering	870	844,162	-	INT_871-879	INT	-	-	-	-
Distribution Load Dispatching	871	-	-	DEMAND	EXT	-	-	-	-
Mains and Services Expenses	874	21,633,035	-	INT_376&380	INT	-	-	-	-
Meas. & Reg. Station Expenses	875	459,710	-	DEMAND	EXT	-	-	-	-
Meas & Reg. Station Expense - Ind.	876	352,409	-	CUSTOMER	EXT	-	-	-	-
Meter & House Regulator Expenses	878	5,005,084	-	CUSTOMER	EXT	-	-	-	-
Customer Installations Expenses	879	5,404,452	-	INT_376&380	INT	-	-	-	-
Other Expenses	880	2,333,067	-	INT_871-879	INT	-	-	-	-
Rents	881	16,675	-	INT_871-879	INT	-	-	-	-
Subtotal - Distribution Expenses - Operation		36,048,596	-			-	-	-	-
Distribution Expenses - Maintenance			-						
Maint. Supervision and Engineering	885	974,110	-	INT_887-893	INT	-	-	-	-
Maint. of Structures & Improvements	886	614,830	-	INT_887-893	INT	-	-	-	-
Maint. of Mains	887	2,030,871	-	MIN_SYS	EXT	-	-	-	-
Maint. of Meas. & Reg. Station Expenses-General	889	40,601	-	DEMAND	EXT	-	-	-	-
Maint. of Meas. & Reg. Station Expenses-Indust.	890	739,563	-	CUSTOMER	EXT	-	-	-	-
Maint. of Services	892	2,102,386	-	CUSTOMER	EXT	-	-	-	-
Maint. of Meters & House Regulators	893	992,864	-	CUSTOMER	EXT	-	-	-	-
Subtotal - Distribution Expenses - Maintenance		7,495,225	-			-	-	-	-
OPERATING AND MAINTENANCE EXPENSES		288,507,904	-			218,682,115	-	218,682,115	-

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Classification

Storage

Transmission

	FERC										
	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer	
1	ACCOUNT DESCRIPTION										
243											
244	Transmission Expenses - Maintenance										
245	Maint Supervision & Enginrng	861 809,471	-	-	-	-	809,471	809,471	-	-	
246	Maint Struct & Impr Trans Exp	862 94,345	-	-	-	-	94,345	94,345	-	-	
247	Maint Mains Transmission Exp	863 5,714,068	-	-	-	-	5,714,068	5,714,068	-	-	
248	Maint Compressor Stat Trans Ex	864 728,392	-	-	-	-	728,392	728,392	-	-	
249	Maint Meas & Reg Stat Equip	865 367,507	-	-	-	-	367,507	367,507	-	-	
250	Maint Comm Equip Trans Exp	866 223,935	-	-	-	-	223,935	223,935	-	-	
251	Subtotal - Transmission Expenses - Maintenance	7,937,719	-	-	-	-	7,937,719	7,937,719	-	-	
252											
253	Distribution Expenses - Operation										
254	Operation Supervision & Engineering	870 844,162	-	-	-	-	-	-	-	-	
255	Distribution Load Dispatching	871 -	-	-	-	-	-	-	-	-	
256	Mains and Services Expenses	874 21,633,035	-	-	-	-	-	-	-	-	
257	Meas. & Reg. Station Expenses	875 459,710	-	-	-	-	-	-	-	-	
258	Meas & Reg. Station Expense - Ind.	876 352,409	-	-	-	-	-	-	-	-	
259	Meter & House Regulator Expenses	878 5,005,084	-	-	-	-	-	-	-	-	
260	Customer Installations Expenses	879 5,404,452	-	-	-	-	-	-	-	-	
261	Other Expenses	880 2,333,067	-	-	-	-	-	-	-	-	
262	Rents	881 16,675	-	-	-	-	-	-	-	-	
263	Subtotal - Distribution Expenses - Operation	36,048,596	-	-	-	-	-	-	-	-	
264											
265	Distribution Expenses - Maintenance										
266	Maint. Supervision and Engineering	885 974,110	-	-	-	-	-	-	-	-	
267	Maint. of Structures & Improvements	886 614,830	-	-	-	-	-	-	-	-	
268	Maint. of Mains	887 2,030,871	-	-	-	-	-	-	-	-	
269	Maint. of Meas. & Reg. Station Expenses-General	889 40,601	-	-	-	-	-	-	-	-	
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890 739,563	-	-	-	-	-	-	-	-	
271	Maint. of Services	892 2,102,386	-	-	-	-	-	-	-	-	
272	Maint. of Meters & House Regulators	893 992,864	-	-	-	-	-	-	-	-	
273	Subtotal - Distribution Expenses - Maintenance	7,495,225	-	-	-	-	-	-	-	-	
274											
275	OPERATING AND MAINTENANCE EXPENSES	288,507,904	1,243,240	1,243,240	-	-	25,038,728	25,038,728	-	-	

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Classification

Distribution

Onsite & Metering

	FERC									
	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
243										
244	Transmission Expenses - Maintenance									
245	Maint Supervision & Enginrng	861 809,471	-	-	-	-	-	-	-	-
246	Maint Struct & Impr Trans Exp	862 94,345	-	-	-	-	-	-	-	-
247	Maint Mains Transmission Exp	863 5,714,068	-	-	-	-	-	-	-	-
248	Maint Compressor Stat Trans Ex	864 728,392	-	-	-	-	-	-	-	-
249	Maint Meas & Reg Stat Equip	865 367,507	-	-	-	-	-	-	-	-
250	Maint Comm Equip Trans Exp	866 223,935	-	-	-	-	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance	7,937,719	-	-	-	-	-	-	-	-
252										
253	Distribution Expenses - Operation									
254	Operation Supervision & Engineering	870 844,162	498,360	202,539	-	295,822	345,802	-	-	345,802
255	Distribution Load Dispatching	871 -	-	-	-	-	-	-	-	-
256	Mains and Services Expenses	874 21,633,035	15,151,261	5,939,294	-	9,211,967	6,481,774	-	-	6,481,774
257	Meas. & Reg. Station Expenses	875 459,710	459,710	459,710	-	-	-	-	-	-
258	Meas & Reg. Station Expense - Ind.	876 352,409	-	-	-	-	352,409	-	-	352,409
259	Meter & House Regulator Expenses	878 5,005,084	-	-	-	-	5,005,084	-	-	5,005,084
260	Customer Installations Expenses	879 5,404,452	3,785,149	1,483,779	-	2,301,371	1,619,303	-	-	1,619,303
261	Other Expenses	880 2,333,067	1,377,351	559,770	-	817,582	955,716	-	-	955,716
262	Rents	881 16,675	9,844	4,001	-	5,844	6,831	-	-	6,831
263	Subtotal - Distribution Expenses - Operation	36,048,596	21,281,677	8,649,093	-	12,632,584	14,766,919	-	-	14,766,919
264										
265	Distribution Expenses - Maintenance									
266	Maint. Supervision and Engineering	885 974,110	341,643	137,995	-	203,648	632,467	-	-	632,467
267	Maint. of Structures & Improvements	886 614,830	215,635	87,099	-	128,537	399,195	-	-	399,195
268	Maint. of Mains	887 2,030,871	2,030,871	796,101	-	1,234,769	-	-	-	-
269	Maint. of Meas. & Reg. Station Expenses-General	889 40,601	40,601	40,601	-	-	-	-	-	-
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890 739,563	-	-	-	-	739,563	-	-	739,563
271	Maint. of Services	892 2,102,386	-	-	-	-	2,102,386	-	-	2,102,386
272	Maint. of Meters & House Regulators	893 992,864	-	-	-	-	992,864	-	-	992,864
273	Subtotal - Distribution Expenses - Maintenance	7,495,225	2,628,750	1,061,796	-	1,566,954	4,866,475	-	-	4,866,475
274										
275	OPERATING AND MAINTENANCE EXPENSES	288,507,904	23,910,427	9,710,889	-	14,199,538	19,633,394	-	-	19,633,394

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Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
243							
244	Transmission Expenses - Maintenance						
245	Maint Supervision & Enginrng	861	809,471	-	-	-	-
246	Maint Struct & Impr Trans Exp	862	94,345	-	-	-	-
247	Maint Mains Transmission Exp	863	5,714,068	-	-	-	-
248	Maint Compressor Stat Trans Ex	864	728,392	-	-	-	-
249	Maint Meas & Reg Stat Equip	865	367,507	-	-	-	-
250	Maint Comm Equip Trans Exp	866	223,935	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance		7,937,719	-	-	-	-
252							
253	Distribution Expenses - Operation						
254	Operation Supervision & Engineering	870	844,162	-	-	-	-
255	Distribution Load Dispatching	871	-	-	-	-	-
256	Mains and Services Expenses	874	21,633,035	-	-	-	-
257	Meas. & Reg. Station Expenses	875	459,710	-	-	-	-
258	Meas & Reg. Station Expense - Ind.	876	352,409	-	-	-	-
259	Meter & House Regulator Expenses	878	5,005,084	-	-	-	-
260	Customer Installations Expenses	879	5,404,452	-	-	-	-
261	Other Expenses	880	2,333,067	-	-	-	-
262	Rents	881	16,675	-	-	-	-
263	Subtotal - Distribution Expenses - Operation		36,048,596	-	-	-	-
264							
265	Distribution Expenses - Maintenance						
266	Maint. Supervision and Engineering	885	974,110	-	-	-	-
267	Maint. of Structures & Improvements	886	614,830	-	-	-	-
268	Maint. of Mains	887	2,030,871	-	-	-	-
269	Maint. of Meas. & Reg. Station Expenses-General	889	40,601	-	-	-	-
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	739,563	-	-	-	-
271	Maint. of Services	892	2,102,386	-	-	-	-
272	Maint. of Meters & House Regulators	893	992,864	-	-	-	-
273	Subtotal - Distribution Expenses - Maintenance		7,495,225	-	-	-	-
274							
275	OPERATING AND MAINTENANCE EXPENSES		288,507,904	-	-	-	-

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Classification

Gas Supply										
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1										
276				-						
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE			-						
278				-						
279	Customer Accounts Expense			-						
280	Supervision	901	947,893	-	INT_902-904	INT	-	-	-	-
281	Meter Reading Expense	902	1,257,441	-	CUSTOMER	EXT	-	-	-	-
282	Billing and Accounting Exp	903	8,949,519	-	CUSTOMER	EXT	-	-	-	-
283	Uncollectible Accounts	904	636,834	-	CUSTOMER	EXT	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	773,500	-	INT_902-904	INT	-	-	-	-
285	Subtotal - Customer Accounts Expense		12,565,186	-			-	-	-	-
286				-						
287	Customer Service & Information Expense			-						
288	Customer Service and Info	907	-	-	CUSTOMER	EXT	-	-	-	-
289	Customer Assistance Expenses	908	411,849	-	CUSTOMER	EXT	-	-	-	-
290	Information and Instructional Advertising Expenses	909	399,467	-	CUSTOMER	EXT	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	12,547	-	CUSTOMER	EXT	-	-	-	-
292	Subtotal - Customer Service & Information Expense		823,863	-			-	-	-	-
293				-						
294	Sales Expense			-						
295	Supervision	911	198,277	-	CUSTOMER	EXT	-	-	-	-
296	Demonstrating and Selling Expense	912	1,787,135	-	CUSTOMER	EXT	-	-	-	-
297	Advertising Expense	913	129,060	-	CUSTOMER	EXT	-	-	-	-
298	Misc. Sales Expense	916	184,633	-	CUSTOMER	EXT	-	-	-	-
299	Subtotal - Sales Expense		2,299,105	-			-	-	-	-
300				-						
301	ACCOUNTS AND SERVICE EXPENSE		15,688,154	-			-	-	-	-
302				-						
303	F ADMINISTRATIVE AND GENERAL EXPENSE			-						
304				-						
305	Administrative and General Salaries	920	28,717,754	-	INT_LABOR	INT	-	-	-	-
306	Office Supplies and Expenses	921	9,983,068	-	INT_LABOR	INT	-	-	-	-
307	DES Bill A&G Transfer Credit	922	(643,149)	-	INT_LABOR	INT	-	-	-	-
308	Outside Services	923	4,975,428	-	INT_LABOR	INT	-	-	-	-
309	Property Insurance	924	352,438	-	INT_PLANT	INT	-	-	-	-
310	Injuries and Damages	925	3,227,244	-	INT_LABOR	INT	-	-	-	-
311	Employee Pensions and Benefits	926	10,669,004	-	INT_LABOR	INT	-	-	-	-
312	Franchise Requirements	927	-	-	INT_PLANT	INT	-	-	-	-
313	Regulatory Commission Expenses	928	1,095,134	-	INT_PLANT	INT	-	-	-	-
314	General Advertising Expenses	930.1	17,315	-	INT_LABOR	INT	-	-	-	-
315	Miscellaneous General Expenses	930.2	782,499	-	INT_LABOR	INT	-	-	-	-
316	Rents	931	1,733,278	-	INT_LABOR	INT	-	-	-	-
317	Maintenance of General Plant	932	217	-	INT_GEN_PLANT	INT	-	-	-	-
318	Maintenance of General Plant	935	1,118,351	-	INT_GEN_PLANT	INT	-	-	-	-
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	-			-	-	-	-
320				-						
321	ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	-			-	-	-	-
322				-						
323	TOTAL OPERATING AND MAINTENANCE COST		366,224,638	-			218,682,115	-	218,682,115	

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Classification

Storage

Transmission

		FERC							Transmission	Transmission	Transmission
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Demand	Energy	Customer
276											
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE										
278											
279	Customer Accounts Expense										
280	Supervision	901	947,893	-	-	-	-	-	-	-	-
281	Meter Reading Expense	902	1,257,441	-	-	-	-	-	-	-	-
282	Billing and Accounting Exp	903	8,949,519	-	-	-	-	-	-	-	-
283	Uncollectible Accounts	904	636,834	-	-	-	-	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	773,500	-	-	-	-	-	-	-	-
285	Subtotal - Customer Accounts Expense		12,565,186	-	-	-	-	-	-	-	-
286											
287	Customer Service & Information Expense										
288	Customer Service and Info	907	-	-	-	-	-	-	-	-	-
289	Customer Assistance Expenses	908	411,849	-	-	-	-	-	-	-	-
290	Information and Instructional Advertising Expenses	909	399,467	-	-	-	-	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	12,547	-	-	-	-	-	-	-	-
292	Subtotal - Customer Service & Information Expense		823,863	-	-	-	-	-	-	-	-
293											
294	Sales Expense										
295	Supervision	911	198,277	-	-	-	-	-	-	-	-
296	Demonstrating and Selling Expense	912	1,787,135	-	-	-	-	-	-	-	-
297	Advertising Expense	913	129,060	-	-	-	-	-	-	-	-
298	Misc. Sales Expense	916	184,633	-	-	-	-	-	-	-	-
299	Subtotal - Sales Expense		2,299,105	-	-	-	-	-	-	-	-
300											
301	ACCOUNTS AND SERVICE EXPENSE		15,688,154	-	-	-	-	-	-	-	-
302											
303	F ADMINISTRATIVE AND GENERAL EXPENSE										
304											
305	Administrative and General Salaries	920	28,717,754	602,284	602,284	-	-	3,677,043	3,677,043	-	-
306	Office Supplies and Expenses	921	9,983,068	209,370	209,370	-	-	1,278,240	1,278,240	-	-
307	DES Bill A&G Transfer Credit	922	(643,149)	(13,488)	(13,488)	-	-	(82,349)	(82,349)	-	-
308	Outside Services	923	4,975,428	104,347	104,347	-	-	637,058	637,058	-	-
309	Property Insurance	924	352,438	3,678	3,678	-	-	118,028	118,028	-	-
310	Injuries and Damages	925	3,227,244	67,683	67,683	-	-	413,219	413,219	-	-
311	Employee Pensions and Benefits	926	10,669,004	223,756	223,756	-	-	1,366,067	1,366,067	-	-
312	Franchise Requirements	927	-	-	-	-	-	-	-	-	-
313	Regulatory Commission Expenses	928	1,095,134	11,430	11,430	-	-	366,749	366,749	-	-
314	General Advertising Expenses	930.1	17,315	363	363	-	-	2,217	2,217	-	-
315	Miscellaneous General Expenses	930.2	782,499	16,411	16,411	-	-	100,192	100,192	-	-
316	Rents	931	1,733,278	36,351	36,351	-	-	221,930	221,930	-	-
317	Maintenance of General Plant	932	217	4	4	-	-	26	26	-	-
318	Maintenance of General Plant	935	1,118,351	21,914	21,914	-	-	133,792	133,792	-	-
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	1,284,104	1,284,104	-	-	8,232,211	8,232,211	-	-
320											
321	ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	1,284,104	1,284,104	-	-	8,232,211	8,232,211	-	-
322											
323	TOTAL OPERATING AND MAINTENANCE COST		366,224,638	2,527,344	2,527,344	-	-	33,270,939	33,270,939	-	-

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Classification

Distribution

Onsite & Metering

	FERC									
ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
E CUSTOMER ACCOUNTS AND SERVICE EXPENSE										
Customer Accounts Expense										
Supervision	901	947,893	-	-	-	-	-	-	-	-
Meter Reading Expense	902	1,257,441	-	-	-	-	-	-	-	-
Billing and Accounting Exp	903	8,949,519	-	-	-	-	-	-	-	-
Uncollectible Accounts	904	636,834	-	-	-	-	-	-	-	-
Miscellaneous Customer Accounts Expenses	905	773,500	-	-	-	-	-	-	-	-
Subtotal - Customer Accounts Expense		12,565,186	-	-	-	-	-	-	-	-
Customer Service & Information Expense										
Customer Service and Info	907	-	-	-	-	-	-	-	-	-
Customer Assistance Expenses	908	411,849	-	-	-	-	-	-	-	-
Information and Instructional Advertising Expenses	909	399,467	-	-	-	-	-	-	-	-
Miscellaneous Customer Service & Informational Exps	910	12,547	-	-	-	-	-	-	-	-
Subtotal - Customer Service & Information Expense		823,863	-	-	-	-	-	-	-	-
Sales Expense										
Supervision	911	198,277	-	-	-	-	-	-	-	-
Demonstrating and Selling Expense	912	1,787,135	-	-	-	-	-	-	-	-
Advertising Expense	913	129,060	-	-	-	-	-	-	-	-
Misc. Sales Expense	916	184,633	-	-	-	-	-	-	-	-
Subtotal - Sales Expense		2,299,105	-	-	-	-	-	-	-	-
ACCOUNTS AND SERVICE EXPENSE		15,688,154	-	-	-	-	-	-	-	-
F ADMINISTRATIVE AND GENERAL EXPENSE										
Administrative and General Salaries	920	28,717,754	10,267,799	4,272,152	-	5,995,647	11,737,191	-	-	11,737,191
Office Supplies and Expenses	921	9,983,068	3,569,365	1,485,116	-	2,084,249	4,080,165	-	-	4,080,165
DES Bill A&G Transfer Credit	922	(643,149)	(229,953)	(95,677)	-	(134,276)	(262,860)	-	-	(262,860)
Outside Services	923	4,975,428	1,778,924	740,162	-	1,038,762	2,033,500	-	-	2,033,500
Property Insurance	924	352,438	143,468	56,331	-	87,137	85,700	-	-	85,700
Injuries and Damages	925	3,227,244	1,153,875	480,096	-	673,779	1,319,002	-	-	1,319,002
Employee Pensions and Benefits	926	10,669,004	3,814,616	1,587,158	-	2,227,458	4,360,513	-	-	4,360,513
Franchise Requirements	927	-	-	-	-	-	-	-	-	-
Regulatory Commission Expenses	928	1,095,134	445,799	175,039	-	270,760	266,296	-	-	266,296
General Advertising Expenses	930.1	17,315	6,191	2,576	-	3,615	7,077	-	-	7,077
Miscellaneous General Expenses	930.2	782,499	279,776	116,407	-	163,369	319,814	-	-	319,814
Rents	931	1,733,278	619,719	257,848	-	361,871	708,405	-	-	708,405
Maintenance of General Plant	932	217	73	30	-	42	83	-	-	83
Maintenance of General Plant	935	1,118,351	373,600	155,445	-	218,155	427,065	-	-	427,065
Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	22,223,251	9,232,683	-	12,990,568	25,081,950	-	-	25,081,950
ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	22,223,251	9,232,683	-	12,990,568	25,081,950	-	-	25,081,950
TOTAL OPERATING AND MAINTENANCE COST		366,224,638	46,133,678	18,943,572	-	27,190,106	44,715,344	-	-	44,715,344

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Customer Accounts & Service

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
E CUSTOMER ACCOUNTS AND SERVICE EXPENSE						
Customer Accounts Expense						
Supervision	901	947,893	947,893	-	-	947,893
Meter Reading Expense	902	1,257,441	1,257,441	-	-	1,257,441
Billing and Accounting Exp	903	8,949,519	8,949,519	-	-	8,949,519
Uncollectible Accounts	904	636,834	636,834	-	-	636,834
Miscellaneous Customer Accounts Expenses	905	773,500	773,500	-	-	773,500
Subtotal - Customer Accounts Expense		12,565,186	12,565,186	-	-	12,565,186
Customer Service & Information Expense						
Customer Service and Info	907	-	-	-	-	-
Customer Assistance Expenses	908	411,849	411,849	-	-	411,849
Information and Instructional Advertising Expenses	909	399,467	399,467	-	-	399,467
Miscellaneous Customer Service & Informational Exps	910	12,547	12,547	-	-	12,547
Subtotal - Customer Service & Information Expense		823,863	823,863	-	-	823,863
Sales Expense						
Supervision	911	198,277	198,277	-	-	198,277
Demonstrating and Selling Expense	912	1,787,135	1,787,135	-	-	1,787,135
Advertising Expense	913	129,060	129,060	-	-	129,060
Misc. Sales Expense	916	184,633	184,633	-	-	184,633
Subtotal - Sales Expense		2,299,105	2,299,105	-	-	2,299,105
ACCOUNTS AND SERVICE EXPENSE		15,688,154	15,688,154	-	-	15,688,154
F ADMINISTRATIVE AND GENERAL EXPENSE						
Administrative and General Salaries	920	28,717,754	2,433,436	-	-	2,433,436
Office Supplies and Expenses	921	9,983,068	845,928	-	-	845,928
DES Bill A&G Transfer Credit	922	(643,149)	(54,498)	-	-	(54,498)
Outside Services	923	4,975,428	421,599	-	-	421,599
Property Insurance	924	352,438	1,564	-	-	1,564
Injuries and Damages	925	3,227,244	273,465	-	-	273,465
Employee Pensions and Benefits	926	10,669,004	904,052	-	-	904,052
Franchise Requirements	927	-	-	-	-	-
Regulatory Commission Expenses	928	1,095,134	4,861	-	-	4,861
General Advertising Expenses	930.1	17,315	1,467	-	-	1,467
Miscellaneous General Expenses	930.2	782,499	66,306	-	-	66,306
Rents	931	1,733,278	146,872	-	-	146,872
Maintenance of General Plant	932	217	31	-	-	31
Maintenance of General Plant	935	1,118,351	161,980	-	-	161,980
Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	5,207,064	-	-	5,207,064
ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	5,207,064	-	-	5,207,064
TOTAL OPERATING AND MAINTENANCE COST		366,224,638	20,895,218	-	-	20,895,218

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

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Classification

Gas Supply

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
G DEPRECIATION AND AMORTIZATION EXPENSE			-						
Intangible Plant			-						
Gas Franchises and Consents	302	82	-	INT_PLANT	INT	-	-	-	-
Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-
Miscellaneous Intangible Gas	303	3,425	-	INT_PLANT	INT	-	-	-	-
Misc Intangible Midland Stat	303.2	5,322	-	INT_PLANT	INT	-	-	-	-
Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-
Misc Intangible Software	303.4	2,167,943	-	INT_LABOR	INT	-	-	-	-
Subtotal - Intangible Plant		2,176,773	-			-	-	-	-
Liquefied Natural Gas Storage Plant			-						
LNG Land	360	-	-	DEMAND	EXT	-	-	-	-
LNG Structures and Improvements	361	366,492	-	DEMAND	EXT	-	-	-	-
LNG Gas Holders	362	67,836	-	DEMAND	EXT	-	-	-	-
LNG Purification Equipment	363	121,146	-	DEMAND	EXT	-	-	-	-
LNG Liquefaction Equipment	363.1	66,027	-	DEMAND	EXT	-	-	-	-
LNG Vaporizing Equipment	363.2	91,278	-	DEMAND	EXT	-	-	-	-
LNG Compressor Equipment	363.3	209,861	-	DEMAND	EXT	-	-	-	-
LNG Measuring & Regulating Equipment	363.4	605	-	DEMAND	EXT	-	-	-	-
LNG Other Equipment	363.5	7,789	-	DEMAND	EXT	-	-	-	-
Subtotal - Liquefied Natural Gas Storage Plant		931,033	-			-	-	-	-
Transmission Plant			-						
Land and Land Rights	365.2	1,044,075	-	DEMAND	EXT	-	-	-	-
Land-Compressor Stations	365.3	-	-	DEMAND	EXT	-	-	-	-
Land-Take-Off Station	365.4	-	-	DEMAND	EXT	-	-	-	-
Land-M & R Station	365.5	-	-	DEMAND	EXT	-	-	-	-
Land-Regulating Station	365.6	-	-	DEMAND	EXT	-	-	-	-
Land-Main Line Station	365.7	-	-	DEMAND	EXT	-	-	-	-
Land-Farm Tap	365.8	-	-	DEMAND	EXT	-	-	-	-
Land-Transmission Mains	365.9	-	-	DEMAND	EXT	-	-	-	-
Structures and Improvements-Compressor Stations	366.3	218,434	-	DEMAND	EXT	-	-	-	-
Structures and Improvements-Take-Off Stations	366.4	54,425	-	DEMAND	EXT	-	-	-	-
Structures and Improvements-M & R Stations	366.5	3,862	-	DEMAND	EXT	-	-	-	-
Structures and Improvements-Regulating Stations	366.6	5,032	-	DEMAND	EXT	-	-	-	-
Stru & Impr Gas- Main Line	366.7	-	-	DEMAND	EXT	-	-	-	-
Stru & Impr Gas- Farm Taps	366.8	-	-	DEMAND	EXT	-	-	-	-
Transmission Mains	367.0	11,195,069	-	DEMAND	EXT	-	-	-	-
Compressor Station Equipment	368.0	5,410,677	-	DEMAND	EXT	-	-	-	-
Take-Off Station Equipment	369.4	1,109,495	-	DEMAND	EXT	-	-	-	-
M & R Station Equipment	369.5	524,199	-	DEMAND	EXT	-	-	-	-
Regulating Station Equipment	369.6	274,734	-	DEMAND	EXT	-	-	-	-
Main Line Industrial Equipment	369.7	3,116	-	DEMAND	EXT	-	-	-	-
Farm Tap Equipment	369.8	326,382	-	DEMAND	EXT	-	-	-	-
Communication Equipment Transmission	370.0	69,858	-	DEMAND	EXT	-	-	-	-
Subtotal - Transmission Plant		20,239,357	-			-	-	-	-

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Classification

Storage

Transmission

	FERC										
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
324											
325	G DEPRECIATION AND AMORTIZATION EXPENSE										
326											
327	Intangible Plant										
328	Gas Franchises and Consents	302	82	1	1	-	-	28	28	-	-
329	Franchises FPC - Non-Depr	302.1	-	-	-	-	-	-	-	-	-
330	Miscellaneous Intangible Gas	303	3,425	36	36	-	-	1,147	1,147	-	-
331	Misc Intangible Midland Stat	303.2	5,322	56	56	-	-	1,782	1,782	-	-
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-	-	-	-	-
333	Misc Intangible Software	303.4	2,167,943	45,467	45,467	-	-	277,585	277,585	-	-
334	Subtotal - Intangible Plant		2,176,773	45,559	45,559	-	-	280,542	280,542	-	-
335											
336	Liquefied Natural Gas Storage Plant										
337	LNG Land	360	-	-	-	-	-	-	-	-	-
338	LNG Structures and Improvements	361	366,492	366,492	366,492	-	-	-	-	-	-
339	LNG Gas Holders	362	67,836	67,836	67,836	-	-	-	-	-	-
340	LNG Purification Equipment	363	121,146	121,146	121,146	-	-	-	-	-	-
341	LNG Liquefaction Equipment	363.1	66,027	66,027	66,027	-	-	-	-	-	-
342	LNG Vaporizing Equipment	363.2	91,278	91,278	91,278	-	-	-	-	-	-
343	LNG Compressor Equipment	363.3	209,861	209,861	209,861	-	-	-	-	-	-
344	LNG Measuring & Regulating Equipment	363.4	605	605	605	-	-	-	-	-	-
345	LNG Other Equipment	363.5	7,789	7,789	7,789	-	-	-	-	-	-
346	Subtotal - Liquefied Natural Gas Storage Plant		931,033	931,033	931,033	-	-	-	-	-	-
347											
348	Transmission Plant										
349	Land and Land Rights	365.2	1,044,075	-	-	-	-	1,044,075	1,044,075	-	-
350	Land-Compressor Stations	365.3	-	-	-	-	-	-	-	-	-
351	Land-Take-Off Station	365.4	-	-	-	-	-	-	-	-	-
352	Land-M & R Station	365.5	-	-	-	-	-	-	-	-	-
353	Land-Regulating Station	365.6	-	-	-	-	-	-	-	-	-
354	Land-Main Line Station	365.7	-	-	-	-	-	-	-	-	-
355	Land-Farm Tap	365.8	-	-	-	-	-	-	-	-	-
356	Land-Transmission Mains	365.9	-	-	-	-	-	-	-	-	-
357	Structures and Improvements-Compressor Stations	366.3	218,434	-	-	-	-	218,434	218,434	-	-
358	Structures and Improvements-Take-Off Stations	366.4	54,425	-	-	-	-	54,425	54,425	-	-
359	Structures and Improvements-M & R Stations	366.5	3,862	-	-	-	-	3,862	3,862	-	-
360	Structures and Improvements-Regulating Stations	366.6	5,032	-	-	-	-	5,032	5,032	-	-
361	Stru & Impr Gas- Main Line	366.7	-	-	-	-	-	-	-	-	-
362	Stru & Impr Gas- Farm Taps	366.8	-	-	-	-	-	-	-	-	-
363	Transmission Mains	367.0	11,195,069	-	-	-	-	11,195,069	11,195,069	-	-
364	Compressor Station Equipment	368.0	5,410,677	-	-	-	-	5,410,677	5,410,677	-	-
365	Take-Off Station Equipment	369.4	1,109,495	-	-	-	-	1,109,495	1,109,495	-	-
366	M & R Station Equipment	369.5	524,199	-	-	-	-	524,199	524,199	-	-
367	Regulating Station Equipment	369.6	274,734	-	-	-	-	274,734	274,734	-	-
368	Main Line Industrial Equipment	369.7	3,116	-	-	-	-	3,116	3,116	-	-
369	Farm Tap Equipment	369.8	326,382	-	-	-	-	326,382	326,382	-	-
370	Communication Equipment Transmission	370.0	69,858	-	-	-	-	69,858	69,858	-	-
371	Subtotal - Transmission Plant		20,239,357	-	-	-	-	20,239,357	20,239,357	-	-

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Classification

Distribution

Onsite & Metering

	FERC ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
324										
325	G DEPRECIATION AND AMORTIZATION EXPENSE									
326										
327	Intangible Plant									
328	Gas Franchises and Consents	82	33	13	-	20	20	-	-	20
329	Franchises FPC - Non-Depr	-	-	-	-	-	-	-	-	-
330	Miscellaneous Intangible Gas	3,425	1,394	547	-	847	833	-	-	833
331	Misc Intangible Midland Stat	5,322	2,166	851	-	1,316	1,294	-	-	1,294
332	Misc Int Cardinal-Chapl Hill	-	-	-	-	-	-	-	-	-
333	Misc Intangible Software	2,167,943	775,130	322,511	-	452,620	886,057	-	-	886,057
334	Subtotal - Intangible Plant	2,176,773	778,725	323,922	-	454,803	888,204	-	-	888,204
335										
336	Liquified Natural Gas Storage Plant									
337	LNG Land	-	-	-	-	-	-	-	-	-
338	LNG Structures and Improvements	366,492	-	-	-	-	-	-	-	-
339	LNG Gas Holders	67,836	-	-	-	-	-	-	-	-
340	LNG Purification Equipment	121,146	-	-	-	-	-	-	-	-
341	LNG Liquefaction Equipment	66,027	-	-	-	-	-	-	-	-
342	LNG Vaporizing Equipment	91,278	-	-	-	-	-	-	-	-
343	LNG Compressor Equipment	209,861	-	-	-	-	-	-	-	-
344	LNG Measuring & Regulating Equipment	605	-	-	-	-	-	-	-	-
345	LNG Other Equipment	7,789	-	-	-	-	-	-	-	-
346	Subtotal - Liquified Natural Gas Storage Plant	931,033	-	-	-	-	-	-	-	-
347										
348	Transmission Plant									
349	Land and Land Rights	1,044,075	-	-	-	-	-	-	-	-
350	Land-Compressor Stations	-	-	-	-	-	-	-	-	-
351	Land-Take-Off Station	-	-	-	-	-	-	-	-	-
352	Land-M & R Station	-	-	-	-	-	-	-	-	-
353	Land-Regulating Station	-	-	-	-	-	-	-	-	-
354	Land-Main Line Station	-	-	-	-	-	-	-	-	-
355	Land-Farm Tap	-	-	-	-	-	-	-	-	-
356	Land-Transmission Mains	-	-	-	-	-	-	-	-	-
357	Structures and Improvements-Compressor Stations	218,434	-	-	-	-	-	-	-	-
358	Structures and Improvements-Take-Off Stations	54,425	-	-	-	-	-	-	-	-
359	Structures and Improvements-M & R Stations	3,862	-	-	-	-	-	-	-	-
360	Structures and Improvements-Regulating Stations	5,032	-	-	-	-	-	-	-	-
361	Stru & Impr Gas- Main Line	-	-	-	-	-	-	-	-	-
362	Stru & Impr Gas- Farm Taps	-	-	-	-	-	-	-	-	-
363	Transmission Mains	11,195,069	-	-	-	-	-	-	-	-
364	Compressor Station Equipment	5,410,677	-	-	-	-	-	-	-	-
365	Take-Off Station Equipment	1,109,495	-	-	-	-	-	-	-	-
366	M & R Station Equipment	524,199	-	-	-	-	-	-	-	-
367	Regulating Station Equipment	274,734	-	-	-	-	-	-	-	-
368	Main Line Industrial Equipment	3,116	-	-	-	-	-	-	-	-
369	Farm Tap Equipment	326,382	-	-	-	-	-	-	-	-
370	Communication Equipment Transmission	69,858	-	-	-	-	-	-	-	-
371	Subtotal - Transmission Plant	20,239,357	-	-	-	-	-	-	-	-

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Classification

Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
324							
325	G DEPRECIATION AND AMORTIZATION EXPENSE						
326							
327	Intangible Plant						
328	Gas Franchises and Consents	302	82	0	-	-	0
329	Franchises FPC - Non-Depr	302.1	-	-	-	-	-
330	Miscellaneous Intangible Gas	303	3,425	15	-	-	15
331	Misc Intangible Midland Stat	303.2	5,322	24	-	-	24
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-
333	Misc Intangible Software	303.4	2,167,943	183,703	-	-	183,703
334	Subtotal - Intangible Plant		2,176,773	183,743	-	-	183,743
335							
336	Liquefied Natural Gas Storage Plant						
337	LNG Land	360	-	-	-	-	-
338	LNG Structures and Improvements	361	366,492	-	-	-	-
339	LNG Gas Holders	362	67,836	-	-	-	-
340	LNG Purification Equipment	363	121,146	-	-	-	-
341	LNG Liquefaction Equipment	363.1	66,027	-	-	-	-
342	LNG Vaporizing Equipment	363.2	91,278	-	-	-	-
343	LNG Compressor Equipment	363.3	209,861	-	-	-	-
344	LNG Measuring & Regulating Equipment	363.4	605	-	-	-	-
345	LNG Other Equipment	363.5	7,789	-	-	-	-
346	Subtotal - Liquefied Natural Gas Storage Plant		931,033	-	-	-	-
347							
348	Transmission Plant						
349	Land and Land Rights	365.2	1,044,075	-	-	-	-
350	Land-Compressor Stations	365.3	-	-	-	-	-
351	Land-Take-Off Station	365.4	-	-	-	-	-
352	Land-M & R Station	365.5	-	-	-	-	-
353	Land-Regulating Station	365.6	-	-	-	-	-
354	Land-Main Line Station	365.7	-	-	-	-	-
355	Land-Farm Tap	365.8	-	-	-	-	-
356	Land-Transmission Mains	365.9	-	-	-	-	-
357	Structures and Improvements-Compressor Stations	366.3	218,434	-	-	-	-
358	Structures and Improvements-Take-Off Stations	366.4	54,425	-	-	-	-
359	Structures and Improvements-M & R Stations	366.5	3,862	-	-	-	-
360	Structures and Improvements-Regulating Stations	366.6	5,032	-	-	-	-
361	Stru & Impr Gas- Main Line	366.7	-	-	-	-	-
362	Stru & Impr Gas- Farm Taps	366.8	-	-	-	-	-
363	Transmission Mains	367.0	11,195,069	-	-	-	-
364	Compressor Station Equipment	368.0	5,410,677	-	-	-	-
365	Take-Off Station Equipment	369.4	1,109,495	-	-	-	-
366	M & R Station Equipment	369.5	524,199	-	-	-	-
367	Regulating Station Equipment	369.6	274,734	-	-	-	-
368	Main Line Industrial Equipment	369.7	3,116	-	-	-	-
369	Farm Tap Equipment	369.8	326,382	-	-	-	-
370	Communication Equipment Transmission	370.0	69,858	-	-	-	-
371	Subtotal - Transmission Plant		20,239,357	-	-	-	-

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Classification

Gas Supply

	FERC		Total Check	INTERNAL					
	ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1	ACCOUNT DESCRIPTION			REFERENCE					
372			-						
373	Distribution Plant		-						
374	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-
375	Land Rights	374.2	112,299	INT_376-386	INT	-	-	-	-
376	Structures and Improvements	375.0	1,098,248	INT_376-386	INT	-	-	-	-
377	Structures and Improvements - Other	375.1	69,693	INT_376-386	INT	-	-	-	-
378	Mains - Plastic	376.1	12,298,109	MIN_SYS	EXT	-	-	-	-
379	Cast Iron Distrib Main	376.2	-	MIN_SYS	EXT	-	-	-	-
380	Mains - Steel	376.3	9,709,143	MIN_SYS	EXT	-	-	-	-
381	District Regulating Equipment	378.1	747,187	MIN_SYS	EXT	-	-	-	-
382	Services - Plastic	380.1	21,509,993	CUSTOMER	EXT	-	-	-	-
383	Services - Steel	380.2	1,730,308	CUSTOMER	EXT	-	-	-	-
384	Meters	381.0	1,813,476	CUSTOMER	EXT	-	-	-	-
385	ERTs	381.1	1,714,592	CUSTOMER	EXT	-	-	-	-
386	Meter Installations	382.0	769,452	CUSTOMER	EXT	-	-	-	-
387	Industrial M&R Equipment	385.0	738,192	CUSTOMER	EXT	-	-	-	-
388	Other Property on Customer Premises	386.0	-	CUSTOMER	EXT	-	-	-	-
389	Other Equipment	387.0	479,172	INT_376-386	INT	-	-	-	-
390	Subtotal - Distribution Plant		52,789,863			-	-	-	-
391			-						
392	General & Common Plant		-						
393	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-
394	Structures and Improvements	390.0	180,983	INT_LABOR	INT	-	-	-	-
395	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-
396	Office Furniture and Fixtures	391.1	189,933	INT_LABOR	INT	-	-	-	-
397	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-
399	Computer Equipment	391.5	300,034	INT_LABOR	INT	-	-	-	-
400	Remote Meter Reading	391.6	559,071	CUSTOMER	EXT	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	INT_LABOR	INT	-	-	-	-
403	Automobiles	392.1	-	INT_LABOR	INT	-	-	-	-
404	Trucks	392.4	(2,732,236)	INT_LABOR	INT	-	-	-	-
405	Trailers	392.7	(40,186)	INT_LABOR	INT	-	-	-	-
406	Stores Equipment	393.0	(5)	INT_LABOR	INT	-	-	-	-
407	Tools, Shop & Garage Equipment	394.0	-	INT_LABOR	INT	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	INT_LABOR	INT	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	132,830	INT_LABOR	INT	-	-	-	-
410	CNG Refuel Eff Nov 1 2006	394.7	400,748	INT_LABOR	INT	-	-	-	-
411	Laboratory Equipment	395.0	-	INT_LABOR	INT	-	-	-	-
412	Power Operated Equipment	396.0	(106,572)	INT_LABOR	INT	-	-	-	-
413	Non Specific Vintage Power Operated Equipment	396.1	35,089	INT_LABOR	INT	-	-	-	-
414	Communication Equipment	397.0	512,841	INT_LABOR	INT	-	-	-	-
415	Radio Towers	397.1	14,427	INT_LABOR	INT	-	-	-	-
416	Miscellaneous Equipment	398.0	3,200	INT_LABOR	INT	-	-	-	-
417	Energy Audit Equipment	398.1	1,325	INT_LABOR	INT	-	-	-	-
418	Subtotal - General & Common Plant		(548,517)			-	-	-	-
419			-						
420	Amortization Expense		-						
421	Amortization Expense & Depreciation Adjustments	0	4,414,166	INT_TOTPLT	INT	-	-	-	-
422			-						
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675			-	-	-	-

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Classification

Storage

Transmission

	FERC										
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
372											
373	Distribution Plant										
374	Land Owned	374.1	-	-	-	-	-	-	-	-	-
375	Land Rights	374.2	112,299	-	-	-	-	-	-	-	-
376	Structures and Improvements	375.0	1,098,248	-	-	-	-	-	-	-	-
377	Structures and Improvements - Other	375.1	69,693	-	-	-	-	-	-	-	-
378	Mains - Plastic	376.1	12,298,109	-	-	-	-	-	-	-	-
379	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-	-	-
380	Mains - Steel	376.3	9,709,143	-	-	-	-	-	-	-	-
381	District Regulating Equipment	378.1	747,187	-	-	-	-	-	-	-	-
382	Services - Plastic	380.1	21,509,993	-	-	-	-	-	-	-	-
383	Services - Steel	380.2	1,730,308	-	-	-	-	-	-	-	-
384	Meters	381.0	1,813,476	-	-	-	-	-	-	-	-
385	ERTs	381.1	1,714,592	-	-	-	-	-	-	-	-
386	Meter Installations	382.0	769,452	-	-	-	-	-	-	-	-
387	Industrial M&R Equipment	385.0	738,192	-	-	-	-	-	-	-	-
388	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-	-	-
389	Other Equipment	387.0	479,172	-	-	-	-	-	-	-	-
390	Subtotal - Distribution Plant		52,789,863	-	-	-	-	-	-	-	-
391											
392	General & Common Plant										
393	Land and Land Rights	389.1	-	-	-	-	-	-	-	-	-
394	Structures and Improvements	390.0	180,983	3,796	3,796	-	-	23,173	23,173	-	-
395	Gas Energy Equipment	390.3	-	-	-	-	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	189,933	3,983	3,983	-	-	24,319	24,319	-	-
397	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-	-	-
399	Computer Equipment	391.5	300,034	6,292	6,292	-	-	38,417	38,417	-	-
400	Remote Meter Reading	391.6	559,071	-	-	-	-	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	-	-	-	-	-	-	-	-
403	Automobiles	392.1	-	-	-	-	-	-	-	-	-
404	Trucks	392.4	(2,732,236)	(57,302)	(57,302)	-	-	(349,838)	(349,838)	-	-
405	Trailers	392.7	(40,186)	(843)	(843)	-	-	(5,145)	(5,145)	-	-
406	Stores Equipment	393.0	(5)	(0)	(0)	-	-	(1)	(1)	-	-
407	Tools, Shop & Garage Equipment	394.0	-	-	-	-	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	-	-	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	132,830	2,786	2,786	-	-	17,008	17,008	-	-
410	CNG Refuel Eff Nov 1 2006	394.7	400,748	8,405	8,405	-	-	51,312	51,312	-	-
411	Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-
412	Power Operated Equipment	396.0	(106,572)	(2,235)	(2,235)	-	-	(13,646)	(13,646)	-	-
413	Non Specific Vintage Power Operated Equipment	396.1	35,089	736	736	-	-	4,493	4,493	-	-
414	Communication Equipment	397.0	512,841	10,756	10,756	-	-	65,665	65,665	-	-
415	Radio Towers	397.1	14,427	303	303	-	-	1,847	1,847	-	-
416	Miscellaneous Equipment	398.0	3,200	67	67	-	-	410	410	-	-
417	Energy Audit Equipment	398.1	1,325	28	28	-	-	170	170	-	-
418	Subtotal - General & Common Plant		(548,517)	(23,229)	(23,229)	-	-	(141,816)	(141,816)	-	-
419											
420	Amortization Expense										
421	Amortization Expense & Depreciation Adjustments	0	4,414,166	46,070	46,070	-	-	1,478,259	1,478,259	-	-
422											
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675	999,434	999,434	-	-	21,856,342	21,856,342	-	-

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Docket No. G-5, Sub 632
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PSNC Gas COSA Model
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Classification

Distribution

Onsite & Metering

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
372											
373	Distribution Plant										
374	Land Owned	374.1	-	-	-	-	-	-	-	-	-
375	Land Rights	374.2	112,299	70,966	27,819	-	43,147	41,333	-	-	41,333
376	Structures and Improvements	375.0	1,098,248	694,024	272,058	-	421,967	404,224	-	-	404,224
377	Structures and Improvements - Other	375.1	69,693	44,042	17,264	-	26,777	25,651	-	-	25,651
378	Mains - Plastic	376.1	12,298,109	12,298,109	4,820,859	-	7,477,250	-	-	-	-
379	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-	-	-
380	Mains - Steel	376.3	9,709,143	9,709,143	3,805,984	-	5,903,159	-	-	-	-
381	District Regulating Equipment	378.1	747,187	747,187	292,897	-	454,290	-	-	-	-
382	Services - Plastic	380.1	21,509,993	-	-	-	-	21,509,993	-	-	21,509,993
383	Services - Steel	380.2	1,730,308	-	-	-	-	1,730,308	-	-	1,730,308
384	Meters	381.0	1,813,476	-	-	-	-	1,813,476	-	-	1,813,476
385	ERTs	381.1	1,714,592	-	-	-	-	1,714,592	-	-	1,714,592
386	Meter Installations	382.0	769,452	-	-	-	-	769,452	-	-	769,452
387	Industrial M&R Equipment	385.0	738,192	-	-	-	-	738,192	-	-	738,192
388	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-	-	-
389	Other Equipment	387.0	479,172	302,807	118,700	-	184,106	176,365	-	-	176,365
390	Subtotal - Distribution Plant		52,789,863	23,866,277	9,355,580	-	14,510,696	28,923,586	-	-	28,923,586
391											
392	General & Common Plant										
393	Land and Land Rights	389.1	-	-	-	-	-	-	-	-	-
394	Structures and Improvements	390.0	180,983	64,709	26,924	-	37,785	73,969	-	-	73,969
395	Gas Energy Equipment	390.3	-	-	-	-	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	189,933	67,909	28,255	-	39,654	77,627	-	-	77,627
397	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-	-	-
399	Computer Equipment	391.5	300,034	107,275	44,634	-	62,641	122,626	-	-	122,626
400	Remote Meter Reading	391.6	559,071	-	-	-	-	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	-	-	-	-	-	-	-	-
403	Automobiles	392.1	-	-	-	-	-	-	-	-	-
404	Trucks	392.4	(2,732,236)	(976,889)	(406,457)	-	(570,432)	(1,116,688)	-	-	(1,116,688)
405	Trailers	392.7	(40,186)	(14,368)	(5,978)	-	(8,390)	(16,424)	-	-	(16,424)
406	Stores Equipment	393.0	(5)	(2)	(1)	-	(1)	(2)	-	-	(2)
407	Tools, Shop & Garage Equipment	394.0	-	-	-	-	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	-	-	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	132,830	47,492	19,760	-	27,732	54,289	-	-	54,289
410	CNG Refuel Eff Nov 1 2006	394.7	400,748	143,284	59,617	-	83,668	163,789	-	-	163,789
411	Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-
412	Power Operated Equipment	396.0	(106,572)	(38,104)	(15,854)	-	(22,250)	(43,557)	-	-	(43,557)
413	Non Specific Vintage Power Operated Equipment	396.1	35,089	12,546	5,220	-	7,326	14,341	-	-	14,341
414	Communication Equipment	397.0	512,841	183,362	76,292	-	107,070	209,603	-	-	209,603
415	Radio Towers	397.1	14,427	5,158	2,146	-	3,012	5,896	-	-	5,896
416	Miscellaneous Equipment	398.0	3,200	1,144	476	-	668	1,308	-	-	1,308
417	Energy Audit Equipment	398.1	1,325	474	197	-	277	542	-	-	542
418	Subtotal - General & Common Plant		(548,517)	(396,009)	(164,769)	-	(231,241)	(452,681)	-	-	(452,681)
419											
420	Amortization Expense										
421	Amortization Expense & Depreciation Adjustments	0	4,414,166	1,796,885	705,529	-	1,091,356	1,073,360	-	-	1,073,360
422											
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675	26,045,877	10,220,263	-	15,825,614	30,432,470	-	-	30,432,470

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Classification

Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
372							
373	Distribution Plant						
374	Land Owned	374.1	-	-	-	-	-
375	Land Rights	374.2	112,299	-	-	-	-
376	Structures and Improvements	375.0	1,098,248	-	-	-	-
377	Structures and Improvements - Other	375.1	69,693	-	-	-	-
378	Mains - Plastic	376.1	12,298,109	-	-	-	-
379	Cast Iron Distrib Main	376.2	-	-	-	-	-
380	Mains - Steel	376.3	9,709,143	-	-	-	-
381	District Regulating Equipment	378.1	747,187	-	-	-	-
382	Services - Plastic	380.1	21,509,993	-	-	-	-
383	Services - Steel	380.2	1,730,308	-	-	-	-
384	Meters	381.0	1,813,476	-	-	-	-
385	ERTs	381.1	1,714,592	-	-	-	-
386	Meter Installations	382.0	769,452	-	-	-	-
387	Industrial M&R Equipment	385.0	738,192	-	-	-	-
388	Other Property on Customer Premises	386.0	-	-	-	-	-
389	Other Equipment	387.0	479,172	-	-	-	-
390	Subtotal - Distribution Plant		52,789,863	-	-	-	-
391							
392	General & Common Plant						
393	Land and Land Rights	389.1	-	-	-	-	-
394	Structures and Improvements	390.0	180,983	15,336	-	-	15,336
395	Gas Energy Equipment	390.3	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	189,933	16,094	-	-	16,094
397	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	-	-	-	-
399	Computer Equipment	391.5	300,034	25,424	-	-	25,424
400	Remote Meter Reading	391.6	559,071	559,071	-	-	559,071
401	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	-	-	-	-
403	Automobiles	392.1	-	-	-	-	-
404	Trucks	392.4	(2,732,236)	(231,520)	-	-	(231,520)
405	Trailers	392.7	(40,186)	(3,405)	-	-	(3,405)
406	Stores Equipment	393.0	(5)	(0)	-	-	(0)
407	Tools, Shop & Garage Equipment	394.0	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	132,830	11,256	-	-	11,256
410	CNG Refuel Eff Nov 1 2006	394.7	400,748	33,958	-	-	33,958
411	Laboratory Equipment	395.0	-	-	-	-	-
412	Power Operated Equipment	396.0	(106,572)	(9,031)	-	-	(9,031)
413	Non Specific Vintage Power Operated Equipment	396.1	35,089	2,973	-	-	2,973
414	Communication Equipment	397.0	512,841	43,456	-	-	43,456
415	Radio Towers	397.1	14,427	1,222	-	-	1,222
416	Miscellaneous Equipment	398.0	3,200	271	-	-	271
417	Energy Audit Equipment	398.1	1,325	112	-	-	112
418	Subtotal - General & Common Plant		(548,517)	465,218	-	-	465,218
419							
420	Amortization Expense						
421	Amortization Expense & Depreciation Adjustments	0	4,414,166	19,592	-	-	19,592
422							
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675	668,553	-	-	668,553

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PSNC Gas COSA Model
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Classification

Gas Supply

	FERC		Total Check	INTERNAL					
ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
H TAXES			-						
Taxes Other Than Income			-						
Utility Sales Tax	0	16,460	-	INT_REVREQ	INT	-	-	-	-
Franchise Tax	0	2,213,132	-	INT_NET_PLANT	INT	-	-	-	-
Ad Valorem	0	12,643,606	-	INT_PLANT	INT	-	-	-	-
Payroll Taxes	0	3,697,315	-	INT_LABOR	INT	-	-	-	-
Other Taxes	0	607,649	-	INT_PLANT	INT	-	-	-	-
		-	-	0	EXT	-	-	-	-
Subtotal - Taxes Other Than Income		19,178,161	-			-	-	-	-
Income Taxes			-						
State Income Tax Expense - Current	0	1,313,430	-	INT_RATEBASE	INT	-	-	-	-
Federal Income Tax Expense - Deferred	0	565,345	-	INT_RATEBASE	INT	-	-	-	-
Federal Income Tax Expense - Current	0	8,352,765	-	INT_RATEBASE	INT	-	-	-	-
Federal Income Tax Expense - Deferred	0	7,034,399	-	INT_RATEBASE	INT	-	-	-	-
Subtotal - Income Taxes		17,265,939	-			-	-	-	-
TOTAL TAXES		36,444,100	-			-	-	-	-
I REVENUES			-						
Rate Schedule Revenue	480	282,029,403	-	INT_REVREQ	INT	-	-	-	-
Gas Cost Revenue		218,634,770	-	ENERGY	EXT	218,634,770	-	218,634,770	-
CUT Revenue		5,727,755	-	INT_REVREQ	INT	-	-	-	-
IMT Revenue		32,364,053	-	INT_REVREQ	INT	-	-	-	-
Special Contracts		34,588,856	-	INT_REVREQ	INT	-	-	-	-
Late Payment Revenues	487	236,935	-	CUSTOMER	EXT	-	-	-	-
Reconnect Revenues	488	457,268	-	CUSTOMER	EXT	-	-	-	-
Returned Check Service Charges	488	355,950	-	CUSTOMER	EXT	-	-	-	-
Provision for Rate Refund	496	(1,249,754)	-	INT_REVREQ	INT	-	-	-	-
CNG Gas Costs Revenue		47,345	-	ENERGY	EXT	47,345	-	47,345	-
Excess Def Inc Tax Amortization	495	-	-	INT_REVREQ	INT	-	-	-	-
Investigative Charges	488	4,254	-	INT_REVREQ	INT	-	-	-	-
New Meter Set Trip Charges	488	-	-	INT_REVREQ	INT	-	-	-	-
CIAC Tax Gross-up	495	183,127	-	INT_PLANT	INT	-	-	-	-
Rents From Gas Property	493	732,863	-	INT_PLANT	INT	-	-	-	-
Gain Loss Fr Disp of Util Prop	495	-	-	INT_REVREQ	INT	-	-	-	-
Subtotal - REVENUES		574,112,825	-			218,682,115	-	218,682,115	-
TOTAL REVENUES		574,112,825	-			218,682,115	-	218,682,115	-
NET INCOME		91,441,411	-			-	-	-	-

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Classification

Storage

Transmission

	FERC										
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
424											
425	H TAXES										
426											
427	Taxes Other Than Income										
428	Utility Sales Tax	0	16,460	189	189	-	-	5,360	5,360	-	-
429	Franchise Tax	0	2,213,132	14,235	14,235	-	-	948,863	948,863	-	-
430	Ad Valorem	0	12,643,606	131,959	131,959	-	-	4,234,215	4,234,215	-	-
431	Payroll Taxes	0	3,697,315	77,542	77,542	-	-	473,407	473,407	-	-
432	Other Taxes	0	607,649	6,342	6,342	-	-	203,495	203,495	-	-
433			-	-	-	-	-	-	-	-	-
434	Subtotal - Taxes Other Than Income		19,178,161	230,268	230,268	-	-	5,865,340	5,865,340	-	-
435											
436	Income Taxes										
437	State Income Tax Expense - Current	0	1,313,430	7,374	7,374	-	-	588,306	588,306	-	-
438	Federal Income Tax Expense - Deferred	0	565,345	3,174	3,174	-	-	253,227	253,227	-	-
439	Federal Income Tax Expense - Current	0	8,352,765	46,894	46,894	-	-	3,741,333	3,741,333	-	-
440	Federal Income Tax Expense - Deferred	0	7,034,399	39,492	39,492	-	-	3,150,816	3,150,816	-	-
441	Subtotal - Income Taxes		17,265,939	96,934	96,934	-	-	7,733,681	7,733,681	-	-
442											
443	TOTAL TAXES		36,444,100	327,202	327,202	-	-	13,599,021	13,599,021	-	-
444											
445	I REVENUES										
446											
447	Rate Schedule Revenue	480	282,029,403	3,235,438	3,235,438	-	-	91,834,620	91,834,620	-	-
448	Gas Cost Revenue		218,634,770	-	-	-	-	-	-	-	-
449	CUT Revenue		5,727,755	65,709	65,709	-	-	1,865,076	1,865,076	-	-
450	IMT Revenue		32,364,053	371,280	371,280	-	-	10,538,406	10,538,406	-	-
451	Special Contracts		34,588,856	396,803	396,803	-	-	11,262,848	11,262,848	-	-
452	Late Payment Revenues	487	236,935	-	-	-	-	-	-	-	-
453	Reconnect Revenues	488	457,268	-	-	-	-	-	-	-	-
454	Returned Check Service Charges	488	355,950	-	-	-	-	-	-	-	-
455	Provision for Rate Refund	496	(1,249,754)	(14,337)	(14,337)	-	-	(406,946)	(406,946)	-	-
456	CNG Gas Costs Revenue		47,345	-	-	-	-	-	-	-	-
457	Excess Def Inc Tax Amortization	495	-	-	-	-	-	-	-	-	-
458	Investigative Charges	488	4,254	49	49	-	-	1,385	1,385	-	-
459	New Meter Set Trip Charges	488	-	-	-	-	-	-	-	-	-
460	CIAC Tax Gross-up	495	183,127	1,911	1,911	-	-	61,327	61,327	-	-
461	Rents From Gas Property	493	732,863	7,649	7,649	-	-	245,429	245,429	-	-
462	Gain Loss Fr Disp of Util Prop	495	-	-	-	-	-	-	-	-	-
463	Subtotal - REVENUES		574,112,825	4,064,501	4,064,501	-	-	115,402,146	115,402,146	-	-
464											
465	TOTAL REVENUES		574,112,825	4,064,501	4,064,501	-	-	115,402,146	115,402,146	-	-
466											
467	NET INCOME		91,441,411	210,522	210,522	-	-	46,675,843	46,675,843	-	-

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~~Docket No. G-5, Sub 634~~
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Distribution

Onsite & Metering

	FERC									
ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
H TAXES										
Taxes Other Than Income										
Utility Sales Tax	0	16,460	5,659	2,256	-	3,403	4,352	-	-	4,352
Franchise Tax	0	2,213,132	843,563	331,043	-	512,520	402,212	-	-	402,212
Ad Valorem	0	12,643,606	5,146,861	2,020,865	-	3,125,997	3,074,453	-	-	3,074,453
Payroll Taxes	0	3,697,315	1,321,945	550,025	-	771,920	1,511,124	-	-	1,511,124
Other Taxes	0	607,649	247,357	97,122	-	150,235	147,757	-	-	147,757
		-	-	-	-	-	-	-	-	-
Subtotal - Taxes Other Than Income		19,178,161	7,565,385	3,001,311	-	4,564,074	5,139,898	-	-	5,139,898
Income Taxes										
State Income Tax Expense - Current	0	1,313,430	493,678	193,678	-	300,000	222,220	-	-	222,220
Federal Income Tax Expense - Deferred	0	565,345	212,496	83,366	-	129,130	95,651	-	-	95,651
Federal Income Tax Expense - Current	0	8,352,765	3,139,547	1,231,695	-	1,907,852	1,413,210	-	-	1,413,210
Federal Income Tax Expense - Deferred	0	7,034,399	2,644,014	1,037,290	-	1,606,725	1,190,155	-	-	1,190,155
Subtotal - Income Taxes		17,265,939	6,489,736	2,546,028	-	3,943,708	2,921,236	-	-	2,921,236
TOTAL TAXES		36,444,100	14,055,120	5,547,339	-	8,507,781	8,061,134	-	-	8,061,134
I REVENUES										
Rate Schedule Revenue	480	282,029,403	96,957,833	38,653,457	-	58,304,375	74,563,726	-	-	74,563,726
Gas Cost Revenue		218,634,770	-	-	-	-	-	-	-	-
CUT Revenue		5,727,755	1,969,123	785,016	-	1,184,108	1,514,320	-	-	1,514,320
IMT Revenue		32,364,053	11,126,316	4,435,646	-	6,690,671	8,556,499	-	-	8,556,499
Special Contracts		34,588,856	11,891,173	4,740,565	-	7,150,608	9,144,699	-	-	9,144,699
Late Payment Revenues	487	236,935	-	-	-	-	-	-	-	-
Reconnect Revenues	488	457,268	-	-	-	-	-	-	-	-
Returned Check Service Charges	488	355,950	-	-	-	-	-	-	-	-
Provision for Rate Refund	496	(1,249,754)	(429,648)	(171,285)	-	(258,364)	(330,413)	-	-	(330,413)
CNG Gas Costs Revenue		47,345	-	-	-	-	-	-	-	-
Excess Def Inc Tax Amortization	495	-	-	-	-	-	-	-	-	-
Investigative Charges	488	4,254	1,463	583	-	879	1,125	-	-	1,125
New Meter Set Trip Charges	488	-	-	-	-	-	-	-	-	-
CIAC Tax Gross-up	495	183,127	74,546	29,270	-	45,276	44,530	-	-	44,530
Rents From Gas Property	493	732,863	298,328	117,136	-	181,193	178,205	-	-	178,205
Gain Loss Fr Disp of Util Prop	495	-	-	-	-	-	-	-	-	-
Subtotal - REVENUES		574,112,825	121,889,135	48,590,388	-	73,298,746	93,672,690	-	-	93,672,690
TOTAL REVENUES		574,112,825	121,889,135	48,590,388	-	73,298,746	93,672,690	-	-	93,672,690
NET INCOME		91,441,411	35,654,459	13,879,214	-	21,775,245	10,463,742	-	-	10,463,742

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
424							
425	H TAXES						
426							
427	Taxes Other Than Income						
428	Utility Sales Tax	0	16,460	901	-	-	901
429	Franchise Tax	0	2,213,132	4,258	-	-	4,258
430	Ad Valorem	0	12,643,606	56,118	-	-	56,118
431	Payroll Taxes	0	3,697,315	313,297	-	-	313,297
432	Other Taxes	0	607,649	2,697	-	-	2,697
433			-	-	-	-	-
434	Subtotal - Taxes Other Than Income		19,178,161	377,271	-	-	377,271
435							
436	Income Taxes						
437	State Income Tax Expense - Current	0	1,313,430	1,852	-	-	1,852
438	Federal Income Tax Expense - Deferred	0	565,345	797	-	-	797
439	Federal Income Tax Expense - Current	0	8,352,765	11,781	-	-	11,781
440	Federal Income Tax Expense - Deferred	0	7,034,399	9,921	-	-	9,921
441	Subtotal - Income Taxes		17,265,939	24,352	-	-	24,352
442							
443	TOTAL TAXES		36,444,100	401,623	-	-	401,623
444							
445	I REVENUES						
446							
447	Rate Schedule Revenue	480	282,029,403	15,437,787	-	-	15,437,787
448	Gas Cost Revenue		218,634,770	-	-	-	-
449	CUT Revenue		5,727,755	313,527	-	-	313,527
450	IMT Revenue		32,364,053	1,771,551	-	-	1,771,551
451	Special Contracts		34,588,856	1,893,332	-	-	1,893,332
452	Late Payment Revenues	487	236,935	236,935	-	-	236,935
453	Reconnect Revenues	488	457,268	457,268	-	-	457,268
454	Returned Check Service Charges	488	355,950	355,950	-	-	355,950
455	Provision for Rate Refund	496	(1,249,754)	(68,409)	-	-	(68,409)
456	CNG Gas Costs Revenue		47,345	-	-	-	-
457	Excess Def Inc Tax Amortization	495	-	-	-	-	-
458	Investigative Charges	488	4,254	233	-	-	233
459	New Meter Set Trip Charges	488	-	-	-	-	-
460	CIAC Tax Gross-up	495	183,127	813	-	-	813
461	Rents From Gas Property	493	732,863	3,253	-	-	3,253
462	Gain Loss Fr Disp of Util Prop	495	-	-	-	-	-
463	Subtotal - REVENUES		574,112,825	20,402,239	-	-	20,402,239
464							
465	TOTAL REVENUES		574,112,825	20,402,239	-	-	20,402,239
466							
467	NET INCOME		91,441,411	(1,563,155)	-	-	(1,563,155)

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PSNC Gas COSA Model
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Classification

				Gas Supply					
	FERC		Total Check	INTERNAL					
ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
J LABOR BALANCE			-						
LNG Storage Expenses - Operation			-						
Operation supervision and engineering	840	63,446	-	DEMAND	EXT	-	-	-	-
Operation labor and expenses	841	488,246	-	DEMAND	EXT	-	-	-	-
Environmental Amort. & Misc Oper Exp - MGP	735	-	-	DEMAND	EXT	-	-	-	-
		-	-	0	EXT	-	-	-	-
Subtotal - LNG Storage Expenses - Operation		551,692	-			-	-	-	-
LNG Storage Expenses - Maintenance			-						
Maint Supervision and Engineering	843.1	-	-	DEMAND	EXT	-	-	-	-
Maint Structures & Improvements Other Storage	843.2	-	-	DEMAND	EXT	-	-	-	-
Maint Gas Holders Other Storage Expense	843.3	-	-	DEMAND	EXT	-	-	-	-
Maint Purification Equipment Other Storage	843.4	-	-	DEMAND	EXT	-	-	-	-
Maint Liquefaction Other Storage	843.5	-	-	DEMAND	EXT	-	-	-	-
Maint Vaporizing Equipment Boilers	843.6	-	-	DEMAND	EXT	-	-	-	-
Maint Compressor Equipment	843.7	-	-	DEMAND	EXT	-	-	-	-
Maint Other Equip Other Storage	843.9	-	-	DEMAND	EXT	-	-	-	-
		-	-	0	EXT	-	-	-	-
		-	-	0	EXT	-	-	-	-
Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-
Transmission Expenses - Operation			-						
Oper Supervsn & Engineering	850	286,349	-	DEMAND	EXT	-	-	-	-
Syst Cntrl And Load Disptch	851	-	-	DEMAND	EXT	-	-	-	-
Oper Compressor Station Exp	853	-	-	DEMAND	EXT	-	-	-	-
Oper Mains Exp Transmission	856	1,460,989	-	DEMAND	EXT	-	-	-	-
Oper Meas & Reg Stations Exp	857	251	-	DEMAND	EXT	-	-	-	-
Other Expenses	859	537,087	-	DEMAND	EXT	-	-	-	-
Oper Rents Transmission Exp	860	-	-	DEMAND	EXT	-	-	-	-
Subtotal - Transmission Expenses - Operation		2,284,676	-			-	-	-	-
Transmission Expenses - Maintenance			-						
Maint Supervision & Enginrng	861	285,751	-	DEMAND	EXT	-	-	-	-
Maint Struct & Impr Trans Exp	862	3,273	-	DEMAND	EXT	-	-	-	-
Maint Mains Transmission Exp	863	273,426	-	DEMAND	EXT	-	-	-	-
Maint Compressor Stat Trans Ex	864	157,121	-	DEMAND	EXT	-	-	-	-
Maint Meas & Reg Stat Equip	865	210,506	-	DEMAND	EXT	-	-	-	-
Maint Comm Equip Trans Exp	866	153,416	-	DEMAND	EXT	-	-	-	-
Subtotal - Transmission Expenses - Maintenance		1,083,493	-			-	-	-	-
Distribution Expenses - Operation			-						
Operation Supervision & Engineering	870	521,334	-	INT_871-879	INT	-	-	-	-
Distribution Load Dispatching	871	-	-	DEMAND	EXT	-	-	-	-
Mains and Services Expenses	874	5,358,975	-	INT_376&380	INT	-	-	-	-
Meas. & Reg. Station Expenses	875	333,343	-	DEMAND	EXT	-	-	-	-
Meas & Reg. Station Expense - Ind.	876	424	-	CUSTOMER	EXT	-	-	-	-
Meter & House Regulator Expenses	878	4,184,541	-	CUSTOMER	EXT	-	-	-	-
Customer Installations Expenses	879	4,293,288	-	INT_376&380	INT	-	-	-	-
Other Expenses	880	1,063,138	-	INT_871-879	INT	-	-	-	-
Rents	881	-	-	INT_871-879	INT	-	-	-	-
Subtotal - Distribution Expenses - Operation		15,755,042	-			-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Storage

Transmission

	FERC										
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
468											
469	J LABOR BALANCE										
470											
471	LNG Storage Expenses - Operation										
472	Operation supervision and engineering	840	63,446	63,446	63,446	-	-	-	-	-	-
473	Operation labor and expenses	841	488,246	488,246	488,246	-	-	-	-	-	-
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	-	-	-	-	-	-
475			-	-	-	-	-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		551,692	551,692	551,692	-	-	-	-	-	-
477											
478	LNG Storage Expenses - Maintenance										
479	Maint Supervision and Engineering	843.1	-	-	-	-	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	-	-	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	-	-	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	-	-	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	-	-	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	-	-	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	-	-	-	-	-	-	-
487			-	-	-	-	-	-	-	-	-
488			-	-	-	-	-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-	-	-	-	-	-	-	-
490											
491	Transmission Expenses - Operation										
492	Oper Supervsn & Engineering	850	286,349	-	-	-	-	286,349	286,349	-	-
493	Syst Cntrl And Load Disptch	851	-	-	-	-	-	-	-	-	-
494	Oper Compressor Station Exp	853	-	-	-	-	-	-	-	-	-
495	Oper Mains Exp Transmission	856	1,460,989	-	-	-	-	1,460,989	1,460,989	-	-
496	Oper Meas & Reg Stations Exp	857	251	-	-	-	-	251	251	-	-
497	Other Expenses	859	537,087	-	-	-	-	537,087	537,087	-	-
498	Oper Rents Transmission Exp	860	-	-	-	-	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		2,284,676	-	-	-	-	2,284,676	2,284,676	-	-
500											
501	Transmission Expenses - Maintenance										
502	Maint Supervision & Enginrng	861	285,751	-	-	-	-	285,751	285,751	-	-
503	Maint Struct & Impr Trans Exp	862	3,273	-	-	-	-	3,273	3,273	-	-
504	Maint Mains Transmission Exp	863	273,426	-	-	-	-	273,426	273,426	-	-
505	Maint Compressor Stat Trans Ex	864	157,121	-	-	-	-	157,121	157,121	-	-
506	Maint Meas & Reg Stat Equip	865	210,506	-	-	-	-	210,506	210,506	-	-
507	Maint Comm Equip Trans Exp	866	153,416	-	-	-	-	153,416	153,416	-	-
508	Subtotal - Transmission Expenses - Maintenance		1,083,493	-	-	-	-	1,083,493	1,083,493	-	-
509											
510	Distribution Expenses - Operation										
511	Operation Supervision & Engineering	870	521,334	-	-	-	-	-	-	-	-
512	Distribution Load Dispatching	871	-	-	-	-	-	-	-	-	-
513	Mains and Services Expenses	874	5,358,975	-	-	-	-	-	-	-	-
514	Meas. & Reg. Station Expenses	875	333,343	-	-	-	-	-	-	-	-
515	Meas & Reg. Station Expense - Ind.	876	424	-	-	-	-	-	-	-	-
516	Meter & House Regulator Expenses	878	4,184,541	-	-	-	-	-	-	-	-
517	Customer Installations Expenses	879	4,293,288	-	-	-	-	-	-	-	-
518	Other Expenses	880	1,063,138	-	-	-	-	-	-	-	-
519	Rents	881	-	-	-	-	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		15,755,042	-	-	-	-	-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Distribution

Onsite & Metering

	FERC									
ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
J LABOR BALANCE										
LNG Storage Expenses - Operation										
Operation supervision and engineering	840	63,446	-	-	-	-	-	-	-	-
Operation labor and expenses	841	488,246	-	-	-	-	-	-	-	-
Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	-	-	-	-	-	-
Subtotal - LNG Storage Expenses - Operation		551,692	-	-	-	-	-	-	-	-
LNG Storage Expenses - Maintenance										
Maint Supervision and Engineering	843.1	-	-	-	-	-	-	-	-	-
Maint Structures & Improvements Other Storage	843.2	-	-	-	-	-	-	-	-	-
Maint Gas Holders Other Storage Expense	843.3	-	-	-	-	-	-	-	-	-
Maint Purification Equipment Other Storage	843.4	-	-	-	-	-	-	-	-	-
Maint Liquefaction Other Storage	843.5	-	-	-	-	-	-	-	-	-
Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-	-	-	-	-
Maint Compressor Equipment	843.7	-	-	-	-	-	-	-	-	-
Maint Other Equip Other Storage	843.9	-	-	-	-	-	-	-	-	-
Subtotal - LNG Storage Expenses - Maintenance		-	-	-	-	-	-	-	-	-
Transmission Expenses - Operation										
Oper Supervsn & Engineering	850	286,349	-	-	-	-	-	-	-	-
Syst Cntrl And Load Disptch	851	-	-	-	-	-	-	-	-	-
Oper Compressor Station Exp	853	-	-	-	-	-	-	-	-	-
Oper Mains Exp Transmission	856	1,460,989	-	-	-	-	-	-	-	-
Oper Meas & Reg Stations Exp	857	251	-	-	-	-	-	-	-	-
Other Expenses	859	537,087	-	-	-	-	-	-	-	-
Oper Rents Transmission Exp	860	-	-	-	-	-	-	-	-	-
Subtotal - Transmission Expenses - Operation		2,284,676	-	-	-	-	-	-	-	-
Transmission Expenses - Maintenance										
Maint Supervision & Enginrng	861	285,751	-	-	-	-	-	-	-	-
Maint Struct & Impr Trans Exp	862	3,273	-	-	-	-	-	-	-	-
Maint Mains Transmission Exp	863	273,426	-	-	-	-	-	-	-	-
Maint Compressor Stat Trans Ex	864	157,121	-	-	-	-	-	-	-	-
Maint Meas & Reg Stat Equip	865	210,506	-	-	-	-	-	-	-	-
Maint Comm Equip Trans Exp	866	153,416	-	-	-	-	-	-	-	-
Subtotal - Transmission Expenses - Maintenance		1,083,493	-	-	-	-	-	-	-	-
Distribution Expenses - Operation										
Operation Supervision & Engineering	870	521,334	307,775	125,083	-	182,692	213,559	-	-	213,559
Distribution Load Dispatching	871	-	-	-	-	-	-	-	-	-
Mains and Services Expenses	874	5,358,975	3,753,298	1,471,293	-	2,282,005	1,605,677	-	-	1,605,677
Meas. & Reg. Station Expenses	875	333,343	333,343	333,343	-	-	-	-	-	-
Meas & Reg. Station Expense - Ind.	876	424	-	-	-	-	424	-	-	424
Meter & House Regulator Expenses	878	4,184,541	-	-	-	-	4,184,541	-	-	4,184,541
Customer Installations Expenses	879	4,293,288	3,006,916	1,178,711	-	1,828,205	1,286,372	-	-	1,286,372
Other Expenses	880	1,063,138	627,635	255,077	-	372,558	435,503	-	-	435,503
Rents	881	-	-	-	-	-	-	-	-	-
Subtotal - Distribution Expenses - Operation		15,755,042	8,028,967	3,363,507	-	4,665,460	7,726,075	-	-	7,726,075

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
468							
469	J LABOR BALANCE						
470							
471	LNG Storage Expenses - Operation						
472	Operation supervision and engineering	840	63,446	-	-	-	-
473	Operation labor and expenses	841	488,246	-	-	-	-
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	-	-
475			-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		551,692	-	-	-	-
477							
478	LNG Storage Expenses - Maintenance						
479	Maint Supervision and Engineering	843.1	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	-	-	-
487			-	-	-	-	-
488			-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-	-	-	-
490							
491	Transmission Expenses - Operation						
492	Oper Supervsn & Engineering	850	286,349	-	-	-	-
493	Syst Cntrl And Load Disptch	851	-	-	-	-	-
494	Oper Compressor Station Exp	853	-	-	-	-	-
495	Oper Mains Exp Transmission	856	1,460,989	-	-	-	-
496	Oper Meas & Reg Stations Exp	857	251	-	-	-	-
497	Other Expenses	859	537,087	-	-	-	-
498	Oper Rents Transmission Exp	860	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		2,284,676	-	-	-	-
500							
501	Transmission Expenses - Maintenance						
502	Maint Supervision & Enginrng	861	285,751	-	-	-	-
503	Maint Struct & Impr Trans Exp	862	3,273	-	-	-	-
504	Maint Mains Transmission Exp	863	273,426	-	-	-	-
505	Maint Compressor Stat Trans Ex	864	157,121	-	-	-	-
506	Maint Meas & Reg Stat Equip	865	210,506	-	-	-	-
507	Maint Comm Equip Trans Exp	866	153,416	-	-	-	-
508	Subtotal - Transmission Expenses - Maintenance		1,083,493	-	-	-	-
509							
510	Distribution Expenses - Operation						
511	Operation Supervision & Engineering	870	521,334	-	-	-	-
512	Distribution Load Dispatching	871	-	-	-	-	-
513	Mains and Services Expenses	874	5,358,975	-	-	-	-
514	Meas. & Reg. Station Expenses	875	333,343	-	-	-	-
515	Meas & Reg. Station Expense - Ind.	876	424	-	-	-	-
516	Meter & House Regulator Expenses	878	4,184,541	-	-	-	-
517	Customer Installations Expenses	879	4,293,288	-	-	-	-
518	Other Expenses	880	1,063,138	-	-	-	-
519	Rents	881	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		15,755,042	-	-	-	-

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Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Classification

Gas Supply

	FERC	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
ACCOUNT DESCRIPTION	ACCOUNT								
Distribution Expenses - Maintenance			-			-	-	-	-
Maint. Supervision and Engineering	885	782,167	-	INT_887-893	INT	-	-	-	-
Maint. of Structures & Improvements	886	228,752	-	INT_887-893	INT	-	-	-	-
Maint. of Mains	887	1,011,850	-	MIN_SYS	EXT	-	-	-	-
Maint. of Meas. & Reg. Station Expenses-General	889	9,926	-	DEMAND	EXT	-	-	-	-
Maint. of Meas. & Reg. Station Expenses-Indust.	890	457,082	-	CUSTOMER	EXT	-	-	-	-
Maint. of Services	892	1,357,778	-	CUSTOMER	EXT	-	-	-	-
Maint. of Meters & House Regulators	893	553,956	-	CUSTOMER	EXT	-	-	-	-
Subtotal - Distribution Expenses - Maintenance		4,401,511	-			-	-	-	-
OPERATING AND MAINTENANCE EXPENSES		24,076,413	-			-	-	-	-
CUSTOMER ACCOUNTS AND SERVICE EXPENSE			-						
Customer Accounts Expense			-						
Supervision	901	99,211	-	INT_902-904	INT	-	-	-	-
Meter Reading Expense	902	112,386	-	CUSTOMER	EXT	-	-	-	-
Billing and Accounting Exp	903	312,855	-	CUSTOMER	EXT	-	-	-	-
Uncollectible Accounts	904	-	-	CUSTOMER	EXT	-	-	-	-
Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-
Subtotal - Customer Accounts Expense		524,451	-			-	-	-	-
Customer Service & Information Expense			-						
Customer Service and Info	907	-	-	CUSTOMER	EXT	-	-	-	-
Customer Assistance Expenses	908	302,272	-	CUSTOMER	EXT	-	-	-	-
Information and Instructional Advertising Expenses	909	-	-	CUSTOMER	EXT	-	-	-	-
Miscellaneous Customer Service & Informational Exps	910	725	-	CUSTOMER	EXT	-	-	-	-
Subtotal - Customer Service & Information Expense		302,997	-			-	-	-	-
Sales Expense			-						
Supervision	911	145,801	-	CUSTOMER	EXT	-	-	-	-
Demonstrating and Selling Expense	912	1,255,776	-	CUSTOMER	EXT	-	-	-	-
Advertising Expense	913	-	-	CUSTOMER	EXT	-	-	-	-
Misc. Sales Expense	916	-	-	CUSTOMER	EXT	-	-	-	-
Subtotal - Sales Expense		1,401,578	-			-	-	-	-
ACCOUNTS AND SERVICE EXPENSE		2,229,026	-			-	-	-	-
TOTAL O&M LABOR EXPENSE		26,305,438	-			-	-	-	-

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Classification

Storage

Transmission

	FERC								Transmission	Transmission	Transmission
1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Demand	Energy	Customer
521											
522	Distribution Expenses - Maintenance			-	-	-	-	-	-	-	-
523	Maint. Supervision and Engineering	885	782,167	-	-	-	-	-	-	-	-
524	Maint. of Structures & Improvements	886	228,752	-	-	-	-	-	-	-	-
525	Maint. of Mains	887	1,011,850	-	-	-	-	-	-	-	-
526	Maint. of Meas. & Reg. Station Expenses-General	889	9,926	-	-	-	-	-	-	-	-
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	457,082	-	-	-	-	-	-	-	-
528	Maint. of Services	892	1,357,778	-	-	-	-	-	-	-	-
529	Maint. of Meters & House Regulators	893	553,956	-	-	-	-	-	-	-	-
530	Subtotal - Distribution Expenses - Maintenance		4,401,511	-	-	-	-	-	-	-	-
531											
532	OPERATING AND MAINTENANCE EXPENSES		24,076,413	551,692	551,692	-	-	3,368,168	3,368,168	-	-
533											
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE										
535											
536	Customer Accounts Expense										
537	Supervision	901	99,211	-	-	-	-	-	-	-	-
538	Meter Reading Expense	902	112,386	-	-	-	-	-	-	-	-
539	Billing and Accounting Exp	903	312,855	-	-	-	-	-	-	-	-
540	Uncollectible Accounts	904	-	-	-	-	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	-	-	-	-	-	-	-	-
542	Subtotal - Customer Accounts Expense		524,451	-	-	-	-	-	-	-	-
543											
544	Customer Service & Information Expense										
545	Customer Service and Info	907	-	-	-	-	-	-	-	-	-
546	Customer Assistance Expenses	908	302,272	-	-	-	-	-	-	-	-
547	Information and Instructional Advertising Expenses	909	-	-	-	-	-	-	-	-	-
548	Miscellaneous Customer Service & Informational Exps	910	725	-	-	-	-	-	-	-	-
549	Subtotal - Customer Service & Information Expense		302,997	-	-	-	-	-	-	-	-
550											
551	Sales Expense										
552	Supervision	911	145,801	-	-	-	-	-	-	-	-
553	Demonstrating and Selling Expense	912	1,255,776	-	-	-	-	-	-	-	-
554	Advertising Expense	913	-	-	-	-	-	-	-	-	-
555	Misc. Sales Expense	916	-	-	-	-	-	-	-	-	-
556	Subtotal - Sales Expense		1,401,578	-	-	-	-	-	-	-	-
557											
558	ACCOUNTS AND SERVICE EXPENSE		2,229,026	-	-	-	-	-	-	-	-
559											
560	TOTAL O&M LABOR EXPENSE		26,305,438	551,692	551,692	-	-	3,368,168	3,368,168	-	-

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Classification

Distribution

Onsite & Metering

	FERC ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
521										
522	Distribution Expenses - Maintenance									
523	Maint. Supervision and Engineering	885	782,167	274,324	110,804	-	163,520	507,843	-	507,843
524	Maint. of Structures & Improvements	886	228,752	80,229	32,406	-	47,823	148,523	-	148,523
525	Maint. of Mains	887	1,011,850	1,011,850	396,645	-	615,205	-	-	-
526	Maint. of Meas. & Reg. Station Expenses-General	889	9,926	9,926	9,926	-	-	-	-	-
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	457,082	-	-	-	457,082	-	-	457,082
528	Maint. of Services	892	1,357,778	-	-	-	1,357,778	-	-	1,357,778
529	Maint. of Meters & House Regulators	893	553,956	-	-	-	553,956	-	-	553,956
530	Subtotal - Distribution Expenses - Maintenance		4,401,511	1,376,329	549,781	-	826,548	3,025,182	-	3,025,182
531										
532	OPERATING AND MAINTENANCE EXPENSES									
533		24,076,413	9,405,296	3,913,288	-	5,492,008	10,751,257	-	-	10,751,257
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE									
535										
536	Customer Accounts Expense									
537	Supervision	901	99,211	-	-	-	-	-	-	-
538	Meter Reading Expense	902	112,386	-	-	-	-	-	-	-
539	Billing and Accounting Exp	903	312,855	-	-	-	-	-	-	-
540	Uncollectible Accounts	904	-	-	-	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	-	-	-	-	-	-	-
542	Subtotal - Customer Accounts Expense		524,451	-	-	-	-	-	-	-
543										
544	Customer Service & Information Expense									
545	Customer Service and Info	907	-	-	-	-	-	-	-	-
546	Customer Assistance Expenses	908	302,272	-	-	-	-	-	-	-
547	Information and Instructional Advertising Expenses	909	-	-	-	-	-	-	-	-
548	Miscellaneous Customer Service & Informational Exps	910	725	-	-	-	-	-	-	-
549	Subtotal - Customer Service & Information Expense		302,997	-	-	-	-	-	-	-
550										
551	Sales Expense									
552	Supervision	911	145,801	-	-	-	-	-	-	-
553	Demonstrating and Selling Expense	912	1,255,776	-	-	-	-	-	-	-
554	Advertising Expense	913	-	-	-	-	-	-	-	-
555	Misc. Sales Expense	916	-	-	-	-	-	-	-	-
556	Subtotal - Sales Expense		1,401,578	-	-	-	-	-	-	-
557										
558	ACCOUNTS AND SERVICE EXPENSE									
559		2,229,026	-	-	-	-	-	-	-	-
560	TOTAL O&M LABOR EXPENSE									
		26,305,438	9,405,296	3,913,288	-	5,492,008	10,751,257	-	-	10,751,257

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Classification

Customer Accounts & Service

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
Distribution Expenses - Maintenance			-	-	-	-
Maint. Supervision and Engineering	885	782,167	-	-	-	-
Maint. of Structures & Improvements	886	228,752	-	-	-	-
Maint. of Mains	887	1,011,850	-	-	-	-
Maint. of Meas. & Reg. Station Expenses-General	889	9,926	-	-	-	-
Maint. of Meas. & Reg. Station Expenses-Indust.	890	457,082	-	-	-	-
Maint. of Services	892	1,357,778	-	-	-	-
Maint. of Meters & House Regulators	893	553,956	-	-	-	-
Subtotal - Distribution Expenses - Maintenance		4,401,511	-	-	-	-
OPERATING AND MAINTENANCE EXPENSES		24,076,413	-	-	-	-
CUSTOMER ACCOUNTS AND SERVICE EXPENSE						
Customer Accounts Expense						
Supervision	901	99,211	99,211	-	-	99,211
Meter Reading Expense	902	112,386	112,386	-	-	112,386
Billing and Accounting Exp	903	312,855	312,855	-	-	312,855
Uncollectible Accounts	904	-	-	-	-	-
Miscellaneous Customer Accounts Expenses	905	-	-	-	-	-
Subtotal - Customer Accounts Expense		524,451	524,451	-	-	524,451
Customer Service & Information Expense						
Customer Service and Info	907	-	-	-	-	-
Customer Assistance Expenses	908	302,272	302,272	-	-	302,272
Information and Instructional Advertising Expenses	909	-	-	-	-	-
Miscellaneous Customer Service & Informational Exps	910	725	725	-	-	725
Subtotal - Customer Service & Information Expense		302,997	302,997	-	-	302,997
Sales Expense						
Supervision	911	145,801	145,801	-	-	145,801
Demonstrating and Selling Expense	912	1,255,776	1,255,776	-	-	1,255,776
Advertising Expense	913	-	-	-	-	-
Misc. Sales Expense	916	-	-	-	-	-
Subtotal - Sales Expense		1,401,578	1,401,578	-	-	1,401,578
ACCOUNTS AND SERVICE EXPENSE		2,229,026	2,229,026	-	-	2,229,026
TOTAL O&M LABOR EXPENSE		26,305,438	2,229,026	-	-	2,229,026

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Classification

Gas Supply

	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1	ACCOUNT DESCRIPTION								
561			-						
562			-						
563	K REVENUE REQUIREMENT SUMMARY		-						
564			-						
565	PLANT IN SERVICE		-						
566	Intangible Plant	11,342,256	-			-	-	-	-
567	Liquified Natural Gas Storage Plant	29,260,887	-			-	-	-	-
568	Transmission Plant	988,155,313	-			-	-	-	-
569	Distribution Plant	1,871,852,128	-			-	-	-	-
570	General & Common Plant	85,138,356	-			-	-	-	-
571	Subtotal - Plant in Service	2,985,748,940	-			-	-	-	-
572			-						
573	ACCUMULATED DEPRECIATION		-						
574	Intangible Plant	(8,001,820)	-			-	-	-	-
575	Liquified Natural Gas Storage Plant	(16,815,337)	-			-	-	-	-
576	Transmission Plant	(108,095,689)	-			-	-	-	-
577	Distribution Plant	(740,211,422)	-			-	-	-	-
578	General & Common Plant	(47,874,267)	-			-	-	-	-
579	Subtotal - Accumulated Depreciation	(920,998,535)	-			-	-	-	-
580			-						
581	OTHER RATEBASE ITEMS	(357,560,008)	-			-	-	-	-
582			-						
583	TOTAL RATEBASE	1,707,190,397	-			-	-	-	-
584			-						
585	RETURN ON RATEBASE	129,554,240	-			-	-	-	-
586			-						

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Classification

Storage

Transmission

1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
561											
562											
563	K REVENUE REQUIREMENT SUMMARY										
564											
565	PLANT IN SERVICE										
566	Intangible Plant	11,342,256	232,581	232,581	-	-	1,556,221	1,556,221	-	-	-
567	Liquified Natural Gas Storage Plant	29,260,887	29,260,887	29,260,887	-	-	-	-	-	-	-
568	Transmission Plant	988,155,313	-	-	-	-	988,155,313	988,155,313	-	-	-
569	Distribution Plant	1,871,852,128	-	-	-	-	-	-	-	-	-
570	General & Common Plant	85,138,356	1,668,315	1,668,315	-	-	10,185,341	10,185,341	-	-	-
571	Subtotal - Plant in Service	2,985,748,940	31,161,784	31,161,784	-	-	999,896,875	999,896,875	-	-	-
572											
573	ACCUMULATED DEPRECIATION										
574	Intangible Plant	(8,001,820)	(165,844)	(165,844)	-	-	(1,063,325)	(1,063,325)	-	-	-
575	Liquified Natural Gas Storage Plant	(16,815,337)	(16,815,337)	(16,815,337)	-	-	-	-	-	-	-
576	Transmission Plant	(108,095,689)	-	-	-	-	(108,095,689)	(108,095,689)	-	-	-
577	Distribution Plant	(740,211,422)	-	-	-	-	-	-	-	-	-
578	General & Common Plant	(47,874,267)	(899,564)	(899,564)	-	-	(5,491,987)	(5,491,987)	-	-	-
579	Subtotal - Accumulated Depreciation	(920,998,535)	(17,880,745)	(17,880,745)	-	-	(114,651,001)	(114,651,001)	-	-	-
580											
581	OTHER RATEBASE ITEMS	(357,560,008)	(3,696,567)	(3,696,567)	-	-	(120,568,864)	(120,568,864)	-	-	-
582											
583	TOTAL RATEBASE	1,707,190,397	9,584,472	9,584,472	-	-	764,677,010	764,677,010	-	-	-
584											
585	RETURN ON RATEBASE	129,554,240	727,341	727,341	-	-	58,029,350	58,029,350	-	-	-
586											

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Distribution

Onsite & Metering

1	ACCOUNT DESCRIPTION	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
561											
562											
563	K REVENUE REQUIREMENT SUMMARY										
564											
565	PLANT IN SERVICE										
566	Intangible Plant		11,342,256	4,080,222	1,692,876	-	2,387,346	4,552,483	-	-	4,552,483
567	Liquified Natural Gas Storage Plant		29,260,887	-	-	-	-	-	-	-	-
568	Transmission Plant		988,155,313	-	-	-	-	-	-	-	-
569	Distribution Plant		1,871,852,128	1,182,893,772	463,694,359	-	719,199,414	688,958,355	-	-	688,958,355
570	General & Common Plant		85,138,356	28,441,613	11,833,782	-	16,607,831	32,511,801	-	-	32,511,801
571	Subtotal - Plant in Service		2,985,748,940	1,215,415,608	477,221,017	-	738,194,591	726,022,639	-	-	726,022,639
572											
573	ACCUMULATED DEPRECIATION										
574	Intangible Plant		(8,001,820)	(2,870,268)	(1,192,453)	-	(1,677,815)	(3,239,387)	-	-	(3,239,387)
575	Liquified Natural Gas Storage Plant		(16,815,337)	-	-	-	-	-	-	-	-
576	Transmission Plant		(108,095,689)	-	-	-	-	-	-	-	-
577	Distribution Plant		(740,211,422)	(410,204,268)	(160,800,073)	-	(249,404,195)	(330,007,153)	-	-	(330,007,153)
578	General & Common Plant		(47,874,267)	(15,335,861)	(6,380,835)	-	(8,955,026)	(17,530,526)	-	-	(17,530,526)
579	Subtotal - Accumulated Depreciation		(920,998,535)	(428,410,397)	(168,373,361)	-	(260,037,036)	(350,777,067)	-	-	(350,777,067)
580											
581	OTHER RATEBASE ITEMS		(357,560,008)	(145,324,824)	(57,059,676)	-	(88,265,149)	(86,404,869)	-	-	(86,404,869)
582											
583	TOTAL RATEBASE		1,707,190,397	641,680,386	251,787,980	-	389,892,406	288,840,704	-	-	288,840,704
584											
585	RETURN ON RATEBASE		129,554,240	48,695,456	19,107,535	-	29,587,921	21,919,370	-	-	21,919,370
586											

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Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
561							
562							
563	K REVENUE REQUIREMENT SUMMARY						
564							
565	PLANT IN SERVICE						
566	Intangible Plant		11,342,256	920,748	-	-	920,748
567	Liquified Natural Gas Storage Plant		29,260,887	-	-	-	-
568	Transmission Plant		988,155,313	-	-	-	-
569	Distribution Plant		1,871,852,128	-	-	-	-
570	General & Common Plant		85,138,356	12,331,286	-	-	12,331,286
571	Subtotal - Plant in Service		2,985,748,940	13,252,034	-	-	13,252,034
572							
573	ACCUMULATED DEPRECIATION						
574	Intangible Plant		(8,001,820)	(662,996)	-	-	(662,996)
575	Liquified Natural Gas Storage Plant		(16,815,337)	-	-	-	-
576	Transmission Plant		(108,095,689)	-	-	-	-
577	Distribution Plant		(740,211,422)	-	-	-	-
578	General & Common Plant		(47,874,267)	(8,616,329)	-	-	(8,616,329)
579	Subtotal - Accumulated Depreciation		(920,998,535)	(9,279,325)	-	-	(9,279,325)
580							
581	OTHER RATEBASE ITEMS		(357,560,008)	(1,564,885)	-	-	(1,564,885)
582							
583	TOTAL RATEBASE		1,707,190,397	2,407,825	-	-	2,407,825
584							
585	RETURN ON RATEBASE		129,554,240	182,724	-	-	182,724
586							

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Gas Supply

	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	INTERNAL ALLOCATOR REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1	ACCOUNT DESCRIPTION								
587	EXPENSES		-						
588	Other Gas Supply Expenses	218,682,115	-			218,682,115	-	218,682,115	-
589	LNG Storage Expenses - Operation	838,490	-			-	-	-	-
590	LNG Storage Expenses - Maintenance	404,749	-			-	-	-	-
591	Transmission Expenses - Operation	17,101,009	-			-	-	-	-
592	Transmission Expenses - Maintenance	7,937,719	-			-	-	-	-
593	Distribution Expenses - Operation	36,048,596	-			-	-	-	-
594	Distribution Expenses - Maintenance	7,495,225	-			-	-	-	-
595	Customer Accounts Expense	12,565,186	-			-	-	-	-
596	Customer Service & Information Expense	823,863	-			-	-	-	-
597	Sales Expense	2,299,105	-			-	-	-	-
598	Administrative and General Expense	62,028,580	-			-	-	-	-
599	DEPRECIATION AND AMORTIZATION EXPENSE	80,002,675	-			-	-	-	-
600	Taxes Other Than Income	19,178,161	-			-	-	-	-
601	Income Taxes	17,265,939	-			-	-	-	-
602	Subtotal - Expenses	482,671,414	-			218,682,115	-	218,682,115	-
603			-						
604	REVENUES	574,112,825	-			218,682,115	-	218,682,115	-
605			-						
606	INCOME	91,441,411	-			-	-	-	-
607			-						
608	REVENUE DEFICIENCY (EXCESS)	38,112,829	-			-	-	-	-
609			-						
610	REVENUE GROSS UP		-						
611	Federal Income Tax	10,131,258	1	INT_RATEBASE	INT	-	-	-	-
612	State Income Tax	1,237,028	1	INT_RATEBASE	INT	-	-	-	-
613	Gross Receipts Tax	-	-	INT_RRxOTHR	INT	-	-	-	-
614	Uncollectible & Reg Fee	141,421	1	INT_REVREQ	INT	-	-	-	-
615	Subtotal - Revenue Gross Up	11,509,708	1			-	-	-	-
616			-						
617	GROSS REVENUE DEFICIENCY (EXCESS)	49,622,537	1			-	-	-	-
618			-						
619	TOTAL REVENUE REQUIREMENT	623,735,362	1			218,682,115	-	218,682,115	-

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Storage

Transmission

	FERC ACCOUNT	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
1	ACCOUNT DESCRIPTION									
587	EXPENSES									
588	Other Gas Supply Expenses	218,682,115	-	-	-	-	-	-	-	-
589	LNG Storage Expenses - Operation	838,490	838,490	838,490	-	-	-	-	-	-
590	LNG Storage Expenses - Maintenance	404,749	404,749	404,749	-	-	-	-	-	-
591	Transmission Expenses - Operation	17,101,009	-	-	-	-	17,101,009	17,101,009	-	-
592	Transmission Expenses - Maintenance	7,937,719	-	-	-	-	7,937,719	7,937,719	-	-
593	Distribution Expenses - Operation	36,048,596	-	-	-	-	-	-	-	-
594	Distribution Expenses - Maintenance	7,495,225	-	-	-	-	-	-	-	-
595	Customer Accounts Expense	12,565,186	-	-	-	-	-	-	-	-
596	Customer Service & Information Expense	823,863	-	-	-	-	-	-	-	-
597	Sales Expense	2,299,105	-	-	-	-	-	-	-	-
598	Administrative and General Expense	62,028,580	1,284,104	1,284,104	-	-	8,232,211	8,232,211	-	-
599	DEPRECIATION AND AMORTIZATION EXPENSE	80,002,675	999,434	999,434	-	-	21,856,342	21,856,342	-	-
600	Taxes Other Than Income	19,178,161	230,268	230,268	-	-	5,865,340	5,865,340	-	-
601	Income Taxes	17,265,939	96,934	96,934	-	-	7,733,681	7,733,681	-	-
602	Subtotal - Expenses	482,671,414	3,853,979	3,853,979	-	-	68,726,302	68,726,302	-	-
603										
604	REVENUES	574,112,825	4,064,501	4,064,501	-	-	115,402,146	115,402,146	-	-
605										
606	INCOME	91,441,411	210,522	210,522	-	-	46,675,843	46,675,843	-	-
607										
608	REVENUE DEFICIENCY (EXCESS)	38,112,829	516,819	516,819	-	-	11,353,507	11,353,507	-	-
609										
610	REVENUE GROSS UP									
611	Federal Income Tax	10,131,258	56,879	56,879	-	-	4,537,947	4,537,947	-	-
612	State Income Tax	1,237,028	6,945	6,945	-	-	554,084	554,084	-	-
613	Gross Receipts Tax	-	-	-	-	-	-	-	-	-
614	Uncollectible & Reg Fee	141,421	2,106	2,106	-	-	59,786	59,786	-	-
615	Subtotal - Revenue Gross Up	11,509,708	65,930	65,930	-	-	5,151,817	5,151,817	-	-
616										
617	GROSS REVENUE DEFICIENCY (EXCESS)	49,622,537	582,749	582,749	-	-	16,505,324	16,505,324	-	-
618										
619	TOTAL REVENUE REQUIREMENT	623,735,362	4,647,250	4,647,250	-	-	131,907,469	131,907,469	-	-

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Classification

Distribution

Onsite & Metering

	FERC ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
587	EXPENSES									
588	Other Gas Supply Expenses	218,682,115	-	-	-	-	-	-	-	-
589	LNG Storage Expenses - Operation	838,490	-	-	-	-	-	-	-	-
590	LNG Storage Expenses - Maintenance	404,749	-	-	-	-	-	-	-	-
591	Transmission Expenses - Operation	17,101,009	-	-	-	-	-	-	-	-
592	Transmission Expenses - Maintenance	7,937,719	-	-	-	-	-	-	-	-
593	Distribution Expenses - Operation	36,048,596	21,281,677	8,649,093	-	12,632,584	14,766,919	-	-	14,766,919
594	Distribution Expenses - Maintenance	7,495,225	2,628,750	1,061,796	-	1,566,954	4,866,475	-	-	4,866,475
595	Customer Accounts Expense	12,565,186	-	-	-	-	-	-	-	-
596	Customer Service & Information Expense	823,863	-	-	-	-	-	-	-	-
597	Sales Expense	2,299,105	-	-	-	-	-	-	-	-
598	Administrative and General Expense	62,028,580	22,223,251	9,232,683	-	12,990,568	25,081,950	-	-	25,081,950
599	DEPRECIATION AND AMORTIZATION EXPENSE	80,002,675	26,045,877	10,220,263	-	15,825,614	30,432,470	-	-	30,432,470
600	Taxes Other Than Income	19,178,161	7,565,385	3,001,311	-	4,564,074	5,139,898	-	-	5,139,898
601	Income Taxes	17,265,939	6,489,736	2,546,028	-	3,943,708	2,921,236	-	-	2,921,236
602	Subtotal - Expenses	482,671,414	86,234,675	34,711,174	-	51,523,501	83,208,948	-	-	83,208,948
603										
604	REVENUES	574,112,825	121,889,135	48,590,388	-	73,298,746	93,672,690	-	-	93,672,690
605										
606	INCOME	91,441,411	35,654,459	13,879,214	-	21,775,245	10,463,742	-	-	10,463,742
607										
608	REVENUE DEFICIENCY (EXCESS)	38,112,829	13,040,997	5,228,321	-	7,812,676	11,455,628	-	-	11,455,628
609										
610	REVENUE GROSS UP									
611	Federal Income Tax	10,131,258	3,808,028	1,493,951	-	2,314,077	1,714,114	-	-	1,714,114
612	State Income Tax	1,237,028	464,961	182,412	-	282,549	209,294	-	-	209,294
613	Gross Receipts Tax	-	-	-	-	-	-	-	-	-
614	Uncollectible & Reg Fee	141,421	63,121	25,164	-	37,957	48,542	-	-	48,542
615	Subtotal - Revenue Gross Up	11,509,708	4,336,110	1,701,527	-	2,634,583	1,971,950	-	-	1,971,950
616										
617	GROSS REVENUE DEFICIENCY (EXCESS)	49,622,537	17,377,107	6,929,847	-	10,447,259	13,427,578	-	-	13,427,578
618										
619	TOTAL REVENUE REQUIREMENT	623,735,362	139,266,241	55,520,236	-	83,746,006	107,100,268	-	-	107,100,268

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Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Customer Accounts & Service Total	Customer Accounts & Service Demand	Customer Accounts & Service Energy	Customer Accounts & Service Customer
587	EXPENSES						
588	Other Gas Supply Expenses		218,682,115	-	-	-	-
589	LNG Storage Expenses - Operation		838,490	-	-	-	-
590	LNG Storage Expenses - Maintenance		404,749	-	-	-	-
591	Transmission Expenses - Operation		17,101,009	-	-	-	-
592	Transmission Expenses - Maintenance		7,937,719	-	-	-	-
593	Distribution Expenses - Operation		36,048,596	-	-	-	-
594	Distribution Expenses - Maintenance		7,495,225	-	-	-	-
595	Customer Accounts Expense		12,565,186	12,565,186	-	-	12,565,186
596	Customer Service & Information Expense		823,863	823,863	-	-	823,863
597	Sales Expense		2,299,105	2,299,105	-	-	2,299,105
598	Administrative and General Expense		62,028,580	5,207,064	-	-	5,207,064
599	DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675	668,553	-	-	668,553
600	Taxes Other Than Income		19,178,161	377,271	-	-	377,271
601	Income Taxes		17,265,939	24,352	-	-	24,352
602	Subtotal - Expenses		482,671,414	21,965,394	-	-	21,965,394
603							
604	REVENUES		574,112,825	20,402,239	-	-	20,402,239
605							
606	INCOME		91,441,411	(1,563,155)	-	-	(1,563,155)
607							
608	REVENUE DEFICIENCY (EXCESS)		38,112,829	1,745,879	-	-	1,745,879
609							
610	REVENUE GROSS UP						
611	Federal Income Tax		10,131,258	14,289	-	-	14,289
612	State Income Tax		1,237,028	1,745	-	-	1,745
613	Gross Receipts Tax		-	-	-	-	-
614	Uncollectible & Reg Fee		141,421	10,050	-	-	10,050
615	Subtotal - Revenue Gross Up		11,509,708	26,084	-	-	26,084
616							
617	GROSS REVENUE DEFICIENCY (EXCESS)		49,622,537	1,771,963	-	-	1,771,963
618							
619	TOTAL REVENUE REQUIREMENT		623,735,362	22,174,201	-	-	22,174,201

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Classification

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		FERC		Total Check	INTERNAL ALLOCATOR					
		ACCOUNT	ACCOUNT BALANCE		REFERENCE	INT/EXT ALLOCATOR	Gas Supply Total	Gas Supply Demand	Gas Supply Energy	Gas Supply Customer
1	ACCOUNT DESCRIPTION									
620				-						
621				-						
622				-						
623	CUSTOM INTERNAL ALLOCATOR			-						
624	INT_376-386		1,805,880,556	-		0	0	0	0	
625	INT_PLANT		2,985,748,940	-		0	0	0	0	
626	INT_871-879		32,854,691	-		0	0	0	0	
627	INT_376&380		1,598,130,175	-		0	0	0	0	
628	INT_887-893		5,906,285	-		0	0	0	0	
629	INT_RATEBASE		1,349,630,389	-		0	0	0	0	
630	INT_REVREQ		623,735,362	1		218,682,115	0	218,682,115	0	
631	INT_LABOR		26,305,438	-		0	0	0	0	
632	INT_RR&OTHR		622,967,373	1		218,634,770	0	218,634,770	0	
633	INT_DIST_PLANT		1,871,852,128	-		0	0	0	0	
634	INT_GEN_PLANT		85,138,356	-		0	0	0	0	
635	INT_TOTPLT		2,985,748,940	-		0	0	0	0	
636	INT_NET_PLANT		2,064,750,405	-		0	0	0	0	
637	INT_902-904		10,843,794	-		0	0	0	0	
638	INT_RESERVE		(920,998,535)	-		0	0	0	0	
639				-						
640				-						
641				-						
642				-						
643				-						

Classification

Storage

Transmission

1	ACCOUNT DESCRIPTION	FERC	ACCOUNT BALANCE	Storage Total	Storage Demand	Storage Energy	Storage Customer	Transmission Total	Transmission Demand	Transmission Energy	Transmission Customer
		ACCOUNT									
620											
621											
622											
623	CUSTOM INTERNAL ALLOCATOR										
624	INT_376-386		1,805,880,556	0	0	0	0	0	0	0	0
625	INT_PLANT		2,985,748,940	31,161,784	31,161,784	0	0	999,896,875	999,896,875	0	0
626	INT_871-879		32,854,691	0	0	0	0	0	0	0	0
627	INT_376&380		1,598,130,175	0	0	0	0	0	0	0	0
628	INT_887-893		5,906,285	0	0	0	0	0	0	0	0
629	INT_RATEBASE		1,349,630,389	5,887,905	5,887,905	0	0	644,108,146	644,108,146	0	0
630	INT_REVREQ		623,735,362	4,647,250	4,647,250	0	0	131,907,469	131,907,469	0	0
631	INT_LABOR		26,305,438	551,692	551,692	0	0	3,368,168	3,368,168	0	0
632	INT_RR&OTHR		622,967,373	4,651,978	4,651,978	0	0	132,006,274	132,006,274	0	0
633	INT_DIST_PLANT		1,871,852,128	0	0	0	0	0	0	0	0
634	INT_GEN_PLANT		85,138,356	1,668,315	1,668,315	0	0	10,185,341	10,185,341	0	0
635	INT_TOTPLT		2,985,748,940	31,161,784	31,161,784	0	0	999,896,875	999,896,875	0	0
636	INT_NET_PLANT		2,064,750,405	13,281,039	13,281,039	0	0	885,245,874	885,245,874	0	0
637	INT_902-904		10,843,794	0	0	0	0	0	0	0	0
638	INT_RESERVE		(920,998,535)	(17,880,745)	(17,880,745)	0	0	(114,651,001)	(114,651,001)	0	0
639											
640											
641											
642											
643											

Classification

Distribution

Onsite & Metering

	FERC									
	ACCOUNT	ACCOUNT BALANCE	Distribution Total	Distribution Demand	Distribution Energy	Distribution Customer	Onsite & Metering Total	Onsite & Metering Demand	Onsite & Metering Energy	Onsite & Metering Customer
1	ACCOUNT DESCRIPTION									
620										
621										
622										
623	CUSTOM INTERNAL ALLOCATOR									
624	INT_376-386	1,805,880,556	1,141,203,855	447,351,911	0	693,851,944	664,676,701	0	0	664,676,701
625	INT_PLANT	2,985,748,940	1,215,415,608	477,221,017	0	738,194,591	726,022,639	0	0	726,022,639
626	INT_871-879	32,854,691	19,396,121	7,882,783	0	11,513,338	13,458,570	0	0	13,458,570
627	INT_376&380	1,598,130,175	1,119,292,215	438,762,548	0	680,529,666	478,837,960	0	0	478,837,960
628	INT_887-893	5,906,285	2,071,472	836,702	0	1,234,769	3,834,813	0	0	3,834,813
629	INT_RATEBASE	1,349,630,389	496,355,562	194,728,305	0	301,627,257	202,435,835	0	0	202,435,835
630	INT_REVREQ	623,735,362	139,266,241	55,520,236	0	83,746,006	107,100,268	0	0	107,100,268
631	INT_LABOR	26,305,438	9,405,296	3,913,288	0	5,492,008	10,751,257	0	0	10,751,257
632	INT_RR&OTHR	622,967,373	139,321,553	55,544,532	0	83,777,021	107,206,822	0	0	107,206,822
633	INT_DIST_PLANT	1,871,852,128	1,182,893,772	463,694,359	0	719,199,414	688,958,355	0	0	688,958,355
634	INT_GEN_PLANT	85,138,356	28,441,613	11,833,782	0	16,607,831	32,511,801	0	0	32,511,801
635	INT_TOTPLT	2,985,748,940	1,215,415,608	477,221,017	0	738,194,591	726,022,639	0	0	726,022,639
636	INT_NET_PLANT	2,064,750,405	787,005,211	308,847,656	0	478,157,554	375,245,573	0	0	375,245,573
637	INT_902-904	10,843,794	0	0	0	0	0	0	0	0
638	INT_RESERVE	(920,998,535)	(428,410,397)	(168,373,361)	0	(260,037,036)	(350,777,067)	0	0	(350,777,067)
639										
640										
641										
642										
643										

Classification

Customer Accounts & Service

1	ACCOUNT DESCRIPTION	FERC	Customer Accounts & Service	Customer Accounts & Service	Customer Accounts & Service	Customer Accounts & Service	
620		ACCOUNT	ACCOUNT BALANCE	Service Total	Service Demand	Service Energy	Service Customer
621							
622							
623	CUSTOM INTERNAL ALLOCATOR						
624	INT_376-386		1,805,880,556	0	0	0	0
625	INT_PLANT		2,985,748,940	13,252,034	0	0	13,252,034
626	INT_871-879		32,854,691	0	0	0	0
627	INT_376&380		1,598,130,175	0	0	0	0
628	INT_887-893		5,906,285	0	0	0	0
629	INT_RATEBASE		1,349,630,389	842,940	0	0	842,940
630	INT_REVREQ		623,735,362	22,174,201	0	0	22,174,201
631	INT_LABOR		26,305,438	2,229,026	0	0	2,229,026
632	INT_RR&OTHR		622,967,373	21,188,159	0	0	21,188,159
633	INT_DIST_PLANT		1,871,852,128	0	0	0	0
634	INT_GEN_PLANT		85,138,356	12,331,286	0	0	12,331,286
635	INT_TOTPLT		2,985,748,940	13,252,034	0	0	13,252,034
636	INT_NET_PLANT		2,064,750,405	3,972,709	0	0	3,972,709
637	INT_902-904		10,843,794	10,843,794	0	0	10,843,794
638	INT_RESERVE		(920,998,535)	(9,279,325)	0	0	(9,279,325)
639							
640							
641							
642							
643							

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Allocation : Grand Total

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
A PLANT IN SERVICE								
Intangible Plant								
Gas Franchises and Consents	302	2,913	-	1,974	426	71	320	122
Franchises FPC - Non-Depr	302.1	196,308	-	133,065	28,719	4,795	21,536	8,192
Miscellaneous Intangible Gas	303	137,003	-	92,866	20,043	3,347	15,030	5,717
Misc Intangible Midland Stat	303.2	166,317	-	112,736	24,331	4,063	18,246	6,941
Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-	-	-
Misc Intangible Software	303.4	10,839,716	-	7,882,393	1,635,347	218,357	795,849	307,768
Subtotal - Intangible Plant		11,342,256	-	8,223,035	1,708,866	230,633	850,981	328,741
Liquified Natural Gas Storage Plant								
LNG Land	360	819,329	-	490,086	155,849	33,282	103,589	36,523
LNG Structures and Improvements	361	7,635,243	-	4,567,061	1,452,341	310,148	965,336	340,357
LNG Gas Holders	362	6,783,599	-	4,057,646	1,290,345	275,554	857,661	302,393
LNG Purification Equipment	363	3,154,850	-	1,887,090	600,101	128,152	398,873	140,634
LNG Liquefaction Equipment	363.1	2,401,000	-	1,436,171	456,707	97,530	303,562	107,030
LNG Vaporizing Equipment	363.2	4,430,948	-	2,650,395	842,835	179,988	560,212	197,519
LNG Compressor Equipment	363.3	3,480,276	-	2,081,746	662,002	141,371	440,017	155,140
LNG Measuring & Regulating Equipment	363.4	107,999	-	64,600	20,543	4,387	13,654	4,814
LNG Other Equipment	363.5	447,644	-	267,761	85,149	18,184	56,596	19,955
Subtotal - Liquified Natural Gas Storage Plant		29,260,887	-	17,502,555	5,565,873	1,188,594	3,699,501	1,304,364
Transmission Plant								
Land and Land Rights	365.2	72,505,198	-	36,010,054	12,707,214	2,976,173	15,078,529	5,733,229
Land-Compressor Stations	365.3	801,955	-	398,295	140,550	32,918	166,778	63,413
Land-Take-Off Station	365.4	623,633	-	309,730	109,297	25,599	129,694	49,313
Land-M & R Station	365.5	553,280	-	274,789	96,968	22,711	115,063	43,750
Land-Regulating Station	365.6	897,539	-	445,767	157,302	36,842	186,656	70,971
Land-Main Line Station	365.7	-	-	-	-	-	-	-
Land-Farm Tap	365.8	7,457	-	3,704	1,307	306	1,551	590
Land-Transmission Mains	365.9	457,898	-	227,417	80,251	18,796	95,227	36,208
Structures and Improvements-Compressor Stations	366.3	6,639,327	-	3,297,454	1,163,604	272,529	1,380,746	524,994
Structures and Improvements-Take-Off Stations	366.4	1,679,792	-	834,277	294,399	68,952	349,338	132,827
Structures and Improvements-M & R Stations	366.5	311,412	-	154,664	54,578	12,783	64,763	24,624
Structures and Improvements-Regulating Stations	366.6	129,346	-	64,241	22,669	5,309	26,899	10,228
Stru & Impr Gas- Main Line	366.7	-	-	-	-	-	-	-
Stru & Impr Gas- Farm Taps	366.8	-	-	-	-	-	-	-
Transmission Mains	367.0	662,430,090	-	328,999,074	116,097,069	27,191,246	137,762,136	52,380,564
Compressor Station Equipment	368.0	179,756,724	-	89,277,037	31,504,047	7,378,604	37,383,070	14,213,966
Take-Off Station Equipment	369.4	25,682,746	-	12,755,459	4,501,141	1,054,218	5,341,107	2,030,821
M & R Station Equipment	369.5	17,769,464	-	8,825,289	3,114,265	729,396	3,695,423	1,405,091
Regulating Station Equipment	369.6	7,827,171	-	3,887,402	1,371,785	321,288	1,627,776	618,921
Main Line Industrial Equipment	369.7	66,591	-	33,073	11,671	2,733	13,849	5,266
Farm Tap Equipment	369.8	8,726,795	-	4,334,204	1,529,452	358,215	1,814,866	690,057
Communication Equipment Transmission	370.0	1,288,895	-	640,136	225,891	52,906	268,045	101,917
Subtotal - Transmission Plant		988,155,313	-	490,772,065	173,183,461	40,561,524	205,501,515	78,136,748

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Allocation : Grand Total

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION								
50									
51	Distribution Plant								
52	Land Owned	374.1	8,799,359	-	6,790,166	1,146,521	137,902	524,641	200,129
53	Land Rights	374.2	7,853,081	-	6,059,955	1,023,224	123,072	468,221	178,608
54	Structures and Improvements	375.0	39,647,947	-	30,594,971	5,165,966	621,356	2,363,915	901,738
55	Structures and Improvements - Other	375.1	2,497,954	-	1,927,586	325,473	39,148	148,935	56,813
56	Mains - Plastic	376.1	602,848,462	-	456,353,065	67,967,658	10,289,445	49,482,692	18,755,602
57	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-
58	Mains - Steel	376.3	516,443,753	-	390,945,162	58,226,029	8,814,685	42,390,466	16,067,410
59	District Regulating Equipment	378.1	21,911,640	-	16,586,995	2,470,410	373,989	1,798,540	681,707
60	Services - Plastic	380.1	453,797,324	-	385,964,653	59,044,375	3,496,029	4,176,894	1,115,373
61	Services - Steel	380.2	25,040,636	-	21,297,615	3,258,082	192,912	230,482	61,547
62	Meters	381.0	83,957,221	-	61,986,011	17,632,015	1,486,911	2,008,603	843,681
63	ERTs	381.1	39,145,939	-	28,901,631	8,221,113	693,288	936,532	393,375
64	Meter Installations	382.0	42,511,148	-	31,386,180	8,927,847	752,887	1,017,042	427,192
65	Industrial M&R Equipment	385.0	20,224,433	-	115,243	9,551,350	2,201,311	5,630,124	2,726,403
66	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-
67	Other Equipment	387.0	7,173,230	-	5,535,338	934,643	112,418	427,687	163,145
68	Subtotal - Distribution Plant		1,871,852,128	-	1,444,444,572	243,894,706	29,335,353	111,604,774	42,572,723
69									
70	General & Common Plant								
71	Land and Land Rights	389.1	227,470	-	165,411	34,318	4,582	16,701	6,458
72	Structures and Improvements	390.0	7,447,846	-	5,415,903	1,123,629	150,031	546,819	211,464
73	Gas Energy Equipment	390.3	-	-	-	-	-	-	-
74	Office Furniture and Fixtures	391.1	4,202,064	-	3,055,645	633,950	84,647	308,514	119,308
75	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-
76	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-
77	Computer Equipment	391.5	1,500,169	-	1,090,889	226,325	30,220	110,142	42,594
78	Remote Meter Reading	391.6	5,590,713	-	5,071,586	444,592	14,077	59,422	1,036
79	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-
80	PSNC Software - Eff Nov 1 06	391.8	-	-	-	-	-	-	-
81	Automobiles	392.1	30,074	-	21,869	4,537	606	2,208	854
82	Trucks	392.4	35,409,653	-	25,749,090	5,342,122	713,299	2,599,768	1,005,374
83	Trailers	392.7	1,808,102	-	1,314,810	272,782	36,423	132,750	51,337
84	Stores Equipment	393.0	122,929	-	89,391	18,546	2,476	9,025	3,490
85	Tools, Shop & Garage Equipment	394.0	-	-	-	-	-	-	-
86	CNG Refuel Stat Bal 10 31 2006	394.5	120,320	-	87,494	18,152	2,424	8,834	3,416
87	Non Specific Tools/Shop/Garage	394.6	2,656,605	-	1,931,822	400,792	53,515	195,047	75,428
88	CNG Refuel Eff Nov 1 2006	394.7	6,803,878	-	4,947,625	1,026,476	137,059	499,539	193,180
89	Laboratory Equipment	395.0	-	-	-	-	-	-	-
90	Power Operated Equipment	396.0	10,526,623	-	7,654,719	1,588,112	212,050	772,862	298,879
91	Non Specific Vintage Power Operated Equipment	396.1	768,358	-	558,733	115,919	15,478	56,413	21,816
92	Communication Equipment	397.0	7,688,777	-	5,591,103	1,159,977	154,884	564,508	218,305
93	Radio Towers	397.1	144,271	-	104,911	21,766	2,906	10,592	4,096
94	Miscellaneous Equipment	398.0	63,999	-	46,538	9,655	1,289	4,699	1,817
95	Energy Audit Equipment	398.1	26,505	-	19,274	3,999	534	1,946	753
96	Subtotal - General & Common Plant		85,138,356	-	62,916,813	12,445,647	1,616,502	5,899,789	2,259,606
97									
98	TOTAL PLANT IN SERVICE		2,985,748,940	-	2,023,859,039	436,798,553	72,932,606	327,556,561	124,602,182

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Allocation : Grand Total

	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION							
99								
100	B ACCUMULATED DEPRECIATION							
101								
102	Intangible Plant							
103	Gas Franchises and Consents	302	(2,568)	(1,741)	(376)	(63)	(282)	(107)
104	Franchises FPC - Non-Depr	302.1	-	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(103,778)	(70,345)	(15,182)	(2,535)	(11,385)	(4,331)
106	Misc Intangible Midland Stat	303.2	(81,067)	(54,950)	(11,860)	(1,980)	(8,894)	(3,383)
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-	-
108	Misc Intangible Software	303.4	(7,814,407)	(5,682,458)	(1,178,930)	(157,415)	(573,732)	(221,872)
109	Subtotal - Intangible Plant		(8,001,820)	(5,809,494)	(1,206,348)	(161,993)	(594,292)	(229,693)
110								
111	Liquefied Natural Gas Storage Plant							
112	LNG Land	360	-	-	-	-	-	-
113	LNG Structures and Improvements	361	(2,744,682)	(1,641,746)	(522,081)	(111,491)	(347,015)	(122,350)
114	LNG Gas Holders	362	(6,522,195)	(3,901,286)	(1,240,622)	(264,935)	(824,612)	(290,740)
115	LNG Purification Equipment	363	(1,579,455)	(944,760)	(300,437)	(64,158)	(199,693)	(70,407)
116	LNG Liquefaction Equipment	363.1	(1,593,660)	(953,256)	(303,139)	(64,735)	(201,489)	(71,041)
117	LNG Vaporizing Equipment	363.2	(3,338,738)	(1,997,084)	(635,080)	(135,621)	(422,122)	(148,831)
118	LNG Compressor Equipment	363.3	(570,378)	(341,174)	(108,495)	(23,169)	(72,114)	(25,426)
119	LNG Measuring & Regulating Equipment	363.4	(105,752)	(63,256)	(20,116)	(4,296)	(13,370)	(4,714)
120	LNG Other Equipment	363.5	(360,478)	(215,622)	(68,568)	(14,643)	(45,576)	(16,069)
121	Subtotal - Liquefied Natural Gas Storage Plant		(16,815,337)	(10,058,183)	(3,198,537)	(683,049)	(2,125,990)	(749,578)
122								
123	Transmission Plant							
124	Land and Land Rights	365.2	(3,915,195)	(1,944,500)	(686,175)	(160,710)	(814,223)	(309,588)
125	Land-Compressor Stations	365.3	-	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	(1,080,826)	(536,798)	(189,425)	(44,365)	(224,774)	(85,465)
133	Structures and Improvements-Take-Off Stations	366.4	(308,100)	(153,019)	(53,997)	(12,647)	(64,074)	(24,362)
134	Structures and Improvements-M & R Stations	366.5	(240,738)	(119,564)	(42,192)	(9,882)	(50,065)	(19,036)
135	Structures and Improvements-Regulating Stations	366.6	(32,404)	(16,094)	(5,679)	(1,330)	(6,739)	(2,562)
136	Stru & Impr Gas- Main Line	366.7	-	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	(0)	(0)	(0)	(0)	(0)	(0)
138	Transmission Mains	367.0	(64,234,461)	(31,902,352)	(11,257,690)	(2,636,678)	(13,358,506)	(5,079,234)
139	Compressor Station Equipment	368.0	(24,111,578)	(11,975,131)	(4,225,780)	(989,725)	(5,014,359)	(1,906,583)
140	Take-Off Station Equipment	369.4	(5,500,914)	(2,732,055)	(964,087)	(225,800)	(1,143,996)	(434,976)
141	M & R Station Equipment	369.5	(2,976,894)	(1,478,489)	(521,729)	(122,195)	(619,089)	(235,393)
142	Regulating Station Equipment	369.6	(1,962,887)	(974,877)	(344,014)	(80,572)	(408,211)	(155,212)
143	Main Line Industrial Equipment	369.7	(234,230)	(116,331)	(41,051)	(9,615)	(48,712)	(18,521)
144	Farm Tap Equipment	369.8	(2,720,239)	(1,351,020)	(476,747)	(111,660)	(565,714)	(215,098)
145	Communication Equipment Transmission	370.0	(777,223)	(386,012)	(136,216)	(31,903)	(161,635)	(61,458)
146	Subtotal - Transmission Plant		(108,095,689)	(53,686,241)	(18,944,781)	(4,437,082)	(22,480,098)	(8,547,488)

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Allocation : Grand Total

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION								
147									
148	Distribution Plant								
149	Land Owned	374.1	-	-	-	-	-	-	-
150	Land Rights	374.2	(335,513)	-	(258,904)	(43,716)	(5,258)	(20,004)	(7,631)
151	Structures and Improvements	375.0	(13,903,340)	-	(10,728,734)	(1,811,549)	(217,891)	(828,954)	(316,213)
152	Structures and Improvements - Other	375.1	(421,988)	-	(325,634)	(54,983)	(6,613)	(25,160)	(9,598)
153	Mains - Plastic	376.1	(207,851,613)	-	(157,342,560)	(23,434,060)	(3,547,621)	(17,060,767)	(6,466,604)
154	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-
155	Mains - Steel	376.3	(178,777,373)	-	(135,333,516)	(20,156,109)	(3,051,380)	(14,674,311)	(5,562,057)
156	District Regulating Equipment	378.1	(12,198,081)	-	(9,233,882)	(1,375,263)	(208,197)	(1,001,236)	(379,502)
157	Services - Plastic	380.1	(218,212,635)	-	(185,594,668)	(28,392,033)	(1,681,098)	(2,008,498)	(536,338)
158	Services - Steel	380.2	(20,001,786)	-	(17,011,961)	(2,602,468)	(154,093)	(184,103)	(49,162)
159	Meters	381.0	(28,838,592)	-	(21,291,668)	(6,056,447)	(510,741)	(689,938)	(289,797)
160	ERTs	381.1	(30,070,832)	-	(22,201,437)	(6,315,232)	(532,565)	(719,418)	(302,180)
161	Meter Installations	382.0	(17,258,449)	-	(12,741,994)	(3,624,480)	(305,653)	(412,893)	(173,429)
162	Industrial M&R Equipment	385.0	(8,998,383)	-	(51,275)	(4,249,648)	(979,421)	(2,504,991)	(1,213,049)
163	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-
164	Other Equipment	387.0	(3,342,836)	-	(2,579,553)	(435,558)	(52,388)	(199,309)	(76,028)
165	Subtotal - Distribution Plant		(740,211,422)	-	(574,695,788)	(98,551,546)	(11,252,920)	(40,329,582)	(15,381,586)
166									
167	General & Common Plant								
168	Land and Land Rights	389.1	-	-	-	-	-	-	-
169	Structures and Improvements	390.0	(2,407,505)	-	(1,750,682)	(363,211)	(48,497)	(176,758)	(68,355)
170	Gas Energy Equipment	390.3	-	-	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(3,951,213)	-	(2,873,232)	(596,105)	(79,594)	(290,097)	(112,185)
172	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-
174	Computer Equipment	391.5	(4,110,465)	-	(2,989,036)	(620,130)	(82,802)	(301,789)	(116,707)
175	Remote Meter Reading	391.6	(4,981,778)	-	(4,519,193)	(396,168)	(12,544)	(52,950)	(923)
176	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	-	0	0	0	0	0
178	Automobiles	392.1	(42,141)	-	(30,644)	(6,358)	(849)	(3,094)	(1,196)
179	Trucks	392.4	(16,944,264)	-	(12,321,482)	(2,556,318)	(341,329)	(1,244,044)	(481,093)
180	Trailers	392.7	(850,663)	-	(618,583)	(128,336)	(17,136)	(62,455)	(24,153)
181	Stores Equipment	393.0	(174,562)	-	(126,938)	(26,336)	(3,516)	(12,816)	(4,956)
182	Tools, Shop & Garage Equipment	394.0	(16,446)	-	(11,959)	(2,481)	(331)	(1,207)	(467)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(120,321)	-	(87,495)	(18,152)	(2,424)	(8,834)	(3,416)
184	Non Specific Tools/Shop/Garage	394.6	(1,082,779)	-	(787,372)	(163,355)	(21,812)	(79,497)	(30,743)
185	CNG Refuel Eff Nov 1 2006	394.7	(3,961,441)	-	(2,880,669)	(597,648)	(79,800)	(290,848)	(112,476)
186	Laboratory Equipment	395.0	0	-	0	0	0	0	0
187	Power Operated Equipment	396.0	(4,919,700)	-	(3,577,493)	(742,217)	(99,103)	(361,203)	(139,683)
188	Non Specific Vintage Power Operated Equipment	396.1	(224,491)	-	(163,245)	(33,868)	(4,522)	(16,482)	(6,374)
189	Communication Equipment	397.0	(3,966,191)	-	(2,884,123)	(598,364)	(79,896)	(291,197)	(112,611)
190	Radio Towers	397.1	(71,165)	-	(51,750)	(10,736)	(1,434)	(5,225)	(2,021)
191	Miscellaneous Equipment	398.0	(40,340)	-	(29,334)	(6,086)	(813)	(2,962)	(1,145)
192	Energy Audit Equipment	398.1	(8,802)	-	(6,400)	(1,328)	(177)	(646)	(250)
193	Subtotal - General & Common Plant		(47,874,267)	-	(35,709,631)	(6,867,197)	(876,579)	(3,202,105)	(1,218,755)
194									
195	TOTAL ACCUMULATED DEPRECIATION		(920,998,535)	-	(679,959,337)	(128,768,408)	(17,411,623)	(68,732,067)	(26,127,100)

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PSNC Gas COSA Model
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Allocation : Grand Total

	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION							
196								
197	C OTHER RATEBASE ITEMS							
198	Materials & Supplies	0	-	-	-	-	-	-
199	Working Capital	0	(6,875,845)	(4,660,720)	(1,005,898)	(167,956)	(754,326)	(286,945)
200	Accumulated Deferred Income Taxes	0	(358,194,714)	(242,798,583)	(52,401,905)	(8,749,588)	(39,296,348)	(14,948,291)
201	Additional Working Capital for Proposed Increase	0	3,586,376	2,430,988	524,667	87,604	393,449	149,668
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	3,924,175	2,897,159	548,654	74,187	292,852	111,322
203	Subtotal - OTHER RATEBASE ITEMS		(357,560,008)	(242,131,156)	(52,334,482)	(8,755,753)	(39,364,372)	(14,974,246)
204								
205	TOTAL RATE BASE		1,707,190,397	1,101,768,547	255,695,663	46,765,230	219,460,121	83,500,836
206								
207	D OPERATING AND MAINTENANCE EXPENSES							
208								
209	Other Gas Supply Expenses							
210	Fixed, Commodity, Other Costs	803	218,682,115	131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
211			-	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		218,682,115	131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
213								
214	LNG Storage Expenses - Operation							
215	Operation supervision and engineering	840	99,577	59,562	18,941	4,045	12,590	4,439
216	Operation labor and expenses	841	689,229	412,266	131,102	27,997	87,140	30,724
217	Environmental Amort. & Misc Oper Exp - MGP	735	49,685	29,719	9,451	2,018	6,282	2,215
218			-	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		838,490	501,547	159,494	34,060	106,012	37,377
220								
221	LNG Storage Expenses - Maintenance							
222	Maint Supervision and Engineering	843.1	-	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	279,542	167,209	53,173	11,355	35,343	12,461
224	Maint Gas Holders Other Storage Expense	843.3	5,851	3,500	1,113	238	740	261
225	Maint Purification Equipment Other Storage	843.4	8,932	5,343	1,699	363	1,129	398
226	Maint Liquefaction Other Storage	843.5	17,741	10,612	3,375	721	2,243	791
227	Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-	-
228	Maint Compressor Equipment	843.7	61,783	36,956	11,752	2,510	7,811	2,754
229	Maint Other Equip Other Storage	843.9	30,901	18,483	5,878	1,255	3,907	1,377
230			-	-	-	-	-	-
231			-	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		404,749	242,103	76,990	16,441	51,173	18,043
233								
234	Transmission Expenses - Operation							
235	Oper Supervsn & Engineering	850	402,009	199,660	70,456	16,502	83,604	31,788
236	Syst Cntrl And Load Disptch	851	5,421	2,692	950	223	1,127	429
237	Oper Compressor Station Exp	853	69,749	34,641	12,224	2,863	14,505	5,515
238	Oper Mains Exp Transmission	856	2,629,459	1,305,933	460,837	107,933	546,835	207,920
239	Oper Meas & Reg Stations Exp	857	211,941	105,261	37,145	8,700	44,076	16,759
240	Other Expenses	859	13,775,391	6,841,614	2,414,266	565,448	2,864,796	1,089,266
241	Oper Rents Transmission Exp	860	7,038	3,495	1,233	289	1,464	557
242	Subtotal - Transmission Expenses - Operation		17,101,009	8,493,298	2,997,112	701,957	3,556,408	1,352,234

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Allocation : Grand Total

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION								
243									
244	Transmission Expenses - Maintenance								
245	Maint Supervision & Engrng	861	809,471	-	402,027	141,867	33,227	168,341	64,008
246	Maint Struct & Impr Trans Exp	862	94,345	-	46,857	16,535	3,873	19,620	7,460
247	Maint Mains Transmission Exp	863	5,714,068	-	2,837,919	1,001,444	234,549	1,188,325	451,831
248	Maint Compressor Stat Trans Ex	864	728,392	-	361,760	127,658	29,899	151,480	57,596
249	Maint Meas & Reg Stat Equip	865	367,507	-	182,524	64,409	15,085	76,429	29,060
250	Maint Comm Equip Trans Exp	866	223,935	-	111,219	39,247	9,192	46,571	17,707
251	Subtotal - Transmission Expenses - Maintenance		7,937,719	-	3,942,306	1,391,160	325,825	1,650,766	627,662
252									
253	Distribution Expenses - Operation								
254	Operation Supervision & Engineering	870	844,162	-	646,213	115,292	13,656	49,906	19,096
255	Distribution Load Dispatching	871	-	-	-	-	-	-	-
256	Mains and Services Expenses	874	21,633,035	-	16,982,316	2,551,572	308,538	1,303,298	487,312
257	Meas. & Reg. Station Expenses	875	459,710	-	228,317	80,569	18,870	95,604	36,351
258	Meas & Reg. Station Expense - Ind.	876	352,409	-	2,008	166,432	38,358	98,105	47,507
259	Meter & House Regulator Expenses	878	5,005,084	-	3,695,277	1,051,127	88,642	119,742	50,296
260	Customer Installations Expenses	879	5,404,452	-	4,242,591	637,444	77,080	325,595	121,742
261	Other Expenses	880	2,333,067	-	1,785,980	318,640	37,742	137,929	52,776
262	Rents	881	16,675	-	12,765	2,277	270	986	377
263	Subtotal - Distribution Expenses - Operation		36,048,596	-	27,595,466	4,923,352	583,155	2,131,165	815,458
264									
265	Distribution Expenses - Maintenance								
266	Maint. Supervision and Engineering	885	974,110	-	673,383	176,046	24,839	69,950	29,891
267	Maint. of Structures & Improvements	886	614,830	-	425,020	111,115	15,678	44,151	18,866
268	Maint. of Mains	887	2,030,871	-	1,537,358	228,969	34,663	166,697	63,184
269	Maint. of Meas. & Reg. Station Expenses-General	889	40,601	-	20,165	7,116	1,667	8,444	3,210
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	739,563	-	4,214	349,272	80,497	205,881	99,699
271	Maint. of Services	892	2,102,386	-	1,788,126	273,545	16,197	19,351	5,167
272	Maint. of Meters & House Regulators	893	992,864	-	733,036	208,513	17,584	23,753	9,977
273	Subtotal - Distribution Expenses - Maintenance		7,495,225	-	5,181,302	1,354,577	191,125	538,227	229,995
274									
275	OPERATING AND MAINTENANCE EXPENSES		288,507,904	-	177,576,387	63,552,620	13,833,452	26,121,508	7,423,937

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Allocation : Grand Total

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION								
276									
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE								
278									
279	Customer Accounts Expense								
280	Supervision	901	947,893	-	834,832	101,913	4,274	6,723	150
281	Meter Reading Expense	902	1,257,441	-	1,140,681	99,996	3,166	13,365	233
282	Billing and Accounting Exp	903	8,949,519	-	7,975,952	875,509	33,023	63,547	1,487
283	Uncollectible Accounts	904	636,834	-	433,757	190,375	12,703	-	-
284	Miscellaneous Customer Accounts Expenses	905	773,500	-	681,240	83,163	3,488	5,486	123
285	Subtotal - Customer Accounts Expense		12,565,186	-	11,066,461	1,350,957	56,653	89,122	1,994
286									
287	Customer Service & Information Expense								
288	Customer Service and Info	907	-	-	-	-	-	-	-
289	Customer Assistance Expenses	908	411,849	-	380,897	29,834	662	379	78
290	Information and Instructional Advertising Expenses	909	399,467	-	369,445	28,937	642	367	75
291	Miscellaneous Customer Service & Informational Exps	910	12,547	-	11,604	909	20	12	2
292	Subtotal - Customer Service & Information Expense		823,863	-	761,946	59,679	1,324	758	156
293									
294	Sales Expense								
295	Supervision	911	198,277	-	183,376	14,363	319	182	37
296	Demonstrating and Selling Expense	912	1,787,135	-	1,652,824	129,457	2,873	1,644	338
297	Advertising Expense	913	129,060	-	119,361	9,349	207	119	24
298	Misc. Sales Expense	916	184,633	-	170,757	13,374	297	170	35
299	Subtotal - Sales Expense		2,299,105	-	2,126,317	166,543	3,696	2,115	434
300									
301	ACCOUNTS AND SERVICE EXPENSE		15,688,154	-	13,954,724	1,577,179	61,673	91,994	2,584
302									
303	F ADMINISTRATIVE AND GENERAL EXPENSE								
304									
305	Administrative and General Salaries	920	28,717,754	-	20,882,894	4,332,540	578,496	2,108,450	815,373
306	Office Supplies and Expenses	921	9,983,068	-	7,259,459	1,506,108	201,101	732,954	283,446
307	DES Bill A&G Transfer Credit	922	(643,149)	-	(467,683)	(97,029)	(12,956)	(47,220)	(18,261)
308	Outside Services	923	4,975,428	-	3,618,017	750,624	100,226	365,295	141,266
309	Property Insurance	924	352,438	-	238,896	51,560	8,609	38,665	14,708
310	Injuries and Damages	925	3,227,244	-	2,346,778	486,882	65,010	236,943	91,630
311	Employee Pensions and Benefits	926	10,669,004	-	7,758,256	1,609,593	214,919	783,315	302,921
312	Franchise Requirements	927	-	-	-	-	-	-	-
313	Regulatory Commission Expenses	928	1,095,134	-	742,326	160,212	26,751	120,144	45,702
314	General Advertising Expenses	930.1	17,315	-	12,591	2,612	349	1,271	492
315	Miscellaneous General Expenses	930.2	782,499	-	569,015	118,053	15,763	57,451	22,217
316	Rents	931	1,733,278	-	1,260,400	261,493	34,916	127,257	49,212
317	Maintenance of General Plant	932	217	-	161	32	4	15	6
318	Maintenance of General Plant	935	1,118,351	-	826,456	163,482	21,234	77,498	29,681
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	-	45,047,565	9,346,161	1,254,422	4,602,038	1,778,395
320									
321	ADMINISTRATIVE AND GENERAL EXPENSE		62,028,580	-	45,047,565	9,346,161	1,254,422	4,602,038	1,778,395
322									
323	TOTAL OPERATING AND MAINTENANCE COST		366,224,638	-	236,578,675	74,475,960	15,149,547	30,815,540	9,204,915

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Allocation : Grand Total

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION								
324									
325	G DEPRECIATION AND AMORTIZATION EXPENSE								
326									
327	Intangible Plant								
328	Gas Franchises and Consents	302	82	-	56	12	2	9	3
329	Franchises FPC - Non-Depr	302.1	-	-	-	-	-	-	-
330	Miscellaneous Intangible Gas	303	3,425	-	2,322	501	84	376	143
331	Misc Intangible Midland Stat	303.2	5,322	-	3,608	779	130	584	222
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	-	-	-	-	-
333	Misc Intangible Software	303.4	2,167,943	-	1,576,479	327,069	43,671	159,170	61,554
334	Subtotal - Intangible Plant		2,176,773	-	1,582,464	328,361	43,887	160,138	61,922
335									
336	Liquified Natural Gas Storage Plant								
337	LNG Land	360	-	-	-	-	-	-	-
338	LNG Structures and Improvements	361	366,492	-	219,219	69,712	14,887	46,336	16,337
339	LNG Gas Holders	362	67,836	-	40,576	12,903	2,756	8,577	3,024
340	LNG Purification Equipment	363	121,146	-	72,464	23,044	4,921	15,317	5,400
341	LNG Liquefaction Equipment	363.1	66,027	-	39,495	12,559	2,682	8,348	2,943
342	LNG Vaporizing Equipment	363.2	91,278	-	54,598	17,362	3,708	11,540	4,069
343	LNG Compressor Equipment	363.3	209,861	-	125,529	39,919	8,525	26,533	9,355
344	LNG Measuring & Regulating Equipment	363.4	605	-	362	115	25	76	27
345	LNG Other Equipment	363.5	7,789	-	4,659	1,482	316	985	347
346	Subtotal - Liquified Natural Gas Storage Plant		931,033	-	556,903	177,097	37,819	117,712	41,503
347									
348	Transmission Plant								
349	Land and Land Rights	365.2	1,044,075	-	518,545	182,984	42,857	217,131	82,558
350	Land-Compressor Stations	365.3	-	-	-	-	-	-	-
351	Land-Take-Off Station	365.4	-	-	-	-	-	-	-
352	Land-M & R Station	365.5	-	-	-	-	-	-	-
353	Land-Regulating Station	365.6	-	-	-	-	-	-	-
354	Land-Main Line Station	365.7	-	-	-	-	-	-	-
355	Land-Farm Tap	365.8	-	-	-	-	-	-	-
356	Land-Transmission Mains	365.9	-	-	-	-	-	-	-
357	Structures and Improvements-Compressor Stations	366.3	218,434	-	108,486	38,283	8,966	45,427	17,272
358	Structures and Improvements-Take-Off Stations	366.4	54,425	-	27,031	9,539	2,234	11,319	4,304
359	Structures and Improvements-M & R Stations	366.5	3,862	-	1,918	677	159	803	305
360	Structures and Improvements-Regulating Stations	366.6	5,032	-	2,499	882	207	1,046	398
361	Stru & Impr Gas- Main Line	366.7	-	-	-	-	-	-	-
362	Stru & Impr Gas- Farm Taps	366.8	-	-	-	-	-	-	-
363	Transmission Mains	367.0	11,195,069	-	5,560,084	1,962,040	459,532	2,328,180	885,232
364	Compressor Station Equipment	368.0	5,410,677	-	2,687,239	948,272	222,096	1,125,230	427,840
365	Take-Off Station Equipment	369.4	1,109,495	-	551,036	194,449	45,542	230,736	87,731
366	M & R Station Equipment	369.5	524,199	-	260,346	91,871	21,517	109,015	41,450
367	Regulating Station Equipment	369.6	274,734	-	136,448	48,150	11,277	57,135	21,724
368	Main Line Industrial Equipment	369.7	3,116	-	1,548	546	128	648	246
369	Farm Tap Equipment	369.8	326,382	-	162,099	57,202	13,397	67,876	25,808
370	Communication Equipment Transmission	370.0	69,858	-	34,695	12,243	2,868	14,528	5,524
371	Subtotal - Transmission Plant		20,239,357	-	10,051,974	3,547,137	830,779	4,209,074	1,600,394

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Allocation : Grand Total

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION								
372									
373	Distribution Plant								
374	Land Owned	374.1	-	-	-	-	-	-	-
375	Land Rights	374.2	112,299	-	86,657	14,632	1,760	6,696	2,554
376	Structures and Improvements	375.0	1,098,248	-	847,481	143,097	17,212	65,480	24,978
377	Structures and Improvements - Other	375.1	69,693	-	53,780	9,081	1,092	4,155	1,585
378	Mains - Plastic	376.1	12,298,109	-	9,309,603	1,386,540	209,905	1,009,447	382,614
379	Cast Iron Distrib Main	376.2	-	-	-	-	-	-	-
380	Mains - Steel	376.3	9,709,143	-	7,349,769	1,094,649	165,716	796,941	302,067
381	District Regulating Equipment	378.1	747,187	-	565,617	84,241	12,753	61,330	23,246
382	Services - Plastic	380.1	21,509,993	-	18,294,725	2,798,703	165,712	197,985	52,869
383	Services - Steel	380.2	1,730,308	-	1,471,665	225,133	13,330	15,926	4,253
384	Meters	381.0	1,813,476	-	1,338,898	380,852	32,117	43,386	18,224
385	ERTs	381.1	1,714,592	-	1,265,891	360,085	30,366	41,020	17,230
386	Meter Installations	382.0	769,452	-	568,090	161,594	13,627	18,408	7,732
387	Industrial M&R Equipment	385.0	738,192	-	4,206	348,624	80,348	205,500	99,514
388	Other Property on Customer Premises	386.0	-	-	-	-	-	-	-
389	Other Equipment	387.0	479,172	-	369,761	62,434	7,510	28,569	10,898
390	Subtotal - Distribution Plant		52,789,863	-	41,526,142	7,069,666	751,447	2,494,844	947,764
391									
392	General & Common Plant								
393	Land and Land Rights	389.1	-	-	-	-	-	-	-
394	Structures and Improvements	390.0	180,983	-	131,606	27,304	3,646	13,288	5,139
395	Gas Energy Equipment	390.3	-	-	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	189,933	-	138,115	28,655	3,826	13,945	5,393
397	Info Sys (EDP) Equip, Gas	391.2	-	-	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	-	-	-	-	-	-
399	Computer Equipment	391.5	300,034	-	218,178	45,265	6,044	22,028	8,519
400	Remote Meter Reading	391.6	559,071	-	507,159	44,459	1,408	5,942	104
401	PSNC Software Balance 10 31 06	391.7	-	-	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	-	-	-	-	-	-
403	Automobiles	392.1	-	-	-	-	-	-	-
404	Trucks	392.4	(2,732,236)	-	(1,986,820)	(412,202)	(55,039)	(200,600)	(77,575)
405	Trailers	392.7	(40,186)	-	(29,222)	(6,063)	(810)	(2,950)	(1,141)
406	Stores Equipment	393.0	(5)	-	(4)	(1)	(0)	(0)	(0)
407	Tools, Shop & Garage Equipment	394.0	-	-	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	132,830	-	96,591	20,040	2,676	9,752	3,771
410	CNG Refuel Eff Nov 1 2006	394.7	400,748	-	291,415	60,459	8,073	29,423	11,378
411	Laboratory Equipment	395.0	-	-	-	-	-	-	-
412	Power Operated Equipment	396.0	(106,572)	-	(77,497)	(16,078)	(2,147)	(7,824)	(3,026)
413	Non Specific Vintage Power Operated Equipment	396.1	35,089	-	25,516	5,294	707	2,576	996
414	Communication Equipment	397.0	512,841	-	372,927	77,370	10,331	37,653	14,561
415	Radio Towers	397.1	14,427	-	10,491	2,177	291	1,059	410
416	Miscellaneous Equipment	398.0	3,200	-	2,327	483	64	235	91
417	Energy Audit Equipment	398.1	1,325	-	964	200	27	97	38
418	Subtotal - General & Common Plant		(548,517)	-	(298,254)	(122,638)	(20,904)	(75,377)	(31,344)
419									
420	Amortization Expense								
421	Amortization Expense & Depreciation Adjustments	0	4,414,166	-	2,992,097	645,768	107,824	484,263	184,213
422									
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		80,002,675	-	56,411,324	11,645,390	1,750,854	7,390,655	2,804,452

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PSNC Gas COSA Model
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Allocation : Grand Total

	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION							
424								
425	H TAXES							
426								
427	Taxes Other Than Income							
428	Utility Sales Tax	0	16,460	-	11,243	2,439	395	1,726
429	Franchise Tax	0	2,213,132	-	1,440,478	330,166	59,511	277,425
430	Ad Valorem	0	12,643,606	-	8,570,337	1,849,690	308,844	1,387,088
431	Payroll Taxes	0	3,697,315	-	2,688,603	557,800	74,479	271,456
432	Other Taxes	0	607,649	-	411,888	88,896	14,843	66,663
433			-	-	-	-	-	-
434	Subtotal - Taxes Other Than Income		19,178,161	-	13,122,550	2,828,991	458,072	2,004,358
435								
436	Income Taxes							
437	State Income Tax Expense - Current	0	1,313,430	-	847,662.75	196,716.21	35,977.50	168,835
438	Federal Income Tax Expense - Deferred	0	565,345	-	364,863	84,673	15,486	72,672
439	Federal Income Tax Expense - Current	0	8,352,765	-	5,390,716	1,251,018	228,799	1,073,705
440	Federal Income Tax Expense - Deferred	0	7,034,399	-	4,539,868	1,053,563	192,686	904,236
441	Subtotal - Income Taxes		17,265,939	-	11,143,111	2,585,970	472,949	2,219,447
442								
443	TOTAL TAXES		36,444,100	-	24,265,661	5,414,961	931,021	4,223,805
444								
445	I REVENUES							
446								
447	Rate Schedule Revenue	480	282,029,403	-	198,652,512	46,989,405	8,741,694	21,234,003
448	Gas Cost Revenue		218,634,770	-	131,591,867	52,638,538	11,978,295	18,083,841
449	CUT Revenue		5,727,755	-	7,052,710	(1,547,316)	222,361	-
450	IMT Revenue		32,364,053	-	22,619,236	5,111,024	1,335,895	2,346,394
451	Special Contracts		34,588,856	-	23,626,559	5,124,803	829,530	3,626,883
452	Late Payment Revenues	487	236,935	-	161,380	70,829	4,726	-
453	Reconnect Revenues	488	457,268	-	422,902	33,124	735	421
454	Returned Check Service Charges	488	355,950	-	329,199	25,784	572	327
455	Provision for Rate Refund	496	(1,249,754)	-	(880,287)	(208,224)	(38,737)	(94,094)
456	CNG Gas Costs Revenue		47,345	-	28,496	11,399	2,594	3,916
457	Excess Def Inc Tax Amortization	495	-	-	-	-	-	-
458	Investigative Charges	488	4,254	-	2,906	630	102	446
459	New Meter Set Trip Charges	488	-	-	-	-	-	-
460	CIAC Tax Gross-up	495	183,127	-	124,131	26,791	4,473	20,090
461	Rents From Gas Property	493	732,863	-	496,764	107,214	17,902	80,400
462	Gain Loss Fr Disp of Util Prop	495	-	-	-	-	-	-
463	Subtotal - REVENUES		574,112,825	-	384,228,375	108,384,001	23,100,141	45,302,628
464								
465	TOTAL REVENUES		574,112,825	-	384,228,375	108,384,001	23,100,141	45,302,628
466								
467	NET INCOME		91,441,411	-	66,972,715	16,847,689	5,268,720	2,872,628
								(520,341)

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1	ACCOUNT DESCRIPTION							
468								
469	J LABOR BALANCE							
470								
471	LNG Storage Expenses - Operation							
472	Operation supervision and engineering	840	63,446	-	37,951	12,068	2,577	8,022
473	Operation labor and expenses	841	488,246	-	292,047	92,872	19,833	61,730
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	-	-	-
475			-	-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		551,692	-	329,997	104,940	22,410	69,751
477								24,593
478	LNG Storage Expenses - Maintenance							
479	Maint Supervision and Engineering	843.1	-	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	-	-	-	-
487			-	-	-	-	-	-
488			-	-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-	-	-	-	-
490								
491	Transmission Expenses - Operation							
492	Oper Supervsn & Engineering	850	286,349	-	142,217	50,185	11,754	59,550
493	Syst Cntrl And Load Disptch	851	-	-	-	-	-	-
494	Oper Compressor Statn Exp	853	-	-	-	-	-	-
495	Oper Mains Exp Transmission	856	1,460,989	-	725,607	256,052	59,970	303,834
496	Oper Meas & Reg Stations Exp	857	251	-	125	44	10	52
497	Other Expenses	859	537,087	-	266,747	94,130	22,046	111,695
498	Oper Rents Transmission Exp	860	-	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		2,284,676	-	1,134,695	400,411	93,781	475,132
500								180,657
501	Transmission Expenses - Maintenance							
502	Maint Supervision & Enginrng	861	285,751	-	141,919	50,080	11,729	59,426
503	Maint Struct & Impr Trans Exp	862	3,273	-	1,626	574	134	681
504	Maint Mains Transmission Exp	863	273,426	-	135,798	47,920	11,224	56,863
505	Maint Compressor Stat Trans Ex	864	157,121	-	78,035	27,537	6,449	32,676
506	Maint Meas & Reg Stat Equip	865	210,506	-	104,549	36,893	8,641	43,778
507	Maint Comm Equip Trans Exp	866	153,416	-	76,195	26,888	6,297	31,905
508	Subtotal - Transmission Expenses - Maintenance		1,083,493	-	538,122	189,892	44,475	225,328
509								85,675
510	Distribution Expenses - Operation							
511	Operation Supervision & Engineering	870	521,334	-	399,085	71,201	8,434	30,821
512	Distribution Load Dispatching	871	-	-	-	-	-	-
513	Mains and Services Expenses	874	5,358,975	-	4,206,890	632,080	76,432	322,855
514	Meas. & Reg. Station Expenses	875	333,343	-	165,556	58,421	13,683	69,324
515	Meas & Reg. Station Expense - Ind.	876	424	-	2	200	46	118
516	Meter & House Regulator Expenses	878	4,184,541	-	3,089,466	878,803	74,110	100,111
517	Customer Installations Expenses	879	4,293,288	-	3,370,307	506,384	61,232	258,652
518	Other Expenses	880	1,063,138	-	813,840	145,198	17,198	62,852
519	Rents	881	-	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		15,755,042	-	12,045,147	2,292,289	251,134	844,733
								321,738

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Allocation : Grand Total

Total Check

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
Distribution Expenses - Maintenance								
Maint. Supervision and Engineering	885	782,167	-	540,697	141,357	19,945	56,167	24,001
Maint. of Structures & Improvements	886	228,752	-	158,132	41,341	5,833	16,427	7,019
Maint. of Mains	887	1,011,850	-	765,965	114,080	17,270	83,054	31,480
Maint. of Meas. & Reg. Station Expenses-General	889	9,926	-	4,930	1,740	407	2,064	785
Maint. of Meas. & Reg. Station Expenses-Indust.	890	457,082	-	2,605	215,865	49,751	127,244	61,618
Maint. of Services	892	1,357,778	-	1,154,820	176,663	10,460	12,497	3,337
Maint. of Meters & House Regulators	893	553,956	-	408,988	116,337	9,811	13,253	5,567
Subtotal - Distribution Expenses - Maintenance		4,401,511	-	3,036,136	807,384	113,477	310,706	133,808
OPERATING AND MAINTENANCE EXPENSES		24,076,413	-	17,084,097	3,794,916	525,277	1,925,651	746,471
CUSTOMER ACCOUNTS AND SERVICE EXPENSE								
Customer Accounts Expense								
Supervision	901	99,211	-	87,377	10,667	447	704	16
Meter Reading Expense	902	112,386	-	101,950	8,937	283	1,195	21
Billing and Accounting Exp	903	312,855	-	278,821	30,606	1,154	2,221	52
Uncollectible Accounts	904	-	-	-	-	-	-	-
Miscellaneous Customer Accounts Expenses	905	-	-	-	-	-	-	-
Subtotal - Customer Accounts Expense		524,451	-	468,148	50,210	1,885	4,120	89
Customer Service & Information Expense								
Customer Service and Info	907	-	-	-	-	-	-	-
Customer Assistance Expenses	908	302,272	-	279,555	21,896	486	278	57
Information and Instructional Advertising Expenses	909	-	-	-	-	-	-	-
Miscellaneous Customer Service & Informational Exps	910	725	-	671	53	1	1	0
Subtotal - Customer Service & Information Expense		302,997	-	280,225	21,949	487	279	57
Sales Expense								
Supervision	911	145,801	-	134,844	10,562	234	134	28
Demonstrating and Selling Expense	912	1,255,776	-	1,161,399	90,966	2,019	1,155	237
Advertising Expense	913	-	-	-	-	-	-	-
Misc. Sales Expense	916	-	-	-	-	-	-	-
Subtotal - Sales Expense		1,401,578	-	1,296,243	101,528	2,253	1,289	265
ACCOUNTS AND SERVICE EXPENSE		2,229,026	-	2,044,616	173,686	4,625	5,688	411
TOTAL O&M LABOR EXPENSE		26,305,438	-	19,128,713	3,968,603	529,902	1,931,339	746,881

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Allocation : Grand Total

	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION							
561								
562								
563	K REVENUE REQUIREMENT SUMMARY							
564								
565	PLANT IN SERVICE							
566	Intangible Plant	11,342,256	-	8,223,035	1,708,866	230,633	850,981	328,741
567	Liquified Natural Gas Storage Plant	29,260,887	-	17,502,555	5,565,873	1,188,594	3,699,501	1,304,364
568	Transmission Plant	988,155,313	-	490,772,065	173,183,461	40,561,524	205,501,515	78,136,748
569	Distribution Plant	1,871,852,128	-	1,444,444,572	243,894,706	29,335,353	111,604,774	42,572,723
570	General & Common Plant	85,138,356	-	62,916,813	12,445,647	1,616,502	5,899,789	2,259,606
571	Subtotal - Plant in Service	2,985,748,940	-	2,023,859,039	436,798,553	72,932,606	327,556,561	124,602,182
572								
573	ACCUMULATED DEPRECIATION							
574	Intangible Plant	(8,001,820)	-	(5,809,494)	(1,206,348)	(161,993)	(594,292)	(229,693)
575	Liquified Natural Gas Storage Plant	(16,815,337)	-	(10,058,183)	(3,198,537)	(683,049)	(2,125,990)	(749,578)
576	Transmission Plant	(108,095,689)	-	(53,686,241)	(18,944,781)	(4,437,082)	(22,480,098)	(8,547,488)
577	Distribution Plant	(740,211,422)	-	(574,695,788)	(98,551,546)	(11,252,920)	(40,329,582)	(15,381,586)
578	General & Common Plant	(47,874,267)	-	(35,709,631)	(6,867,197)	(876,579)	(3,202,105)	(1,218,755)
579	Subtotal - Accumulated Depreciation	(920,998,535)	-	(679,959,337)	(128,768,408)	(17,411,623)	(68,732,067)	(26,127,100)
580								
581	OTHER RATEBASE ITEMS	(357,560,008)	-	(242,131,156)	(52,334,482)	(8,755,753)	(39,364,372)	(14,974,246)
582								
583	TOTAL RATEBASE	1,707,190,397	-	1,101,768,547	255,695,663	46,765,230	219,460,121	83,500,836
584								
585	RETURN ON RATEBASE	129,554,240	-	83,610,350	19,404,079	3,548,892	16,654,258	6,336,661
586								

Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Allocation : Grand Total

	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION							
587	EXPENSES							
588	Other Gas Supply Expenses	218,682,115	-	131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
589	LNG Storage Expenses - Operation	838,490	-	501,547	159,494	34,060	106,012	37,377
590	LNG Storage Expenses - Maintenance	404,749	-	242,103	76,990	16,441	51,173	18,043
591	Transmission Expenses - Operation	17,101,009	-	8,493,298	2,997,112	701,957	3,556,408	1,352,234
592	Transmission Expenses - Maintenance	7,937,719	-	3,942,306	1,391,160	325,825	1,650,766	627,662
593	Distribution Expenses - Operation	36,048,596	-	27,595,466	4,923,352	583,155	2,131,165	815,458
594	Distribution Expenses - Maintenance	7,495,225	-	5,181,302	1,354,577	191,125	538,227	229,995
595	Customer Accounts Expense	12,565,186	-	11,066,461	1,350,957	56,653	89,122	1,994
596	Customer Service & Information Expense	823,863	-	761,946	59,679	1,324	758	156
597	Sales Expense	2,299,105	-	2,126,317	166,543	3,696	2,115	434
598	Administrative and General Expense	62,028,580	-	45,047,565	9,346,161	1,254,422	4,602,038	1,778,395
599	DEPRECIATION AND AMORTIZATION EXPENSE	80,002,675	-	56,411,324	11,645,390	1,750,854	7,390,655	2,804,452
600	Taxes Other Than Income	19,178,161	-	13,122,550	2,828,991	458,072	2,004,358	764,191
601	Income Taxes	17,265,939	-	11,143,111	2,585,970	472,949	2,219,447	844,462
602	Subtotal - Expenses	482,671,414	-	317,255,660	91,536,312	17,831,422	42,430,000	13,618,021
603								
604	REVENUES	574,112,825	-	384,228,375	108,384,001	23,100,141	45,302,628	13,097,680
605								
606	INCOME	91,441,411	-	66,972,715	16,847,689	5,268,720	2,872,628	(520,341)
607								
608	REVENUE DEFICIENCY (EXCESS)	38,112,829	-	16,637,635	2,556,390	(1,719,828)	13,781,630	6,857,002
609								
610	REVENUE GROSS UP	-	-	-	-	-	-	-
611	Federal Income Tax	10,131,258	-	6,538,522	1,517,388	277,516	1,302,321	495,511
612	State Income Tax	1,237,028	-	798,354	185,273	33,885	159,014	60,502
613	Gross Receipts Tax	-	-	-	-	-	-	-
614	Uncollectible & Reg Fee	183,605	-	125,415	27,204	4,403	19,252	7,331
615	Subtotal - Revenue Gross Up	11,551,891	-	7,462,292	1,729,865	315,804	1,480,587	563,344
616								
617	GROSS REVENUE DEFICIENCY (EXCESS)	49,664,720	-	24,099,927	4,286,255	(1,404,024)	15,262,217	7,420,346
618								
619	TOTAL REVENUE REQUIREMENT	623,777,545	-	408,328,302	112,670,256	21,696,117	60,564,845	20,518,026

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Docket No. G-5, Sub 632
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Function & Classification : Gas Supply Energy
Gas Supply Energy

		\$K\$	E								
			Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
2											
3	A PLANT IN SERVICE										
4											
5	Intangible Plant										
6	Gas Franchises and Consents	302	- -		INT_PLANT	INT	-	-	-	-	-
7	Franchises FPC - Non-Depr	302.1	- -		INT_PLANT	INT	-	-	-	-	-
8	Miscellaneous Intangible Gas	303	- -		INT_PLANT	INT	-	-	-	-	-
9	Misc Intangible Midland Stat	303.2	- -		INT_PLANT	INT	-	-	-	-	-
10	Misc Int Cardinal-Chapl Hill	303.3	- -		INT_PLANT	INT	-	-	-	-	-
11	Misc Intangible Software	303.4	- -		INT_LABOR	INT	-	-	-	-	-
12	Subtotal - Intangible Plant		- -				-	-	-	-	-
13											
14	Liquified Natural Gas Storage Plant										
15	LNG Land	360	- -		-	EXT	-	-	-	-	-
16	LNG Structures and Improvements	361	- -		-	EXT	-	-	-	-	-
17	LNG Gas Holders	362	- -		-	EXT	-	-	-	-	-
18	LNG Purification Equipment	363	- -		-	EXT	-	-	-	-	-
19	LNG Liquefaction Equipment	363.1	- -		-	EXT	-	-	-	-	-
20	LNG Vaporizing Equipment	363.2	- -		-	EXT	-	-	-	-	-
21	LNG Compressor Equipment	363.3	- -		-	EXT	-	-	-	-	-
22	LNG Measuring & Regulating Equipment	363.4	- -		-	EXT	-	-	-	-	-
23	LNG Other Equipment	363.5	- -		-	EXT	-	-	-	-	-
24	Subtotal - Liquified Natural Gas Storage Plant		-				-	-	-	-	-
25											
26	Transmission Plant										
27	Land and Land Rights	365.2	- -		-	EXT	-	-	-	-	-
28	Land-Compressor Stations	365.3	- -		-	EXT	-	-	-	-	-
29	Land-Take-Off Station	365.4	- -		-	EXT	-	-	-	-	-
30	Land-M & R Station	365.5	- -		-	EXT	-	-	-	-	-
31	Land-Regulating Station	365.6	- -		-	EXT	-	-	-	-	-
32	Land-Main Line Station	365.7	- -		-	EXT	-	-	-	-	-
33	Land-Farm Tap	365.8	- -		-	EXT	-	-	-	-	-
34	Land-Transmission Mains	365.9	- -		-	EXT	-	-	-	-	-
35	Structures and Improvements-Compressor Stations	366.3	- -		-	EXT	-	-	-	-	-
36	Structures and Improvements-Take-Off Stations	366.4	- -		-	EXT	-	-	-	-	-
37	Structures and Improvements-M & R Stations	366.5	- -		-	EXT	-	-	-	-	-
38	Structures and Improvements-Regulating Stations	366.6	- -		-	EXT	-	-	-	-	-
39	Stru & Impr Gas- Main Line	366.7	- -		-	EXT	-	-	-	-	-
40	Stru & Impr Gas- Farm Taps	366.8	- -		-	EXT	-	-	-	-	-
41	Transmission Mains	367.0	- -		-	EXT	-	-	-	-	-
42	Compressor Station Equipment	368.0	- -		-	EXT	-	-	-	-	-
43	Take-Off Station Equipment	369.4	- -		-	EXT	-	-	-	-	-
44	M & R Station Equipment	369.5	- -		-	EXT	-	-	-	-	-
45	Regulating Station Equipment	369.6	- -		-	EXT	-	-	-	-	-
46	Main Line Industrial Equipment	369.7	- -		-	EXT	-	-	-	-	-
47	Farm Tap Equipment	369.8	- -		-	EXT	-	-	-	-	-
48	Communication Equipment Transmission	370.0	- -		-	EXT	-	-	-	-	-
49	Subtotal - Transmission Plant		-				-	-	-	-	-

Function & Classification : Gas Supply Energy
Gas Supply Energy

Gas Supply Energy			\$K\$	F								
		FERC	ACCOUNT	Total Check		INT/EXT	Residential	Small General	Medium	Large	Large Quantity	
1	ACCOUNT DESCRIPTION	ACCOUNT	BALANCE		ALLOCATOR	ALLOCATOR	Service	Service	General	General	Interruptible	
50												
51	Distribution Plant											
52	Land Owned	374.1	-	-	INT_376-386	INT	-	-	-	-	-	
53	Land Rights	374.2	-	-	INT_376-386	INT	-	-	-	-	-	
54	Structures and Improvements	375.0	-	-	INT_376-386	INT	-	-	-	-	-	
55	Structures and Improvements - Other	375.1	-	-	INT_376-386	INT	-	-	-	-	-	
56	Mains - Plastic	376.1	-	-		EXT	-	-	-	-	-	
57	Cast Iron Distrib Main	376.2	-	-		EXT	-	-	-	-	-	
58	Mains - Steel	376.3	-	-		EXT	-	-	-	-	-	
59	District Regulating Equipment	378.1	-	-		EXT	-	-	-	-	-	
60	Services - Plastic	380.1	-	-		EXT	-	-	-	-	-	
61	Services - Steel	380.2	-	-		EXT	-	-	-	-	-	
62	Meters	381.0	-	-		EXT	-	-	-	-	-	
63	ERTs	381.1	-	-		EXT	-	-	-	-	-	
64	Meter Installations	382.0	-	-		EXT	-	-	-	-	-	
65	Industrial M&R Equipment	385.0	-	-		EXT	-	-	-	-	-	
66	Other Property on Customer Premises	386.0	-	-		EXT	-	-	-	-	-	
67	Other Equipment	387.0	-	-	INT_376-386	INT	-	-	-	-	-	
68	Subtotal - Distribution Plant		-	-			-	-	-	-	-	
69												
70	General & Common Plant											
71	Land and Land Rights	389.1	-	-	INT_LABOR	INT	-	-	-	-	-	
72	Structures and Improvements	390.0	-	-	INT_LABOR	INT	-	-	-	-	-	
73	Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-	-	
74	Office Furniture and Fixtures	391.1	-	-	INT_LABOR	INT	-	-	-	-	-	
75	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-	-	
76	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-	-	
77	Computer Equipment	391.5	-	-	INT_LABOR	INT	-	-	-	-	-	
78	Remote Meter Reading	391.6	-	-		EXT	-	-	-	-	-	
79	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-	-	
80	PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-	-	
81	Automobiles	392.1	-	-	INT_LABOR	INT	-	-	-	-	-	
82	Trucks	392.4	-	-	INT_LABOR	INT	-	-	-	-	-	
83	Trailers	392.7	-	-	INT_LABOR	INT	-	-	-	-	-	
84	Stores Equipment	393.0	-	-	INT_LABOR	INT	-	-	-	-	-	
85	Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-	-	
86	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	INT_LABOR	INT	-	-	-	-	-	
87	Non Specific Tools/Shop/Garage	394.6	-	-	INT_LABOR	INT	-	-	-	-	-	
88	CNG Refuel Eff Nov 1 2006	394.7	-	-	INT_LABOR	INT	-	-	-	-	-	
89	Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-	-	
90	Power Operated Equipment	396.0	-	-	INT_LABOR	INT	-	-	-	-	-	
91	Non Specific Vintage Power Operated Equipment	396.1	-	-	INT_LABOR	INT	-	-	-	-	-	
92	Communication Equipment	397.0	-	-	INT_LABOR	INT	-	-	-	-	-	
93	Radio Towers	397.1	-	-	INT_LABOR	INT	-	-	-	-	-	
94	Miscellaneous Equipment	398.0	-	-	INT_LABOR	INT	-	-	-	-	-	
95	Energy Audit Equipment	398.1	-	-	INT_LABOR	INT	-	-	-	-	-	
96	Subtotal - General & Common Plant		-	-			-	-	-	-	-	
97												
98	TOTAL PLANT IN SERVICE		-	-			-	-	-	-	-	

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

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		FERC	ACCOUNT	Total	ALLOCATOR	INT/EXT	Residential	Small General	Medium	Large	Large Quantity
	ACCOUNT DESCRIPTION	ACCOUNT	BALANCE	Check		ALLOCATOR	Service	Service	General	Quantity	Interruptible
1											Service
99											
100	B ACCUMULATED DEPRECIATION										
101											
102	Intangible Plant										
103	Gas Franchises and Consents	302	-	-	INT_PLANT	INT	-	-	-	-	-
104	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	-	-	INT_PLANT	INT	-	-	-	-	-
106	Misc Intangible Midland Stat	303.2	-	-	INT_PLANT	INT	-	-	-	-	-
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
108	Misc Intangible Software	303.4	-	-	INT_LABOR	INT	-	-	-	-	-
109	Subtotal - Intangible Plant		-	-			-	-	-	-	-
110											
111	Liquified Natural Gas Storage Plant										
112	LNG Land	360	-	-	-	EXT	-	-	-	-	-
113	LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-
114	LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-
115	LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-
118	LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-
120	LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
122											
123	Transmission Plant										
124	Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-
125	Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-
138	Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-
139	Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-
140	Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-
141	M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-
142	Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-
143	Main Line Industrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-
144	Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-
145	Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-
146	Subtotal - Transmission Plant		-	-			-	-	-	-	-

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1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
147											
148	Distribution Plant										
149	Land Owned	374.1	-	-	INT_376-386	INT	-	-	-	-	-
150	Land Rights	374.2	-	-	INT_376-386	INT	-	-	-	-	-
151	Structures and Improvements	375.0	-	-	INT_376-386	INT	-	-	-	-	-
152	Structures and Improvements - Other	375.1	-	-	INT_376-386	INT	-	-	-	-	-
153	Mains - Plastic	376.1	-	-	-	EXT	-	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	-	-	EXT	-	-	-	-	-
155	Mains - Steel	376.3	-	-	-	EXT	-	-	-	-	-
156	District Regulating Equipment	378.1	-	-	-	EXT	-	-	-	-	-
157	Services - Plastic	380.1	-	-	-	EXT	-	-	-	-	-
158	Services - Steel	380.2	-	-	-	EXT	-	-	-	-	-
159	Meters	381.0	-	-	-	EXT	-	-	-	-	-
160	ERTs	381.1	-	-	-	EXT	-	-	-	-	-
161	Meter Installations	382.0	-	-	-	EXT	-	-	-	-	-
162	Industrial M&R Equipment	385.0	-	-	-	EXT	-	-	-	-	-
163	Other Property on Customer Premises	386.0	-	-	-	EXT	-	-	-	-	-
164	Other Equipment	387.0	-	-	INT_376-386	INT	-	-	-	-	-
165	Subtotal - Distribution Plant		-	-			-	-	-	-	-
166											
167	General & Common Plant										
168	Land and Land Rights	389.1	-	-	INT_LABOR	INT	-	-	-	-	-
169	Structures and Improvements	390.0	-	-	INT_LABOR	INT	-	-	-	-	-
170	Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	-	-	INT_LABOR	INT	-	-	-	-	-
172	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-	-
174	Computer Equipment	391.5	-	-	INT_LABOR	INT	-	-	-	-	-
175	Remote Meter Reading	391.6	-	-	-	EXT	-	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-	-
178	Automobiles	392.1	-	-	INT_LABOR	INT	-	-	-	-	-
179	Trucks	392.4	-	-	INT_LABOR	INT	-	-	-	-	-
180	Trailers	392.7	-	-	INT_LABOR	INT	-	-	-	-	-
181	Stores Equipment	393.0	-	-	INT_LABOR	INT	-	-	-	-	-
182	Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-	-
183	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	INT_LABOR	INT	-	-	-	-	-
184	Non Specific Tools/Shop/Garage	394.6	-	-	INT_LABOR	INT	-	-	-	-	-
185	CNG Refuel Eff Nov 1 2006	394.7	-	-	INT_LABOR	INT	-	-	-	-	-
186	Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-	-
187	Power Operated Equipment	396.0	-	-	INT_LABOR	INT	-	-	-	-	-
188	Non Specific Vintage Power Operated Equipment	396.1	-	-	INT_LABOR	INT	-	-	-	-	-
189	Communication Equipment	397.0	-	-	INT_LABOR	INT	-	-	-	-	-
190	Radio Towers	397.1	-	-	INT_LABOR	INT	-	-	-	-	-
191	Miscellaneous Equipment	398.0	-	-	INT_LABOR	INT	-	-	-	-	-
192	Energy Audit Equipment	398.1	-	-	INT_LABOR	INT	-	-	-	-	-
193	Subtotal - General & Common Plant		-	-			-	-	-	-	-
194											
195	TOTAL ACCUMULATED DEPRECIATION		-	-			-	-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

\$K\$ E

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
196											
197	C OTHER RATEBASE ITEMS										
198	Materials & Supplies	0	-	-	INT_PLANT	INT	-	-	-	-	-
199	Working Capital	0	-	-	INT_PLANT	INT	-	-	-	-	-
200	Accumulated Deferred Income Taxes	0	-	-	INT_PLANT	INT	-	-	-	-	-
201	Additional Working Capital for Proposed Increase	0	-	-	INT_PLANT	INT	-	-	-	-	-
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	-	-	INT_RESERVE	INT	-	-	-	-	-
203	Subtotal - OTHER RATEBASE ITEMS		-	-			-	-	-	-	-
204											
205	TOTAL RATE BASE		-	-			-	-	-	-	-
206											
207	D OPERATING AND MAINTENANCE EXPENSES										
208											
209	Other Gas Supply Expenses										
210	Fixed, Commodity, Other Costs	803	218,682,115	-	GASREV	EXT	131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
211			-	-	-	EXT	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
213											
214	LNG Storage Expenses - Operation										
215	Operation supervision and engineering	840	-	-	-	EXT	-	-	-	-	-
216	Operation labor and expenses	841	-	-	-	EXT	-	-	-	-	-
217	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	EXT	-	-	-	-	-
218			-	-	-	EXT	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
220											
221	LNG Storage Expenses - Maintenance										
222	Maint Supervision and Engineering	843.1	-	-	-	EXT	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	-	-	-	EXT	-	-	-	-	-
224	Maint Gas Holders Other Storage Expense	843.3	-	-	-	EXT	-	-	-	-	-
225	Maint Purification Equipment Other Storage	843.4	-	-	-	EXT	-	-	-	-	-
226	Maint Liquefaction Other Storage	843.5	-	-	-	EXT	-	-	-	-	-
227	Maint Vaporizing Equipment Boilers	843.6	-	-	-	EXT	-	-	-	-	-
228	Maint Compressor Equipment	843.7	-	-	-	EXT	-	-	-	-	-
229	Maint Other Equip Other Storage	843.9	-	-	-	EXT	-	-	-	-	-
230			-	-	-	EXT	-	-	-	-	-
231			-	-	-	EXT	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
233											
234	Transmission Expenses - Operation										
235	Oper Supervsn & Engineering	850	-	-	-	EXT	-	-	-	-	-
236	Syst Cntrl And Load Disptch	851	-	-	-	EXT	-	-	-	-	-
237	Oper Compressor Station Exp	853	-	-	-	EXT	-	-	-	-	-
238	Oper Mains Exp Transmission	856	-	-	-	EXT	-	-	-	-	-
239	Oper Meas & Reg Stations Exp	857	-	-	-	EXT	-	-	-	-	-
240	Other Expenses	859	-	-	-	EXT	-	-	-	-	-
241	Oper Rents Transmission Exp	860	-	-	-	EXT	-	-	-	-	-
242	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

\$K\$ E

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
243											
244	Transmission Expenses - Maintenance										
245	Maint Supervision & Enginrng	861	-	-		- EXT	-	-	-	-	-
246	Maint Struct & Impr Trans Exp	862	-	-		- EXT	-	-	-	-	-
247	Maint Mains Transmission Exp	863	-	-		- EXT	-	-	-	-	-
248	Maint Compressor Stat Trans Ex	864	-	-		- EXT	-	-	-	-	-
249	Maint Meas & Reg Stat Equip	865	-	-		- EXT	-	-	-	-	-
250	Maint Comm Equip Trans Exp	866	-	-		- EXT	-	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance		-	-			-	-	-	-	-
252											
253	Distribution Expenses - Operation										
254	Operation Supervision & Engineering	870	-	-	INT_871-879	INT	-	-	-	-	-
255	Distribution Load Dispatching	871	-	-		- EXT	-	-	-	-	-
256	Mains and Services Expenses	874	-	-	INT_376&380	INT	-	-	-	-	-
257	Meas. & Reg. Station Expenses	875	-	-		- EXT	-	-	-	-	-
258	Meas & Reg. Station Expense - Ind.	876	-	-		- EXT	-	-	-	-	-
259	Meter & House Regulator Expenses	878	-	-		- EXT	-	-	-	-	-
260	Customer Installations Expenses	879	-	-	INT_376&380	INT	-	-	-	-	-
261	Other Expenses	880	-	-	INT_871-879	INT	-	-	-	-	-
262	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
263	Subtotal - Distribution Expenses - Operation		-	-			-	-	-	-	-
264											
265	Distribution Expenses - Maintenance										
266	Maint. Supervision and Engineering	885	-	-	INT_887-893	INT	-	-	-	-	-
267	Maint. of Structures & Improvements	886	-	-	INT_887-893	INT	-	-	-	-	-
268	Maint. of Mains	887	-	-		- EXT	-	-	-	-	-
269	Maint. of Meas. & Reg. Station Expenses-General	889	-	-		- EXT	-	-	-	-	-
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-		- EXT	-	-	-	-	-
271	Maint. of Services	892	-	-		- EXT	-	-	-	-	-
272	Maint. of Meters & House Regulators	893	-	-		- EXT	-	-	-	-	-
273	Subtotal - Distribution Expenses - Maintenance		-	-			-	-	-	-	-
274											
275	OPERATING AND MAINTENANCE EXPENSES		218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

\$K\$ E

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
276											
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE										
278											
279	Customer Accounts Expense										
280	Supervision	901	- -		INT_902-904	INT	-	-	-	-	-
281	Meter Reading Expense	902	- -			EXT	-	-	-	-	-
282	Billing and Accounting Exp	903	- -			EXT	-	-	-	-	-
283	Uncollectible Accounts	904	- -			EXT	-	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	- -		INT_902-904	INT	-	-	-	-	-
285	Subtotal - Customer Accounts Expense		- -				-	-	-	-	-
286											
287	Customer Service & Information Expense										
288	Customer Service and Info	907	- -			EXT	-	-	-	-	-
289	Customer Assistance Expenses	908	- -			EXT	-	-	-	-	-
290	Information and Instructional Advertising Expenses	909	- -			EXT	-	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	- -			EXT	-	-	-	-	-
292	Subtotal - Customer Service & Information Expense		- -				-	-	-	-	-
293											
294	Sales Expense										
295	Supervision	911	- -			EXT	-	-	-	-	-
296	Demonstrating and Selling Expense	912	- -			EXT	-	-	-	-	-
297	Advertising Expense	913	- -			EXT	-	-	-	-	-
298	Misc. Sales Expense	916	- -			EXT	-	-	-	-	-
299	Subtotal - Sales Expense		- -				-	-	-	-	-
300											
301	ACCOUNTS AND SERVICE EXPENSE		- -				-	-	-	-	-
302											
303	F ADMINISTRATIVE AND GENERAL EXPENSE										
304											
305	Administrative and General Salaries	920	- -		INT_LABOR	INT	-	-	-	-	-
306	Office Supplies and Expenses	921	- -		INT_LABOR	INT	-	-	-	-	-
307	DES Bill A&G Transfer Credit	922	- -		INT_LABOR	INT	-	-	-	-	-
308	Outside Services	923	- -		INT_LABOR	INT	-	-	-	-	-
309	Property Insurance	924	- -		INT_PLANT	INT	-	-	-	-	-
310	Injuries and Damages	925	- -		INT_LABOR	INT	-	-	-	-	-
311	Employee Pensions and Benefits	926	- -		INT_LABOR	INT	-	-	-	-	-
312	Franchise Requirements	927	- -		INT_PLANT	INT	-	-	-	-	-
313	Regulatory Commission Expenses	928	- -		INT_PLANT	INT	-	-	-	-	-
314	General Advertising Expenses	930.1	- -		INT_LABOR	INT	-	-	-	-	-
315	Miscellaneous General Expenses	930.2	- -		INT_LABOR	INT	-	-	-	-	-
316	Rents	931	- -		INT_LABOR	INT	-	-	-	-	-
317	Maintenance of General Plant	932	- -		INT_GEN_PLANT	INT	-	-	-	-	-
318	Maintenance of General Plant	935	- -		INT_GEN_PLANT	INT	-	-	-	-	-
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		- -				-	-	-	-	-
320											
321	ADMINISTRATIVE AND GENERAL EXPENSE		- -				-	-	-	-	-
322											
323	TOTAL OPERATING AND MAINTENANCE COST		218,682,115 -				131,620,363	52,649,937	11,980,889	18,087,757	4,343,169

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

\$K\$ E

		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
324											
325	G DEPRECIATION AND AMORTIZATION EXPENSE										
326											
327	Intangible Plant										
328	Gas Franchises and Consents	302	-	-	INT_PLANT	INT	-	-	-	-	-
329	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
330	Miscellaneous Intangible Gas	303	-	-	INT_PLANT	INT	-	-	-	-	-
331	Misc Intangible Midland Stat	303.2	-	-	INT_PLANT	INT	-	-	-	-	-
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
333	Misc Intangible Software	303.4	-	-	INT_LABOR	INT	-	-	-	-	-
334	Subtotal - Intangible Plant		-	-			-	-	-	-	-
335											
336	Liquified Natural Gas Storage Plant										
337	LNG Land	360	-	-	-	EXT	-	-	-	-	-
338	LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-
339	LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-
340	LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-
341	LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-
342	LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-
343	LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-
344	LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-
345	LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-
346	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
347											
348	Transmission Plant										
349	Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-
350	Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-
351	Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-
352	Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-
353	Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-
354	Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-
355	Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-
356	Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-
357	Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-
358	Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-
359	Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-
360	Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-
361	Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-
362	Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-
363	Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-
364	Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-
365	Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-
366	M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-
367	Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-
368	Main Line Industrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-
369	Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-
370	Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-
371	Subtotal - Transmission Plant		-	-			-	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

		SKS	E							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
372										
373	Distribution Plant									
374	Land Owned	374.1	- -	INT_376-386	INT	-	-	-	-	-
375	Land Rights	374.2	- -	INT_376-386	INT	-	-	-	-	-
376	Structures and Improvements	375.0	- -	INT_376-386	INT	-	-	-	-	-
377	Structures and Improvements - Other	375.1	- -	INT_376-386	INT	-	-	-	-	-
378	Mains - Plastic	376.1	- -		- EXT	-	-	-	-	-
379	Cast Iron Distrib Main	376.2	- -		- EXT	-	-	-	-	-
380	Mains - Steel	376.3	- -		- EXT	-	-	-	-	-
381	District Regulating Equipment	378.1	- -		- EXT	-	-	-	-	-
382	Services - Plastic	380.1	- -		- EXT	-	-	-	-	-
383	Services - Steel	380.2	- -		- EXT	-	-	-	-	-
384	Meters	381.0	- -		- EXT	-	-	-	-	-
385	ERTs	381.1	- -		- EXT	-	-	-	-	-
386	Meter Installations	382.0	- -		- EXT	-	-	-	-	-
387	Industrial M&R Equipment	385.0	- -		- EXT	-	-	-	-	-
388	Other Property on Customer Premises	386.0	- -		- EXT	-	-	-	-	-
389	Other Equipment	387.0	- -	INT_376-386	INT	-	-	-	-	-
390	Subtotal - Distribution Plant		- -			-	-	-	-	-
391										
392	General & Common Plant									
393	Land and Land Rights	389.1	- -	INT_LABOR	INT	-	-	-	-	-
394	Structures and Improvements	390.0	- -	INT_LABOR	INT	-	-	-	-	-
395	Gas Energy Equipment	390.3	- -	INT_LABOR	INT	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	- -	INT_LABOR	INT	-	-	-	-	-
397	Info Sys (EDP) Equip, Gas	391.2	- -	INT_LABOR	INT	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	- -	INT_LABOR	INT	-	-	-	-	-
399	Computer Equipment	391.5	- -	INT_LABOR	INT	-	-	-	-	-
400	Remote Meter Reading	391.6	- -		- EXT	-	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	- -	INT_LABOR	INT	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	- -	INT_LABOR	INT	-	-	-	-	-
403	Automobiles	392.1	- -	INT_LABOR	INT	-	-	-	-	-
404	Trucks	392.4	- -	INT_LABOR	INT	-	-	-	-	-
405	Trailers	392.7	- -	INT_LABOR	INT	-	-	-	-	-
406	Stores Equipment	393.0	- -	INT_LABOR	INT	-	-	-	-	-
407	Tools, Shop & Garage Equipment	394.0	- -	INT_LABOR	INT	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	- -	INT_LABOR	INT	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	- -	INT_LABOR	INT	-	-	-	-	-
410	CNG Refuel Eff Nov 1 2006	394.7	- -	INT_LABOR	INT	-	-	-	-	-
411	Laboratory Equipment	395.0	- -	INT_LABOR	INT	-	-	-	-	-
412	Power Operated Equipment	396.0	- -	INT_LABOR	INT	-	-	-	-	-
413	Non Specific Vintage Power Operated Equipment	396.1	- -	INT_LABOR	INT	-	-	-	-	-
414	Communication Equipment	397.0	- -	INT_LABOR	INT	-	-	-	-	-
415	Radio Towers	397.1	- -	INT_LABOR	INT	-	-	-	-	-
416	Miscellaneous Equipment	398.0	- -	INT_LABOR	INT	-	-	-	-	-
417	Energy Audit Equipment	398.1	- -	INT_LABOR	INT	-	-	-	-	-
418	Subtotal - General & Common Plant		- -			-	-	-	-	-
419										
420	Amortization Expense									
421	Amortization Expense & Depreciation Adjustments	0	- -	INT_TOTPLT	INT	-	-	-	-	-
422										
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		- -			-	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

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	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1 ACCOUNT DESCRIPTION										
424										
425 H TAXES										
426										
427 Taxes Other Than Income										
428 Utility Sales Tax	0	-	-	INT_REVREQ	INT	-	-	-	-	-
429 Franchise Tax	0	-	-	INT_NET_PLANT	INT	-	-	-	-	-
430 Ad Valorem	0	-	-	INT_PLANT	INT	-	-	-	-	-
431 Payroll Taxes	0	-	-	INT_LABOR	INT	-	-	-	-	-
432 Other Taxes	0	-	-	INT_PLANT	INT	-	-	-	-	-
433										
434 Subtotal - Taxes Other Than Income		-	-		EXT	-	-	-	-	-
435										
436 Income Taxes										
437 State Income Tax Expense - Current	0	-	-	INT_RATEBASE	INT	-	-	-	-	-
438 Federal Income Tax Expense - Deferred	0	-	-	INT_RATEBASE	INT	-	-	-	-	-
439 Federal Income Tax Expense - Current	0	-	-	INT_RATEBASE	INT	-	-	-	-	-
440 Federal Income Tax Expense - Deferred	0	-	-	INT_RATEBASE	INT	-	-	-	-	-
441 Subtotal - Income Taxes		-	-			-	-	-	-	-
442										
443 TOTAL TAXES		-	-			-	-	-	-	-
444										
445 I REVENUES										
446										
447 Rate Schedule Revenue	480	-	-	BASEREV	EXT	-	-	-	-	-
448 Gas Cost Revenue		218,634,770	-	GASREV	EXT	131,591,867	52,638,538	11,978,295	18,083,841	4,342,228
449 CUT Revenue		-	-	CUT_REV	EXT	-	-	-	-	-
450 IMT Revenue		-	-	IMT_REV	EXT	-	-	-	-	-
451 Special Contracts		-	-	INT_REVREQ	INT	-	-	-	-	-
452 Late Payment Revenues	487	-	-		EXT	-	-	-	-	-
453 Reconnect Revenues	488	-	-		EXT	-	-	-	-	-
454 Returned Check Service Charges	488	-	-		EXT	-	-	-	-	-
455 Provision for Rate Refund	496	-	-	BASEREV	EXT	-	-	-	-	-
456 CNG Gas Costs Revenue		47,345	-	GASREV	EXT	28,496	11,399	2,594	3,916	940
457 Excess Def Inc Tax Amortization	495	-	-	INT_REVREQ	INT	-	-	-	-	-
458 Investigative Charges	488	-	-	INT_REVREQ	INT	-	-	-	-	-
459 New Meter Set Trip Charges	488	-	-	INT_REVREQ	INT	-	-	-	-	-
460 CIAC Tax Gross-up	495	-	-	INT_PLANT	INT	-	-	-	-	-
461 Rents From Gas Property	493	-	-	INT_PLANT	INT	-	-	-	-	-
462 Gain Loss Fr Disp of Util Prop	495	-	-	INT_REVREQ	INT	-	-	-	-	-
463 Subtotal - REVENUES		218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
464										
465 TOTAL REVENUES		218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
466										
467 NET INCOME		-	-			0	-	0	0	-

Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Gas Supply Energy
Gas Supply Energy

Gas Supply Energy		\$K\$	E								
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
468				-							
469	J LABOR BALANCE			-							
470				-							
471	LNG Storage Expenses - Operation			-							
472	Operation supervision and engineering	840	-	-	-	EXT	-	-	-	-	-
473	Operation labor and expenses	841	-	-	-	EXT	-	-	-	-	-
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	EXT	-	-	-	-	-
475			-	-	-	EXT	-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
477				-							
478	LNG Storage Expenses - Maintenance										
479	Maint Supervision and Engineering	843.1	-	-	-	EXT	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	-	EXT	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	-	EXT	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	-	EXT	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	-	EXT	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	-	EXT	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	-	EXT	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	-	EXT	-	-	-	-	-
487			-	-	-	EXT	-	-	-	-	-
488			-	-	-	EXT	-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
490											
491	Transmission Expenses - Operation										
492	Oper Supervsn & Engineering	850	-	-	-	EXT	-	-	-	-	-
493	Syst Cntrl And Load Disptch	851	-	-	-	EXT	-	-	-	-	-
494	Oper Compressor Station Exp	853	-	-	-	EXT	-	-	-	-	-
495	Oper Mains Exp Transmission	856	-	-	-	EXT	-	-	-	-	-
496	Oper Meas & Reg Stations Exp	857	-	-	-	EXT	-	-	-	-	-
497	Other Expenses	859	-	-	-	EXT	-	-	-	-	-
498	Oper Rents Transmission Exp	860	-	-	-	EXT	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-	-
500											
501	Transmission Expenses - Maintenance										
502	Maint Supervision & Enginrng	861	-	-	-	EXT	-	-	-	-	-
503	Maint Struct & Impr Trans Exp	862	-	-	-	EXT	-	-	-	-	-
504	Maint Mains Transmission Exp	863	-	-	-	EXT	-	-	-	-	-
505	Maint Compressor Stat Trans Ex	864	-	-	-	EXT	-	-	-	-	-
506	Maint Meas & Reg Stat Equip	865	-	-	-	EXT	-	-	-	-	-
507	Maint Comm Equip Trans Exp	866	-	-	-	EXT	-	-	-	-	-
508	Subtotal - Transmission Expenses - Maintenance		-	-			-	-	-	-	-
509											
510	Distribution Expenses - Operation			-							
511	Operation Supervision & Engineering	870	-	-	INT_871-879	INT	-	-	-	-	-
512	Distribution Load Dispatching	871	-	-	-	EXT	-	-	-	-	-
513	Mains and Services Expenses	874	-	-	INT_376&380	INT	-	-	-	-	-
514	Meas. & Reg. Station Expenses	875	-	-	-	EXT	-	-	-	-	-
515	Meas & Reg. Station Expense - Ind.	876	-	-	-	EXT	-	-	-	-	-
516	Meter & House Regulator Expenses	878	-	-	-	EXT	-	-	-	-	-
517	Customer Installations Expenses	879	-	-	INT_376&380	INT	-	-	-	-	-
518	Other Expenses	880	-	-	INT_871-879	INT	-	-	-	-	-
519	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		-	-	0		-	-	-	-	-

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Function & Classification : Gas Supply Energy
Gas Supply Energy

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	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
521			-							
522	Distribution Expenses - Maintenance									
523	Maint. Supervision and Engineering	885	-	INT_887-893	INT	-	-	-	-	-
524	Maint. of Structures & Improvements	886	-	INT_887-893	INT	-	-	-	-	-
525	Maint. of Mains	887	-		EXT	-	-	-	-	-
526	Maint. of Meas. & Reg. Station Expenses-General	889	-		EXT	-	-	-	-	-
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-		EXT	-	-	-	-	-
528	Maint. of Services	892	-		EXT	-	-	-	-	-
529	Maint. of Meters & House Regulators	893	-		EXT	-	-	-	-	-
530	Subtotal - Distribution Expenses - Maintenance		-		0	-	-	-	-	-
531			-							
532	OPERATING AND MAINTENANCE EXPENSES									
533			-							
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE									
535			-							
536	Customer Accounts Expense									
537	Supervision	901	-	INT_902-904	INT	-	-	-	-	-
538	Meter Reading Expense	902	-		EXT	-	-	-	-	-
539	Billing and Accounting Exp	903	-		EXT	-	-	-	-	-
540	Uncollectible Accounts	904	-		EXT	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	INT_902-904	INT	-	-	-	-	-
542	Subtotal - Customer Accounts Expense		-			-	-	-	-	-
543			-							
544	Customer Service & Information Expense									
545	Customer Service and Info	907	-		EXT	-	-	-	-	-
546	Customer Assistance Expenses	908	-		EXT	-	-	-	-	-
547	Information and Instructional Advertising Expenses	909	-		EXT	-	-	-	-	-
548	Miscellaneous Customer Service & Informational Exps	910	-		EXT	-	-	-	-	-
549	Subtotal - Customer Service & Information Expense		-			-	-	-	-	-
550			-							
551	Sales Expense									
552	Supervision	911	-		EXT	-	-	-	-	-
553	Demonstrating and Selling Expense	912	-		EXT	-	-	-	-	-
554	Advertising Expense	913	-		EXT	-	-	-	-	-
555	Misc. Sales Expense	916	-		EXT	-	-	-	-	-
556	Subtotal - Sales Expense		-			-	-	-	-	-
557			-							
558	ACCOUNTS AND SERVICE EXPENSE									
559			-							
560	TOTAL O&M LABOR EXPENSE									

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PSNC Gas COSA Model
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Gas Supply Energy

		\$K\$	E								
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service	
1	ACCOUNT DESCRIPTION										
561			-								
562			-								
563	K REVENUE REQUIREMENT SUMMARY		-								
564			-								
565	PLANT IN SERVICE		-								
566	Intangible Plant		-			-	-	-	-	-	-
567	Liquified Natural Gas Storage Plant		-			-	-	-	-	-	-
568	Transmission Plant		-			-	-	-	-	-	-
569	Distribution Plant		-			-	-	-	-	-	-
570	General & Common Plant		-			-	-	-	-	-	-
571	Subtotal - Plant in Service		-			-	-	-	-	-	-
572			-								
573	ACCUMULATED DEPRECIATION		-								
574	Intangible Plant		-			-	-	-	-	-	-
575	Liquified Natural Gas Storage Plant		-			-	-	-	-	-	-
576	Transmission Plant		-			-	-	-	-	-	-
577	Distribution Plant		-			-	-	-	-	-	-
578	General & Common Plant		-			-	-	-	-	-	-
579	Subtotal - Accumulated Depreciation		-			-	-	-	-	-	-
580			-								
581	OTHER RATEBASE ITEMS		-			-	-	-	-	-	-
582			-								
583	TOTAL RATEBASE		-			-	-	-	-	-	-
584			-								
585	RETURN ON RATEBASE		-			-	-	-	-	-	-
586			-								

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		\$K\$	E							
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
587	EXPENSES									
588	Other Gas Supply Expenses	218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
589	LNG Storage Expenses - Operation	-	-			-	-	-	-	-
590	LNG Storage Expenses - Maintenance	-	-			-	-	-	-	-
591	Transmission Expenses - Operation	-	-			-	-	-	-	-
592	Transmission Expenses - Maintenance	-	-			-	-	-	-	-
593	Distribution Expenses - Operation	-	-			-	-	-	-	-
594	Distribution Expenses - Maintenance	-	-			-	-	-	-	-
595	Customer Accounts Expense	-	-			-	-	-	-	-
596	Customer Service & Information Expense	-	-			-	-	-	-	-
597	Sales Expense	-	-			-	-	-	-	-
598	Administrative and General Expense	-	-			-	-	-	-	-
599	DEPRECIATION AND AMORTIZATION EXPENSE	-	-			-	-	-	-	-
600	Taxes Other Than Income	-	-			-	-	-	-	-
601	Income Taxes	-	-			-	-	-	-	-
602	Subtotal - Expenses	218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
603			-							
604	REVENUES	218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
605			-							
606	INCOME		-			-	-	-	-	-
607			-							
608	REVENUE DEFICIENCY (EXCESS)		-			-	-	-	-	-
609			-							
610	REVENUE GROSS UP		-							
611	Federal Income Tax	-	-	INT_RATEBASE	INT	-	-	-	-	-
612	State Income Tax	-	-	INT_RATEBASE	INT	-	-	-	-	-
613	Gross Receipts Tax	-	-	INT_RRxOTHR	INT	-	-	-	-	-
614	Uncollectible & Reg Fee	-	-	INT_REVREQ	INT	-	-	-	-	-
615	Subtotal - Revenue Gross Up	-	-			-	-	-	-	-
616			-							
617	GROSS REVENUE DEFICIENCY (EXCESS)		-			-	-	-	-	-
618			-							
619	TOTAL REVENUE REQUIREMENT	218,682,115	-			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169

Function & Classification : Gas Supply Energy
Gas Supply Energy

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	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
620			-							
621			-							
622			-							
623	CUSTOM INTERNAL ALLOCATOR									
624	INT_376-386	0	0			0	0	0	0	0
625	INT_PLANT	0	0			0	0	0	0	0
626	INT_871-879	0	0			0	0	0	0	0
627	INT_376&380	0	0			0	0	0	0	0
628	INT_887-893	0	0			0	0	0	0	0
629	INT_RATEBASE	0	0			0	0	0	0	0
630	INT_REVREQ	218,682,115	0			131,620,363	52,649,937	11,980,889	18,087,757	4,343,169
631	INT_LABOR	0	0			0	0	0	0	0
632	INT_RR&OTHR	218,634,770	0			131,591,867	52,638,538	11,978,295	18,083,841	4,342,228
633	INT_DIST_PLANT	0	0			0	0	0	0	0
634	INT_GEN_PLANT	0	0			0	0	0	0	0
635	INT_TOTPLT	0	0			0	0	0	0	0
636	INT_NET_PLANT	0	0			0	0	0	0	0
637	INT_902-904	0	0			0	0	0	0	0
638	INT_RESERVE	0	0			0	0	0	0	0
639			0							
640			0							
641			0							
642			0							
643			0							

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PSNC Gas COSA Model
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Function & Classification : Storage Demand
Storage Demand

		SO\$		D	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE									
2												
3	A PLANT IN SERVICE											
4												
5	Intangible Plant											
6	Gas Franchises and Consents	302	30	-		INT_PLANT	INT	18	6	1	4	1
7	Franchises FPC - Non-Depr	302.1	2,049	-		INT_PLANT	INT	1,226	390	83	259	91
8	Miscellaneous Intangible Gas	303	1,430	-		INT_PLANT	INT	855	272	58	181	64
9	Misc Intangible Midland Stat	303.2	1,736	-		INT_PLANT	INT	1,038	330	71	219	77
10	Misc Int Cardinal-Chapl Hill	303.3	-	-		INT_PLANT	INT	-	-	-	-	-
11	Misc Intangible Software	303.4	227,336	-		INT_LABOR	INT	135,982	43,243	9,235	28,742	10,134
12	Subtotal - Intangible Plant		232,581	-				139,120	44,241	9,448	29,406	10,368
13												
14	Liquified Natural Gas Storage Plant											
15	LNG Land	360	819,329	-		DESDAY	EXT	490,086	155,849	33,282	103,589	36,523
16	LNG Structures and Improvements	361	7,635,243	-		DESDAY	EXT	4,567,061	1,452,341	310,148	965,336	340,357
17	LNG Gas Holders	362	6,783,599	-		DESDAY	EXT	4,057,646	1,290,345	275,554	857,661	302,393
18	LNG Purification Equipment	363	3,154,850	-		DESDAY	EXT	1,887,090	600,101	128,152	398,873	140,634
19	LNG Liquefaction Equipment	363.1	2,401,000	-		DESDAY	EXT	1,436,171	456,707	97,530	303,562	107,030
20	LNG Vaporizing Equipment	363.2	4,430,948	-		DESDAY	EXT	2,650,395	842,835	179,988	560,212	197,519
21	LNG Compressor Equipment	363.3	3,480,276	-		DESDAY	EXT	2,081,746	662,002	141,371	440,017	155,140
22	LNG Measuring & Regulating Equipment	363.4	107,999	-		DESDAY	EXT	64,600	20,543	4,387	13,654	4,814
23	LNG Other Equipment	363.5	447,644	-		DESDAY	EXT	267,761	85,149	18,184	56,596	19,955
24	Subtotal - Liquified Natural Gas Storage Plant		29,260,887					17,502,555	5,565,873	1,188,594	3,699,501	1,304,364
25												
26	Transmission Plant											
27	Land and Land Rights	365.2	-	-		PAVG	EXT	-	-	-	-	-
28	Land-Compressor Stations	365.3	-	-		PAVG	EXT	-	-	-	-	-
29	Land-Take-Off Station	365.4	-	-		PAVG	EXT	-	-	-	-	-
30	Land-M & R Station	365.5	-	-		PAVG	EXT	-	-	-	-	-
31	Land-Regulating Station	365.6	-	-		PAVG	EXT	-	-	-	-	-
32	Land-Main Line Station	365.7	-	-		PAVG	EXT	-	-	-	-	-
33	Land-Farm Tap	365.8	-	-		PAVG	EXT	-	-	-	-	-
34	Land-Transmission Mains	365.9	-	-		PAVG	EXT	-	-	-	-	-
35	Structures and Improvements-Compressor Stations	366.3	-	-		PAVG	EXT	-	-	-	-	-
36	Structures and Improvements-Take-Off Stations	366.4	-	-		PAVG	EXT	-	-	-	-	-
37	Structures and Improvements-M & R Stations	366.5	-	-		PAVG	EXT	-	-	-	-	-
38	Structures and Improvements-Regulating Stations	366.6	-	-		PAVG	EXT	-	-	-	-	-
39	Stru & Impr Gas- Main Line	366.7	-	-		PAVG	EXT	-	-	-	-	-
40	Stru & Impr Gas- Farm Taps	366.8	-	-		PAVG	EXT	-	-	-	-	-
41	Transmission Mains	367.0	-	-		PAVG	EXT	-	-	-	-	-
42	Compressor Station Equipment	368.0	-	-		PAVG	EXT	-	-	-	-	-
43	Take-Off Station Equipment	369.4	-	-		PAVG	EXT	-	-	-	-	-
44	M & R Station Equipment	369.5	-	-		PAVG	EXT	-	-	-	-	-
45	Regulating Station Equipment	369.6	-	-		PAVG	EXT	-	-	-	-	-
46	Main Line Industrial Equipment	369.7	-	-		PAVG	EXT	-	-	-	-	-
47	Farm Tap Equipment	369.8	-	-		PAVG	EXT	-	-	-	-	-
48	Communication Equipment Transmission	370.0	-	-		PAVG	EXT	-	-	-	-	-
49	Subtotal - Transmission Plant		-	-				-	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Storage Demand
Storage Demand

Storage Demand		SO\$		D						

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Storage Demand
Storage Demand

Storage Demand		SO\$	D	Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
99											
100	B ACCUMULATED DEPRECIATION										
101											
102	Intangible Plant										
103	Gas Franchises and Consents	302	(27)	-	INT_PLANT	INT	(16)	(5)	(1)	(3)	(1)
104	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(1,083)	-	INT_PLANT	INT	(648)	(206)	(44)	(137)	(48)
106	Misc Intangible Midland Stat	303.2	(846)	-	INT_PLANT	INT	(506)	(161)	(34)	(107)	(38)
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
108	Misc Intangible Software	303.4	(163,888)	-	INT_LABOR	INT	(98,030)	(31,174)	(6,657)	(20,721)	(7,306)
109	Subtotal - Intangible Plant		(165,844)	-			(99,200)	(31,546)	(6,737)	(20,968)	(7,393)
110											
111	Liquified Natural Gas Storage Plant										
112	LNG Land	360	-	-	DESDAY	EXT	-	-	-	-	-
113	LNG Structures and Improvements	361	(2,744,682)	-	DESDAY	EXT	(1,641,746)	(522,081)	(111,491)	(347,015)	(122,350)
114	LNG Gas Holders	362	(6,522,195)	-	DESDAY	EXT	(3,901,286)	(1,240,622)	(264,935)	(824,612)	(290,740)
115	LNG Purification Equipment	363	(1,579,455)	-	DESDAY	EXT	(944,760)	(300,437)	(64,158)	(199,693)	(70,407)
116	LNG Liquefaction Equipment	363.1	(1,593,660)	-	DESDAY	EXT	(953,256)	(303,139)	(64,735)	(201,489)	(71,041)
117	LNG Vaporizing Equipment	363.2	(3,338,738)	-	DESDAY	EXT	(1,997,084)	(635,080)	(135,621)	(422,122)	(148,831)
118	LNG Compressor Equipment	363.3	(570,378)	-	DESDAY	EXT	(341,174)	(108,495)	(23,169)	(72,114)	(25,426)
119	LNG Measuring & Regulating Equipment	363.4	(105,752)	-	DESDAY	EXT	(63,256)	(20,116)	(4,296)	(13,370)	(4,714)
120	LNG Other Equipment	363.5	(360,478)	-	DESDAY	EXT	(215,622)	(68,568)	(14,643)	(45,576)	(16,069)
121	Subtotal - Liquified Natural Gas Storage Plant		(16,815,337)				(10,058,183)	(3,198,537)	(683,049)	(2,125,990)	(749,578)
122											
123	Transmission Plant										
124	Land and Land Rights	365.2	-	-	PAVG	EXT	-	-	-	-	-
125	Land-Compressor Stations	365.3	-	-	PAVG	EXT	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	PAVG	EXT	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	PAVG	EXT	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	PAVG	EXT	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	PAVG	EXT	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	PAVG	EXT	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	PAVG	EXT	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	-	-	PAVG	EXT	-	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4	-	-	PAVG	EXT	-	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5	-	-	PAVG	EXT	-	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6	-	-	PAVG	EXT	-	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	PAVG	EXT	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	-	-	PAVG	EXT	-	-	-	-	-
138	Transmission Mains	367.0	-	-	PAVG	EXT	-	-	-	-	-
139	Compressor Station Equipment	368.0	-	-	PAVG	EXT	-	-	-	-	-
140	Take-Off Station Equipment	369.4	-	-	PAVG	EXT	-	-	-	-	-
141	M & R Station Equipment	369.5	-	-	PAVG	EXT	-	-	-	-	-
142	Regulating Station Equipment	369.6	-	-	PAVG	EXT	-	-	-	-	-
143	Main Line Industrial Equipment	369.7	-	-	PAVG	EXT	-	-	-	-	-
144	Farm Tap Equipment	369.8	-	-	PAVG	EXT	-	-	-	-	-
145	Communication Equipment Transmission	370.0	-	-	PAVG	EXT	-	-	-	-	-
146	Subtotal - Transmission Plant		-	-			-	-	-	-	-

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PSNC Gas COSA Model
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Function & Classification : Storage Demand
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Storage Demand		SO\$		D							
				Total Check							

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		SO\$	D							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
196										
197	C OTHER RATEBASE ITEMS									
198	Materials & Supplies	0	-	INT_PLANT	INT	-	-	-	-	-
199	Working Capital	0	(71,762)	INT_PLANT	INT	(42,925)	(13,650)	(2,915)	(9,073)	(3,199)
200	Accumulated Deferred Income Taxes	0	(3,738,421)	INT_PLANT	INT	(2,236,156)	(711,105)	(151,857)	(472,655)	(166,648)
201	Additional Working Capital for Proposed Increase	0	37,430	INT_PLANT	INT	22,389	7,120	1,520	4,732	1,669
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	76,186	INT_RESERVE	INT	45,571	14,492	3,095	9,632	3,396
203	Subtotal - OTHER RATEBASE ITEMS		(3,696,567)			(2,211,121)	(703,144)	(150,157)	(467,363)	(164,782)
204										
205	TOTAL RATE BASE		9,584,472			5,733,003	1,823,115	389,327	1,211,780	427,248
206										
207	D OPERATING AND MAINTENANCE EXPENSES									
208										
209	Other Gas Supply Expenses									
210	Fixed, Commodity, Other Costs	803	-	-	EXT	-	-	-	-	-
211			-	-	EXT	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		-	-		-	-	-	-	-
213										
214	LNG Storage Expenses - Operation									
215	Operation supervision and engineering	840	99,577	DESDAY	EXT	59,562	18,941	4,045	12,590	4,439
216	Operation labor and expenses	841	689,229	DESDAY	EXT	412,266	131,102	27,997	87,140	30,724
217	Environmental Amort. & Misc Oper Exp - MGP	735	49,685	DESDAY	EXT	29,719	9,451	2,018	6,282	2,215
218			-	-	EXT	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		838,490			501,547	159,494	34,060	106,012	37,377
220										
221	LNG Storage Expenses - Maintenance									
222	Maint Supervision and Engineering	843.1	-	DESDAY	EXT	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	279,542	DESDAY	EXT	167,209	53,173	11,355	35,343	12,461
224	Maint Gas Holders Other Storage Expense	843.3	5,851	DESDAY	EXT	3,500	1,113	238	740	261
225	Maint Purification Equipment Other Storage	843.4	8,932	DESDAY	EXT	5,343	1,699	363	1,129	398
226	Maint Liquefaction Other Storage	843.5	17,741	DESDAY	EXT	10,612	3,375	721	2,243	791
227	Maint Vaporizing Equipment Boilers	843.6	-	DESDAY	EXT	-	-	-	-	-
228	Maint Compressor Equipment	843.7	61,783	DESDAY	EXT	36,956	11,752	2,510	7,811	2,754
229	Maint Other Equip Other Storage	843.9	30,901	DESDAY	EXT	18,483	5,878	1,255	3,907	1,377
230			-	-	EXT	-	-	-	-	-
231			-	-	EXT	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		404,749			242,103	76,990	16,441	51,173	18,043
233										
234	Transmission Expenses - Operation									
235	Oper Supervsn & Engineering	850	-	PAVG	EXT	-	-	-	-	-
236	Syst Cntrl And Load Disptch	851	-	PAVG	EXT	-	-	-	-	-
237	Oper Compressor Station Exp	853	-	PAVG	EXT	-	-	-	-	-
238	Oper Mains Exp Transmission	856	-	PAVG	EXT	-	-	-	-	-
239	Oper Meas & Reg Stations Exp	857	-	PAVG	EXT	-	-	-	-	-
240	Other Expenses	859	-	PAVG	EXT	-	-	-	-	-
241	Oper Rents Transmission Exp	860	-	PAVG	EXT	-	-	-	-	-
242	Subtotal - Transmission Expenses - Operation		-			-	-	-	-	-

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		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
243											
244	Transmission Expenses - Maintenance										
245	Maint Supervision & Enginrng	861	-	-	PAVG	EXT	-	-	-	-	-
246	Maint Struct & Impr Trans Exp	862	-	-	PAVG	EXT	-	-	-	-	-
247	Maint Mains Transmission Exp	863	-	-	PAVG	EXT	-	-	-	-	-
248	Maint Compressor Stat Trans Ex	864	-	-	PAVG	EXT	-	-	-	-	-
249	Maint Meas & Reg Stat Equip	865	-	-	PAVG	EXT	-	-	-	-	-
250	Maint Comm Equip Trans Exp	866	-	-	PAVG	EXT	-	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance		-	-			-	-	-	-	-
252											
253	Distribution Expenses - Operation										
254	Operation Supervision & Engineering	870	-	-	INT_871-879	INT	-	-	-	-	-
255	Distribution Load Dispatching	871	-	-	PAVG	EXT	-	-	-	-	-
256	Mains and Services Expenses	874	-	-	INT_376&380	INT	-	-	-	-	-
257	Meas. & Reg. Station Expenses	875	-	-	PAVG	EXT	-	-	-	-	-
258	Meas & Reg. Station Expense - Ind.	876	-	-	-	EXT	-	-	-	-	-
259	Meter & House Regulator Expenses	878	-	-	-	EXT	-	-	-	-	-
260	Customer Installations Expenses	879	-	-	INT_376&380	INT	-	-	-	-	-
261	Other Expenses	880	-	-	INT_871-879	INT	-	-	-	-	-
262	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
263	Subtotal - Distribution Expenses - Operation		-	-			-	-	-	-	-
264											
265	Distribution Expenses - Maintenance										
266	Maint. Supervision and Engineering	885	-	-	INT_887-893	INT	-	-	-	-	-
267	Maint. of Structures & Improvements	886	-	-	INT_887-893	INT	-	-	-	-	-
268	Maint. of Mains	887	-	-	PAVG	EXT	-	-	-	-	-
269	Maint. of Meas. & Reg. Station Expenses-General	889	-	-	PAVG	EXT	-	-	-	-	-
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-	-	EXT	-	-	-	-	-
271	Maint. of Services	892	-	-	-	EXT	-	-	-	-	-
272	Maint. of Meters & House Regulators	893	-	-	-	EXT	-	-	-	-	-
273	Subtotal - Distribution Expenses - Maintenance		-	-			-	-	-	-	-
274											
275	OPERATING AND MAINTENANCE EXPENSES		1,243,240	-			743,650	236,483	50,501	157,185	55,420

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Function & Classification : Storage Demand
Storage Demand

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	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
276										
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE									
278										
279	Customer Accounts Expense									
280	Supervision	901	-	-	INT_902-904	INT	-	-	-	-
281	Meter Reading Expense	902	-	-	-	EXT	-	-	-	-
282	Billing and Accounting Exp	903	-	-	-	EXT	-	-	-	-
283	Uncollectible Accounts	904	-	-	-	EXT	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-
285	Subtotal - Customer Accounts Expense		-	-			-	-	-	-
286										
287	Customer Service & Information Expense									
288	Customer Service and Info	907	-	-	-	EXT	-	-	-	-
289	Customer Assistance Expenses	908	-	-	-	EXT	-	-	-	-
290	Information and Instructional Advertising Expenses	909	-	-	-	EXT	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	-	-	-	EXT	-	-	-	-
292	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-
293										
294	Sales Expense									
295	Supervision	911	-	-	-	EXT	-	-	-	-
296	Demonstrating and Selling Expense	912	-	-	-	EXT	-	-	-	-
297	Advertising Expense	913	-	-	-	EXT	-	-	-	-
298	Misc. Sales Expense	916	-	-	-	EXT	-	-	-	-
299	Subtotal - Sales Expense		-	-			-	-	-	-
300										
301	ACCOUNTS AND SERVICE EXPENSE									
302										
303	F ADMINISTRATIVE AND GENERAL EXPENSE									
304										
305	Administrative and General Salaries	920	602,284	-	INT_LABOR	INT	360,259	114,564	24,465	26,848
306	Office Supplies and Expenses	921	209,370	-	INT_LABOR	INT	125,236	39,825	8,505	9,333
307	DES Bill A&G Transfer Credit	922	(13,488)	-	INT_LABOR	INT	(8,068)	(2,566)	(548)	(601)
308	Outside Services	923	104,347	-	INT_LABOR	INT	62,416	19,848	4,239	4,651
309	Property Insurance	924	3,678	-	INT_PLANT	INT	2,200	700	149	164
310	Injuries and Damages	925	67,683	-	INT_LABOR	INT	40,485	12,874	2,749	3,017
311	Employee Pensions and Benefits	926	223,756	-	INT_LABOR	INT	133,841	42,562	9,089	9,974
312	Franchise Requirements	927	-	-	INT_PLANT	INT	-	-	-	-
313	Regulatory Commission Expenses	928	11,430	-	INT_PLANT	INT	6,837	2,174	464	510
314	General Advertising Expenses	930.1	363	-	INT_LABOR	INT	217	69	15	16
315	Miscellaneous General Expenses	930.2	16,411	-	INT_LABOR	INT	9,816	3,122	667	732
316	Rents	931	36,351	-	INT_LABOR	INT	21,744	6,915	1,477	1,620
317	Maintenance of General Plant	932	4	-	INT_GEN_PLANT	INT	3	1	0	0
318	Maintenance of General Plant	935	21,914	-	INT_GEN_PLANT	INT	13,108	4,168	890	977
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		1,284,104	-			768,094	244,256	52,161	57,242
320										
321	ADMINISTRATIVE AND GENERAL EXPENSE									
322										
323	TOTAL OPERATING AND MAINTENANCE COST									

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Storage Demand		SO\$		D							
				Total Check							

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Storage Demand			\$0\$	D							
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
424											
425	H TAXES										
426											
427	Taxes Other Than Income										
428	Utility Sales Tax	0	189	-	INT_REVREQ	INT	113	36	8	24	8
429	Franchise Tax	0	14,235	-	INT_NET_PLANT	INT	8,515	2,708	578	1,800	635
430	Ad Valorem	0	131,959	-	INT_PLANT	INT	78,932	25,101	5,360	16,684	5,882
431	Payroll Taxes	0	77,542	-	INT_LABOR	INT	46,382	14,750	3,150	9,804	3,457
432	Other Taxes	0	6,342	-	INT_PLANT	INT	3,793	1,206	258	802	283
433			-	-		EXT	-	-	-	-	-
434	Subtotal - Taxes Other Than Income		230,268	-			137,736	43,800	9,354	29,113	10,265
435											
436	Income Taxes										
437	State Income Tax Expense - Current	0	7,374	-	INT_RATEBASE	INT	4,411	1,403	300	932	329
438	Federal Income Tax Expense - Deferred	0	3,174	-	INT_RATEBASE	INT	1,899	604	129	401	141
439	Federal Income Tax Expense - Current	0	46,894	-	INT_RATEBASE	INT	28,050	8,920	1,905	5,929	2,090
440	Federal Income Tax Expense - Deferred	0	39,492	-	INT_RATEBASE	INT	23,623	7,512	1,604	4,993	1,760
441	Subtotal - Income Taxes		96,934	-			57,982	18,438	3,938	12,256	4,321
442											
443	TOTAL TAXES		327,202	-			195,717	62,239	13,291	41,369	14,586
444											
445	I REVENUES										
446											
447	Rate Schedule Revenue	480	3,235,438	-	BASEREV	EXT	2,278,939	539,062	100,285	243,596	73,556
448	Gas Cost Revenue		-	-		EXT	-	-	-	-	-
449	CUT Revenue		65,709	-	CUT_REV	EXT	80,909	(17,751)	2,551	-	-
450	IMT Revenue		371,280	-	IMT_REV	EXT	259,488	58,634	15,325	26,918	10,916
451	Special Contracts		396,803	-	INT_REVREQ	INT	237,350	75,478	16,118	50,168	17,688
452	Late Payment Revenues	487	-	-		EXT	-	-	-	-	-
453	Reconnect Revenues	488	-	-		EXT	-	-	-	-	-
454	Returned Check Service Charges	488	-	-		EXT	-	-	-	-	-
455	Provision for Rate Refund	496	(14,337)	-	BASEREV	EXT	(10,099)	(2,389)	(444)	(1,079)	(326)
456	CNG Gas Costs Revenue		-	-		EXT	-	-	-	-	-
457	Excess Def Inc Tax Amortization	495	-	-	INT_REVREQ	INT	-	-	-	-	-
458	Investigative Charges	488	49	-	INT_REVREQ	INT	29	9	2	6	2
459	New Meter Set Trip Charges	488	-	-	INT_REVREQ	INT	-	-	-	-	-
460	CIAC Tax Gross-up		1,911	-	INT_PLANT	INT	1,143	364	78	242	85
461	Rents From Gas Property	493	7,649	-	INT_PLANT	INT	4,575	1,455	311	967	341
462	Gain Loss Fr Disp of Util Prop	495	-	-	INT_REVREQ	INT	-	-	-	-	-
463	Subtotal - REVENUES		4,064,501	-			2,852,334	654,862	134,225	320,818	102,262
464				-							
465	TOTAL REVENUES		4,064,501	-			2,852,334	654,862	134,225	320,818	102,262
466				-							
467	NET INCOME		210,522	-			547,056	(78,225)	(22,326)	(166,447)	(69,537)

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Storage Demand		SO\$		D							
				Total Check							

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	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
521			-							
522	Distribution Expenses - Maintenance									
523	Maint. Supervision and Engineering	885	-	INT_887-893	INT	-	-	-	-	-
524	Maint. of Structures & Improvements	886	-	INT_887-893	INT	-	-	-	-	-
525	Maint. of Mains	887	-	PAVG	EXT	-	-	-	-	-
526	Maint. of Meas. & Reg. Station Expenses-General	889	-	PAVG	EXT	-	-	-	-	-
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-		EXT	-	-	-	-	-
528	Maint. of Services	892	-		EXT	-	-	-	-	-
529	Maint. of Meters & House Regulators	893	-		EXT	-	-	-	-	-
530	Subtotal - Distribution Expenses - Maintenance									
531			-		0	-	-	-	-	-
532	OPERATING AND MAINTENANCE EXPENSES									
533		551,692	-			329,997	104,940	22,410	69,751	24,593
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE									
535			-							
536	Customer Accounts Expense									
537	Supervision	901	-	INT_902-904	INT	-	-	-	-	-
538	Meter Reading Expense	902	-		EXT	-	-	-	-	-
539	Billing and Accounting Exp	903	-		EXT	-	-	-	-	-
540	Uncollectible Accounts	904	-		EXT	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	INT_902-904	INT	-	-	-	-	-
542	Subtotal - Customer Accounts Expense									
543			-			-	-	-	-	-
544	Customer Service & Information Expense									
545	Customer Service and Info	907	-		EXT	-	-	-	-	-
546	Customer Assistance Expenses	908	-		EXT	-	-	-	-	-
547	Information and Instructional Advertising Expenses	909	-		EXT	-	-	-	-	-
548	Miscellaneous Customer Service & Information Exps	910	-		EXT	-	-	-	-	-
549	Subtotal - Customer Service & Information Expense									
550			-			-	-	-	-	-
551	Sales Expense									
552	Supervision	911	-		EXT	-	-	-	-	-
553	Demonstrating and Selling Expense	912	-		EXT	-	-	-	-	-
554	Advertising Expense	913	-		EXT	-	-	-	-	-
555	Misc. Sales Expense	916	-		EXT	-	-	-	-	-
556	Subtotal - Sales Expense									
557			-			-	-	-	-	-
558	ACCOUNTS AND SERVICE EXPENSE									
559			-			-	-	-	-	-
560	TOTAL O&M LABOR EXPENSE									
		551,692	-			329,997	104,940	22,410	69,751	24,593

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Storage Demand
Storage Demand

Storage Demand		SO\$	D								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
561				-							
562				-							
563	K REVENUE REQUIREMENT SUMMARY			-							
564				-							
565	PLANT IN SERVICE			-							
566	Intangible Plant		232,581	-			139,120	44,241	9,448	29,406	10,368
567	Liquified Natural Gas Storage Plant		29,260,887	-			17,502,555	5,565,873	1,188,594	3,699,501	1,304,364
568	Transmission Plant		-	-			-	-	-	-	-
569	Distribution Plant		-	-			-	-	-	-	-
570	General & Common Plant		1,668,315	-			997,912	317,339	67,768	210,928	74,369
571	Subtotal - Plant in Service		31,161,784	-			18,639,586	5,927,453	1,265,810	3,939,835	1,389,101
572				-							
573	ACCUMULATED DEPRECIATION			-							
574	Intangible Plant		(165,844)	-			(99,200)	(31,546)	(6,737)	(20,968)	(7,393)
575	Liquified Natural Gas Storage Plant		(16,815,337)	-			(10,058,183)	(3,198,537)	(683,049)	(2,125,990)	(749,578)
576	Transmission Plant		-	-			-	-	-	-	-
577	Distribution Plant		-	-			-	-	-	-	-
578	General & Common Plant		(899,564)	-			(538,079)	(171,111)	(36,541)	(113,733)	(40,100)
579	Subtotal - Accumulated Depreciation		(17,880,745)	-			(10,695,463)	(3,401,194)	(726,326)	(2,260,692)	(797,071)
580				-							
581	OTHER RATEBASE ITEMS		(3,696,567)	-			(2,211,121)	(703,144)	(150,157)	(467,363)	(164,782)
582				-							
583	TOTAL RATEBASE		9,584,472	-			5,733,003	1,823,115	389,327	1,211,780	427,248
584				-							
585	RETURN ON RATEBASE		727,341	-			435,063	138,351	29,545	91,959	32,423
586				-							

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Storage Demand
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		SO\$	D							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
587	EXPENSES									
588	Other Gas Supply Expenses		-			-	-	-	-	-
589	LNG Storage Expenses - Operation		838,490			501,547	159,494	34,060	106,012	37,377
590	LNG Storage Expenses - Maintenance		404,749			242,103	76,990	16,441	51,173	18,043
591	Transmission Expenses - Operation		-			-	-	-	-	-
592	Transmission Expenses - Maintenance		-			-	-	-	-	-
593	Distribution Expenses - Operation		-			-	-	-	-	-
594	Distribution Expenses - Maintenance		-			-	-	-	-	-
595	Customer Accounts Expense		-			-	-	-	-	-
596	Customer Service & Information Expense		-			-	-	-	-	-
597	Sales Expense		-			-	-	-	-	-
598	Administrative and General Expense		1,284,104			768,094	244,256	52,161	162,351	57,242
599	DEPRECIATION AND AMORTIZATION EXPENSE		999,434			597,817	190,108	40,598	126,360	44,552
600	Taxes Other Than Income		230,268			137,736	43,800	9,354	29,113	10,265
601	Income Taxes		96,934			57,982	18,438	3,938	12,256	4,321
602	Subtotal - Expenses		3,853,979			2,305,278	733,086	156,551	487,265	171,799
603			-							
604	REVENUES		4,064,501			2,852,334	654,862	134,225	320,818	102,262
605			-							
606	INCOME		210,522			547,056	(78,225)	(22,326)	(166,447)	(69,537)
607			-							
608	REVENUE DEFICIENCY (EXCESS)		516,819			(111,993)	216,576	51,871	258,406	101,959
609			-							
610	REVENUE GROSS UP									
611	Federal Income Tax		56,879	INT_RATEBASE	INT	34,022	10,819	2,310	7,191	2,535
612	State Income Tax		6,945	INT_RATEBASE	INT	4,154	1,321	282	878	310
613	Gross Receipts Tax		-	INT_RRxOTHR	INT	-	-	-	-	-
614	Uncollectible & Reg Fee		2,106	INT_REVREQ	INT	1,260	401	86	266	94
615	Subtotal - Revenue Gross Up		65,930			39,436	12,541	2,678	8,336	2,939
616			-							
617	GROSS REVENUE DEFICIENCY (EXCESS)		582,749			(72,557)	229,117	54,549	266,741	104,898
618			-							
619	TOTAL REVENUE REQUIREMENT		4,647,250			2,779,777	883,979	188,774	587,559	207,161

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Function & Classification : Storage Demand
Storage Demand

Storage Demand		\$0\$	D							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
620			-							
621			-							
622			-							
623	CUSTOM INTERNAL ALLOCATOR									
624	INT_376-386		0			0	0	0	0	0
625	INT_PLANT		31,161,784			18,639,586	5,927,453	1,265,810	3,939,835	1,389,101
626	INT_871-879		0			0	0	0	0	0
627	INT_376&380		0			0	0	0	0	0
628	INT_887-893		0			0	0	0	0	0
629	INT_RATEBASE		9,584,472			5,733,003	1,823,115	389,327	1,211,780	427,248
630	INT_REVREQ		4,647,250			2,779,777	883,979	188,774	587,559	207,161
631	INT_LABOR		551,692			329,997	104,940	22,410	69,751	24,593
632	INT_RR&OTHR		4,651,978			2,784,128	884,540	188,828	587,424	207,058
633	INT_DIST_PLANT		0			0	0	0	0	0
634	INT_GEN_PLANT		1,668,315			997,912	317,339	67,768	210,928	74,369
635	INT_TOTPLT		31,161,784			18,639,586	5,927,453	1,265,810	3,939,835	1,389,101
636	INT_NET_PLANT		13,281,039			7,944,124	2,526,259	539,483	1,679,143	592,030
637	INT_902-904		0			0	0	0	0	0
638	INT_RESERVE		(17,880,745)			(10,695,463)	(3,401,194)	(726,326)	(2,260,692)	(797,071)
639			0							
640			0							
641			0							
642			0							
643			0							

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

Transmission Demand		\$T\$	D		Total Check						
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12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

Transmission Demand		\$T\$	D								
		FERC	ACCOUNT	Total Check			Residential	Small General	Medium	Large Quantity	Large Quantity
1	ACCOUNT DESCRIPTION	ACCOUNT	BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Service	Service	General	General Service	Interruptible
99											
100	B ACCUMULATED DEPRECIATION										
101											
102	Intangible Plant										
103	Gas Franchises and Consents	302	(860)	-	INT_PLANT	INT	(427)	(151)	(35)	(179)	(68)
104	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(34,754)	-	INT_PLANT	INT	(17,261)	(6,091)	(1,427)	(7,228)	(2,748)
106	Misc Intangible Midland Stat	303.2	(27,149)	-	INT_PLANT	INT	(13,483)	(4,758)	(1,114)	(5,646)	(2,147)
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
108	Misc Intangible Software	303.4	(1,000,563)	-	INT_LABOR	INT	(496,934)	(175,358)	(41,071)	(208,082)	(79,118)
109	Subtotal - Intangible Plant		(1,063,325)	-			(528,106)	(186,358)	(43,647)	(221,134)	(84,081)
110											
111	Liquified Natural Gas Storage Plant										
112	LNG Land	360	-	-	DESDAY	EXT	-	-	-	-	-
113	LNG Structures and Improvements	361	-	-	DESDAY	EXT	-	-	-	-	-
114	LNG Gas Holders	362	-	-	DESDAY	EXT	-	-	-	-	-
115	LNG Purification Equipment	363	-	-	DESDAY	EXT	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1	-	-	DESDAY	EXT	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2	-	-	DESDAY	EXT	-	-	-	-	-
118	LNG Compressor Equipment	363.3	-	-	DESDAY	EXT	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	-	-	DESDAY	EXT	-	-	-	-	-
120	LNG Other Equipment	363.5	-	-	DESDAY	EXT	-	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
122											
123	Transmission Plant										
124	Land and Land Rights	365.2	(3,915,195)	-	PAVG	EXT	(1,944,500)	(686,175)	(160,710)	(814,223)	(309,588)
125	Land-Compressor Stations	365.3	-	-	PAVG	EXT	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	PAVG	EXT	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	PAVG	EXT	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	PAVG	EXT	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	PAVG	EXT	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	PAVG	EXT	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	PAVG	EXT	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	(1,080,826)	-	PAVG	EXT	(536,798)	(189,425)	(44,365)	(224,774)	(85,465)
133	Structures and Improvements-Take-Off Stations	366.4	(308,100)	-	PAVG	EXT	(153,019)	(53,997)	(12,647)	(64,074)	(24,362)
134	Structures and Improvements-M & R Stations	366.5	(240,738)	-	PAVG	EXT	(119,564)	(42,192)	(9,882)	(50,065)	(19,036)
135	Structures and Improvements-Regulating Stations	366.6	(32,404)	-	PAVG	EXT	(16,094)	(5,679)	(1,330)	(6,739)	(2,562)
136	Stru & Impr Gas- Main Line	366.7	-	-	PAVG	EXT	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	(0)	-	PAVG	EXT	(0)	(0)	(0)	(0)	(0)
138	Transmission Mains	367.0	(64,234,461)	-	PAVG	EXT	(31,902,352)	(11,257,690)	(2,636,678)	(13,358,506)	(5,079,234)
139	Compressor Station Equipment	368.0	(24,111,578)	-	PAVG	EXT	(11,975,131)	(4,225,780)	(989,725)	(5,014,359)	(1,906,583)
140	Take-Off Station Equipment	369.4	(5,500,914)	-	PAVG	EXT	(2,732,055)	(964,087)	(225,800)	(1,143,996)	(434,976)
141	M & R Station Equipment	369.5	(2,976,894)	-	PAVG	EXT	(1,478,489)	(521,729)	(122,195)	(619,089)	(235,393)
142	Regulating Station Equipment	369.6	(1,962,887)	-	PAVG	EXT	(974,877)	(344,014)	(80,572)	(408,211)	(155,212)
143	Main Line Indutrial Equipment	369.7	(234,230)	-	PAVG	EXT	(116,331)	(41,051)	(9,615)	(48,712)	(18,521)
144	Farm Tap Equipment	369.8	(2,720,239)	-	PAVG	EXT	(1,351,020)	(476,747)	(111,660)	(565,714)	(215,098)
145	Communication Equipment Transmission	370.0	(777,223)	-	PAVG	EXT	(386,012)	(136,216)	(31,903)	(161,635)	(61,458)
146	Subtotal - Transmission Plant		(108,095,689)	-			(53,686,241)	(18,944,781)	(4,437,082)	(22,480,098)	(8,547,488)

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

		\$T\$	D							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
147										
148	Distribution Plant									
149	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-	-
150	Land Rights	374.2	-	INT_376-386	INT	-	-	-	-	-
151	Structures and Improvements	375.0	-	INT_376-386	INT	-	-	-	-	-
152	Structures and Improvements - Other	375.1	-	INT_376-386	INT	-	-	-	-	-
153	Mains - Plastic	376.1	-	PAVG	EXT	-	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	PAVG	EXT	-	-	-	-	-
155	Mains - Steel	376.3	-	PAVG	EXT	-	-	-	-	-
156	District Regulating Equipment	378.1	-	PAVG	EXT	-	-	-	-	-
157	Services - Plastic	380.1	-	-	EXT	-	-	-	-	-
158	Services - Steel	380.2	-	-	EXT	-	-	-	-	-
159	Meters	381.0	-	-	EXT	-	-	-	-	-
160	ERTs	381.1	-	-	EXT	-	-	-	-	-
161	Meter Installations	382.0	-	-	EXT	-	-	-	-	-
162	Industrial M&R Equipment	385.0	-	-	EXT	-	-	-	-	-
163	Other Property on Customer Premises	386.0	-	-	EXT	-	-	-	-	-
164	Other Equipment	387.0	-	INT_376-386	INT	-	-	-	-	-
165	Subtotal - Distribution Plant		-			-	-	-	-	-
166										
167	General & Common Plant									
168	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-	-
169	Structures and Improvements	390.0	(308,259)	INT_LABOR	INT	(153,098)	(54,025)	(12,653)	(64,107)	(24,375)
170	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(505,916)	INT_LABOR	INT	(251,266)	(88,667)	(20,767)	(105,213)	(40,005)
172	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-	-
174	Computer Equipment	391.5	(526,307)	INT_LABOR	INT	(261,393)	(92,240)	(21,604)	(109,453)	(41,617)
175	Remote Meter Reading	391.6	-	-	EXT	-	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	INT_LABOR	INT	0	0	0	0	0
178	Automobiles	392.1	(5,396)	INT_LABOR	INT	(2,680)	(946)	(221)	(1,122)	(427)
179	Trucks	392.4	(2,169,557)	INT_LABOR	INT	(1,077,521)	(380,235)	(89,055)	(451,191)	(171,554)
180	Trailers	392.7	(108,920)	INT_LABOR	INT	(54,095)	(19,089)	(4,471)	(22,651)	(8,613)
181	Stores Equipment	393.0	(22,351)	INT_LABOR	INT	(11,101)	(3,917)	(917)	(4,648)	(1,767)
182	Tools, Shop & Garage Equipment	394.0	(2,106)	INT_LABOR	INT	(1,046)	(369)	(86)	(438)	(167)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(15,406)	INT_LABOR	INT	(7,651)	(2,700)	(632)	(3,204)	(1,218)
184	Non Specific Tools/Shop/Garage	394.6	(138,640)	INT_LABOR	INT	(68,856)	(24,298)	(5,691)	(28,832)	(10,963)
185	CNG Refuel Eff Nov 1 2006	394.7	(507,226)	INT_LABOR	INT	(251,916)	(88,896)	(20,820)	(105,485)	(40,108)
186	Laboratory Equipment	395.0	0	INT_LABOR	INT	0	0	0	0	0
187	Power Operated Equipment	396.0	(629,922)	INT_LABOR	INT	(312,854)	(110,400)	(25,857)	(131,002)	(49,810)
188	Non Specific Vintage Power Operated Equipment	396.1	(28,744)	INT_LABOR	INT	(14,276)	(5,038)	(1,180)	(5,978)	(2,273)
189	Communication Equipment	397.0	(507,834)	INT_LABOR	INT	(252,218)	(89,003)	(20,845)	(105,612)	(40,156)
190	Radio Towers	397.1	(9,112)	INT_LABOR	INT	(4,526)	(1,597)	(374)	(1,895)	(721)
191	Miscellaneous Equipment	398.0	(5,165)	INT_LABOR	INT	(2,565)	(905)	(212)	(1,074)	(408)
192	Energy Audit Equipment	398.1	(1,127)	INT_LABOR	INT	(560)	(198)	(46)	(234)	(89)
193	Subtotal - General & Common Plant		(5,491,987)			(2,727,622)	(962,522)	(225,434)	(1,142,140)	(434,270)
194										
195	TOTAL ACCUMULATED DEPRECIATION		(114,651,001)			(56,941,968)	(20,093,660)	(4,706,162)	(23,843,372)	(9,065,838)

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

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Transmission Demand

Transmission Demand		ST\$	D								
				Total Check							
		FERC	ACCOUNT		ALLOCATOR	INT/EXT	Residential	Small General	Medium	Large Quantity	Large Quantity
1	ACCOUNT DESCRIPTION	ACCOUNT	BALANCE			ALLOCATOR	Service	Service	General	General Service	Interruptible
196											
197	C OTHER RATEBASE ITEMS										
198	Materials & Supplies	0	-	-	INT_PLANT	INT	-	-	-	-	-
199	Working Capital	0	(2,302,650)	-	INT_PLANT	INT	(1,143,622)	(403,561)	(94,519)	(478,870)	(182,078)
200	Accumulated Deferred Income Taxes	0	(119,955,757)	-	INT_PLANT	INT	(59,576,601)	(21,023,368)	(4,923,911)	(24,946,574)	(9,485,303)
201	Additional Working Capital for Proposed Increase	0	1,201,041	-	INT_PLANT	INT	596,503	210,494	49,300	249,774	94,970
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	488,503	-	INT_RESERVE	INT	242,617	85,615	20,052	101,591	38,628
203	Subtotal - OTHER RATEBASE ITEMS		(120,568,864)	-			(59,881,103)	(21,130,821)	(4,949,077)	(25,074,079)	(9,533,784)
204											
205	TOTAL RATE BASE		764,677,010	-			379,780,496	134,016,798	31,388,249	159,025,896	60,465,571
206											
207	D OPERATING AND MAINTENANCE EXPENSES										
208											
209	Other Gas Supply Expenses										
210	Fixed, Commodity, Other Costs	803	-	-		EXT	-	-	-	-	-
211			-	-		EXT	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		-	-			-	-	-	-	-
213											
214	LNG Storage Expenses - Operation										
215	Operation supervision and engineering	840	-	-	DESDAY	EXT	-	-	-	-	-
216	Operation labor and expenses	841	-	-	DESDAY	EXT	-	-	-	-	-
217	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	DESDAY	EXT	-	-	-	-	-
218			-	-		EXT	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
220											
221	LNG Storage Expenses - Maintenance										
222	Maint Supervision and Engineering	843.1	-	-	DESDAY	EXT	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	-	-	DESDAY	EXT	-	-	-	-	-
224	Maint Gas Holders Other Storage Expense	843.3	-	-	DESDAY	EXT	-	-	-	-	-
225	Maint Purification Equipment Other Storage	843.4	-	-	DESDAY	EXT	-	-	-	-	-
226	Maint Liquefaction Other Storage	843.5	-	-	DESDAY	EXT	-	-	-	-	-
227	Maint Vaporizing Equipment Boilers	843.6	-	-	DESDAY	EXT	-	-	-	-	-
228	Maint Compressor Equipment	843.7	-	-	DESDAY	EXT	-	-	-	-	-
229	Maint Other Equip Other Storage	843.9	-	-	DESDAY	EXT	-	-	-	-	-
230			-	-		EXT	-	-	-	-	-
231			-	-		EXT	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
233											
234	Transmission Expenses - Operation										
235	Oper Supervsn & Engineering	850	402,009	-	PAVG	EXT	199,660	70,456	16,502	83,604	31,788
236	Syst Cntrl And Load Disptch	851	5,421	-	PAVG	EXT	2,692	950	223	1,127	429
237	Oper Compressor Station Exp	853	69,749	-	PAVG	EXT	34,641	12,224	2,863	14,505	5,515
238	Oper Mains Exp Transmission	856	2,629,459	-	PAVG	EXT	1,305,933	460,837	107,933	546,835	207,920
239	Oper Meas & Reg Stations Exp	857	211,941	-	PAVG	EXT	105,261	37,145	8,700	44,076	16,759
240	Other Expenses	859	13,775,391	-	PAVG	EXT	6,841,614	2,414,266	565,448	2,864,796	1,089,266
241	Oper Rents Transmission Exp	860	7,038	-	PAVG	EXT	3,495	1,233	289	1,464	557
242	Subtotal - Transmission Expenses - Operation		17,101,009	-			8,493,298	2,997,112	701,957	3,556,408	1,352,234

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

Transmission Demand		\$T\$	D								
				Total Check							
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
276											
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE										
278											
279	Customer Accounts Expense										
280	Supervision	901	-	-	INT_902-904	INT	-	-	-	-	-
281	Meter Reading Expense	902	-	-	-	EXT	-	-	-	-	-
282	Billing and Accounting Exp	903	-	-	-	EXT	-	-	-	-	-
283	Uncollectible Accounts	904	-	-	-	EXT	-	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-	-
285	Subtotal - Customer Accounts Expense		-	-			-	-	-	-	-
286											
287	Customer Service & Information Expense										
288	Customer Service and Info	907	-	-	-	EXT	-	-	-	-	-
289	Customer Assistance Expenses	908	-	-	-	EXT	-	-	-	-	-
290	Information and Instructional Advertising Expenses	909	-	-	-	EXT	-	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	-	-	-	EXT	-	-	-	-	-
292	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-	-
293											
294	Sales Expense										
295	Supervision	911	-	-	-	EXT	-	-	-	-	-
296	Demonstrating and Selling Expense	912	-	-	-	EXT	-	-	-	-	-
297	Advertising Expense	913	-	-	-	EXT	-	-	-	-	-
298	Misc. Sales Expense	916	-	-	-	EXT	-	-	-	-	-
299	Subtotal - Sales Expense		-	-			-	-	-	-	-
300											
301	ACCOUNTS AND SERVICE EXPENSE		-	-			-	-	-	-	-
302											
303	F ADMINISTRATIVE AND GENERAL EXPENSE										
304											
305	Administrative and General Salaries	920	3,677,043	-	INT_LABOR	INT	1,826,221	644,436	150,934	764,695	290,756
306	Office Supplies and Expenses	921	1,278,240	-	INT_LABOR	INT	634,844	224,023	52,469	265,829	101,075
307	DES Bill A&G Transfer Credit	922	(82,349)	-	INT_LABOR	INT	(40,899)	(14,432)	(3,380)	(17,126)	(6,512)
308	Outside Services	923	637,058	-	INT_LABOR	INT	316,398	111,650	26,150	132,486	50,374
309	Property Insurance	924	118,028	-	INT_PLANT	INT	58,619	20,685	4,845	24,546	9,333
310	Injuries and Damages	925	413,219	-	INT_LABOR	INT	205,227	72,420	16,962	85,935	32,675
311	Employee Pensions and Benefits	926	1,366,067	-	INT_LABOR	INT	678,464	239,416	56,074	284,094	108,020
312	Franchise Requirements	927	-	-	INT_PLANT	INT	-	-	-	-	-
313	Regulatory Commission Expenses	928	366,749	-	INT_PLANT	INT	182,148	64,276	15,054	76,271	29,000
314	General Advertising Expenses	930.1	2,217	-	INT_LABOR	INT	1,101	389	91	461	175
315	Miscellaneous General Expenses	930.2	100,192	-	INT_LABOR	INT	49,761	17,560	4,113	20,836	7,922
316	Rents	931	221,930	-	INT_LABOR	INT	110,223	38,895	9,110	46,154	17,549
317	Maintenance of General Plant	932	26	-	INT_GEN_PLANT	INT	13	5	1	5	2
318	Maintenance of General Plant	935	133,792	-	INT_GEN_PLANT	INT	66,448	23,448	5,492	27,824	10,579
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		8,232,211	-			4,088,567	1,442,772	337,913	1,712,010	650,948
320											
321	ADMINISTRATIVE AND GENERAL EXPENSE		8,232,211	-			4,088,567	1,442,772	337,913	1,712,010	650,948
322											
323	TOTAL OPERATING AND MAINTENANCE COST		33,270,939	-			16,524,171	5,831,043	1,365,696	6,919,184	2,630,844

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

Transmission Demand		\$T\$	D									
		FERC	ACCOUNT	Total Check			INT/EXT	Residential	Small General	Medium	Large Quantity	Large Quantity
1	ACCOUNT DESCRIPTION	ACCOUNT	BALANCE		ALLOCATOR	ALLOCATOR	Service	Service	General	General Service	Interruptible	
324												
325	G DEPRECIATION AND AMORTIZATION EXPENSE											
326												
327	Intangible Plant											
328	Gas Franchises and Consents	302	28	-	INT_PLANT	INT	14	5	1	6	2	
329	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-	
330	Miscellaneous Intangible Gas	303	1,147	-	INT_PLANT	INT	570	201	47	239	91	
331	Misc Intangible Midland Stat	303.2	1,782	-	INT_PLANT	INT	885	312	73	371	141	
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-	
333	Misc Intangible Software	303.4	277,585	-	INT_LABOR	INT	137,864	48,649	11,394	57,728	21,950	
334	Subtotal - Intangible Plant		280,542	-			139,333	49,168	11,516	58,343	22,183	
335												
336	Liquified Natural Gas Storage Plant											
337	LNG Land	360	-	-	DESDAY	EXT	-	-	-	-	-	
338	LNG Structures and Improvements	361	-	-	DESDAY	EXT	-	-	-	-	-	
339	LNG Gas Holders	362	-	-	DESDAY	EXT	-	-	-	-	-	
340	LNG Purification Equipment	363	-	-	DESDAY	EXT	-	-	-	-	-	
341	LNG Liquefaction Equipment	363.1	-	-	DESDAY	EXT	-	-	-	-	-	
342	LNG Vaporizing Equipment	363.2	-	-	DESDAY	EXT	-	-	-	-	-	
343	LNG Compressor Equipment	363.3	-	-	DESDAY	EXT	-	-	-	-	-	
344	LNG Measuring & Regulating Equipment	363.4	-	-	DESDAY	EXT	-	-	-	-	-	
345	LNG Other Equipment	363.5	-	-	DESDAY	EXT	-	-	-	-	-	
346	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-	
347												
348	Transmission Plant											
349	Land and Land Rights	365.2	1,044,075	-	PAVG	EXT	518,545	182,984	42,857	217,131	82,558	
350	Land-Compressor Stations	365.3	-	-	PAVG	EXT	-	-	-	-	-	
351	Land-Take-Off Station	365.4	-	-	PAVG	EXT	-	-	-	-	-	
352	Land-M & R Station	365.5	-	-	PAVG	EXT	-	-	-	-	-	
353	Land-Regulating Station	365.6	-	-	PAVG	EXT	-	-	-	-	-	
354	Land-Main Line Station	365.7	-	-	PAVG	EXT	-	-	-	-	-	
355	Land-Farm Tap	365.8	-	-	PAVG	EXT	-	-	-	-	-	
356	Land-Transmission Mains	365.9	-	-	PAVG	EXT	-	-	-	-	-	
357	Structures and Improvements-Compressor Stations	366.3	218,434	-	PAVG	EXT	108,486	38,283	8,966	45,427	17,272	
358	Structures and Improvements-Take-Off Stations	366.4	54,425	-	PAVG	EXT	27,031	9,539	2,234	11,319	4,304	
359	Structures and Improvements-M & R Stations	366.5	3,862	-	PAVG	EXT	1,918	677	159	803	305	
360	Structures and Improvements-Regulating Stations	366.6	5,032	-	PAVG	EXT	2,499	882	207	1,046	398	
361	Stru & Impr Gas- Main Line	366.7	-	-	PAVG	EXT	-	-	-	-	-	
362	Stru & Impr Gas- Farm Taps	366.8	-	-	PAVG	EXT	-	-	-	-	-	
363	Transmission Mains	367.0	11,195,069	-	PAVG	EXT	5,560,084	1,962,040	459,532	2,328,180	885,232	
364	Compressor Station Equipment	368.0	5,410,677	-	PAVG	EXT	2,687,239	948,272	222,096	1,125,230	427,840	
365	Take-Off Station Equipment	369.4	1,109,495	-	PAVG	EXT	551,036	194,449	45,542	230,736	87,731	
366	M & R Station Equipment	369.5	524,199	-	PAVG	EXT	260,346	91,871	21,517	109,015	41,450	
367	Regulating Station Equipment	369.6	274,734	-	PAVG	EXT	136,448	48,150	11,277	57,135	21,724	
368	Main Line Industrial Equipment	369.7	3,116	-	PAVG	EXT	1,548	546	128	648	246	
369	Farm Tap Equipment	369.8	326,382	-	PAVG	EXT	162,099	57,202	13,397	67,876	25,808	
370	Communication Equipment Transmission	370.0	69,858	-	PAVG	EXT	34,695	12,243	2,868	14,528	5,524	
371	Subtotal - Transmission Plant		20,239,357	-			10,051,974	3,547,137	830,779	4,209,074	1,600,394	

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

		\$T\$	D							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
372										
373	Distribution Plant									
374	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-	-
375	Land Rights	374.2	-	INT_376-386	INT	-	-	-	-	-
376	Structures and Improvements	375.0	-	INT_376-386	INT	-	-	-	-	-
377	Structures and Improvements - Other	375.1	-	INT_376-386	INT	-	-	-	-	-
378	Mains - Plastic	376.1	-	PAVG	EXT	-	-	-	-	-
379	Cast Iron Distrib Main	376.2	-	PAVG	EXT	-	-	-	-	-
380	Mains - Steel	376.3	-	PAVG	EXT	-	-	-	-	-
381	District Regulating Equipment	378.1	-	PAVG	EXT	-	-	-	-	-
382	Services - Plastic	380.1	-	-	EXT	-	-	-	-	-
383	Services - Steel	380.2	-	-	EXT	-	-	-	-	-
384	Meters	381.0	-	-	EXT	-	-	-	-	-
385	ERTs	381.1	-	-	EXT	-	-	-	-	-
386	Meter Installations	382.0	-	-	EXT	-	-	-	-	-
387	Industrial M&R Equipment	385.0	-	-	EXT	-	-	-	-	-
388	Other Property on Customer Premises	386.0	-	-	EXT	-	-	-	-	-
389	Other Equipment	387.0	-	INT_376-386	INT	-	-	-	-	-
390	Subtotal - Distribution Plant		-			-	-	-	-	-
391										
392	General & Common Plant									
393	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-	-
394	Structures and Improvements	390.0	23,173	INT_LABOR	INT	11,509	4,061	951	4,819	1,832
395	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	24,319	INT_LABOR	INT	12,078	4,262	998	5,058	1,923
397	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-	-
399	Computer Equipment	391.5	38,417	INT_LABOR	INT	19,080	6,733	1,577	7,989	3,038
400	Remote Meter Reading	391.6	-	-	EXT	-	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	INT_LABOR	INT	-	-	-	-	-
403	Automobiles	392.1	-	INT_LABOR	INT	-	-	-	-	-
404	Trucks	392.4	(349,838)	INT_LABOR	INT	(173,749)	(61,312)	(14,360)	(72,754)	(27,663)
405	Trailers	392.7	(5,145)	INT_LABOR	INT	(2,555)	(902)	(211)	(1,070)	(407)
406	Stores Equipment	393.0	(1)	INT_LABOR	INT	(0)	(0)	(0)	(0)	(0)
407	Tools, Shop & Garage Equipment	394.0	-	INT_LABOR	INT	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	INT_LABOR	INT	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	17,008	INT_LABOR	INT	8,447	2,981	698	3,537	1,345
410	CNG Refuel Eff Nov 1 2006	394.7	51,312	INT_LABOR	INT	25,484	8,993	2,106	10,671	4,057
411	Laboratory Equipment	395.0	-	INT_LABOR	INT	-	-	-	-	-
412	Power Operated Equipment	396.0	(13,646)	INT_LABOR	INT	(6,777)	(2,392)	(560)	(2,838)	(1,079)
413	Non Specific Vintage Power Operated Equipment	396.1	4,493	INT_LABOR	INT	2,231	787	184	934	355
414	Communication Equipment	397.0	65,665	INT_LABOR	INT	32,613	11,508	2,695	13,656	5,192
415	Radio Towers	397.1	1,847	INT_LABOR	INT	917	324	76	384	146
416	Miscellaneous Equipment	398.0	410	INT_LABOR	INT	203	72	17	85	32
417	Energy Audit Equipment	398.1	170	INT_LABOR	INT	84	30	7	35	13
418	Subtotal - General & Common Plant		(141,816)			(70,434)	(24,855)	(5,821)	(29,493)	(11,214)
419										
420	Amortization Expense									
421	Amortization Expense & Depreciation Adjustments	0	1,478,259	INT_TOTPLT	INT	734,185	259,079	60,679	307,426	116,891
422										
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		21,856,342			10,855,057	3,830,528	897,153	4,545,350	1,728,254

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

		\$T\$	D								
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
468				-							
469	J LABOR BALANCE			-							
470				-							
471	LNG Storage Expenses - Operation			-							
472	Operation supervision and engineering	840	-	-	DESDAY	EXT	-	-	-	-	-
473	Operation labor and expenses	841	-	-	DESDAY	EXT	-	-	-	-	-
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	DESDAY	EXT	-	-	-	-	-
475			-	-		EXT	-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
477				-							
478	LNG Storage Expenses - Maintenance			-							
479	Maint Supervision and Engineering	843.1	-	-	DESDAY	EXT	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	DESDAY	EXT	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	DESDAY	EXT	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	DESDAY	EXT	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	DESDAY	EXT	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	DESDAY	EXT	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	DESDAY	EXT	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	DESDAY	EXT	-	-	-	-	-
487			-	-		EXT	-	-	-	-	-
488			-	-		EXT	-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
490				-							
491	Transmission Expenses - Operation			-							
492	Oper Supervsn & Engineering	850	286,349	-	PAVG	EXT	142,217	50,185	11,754	59,550	22,643
493	Syst Cntrl And Load Disptch	851	-	-	PAVG	EXT	-	-	-	-	-
494	Oper Compressor Station Exp	853	-	-	PAVG	EXT	-	-	-	-	-
495	Oper Mains Exp Transmission	856	1,460,989	-	PAVG	EXT	725,607	256,052	59,970	303,834	115,525
496	Oper Meas & Reg Stations Exp	857	251	-	PAVG	EXT	125	44	10	52	20
497	Other Expenses	859	537,087	-	PAVG	EXT	266,747	94,130	22,046	111,695	42,469
498	Oper Rents Transmission Exp	860	-	-	PAVG	EXT	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		2,284,676	-			1,134,695	400,411	93,781	475,132	180,657
500				-							
501	Transmission Expenses - Maintenance			-							
502	Maint Supervision & Enginrng	861	285,751	-	PAVG	EXT	141,919	50,080	11,729	59,426	22,595
503	Maint Struct & Impr Trans Exp	862	3,273	-	PAVG	EXT	1,626	574	134	681	259
504	Maint Mains Transmission Exp	863	273,426	-	PAVG	EXT	135,798	47,920	11,224	56,863	21,621
505	Maint Compressor Stat Trans Ex	864	157,121	-	PAVG	EXT	78,035	27,537	6,449	32,676	12,424
506	Maint Meas & Reg Stat Equip	865	210,506	-	PAVG	EXT	104,549	36,893	8,641	43,778	16,645
507	Maint Comm Equip Trans Exp	866	153,416	-	PAVG	EXT	76,195	26,888	6,297	31,905	12,131
508	Subtotal - Transmission Expenses - Maintenance		1,083,493	-			538,122	189,892	44,475	225,328	85,675
509				-							
510	Distribution Expenses - Operation			-							
511	Operation Supervision & Engineering	870	-	-	INT_871-879	INT	-	-	-	-	-
512	Distribution Load Dispatching	871	-	-	PAVG	EXT	-	-	-	-	-
513	Mains and Services Expenses	874	-	-	INT_376&380	INT	-	-	-	-	-
514	Meas. & Reg. Station Expenses	875	-	-	PAVG	EXT	-	-	-	-	-
515	Meas & Reg. Station Expense - Ind.	876	-	-		EXT	-	-	-	-	-
516	Meter & House Regulator Expenses	878	-	-		EXT	-	-	-	-	-
517	Customer Installations Expenses	879	-	-	INT_376&380	INT	-	-	-	-	-
518	Other Expenses	880	-	-	INT_871-879	INT	-	-	-	-	-
519	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		-	-		0	-	-	-	-	-

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Function & Classification : Transmission Demand
Transmission Demand

Transmission Demand			\$T\$	D								
		FERC	ACCOUNT	Total Check			INT/EXT	Residential	Small General	Medium	Large Quantity	Large Quantity
1	ACCOUNT DESCRIPTION	ACCOUNT	BALANCE		ALLOCATOR	ALLOCATOR	Service	Service	General	General Service	Interruptible	
521				-								
522	Distribution Expenses - Maintenance			-								
523	Maint. Supervision and Engineering	885	-	-	INT_887-893	INT	-	-	-	-	-	-
524	Maint. of Structures & Improvements	886	-	-	INT_887-893	INT	-	-	-	-	-	-
525	Maint. of Mains	887	-	-	PAVG	EXT	-	-	-	-	-	-
526	Maint. of Meas. & Reg. Station Expenses-General	889	-	-	PAVG	EXT	-	-	-	-	-	-
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-	-	EXT	-	-	-	-	-	-
528	Maint. of Services	892	-	-	-	EXT	-	-	-	-	-	-
529	Maint. of Meters & House Regulators	893	-	-	-	EXT	-	-	-	-	-	-
530	Subtotal - Distribution Expenses - Maintenance		-	-	0		-	-	-	-	-	-
531												
532	OPERATING AND MAINTENANCE EXPENSES		3,368,168	-			1,672,817	590,303	138,256	700,460	266,332	
533				-								
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE			-								
535				-								
536	Customer Accounts Expense			-								
537	Supervision	901	-	-	INT_902-904	INT	-	-	-	-	-	-
538	Meter Reading Expense	902	-	-	-	EXT	-	-	-	-	-	-
539	Billing and Accounting Exp	903	-	-	-	EXT	-	-	-	-	-	-
540	Uncollectible Accounts	904	-	-	-	EXT	-	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-	-	-
542	Subtotal - Customer Accounts Expense		-	-			-	-	-	-	-	-
543				-								
544	Customer Service & Information Expense			-								
545	Customer Service and Info	907	-	-	-	EXT	-	-	-	-	-	-
546	Customer Assistance Expenses	908	-	-	-	EXT	-	-	-	-	-	-
547	Information and Instructional Advertising Expenses	909	-	-	-	EXT	-	-	-	-	-	-
548	Miscellaneous Customer Service & Informational Exps	910	-	-	-	EXT	-	-	-	-	-	-
549	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-	-	-
550				-								
551	Sales Expense			-								
552	Supervision	911	-	-	-	EXT	-	-	-	-	-	-
553	Demonstrating and Selling Expense	912	-	-	-	EXT	-	-	-	-	-	-
554	Advertising Expense	913	-	-	-	EXT	-	-	-	-	-	-
555	Misc. Sales Expense	916	-	-	-	EXT	-	-	-	-	-	-
556	Subtotal - Sales Expense		-	-			-	-	-	-	-	-
557				-								
558	ACCOUNTS AND SERVICE EXPENSE			-			-	-	-	-	-	-
559				-								
560	TOTAL O&M LABOR EXPENSE		3,368,168	-			1,672,817	590,303	138,256	700,460	266,332	

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

Transmission Demand		\$T\$	D								
		FERC	ACCOUNT	Total Check		INT/EXT	Residential	Small General	Medium	Large Quantity	Large Quantity
1	ACCOUNT DESCRIPTION	ACCOUNT	BALANCE		ALLOCATOR	ALLOCATOR	Service	Service	General	General Service	Interruptible
561				-							
562				-							
563	K REVENUE REQUIREMENT SUMMARY			-							
564				-							
565	PLANT IN SERVICE			-							
566	Intangible Plant		1,556,221	-			772,905	272,742	63,879	323,639	123,056
567	Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
568	Transmission Plant		988,155,313	-			490,772,065	173,183,461	40,561,524	205,501,515	78,136,748
569	Distribution Plant		-	-			-	-	-	-	-
570	General & Common Plant		10,185,341	-			5,058,598	1,785,076	418,085	2,118,192	805,389
571	Subtotal - Plant in Service		999,896,875	-			496,603,568	175,241,280	41,043,489	207,943,346	79,065,193
572				-							
573	ACCUMULATED DEPRECIATION			-							
574	Intangible Plant		(1,063,325)	-			(528,106)	(186,358)	(43,647)	(221,134)	(84,081)
575	Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
576	Transmission Plant		(108,095,689)	-			(53,686,241)	(18,944,781)	(4,437,082)	(22,480,098)	(8,547,488)
577	Distribution Plant		-	-			-	-	-	-	-
578	General & Common Plant		(5,491,987)	-			(2,727,622)	(962,522)	(225,434)	(1,142,140)	(434,270)
579	Subtotal - Accumulated Depreciation		(114,651,001)	-			(56,941,968)	(20,093,660)	(4,706,162)	(23,843,372)	(9,065,838)
580				-							
581	OTHER RATEBASE ITEMS		(120,568,864)	-			(59,881,103)	(21,130,821)	(4,949,077)	(25,074,079)	(9,533,784)
582				-							
583	TOTAL RATEBASE		764,677,010	-			379,780,496	134,016,798	31,388,249	159,025,896	60,465,571
584				-							
585	RETURN ON RATEBASE		58,029,350	-			28,820,554	10,170,186	2,381,973	12,068,062	4,588,575
586				-							

Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Transmission Demand
Transmission Demand

		\$	D							
	FERC	ACCOUNT	Total Check	ALLOCATOR	INT/EXT	Residential	Small General	Medium	Large Quantity	Large Quantity
	ACCOUNT	BALANCE			ALLOCATOR	Service	Service	General	General Service	Interruptible
								Service		Service
1	ACCOUNT DESCRIPTION									
587	EXPENSES									
588	Other Gas Supply Expenses	-	-			-	-	-	-	-
589	LNG Storage Expenses - Operation	-	-			-	-	-	-	-
590	LNG Storage Expenses - Maintenance	-	-			-	-	-	-	-
591	Transmission Expenses - Operation	17,101,009	-			8,493,298	2,997,112	701,957	3,556,408	1,352,234
592	Transmission Expenses - Maintenance	7,937,719	-			3,942,306	1,391,160	325,825	1,650,766	627,662
593	Distribution Expenses - Operation	-	-			-	-	-	-	-
594	Distribution Expenses - Maintenance	-	-			-	-	-	-	-
595	Customer Accounts Expense	-	-			-	-	-	-	-
596	Customer Service & Information Expense	-	-			-	-	-	-	-
597	Sales Expense	-	-			-	-	-	-	-
598	Administrative and General Expense	8,232,211	-			4,088,567	1,442,772	337,913	1,712,010	650,948
599	DEPRECIATION AND AMORTIZATION EXPENSE	21,856,342	-			10,855,057	3,830,528	897,153	4,545,350	1,728,254
600	Taxes Other Than Income	5,865,340	-			2,913,049	1,027,956	240,759	1,219,784	463,792
601	Income Taxes	7,733,681	-			3,840,970	1,355,400	317,450	1,608,333	611,528
602	Subtotal - Expenses	68,726,302	-			34,133,247	12,044,927	2,821,058	14,292,651	5,434,419
603			-							
604	REVENUES	115,402,146	-			79,807,324	18,421,264	3,816,226	10,053,985	3,303,346
605			-							
606	INCOME	46,675,843	-			45,674,077	6,376,336	995,168	(4,238,666)	(2,131,073)
607			-							
608	REVENUE DEFICIENCY (EXCESS)	11,353,507	-			(16,853,523)	3,793,850	1,386,804	16,306,727	6,719,648
609			-							
610	REVENUE GROSS UP		-							
611	Federal Income Tax	4,537,947	-	INT_RATEBASE	INT	2,253,793	795,318	186,272	943,733	358,831
612	State Income Tax	554,084	-	INT_RATEBASE	INT	275,188	97,108	22,744	115,230	43,813
613	Gross Receipts Tax	-	-	INT_RRxOTHR	INT	-	-	-	-	-
614	Uncollectible & Reg Fee	59,786	-	INT_REVREQ	INT	29,693	10,478	2,454	12,433	4,727
615	Subtotal - Revenue Gross Up	5,151,817	-			2,558,675	902,904	211,470	1,071,397	407,371
616			-							
617	GROSS REVENUE DEFICIENCY (EXCESS)	16,505,324	-			(14,294,849)	4,696,754	1,598,275	17,378,124	7,127,019
618			-							
619	TOTAL REVENUE REQUIREMENT	131,907,469	-			65,512,476	23,118,018	5,414,501	27,432,109	10,430,365

Function & Classification : Transmission Demand
Transmission Demand

Transmission Demand		\$T\$	D								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
620				-							
621				-							
622				-							
623	CUSTOM INTERNAL ALLOCATOR			-							
624	INT_376-386		0	0			0	0	0	0	0
625	INT_PLANT		999,896,875	0			496,603,568	175,241,280	41,043,489	207,943,346	79,065,193
626	INT_871-879		0	0			0	0	0	0	0
627	INT_376&380		0	0			0	0	0	0	0
628	INT_887-893		0	0			0	0	0	0	0
629	INT_RATEBASE		764,677,010	0			379,780,496	134,016,798	31,388,249	159,025,896	60,465,571
630	INT_REVREQ		131,907,469	0			65,512,476	23,118,018	5,414,501	27,432,109	10,430,365
631	INT_LABOR		3,368,168	0			1,672,817	590,303	138,256	700,460	266,332
632	INT_RR&OTHR		132,006,274	0			65,646,076	23,131,815	5,414,466	27,398,666	10,415,251
633	INT_DIST_PLANT		0	0			0	0	0	0	0
634	INT_GEN_PLANT		10,185,341	0			5,058,598	1,785,076	418,085	2,118,192	805,389
635	INT_TOTPLT		999,896,875	0			496,603,568	175,241,280	41,043,489	207,943,346	79,065,193
636	INT_NET_PLANT		885,245,874	0			439,661,599	155,147,620	36,337,326	184,099,975	69,999,354
637	INT_902-904		0	0			0	0	0	0	0
638	INT_RESERVE		(114,651,001)	0			(56,941,968)	(20,093,660)	(4,706,162)	(23,843,372)	(9,065,838)
639				0							
640				0							
641				0							
642				0							
643				0							

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Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		SYS	D								
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service	
1	ACCOUNT DESCRIPTION										
2											
3	A PLANT IN SERVICE										
4											
5	Intangible Plant										
6	Gas Franchises and Consents	302	466	-	INT_PLANT	INT	231	82	19	97	37
7	Franchises FPC - Non-Depr	302.1	31,376	-	INT_PLANT	INT	15,583	5,499	1,288	6,525	2,481
8	Miscellaneous Intangible Gas	303	21,898	-	INT_PLANT	INT	10,876	3,838	899	4,554	1,732
9	Misc Intangible Midland Stat	303.2	26,583	-	INT_PLANT	INT	13,203	4,659	1,091	5,528	2,102
10	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
11	Misc Intangible Software	303.4	1,612,554	-	INT_LABOR	INT	800,882	282,615	66,192	335,354	127,510
12	Subtotal - Intangible Plant		1,692,876	-			840,775	296,692	69,489	352,059	133,861
13											
14	Liquified Natural Gas Storage Plant										
15	LNG Land	360	-	-	DESDAY	EXT	-	-	-	-	-
16	LNG Structures and Improvements	361	-	-	DESDAY	EXT	-	-	-	-	-
17	LNG Gas Holders	362	-	-	DESDAY	EXT	-	-	-	-	-
18	LNG Purification Equipment	363	-	-	DESDAY	EXT	-	-	-	-	-
19	LNG Liquefaction Equipment	363.1	-	-	DESDAY	EXT	-	-	-	-	-
20	LNG Vaporizing Equipment	363.2	-	-	DESDAY	EXT	-	-	-	-	-
21	LNG Compressor Equipment	363.3	-	-	DESDAY	EXT	-	-	-	-	-
22	LNG Measuring & Regulating Equipment	363.4	-	-	DESDAY	EXT	-	-	-	-	-
23	LNG Other Equipment	363.5	-	-	DESDAY	EXT	-	-	-	-	-
24	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
25											
26	Transmission Plant										
27	Land and Land Rights	365.2	-	-	PAVG	EXT	-	-	-	-	-
28	Land-Compressor Stations	365.3	-	-	PAVG	EXT	-	-	-	-	-
29	Land-Take-Off Station	365.4	-	-	PAVG	EXT	-	-	-	-	-
30	Land-M & R Station	365.5	-	-	PAVG	EXT	-	-	-	-	-
31	Land-Regulating Station	365.6	-	-	PAVG	EXT	-	-	-	-	-
32	Land-Main Line Station	365.7	-	-	PAVG	EXT	-	-	-	-	-
33	Land-Farm Tap	365.8	-	-	PAVG	EXT	-	-	-	-	-
34	Land-Transmission Mains	365.9	-	-	PAVG	EXT	-	-	-	-	-
35	Structures and Improvements-Compressor Stations	366.3	-	-	PAVG	EXT	-	-	-	-	-
36	Structures and Improvements-Take-Off Stations	366.4	-	-	PAVG	EXT	-	-	-	-	-
37	Structures and Improvements-M & R Stations	366.5	-	-	PAVG	EXT	-	-	-	-	-
38	Structures and Improvements-Regulating Stations	366.6	-	-	PAVG	EXT	-	-	-	-	-
39	Stru & Impr Gas- Main Line	366.7	-	-	PAVG	EXT	-	-	-	-	-
40	Stru & Impr Gas- Farm Taps	366.8	-	-	PAVG	EXT	-	-	-	-	-
41	Transmission Mains	367.0	-	-	PAVG	EXT	-	-	-	-	-
42	Compressor Station Equipment	368.0	-	-	PAVG	EXT	-	-	-	-	-
43	Take-Off Station Equipment	369.4	-	-	PAVG	EXT	-	-	-	-	-
44	M & R Station Equipment	369.5	-	-	PAVG	EXT	-	-	-	-	-
45	Regulating Station Equipment	369.6	-	-	PAVG	EXT	-	-	-	-	-
46	Main Line Indutrial Equipment	369.7	-	-	PAVG	EXT	-	-	-	-	-
47	Farm Tap Equipment	369.8	-	-	PAVG	EXT	-	-	-	-	-
48	Communication Equipment Transmission	370.0	-	-	PAVG	EXT	-	-	-	-	-
49	Subtotal - Transmission Plant		-	-			-	-	-	-	-

Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		SYS	D								
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service	
1	ACCOUNT DESCRIPTION										
50											
51	Distribution Plant										
52	Land Owned	374.1	2,179,773	-	INT_376-386	INT	1,082,595	382,026	89,475	453,316	172,362
53	Land Rights	374.2	1,945,362	-	INT_376-386	INT	966,173	340,943	79,853	404,567	153,826
54	Structures and Improvements	375.0	9,821,571	-	INT_376-386	INT	4,877,930	1,721,322	403,153	2,042,541	776,625
55	Structures and Improvements - Other	375.1	618,792	-	INT_376-386	INT	307,326	108,449	25,400	128,687	48,930
56	Mains - Plastic	376.1	236,316,597	-	PAVG	EXT	117,367,769	41,416,694	9,700,258	49,145,532	18,686,344
57	Cast Iron Distrib Main	376.2	-	-	PAVG	EXT	-	-	-	-	-
58	Mains - Steel	376.3	202,445,951	-	PAVG	EXT	100,545,750	35,480,547	8,309,945	42,101,630	16,008,079
59	District Regulating Equipment	378.1	8,589,363	-	PAVG	EXT	4,265,948	1,505,366	352,574	1,786,285	679,190
60	Services - Plastic	380.1	-	-	-	EXT	-	-	-	-	-
61	Services - Steel	380.2	-	-	-	EXT	-	-	-	-	-
62	Meters	381.0	-	-	-	EXT	-	-	-	-	-
63	ERTs	381.1	-	-	-	EXT	-	-	-	-	-
64	Meter Installations	382.0	-	-	-	EXT	-	-	-	-	-
65	Industrial M&R Equipment	385.0	-	-	-	EXT	-	-	-	-	-
66	Other Property on Customer Premises	386.0	-	-	-	EXT	-	-	-	-	-
67	Other Equipment	387.0	1,776,949	-	INT_376-386	INT	882,530	311,427	72,940	369,543	140,509
68	Subtotal - Distribution Plant		463,694,359	-			230,296,022	81,266,774	19,033,597	96,432,101	36,665,865
69											
70	General & Common Plant										
71	Land and Land Rights	389.1	33,839	-	INT_LABOR	INT	16,806	5,931	1,389	7,037	2,676
72	Structures and Improvements	390.0	1,107,967	-	INT_LABOR	INT	550,277	194,182	45,480	230,418	87,611
73	Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-	-
74	Office Furniture and Fixtures	391.1	625,114	-	INT_LABOR	INT	310,466	109,557	25,659	130,002	49,430
75	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-	-
76	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-	-
77	Computer Equipment	391.5	223,170	-	INT_LABOR	INT	110,839	39,113	9,161	46,412	17,647
78	Remote Meter Reading	391.6	-	-	-	EXT	-	-	-	-	-
79	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-	-
80	PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-	-
81	Automobiles	392.1	4,474	-	INT_LABOR	INT	2,222	784	184	930	354
82	Trucks	392.4	5,267,662	-	INT_LABOR	INT	2,616,210	923,207	216,226	1,095,488	416,532
83	Trailers	392.7	268,979	-	INT_LABOR	INT	133,590	47,141	11,041	55,938	21,269
84	Stores Equipment	393.0	18,287	-	INT_LABOR	INT	9,082	3,205	751	3,803	1,446
85	Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-	-
86	CNG Refuel Stat Bal 10 31 2006	394.5	17,899	-	INT_LABOR	INT	8,890	3,137	735	3,722	1,415
87	Non Specific Tools/Shop/Garage	394.6	395,206	-	INT_LABOR	INT	196,281	69,264	16,222	82,189	31,250
88	CNG Refuel Eff Nov 1 2006	394.7	1,012,168	-	INT_LABOR	INT	502,698	177,392	41,547	210,495	80,036
89	Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-	-
90	Power Operated Equipment	396.0	1,565,977	-	INT_LABOR	INT	777,750	274,452	64,280	325,668	123,827
91	Non Specific Vintage Power Operated Equipment	396.1	114,304	-	INT_LABOR	INT	56,769	20,033	4,692	23,771	9,038
92	Communication Equipment	397.0	1,143,809	-	INT_LABOR	INT	568,078	200,463	46,951	237,872	90,445
93	Radio Towers	397.1	21,462	-	INT_LABOR	INT	10,659	3,761	881	4,463	1,697
94	Miscellaneous Equipment	398.0	9,521	-	INT_LABOR	INT	4,728	1,669	391	1,980	753
95	Energy Audit Equipment	398.1	3,943	-	INT_LABOR	INT	1,958	691	162	820	312
96	Subtotal - General & Common Plant		11,833,782	-			5,877,305	2,073,981	485,750	2,461,010	935,737
97											
98	TOTAL PLANT IN SERVICE		477,221,017	-			237,014,102	83,637,447	19,588,835	99,245,170	37,735,463

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		\$Y\$	D								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
99											
100	B ACCUMULATED DEPRECIATION										
101											
102	Intangible Plant										
103	Gas Franchises and Consents	302	(410)	-	INT_PLANT	INT	(204)	(72)	(17)	(85)	(32)
104	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(16,587)	-	INT_PLANT	INT	(8,238)	(2,907)	(681)	(3,450)	(1,312)
106	Misc Intangible Midland Stat	303.2	(12,957)	-	INT_PLANT	INT	(6,435)	(2,271)	(532)	(2,695)	(1,025)
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
108	Misc Intangible Software	303.4	(1,162,498)	-	INT_LABOR	INT	(577,360)	(203,739)	(47,718)	(241,759)	(91,923)
109	Subtotal - Intangible Plant		(1,192,453)	-			(592,237)	(208,989)	(48,947)	(247,988)	(94,291)
110											
111	Liquified Natural Gas Storage Plant										
112	LNG Land	360	-	-	DESDAY	EXT	-	-	-	-	-
113	LNG Structures and Improvements	361	-	-	DESDAY	EXT	-	-	-	-	-
114	LNG Gas Holders	362	-	-	DESDAY	EXT	-	-	-	-	-
115	LNG Purification Equipment	363	-	-	DESDAY	EXT	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1	-	-	DESDAY	EXT	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2	-	-	DESDAY	EXT	-	-	-	-	-
118	LNG Compressor Equipment	363.3	-	-	DESDAY	EXT	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	-	-	DESDAY	EXT	-	-	-	-	-
120	LNG Other Equipment	363.5	-	-	DESDAY	EXT	-	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
122											
123	Transmission Plant										
124	Land and Land Rights	365.2	-	-	PAVG	EXT	-	-	-	-	-
125	Land-Compressor Stations	365.3	-	-	PAVG	EXT	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	PAVG	EXT	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	PAVG	EXT	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	PAVG	EXT	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	PAVG	EXT	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	PAVG	EXT	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	PAVG	EXT	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	-	-	PAVG	EXT	-	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4	-	-	PAVG	EXT	-	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5	-	-	PAVG	EXT	-	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6	-	-	PAVG	EXT	-	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	PAVG	EXT	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	-	-	PAVG	EXT	-	-	-	-	-
138	Transmission Mains	367.0	-	-	PAVG	EXT	-	-	-	-	-
139	Compressor Station Equipment	368.0	-	-	PAVG	EXT	-	-	-	-	-
140	Take-Off Station Equipment	369.4	-	-	PAVG	EXT	-	-	-	-	-
141	M & R Station Equipment	369.5	-	-	PAVG	EXT	-	-	-	-	-
142	Regulating Station Equipment	369.6	-	-	PAVG	EXT	-	-	-	-	-
143	Main Line Industrial Equipment	369.7	-	-	PAVG	EXT	-	-	-	-	-
144	Farm Tap Equipment	369.8	-	-	PAVG	EXT	-	-	-	-	-
145	Communication Equipment Transmission	370.0	-	-	PAVG	EXT	-	-	-	-	-
146	Subtotal - Transmission Plant		-	-			-	-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		SYS	D								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
147											
148	Distribution Plant										
149	Land Owned	374.1	-	-	INT_376-386	INT	-	-	-	-	-
150	Land Rights	374.2	(83,113)	-	INT_376-386	INT	(41,279)	(14,566)	(3,412)	(17,285)	(6,572)
151	Structures and Improvements	375.0	(3,444,129)	-	INT_376-386	INT	(1,710,543)	(603,616)	(141,374)	(716,258)	(272,339)
152	Structures and Improvements - Other	375.1	(104,535)	-	INT_376-386	INT	(51,918)	(18,321)	(4,291)	(21,740)	(8,266)
153	Mains - Plastic	376.1	(81,477,832)	-	PAVG	EXT	(40,466,355)	(14,279,752)	(3,344,479)	(16,944,520)	(6,442,725)
154	Cast Iron Distrib Main	376.2	-	-	PAVG	EXT	-	-	-	-	-
155	Mains - Steel	376.3	(70,080,730)	-	PAVG	EXT	(34,805,930)	(12,282,303)	(2,876,654)	(14,574,325)	(5,541,518)
156	District Regulating Equipment	378.1	(4,781,648)	-	PAVG	EXT	(2,374,828)	(838,028)	(196,276)	(994,414)	(378,101)
157	Services - Plastic	380.1	-	-	-	EXT	-	-	-	-	-
158	Services - Steel	380.2	-	-	-	EXT	-	-	-	-	-
159	Meters	381.0	-	-	-	EXT	-	-	-	-	-
160	ERTs	381.1	-	-	-	EXT	-	-	-	-	-
161	Meter Installations	382.0	-	-	-	EXT	-	-	-	-	-
162	Industrial M&R Equipment	385.0	-	-	-	EXT	-	-	-	-	-
163	Other Property on Customer Premises	386.0	-	-	-	EXT	-	-	-	-	-
164	Other Equipment	387.0	(828,086)	-	INT_376-386	INT	(411,273)	(145,130)	(33,991)	(172,213)	(65,480)
165	Subtotal - Distribution Plant		(160,800,073)	-			(79,862,126)	(28,181,717)	(6,600,477)	(33,440,754)	(12,715,000)
166											
167	General & Common Plant										
168	Land and Land Rights	389.1	-	-	INT_LABOR	INT	-	-	-	-	-
169	Structures and Improvements	390.0	(358,149)	-	INT_LABOR	INT	(177,876)	(62,769)	(14,701)	(74,482)	(28,320)
170	Gas Enrgy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(587,796)	-	INT_LABOR	INT	(291,932)	(103,017)	(24,128)	(122,241)	(46,479)
172	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-	-
174	Computer Equipment	391.5	(611,487)	-	INT_LABOR	INT	(303,698)	(107,169)	(25,100)	(127,168)	(48,352)
175	Remote Meter Reading	391.6	-	-	-	EXT	-	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	-	INT_LABOR	INT	0	0	0	0	0
178	Automobiles	392.1	(6,269)	-	INT_LABOR	INT	(3,114)	(1,099)	(257)	(1,304)	(496)
179	Trucks	392.4	(2,520,687)	-	INT_LABOR	INT	(1,251,911)	(441,774)	(103,468)	(524,214)	(199,319)
180	Trailers	392.7	(126,548)	-	INT_LABOR	INT	(62,850)	(22,179)	(5,194)	(26,317)	(10,007)
181	Stores Equipment	393.0	(25,968)	-	INT_LABOR	INT	(12,897)	(4,551)	(1,066)	(5,401)	(2,053)
182	Tools, Shop & Garage Equipment	394.0	(2,447)	-	INT_LABOR	INT	(1,215)	(429)	(100)	(509)	(193)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(17,899)	-	INT_LABOR	INT	(8,890)	(3,137)	(735)	(3,722)	(1,415)
184	Non Specific Tools/Shop/Garage	394.6	(161,078)	-	INT_LABOR	INT	(80,000)	(28,230)	(6,612)	(33,499)	(12,737)
185	CNG Refuel Eff Nov 1 2006	394.7	(589,318)	-	INT_LABOR	INT	(292,687)	(103,283)	(24,190)	(122,557)	(46,599)
186	Laboratory Equipment	395.0	0	-	INT_LABOR	INT	0	0	0	0	0
187	Power Operated Equipment	396.0	(731,872)	-	INT_LABOR	INT	(363,488)	(128,267)	(30,042)	(152,204)	(57,872)
188	Non Specific Vintage Power Operated Equipment	396.1	(33,396)	-	INT_LABOR	INT	(16,586)	(5,853)	(1,371)	(6,945)	(2,641)
189	Communication Equipment	397.0	(590,024)	-	INT_LABOR	INT	(293,038)	(103,407)	(24,219)	(122,704)	(46,655)
190	Radio Towers	397.1	(10,587)	-	INT_LABOR	INT	(5,258)	(1,855)	(435)	(2,202)	(837)
191	Miscellaneous Equipment	398.0	(6,001)	-	INT_LABOR	INT	(2,980)	(1,052)	(246)	(1,248)	(475)
192	Energy Audit Equipment	398.1	(1,309)	-	INT_LABOR	INT	(650)	(229)	(54)	(272)	(104)
193	Subtotal - General & Common Plant		(6,380,835)	-			(3,169,072)	(1,118,301)	(261,919)	(1,326,989)	(504,554)
194											
195	TOTAL ACCUMULATED DEPRECIATION		(168,373,361)	-			(83,623,435)	(29,509,006)	(6,911,343)	(35,015,731)	(13,313,845)

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

		SYS		D								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service	
1	ACCOUNT DESCRIPTION											
196												
197	C OTHER RATEBASE ITEMS											
198	Materials & Supplies	0	-	-	INT_PLANT	INT	-	-	-	-	-	
199	Working Capital	0	(1,098,986)	-	INT_PLANT	INT	(545,817)	(192,608)	(45,111)	(228,550)	(86,901)	
200	Accumulated Deferred Income Taxes	0	(57,251,313)	-	INT_PLANT	INT	(28,434,138)	(10,033,828)	(2,350,036)	(11,906,257)	(4,527,053)	
201	Additional Working Capital for Proposed Increase	0	573,221	-	INT_PLANT	INT	284,693	100,462	23,529	119,210	45,327	
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	717,402	-	INT_RESERVE	INT	356,301	125,731	29,448	149,194	56,727	
203	Subtotal - OTHER RATEBASE ITEMS		(57,059,676)	-			(28,338,961)	(10,000,242)	(2,342,170)	(11,866,404)	(4,511,900)	
204												
205	TOTAL RATE BASE		251,787,980	-			125,051,705	44,128,199	10,335,323	52,363,035	19,909,718	
206												
207	D OPERATING AND MAINTENANCE EXPENSES											
208												
209	Other Gas Supply Expenses											
210	Fixed, Commodity, Other Costs	803	-	-	-	EXT	-	-	-	-	-	
211			-	-	-	EXT	-	-	-	-	-	
212	Subtotal - Other Gas Supply Expenses		-	-			-	-	-	-	-	
213												
214	LNG Storage Expenses - Operation											
215	Operation supervision and engineering	840	-	-	DESDAY	EXT	-	-	-	-	-	
216	Operation labor and expenses	841	-	-	DESDAY	EXT	-	-	-	-	-	
217	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	DESDAY	EXT	-	-	-	-	-	
218			-	-	-	EXT	-	-	-	-	-	
219	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-	
220												
221	LNG Storage Expenses - Maintenance											
222	Maint Supervision and Engineering	843.1	-	-	DESDAY	EXT	-	-	-	-	-	
223	Maint Structures & Improvements Other Storage	843.2	-	-	DESDAY	EXT	-	-	-	-	-	
224	Maint Gas Holders Other Storage Expense	843.3	-	-	DESDAY	EXT	-	-	-	-	-	
225	Maint Purification Equipment Other Storage	843.4	-	-	DESDAY	EXT	-	-	-	-	-	
226	Maint Liquefaction Other Storage	843.5	-	-	DESDAY	EXT	-	-	-	-	-	
227	Maint Vaporizing Equipment Boilers	843.6	-	-	DESDAY	EXT	-	-	-	-	-	
228	Maint Compressor Equipment	843.7	-	-	DESDAY	EXT	-	-	-	-	-	
229	Maint Other Equip Other Storage	843.9	-	-	DESDAY	EXT	-	-	-	-	-	
230			-	-	-	EXT	-	-	-	-	-	
231			-	-	-	EXT	-	-	-	-	-	
232	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-	
233												
234	Transmission Expenses - Operation											
235	Oper Supervsn & Engineering	850	-	-	PAVG	EXT	-	-	-	-	-	
236	Syst Cntrl And Load Disptch	851	-	-	PAVG	EXT	-	-	-	-	-	
237	Oper Compressor Station Exp	853	-	-	PAVG	EXT	-	-	-	-	-	
238	Oper Mains Exp Transmission	856	-	-	PAVG	EXT	-	-	-	-	-	
239	Oper Meas & Reg Stations Exp	857	-	-	PAVG	EXT	-	-	-	-	-	
240	Other Expenses	859	-	-	PAVG	EXT	-	-	-	-	-	
241	Oper Rents Transmission Exp	860	-	-	PAVG	EXT	-	-	-	-	-	
242	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-	-	

Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		\$Y\$	D								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
243											
244	Transmission Expenses - Maintenance										
245	Maint Supervision & Enginrng	861	-	-	PAVG	EXT	-	-	-	-	-
246	Maint Struct & Impr Trans Exp	862	-	-	PAVG	EXT	-	-	-	-	-
247	Maint Mains Transmission Exp	863	-	-	PAVG	EXT	-	-	-	-	-
248	Maint Compressor Stat Trans Ex	864	-	-	PAVG	EXT	-	-	-	-	-
249	Maint Meas & Reg Stat Equip	865	-	-	PAVG	EXT	-	-	-	-	-
250	Maint Comm Equip Trans Exp	866	-	-	PAVG	EXT	-	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance		-				-	-	-	-	-
252											
253	Distribution Expenses - Operation										
254	Operation Supervision & Engineering	870	202,539	-	INT_871-879	INT	100,592	35,497	8,314	42,121	16,015
255	Distribution Load Dispatching	871	-	-	PAVG	EXT	-	-	-	-	-
256	Mains and Services Expenses	874	5,939,294	-	INT_376&380	INT	2,949,779	1,040,917	243,795	1,235,164	469,640
257	Meas. & Reg. Station Expenses	875	459,710	-	PAVG	EXT	228,317	80,569	18,870	95,604	36,351
258	Meas & Reg. Station Expense - Ind.	876	-	-	-	EXT	-	-	-	-	-
259	Meter & House Regulator Expenses	878	-	-	-	EXT	-	-	-	-	-
260	Customer Installations Expenses	879	1,483,779	-	INT_376&380	INT	736,926	260,046	60,906	308,574	117,327
261	Other Expenses	880	559,770	-	INT_871-879	INT	278,012	98,105	22,977	116,412	44,263
262	Rents	881	4,001	-	INT_871-879	INT	1,987	701	164	832	316
263	Subtotal - Distribution Expenses - Operation		8,649,093	-			4,295,613	1,515,834	355,026	1,798,707	683,913
264											
265	Distribution Expenses - Maintenance										
266	Maint. Supervision and Engineering	885	137,995	-	INT_887-893	INT	68,536	24,185	5,664	28,698	10,912
267	Maint. of Structures & Improvements	886	87,099	-	INT_887-893	INT	43,258	15,265	3,575	18,113	6,887
268	Maint. of Mains	887	796,101	-	PAVG	EXT	395,387	139,524	32,678	165,561	62,950
269	Maint. of Meas. & Reg. Station Expenses-General	889	40,601	-	PAVG	EXT	20,165	7,116	1,667	8,444	3,210
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-	-	EXT	-	-	-	-	-
271	Maint. of Services	892	-	-	-	EXT	-	-	-	-	-
272	Maint. of Meters & House Regulators	893	-	-	-	EXT	-	-	-	-	-
273	Subtotal - Distribution Expenses - Maintenance		1,061,796	-			527,346	186,090	43,584	220,816	83,960
274											
275	OPERATING AND MAINTENANCE EXPENSES		9,710,889	-			4,822,959	1,701,924	398,610	2,019,523	767,872

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

		SYS	D							
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
276										
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE									
278										
279	Customer Accounts Expense									
280	Supervision	901	-	INT_902-904	INT	-	-	-	-	-
281	Meter Reading Expense	902	-		EXT	-	-	-	-	-
282	Billing and Accounting Exp	903	-		EXT	-	-	-	-	-
283	Uncollectible Accounts	904	-		EXT	-	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	-	INT_902-904	INT	-	-	-	-	-
285	Subtotal - Customer Accounts Expense		-			-	-	-	-	-
286										
287	Customer Service & Information Expense									
288	Customer Service and Info	907	-		EXT	-	-	-	-	-
289	Customer Assistance Expenses	908	-		EXT	-	-	-	-	-
290	Information and Instructional Advertising Expenses	909	-		EXT	-	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	-		EXT	-	-	-	-	-
292	Subtotal - Customer Service & Information Expense		-			-	-	-	-	-
293										
294	Sales Expense									
295	Supervision	911	-		EXT	-	-	-	-	-
296	Demonstrating and Selling Expense	912	-		EXT	-	-	-	-	-
297	Advertising Expense	913	-		EXT	-	-	-	-	-
298	Misc. Sales Expense	916	-		EXT	-	-	-	-	-
299	Subtotal - Sales Expense		-			-	-	-	-	-
300										
301	ACCOUNTS AND SERVICE EXPENSE									
302										
303	F ADMINISTRATIVE AND GENERAL EXPENSE									
304										
305	Administrative and General Salaries	920	4,272,152	INT_LABOR	INT	2,121,785	748,735	175,362	888,457	337,813
306	Office Supplies and Expenses	921	1,485,116	INT_LABOR	INT	737,590	260,280	60,961	308,852	117,433
307	DES Bill A&G Transfer Credit	922	(95,677)	INT_LABOR	INT	(47,518)	(16,768)	(3,927)	(19,897)	(7,566)
308	Outside Services	923	740,162	INT_LABOR	INT	367,605	129,720	30,382	153,928	58,527
309	Property Insurance	924	56,331	INT_PLANT	INT	27,977	9,873	2,312	11,715	4,454
310	Injuries and Damages	925	480,096	INT_LABOR	INT	238,442	84,141	19,707	99,843	37,963
311	Employee Pensions and Benefits	926	1,587,158	INT_LABOR	INT	788,270	278,164	65,149	330,073	125,502
312	Franchise Requirements	927	-	INT_PLANT	INT	-	-	-	-	-
313	Regulatory Commission Expenses	928	175,039	INT_PLANT	INT	86,934	30,677	7,185	36,402	13,841
314	General Advertising Expenses	930.1	2,576	INT_LABOR	INT	1,279	451	106	536	204
315	Miscellaneous General Expenses	930.2	116,407	INT_LABOR	INT	57,814	20,401	4,778	24,209	9,205
316	Rents	931	257,848	INT_LABOR	INT	128,062	45,190	10,584	53,623	20,389
317	Maintenance of General Plant	932	30	INT_GEN_PLANT	INT	15	5	1	6	2
318	Maintenance of General Plant	935	155,445	INT_GEN_PLANT	INT	77,202	27,243	6,381	32,327	12,292
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		9,232,683			4,585,456	1,618,114	378,981	1,920,073	730,059
320										
321	ADMINISTRATIVE AND GENERAL EXPENSE									
322										
323	TOTAL OPERATING AND MAINTENANCE COST									

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		\$Y\$	D								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
324											
325	G DEPRECIATION AND AMORTIZATION EXPENSE										
326											
327	Intangible Plant										
328	Gas Franchises and Consents	302	13	-	INT_PLANT	INT	7	2	1	3	1
329	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
330	Miscellaneous Intangible Gas	303	547	-	INT_PLANT	INT	272	96	22	114	43
331	Misc Intangible Midland Stat	303.2	851	-	INT_PLANT	INT	422	149	35	177	67
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
333	Misc Intangible Software	303.4	322,511	-	INT_LABOR	INT	160,176	56,523	13,238	67,071	25,502
334	Subtotal - Intangible Plant		323,922	-			160,877	56,770	13,296	67,364	25,614
335											
336	Liquified Natural Gas Storage Plant										
337	LNG Land	360	-	-	DESDAY	EXT	-	-	-	-	-
338	LNG Structures and Improvements	361	-	-	DESDAY	EXT	-	-	-	-	-
339	LNG Gas Holders	362	-	-	DESDAY	EXT	-	-	-	-	-
340	LNG Purification Equipment	363	-	-	DESDAY	EXT	-	-	-	-	-
341	LNG Liquefaction Equipment	363.1	-	-	DESDAY	EXT	-	-	-	-	-
342	LNG Vaporizing Equipment	363.2	-	-	DESDAY	EXT	-	-	-	-	-
343	LNG Compressor Equipment	363.3	-	-	DESDAY	EXT	-	-	-	-	-
344	LNG Measuring & Regulating Equipment	363.4	-	-	DESDAY	EXT	-	-	-	-	-
345	LNG Other Equipment	363.5	-	-	DESDAY	EXT	-	-	-	-	-
346	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
347											
348	Transmission Plant										
349	Land and Land Rights	365.2	-	-	PAVG	EXT	-	-	-	-	-
350	Land-Compressor Stations	365.3	-	-	PAVG	EXT	-	-	-	-	-
351	Land-Take-Off Station	365.4	-	-	PAVG	EXT	-	-	-	-	-
352	Land-M & R Station	365.5	-	-	PAVG	EXT	-	-	-	-	-
353	Land-Regulating Station	365.6	-	-	PAVG	EXT	-	-	-	-	-
354	Land-Main Line Station	365.7	-	-	PAVG	EXT	-	-	-	-	-
355	Land-Farm Tap	365.8	-	-	PAVG	EXT	-	-	-	-	-
356	Land-Transmission Mains	365.9	-	-	PAVG	EXT	-	-	-	-	-
357	Structures and Improvements-Compressor Stations	366.3	-	-	PAVG	EXT	-	-	-	-	-
358	Structures and Improvements-Take-Off Stations	366.4	-	-	PAVG	EXT	-	-	-	-	-
359	Structures and Improvements-M & R Stations	366.5	-	-	PAVG	EXT	-	-	-	-	-
360	Structures and Improvements-Regulating Stations	366.6	-	-	PAVG	EXT	-	-	-	-	-
361	Stru & Impr Gas- Main Line	366.7	-	-	PAVG	EXT	-	-	-	-	-
362	Stru & Impr Gas- Farm Taps	366.8	-	-	PAVG	EXT	-	-	-	-	-
363	Transmission Mains	367.0	-	-	PAVG	EXT	-	-	-	-	-
364	Compressor Station Equipment	368.0	-	-	PAVG	EXT	-	-	-	-	-
365	Take-Off Station Equipment	369.4	-	-	PAVG	EXT	-	-	-	-	-
366	M & R Station Equipment	369.5	-	-	PAVG	EXT	-	-	-	-	-
367	Regulating Station Equipment	369.6	-	-	PAVG	EXT	-	-	-	-	-
368	Main Line Industrial Equipment	369.7	-	-	PAVG	EXT	-	-	-	-	-
369	Farm Tap Equipment	369.8	-	-	PAVG	EXT	-	-	-	-	-
370	Communication Equipment Transmission	370.0	-	-	PAVG	EXT	-	-	-	-	-
371	Subtotal - Transmission Plant		-	-			-	-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

		SYS	D							
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
372										
373	Distribution Plant									
374	Land Owned	374.1	-	-	INT_376-386	INT	-	-	-	-
375	Land Rights	374.2	27,819	-	INT_376-386	INT	13,816	4,875	1,142	2,200
376	Structures and Improvements	375.0	272,058	-	INT_376-386	INT	135,119	47,681	11,167	21,512
377	Structures and Improvements - Other	375.1	17,264	-	INT_376-386	INT	8,574	3,026	709	1,365
378	Mains - Plastic	376.1	4,820,859	-	PAVG	EXT	2,394,302	844,901	197,885	381,201
379	Cast Iron Distrib Main	376.2	-	-	PAVG	EXT	-	-	-	-
380	Mains - Steel	376.3	3,805,984	-	PAVG	EXT	1,890,260	667,034	156,227	300,952
381	District Regulating Equipment	378.1	292,897	-	PAVG	EXT	145,469	51,333	12,023	23,160
382	Services - Plastic	380.1	-	-	-	EXT	-	-	-	-
383	Services - Steel	380.2	-	-	-	EXT	-	-	-	-
384	Meters	381.0	-	-	-	EXT	-	-	-	-
385	ERTs	381.1	-	-	-	EXT	-	-	-	-
386	Meter Installations	382.0	-	-	-	EXT	-	-	-	-
387	Industrial M&R Equipment	385.0	-	-	-	EXT	-	-	-	-
388	Other Property on Customer Premises	386.0	-	-	-	EXT	-	-	-	-
389	Other Equipment	387.0	118,700	-	INT_376-386	INT	58,953	20,803	4,872	9,386
390	Subtotal - Distribution Plant		9,355,580	-			4,646,494	1,639,653	384,025	739,777
391										
392	General & Common Plant									
393	Land and Land Rights	389.1	-	-	INT_LABOR	INT	-	-	-	-
394	Structures and Improvements	390.0	26,924	-	INT_LABOR	INT	13,372	4,719	1,105	2,129
395	Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-
396	Office Furniture and Fixtures	391.1	28,255	-	INT_LABOR	INT	14,033	4,952	1,160	2,234
397	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-
399	Computer Equipment	391.5	44,634	-	INT_LABOR	INT	22,168	7,823	1,832	3,529
400	Remote Meter Reading	391.6	-	-	-	EXT	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-
403	Automobiles	392.1	-	-	INT_LABOR	INT	-	-	-	-
404	Trucks	392.4	(406,457)	-	INT_LABOR	INT	(201,869)	(71,235)	(16,684)	(32,140)
405	Trailers	392.7	(5,978)	-	INT_LABOR	INT	(2,969)	(1,048)	(245)	(473)
406	Stores Equipment	393.0	(1)	-	INT_LABOR	INT	(0)	(0)	(0)	(0)
407	Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	INT_LABOR	INT	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	19,760	-	INT_LABOR	INT	9,814	3,463	811	1,563
410	CNG Refuel Eff Nov 1 2006	394.7	59,617	-	INT_LABOR	INT	29,609	10,448	2,447	4,714
411	Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-
412	Power Operated Equipment	396.0	(15,854)	-	INT_LABOR	INT	(7,874)	(2,779)	(651)	(1,254)
413	Non Specific Vintage Power Operated Equipment	396.1	5,220	-	INT_LABOR	INT	2,593	915	214	413
414	Communication Equipment	397.0	76,292	-	INT_LABOR	INT	37,891	13,371	3,132	6,033
415	Radio Towers	397.1	2,146	-	INT_LABOR	INT	1,066	376	88	170
416	Miscellaneous Equipment	398.0	476	-	INT_LABOR	INT	236	83	20	38
417	Energy Audit Equipment	398.1	197	-	INT_LABOR	INT	98	35	8	16
418	Subtotal - General & Common Plant		(164,769)	-			(81,833)	(28,877)	(6,763)	(13,029)
419										
420	Amortization Expense									
421	Amortization Expense & Depreciation Adjustments	0	705,529	-	INT_TOTPLT	INT	350,404	123,651	28,960	55,789
422										
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		10,220,263	-			5,075,942	1,791,197	419,519	808,150

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1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
424											
425	H TAXES										
426											
427	Taxes Other Than Income										
428	Utility Sales Tax	0	2,256	-	INT_REVREQ	INT	1,120	395	93	469	178
429	Franchise Tax	0	331,043	-	INT_NET_PLANT	INT	164,414	58,018	13,589	68,845	26,177
430	Ad Valorem	0	2,020,865	-	INT_PLANT	INT	1,003,672	354,175	82,952	420,269	159,797
431	Payroll Taxes	0	550,025	-	INT_LABOR	INT	273,173	96,397	22,577	114,386	43,492
432	Other Taxes	0	97,122	-	INT_PLANT	INT	48,236	17,022	3,987	20,198	7,680
433			-	-		EXT	-	-	-	-	-
434	Subtotal - Taxes Other Than Income		3,001,311	-			1,490,615	526,008	123,197	624,167	237,324
435											
436	Income Taxes										
437	State Income Tax Expense - Current	0	193,678	-	INT_RATEBASE	INT	96,191	33,944	7,950	40,278	15,315
438	Federal Income Tax Expense - Deferred	0	83,366	-	INT_RATEBASE	INT	41,404	14,611	3,422	17,337	6,592
439	Federal Income Tax Expense - Current	0	1,231,695	-	INT_RATEBASE	INT	611,727	215,866	50,558	256,149	97,394
440	Federal Income Tax Expense - Deferred	0	1,037,290	-	INT_RATEBASE	INT	515,175	181,795	42,578	215,720	82,022
441	Subtotal - Income Taxes		2,546,028	-			1,264,497	446,215	104,509	529,484	201,323
442											
443	TOTAL TAXES		5,547,339	-			2,755,112	972,223	227,706	1,153,651	438,647
444											
445	I REVENUES										
446											
447	Rate Schedule Revenue	480	38,653,457	-	BASEREV	EXT	27,226,262	6,440,119	1,198,090	2,910,220	878,766
448	Gas Cost Revenue		-	-		EXT	-	-	-	-	-
449	CUT Revenue		785,016	-	CUT_REV	EXT	966,607	(212,067)	30,476	-	-
450	IMT Revenue		4,435,646	-	IMT_REV	EXT	3,100,073	700,490	183,091	321,584	130,408
451	Special Contracts		4,740,565	-	INT_REVREQ	INT	2,354,425	830,828	194,589	985,871	374,852
452	Late Payment Revenues	487	-	-		EXT	-	-	-	-	-
453	Reconnect Revenues	488	-	-		EXT	-	-	-	-	-
454	Returned Check Service Charges	488	-	-		EXT	-	-	-	-	-
455	Provision for Rate Refund	496	(171,285)	-	BASEREV	EXT	(120,647)	(28,538)	(5,309)	(12,896)	(3,894)
456	CNG Gas Costs Revenue		-	-		EXT	-	-	-	-	-
457	Excess Def Inc Tax Amortization	495	-	-	INT_REVREQ	INT	-	-	-	-	-
458	Investigative Charges	488	583	-	INT_REVREQ	INT	290	102	24	121	46
459	New Meter Set Trip Charges	488	-	-	INT_REVREQ	INT	-	-	-	-	-
460	CIAC Tax Gross-up	495	29,270	-	INT_PLANT	INT	14,537	5,130	1,201	6,087	2,314
461	Rents From Gas Property	493	117,136	-	INT_PLANT	INT	58,176	20,529	4,808	24,360	9,262
462	Gain Loss Fr Disp of Util Prop	495	-	-	INT_REVREQ	INT	-	-	-	-	-
463	Subtotal - REVENUES		48,590,388	-			33,599,722	7,756,594	1,606,971	4,235,348	1,391,755
464											
465	TOTAL REVENUES		48,590,388	-			33,599,722	7,756,594	1,606,971	4,235,348	1,391,755
466											
467	NET INCOME		13,879,214	-			16,360,251	1,673,136	182,156	(2,983,355)	(1,352,974)

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		\$Y\$	D								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
468				-							
469	J LABOR BALANCE			-							
470				-							
471	LNG Storage Expenses - Operation			-							
472	Operation supervision and engineering	840	-	-	DESDAY	EXT	-	-	-	-	-
473	Operation labor and expenses	841	-	-	DESDAY	EXT	-	-	-	-	-
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	DESDAY	EXT	-	-	-	-	-
475			-	-		EXT	-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
477				-							
478	LNG Storage Expenses - Maintenance										
479	Maint Supervision and Engineering	843.1	-	-	DESDAY	EXT	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	DESDAY	EXT	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	DESDAY	EXT	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	DESDAY	EXT	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	DESDAY	EXT	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	DESDAY	EXT	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	DESDAY	EXT	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	DESDAY	EXT	-	-	-	-	-
487			-	-		EXT	-	-	-	-	-
488			-	-		EXT	-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
490											
491	Transmission Expenses - Operation										
492	Oper Supervsn & Engineering	850	-	-	PAVG	EXT	-	-	-	-	-
493	Syst Cntrl And Load Disptch	851	-	-	PAVG	EXT	-	-	-	-	-
494	Oper Compressor Station Exp	853	-	-	PAVG	EXT	-	-	-	-	-
495	Oper Mains Exp Transmission	856	-	-	PAVG	EXT	-	-	-	-	-
496	Oper Meas & Reg Stations Exp	857	-	-	PAVG	EXT	-	-	-	-	-
497	Other Expenses	859	-	-	PAVG	EXT	-	-	-	-	-
498	Oper Rents Transmission Exp	860	-	-	PAVG	EXT	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-	-
500											
501	Transmission Expenses - Maintenance										
502	Maint Supervision & Enginrng	861	-	-	PAVG	EXT	-	-	-	-	-
503	Maint Struct & Impr Trans Exp	862	-	-	PAVG	EXT	-	-	-	-	-
504	Maint Mains Transmission Exp	863	-	-	PAVG	EXT	-	-	-	-	-
505	Maint Compressor Stat Trans Ex	864	-	-	PAVG	EXT	-	-	-	-	-
506	Maint Meas & Reg Stat Equip	865	-	-	PAVG	EXT	-	-	-	-	-
507	Maint Comm Equip Trans Exp	866	-	-	PAVG	EXT	-	-	-	-	-
508	Subtotal - Transmission Expenses - Maintenance		-	-			-	-	-	-	-
509											
510	Distribution Expenses - Operation			-							
511	Operation Supervision & Engineering	870	125,083	-	INT_871-879	INT	62,123	21,922	5,134	26,013	9,891
512	Distribution Load Dispatching	871	-	-	PAVG	EXT	-	-	-	-	-
513	Mains and Services Expenses	874	1,471,293	-	INT_376&380	INT	730,725	257,858	60,393	305,977	116,340
514	Meas. & Reg. Station Expenses	875	333,343	-	PAVG	EXT	165,556	58,421	13,683	69,324	26,359
515	Meas & Reg. Station Expense - Ind.	876	-	-		EXT	-	-	-	-	-
516	Meter & House Regulator Expenses	878	-	-		EXT	-	-	-	-	-
517	Customer Installations Expenses	879	1,178,711	-	INT_376&380	INT	585,413	206,580	48,383	245,130	93,205
518	Other Expenses	880	255,077	-	INT_871-879	INT	126,685	44,705	10,470	53,047	20,170
519	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		3,363,507	-	0		1,670,502	589,486	138,064	699,491	265,964

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Function & Classification : Distribution Demand
Distribution Demand

Distribution Demand		\$Y\$	D								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
521				-							
522	Distribution Expenses - Maintenance			-							
523	Maint. Supervision and Engineering	885	110,804	-	INT_887-893	INT	55,031	19,419	4,548	23,043	8,762
524	Maint. of Structures & Improvements	886	32,406	-	INT_887-893	INT	16,094	5,679	1,330	6,739	2,562
525	Maint. of Mains	887	396,645	-	PAVG	EXT	196,996	69,516	16,281	82,488	31,364
526	Maint. of Meas. & Reg. Station Expenses-General	889	9,926	-	PAVG	EXT	4,930	1,740	407	2,064	785
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-	-	EXT	-	-	-	-	-
528	Maint. of Services	892	-	-	-	EXT	-	-	-	-	-
529	Maint. of Meters & House Regulators	893	-	-	-	EXT	-	-	-	-	-
530	Subtotal - Distribution Expenses - Maintenance		549,781	-		0	273,051	96,354	22,567	114,335	43,473
531											
532	OPERATING AND MAINTENANCE EXPENSES		3,913,288	-			1,943,553	685,840	160,632	813,826	309,437
533				-							
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE			-							
535				-							
536	Customer Accounts Expense			-							
537	Supervision	901	-	-	INT_902-904	INT	-	-	-	-	-
538	Meter Reading Expense	902	-	-	-	EXT	-	-	-	-	-
539	Billing and Accounting Exp	903	-	-	-	EXT	-	-	-	-	-
540	Uncollectible Accounts	904	-	-	-	EXT	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-	-
542	Subtotal - Customer Accounts Expense		-	-			-	-	-	-	-
543				-							
544	Customer Service & Information Expense			-							
545	Customer Service and Info	907	-	-	-	EXT	-	-	-	-	-
546	Customer Assistance Expenses	908	-	-	-	EXT	-	-	-	-	-
547	Information and Instructional Advertising Expenses	909	-	-	-	EXT	-	-	-	-	-
548	Miscellaneous Customer Service & Informational Exps	910	-	-	-	EXT	-	-	-	-	-
549	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-	-
550				-							
551	Sales Expense			-							
552	Supervision	911	-	-	-	EXT	-	-	-	-	-
553	Demonstrating and Selling Expense	912	-	-	-	EXT	-	-	-	-	-
554	Advertising Expense	913	-	-	-	EXT	-	-	-	-	-
555	Misc. Sales Expense	916	-	-	-	EXT	-	-	-	-	-
556	Subtotal - Sales Expense		-	-			-	-	-	-	-
557				-							
558	ACCOUNTS AND SERVICE EXPENSE		-	-			-	-	-	-	-
559				-							
560	TOTAL O&M LABOR EXPENSE		3,913,288	-			1,943,553	685,840	160,632	813,826	309,437

Function & Classification : Distribution Demand
Distribution Demand

		SYS	D							
	FERC	ACCOUNT	Total	ALLOCATOR	INT/EXT	Residential	Small General	Medium	Large Quantity	Large Quantity
1	ACCOUNT DESCRIPTION	ACCOUNT	CHECK		ALLOCATOR	Service	Service	General	General Service	Interruptible
561			-							
562			-							
563	K REVENUE REQUIREMENT SUMMARY		-							
564			-							
565	PLANT IN SERVICE		-							
566	Intangible Plant	1,692,876	-			840,775	296,692	69,489	352,059	133,861
567	Liquified Natural Gas Storage Plant	-	-			-	-	-	-	-
568	Transmission Plant	-	-			-	-	-	-	-
569	Distribution Plant	463,694,359	-			230,296,022	81,266,774	19,033,597	96,432,101	36,665,865
570	General & Common Plant	11,833,782	-			5,877,305	2,073,981	485,750	2,461,010	935,737
571	Subtotal - Plant in Service	477,221,017	-			237,014,102	83,637,447	19,588,835	99,245,170	37,735,463
572			-							
573	ACCUMULATED DEPRECIATION		-							
574	Intangible Plant	(1,192,453)	-			(592,237)	(208,989)	(48,947)	(247,988)	(94,291)
575	Liquified Natural Gas Storage Plant	-	-			-	-	-	-	-
576	Transmission Plant	-	-			-	-	-	-	-
577	Distribution Plant	(160,800,073)	-			(79,862,126)	(28,181,717)	(6,600,477)	(33,440,754)	(12,715,000)
578	General & Common Plant	(6,380,835)	-			(3,169,072)	(1,118,301)	(261,919)	(1,326,989)	(504,554)
579	Subtotal - Accumulated Depreciation	(168,373,361)	-			(83,623,435)	(29,509,006)	(6,911,343)	(35,015,731)	(13,313,845)
580			-							
581	OTHER RATEBASE ITEMS	(57,059,676)	-			(28,338,961)	(10,000,242)	(2,342,170)	(11,866,404)	(4,511,900)
582			-							
583	TOTAL RATEBASE	251,787,980	-			125,051,705	44,128,199	10,335,323	52,363,035	19,909,718
584			-							
585	RETURN ON RATEBASE	19,107,535	-			9,489,849	3,348,774	784,321	3,973,695	1,510,897
586			-							

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Demand
Distribution Demand

		SYS	D							
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
587	EXPENSES		-							
588	Other Gas Supply Expenses	-	-			-	-	-	-	-
589	LNG Storage Expenses - Operation	-	-			-	-	-	-	-
590	LNG Storage Expenses - Maintenance	-	-			-	-	-	-	-
591	Transmission Expenses - Operation	-	-			-	-	-	-	-
592	Transmission Expenses - Maintenance	-	-			-	-	-	-	-
593	Distribution Expenses - Operation	8,649,093	-			4,295,613	1,515,834	355,026	1,798,707	683,913
594	Distribution Expenses - Maintenance	1,061,796	-			527,346	186,090	43,584	220,816	83,960
595	Customer Accounts Expense	-	-			-	-	-	-	-
596	Customer Service & Information Expense	-	-			-	-	-	-	-
597	Sales Expense	-	-			-	-	-	-	-
598	Administrative and General Expense	9,232,683	-			4,585,456	1,618,114	378,981	1,920,073	730,059
599	DEPRECIATION AND AMORTIZATION EXPENSE	10,220,263	-			5,075,942	1,791,197	419,519	2,125,455	808,150
600	Taxes Other Than Income	3,001,311	-			1,490,615	526,008	123,197	624,167	237,324
601	Income Taxes	2,546,028	-			1,264,497	446,215	104,509	529,484	201,323
602	Subtotal - Expenses	34,711,174	-			17,239,471	6,083,458	1,424,815	7,218,702	2,744,729
603			-							
604	REVENUES	48,590,388	-			33,599,722	7,756,594	1,606,971	4,235,348	1,391,755
605			-							
606	INCOME	13,879,214	-			16,360,251	1,673,136	182,156	(2,983,355)	(1,352,974)
607			-							
608	REVENUE DEFICIENCY (EXCESS)	5,228,321	-			(6,870,402)	1,675,639	602,165	6,957,049	2,863,870
609			-							
610	REVENUE GROSS UP		-							
611	Federal Income Tax	1,493,951	-	INT_RATEBASE	INT	741,978	261,829	61,323	310,689	118,132
612	State Income Tax	182,412	-	INT_RATEBASE	INT	90,596	31,969	7,488	37,935	14,424
613	Gross Receipts Tax	-	-	INT_RRxOTHR	INT	-	-	-	-	-
614	Uncollectible & Reg Fee	25,164	-	INT_REVREQ	INT	12,498	4,410	1,033	5,233	1,990
615	Subtotal - Revenue Gross Up	1,701,527	-			845,071	298,208	69,844	353,858	134,545
616			-							
617	GROSS REVENUE DEFICIENCY (EXCESS)	6,929,847	-			(6,025,331)	1,973,847	672,009	7,310,907	2,998,416
618			-							
619	TOTAL REVENUE REQUIREMENT	55,520,236	-			27,574,391	9,730,441	2,278,979	11,546,254	4,390,171

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Function & Classification : Distribution Demand
Distribution Demand

		SYS	D							
	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
620			-							
621			-							
622			-							
623	CUSTOM INTERNAL ALLOCATOR		-							
624	INT_376-386	447,351,911	0			222,179,467	78,402,607	18,362,777	93,033,447	35,373,613
625	INT_PLANT	477,221,017	0			237,014,102	83,637,447	19,588,835	99,245,170	37,735,463
626	INT_871-879	7,882,783	0			3,915,022	1,381,531	323,570	1,639,341	623,318
627	INT_376&380	438,762,548	0			217,913,519	76,897,241	18,010,203	91,247,162	34,694,423
628	INT_887-893	836,702	0			415,552	146,640	34,345	174,005	66,161
629	INT_RATEBASE	251,787,980	0			125,051,705	44,128,199	10,335,323	52,363,035	19,909,718
630	INT_REVREQ	55,520,236	0			27,574,391	9,730,441	2,278,979	11,546,254	4,390,171
631	INT_LABOR	3,913,288	0			1,943,553	685,840	160,632	813,826	309,437
632	INT_RR&OTHR	55,544,532	0			27,622,036	9,733,218	2,278,255	11,528,582	4,382,442
633	INT_DIST_PLANT	463,694,359	0			230,296,022	81,266,774	19,033,597	96,432,101	36,665,865
634	INT_GEN_PLANT	11,833,782	0			5,877,305	2,073,981	485,750	2,461,010	935,737
635	INT_TOTPLT	477,221,017	0			237,014,102	83,637,447	19,588,835	99,245,170	37,735,463
636	INT_NET_PLANT	308,847,656	0			153,390,666	54,128,441	12,677,493	64,229,439	24,421,618
637	INT_902-904	0	0			0	0	0	0	0
638	INT_RESERVE	(168,373,361)	0			(83,623,435)	(29,509,006)	(6,911,343)	(35,015,731)	(13,313,845)
639		0								
640		0								
641		0								
642		0								
643		0								

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

Distribution Customer		\$AA	C	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE								
1	ACCOUNT DESCRIPTION										
2											
3	A PLANT IN SERVICE										
4											
5	Intangible Plant										
6	Gas Franchises and Consents	302	720	-	INT_PLANT	INT	666	52	1	1	0
7	Franchises FPC - Non-Depr	302.1	48,535	-	INT_PLANT	INT	44,887	3,516	78	45	9
8	Miscellaneous Intangible Gas	303	33,873	-	INT_PLANT	INT	31,327	2,454	54	31	6
9	Misc Intangible Midland Stat	303.2	41,120	-	INT_PLANT	INT	38,030	2,979	66	38	8
10	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
11	Misc Intangible Software	303.4	2,263,099	-	INT_LABOR	INT	2,093,016	163,935	3,638	2,082	428
12	Subtotal - Intangible Plant		2,387,346	-			2,207,926	172,935	3,838	2,196	451
13											
14	Liquified Natural Gas Storage Plant										
15	LNG Land	360	-	-	-	EXT	-	-	-	-	-
16	LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-
17	LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-
18	LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-
19	LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-
20	LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-
21	LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-
22	LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-
23	LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-
24	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
25											
26	Transmission Plant										
27	Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-
28	Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-
29	Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-
30	Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-
31	Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-
32	Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-
33	Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-
34	Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-
35	Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-
36	Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-
37	Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-
38	Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-
39	Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-
40	Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-
41	Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-
42	Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-
43	Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-
44	M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-
45	Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-
46	Main Line Indutrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-
47	Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-
48	Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-
49	Subtotal - Transmission Plant		-	-			-	-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

		\$AA	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
50										
51	Distribution Plant									
52	Land Owned	374.1	3,380,873	INT_376-386	INT	3,126,784	244,905	5,435	3,110	639
53	Land Rights	374.2	3,017,296	INT_376-386	INT	2,790,532	218,568	4,850	2,776	570
54	Structures and Improvements	375.0	15,233,458	INT_376-386	INT	14,088,593	1,103,487	24,487	14,013	2,878
55	Structures and Improvements - Other	375.1	959,759	INT_376-386	INT	887,629	69,523	1,543	883	181
56	Mains - Plastic	376.1	366,531,865	CUST	EXT	338,985,296	26,550,964	589,187	337,160	69,258
57	Cast Iron Distrib Main	376.2	-	CUST	EXT	-	-	-	-	-
58	Mains - Steel	376.3	313,997,802	CUST	EXT	290,399,411	22,745,483	504,740	288,836	59,331
59	District Regulating Equipment	378.1	13,322,277	CUST	EXT	12,321,047	965,044	21,415	12,255	2,517
60	Services - Plastic	380.1	-	SERVICES	EXT	-	-	-	-	-
61	Services - Steel	380.2	-	SERVICES	EXT	-	-	-	-	-
62	Meters	381.0	-	METERS	EXT	-	-	-	-	-
63	ERTs	381.1	-	METERS	EXT	-	-	-	-	-
64	Meter Installations	382.0	-	METERS	EXT	-	-	-	-	-
65	Industrial M&R Equipment	385.0	-	IND_M&R	EXT	-	-	-	-	-
66	Other Property on Customer Premises	386.0	-	CUST	EXT	-	-	-	-	-
67	Other Equipment	387.0	2,756,085	INT_376-386	INT	2,548,952	199,646	4,430	2,535	521
68	Subtotal - Distribution Plant		719,199,414			665,148,244	52,097,620	1,156,087	661,567	135,896
69										
70	General & Common Plant									
71	Land and Land Rights	389.1	47,491	INT_LABOR	INT	43,922	3,440	76	44	9
72	Structures and Improvements	390.0	1,554,949	INT_LABOR	INT	1,438,088	112,638	2,500	1,430	294
73	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-	-
74	Office Furniture and Fixtures	391.1	877,300	INT_LABOR	INT	811,367	63,550	1,410	807	166
75	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-	-
76	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-	-
77	Computer Equipment	391.5	313,203	INT_LABOR	INT	289,664	22,688	503	288	59
78	Remote Meter Reading	391.6	-	MTREAD	EXT	-	-	-	-	-
79	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-	-
80	PSNC Software - Eff Nov 1 06	391.8	-	INT_LABOR	INT	-	-	-	-	-
81	Automobiles	392.1	6,279	INT_LABOR	INT	5,807	455	10	6	1
82	Trucks	392.4	7,392,771	INT_LABOR	INT	6,837,170	535,520	11,884	6,800	1,397
83	Trailers	392.7	377,493	INT_LABOR	INT	349,122	27,345	607	347	71
84	Stores Equipment	393.0	25,665	INT_LABOR	INT	23,736	1,859	41	24	5
85	Tools, Shop & Garage Equipment	394.0	-	INT_LABOR	INT	-	-	-	-	-
86	CNG Refuel Stat Bal 10 31 2006	394.5	25,120	INT_LABOR	INT	23,232	1,820	40	23	5
87	Non Specific Tools/Shop/Garage	394.6	554,642	INT_LABOR	INT	512,958	40,177	892	510	105
88	CNG Refuel Eff Nov 1 2006	394.7	1,420,503	INT_LABOR	INT	1,313,746	102,899	2,283	1,307	268
89	Laboratory Equipment	395.0	-	INT_LABOR	INT	-	-	-	-	-
90	Power Operated Equipment	396.0	2,197,732	INT_LABOR	INT	2,032,562	159,200	3,533	2,022	415
91	Non Specific Vintage Power Operated Equipment	396.1	160,417	INT_LABOR	INT	148,361	11,620	258	148	30
92	Communication Equipment	397.0	1,605,251	INT_LABOR	INT	1,484,609	116,282	2,580	1,477	303
93	Radio Towers	397.1	30,121	INT_LABOR	INT	27,857	2,182	48	28	6
94	Miscellaneous Equipment	398.0	13,362	INT_LABOR	INT	12,357	968	21	12	3
95	Energy Audit Equipment	398.1	5,534	INT_LABOR	INT	5,118	401	9	5	1
96	Subtotal - General & Common Plant		16,607,831			15,359,675	1,203,044	26,696	15,277	3,138
97										
98	TOTAL PLANT IN SERVICE		738,194,591			682,715,846	53,473,599	1,186,621	679,040	139,485

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

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Total Check

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1											
99											
100	B ACCUMULATED DEPRECIATION										
101											
102	Intangible Plant										
103	Gas Franchises and Consents	302	(635)	-	INT_PLANT	INT	(587)	(46)	(1)	(1)	(0)
104	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(25,658)	-	INT_PLANT	INT	(23,730)	(1,859)	(41)	(24)	(5)
106	Misc Intangible Midland Stat	303.2	(20,043)	-	INT_PLANT	INT	(18,537)	(1,452)	(32)	(18)	(4)
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
108	Misc Intangible Software	303.4	(1,631,480)	-	INT_LABOR	INT	(1,508,866)	(118,182)	(2,623)	(1,501)	(308)
109	Subtotal - Intangible Plant		(1,677,815)	-			(1,551,720)	(121,538)	(2,697)	(1,543)	(317)
110											
111	Liquified Natural Gas Storage Plant										
112	LNG Land	360	-	-	-	EXT	-	-	-	-	-
113	LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-
114	LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-
115	LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-
118	LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-
120	LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
122											
123	Transmission Plant										
124	Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-
125	Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-
138	Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-
139	Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-
140	Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-
141	M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-
142	Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-
143	Main Line Industrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-
144	Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-
145	Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-
146	Subtotal - Transmission Plant		-	-			-	-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

		\$AA	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
147										
148	Distribution Plant									
149	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-	-
150	Land Rights	374.2	(128,910)	INT_376-386	INT	(119,222)	(9,338)	(207)	(119)	(24)
151	Structures and Improvements	375.0	(5,341,915)	INT_376-386	INT	(4,940,445)	(386,959)	(8,587)	(4,914)	(1,009)
152	Structures and Improvements - Other	375.1	(162,136)	INT_376-386	INT	(149,950)	(11,745)	(261)	(149)	(31)
153	Mains - Plastic	376.1	(126,373,781)	CUST	EXT	(116,876,205)	(9,154,308)	(203,141)	(116,247)	(23,879)
154	Cast Iron Distrib Main	376.2	-	CUST	EXT	-	-	-	-	-
155	Mains - Steel	376.3	(108,696,643)	CUST	EXT	(100,527,586)	(7,873,806)	(174,726)	(99,986)	(20,539)
156	District Regulating Equipment	378.1	(7,416,433)	CUST	EXT	(6,859,054)	(537,234)	(11,922)	(6,822)	(1,401)
157	Services - Plastic	380.1	-	SERVICES	EXT	-	-	-	-	-
158	Services - Steel	380.2	-	SERVICES	EXT	-	-	-	-	-
159	Meters	381.0	-	METERS	EXT	-	-	-	-	-
160	ERTs	381.1	-	METERS	EXT	-	-	-	-	-
161	Meter Installations	382.0	-	METERS	EXT	-	-	-	-	-
162	Industrial M&R Equipment	385.0	-	IND_M&R	EXT	-	-	-	-	-
163	Other Property on Customer Premises	386.0	-	CUST	EXT	-	-	-	-	-
164	Other Equipment	387.0	(1,284,378)	INT_376-386	INT	(1,187,851)	(93,038)	(2,065)	(1,181)	(243)
165	Subtotal - Distribution Plant		(249,404,195)			(230,660,314)	(18,066,429)	(400,908)	(229,418)	(47,126)
166										
167	General & Common Plant									
168	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-	-
169	Structures and Improvements	390.0	(502,635)	INT_LABOR	INT	(464,860)	(36,410)	(808)	(462)	(95)
170	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(824,928)	INT_LABOR	INT	(762,931)	(59,756)	(1,326)	(759)	(156)
172	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-	-
174	Computer Equipment	391.5	(858,176)	INT_LABOR	INT	(793,680)	(62,165)	(1,379)	(789)	(162)
175	Remote Meter Reading	391.6	-	MTREAD	EXT	-	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	INT_LABOR	INT	0	0	0	0	0
178	Automobiles	392.1	(8,798)	INT_LABOR	INT	(8,137)	(637)	(14)	(8)	(2)
179	Trucks	392.4	(3,537,597)	INT_LABOR	INT	(3,271,730)	(256,258)	(5,687)	(3,254)	(668)
180	Trailers	392.7	(177,600)	INT_LABOR	INT	(164,253)	(12,865)	(285)	(163)	(34)
181	Stores Equipment	393.0	(36,445)	INT_LABOR	INT	(33,706)	(2,640)	(59)	(34)	(7)
182	Tools, Shop & Garage Equipment	394.0	(3,434)	INT_LABOR	INT	(3,176)	(249)	(6)	(3)	(1)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(25,120)	INT_LABOR	INT	(23,233)	(1,820)	(40)	(23)	(5)
184	Non Specific Tools/Shop/Garage	394.6	(226,061)	INT_LABOR	INT	(209,071)	(16,375)	(363)	(208)	(43)
185	CNG Refuel Eff Nov 1 2006	394.7	(827,063)	INT_LABOR	INT	(764,906)	(59,911)	(1,329)	(761)	(156)
186	Laboratory Equipment	395.0	0	INT_LABOR	INT	0	0	0	0	0
187	Power Operated Equipment	396.0	(1,027,127)	INT_LABOR	INT	(949,934)	(74,403)	(1,651)	(945)	(194)
188	Non Specific Vintage Power Operated Equipment	396.1	(46,869)	INT_LABOR	INT	(43,347)	(3,395)	(75)	(43)	(9)
189	Communication Equipment	397.0	(828,055)	INT_LABOR	INT	(765,823)	(59,983)	(1,331)	(762)	(156)
190	Radio Towers	397.1	(14,858)	INT_LABOR	INT	(13,741)	(1,076)	(24)	(14)	(3)
191	Miscellaneous Equipment	398.0	(8,422)	INT_LABOR	INT	(7,789)	(610)	(14)	(8)	(2)
192	Energy Audit Equipment	398.1	(1,838)	INT_LABOR	INT	(1,700)	(133)	(3)	(2)	(0)
193	Subtotal - General & Common Plant		(8,955,026)			(8,282,014)	(648,687)	(14,395)	(8,237)	(1,692)
194										
195	TOTAL ACCUMULATED DEPRECIATION		(260,037,036)			(240,494,048)	(18,836,654)	(418,000)	(239,199)	(49,135)

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

		\$AA	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
196										
197	C OTHER RATEBASE ITEMS									
198	Materials & Supplies	0	-	INT_PLANT	INT	-	-	-	-	-
199	Working Capital	0	(1,699,979)	INT_PLANT	INT	(1,572,218)	(123,144)	(2,733)	(1,564)	(321)
200	Accumulated Deferred Income Taxes	0	(88,559,824)	INT_PLANT	INT	(81,904,143)	(6,415,128)	(142,357)	(81,463)	(16,734)
201	Additional Working Capital for Proposed Increase	0	886,693	INT_PLANT	INT	820,054	64,231	1,425	816	168
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	1,107,961	INT_RESERVE	INT	1,024,693	80,259	1,781	1,019	209
203	Subtotal - OTHER RATEBASE ITEMS		(88,265,149)			(81,631,614)	(6,393,782)	(141,883)	(81,192)	(16,678)
204										
205	TOTAL RATE BASE		389,892,406			360,590,184	28,243,163	626,738	358,649	73,672
206										
207	D OPERATING AND MAINTENANCE EXPENSES									
208										
209	Other Gas Supply Expenses									
210	Fixed, Commodity, Other Costs	803	-	-	EXT	-	-	-	-	-
211			-	-	EXT	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		-	-		-	-	-	-	-
213										
214	LNG Storage Expenses - Operation									
215	Operation supervision and engineering	840	-	-	EXT	-	-	-	-	-
216	Operation labor and expenses	841	-	-	EXT	-	-	-	-	-
217	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	EXT	-	-	-	-	-
218			-	-	EXT	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		-	-		-	-	-	-	-
220										
221	LNG Storage Expenses - Maintenance									
222	Maint Supervision and Engineering	843.1	-	-	EXT	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	-	-	EXT	-	-	-	-	-
224	Maint Gas Holders Other Storage Expense	843.3	-	-	EXT	-	-	-	-	-
225	Maint Purification Equipment Other Storage	843.4	-	-	EXT	-	-	-	-	-
226	Maint Liquefaction Other Storage	843.5	-	-	EXT	-	-	-	-	-
227	Maint Vaporizing Equipment Boilers	843.6	-	-	EXT	-	-	-	-	-
228	Maint Compressor Equipment	843.7	-	-	EXT	-	-	-	-	-
229	Maint Other Equip Other Storage	843.9	-	-	EXT	-	-	-	-	-
230			-	-	EXT	-	-	-	-	-
231			-	-	EXT	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		-	-		-	-	-	-	-
233										
234	Transmission Expenses - Operation									
235	Oper Supervsn & Engineering	850	-	-	EXT	-	-	-	-	-
236	Syst Cntrl And Load Disptch	851	-	-	EXT	-	-	-	-	-
237	Oper Compressor Station Exp	853	-	-	EXT	-	-	-	-	-
238	Oper Mains Exp Transmission	856	-	-	EXT	-	-	-	-	-
239	Oper Meas & Reg Stations Exp	857	-	-	EXT	-	-	-	-	-
240	Other Expenses	859	-	-	EXT	-	-	-	-	-
241	Oper Rents Transmission Exp	860	-	-	EXT	-	-	-	-	-
242	Subtotal - Transmission Expenses - Operation		-	-		-	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

		\$AA	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
243										
244	Transmission Expenses - Maintenance									
245	Maint Supervision & Enginrng	861	-	-	EXT	-	-	-	-	-
246	Maint Struct & Impr Trans Exp	862	-	-	EXT	-	-	-	-	-
247	Maint Mains Transmission Exp	863	-	-	EXT	-	-	-	-	-
248	Maint Compressor Stat Trans Ex	864	-	-	EXT	-	-	-	-	-
249	Maint Meas & Reg Stat Equip	865	-	-	EXT	-	-	-	-	-
250	Maint Comm Equip Trans Exp	866	-	-	EXT	-	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance		-			-	-	-	-	-
252										
253	Distribution Expenses - Operation									
254	Operation Supervision & Engineering	870	295,822	INT_871-879	INT	273,589	21,429	476	272	56
255	Distribution Load Dispatching	871	-	-	EXT	-	-	-	-	-
256	Mains and Services Expenses	874	9,211,967	INT_376&380	INT	8,519,645	667,300	14,808	8,474	1,741
257	Meas. & Reg. Station Expenses	875	-	-	EXT	-	-	-	-	-
258	Meas & Reg. Station Expense - Ind.	876	-	IND_M&R	EXT	-	-	-	-	-
259	Meter & House Regulator Expenses	878	-	METERS	EXT	-	-	-	-	-
260	Customer Installations Expenses	879	2,301,371	INT_376&380	INT	2,128,412	166,708	3,699	2,117	435
261	Other Expenses	880	817,582	INT_871-879	INT	756,136	59,224	1,314	752	154
262	Rents	881	5,844	INT_871-879	INT	5,404	423	9	5	1
263	Subtotal - Distribution Expenses - Operation		12,632,584			11,683,187	915,084	20,306	11,620	2,387
264										
265	Distribution Expenses - Maintenance									
266	Maint. Supervision and Engineering	885	203,648	INT_887-893	INT	188,343	14,752	327	187	38
267	Maint. of Structures & Improvements	886	128,537	INT_887-893	INT	118,876	9,311	207	118	24
268	Maint. of Mains	887	1,234,769	CUST	EXT	1,141,971	89,445	1,985	1,136	233
269	Maint. of Meas. & Reg. Station Expenses-General	889	-	-	EXT	-	-	-	-	-
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	IND_M&R	EXT	-	-	-	-	-
271	Maint. of Services	892	-	SERVICES	EXT	-	-	-	-	-
272	Maint. of Meters & House Regulators	893	-	METERS	EXT	-	-	-	-	-
273	Subtotal - Distribution Expenses - Maintenance		1,566,954			1,449,190	113,508	2,519	1,441	296
274										
275	OPERATING AND MAINTENANCE EXPENSES		14,199,538			13,132,377	1,028,591	22,825	13,062	2,683

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Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

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Total Check

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
276											
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE										
278											
279	Customer Accounts Expense										
280	Supervision	901	-	-	INT_902-904	INT	-	-	-	-	-
281	Meter Reading Expense	902	-	-	MTREAD	EXT	-	-	-	-	-
282	Billing and Accounting Exp	903	-	-	ACCT903	EXT	-	-	-	-	-
283	Uncollectible Accounts	904	-	-	UNCOLLECT	EXT	-	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-	-
285	Subtotal - Customer Accounts Expense		-	-			-	-	-	-	-
286											
287	Customer Service & Information Expense										
288	Customer Service and Info	907	-	-	CUST	EXT	-	-	-	-	-
289	Customer Assistance Expenses	908	-	-	CUST	EXT	-	-	-	-	-
290	Information and Instructional Advertising Expenses	909	-	-	CUST	EXT	-	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	-	-	CUST	EXT	-	-	-	-	-
292	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-	-
293											
294	Sales Expense										
295	Supervision	911	-	-	CUST	EXT	-	-	-	-	-
296	Demonstrating and Selling Expense	912	-	-	CUST	EXT	-	-	-	-	-
297	Advertising Expense	913	-	-	CUST	EXT	-	-	-	-	-
298	Misc. Sales Expense	916	-	-	CUST	EXT	-	-	-	-	-
299	Subtotal - Sales Expense		-	-			-	-	-	-	-
300											
301	ACCOUNTS AND SERVICE EXPENSE		-	-			-	-	-	-	-
302											
303	F ADMINISTRATIVE AND GENERAL EXPENSE										
304											
305	Administrative and General Salaries	920	5,995,647	-	INT_LABOR	INT	5,545,046	434,315	9,638	5,515	1,133
306	Office Supplies and Expenses	921	2,084,249	-	INT_LABOR	INT	1,927,608	150,980	3,350	1,917	394
307	DES Bill A&G Transfer Credit	922	(134,276)	-	INT_LABOR	INT	(124,184)	(9,727)	(216)	(124)	(25)
308	Outside Services	923	1,038,762	-	INT_LABOR	INT	960,694	75,246	1,670	956	196
309	Property Insurance	924	87,137	-	INT_PLANT	INT	80,588	6,312	140	80	16
310	Injuries and Damages	925	673,779	-	INT_LABOR	INT	623,141	48,807	1,083	620	127
311	Employee Pensions and Benefits	926	2,227,458	-	INT_LABOR	INT	2,060,054	161,353	3,581	2,049	421
312	Franchise Requirements	927	-	-	INT_PLANT	INT	-	-	-	-	-
313	Regulatory Commission Expenses	928	270,760	-	INT_PLANT	INT	250,411	19,613	435	249	51
314	General Advertising Expenses	930.1	3,615	-	INT_LABOR	INT	3,343	262	6	3	1
315	Miscellaneous General Expenses	930.2	163,369	-	INT_LABOR	INT	151,091	11,834	263	150	31
316	Rents	931	361,871	-	INT_LABOR	INT	334,675	26,213	582	333	68
317	Maintenance of General Plant	932	42	-	INT_GEN_PLANT	INT	39	3	0	0	0
318	Maintenance of General Plant	935	218,155	-	INT_GEN_PLANT	INT	201,760	15,803	351	201	41
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		12,990,568	-			12,014,267	941,015	20,882	11,950	2,455
320											
321	ADMINISTRATIVE AND GENERAL EXPENSE		12,990,568	-			12,014,267	941,015	20,882	11,950	2,455
322											
323	TOTAL OPERATING AND MAINTENANCE COST		27,190,106	-			25,146,644	1,969,606	43,707	25,011	5,138

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

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Total Check

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
324											
325	G DEPRECIATION AND AMORTIZATION EXPENSE										
326											
327	Intangible Plant										
328	Gas Franchises and Consents	302	20	-	INT_PLANT	INT	19	1	0	0	0
329	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
330	Miscellaneous Intangible Gas	303	847	-	INT_PLANT	INT	783	61	1	1	0
331	Misc Intangible Midland Stat	303.2	1,316	-	INT_PLANT	INT	1,217	95	2	1	0
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
333	Misc Intangible Software	303.4	452,620	-	INT_LABOR	INT	418,603	32,787	728	416	86
334	Subtotal - Intangible Plant		454,803	-			420,622	32,945	731	418	86
335											
336	Liquified Natural Gas Storage Plant										
337	LNG Land	360	-	-	-	EXT	-	-	-	-	-
338	LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-
339	LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-
340	LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-
341	LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-
342	LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-
343	LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-
344	LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-
345	LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-
346	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
347											
348	Transmission Plant										
349	Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-
350	Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-
351	Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-
352	Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-
353	Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-
354	Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-
355	Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-
356	Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-
357	Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-
358	Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-
359	Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-
360	Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-
361	Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-
362	Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-
363	Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-
364	Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-
365	Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-
366	M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-
367	Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-
368	Main Line Industrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-
369	Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-
370	Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-
371	Subtotal - Transmission Plant		-	-			-	-	-	-	-

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PSNC Gas COSA Model
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			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
372										
373	Distribution Plant									
374	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-	-
375	Land Rights	374.2	43,147	INT_376-386	INT	39,905	3,126	69	40	8
376	Structures and Improvements	375.0	421,967	INT_376-386	INT	390,254	30,567	678	388	80
377	Structures and Improvements - Other	375.1	26,777	INT_376-386	INT	24,765	1,940	43	25	5
378	Mains - Plastic	376.1	7,477,250	CUST	EXT	6,915,300	541,640	12,019	6,878	1,413
379	Cast Iron Distrib Main	376.2	-	CUST	EXT	-	-	-	-	-
380	Mains - Steel	376.3	5,903,159	CUST	EXT	5,459,509	427,615	9,489	5,430	1,115
381	District Regulating Equipment	378.1	454,290	CUST	EXT	420,148	32,908	730	418	86
382	Services - Plastic	380.1	-	SERVICES	EXT	-	-	-	-	-
383	Services - Steel	380.2	-	SERVICES	EXT	-	-	-	-	-
384	Meters	381.0	-	METERS	EXT	-	-	-	-	-
385	ERTs	381.1	-	METERS	EXT	-	-	-	-	-
386	Meter Installations	382.0	-	METERS	EXT	-	-	-	-	-
387	Industrial M&R Equipment	385.0	-	IND_M&R	EXT	-	-	-	-	-
388	Other Property on Customer Premises	386.0	-	CUST	EXT	-	-	-	-	-
389	Other Equipment	387.0	184,106	INT_376-386	INT	170,270	13,336	296	169	35
390	Subtotal - Distribution Plant		14,510,696			13,420,150	1,051,131	23,325	13,348	2,742
391										
392	General & Common Plant									
393	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-	-
394	Structures and Improvements	390.0	37,785	INT_LABOR	INT	34,946	2,737	61	35	7
395	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	39,654	INT_LABOR	INT	36,674	2,872	64	36	7
397	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-	-
399	Computer Equipment	391.5	62,641	INT_LABOR	INT	57,933	4,538	101	58	12
400	Remote Meter Reading	391.6	-	MTREAD	EXT	-	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	INT_LABOR	INT	-	-	-	-	-
403	Automobiles	392.1	-	INT_LABOR	INT	-	-	-	-	-
404	Trucks	392.4	(570,432)	INT_LABOR	INT	(527,561)	(41,321)	(917)	(525)	(108)
405	Trailers	392.7	(8,390)	INT_LABOR	INT	(7,759)	(608)	(13)	(8)	(2)
406	Stores Equipment	393.0	(1)	INT_LABOR	INT	(1)	(0)	(0)	(0)	(0)
407	Tools, Shop & Garage Equipment	394.0	-	INT_LABOR	INT	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	INT_LABOR	INT	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	27,732	INT_LABOR	INT	25,648	2,009	45	26	5
410	CNG Refuel Eff Nov 1 2006	394.7	83,668	INT_LABOR	INT	77,380	6,061	134	77	16
411	Laboratory Equipment	395.0	-	INT_LABOR	INT	-	-	-	-	-
412	Power Operated Equipment	396.0	(22,250)	INT_LABOR	INT	(20,578)	(1,612)	(36)	(20)	(4)
413	Non Specific Vintage Power Operated Equipment	396.1	7,326	INT_LABOR	INT	6,775	531	12	7	1
414	Communication Equipment	397.0	107,070	INT_LABOR	INT	99,023	7,756	172	98	20
415	Radio Towers	397.1	3,012	INT_LABOR	INT	2,786	218	5	3	1
416	Miscellaneous Equipment	398.0	668	INT_LABOR	INT	618	48	1	1	0
417	Energy Audit Equipment	398.1	277	INT_LABOR	INT	256	20	0	0	0
418	Subtotal - General & Common Plant		(231,241)			(213,862)	(16,751)	(372)	(213)	(44)
419										
420	Amortization Expense									
421	Amortization Expense & Depreciation Adjustments	0	1,091,356	INT_TOTPLT	INT	1,009,335	79,056	1,754	1,004	206
422										
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		15,825,614			14,636,246	1,146,381	25,439	14,557	2,990

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

Distribution Customer		\$AA	C	Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
424											
425	H TAXES										
426											
427	Taxes Other Than Income										
428	Utility Sales Tax	0	3,403	-	INT_REVREQ	INT	3,147	246	5	3	1
429	Franchise Tax	0	512,520	-	INT_NET_PLANT	INT	474,002	37,126	824	471	97
430	Ad Valorem	0	3,125,997	-	INT_PLANT	INT	2,891,064	226,442	5,025	2,875	591
431	Payroll Taxes	0	771,920	-	INT_LABOR	INT	713,906	55,917	1,241	710	146
432	Other Taxes	0	150,235	-	INT_PLANT	INT	138,944	10,883	241	138	28
433			-	-	-	EXT	-	-	-	-	-
434	Subtotal - Taxes Other Than Income		4,564,074	-			4,221,062	330,614	7,337	4,198	862
435											
436	Income Taxes										
437	State Income Tax Expense - Current	0	300,000	-	INT_RATEBASE	INT	277,454	21,732	482	276	57
438	Federal Income Tax Expense - Deferred	0	129,130	-	INT_RATEBASE	INT	119,426	9,354	208	119	24
439	Federal Income Tax Expense - Current	0	1,907,852	-	INT_RATEBASE	INT	1,764,468	138,202	3,067	1,755	360
440	Federal Income Tax Expense - Deferred	0	1,606,725	-	INT_RATEBASE	INT	1,485,972	116,388	2,583	1,478	304
441	Subtotal - Income Taxes		3,943,708	-			3,647,320	285,676	6,339	3,628	745
442											
443	TOTAL TAXES		8,507,781	-			7,868,382	616,290	13,676	7,826	1,608
444											
445	I REVENUES										
446											
447	Rate Schedule Revenue	480	58,304,375	-	BASEREV	EXT	41,067,742	9,714,193	1,807,184	4,389,738	1,325,519
448	Gas Cost Revenue		-	-	-	EXT	-	-	-	-	-
449	CUT Revenue		1,184,108	-	CUT_REV	EXT	1,458,018	(319,879)	45,969	-	-
450	IMT Revenue		6,690,671	-	IMT_REV	EXT	4,676,110	1,056,610	276,172	485,074	196,706
451	Special Contracts		7,150,608	-	INT_REVREQ	INT	6,613,206	517,978	11,494	6,578	1,351
452	Late Payment Revenues	487	-	-	UNCOLLECT	EXT	-	-	-	-	-
453	Reconnect Revenues	488	-	-	CUST	EXT	-	-	-	-	-
454	Returned Check Service Charges	488	-	-	CUST	EXT	-	-	-	-	-
455	Provision for Rate Refund	496	(258,364)	-	BASEREV	EXT	(181,983)	(43,046)	(8,008)	(19,452)	(5,874)
456	CNG Gas Costs Revenue		-	-	-	EXT	-	-	-	-	-
457	Excess Def Inc Tax Amortization	495	-	-	INT_REVREQ	INT	-	-	-	-	-
458	Investigative Charges	488	879	-	INT_REVREQ	INT	813	64	1	1	0
459	New Meter Set Trip Charges	488	-	-	INT_REVREQ	INT	-	-	-	-	-
460	CIAC Tax Gross-up	495	45,276	-	INT_PLANT	INT	41,874	3,280	73	42	9
461	Rents From Gas Property	493	181,193	-	INT_PLANT	INT	167,575	13,125	291	167	34
462	Gain Loss Fr Disp of Util Prop	495	-	-	INT_REVREQ	INT	-	-	-	-	-
463	Subtotal - REVENUES		73,298,746	-			53,843,354	10,942,324	2,133,176	4,862,146	1,517,745
464				-							
465	TOTAL REVENUES		73,298,746	-			53,843,354	10,942,324	2,133,176	4,862,146	1,517,745
466				-							
467	NET INCOME		21,775,245	-			6,192,083	7,210,046	2,050,354	4,814,752	1,508,010

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

Distribution Customer		\$AA	C								
		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
468				-							
469	J LABOR BALANCE			-							
470				-							
471	LNG Storage Expenses - Operation			-							
472	Operation supervision and engineering	840	-	-	-	EXT	-	-	-	-	-
473	Operation labor and expenses	841	-	-	-	EXT	-	-	-	-	-
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	EXT	-	-	-	-	-
475			-	-	-	EXT	-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
477				-							
478	LNG Storage Expenses - Maintenance										
479	Maint Supervision and Engineering	843.1	-	-	-	EXT	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	-	EXT	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	-	EXT	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	-	EXT	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	-	EXT	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	-	EXT	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	-	EXT	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	-	EXT	-	-	-	-	-
487			-	-	-	EXT	-	-	-	-	-
488			-	-	-	EXT	-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
490											
491	Transmission Expenses - Operation										
492	Oper Supervsn & Engineering	850	-	-	-	EXT	-	-	-	-	-
493	Syst Cntrl And Load Disptch	851	-	-	-	EXT	-	-	-	-	-
494	Oper Compressor Station Exp	853	-	-	-	EXT	-	-	-	-	-
495	Oper Mains Exp Transmission	856	-	-	-	EXT	-	-	-	-	-
496	Oper Meas & Reg Stations Exp	857	-	-	-	EXT	-	-	-	-	-
497	Other Expenses	859	-	-	-	EXT	-	-	-	-	-
498	Oper Rents Transmission Exp	860	-	-	-	EXT	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-	-
500											
501	Transmission Expenses - Maintenance										
502	Maint Supervision & Enginrng	861	-	-	-	EXT	-	-	-	-	-
503	Maint Struct & Impr Trans Exp	862	-	-	-	EXT	-	-	-	-	-
504	Maint Mains Transmission Exp	863	-	-	-	EXT	-	-	-	-	-
505	Maint Compressor Stat Trans Ex	864	-	-	-	EXT	-	-	-	-	-
506	Maint Meas & Reg Stat Equip	865	-	-	-	EXT	-	-	-	-	-
507	Maint Comm Equip Trans Exp	866	-	-	-	EXT	-	-	-	-	-
508	Subtotal - Transmission Expenses - Maintenance		-	-			-	-	-	-	-
509											
510	Distribution Expenses - Operation			-							
511	Operation Supervision & Engineering	870	182,692	-	INT_871-879	INT	168,962	13,234	294	168	35
512	Distribution Load Dispatching	871	-	-	-	EXT	-	-	-	-	-
513	Mains and Services Expenses	874	2,282,005	-	INT_376&380	INT	2,110,502	165,305	3,668	2,099	431
514	Meas. & Reg. Station Expenses	875	-	-	-	EXT	-	-	-	-	-
515	Meas & Reg. Station Expense - Ind.	876	-	-	IND_M&R	EXT	-	-	-	-	-
516	Meter & House Regulator Expenses	878	-	-	METERS	EXT	-	-	-	-	-
517	Customer Installations Expenses	879	1,828,205	-	INT_376&380	INT	1,690,807	132,432	2,939	1,682	345
518	Other Expenses	880	372,558	-	INT_871-879	INT	344,558	26,987	599	343	70
519	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		4,665,460	-	0		4,314,829	337,958	7,500	4,292	882

Function & Classification : Distribution Customer
Distribution Customer

Distribution Customer			\$AA	C	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE									
521				-								
522	Distribution Expenses - Maintenance			-								
523	Maint. Supervision and Engineering	885	163,520	-	INT_887-893	INT	151,231	11,845	263	150	31	
524	Maint. of Structures & Improvements	886	47,823	-	INT_887-893	INT	44,229	3,464	77	44	9	
525	Maint. of Mains	887	615,205	-	CUST	EXT	568,969	44,564	989	566	116	
526	Maint. of Meas. & Reg. Station Expenses-General	889	-	-		EXT	-	-	-	-	-	
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-	IND_M&R	EXT	-	-	-	-	-	
528	Maint. of Services	892	-	-	SERVICES	EXT	-	-	-	-	-	
529	Maint. of Meters & House Regulators	893	-	-	METERS	EXT	-	-	-	-	-	
530	Subtotal - Distribution Expenses - Maintenance		826,548	-		0	764,429	59,874	1,329	760	156	
531				-								
532	OPERATING AND MAINTENANCE EXPENSES		5,492,008	-			5,079,258	397,832	8,828	5,052	1,038	
533				-								
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE			-								
535				-								
536	Customer Accounts Expense			-								
537	Supervision	901	-	-	INT_902-904	INT	-	-	-	-	-	
538	Meter Reading Expense	902	-	-	MTREAD	EXT	-	-	-	-	-	
539	Billing and Accounting Exp	903	-	-	ACCT903	EXT	-	-	-	-	-	
540	Uncollectible Accounts	904	-	-	UNCOLLECT	EXT	-	-	-	-	-	
541	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-	-	
542	Subtotal - Customer Accounts Expense		-	-			-	-	-	-	-	
543				-								
544	Customer Service & Information Expense			-								
545	Customer Service and Info	907	-	-	CUST	EXT	-	-	-	-	-	
546	Customer Assistance Expenses	908	-	-	CUST	EXT	-	-	-	-	-	
547	Information and Instructional Advertising Expenses	909	-	-	CUST	EXT	-	-	-	-	-	
548	Miscellaneous Customer Service & Informational Exps	910	-	-	CUST	EXT	-	-	-	-	-	
549	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-	-	
550				-								
551	Sales Expense			-								
552	Supervision	911	-	-	CUST	EXT	-	-	-	-	-	
553	Demonstrating and Selling Expense	912	-	-	CUST	EXT	-	-	-	-	-	
554	Advertising Expense	913	-	-	CUST	EXT	-	-	-	-	-	
555	Misc. Sales Expense	916	-	-	CUST	EXT	-	-	-	-	-	
556	Subtotal - Sales Expense		-	-			-	-	-	-	-	
557				-								
558	ACCOUNTS AND SERVICE EXPENSE		-	-			-	-	-	-	-	
559				-								
560	TOTAL O&M LABOR EXPENSE		5,492,008	-			5,079,258	397,832	8,828	5,052	1,038	

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

		\$AA	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
561			-							
562			-							
563	K REVENUE REQUIREMENT SUMMARY		-							
564			-							
565	PLANT IN SERVICE		-							
566	Intangible Plant		2,387,346			2,207,926	172,935	3,838	2,196	451
567	Liquified Natural Gas Storage Plant		-			-	-	-	-	-
568	Transmission Plant		-			-	-	-	-	-
569	Distribution Plant		719,199,414			665,148,244	52,097,620	1,156,087	661,567	135,896
570	General & Common Plant		16,607,831			15,359,675	1,203,044	26,696	15,277	3,138
571	Subtotal - Plant in Service		738,194,591			682,715,846	53,473,599	1,186,621	679,040	139,485
572			-							
573	ACCUMULATED DEPRECIATION		-							
574	Intangible Plant		(1,677,815)			(1,551,720)	(121,538)	(2,697)	(1,543)	(317)
575	Liquified Natural Gas Storage Plant		-			-	-	-	-	-
576	Transmission Plant		-			-	-	-	-	-
577	Distribution Plant		(249,404,195)			(230,660,314)	(18,066,429)	(400,908)	(229,418)	(47,126)
578	General & Common Plant		(8,955,026)			(8,282,014)	(648,687)	(14,395)	(8,237)	(1,692)
579	Subtotal - Accumulated Depreciation		(260,037,036)			(240,494,048)	(18,836,654)	(418,000)	(239,199)	(49,135)
580			-							
581	OTHER RATEBASE ITEMS		(88,265,149)			(81,631,614)	(6,393,782)	(141,883)	(81,192)	(16,678)
582			-							
583	TOTAL RATEBASE		389,892,406			360,590,184	28,243,163	626,738	358,649	73,672
584			-							
585	RETURN ON RATEBASE		29,587,921			27,364,252	2,143,300	47,562	27,217	5,591
586			-							

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Distribution Customer
Distribution Customer

		\$AA	C							
	FERC	ACCOUNT	Total	ALLOCATOR	INT/EXT	Residential	Small General	Medium	Large	Large
	ACCOUNT	BALANCE	Check		ALLOCATOR	Service	Service	General	Quantity	Quantity
								Service	General	Interruptible
										Service
1	ACCOUNT DESCRIPTION									
587	EXPENSES									
588	Other Gas Supply Expenses	-	-			-	-	-	-	-
589	LNG Storage Expenses - Operation	-	-			-	-	-	-	-
590	LNG Storage Expenses - Maintenance	-	-			-	-	-	-	-
591	Transmission Expenses - Operation	-	-			-	-	-	-	-
592	Transmission Expenses - Maintenance	-	-			-	-	-	-	-
593	Distribution Expenses - Operation	12,632,584	-			11,683,187	915,084	20,306	11,620	2,387
594	Distribution Expenses - Maintenance	1,566,954	-			1,449,190	113,508	2,519	1,441	296
595	Customer Accounts Expense	-	-			-	-	-	-	-
596	Customer Service & Information Expense	-	-			-	-	-	-	-
597	Sales Expense	-	-			-	-	-	-	-
598	Administrative and General Expense	12,990,568	-			12,014,267	941,015	20,882	11,950	2,455
599	DEPRECIATION AND AMORTIZATION EXPENSE	15,825,614	-			14,636,246	1,146,381	25,439	14,557	2,990
600	Taxes Other Than Income	4,564,074	-			4,221,062	330,614	7,337	4,198	862
601	Income Taxes	3,943,708	-			3,647,320	285,676	6,339	3,628	745
602	Subtotal - Expenses	51,523,501	-			47,651,271	3,732,277	82,822	47,395	9,736
603			-							
604	REVENUES	73,298,746	-			53,843,354	10,942,324	2,133,176	4,862,146	1,517,745
605			-							
606	INCOME	21,775,245	-			6,192,083	7,210,046	2,050,354	4,814,752	1,508,010
607			-							
608	REVENUE DEFICIENCY (EXCESS)	7,812,676	-			21,172,168	(5,066,746)	(2,002,793)	(4,787,535)	(1,502,419)
609			-							
610	REVENUE GROSS UP		-							
611	Federal Income Tax	2,314,077	-	INT_RATEBASE	INT	2,140,164	167,628	3,720	2,129	437
612	State Income Tax	282,549	-	INT_RATEBASE	INT	261,314	20,467	454	260	53
613	Gross Receipts Tax	-	-	INT_RRxOTHR	INT	-	-	-	-	-
614	Uncollectible & Reg Fee	37,957	-	INT_REVREQ	INT	35,104	2,750	61	35	7
615	Subtotal - Revenue Gross Up	2,634,583	-			2,436,582	190,845	4,235	2,423	498
616			-							
617	GROSS REVENUE DEFICIENCY (EXCESS)	10,447,259	-			23,608,751	(4,875,901)	(1,998,558)	(4,785,111)	(1,501,921)
618			-							
619	TOTAL REVENUE REQUIREMENT	83,746,006	-			77,452,105	6,066,423	134,619	77,035	15,824

Function & Classification : Distribution Customer
Distribution Customer

		\$AA	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
620			-							
621			-							
622			-							
623	CUSTOM INTERNAL ALLOCATOR		-							
624	INT_376-386		693,851,944	0		641,705,754	50,261,491	1,115,342	638,251	131,106
625	INT_PLANT		738,194,591	0		682,715,846	53,473,599	1,186,621	679,040	139,485
626	INT_871-879		11,513,338	0		10,648,057	834,007	18,507	10,591	2,175
627	INT_376&380		680,529,666	0		629,384,708	49,296,447	1,093,927	625,996	128,589
628	INT_887-893		1,234,769	0		1,141,971	89,445	1,985	1,136	233
629	INT_RATEBASE		389,892,406	0		360,590,184	28,243,163	626,738	358,649	73,672
630	INT_REVREQ		83,746,006	0		77,452,105	6,066,423	134,619	77,035	15,824
631	INT_LABOR		5,492,008	0		5,079,258	397,832	8,828	5,052	1,038
632	INT_RR&OTHR		83,777,021	0		77,423,826	6,093,000	142,261	96,278	21,655
633	INT_DIST_PLANT		719,199,414	0		665,148,244	52,097,620	1,156,087	661,567	135,896
634	INT_GEN_PLANT		16,607,831	0		15,359,675	1,203,044	26,696	15,277	3,138
635	INT_TOTPLT		738,194,591	0		682,715,846	53,473,599	1,186,621	679,040	139,485
636	INT_NET_PLANT		478,157,554	0		442,221,798	34,636,945	768,621	439,841	90,350
637	INT_902-904		0	0		0	0	0	0	0
638	INT_RESERVE		(260,037,036)	0		(240,494,048)	(18,836,654)	(418,000)	(239,199)	(49,135)
639			0							
640			0							
641			0							
642			0							
643			0							

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

Onsite & Metering Customer				SAF	C							
				Total Check								
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service	
1												
2												
3	A PLANT IN SERVICE											
4												
5	Intangible Plant											
6	Gas Franchises and Consents	302	708	-	INT_PLANT	INT	563	115	10	15	6	
7	Franchises FPC - Non-Depr	302.1	47,735	-	INT_PLANT	INT	37,923	7,724	646	1,030	412	
8	Miscellaneous Intangible Gas	303	33,314	-	INT_PLANT	INT	26,466	5,391	451	719	288	
9	Misc Intangible Midland Stat	303.2	40,442	-	INT_PLANT	INT	32,129	6,544	547	873	349	
10	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-	
11	Misc Intangible Software	303.4	4,430,284	-	INT_LABOR	INT	3,320,665	830,736	80,417	138,687	59,780	
12	Subtotal - Intangible Plant		4,552,483	-			3,417,746	850,509	82,069	141,325	60,835	
13												
14	Liquified Natural Gas Storage Plant											
15	LNG Land	360	-	-	-	EXT	-	-	-	-	-	
16	LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-	
17	LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-	
18	LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-	
19	LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-	
20	LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-	
21	LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-	
22	LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-	
23	LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-	
24	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-	
25												
26	Transmission Plant											
27	Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-	
28	Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-	
29	Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-	
30	Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-	
31	Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-	
32	Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-	
33	Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-	
34	Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-	
35	Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-	
36	Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-	
37	Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-	
38	Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-	
39	Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-	
40	Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-	
41	Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-	
42	Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-	
43	Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-	
44	M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-	
45	Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-	
46	Main Line Indutrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-	
47	Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-	
48	Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-	
49	Subtotal - Transmission Plant		-	-			-	-	-	-	-	

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

Onsite & Metering Customer		SAF	C								
				Total Check							
		FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
50											
51	Distribution Plant										
52	Land Owned	374.1	3,238,713	-	INT_376-386	INT	2,580,786	519,590	42,993	68,215	27,129
53	Land Rights	374.2	2,890,424	-	INT_376-386	INT	2,303,250	463,714	38,369	60,879	24,211
54	Structures and Improvements	375.0	14,592,918	-	INT_376-386	INT	11,628,448	2,341,157	193,716	307,362	122,236
55	Structures and Improvements - Other	375.1	919,403	-	INT_376-386	INT	732,631	147,501	12,205	19,365	7,701
56	Mains - Plastic	376.1	-	-	CUST	EXT	-	-	-	-	-
57	Cast Iron Distrib Main	376.2	-	-	CUST	EXT	-	-	-	-	-
58	Mains - Steel	376.3	-	-	CUST	EXT	-	-	-	-	-
59	District Regulating Equipment	378.1	-	-	CUST	EXT	-	-	-	-	-
60	Services - Plastic	380.1	453,797,324	-	SERVICES	EXT	385,964,653	59,044,375	3,496,029	4,176,894	1,115,373
61	Services - Steel	380.2	25,040,636	-	SERVICES	EXT	21,297,615	3,258,082	192,912	230,482	61,547
62	Meters	381.0	83,957,221	-	METERS	EXT	61,986,011	17,632,015	1,486,911	2,008,603	843,681
63	ERTs	381.1	39,145,939	-	METERS	EXT	28,901,631	8,221,113	693,288	936,532	393,375
64	Meter Installations	382.0	42,511,148	-	METERS	EXT	31,386,180	8,927,847	752,887	1,017,042	427,192
65	Industrial M&R Equipment	385.0	20,224,433	-	IND_M&R	EXT	115,243	9,551,350	2,201,311	5,630,124	2,726,403
66	Other Property on Customer Premises	386.0	-	-	CUST	EXT	-	-	-	-	-
67	Other Equipment	387.0	2,640,196	-	INT_376-386	INT	2,103,855	423,569	35,048	55,609	22,115
68	Subtotal - Distribution Plant		688,958,355	-			549,000,305	110,530,313	9,145,669	14,511,106	5,770,963
69											
70	General & Common Plant										
71	Land and Land Rights	389.1	92,969	-	INT_LABOR	INT	69,684	17,433	1,688	2,910	1,254
72	Structures and Improvements	390.0	3,043,998	-	INT_LABOR	INT	2,281,591	570,789	55,253	95,290	41,074
73	Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-	-
74	Office Furniture and Fixtures	391.1	1,717,419	-	INT_LABOR	INT	1,287,270	322,039	31,174	53,763	23,174
75	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-	-
76	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-	-
77	Computer Equipment	391.5	613,132	-	INT_LABOR	INT	459,565	114,970	11,129	19,194	8,273
78	Remote Meter Reading	391.6	-	-	MTREAD	EXT	-	-	-	-	-
79	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-	-
80	PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-	-
81	Automobiles	392.1	12,292	-	INT_LABOR	INT	9,213	2,305	223	385	166
82	Trucks	392.4	14,472,227	-	INT_LABOR	INT	10,847,479	2,713,731	262,693	453,044	195,280
83	Trailers	392.7	738,987	-	INT_LABOR	INT	553,898	138,570	13,414	23,133	9,971
84	Stores Equipment	393.0	50,242	-	INT_LABOR	INT	37,658	9,421	912	1,573	678
85	Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-	-
86	CNG Refuel Stat Bal 10 31 2006	394.5	49,176	-	INT_LABOR	INT	36,859	9,221	893	1,539	664
87	Non Specific Tools/Shop/Garage	394.6	1,085,777	-	INT_LABOR	INT	813,831	203,597	19,709	33,990	14,651
88	CNG Refuel Eff Nov 1 2006	394.7	2,780,803	-	INT_LABOR	INT	2,084,317	521,437	50,476	87,051	37,523
89	Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-	-
90	Power Operated Equipment	396.0	4,302,321	-	INT_LABOR	INT	3,224,751	806,741	78,094	134,681	58,053
91	Non Specific Vintage Power Operated Equipment	396.1	314,035	-	INT_LABOR	INT	235,381	58,886	5,700	9,831	4,237
92	Communication Equipment	397.0	3,142,469	-	INT_LABOR	INT	2,355,399	589,254	57,041	98,373	42,403
93	Radio Towers	397.1	58,965	-	INT_LABOR	INT	44,196	11,057	1,070	1,846	796
94	Miscellaneous Equipment	398.0	26,157	-	INT_LABOR	INT	19,606	4,905	475	819	353
95	Energy Audit Equipment	398.1	10,833	-	INT_LABOR	INT	8,120	2,031	197	339	146
96	Subtotal - General & Common Plant		32,511,801	-			24,368,818	6,096,387	590,140	1,017,761	438,695
97											
98	TOTAL PLANT IN SERVICE		726,022,639	-			576,786,869	117,477,208	9,817,878	15,670,191	6,270,493

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

		SAF	C							
		Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
99										
100	B ACCUMULATED DEPRECIATION									
101										
102	Intangible Plant									
103	Gas Franchises and Consents	302	(624)	-	INT_PLANT	(496)	(101)	(8)	(13)	(5)
104	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(25,235)	-	INT_PLANT	(20,048)	(4,083)	(341)	(545)	(218)
106	Misc Intangible Midland Stat	303.2	(19,712)	-	INT_PLANT	(15,661)	(3,190)	(267)	(425)	(170)
107	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	-	-	-	-	-
108	Misc Intangible Software	303.4	(3,193,815)	-	INT_LABOR	(2,393,884)	(598,882)	(57,973)	(99,980)	(43,095)
109	Subtotal - Intangible Plant		(3,239,387)	-		(2,430,089)	(606,256)	(58,589)	(100,964)	(43,489)
110										
111	Liquified Natural Gas Storage Plant									
112	LNG Land	360	-	-	- EXT	-	-	-	-	-
113	LNG Structures and Improvements	361	-	-	- EXT	-	-	-	-	-
114	LNG Gas Holders	362	-	-	- EXT	-	-	-	-	-
115	LNG Purification Equipment	363	-	-	- EXT	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1	-	-	- EXT	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2	-	-	- EXT	-	-	-	-	-
118	LNG Compressor Equipment	363.3	-	-	- EXT	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	-	-	- EXT	-	-	-	-	-
120	LNG Other Equipment	363.5	-	-	- EXT	-	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		-	-		-	-	-	-	-
122										
123	Transmission Plant									
124	Land and Land Rights	365.2	-	-	- EXT	-	-	-	-	-
125	Land-Compressor Stations	365.3	-	-	- EXT	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	- EXT	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	- EXT	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	- EXT	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	- EXT	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	- EXT	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	- EXT	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	-	-	- EXT	-	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4	-	-	- EXT	-	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5	-	-	- EXT	-	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6	-	-	- EXT	-	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	- EXT	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	-	-	- EXT	-	-	-	-	-
138	Transmission Mains	367.0	-	-	- EXT	-	-	-	-	-
139	Compressor Station Equipment	368.0	-	-	- EXT	-	-	-	-	-
140	Take-Off Station Equipment	369.4	-	-	- EXT	-	-	-	-	-
141	M & R Station Equipment	369.5	-	-	- EXT	-	-	-	-	-
142	Regulating Station Equipment	369.6	-	-	- EXT	-	-	-	-	-
143	Main Line Industrial Equipment	369.7	-	-	- EXT	-	-	-	-	-
144	Farm Tap Equipment	369.8	-	-	- EXT	-	-	-	-	-
145	Communication Equipment Transmission	370.0	-	-	- EXT	-	-	-	-	-
146	Subtotal - Transmission Plant		-	-		-	-	-	-	-

Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

		SAF	C							
		Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
147										
148	Distribution Plant									
149	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-	-
150	Land Rights	374.2	(123,490)	INT_376-386	INT	(98,403)	(19,812)	(1,639)	(2,601)	(1,034)
151	Structures and Improvements	375.0	(5,117,297)	INT_376-386	INT	(4,077,746)	(820,973)	(67,930)	(107,782)	(42,864)
152	Structures and Improvements - Other	375.1	(155,318)	INT_376-386	INT	(123,766)	(24,918)	(2,062)	(3,271)	(1,301)
153	Mains - Plastic	376.1	-	CUST	EXT	-	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	CUST	EXT	-	-	-	-	-
155	Mains - Steel	376.3	-	CUST	EXT	-	-	-	-	-
156	District Regulating Equipment	378.1	-	CUST	EXT	-	-	-	-	-
157	Services - Plastic	380.1	(218,212,635)	SERVICES	EXT	(185,594,668)	(28,392,033)	(1,681,098)	(2,008,498)	(536,338)
158	Services - Steel	380.2	(20,001,786)	SERVICES	EXT	(17,011,961)	(2,602,468)	(154,093)	(184,103)	(49,162)
159	Meters	381.0	(28,838,592)	METERS	EXT	(21,291,668)	(6,056,447)	(510,741)	(689,938)	(289,797)
160	ERTs	381.1	(30,070,832)	METERS	EXT	(22,201,437)	(6,315,232)	(532,565)	(719,418)	(302,180)
161	Meter Installations	382.0	(17,258,449)	METERS	EXT	(12,741,994)	(3,624,480)	(305,653)	(412,893)	(173,429)
162	Industrial M&R Equipment	385.0	(8,998,383)	IND_M&R	EXT	(51,275)	(4,249,648)	(979,421)	(2,504,991)	(1,213,049)
163	Other Property on Customer Premises	386.0	-	CUST	EXT	-	-	-	-	-
164	Other Equipment	387.0	(1,230,372)	INT_376-386	INT	(980,429)	(197,390)	(16,333)	(25,915)	(10,306)
165	Subtotal - Distribution Plant		(330,007,153)			(264,173,348)	(52,303,400)	(4,251,535)	(6,659,410)	(2,619,460)
166										
167	General & Common Plant									
168	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-	-
169	Structures and Improvements	390.0	(983,968)	INT_LABOR	INT	(737,521)	(184,507)	(17,861)	(30,802)	(13,277)
170	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(1,614,895)	INT_LABOR	INT	(1,210,424)	(302,814)	(29,313)	(50,553)	(21,790)
172	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-	-
174	Computer Equipment	391.5	(1,679,982)	INT_LABOR	INT	(1,259,210)	(315,019)	(30,494)	(52,591)	(22,669)
175	Remote Meter Reading	391.6	-	MTREAD	EXT	-	-	-	-	-
176	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	INT_LABOR	INT	0	0	0	0	0
178	Automobiles	392.1	(17,223)	INT_LABOR	INT	(12,909)	(3,230)	(313)	(539)	(232)
179	Trucks	392.4	(6,925,265)	INT_LABOR	INT	(5,190,747)	(1,298,578)	(125,704)	(216,791)	(93,445)
180	Trailers	392.7	(347,673)	INT_LABOR	INT	(260,594)	(65,193)	(6,311)	(10,884)	(4,691)
181	Stores Equipment	393.0	(71,345)	INT_LABOR	INT	(53,476)	(13,378)	(1,295)	(2,233)	(963)
182	Tools, Shop & Garage Equipment	394.0	(6,722)	INT_LABOR	INT	(5,038)	(1,260)	(122)	(210)	(91)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(49,176)	INT_LABOR	INT	(36,859)	(9,221)	(893)	(1,539)	(664)
184	Non Specific Tools/Shop/Garage	394.6	(442,541)	INT_LABOR	INT	(331,701)	(82,982)	(8,033)	(13,853)	(5,971)
185	CNG Refuel Eff Nov 1 2006	394.7	(1,619,075)	INT_LABOR	INT	(1,213,557)	(303,598)	(29,389)	(50,684)	(21,847)
186	Laboratory Equipment	395.0	0	INT_LABOR	INT	0	0	0	0	0
187	Power Operated Equipment	396.0	(2,010,723)	INT_LABOR	INT	(1,507,113)	(377,037)	(36,498)	(62,944)	(27,132)
188	Non Specific Vintage Power Operated Equipment	396.1	(91,751)	INT_LABOR	INT	(68,771)	(17,205)	(1,665)	(2,872)	(1,238)
189	Communication Equipment	397.0	(1,621,016)	INT_LABOR	INT	(1,215,012)	(303,962)	(29,424)	(50,745)	(21,873)
190	Radio Towers	397.1	(29,086)	INT_LABOR	INT	(21,801)	(5,454)	(528)	(911)	(392)
191	Miscellaneous Equipment	398.0	(16,487)	INT_LABOR	INT	(12,358)	(3,092)	(299)	(516)	(222)
192	Energy Audit Equipment	398.1	(3,597)	INT_LABOR	INT	(2,696)	(675)	(65)	(113)	(49)
193	Subtotal - General & Common Plant		(17,530,526)			(13,139,789)	(3,287,202)	(318,206)	(548,782)	(236,547)
194										
195	TOTAL ACCUMULATED DEPRECIATION		(350,777,067)			(279,743,226)	(56,196,858)	(4,628,331)	(7,309,156)	(2,899,495)

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

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Total Check

	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
196										
197	C OTHER RATEBASE ITEMS									
198	Materials & Supplies	0	-	-	INT_PLANT	INT	-	-	-	-
199	Working Capital	0	(1,671,949)	-	INT_PLANT	INT	(1,328,275)	(270,537)	(22,609)	(36,087)
200	Accumulated Deferred Income Taxes	0	(87,099,578)	-	INT_PLANT	INT	(69,196,042)	(14,093,521)	(1,177,832)	(1,879,924)
201	Additional Working Capital for Proposed Increase	0	872,073	-	INT_PLANT	INT	692,816	141,109	11,793	18,822
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	1,494,585	-	INT_RESERVE	INT	1,191,925	239,443	19,720	31,143
203	Subtotal - OTHER RATEBASE ITEMS		(86,404,869)	-			(68,639,576)	(13,983,506)	(1,168,929)	(1,866,045)
204										
205	TOTAL RATE BASE		288,840,704	-			228,404,067	47,296,844	4,020,618	6,494,991
206										
207	D OPERATING AND MAINTENANCE EXPENSES									
208										
209	Other Gas Supply Expenses									
210	Fixed, Commodity, Other Costs	803	-	-	-	EXT	-	-	-	-
211			-	-	-	EXT	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		-	-			-	-	-	-
213										
214	LNG Storage Expenses - Operation									
215	Operation supervision and engineering	840	-	-	-	EXT	-	-	-	-
216	Operation labor and expenses	841	-	-	-	EXT	-	-	-	-
217	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	EXT	-	-	-	-
218			-	-	-	EXT	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-
220										
221	LNG Storage Expenses - Maintenance									
222	Maint Supervision and Engineering	843.1	-	-	-	EXT	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	-	-	-	EXT	-	-	-	-
224	Maint Gas Holders Other Storage Expense	843.3	-	-	-	EXT	-	-	-	-
225	Maint Purification Equipment Other Storage	843.4	-	-	-	EXT	-	-	-	-
226	Maint Liquefaction Other Storage	843.5	-	-	-	EXT	-	-	-	-
227	Maint Vaporizing Equipment Boilers	843.6	-	-	-	EXT	-	-	-	-
228	Maint Compressor Equipment	843.7	-	-	-	EXT	-	-	-	-
229	Maint Other Equip Other Storage	843.9	-	-	-	EXT	-	-	-	-
230			-	-	-	EXT	-	-	-	-
231			-	-	-	EXT	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-
233										
234	Transmission Expenses - Operation									
235	Oper Supervsn & Engineering	850	-	-	-	EXT	-	-	-	-
236	Syst Cntrl And Load Disptch	851	-	-	-	EXT	-	-	-	-
237	Oper Compressor Station Exp	853	-	-	-	EXT	-	-	-	-
238	Oper Mains Exp Transmission	856	-	-	-	EXT	-	-	-	-
239	Oper Meas & Reg Stations Exp	857	-	-	-	EXT	-	-	-	-
240	Other Expenses	859	-	-	-	EXT	-	-	-	-
241	Oper Rents Transmission Exp	860	-	-	-	EXT	-	-	-	-
242	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
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Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

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Total Check

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1											
243											
244	Transmission Expenses - Maintenance										
245	Maint Supervision & Enginrng	861	-	-		EXT	-	-	-	-	-
246	Maint Struct & Impr Trans Exp	862	-	-		EXT	-	-	-	-	-
247	Maint Mains Transmission Exp	863	-	-		EXT	-	-	-	-	-
248	Maint Compressor Stat Trans Ex	864	-	-		EXT	-	-	-	-	-
249	Maint Meas & Reg Stat Equip	865	-	-		EXT	-	-	-	-	-
250	Maint Comm Equip Trans Exp	866	-	-		EXT	-	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance		-				-	-	-	-	-
252											
253	Distribution Expenses - Operation										
254	Operation Supervision & Engineering	870	345,802	-	INT_871-879	INT	272,032	58,366	4,867	7,513	3,025
255	Distribution Load Dispatching	871	-	-		EXT	-	-	-	-	-
256	Mains and Services Expenses	874	6,481,774	-	INT_376&380	INT	5,512,892	843,355	49,935	59,660	15,931
257	Meas. & Reg. Station Expenses	875	-	-		EXT	-	-	-	-	-
258	Meas & Reg. Station Expense - Ind.	876	352,409	-	IND_M&R	EXT	2,008	166,432	38,358	98,105	47,507
259	Meter & House Regulator Expenses	878	5,005,084	-	METERS	EXT	3,695,277	1,051,127	88,642	119,742	50,296
260	Customer Installations Expenses	879	1,619,303	-	INT_376&380	INT	1,377,253	210,690	12,475	14,905	3,980
261	Other Expenses	880	955,716	-	INT_871-879	INT	751,831	161,310	13,450	20,765	8,359
262	Rents	881	6,831	-	INT_871-879	INT	5,374	1,153	96	148	60
263	Subtotal - Distribution Expenses - Operation		14,766,919	-			11,616,666	2,492,434	207,823	320,838	129,158
264											
265	Distribution Expenses - Maintenance										
266	Maint. Supervision and Engineering	885	632,467	-	INT_887-893	INT	416,504	137,109	18,848	41,065	18,941
267	Maint. of Structures & Improvements	886	399,195	-	INT_887-893	INT	262,886	86,540	11,896	25,919	11,955
268	Maint. of Mains	887	-	-	CUST	EXT	-	-	-	-	-
269	Maint. of Meas. & Reg. Station Expenses-General	889	-	-		EXT	-	-	-	-	-
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	739,563	-	IND_M&R	EXT	4,214	349,272	80,497	205,881	99,699
271	Maint. of Services	892	2,102,386	-	SERVICES	EXT	1,788,126	273,545	16,197	19,351	5,167
272	Maint. of Meters & House Regulators	893	992,864	-	METERS	EXT	733,036	208,513	17,584	23,753	9,977
273	Subtotal - Distribution Expenses - Maintenance		4,866,475	-			3,204,766	1,054,979	145,021	315,969	145,739
274											
275	OPERATING AND MAINTENANCE EXPENSES		19,633,394	-			14,821,433	3,547,413	352,844	636,807	274,897

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

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Total Check

	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
276										
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE									
278										
279	Customer Accounts Expense									
280	Supervision	901	-	-	INT_902-904	INT	-	-	-	-
281	Meter Reading Expense	902	-	-	MTREAD	EXT	-	-	-	-
282	Billing and Accounting Exp	903	-	-	ACCT903	EXT	-	-	-	-
283	Uncollectible Accounts	904	-	-	UNCOLLECT	EXT	-	-	-	-
284	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-
285	Subtotal - Customer Accounts Expense		-	-			-	-	-	-
286										
287	Customer Service & Information Expense									
288	Customer Service and Info	907	-	-	CUST	EXT	-	-	-	-
289	Customer Assistance Expenses	908	-	-	CUST	EXT	-	-	-	-
290	Information and Instructional Advertising Expenses	909	-	-	CUST	EXT	-	-	-	-
291	Miscellaneous Customer Service & Informational Exps	910	-	-	CUST	EXT	-	-	-	-
292	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-
293										
294	Sales Expense									
295	Supervision	911	-	-	CUST	EXT	-	-	-	-
296	Demonstrating and Selling Expense	912	-	-	CUST	EXT	-	-	-	-
297	Advertising Expense	913	-	-	CUST	EXT	-	-	-	-
298	Misc. Sales Expense	916	-	-	CUST	EXT	-	-	-	-
299	Subtotal - Sales Expense		-	-			-	-	-	-
300										
301	ACCOUNTS AND SERVICE EXPENSE									
302										
303	F ADMINISTRATIVE AND GENERAL EXPENSE									
304										
305	Administrative and General Salaries	920	11,737,191	-	INT_LABOR	INT	8,797,466	2,200,876	213,048	158,375
306	Office Supplies and Expenses	921	4,080,165	-	INT_LABOR	INT	3,058,237	765,084	74,061	55,055
307	DES Bill A&G Transfer Credit	922	(262,860)	-	INT_LABOR	INT	(197,024)	(49,290)	(4,771)	(3,547)
308	Outside Services	923	2,033,500	-	INT_LABOR	INT	1,524,185	381,308	36,911	27,439
309	Property Insurance	924	85,700	-	INT_PLANT	INT	68,084	13,867	1,159	740
310	Injuries and Damages	925	1,319,002	-	INT_LABOR	INT	988,642	247,330	23,942	17,798
311	Employee Pensions and Benefits	926	4,360,513	-	INT_LABOR	INT	3,268,368	817,653	79,150	58,838
312	Franchise Requirements	927	-	-	INT_PLANT	INT	-	-	-	-
313	Regulatory Commission Expenses	928	266,296	-	INT_PLANT	INT	211,558	43,089	3,601	2,300
314	General Advertising Expenses	930.1	7,077	-	INT_LABOR	INT	5,304	1,327	128	95
315	Miscellaneous General Expenses	930.2	319,814	-	INT_LABOR	INT	239,713	59,969	5,805	4,315
316	Rents	931	708,405	-	INT_LABOR	INT	530,976	132,835	12,859	9,559
317	Maintenance of General Plant	932	83	-	INT_GEN_PLANT	INT	62	16	2	1
318	Maintenance of General Plant	935	427,065	-	INT_GEN_PLANT	INT	320,101	80,080	7,752	5,763
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		25,081,950	-			18,815,674	4,694,145	453,647	336,732
320										
321	ADMINISTRATIVE AND GENERAL EXPENSE									
322										
323	TOTAL OPERATING AND MAINTENANCE COST									

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PSNC Gas COSA Model
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Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

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Total Check

	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
324										
325	G DEPRECIATION AND AMORTIZATION EXPENSE									
326										
327	Intangible Plant									
328	Gas Franchises and Consents	302	20	-	INT_PLANT	INT	16	3	0	0
329	Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-
330	Miscellaneous Intangible Gas	303	833	-	INT_PLANT	INT	662	135	11	18
331	Misc Intangible Midland Stat	303.2	1,294	-	INT_PLANT	INT	1,028	209	18	28
332	Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-
333	Misc Intangible Software	303.4	886,057	-	INT_LABOR	INT	664,133	166,147	16,083	27,737
334	Subtotal - Intangible Plant		888,204	-			665,839	166,495	16,112	27,784
335										
336	Liquified Natural Gas Storage Plant									
337	LNG Land	360	-	-	-	EXT	-	-	-	-
338	LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-
339	LNG Gas Holders	362	-	-	-	EXT	-	-	-	-
340	LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-
341	LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-
342	LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-
343	LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-
344	LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-
345	LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-
346	Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-
347										
348	Transmission Plant									
349	Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-
350	Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-
351	Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-
352	Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-
353	Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-
354	Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-
355	Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-
356	Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-
357	Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-
358	Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-
359	Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-
360	Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-
361	Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-
362	Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-
363	Transmission Mains	367.0	-	-	-	EXT	-	-	-	-
364	Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-
365	Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-
366	M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-
367	Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-
368	Main Line Industrial Equipment	369.7	-	-	-	EXT	-	-	-	-
369	Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-
370	Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-
371	Subtotal - Transmission Plant		-	-			-	-	-	-

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Onsite & Metering Customer

Onsite & Metering Customer		SAF	C	Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
372											
373	Distribution Plant										
374	Land Owned	374.1	-	-	INT_376-386	INT	-	-	-	-	-
375	Land Rights	374.2	41,333	-	INT_376-386	INT	32,936	6,631	549	871	346
376	Structures and Improvements	375.0	404,224	-	INT_376-386	INT	322,108	64,850	5,366	8,514	3,386
377	Structures and Improvements - Other	375.1	25,651	-	INT_376-386	INT	20,440	4,115	341	540	215
378	Mains - Plastic	376.1	-	-	CUST	EXT	-	-	-	-	-
379	Cast Iron Distrib Main	376.2	-	-	CUST	EXT	-	-	-	-	-
380	Mains - Steel	376.3	-	-	CUST	EXT	-	-	-	-	-
381	District Regulating Equipment	378.1	-	-	CUST	EXT	-	-	-	-	-
382	Services - Plastic	380.1	21,509,993	-	SERVICES	EXT	18,294,725	2,798,703	165,712	197,985	52,869
383	Services - Steel	380.2	1,730,308	-	SERVICES	EXT	1,471,665	225,133	13,330	15,926	4,253
384	Meters	381.0	1,813,476	-	METERS	EXT	1,338,898	380,852	32,117	43,386	18,224
385	ERTs	381.1	1,714,592	-	METERS	EXT	1,265,891	360,085	30,366	41,020	17,230
386	Meter Installations	382.0	769,452	-	METERS	EXT	568,090	161,594	13,627	18,408	7,732
387	Industrial M&R Equipment	385.0	738,192	-	IND_M&R	EXT	4,206	348,624	80,348	205,500	99,514
388	Other Property on Customer Premises	386.0	-	-	CUST	EXT	-	-	-	-	-
389	Other Equipment	387.0	176,365	-	INT_376-386	INT	140,538	28,294	2,341	3,715	1,477
390	Subtotal - Distribution Plant		28,923,586	-			23,459,498	4,378,882	344,097	535,864	205,245
391											
392	General & Common Plant										
393	Land and Land Rights	389.1	-	-	INT_LABOR	INT	-	-	-	-	-
394	Structures and Improvements	390.0	73,969	-	INT_LABOR	INT	55,443	13,870	1,343	2,316	998
395	Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	77,627	-	INT_LABOR	INT	58,185	14,556	1,409	2,430	1,047
397	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-	-
399	Computer Equipment	391.5	122,626	-	INT_LABOR	INT	91,913	22,994	2,226	3,839	1,655
400	Remote Meter Reading	391.6	-	-	MTREAD	EXT	-	-	-	-	-
401	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-	-
403	Automobiles	392.1	-	-	INT_LABOR	INT	-	-	-	-	-
404	Trucks	392.4	(1,116,688)	-	INT_LABOR	INT	(837,000)	(209,394)	(20,270)	(34,957)	(15,068)
405	Trailers	392.7	(16,424)	-	INT_LABOR	INT	(12,311)	(3,080)	(298)	(514)	(222)
406	Stores Equipment	393.0	(2)	-	INT_LABOR	INT	(2)	(0)	(0)	(0)	(0)
407	Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	INT_LABOR	INT	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	54,289	-	INT_LABOR	INT	40,692	10,180	985	1,699	733
410	CNG Refuel Eff Nov 1 2006	394.7	163,789	-	INT_LABOR	INT	122,766	30,713	2,973	5,127	2,210
411	Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-	-
412	Power Operated Equipment	396.0	(43,557)	-	INT_LABOR	INT	(32,648)	(8,167)	(791)	(1,364)	(588)
413	Non Specific Vintage Power Operated Equipment	396.1	14,341	-	INT_LABOR	INT	10,749	2,689	260	449	194
414	Communication Equipment	397.0	209,603	-	INT_LABOR	INT	157,105	39,303	3,805	6,561	2,828
415	Radio Towers	397.1	5,896	-	INT_LABOR	INT	4,420	1,106	107	185	80
416	Miscellaneous Equipment	398.0	1,308	-	INT_LABOR	INT	980	245	24	41	18
417	Energy Audit Equipment	398.1	542	-	INT_LABOR	INT	406	102	10	17	7
418	Subtotal - General & Common Plant		(452,681)	-			(339,301)	(84,884)	(8,217)	(14,171)	(6,108)
419											
420	Amortization Expense										
421	Amortization Expense & Depreciation Adjustments	0	1,073,360	-	INT_TOTPLT	INT	852,728	173,680	14,515	23,167	9,270
422											
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		30,432,470	-			24,638,764	4,634,173	366,507	572,644	220,382

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PSNC Gas COSA Model
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Onsite & Metering Customer

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Total Check

	FERC	ACCOUNT	Total Charge		INT/EXT	Residential	Small General	Medium	Large Quantity	Large Quantity	
1	ACCOUNT DESCRIPTION	ACCOUNT		BALANCE	ALLOCATOR	ALLOCATOR	Service	Service	General	General	Interruptible
424								Service	Service	Service	
425	H TAXES										
426											
427	Taxes Other Than Income										
428	Utility Sales Tax	0	4,352	-	INT_REVREQ	INT	3,392	737	66	111	46
429	Franchise Tax	0	402,212	-	INT_NET_PLANT	INT	318,390	65,684	5,562	8,962	3,613
430	Ad Valorem	0	3,074,453	-	INT_PLANT	INT	2,442,491	497,475	41,575	66,358	26,553
431	Payroll Taxes	0	1,511,124	-	INT_LABOR	INT	1,132,644	283,355	27,429	47,305	20,390
432	Other Taxes	0	147,757	-	INT_PLANT	INT	117,386	23,909	1,998	3,189	1,276
433			-	-	EXT	-	-	-	-	-	-
434	Subtotal - Taxes Other Than Income		5,139,898	-			4,014,304	871,160	76,631	125,924	51,879
435											
436	Income Taxes										
437	State Income Tax Expense - Current	0	222,220	-	INT_RATEBASE	INT	175,723	36,388	3,093	4,997	2,019
438	Federal Income Tax Expense - Deferred	0	95,651	-	INT_RATEBASE	INT	75,637	15,663	1,331	2,151	869
439	Federal Income Tax Expense - Current	0	1,413,210	-	INT_RATEBASE	INT	1,117,512	231,409	19,672	31,778	12,839
440	Federal Income Tax Expense - Deferred	0	1,190,155	-	INT_RATEBASE	INT	941,128	194,884	16,567	26,762	10,813
441	Subtotal - Income Taxes		2,921,236	-			2,310,001	478,344	40,663	65,688	26,540
442											
443	TOTAL TAXES		8,061,134	-			6,324,305	1,349,504	117,294	191,612	78,419
444											
445	I REVENUES										
446											
447	Rate Schedule Revenue	480	74,563,726	-	BASEREV	EXT	52,520,309	12,423,191	2,311,154	5,613,905	1,695,167
448	Gas Cost Revenue		-	-		EXT	-	-	-	-	-
449	CUT Revenue		1,514,320	-	CUT_REV	EXT	1,864,615	(409,084)	58,788	-	-
450	IMT Revenue		8,556,499	-	IMT_REV	EXT	5,980,137	1,351,267	353,188	620,346	251,561
451	Special Contracts		9,144,699	-	INT_REVREQ	INT	7,128,916	1,548,673	138,572	232,262	96,276
452	Late Payment Revenues	487	-	-	UNCOLLECT	EXT	-	-	-	-	-
453	Reconnect Revenues	488	-	-	CUST	EXT	-	-	-	-	-
454	Returned Check Service Charges	488	-	-	CUST	EXT	-	-	-	-	-
455	Provision for Rate Refund	496	(330,413)	-	BASEREV	EXT	(232,733)	(55,051)	(10,241)	(24,877)	(7,512)
456	CNG Gas Costs Revenue		-	-		EXT	-	-	-	-	-
457	Excess Def Inc Tax Amortization	495	-	-	INT_REVREQ	INT	-	-	-	-	-
458	Investigative Charges	488	1,125	-	INT_REVREQ	INT	877	190	17	29	12
459	New Meter Set Trip Charges	488	-	-	INT_REVREQ	INT	-	-	-	-	-
460	CIAC Tax Gross-up	495	44,530	-	INT_PLANT	INT	35,377	7,205	602	961	385
461	Rents From Gas Property	493	178,205	-	INT_PLANT	INT	141,575	28,835	2,410	3,846	1,539
462	Gain Loss Fr Disp of Util Prop	495	-	-	INT_REVREQ	INT	-	-	-	-	-
463	Subtotal - REVENUES		93,672,690	-			67,439,074	14,895,227	2,854,489	6,446,472	2,037,428
464				-							
465	TOTAL REVENUES		93,672,690	-			67,439,074	14,895,227	2,854,489	6,446,472	2,037,428
466				-							
467	NET INCOME		10,463,742	-			2,838,899	669,992	1,564,197	4,263,656	1,126,999

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Total Check

	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION									
468			-							
469	J	LABOR BALANCE	-							
470			-							
471		LNG Storage Expenses - Operation	-							
472		Operation supervision and engineering	840	-	EXT	-	-	-	-	-
473		Operation labor and expenses	841	-	EXT	-	-	-	-	-
474		Environmental Amort. & Misc Oper Exp - MGP	735	-	EXT	-	-	-	-	-
475			-	-	EXT	-	-	-	-	-
476		Subtotal - LNG Storage Expenses - Operation	-	-		-	-	-	-	-
477			-							
478		LNG Storage Expenses - Maintenance	-							
479		Maint Supervision and Engineering	843.1	-	EXT	-	-	-	-	-
480		Maint Structures & Improvements Other Storage	843.2	-	EXT	-	-	-	-	-
481		Maint Gas Holders Other Storage Expense	843.3	-	EXT	-	-	-	-	-
482		Maint Purification Equipment Other Storage	843.4	-	EXT	-	-	-	-	-
483		Maint Liquefaction Other Storage	843.5	-	EXT	-	-	-	-	-
484		Maint Vaporizing Equipment Boilers	843.6	-	EXT	-	-	-	-	-
485		Maint Compressor Equipment	843.7	-	EXT	-	-	-	-	-
486		Maint Other Equip Other Storage	843.9	-	EXT	-	-	-	-	-
487			-	-	EXT	-	-	-	-	-
488			-	-	EXT	-	-	-	-	-
489		Subtotal - LNG Storage Expenses - Maintenance	-	-		-	-	-	-	-
490			-							
491		Transmission Expenses - Operation	-							
492		Oper Supervsn & Engineering	850	-	EXT	-	-	-	-	-
493		Syst Cntrl And Load Disptch	851	-	EXT	-	-	-	-	-
494		Oper Compressor Station Exp	853	-	EXT	-	-	-	-	-
495		Oper Mains Exp Transmission	856	-	EXT	-	-	-	-	-
496		Oper Meas & Reg Stations Exp	857	-	EXT	-	-	-	-	-
497		Other Expenses	859	-	EXT	-	-	-	-	-
498		Oper Rents Transmission Exp	860	-	EXT	-	-	-	-	-
499		Subtotal - Transmission Expenses - Operation	-	-		-	-	-	-	-
500			-							
501		Transmission Expenses - Maintenance	-							
502		Maint Supervision & Enginrng	861	-	EXT	-	-	-	-	-
503		Maint Struct & Impr Trans Exp	862	-	EXT	-	-	-	-	-
504		Maint Mains Transmission Exp	863	-	EXT	-	-	-	-	-
505		Maint Compressor Stat Trans Ex	864	-	EXT	-	-	-	-	-
506		Maint Meas & Reg Stat Equip	865	-	EXT	-	-	-	-	-
507		Maint Comm Equip Trans Exp	866	-	EXT	-	-	-	-	-
508		Subtotal - Transmission Expenses - Maintenance	-	-		-	-	-	-	-
509			-							
510		Distribution Expenses - Operation	-							
511		Operation Supervision & Engineering	870	213,559	INT_871-879	168,000	36,045	3,006	4,640	1,868
512		Distribution Load Dispatching	871	-	EXT	-	-	-	-	-
513		Mains and Services Expenses	874	1,605,677	INT_376&380	1,365,664	208,917	12,370	14,779	3,947
514		Meas. & Reg. Station Expenses	875	-	EXT	-	-	-	-	-
515		Meas & Reg. Station Expense - Ind.	876	424	IND_M&R	2	200	46	118	57
516		Meter & House Regulator Expenses	878	4,184,541	METERS	3,089,466	878,803	74,110	100,111	42,050
517		Customer Installations Expenses	879	1,286,372	INT_376&380	1,094,087	167,372	9,910	11,840	3,162
518		Other Expenses	880	435,503	INT_871-879	342,596	73,506	6,129	9,462	3,809
519		Rents	881	-	INT_871-879	-	-	-	-	-
520		Subtotal - Distribution Expenses - Operation	7,726,075	-	0	6,059,816	1,364,845	105,571	140,951	54,893

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

Onsite & Metering Customer			SAF	C							
			Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
521				-							
522	Distribution Expenses - Maintenance			-							
523	Maint. Supervision and Engineering	885	507,843	-	INT_887-893	INT	334,435	110,093	15,134	32,973	15,209
524	Maint. of Structures & Improvements	886	148,523	-	INT_887-893	INT	97,808	32,198	4,426	9,643	4,448
525	Maint. of Mains	887	-	-	CUST	EXT	-	-	-	-	-
526	Maint. of Meas. & Reg. Station Expenses-General	889	-	-		EXT	-	-	-	-	-
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	457,082	-	IND_M&R	EXT	2,605	215,865	49,751	127,244	61,618
528	Maint. of Services	892	1,357,778	-	SERVICES	EXT	1,154,820	176,663	10,460	12,497	3,337
529	Maint. of Meters & House Regulators	893	553,956	-	METERS	EXT	408,988	116,337	9,811	13,253	5,567
530	Subtotal - Distribution Expenses - Maintenance		3,025,182	-		0	1,998,656	651,156	89,582	195,610	90,179
531											
532	OPERATING AND MAINTENANCE EXPENSES		10,751,257	-			8,058,472	2,016,001	195,152	336,561	145,071
533				-							
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE			-							
535				-							
536	Customer Accounts Expense			-							
537	Supervision	901	-	-	INT_902-904	INT	-	-	-	-	-
538	Meter Reading Expense	902	-	-	MTREAD	EXT	-	-	-	-	-
539	Billing and Accounting Exp	903	-	-	ACCT903	EXT	-	-	-	-	-
540	Uncollectible Accounts	904	-	-	UNCOLLECT	EXT	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-	-
542	Subtotal - Customer Accounts Expense		-	-			-	-	-	-	-
543				-							
544	Customer Service & Information Expense			-							
545	Customer Service and Info	907	-	-	CUST	EXT	-	-	-	-	-
546	Customer Assistance Expenses	908	-	-	CUST	EXT	-	-	-	-	-
547	Information and Instructional Advertising Expenses	909	-	-	CUST	EXT	-	-	-	-	-
548	Miscellaneous Customer Service & Informational Exps	910	-	-	CUST	EXT	-	-	-	-	-
549	Subtotal - Customer Service & Information Expense		-	-			-	-	-	-	-
550				-							
551	Sales Expense			-							
552	Supervision	911	-	-	CUST	EXT	-	-	-	-	-
553	Demonstrating and Selling Expense	912	-	-	CUST	EXT	-	-	-	-	-
554	Advertising Expense	913	-	-	CUST	EXT	-	-	-	-	-
555	Misc. Sales Expense	916	-	-	CUST	EXT	-	-	-	-	-
556	Subtotal - Sales Expense		-	-			-	-	-	-	-
557				-							
558	ACCOUNTS AND SERVICE EXPENSE			-							
559				-							
560	TOTAL O&M LABOR EXPENSE		10,751,257	-			8,058,472	2,016,001	195,152	336,561	145,071

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Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

Onsite & Metering Customer			SAF	C							
			Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service	
561											
562											
563	K REVENUE REQUIREMENT SUMMARY										
564											
565	PLANT IN SERVICE										
566	Intangible Plant		4,552,483	-		3,417,746	850,509	82,069	141,325	60,835	
567	Liquified Natural Gas Storage Plant		-	-		-	-	-	-	-	
568	Transmission Plant		-	-		-	-	-	-	-	
569	Distribution Plant		688,958,355	-		549,000,305	110,530,313	9,145,669	14,511,106	5,770,963	
570	General & Common Plant		32,511,801	-		24,368,818	6,096,387	590,140	1,017,761	438,695	
571	Subtotal - Plant in Service		726,022,639	-		576,786,869	117,477,208	9,817,878	15,670,191	6,270,493	
572				-							
573	ACCUMULATED DEPRECIATION			-							
574	Intangible Plant		(3,239,387)	-		(2,430,089)	(606,256)	(58,589)	(100,964)	(43,489)	
575	Liquified Natural Gas Storage Plant		-	-		-	-	-	-	-	
576	Transmission Plant		-	-		-	-	-	-	-	
577	Distribution Plant		(330,007,153)	-		(264,173,348)	(52,303,400)	(4,251,535)	(6,659,410)	(2,619,460)	
578	General & Common Plant		(17,530,526)	-		(13,139,789)	(3,287,202)	(318,206)	(548,782)	(236,547)	
579	Subtotal - Accumulated Depreciation		(350,777,067)	-		(279,743,226)	(56,196,858)	(4,628,331)	(7,309,156)	(2,899,495)	
580				-							
581	OTHER RATEBASE ITEMS		(86,404,869)	-		(68,639,576)	(13,983,506)	(1,168,929)	(1,866,045)	(746,814)	
582				-							
583	TOTAL RATEBASE		288,840,704	-		228,404,067	47,296,844	4,020,618	6,494,991	2,624,184	
584				-							
585	RETURN ON RATEBASE		21,919,370	-		17,332,991	3,589,235	305,114	492,888	199,142	
586				-							

Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

Onsite & Metering Customer		SAF	C							
		Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
587	EXPENSES		-							
588	Other Gas Supply Expenses		-			-	-	-	-	-
589	LNG Storage Expenses - Operation		-			-	-	-	-	-
590	LNG Storage Expenses - Maintenance		-			-	-	-	-	-
591	Transmission Expenses - Operation		-			-	-	-	-	-
592	Transmission Expenses - Maintenance		-			-	-	-	-	-
593	Distribution Expenses - Operation		14,766,919			11,616,666	2,492,434	207,823	320,838	129,158
594	Distribution Expenses - Maintenance		4,866,475			3,204,766	1,054,979	145,021	315,969	145,739
595	Customer Accounts Expense		-			-	-	-	-	-
596	Customer Service & Information Expense		-			-	-	-	-	-
597	Sales Expense		-			-	-	-	-	-
598	Administrative and General Expense		25,081,950			18,815,674	4,694,145	453,647	781,753	336,732
599	DEPRECIATION AND AMORTIZATION EXPENSE		30,432,470			24,638,764	4,634,173	366,507	572,644	220,382
600	Taxes Other Than Income		5,139,898			4,014,304	871,160	76,631	125,924	51,879
601	Income Taxes		2,921,236			2,310,001	478,344	40,663	65,688	26,540
602	Subtotal - Expenses		83,208,948			64,600,175	14,225,236	1,290,293	2,182,816	910,429
603			-							
604	REVENUES		93,672,690			67,439,074	14,895,227	2,854,489	6,446,472	2,037,428
605			-							
606	INCOME		10,463,742			2,838,899	669,992	1,564,197	4,263,656	1,126,999
607			-							
608	REVENUE DEFICIENCY (EXCESS)		11,455,628			14,494,092	2,919,243	(1,259,082)	(3,770,768)	(927,856)
609			-							
610	REVENUE GROSS UP		-							
611	Federal Income Tax		1,714,114	INT_RATEBASE	INT	1,355,455	280,681	23,860	38,544	15,573
612	State Income Tax		209,294	INT_RATEBASE	INT	165,501	34,271	2,913	4,706	1,901
613	Gross Receipts Tax		-	INT_RRxOTHR	INT	-	-	-	-	-
614	Uncollectible & Reg Fee		48,542	INT_REVREQ	INT	37,842	8,221	736	1,233	511
615	Subtotal - Revenue Gross Up		1,971,950			1,558,799	323,173	27,509	44,483	17,986
616			-							
617	GROSS REVENUE DEFICIENCY (EXCESS)		13,427,578			16,052,890	3,242,416	(1,231,573)	(3,726,285)	(909,870)
618			-							
619	TOTAL REVENUE REQUIREMENT		107,100,268			83,491,964	18,137,643	1,622,916	2,720,188	1,127,557

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Function & Classification : Onsite & Metering Customer
Onsite & Metering Customer

1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
620				-							
621				-							
622				-							
623	CUSTOM INTERNAL ALLOCATOR			-							
624	INT_376-386		664,676,701	0			529,651,334	106,634,781	8,823,339	13,999,676	5,567,571
625	INT_PLANT		726,022,639	0			576,786,869	117,477,208	9,817,878	15,670,191	6,270,493
626	INT_871-879		13,458,570	0			10,587,430	2,271,604	189,410	292,412	117,715
627	INT_376&380		478,837,960	0			407,262,268	62,302,456	3,688,941	4,407,376	1,176,920
628	INT_887-893		3,834,813	0			2,525,376	831,330	114,278	248,986	114,843
629	INT_RATEBASE		288,840,704	0			228,404,067	47,296,844	4,020,618	6,494,991	2,624,184
630	INT_REVREQ		107,100,268	0			83,491,964	18,137,643	1,622,916	2,720,188	1,127,557
631	INT_LABOR		10,751,257	0			8,058,472	2,016,001	195,152	336,561	145,071
632	INT_RR&OTHR		107,206,822	0			83,546,869	18,156,463	1,630,128	2,740,228	1,133,133
633	INT_DIST_PLANT		688,958,355	0			549,000,305	110,530,313	9,145,669	14,511,106	5,770,963
634	INT_GEN_PLANT		32,511,801	0			24,368,818	6,096,387	590,140	1,017,761	438,695
635	INT_TOTPLT		726,022,639	0			576,786,869	117,477,208	9,817,878	15,670,191	6,270,493
636	INT_NET_PLANT		375,245,573	0			297,043,643	61,280,350	5,189,547	8,361,036	3,370,997
637	INT_902-904		0	0			0	0	0	0	0
638	INT_RESERVE		(350,777,067)	0			(279,743,226)	(56,196,858)	(4,628,331)	(7,309,156)	(2,899,495)
639			0								
640			0								
641			0								
642			0								
643			0								

Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

		\$AK	C							
			Total Check							
ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
A PLANT IN SERVICE										
Intangible Plant										
Gas Franchises and Consents	302	13	-	INT_PLANT	INT	12	1	0	0	0
Franchises FPC - Non-Depr	302.1	871	-	INT_PLANT	INT	795	68	2	5	0
Miscellaneous Intangible Gas	303	608	-	INT_PLANT	INT	555	48	1	4	0
Misc Intangible Midland Stat	303.2	738	-	INT_PLANT	INT	674	58	2	4	0
Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
Misc Intangible Software	303.4	918,517	-	INT_LABOR	INT	842,528	71,571	1,906	2,344	169
Subtotal - Intangible Plant		920,748	-			844,564	71,746	1,911	2,357	170
Liquified Natural Gas Storage Plant										
LNG Land	360	-	-	-	EXT	-	-	-	-	-
LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-
LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-
LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-
LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-
LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-
LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-
LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-
LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-
Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
Transmission Plant										
Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-
Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-
Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-
Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-
Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-
Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-
Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-
Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-
Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-
Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-
Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-
Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-
Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-
M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-
Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-
Main Line Industrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-
Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-
Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-
Subtotal - Transmission Plant		-	-			-	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

Customer Accounts & Service Customer		SAK		C						

Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

		SAK	C							
		Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
99										
100	B ACCUMULATED DEPRECIATION									
101										
102	Intangible Plant									
103	Gas Franchises and Consents	302	(11)	INT_PLANT	INT	(10)	(1)	(0)	(0)	(0)
104	Franchises FPC - Non-Depr	302.1	-	INT_PLANT	INT	-	-	-	-	-
105	Miscellaneous Intangible Gas	303	(461)	INT_PLANT	INT	(421)	(36)	(1)	(3)	(0)
106	Misc Intangible Midland Stat	303.2	(360)	INT_PLANT	INT	(329)	(28)	(1)	(2)	(0)
107	Misc Int Cardinal-Chapl Hill	303.3	-	INT_PLANT	INT	-	-	-	-	-
108	Misc Intangible Software	303.4	(662,164)	INT_LABOR	INT	(607,383)	(51,596)	(1,374)	(1,690)	(122)
109	Subtotal - Intangible Plant		(662,996)			(608,142)	(51,661)	(1,376)	(1,695)	(122)
110										
111	Liquified Natural Gas Storage Plant									
112	LNG Land	360	-	-	EXT	-	-	-	-	-
113	LNG Structures and Improvements	361	-	-	EXT	-	-	-	-	-
114	LNG Gas Holders	362	-	-	EXT	-	-	-	-	-
115	LNG Purification Equipment	363	-	-	EXT	-	-	-	-	-
116	LNG Liquefaction Equipment	363.1	-	-	EXT	-	-	-	-	-
117	LNG Vaporizing Equipment	363.2	-	-	EXT	-	-	-	-	-
118	LNG Compressor Equipment	363.3	-	-	EXT	-	-	-	-	-
119	LNG Measuring & Regulating Equipment	363.4	-	-	EXT	-	-	-	-	-
120	LNG Other Equipment	363.5	-	-	EXT	-	-	-	-	-
121	Subtotal - Liquified Natural Gas Storage Plant		-			-	-	-	-	-
122										
123	Transmission Plant									
124	Land and Land Rights	365.2	-	-	EXT	-	-	-	-	-
125	Land-Compressor Stations	365.3	-	-	EXT	-	-	-	-	-
126	Land-Take-Off Station	365.4	-	-	EXT	-	-	-	-	-
127	Land-M & R Station	365.5	-	-	EXT	-	-	-	-	-
128	Land-Regulating Station	365.6	-	-	EXT	-	-	-	-	-
129	Land-Main Line Station	365.7	-	-	EXT	-	-	-	-	-
130	Land-Farm Tap	365.8	-	-	EXT	-	-	-	-	-
131	Land-Transmission Mains	365.9	-	-	EXT	-	-	-	-	-
132	Structures and Improvements-Compressor Stations	366.3	-	-	EXT	-	-	-	-	-
133	Structures and Improvements-Take-Off Stations	366.4	-	-	EXT	-	-	-	-	-
134	Structures and Improvements-M & R Stations	366.5	-	-	EXT	-	-	-	-	-
135	Structures and Improvements-Regulating Stations	366.6	-	-	EXT	-	-	-	-	-
136	Stru & Impr Gas- Main Line	366.7	-	-	EXT	-	-	-	-	-
137	Stru & Impr Gas- Farm Taps	366.8	-	-	EXT	-	-	-	-	-
138	Transmission Mains	367.0	-	-	EXT	-	-	-	-	-
139	Compressor Station Equipment	368.0	-	-	EXT	-	-	-	-	-
140	Take-Off Station Equipment	369.4	-	-	EXT	-	-	-	-	-
141	M & R Station Equipment	369.5	-	-	EXT	-	-	-	-	-
142	Regulating Station Equipment	369.6	-	-	EXT	-	-	-	-	-
143	Main Line Industrial Equipment	369.7	-	-	EXT	-	-	-	-	-
144	Farm Tap Equipment	369.8	-	-	EXT	-	-	-	-	-
145	Communication Equipment Transmission	370.0	-	-	EXT	-	-	-	-	-
146	Subtotal - Transmission Plant		-			-	-	-	-	-

Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

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			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
147										
148	Distribution Plant									
149	Land Owned	374.1	-	INT_376-386	INT	-	-	-	-	-
150	Land Rights	374.2	-	INT_376-386	INT	-	-	-	-	-
151	Structures and Improvements	375.0	-	INT_376-386	INT	-	-	-	-	-
152	Structures and Improvements - Other	375.1	-	INT_376-386	INT	-	-	-	-	-
153	Mains - Plastic	376.1	-	CUST	EXT	-	-	-	-	-
154	Cast Iron Distrib Main	376.2	-	CUST	EXT	-	-	-	-	-
155	Mains - Steel	376.3	-	CUST	EXT	-	-	-	-	-
156	District Regulating Equipment	378.1	-	CUST	EXT	-	-	-	-	-
157	Services - Plastic	380.1	-	SERVICES	EXT	-	-	-	-	-
158	Services - Steel	380.2	-	SERVICES	EXT	-	-	-	-	-
159	Meters	381.0	-	METERS	EXT	-	-	-	-	-
160	ERTs	381.1	-	METERS	EXT	-	-	-	-	-
161	Meter Installations	382.0	-	METERS	EXT	-	-	-	-	-
162	Industrial M&R Equipment	385.0	-	IND_M&R	EXT	-	-	-	-	-
163	Other Property on Customer Premises	386.0	-	CUST	EXT	-	-	-	-	-
164	Other Equipment	387.0	-	INT_376-386	INT	-	-	-	-	-
165	Subtotal - Distribution Plant		-			-	-	-	-	-
166										
167	General & Common Plant									
168	Land and Land Rights	389.1	-	INT_LABOR	INT	-	-	-	-	-
169	Structures and Improvements	390.0	(204,003)	INT_LABOR	INT	(187,126)	(15,896)	(423)	(521)	(38)
170	Gas Energy Equipment	390.3	-	INT_LABOR	INT	-	-	-	-	-
171	Office Furniture and Fixtures	391.1	(334,811)	INT_LABOR	INT	(307,112)	(26,089)	(695)	(854)	(62)
172	Info Sys (EDP) Equip, Gas	391.2	-	INT_LABOR	INT	-	-	-	-	-
173	Not Valid-PSNC Software	391.4	-	INT_LABOR	INT	-	-	-	-	-
174	Computer Equipment	391.5	(348,306)	INT_LABOR	INT	(319,490)	(27,140)	(723)	(889)	(64)
175	Remote Meter Reading	391.6	(4,981,778)	MTREAD	EXT	(4,519,193)	(396,168)	(12,544)	(52,950)	(923)
176	PSNC Software Balance 10 31 06	391.7	-	INT_LABOR	INT	-	-	-	-	-
177	PSNC Software - Eff Nov 1 06	391.8	0	INT_LABOR	INT	0	0	0	0	0
178	Automobiles	392.1	(3,571)	INT_LABOR	INT	(3,275)	(278)	(7)	(9)	(1)
179	Trucks	392.4	(1,435,794)	INT_LABOR	INT	(1,317,010)	(111,878)	(2,979)	(3,664)	(265)
180	Trailers	392.7	(72,082)	INT_LABOR	INT	(66,119)	(5,617)	(150)	(184)	(13)
181	Stores Equipment	393.0	(14,792)	INT_LABOR	INT	(13,568)	(1,153)	(31)	(38)	(3)
182	Tools, Shop & Garage Equipment	394.0	(1,394)	INT_LABOR	INT	(1,278)	(109)	(3)	(4)	(0)
183	CNG Refuel Stat Bal 10 31 2006	394.5	(10,196)	INT_LABOR	INT	(9,352)	(794)	(21)	(26)	(2)
184	Non Specific Tools/Shop/Garage	394.6	(91,751)	INT_LABOR	INT	(84,160)	(7,149)	(190)	(234)	(17)
185	CNG Refuel Eff Nov 1 2006	394.7	(335,678)	INT_LABOR	INT	(307,907)	(26,156)	(696)	(857)	(62)
186	Laboratory Equipment	395.0	0	INT_LABOR	INT	0	0	0	0	0
187	Power Operated Equipment	396.0	(416,877)	INT_LABOR	INT	(382,389)	(32,483)	(865)	(1,064)	(77)
188	Non Specific Vintage Power Operated Equipment	396.1	(19,023)	INT_LABOR	INT	(17,449)	(1,482)	(39)	(49)	(4)
189	Communication Equipment	397.0	(336,080)	INT_LABOR	INT	(308,276)	(26,187)	(697)	(858)	(62)
190	Radio Towers	397.1	(6,030)	INT_LABOR	INT	(5,531)	(470)	(13)	(15)	(1)
191	Miscellaneous Equipment	398.0	(3,418)	INT_LABOR	INT	(3,135)	(266)	(7)	(9)	(1)
192	Energy Audit Equipment	398.1	(746)	INT_LABOR	INT	(684)	(58)	(2)	(2)	(0)
193	Subtotal - General & Common Plant		(8,616,329)			(7,853,055)	(679,373)	(20,085)	(62,224)	(1,593)
194										
195	TOTAL ACCUMULATED DEPRECIATION		(9,279,325)			(8,461,197)	(731,034)	(21,461)	(63,918)	(1,715)

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PSNC Gas COSA Model
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Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

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Total Check

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
196											
197	C OTHER RATEBASE ITEMS										
198	Materials & Supplies	0	-	-	INT_PLANT	INT	-	-	-	-	-
199	Working Capital	0	(30,518)	-	INT_PLANT	INT	(27,863)	(2,399)	(69)	(182)	(6)
200	Accumulated Deferred Income Taxes	0	(1,589,822)	-	INT_PLANT	INT	(1,451,503)	(124,955)	(3,596)	(9,475)	(294)
201	Additional Working Capital for Proposed Increase	0	15,918	-	INT_PLANT	INT	14,533	1,251	36	95	3
202	DEPRECIATION RESERVE 6-MONTH ESTIMATE	0	39,537	-	INT_RESERVE	INT	36,051	3,115	91	272	7
203	Subtotal - OTHER RATEBASE ITEMS		(1,564,885)	-			(1,428,781)	(122,987)	(3,537)	(9,290)	(289)
204											
205	TOTAL RATE BASE		2,407,825	-			2,209,091	187,544	4,975	5,770	444
206											
207	D OPERATING AND MAINTENANCE EXPENSES										
208											
209	Other Gas Supply Expenses										
210	Fixed, Commodity, Other Costs	803	-	-	-	EXT	-	-	-	-	-
211			-	-	-	EXT	-	-	-	-	-
212	Subtotal - Other Gas Supply Expenses		-	-			-	-	-	-	-
213											
214	LNG Storage Expenses - Operation										
215	Operation supervision and engineering	840	-	-	-	EXT	-	-	-	-	-
216	Operation labor and expenses	841	-	-	-	EXT	-	-	-	-	-
217	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	EXT	-	-	-	-	-
218			-	-	-	EXT	-	-	-	-	-
219	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
220											
221	LNG Storage Expenses - Maintenance										
222	Maint Supervision and Engineering	843.1	-	-	-	EXT	-	-	-	-	-
223	Maint Structures & Improvements Other Storage	843.2	-	-	-	EXT	-	-	-	-	-
224	Maint Gas Holders Other Storage Expense	843.3	-	-	-	EXT	-	-	-	-	-
225	Maint Purification Equipment Other Storage	843.4	-	-	-	EXT	-	-	-	-	-
226	Maint Liquefaction Other Storage	843.5	-	-	-	EXT	-	-	-	-	-
227	Maint Vaporizing Equipment Boilers	843.6	-	-	-	EXT	-	-	-	-	-
228	Maint Compressor Equipment	843.7	-	-	-	EXT	-	-	-	-	-
229	Maint Other Equip Other Storage	843.9	-	-	-	EXT	-	-	-	-	-
230			-	-	-	EXT	-	-	-	-	-
231			-	-	-	EXT	-	-	-	-	-
232	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
233											
234	Transmission Expenses - Operation										
235	Oper Supervsn & Engineering	850	-	-	-	EXT	-	-	-	-	-
236	Syst Cntrl And Load Disptch	851	-	-	-	EXT	-	-	-	-	-
237	Oper Compressor Station Exp	853	-	-	-	EXT	-	-	-	-	-
238	Oper Mains Exp Transmission	856	-	-	-	EXT	-	-	-	-	-
239	Oper Meas & Reg Stations Exp	857	-	-	-	EXT	-	-	-	-	-
240	Other Expenses	859	-	-	-	EXT	-	-	-	-	-
241	Oper Rents Transmission Exp	860	-	-	-	EXT	-	-	-	-	-
242	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-	-

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PSNC Gas COSA Model
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Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

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Total Check

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1											
243											
244	Transmission Expenses - Maintenance										
245	Maint Supervision & Enginrng	861	-	-		EXT	-	-	-	-	-
246	Maint Struct & Impr Trans Exp	862	-	-		EXT	-	-	-	-	-
247	Maint Mains Transmission Exp	863	-	-		EXT	-	-	-	-	-
248	Maint Compressor Stat Trans Ex	864	-	-		EXT	-	-	-	-	-
249	Maint Meas & Reg Stat Equip	865	-	-		EXT	-	-	-	-	-
250	Maint Comm Equip Trans Exp	866	-	-		EXT	-	-	-	-	-
251	Subtotal - Transmission Expenses - Maintenance		-	-			-	-	-	-	-
252											
253	Distribution Expenses - Operation										
254	Operation Supervision & Engineering	870	-	-	INT_871-879	INT	-	-	-	-	-
255	Distribution Load Dispatching	871	-	-		EXT	-	-	-	-	-
256	Mains and Services Expenses	874	-	-	INT_376&380	INT	-	-	-	-	-
257	Meas. & Reg. Station Expenses	875	-	-		EXT	-	-	-	-	-
258	Meas & Reg. Station Expense - Ind.	876	-	-	IND_M&R	EXT	-	-	-	-	-
259	Meter & House Regulator Expenses	878	-	-	METERS	EXT	-	-	-	-	-
260	Customer Installations Expenses	879	-	-	INT_376&380	INT	-	-	-	-	-
261	Other Expenses	880	-	-	INT_871-879	INT	-	-	-	-	-
262	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
263	Subtotal - Distribution Expenses - Operation		-	-			-	-	-	-	-
264											
265	Distribution Expenses - Maintenance										
266	Maint. Supervision and Engineering	885	-	-	INT_887-893	INT	-	-	-	-	-
267	Maint. of Structures & Improvements	886	-	-	INT_887-893	INT	-	-	-	-	-
268	Maint. of Mains	887	-	-	CUST	EXT	-	-	-	-	-
269	Maint. of Meas. & Reg. Station Expenses-General	889	-	-		EXT	-	-	-	-	-
270	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-	IND_M&R	EXT	-	-	-	-	-
271	Maint. of Services	892	-	-	SERVICES	EXT	-	-	-	-	-
272	Maint. of Meters & House Regulators	893	-	-	METERS	EXT	-	-	-	-	-
273	Subtotal - Distribution Expenses - Maintenance		-	-			-	-	-	-	-
274											
275	OPERATING AND MAINTENANCE EXPENSES		-	-			-	-	-	-	-

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Docket No. G-5, Sub 632
Docket No. G-5, Sub 634
PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

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Total Check

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1											
276											
277	E CUSTOMER ACCOUNTS AND SERVICE EXPENSE										
278											
279	Customer Accounts Expense										
280	Supervision	901	947,893	-	INT_902-904	INT	834,832	101,913	4,274	6,723	150
281	Meter Reading Expense	902	1,257,441	-	MTREAD	EXT	1,140,681	99,996	3,166	13,365	233
282	Billing and Accounting Exp	903	8,949,519	-	ACCT903	EXT	7,975,952	875,509	33,023	63,547	1,487
283	Uncollectible Accounts	904	636,834	-	UNCOLLECT	EXT	433,757	190,375	12,703	-	-
284	Miscellaneous Customer Accounts Expenses	905	773,500	-	INT_902-904	INT	681,240	83,163	3,488	5,486	123
285	Subtotal - Customer Accounts Expense		12,565,186	-			11,066,461	1,350,957	56,653	89,122	1,994
286											
287	Customer Service & Information Expense										
288	Customer Service and Info	907	-	-	CUST	EXT	-	-	-	-	-
289	Customer Assistance Expenses	908	411,849	-	CUST	EXT	380,897	29,834	662	379	78
290	Information and Instructional Advertising Expenses	909	399,467	-	CUST	EXT	369,445	28,937	642	367	75
291	Miscellaneous Customer Service & Informational Exps	910	12,547	-	CUST	EXT	11,604	909	20	12	2
292	Subtotal - Customer Service & Information Expense		823,863	-			761,946	59,679	1,324	758	156
293											
294	Sales Expense										
295	Supervision	911	198,277	-	CUST	EXT	183,376	14,363	319	182	37
296	Demonstrating and Selling Expense	912	1,787,135	-	CUST	EXT	1,652,824	129,457	2,873	1,644	338
297	Advertising Expense	913	129,060	-	CUST	EXT	119,361	9,349	207	119	24
298	Misc. Sales Expense	916	184,633	-	CUST	EXT	170,757	13,374	297	170	35
299	Subtotal - Sales Expense		2,299,105	-			2,126,317	166,543	3,696	2,115	434
300											
301	ACCOUNTS AND SERVICE EXPENSE		15,688,154	-			13,954,724	1,577,179	61,673	91,994	2,584
302											
303	F ADMINISTRATIVE AND GENERAL EXPENSE										
304											
305	Administrative and General Salaries	920	2,433,436	-	INT_LABOR	INT	2,232,116	189,614	5,049	6,209	448
306	Office Supplies and Expenses	921	845,928	-	INT_LABOR	INT	775,944	65,915	1,755	2,158	156
307	DES Bill A&G Transfer Credit	922	(54,498)	-	INT_LABOR	INT	(49,989)	(4,247)	(113)	(139)	(10)
308	Outside Services	923	421,599	-	INT_LABOR	INT	386,720	32,851	875	1,076	78
309	Property Insurance	924	1,564	-	INT_PLANT	INT	1,428	123	4	9	0
310	Injuries and Damages	925	273,465	-	INT_LABOR	INT	250,841	21,308	567	698	50
311	Employee Pensions and Benefits	926	904,052	-	INT_LABOR	INT	829,259	70,444	1,876	2,307	167
312	Franchise Requirements	927	-	-	INT_PLANT	INT	-	-	-	-	-
313	Regulatory Commission Expenses	928	4,861	-	INT_PLANT	INT	4,438	382	11	29	1
314	General Advertising Expenses	930.1	1,467	-	INT_LABOR	INT	1,346	114	3	4	0
315	Miscellaneous General Expenses	930.2	66,306	-	INT_LABOR	INT	60,821	5,167	138	169	12
316	Rents	931	146,872	-	INT_LABOR	INT	134,721	11,444	305	375	27
317	Maintenance of General Plant	932	31	-	INT_GEN_PLANT	INT	29	2	0	0	0
318	Maintenance of General Plant	935	161,980	-	INT_GEN_PLANT	INT	147,836	12,739	369	1,006	30
319	Subtotal - ADMINISTRATIVE AND GENERAL EXPENSE		5,207,064	-			4,775,507	405,858	10,837	13,902	959
320											
321	ADMINISTRATIVE AND GENERAL EXPENSE		5,207,064	-			4,775,507	405,858	10,837	13,902	959
322											
323	TOTAL OPERATING AND MAINTENANCE COST		20,895,218	-			18,730,231	1,983,037	72,511	105,896	3,543

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

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Total Check

ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
G DEPRECIATION AND AMORTIZATION EXPENSE										
Intangible Plant										
Gas Franchises and Consents	302	0	-	INT_PLANT	INT	0	0	0	0	0
Franchises FPC - Non-Depr	302.1	-	-	INT_PLANT	INT	-	-	-	-	-
Miscellaneous Intangible Gas	303	15	-	INT_PLANT	INT	14	1	0	0	0
Misc Intangible Midland Stat	303.2	24	-	INT_PLANT	INT	22	2	0	0	0
Misc Int Cardinal-Chapl Hill	303.3	-	-	INT_PLANT	INT	-	-	-	-	-
Misc Intangible Software	303.4	183,703	-	INT_LABOR	INT	168,506	14,314	381	469	34
Subtotal - Intangible Plant		183,743	-			168,541	14,317	381	469	34
Liquified Natural Gas Storage Plant										
LNG Land	360	-	-	-	EXT	-	-	-	-	-
LNG Structures and Improvements	361	-	-	-	EXT	-	-	-	-	-
LNG Gas Holders	362	-	-	-	EXT	-	-	-	-	-
LNG Purification Equipment	363	-	-	-	EXT	-	-	-	-	-
LNG Liquefaction Equipment	363.1	-	-	-	EXT	-	-	-	-	-
LNG Vaporizing Equipment	363.2	-	-	-	EXT	-	-	-	-	-
LNG Compressor Equipment	363.3	-	-	-	EXT	-	-	-	-	-
LNG Measuring & Regulating Equipment	363.4	-	-	-	EXT	-	-	-	-	-
LNG Other Equipment	363.5	-	-	-	EXT	-	-	-	-	-
Subtotal - Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
Transmission Plant										
Land and Land Rights	365.2	-	-	-	EXT	-	-	-	-	-
Land-Compressor Stations	365.3	-	-	-	EXT	-	-	-	-	-
Land-Take-Off Station	365.4	-	-	-	EXT	-	-	-	-	-
Land-M & R Station	365.5	-	-	-	EXT	-	-	-	-	-
Land-Regulating Station	365.6	-	-	-	EXT	-	-	-	-	-
Land-Main Line Station	365.7	-	-	-	EXT	-	-	-	-	-
Land-Farm Tap	365.8	-	-	-	EXT	-	-	-	-	-
Land-Transmission Mains	365.9	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-Compressor Stations	366.3	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-Take-Off Stations	366.4	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-M & R Stations	366.5	-	-	-	EXT	-	-	-	-	-
Structures and Improvements-Regulating Stations	366.6	-	-	-	EXT	-	-	-	-	-
Stru & Impr Gas- Main Line	366.7	-	-	-	EXT	-	-	-	-	-
Stru & Impr Gas- Farm Taps	366.8	-	-	-	EXT	-	-	-	-	-
Transmission Mains	367.0	-	-	-	EXT	-	-	-	-	-
Compressor Station Equipment	368.0	-	-	-	EXT	-	-	-	-	-
Take-Off Station Equipment	369.4	-	-	-	EXT	-	-	-	-	-
M & R Station Equipment	369.5	-	-	-	EXT	-	-	-	-	-
Regulating Station Equipment	369.6	-	-	-	EXT	-	-	-	-	-
Main Line Industrial Equipment	369.7	-	-	-	EXT	-	-	-	-	-
Farm Tap Equipment	369.8	-	-	-	EXT	-	-	-	-	-
Communication Equipment Transmission	370.0	-	-	-	EXT	-	-	-	-	-
Subtotal - Transmission Plant		-	-			-	-	-	-	-

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Function & Classification : Customer Accounts & Service Customer
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Customer Accounts & Service Customer		\$AK	C								
				Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
372											
373	Distribution Plant										
374	Land Owned	374.1	-	-	INT_376-386	INT	-	-	-	-	-
375	Land Rights	374.2	-	-	INT_376-386	INT	-	-	-	-	-
376	Structures and Improvements	375.0	-	-	INT_376-386	INT	-	-	-	-	-
377	Structures and Improvements - Other	375.1	-	-	INT_376-386	INT	-	-	-	-	-
378	Mains - Plastic	376.1	-	-	CUST	EXT	-	-	-	-	-
379	Cast Iron Distrib Main	376.2	-	-	CUST	EXT	-	-	-	-	-
380	Mains - Steel	376.3	-	-	CUST	EXT	-	-	-	-	-
381	District Regulating Equipment	378.1	-	-	CUST	EXT	-	-	-	-	-
382	Services - Plastic	380.1	-	-	SERVICES	EXT	-	-	-	-	-
383	Services - Steel	380.2	-	-	SERVICES	EXT	-	-	-	-	-
384	Meters	381.0	-	-	METERS	EXT	-	-	-	-	-
385	ERTs	381.1	-	-	METERS	EXT	-	-	-	-	-
386	Meter Installations	382.0	-	-	METERS	EXT	-	-	-	-	-
387	Industrial M&R Equipment	385.0	-	-	IND_M&R	EXT	-	-	-	-	-
388	Other Property on Customer Premises	386.0	-	-	CUST	EXT	-	-	-	-	-
389	Other Equipment	387.0	-	-	INT_376-386	INT	-	-	-	-	-
390	Subtotal - Distribution Plant		-	-			-	-	-	-	-
391											
392	General & Common Plant										
393	Land and Land Rights	389.1	-	-	INT_LABOR	INT	-	-	-	-	-
394	Structures and Improvements	390.0	15,336	-	INT_LABOR	INT	14,067	1,195	32	39	3
395	Gas Energy Equipment	390.3	-	-	INT_LABOR	INT	-	-	-	-	-
396	Office Furniture and Fixtures	391.1	16,094	-	INT_LABOR	INT	14,763	1,254	33	41	3
397	Info Sys (EDP) Equip, Gas	391.2	-	-	INT_LABOR	INT	-	-	-	-	-
398	Not Valid-PSNC Software	391.4	-	-	INT_LABOR	INT	-	-	-	-	-
399	Computer Equipment	391.5	25,424	-	INT_LABOR	INT	23,320	1,981	53	65	5
400	Remote Meter Reading	391.6	559,071	-	MTREAD	EXT	507,159	44,459	1,408	5,942	104
401	PSNC Software Balance 10 31 06	391.7	-	-	INT_LABOR	INT	-	-	-	-	-
402	PSNC Software - Eff Nov 1 06	391.8	-	-	INT_LABOR	INT	-	-	-	-	-
403	Automobiles	392.1	-	-	INT_LABOR	INT	-	-	-	-	-
404	Trucks	392.4	(231,520)	-	INT_LABOR	INT	(212,366)	(18,040)	(480)	(591)	(43)
405	Trailers	392.7	(3,405)	-	INT_LABOR	INT	(3,123)	(265)	(7)	(9)	(1)
406	Stores Equipment	393.0	(0)	-	INT_LABOR	INT	(0)	(0)	(0)	(0)	(0)
407	Tools, Shop & Garage Equipment	394.0	-	-	INT_LABOR	INT	-	-	-	-	-
408	CNG Refuel Stat Bal 10 31 2006	394.5	-	-	INT_LABOR	INT	-	-	-	-	-
409	Non Specific Tools/Shop/Garage	394.6	11,256	-	INT_LABOR	INT	10,324	877	23	29	2
410	CNG Refuel Eff Nov 1 2006	394.7	33,958	-	INT_LABOR	INT	31,149	2,646	70	87	6
411	Laboratory Equipment	395.0	-	-	INT_LABOR	INT	-	-	-	-	-
412	Power Operated Equipment	396.0	(9,031)	-	INT_LABOR	INT	(8,283)	(704)	(19)	(23)	(2)
413	Non Specific Vintage Power Operated Equipment	396.1	2,973	-	INT_LABOR	INT	2,727	232	6	8	1
414	Communication Equipment	397.0	43,456	-	INT_LABOR	INT	39,861	3,386	90	111	8
415	Radio Towers	397.1	1,222	-	INT_LABOR	INT	1,121	95	3	3	0
416	Miscellaneous Equipment	398.0	271	-	INT_LABOR	INT	249	21	1	1	0
417	Energy Audit Equipment	398.1	112	-	INT_LABOR	INT	103	9	0	0	0
418	Subtotal - General & Common Plant		465,218	-			421,070	37,146	1,213	5,703	86
419											
420	Amortization Expense										
421	Amortization Expense & Depreciation Adjustments	0	19,592	-	INT_TOTPLT	INT	17,887	1,540	44	117	4
422											
423	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE		668,553	-			607,499	53,003	1,639	6,288	124

Docket No. G-5, Sub 632
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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

		\$AK	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
424										
425	H TAXES									
426										
427	Taxes Other Than Income									
428	Utility Sales Tax	0	901	INT_REVREQ	INT	808	85	3	5	0
429	Franchise Tax	0	4,258	INT_NET_PLANT	INT	3,899	333	9	16	1
430	Ad Valorem	0	56,118	INT_PLANT	INT	51,235	4,411	127	334	10
431	Payroll Taxes	0	313,297	INT_LABOR	INT	287,377	24,412	650	799	58
432	Other Taxes	0	2,697	INT_PLANT	INT	2,462	212	6	16	0
433			-		EXT	-	-	-	-	-
434	Subtotal - Taxes Other Than Income		377,271			345,783	29,452	795	1,171	70
435										
436	Income Taxes									
437	State Income Tax Expense - Current	0	1,852	INT_RATEBASE	INT	1,700	144	4	4	0
438	Federal Income Tax Expense - Deferred	0	797	INT_RATEBASE	INT	732	62	2	2	0
439	Federal Income Tax Expense - Current	0	11,781	INT_RATEBASE	INT	10,808	918	24	28	2
440	Federal Income Tax Expense - Deferred	0	9,921	INT_RATEBASE	INT	9,102	773	21	24	2
441	Subtotal - Income Taxes		24,352			22,342	1,897	50	58	4
442										
443	TOTAL TAXES		401,623			368,125	31,349	846	1,229	74
444										
445	I REVENUES									
446										
447	Rate Schedule Revenue	480	15,437,787	BASEREV	EXT	10,873,884	2,572,116	478,505	1,162,311	350,970
448	Gas Cost Revenue		-		EXT	-	-	-	-	-
449	CUT Revenue		313,527	CUT_REV	EXT	386,053	(84,697)	12,172	-	-
450	IMT Revenue		1,771,551	IMT_REV	EXT	1,238,137	279,768	73,125	128,437	52,084
451	Special Contracts		1,893,332	INT_REVREQ	INT	1,698,914	177,925	6,441	9,729	323
452	Late Payment Revenues	487	236,935	UNCOLLECT	EXT	161,380	70,829	4,726	-	-
453	Reconnect Revenues	488	457,268	CUST	EXT	422,902	33,124	735	421	86
454	Returned Check Service Charges	488	355,950	CUST	EXT	329,199	25,784	572	327	67
455	Provision for Rate Refund	496	(68,409)	BASEREV	EXT	(48,185)	(11,398)	(2,120)	(5,151)	(1,555)
456	CNG Gas Costs Revenue		-		EXT	-	-	-	-	-
457	Excess Def Inc Tax Amortization	495	-	INT_REVREQ	INT	-	-	-	-	-
458	Investigative Charges	488	233	INT_REVREQ	INT	209	22	1	1	0
459	New Meter Set Trip Charges	488	-	INT_REVREQ	INT	-	-	-	-	-
460	CIAC Tax Gross-up	495	813	INT_PLANT	INT	742	64	2	5	0
461	Rents From Gas Property	493	3,253	INT_PLANT	INT	2,970	256	7	19	1
462	Gain Loss Fr Disp of Util Prop	495	-	INT_REVREQ	INT	-	-	-	-	-
463	Subtotal - REVENUES		20,402,239			15,066,204	3,063,794	574,165	1,296,101	401,975
464										
465	TOTAL REVENUES		20,402,239			15,066,204	3,063,794	574,165	1,296,101	401,975
466										
467	NET INCOME		(1,563,155)			(4,639,651)	996,404	499,170	1,182,687	398,234

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

		SAK	C								
				Total Check							
	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1											
468				-							
469	J LABOR BALANCE			-							
470				-							
471	LNG Storage Expenses - Operation			-							
472	Operation supervision and engineering	840	-	-	-	EXT	-	-	-	-	-
473	Operation labor and expenses	841	-	-	-	EXT	-	-	-	-	-
474	Environmental Amort. & Misc Oper Exp - MGP	735	-	-	-	EXT	-	-	-	-	-
475			-	-	-	EXT	-	-	-	-	-
476	Subtotal - LNG Storage Expenses - Operation		-	-			-	-	-	-	-
477				-							
478	LNG Storage Expenses - Maintenance			-							
479	Maint Supervision and Engineering	843.1	-	-	-	EXT	-	-	-	-	-
480	Maint Structures & Improvements Other Storage	843.2	-	-	-	EXT	-	-	-	-	-
481	Maint Gas Holders Other Storage Expense	843.3	-	-	-	EXT	-	-	-	-	-
482	Maint Purification Equipment Other Storage	843.4	-	-	-	EXT	-	-	-	-	-
483	Maint Liquefaction Other Storage	843.5	-	-	-	EXT	-	-	-	-	-
484	Maint Vaporizing Equipment Boilers	843.6	-	-	-	EXT	-	-	-	-	-
485	Maint Compressor Equipment	843.7	-	-	-	EXT	-	-	-	-	-
486	Maint Other Equip Other Storage	843.9	-	-	-	EXT	-	-	-	-	-
487			-	-	-	EXT	-	-	-	-	-
488			-	-	-	EXT	-	-	-	-	-
489	Subtotal - LNG Storage Expenses - Maintenance		-	-			-	-	-	-	-
490				-							
491	Transmission Expenses - Operation			-							
492	Oper Supervsn & Engineering	850	-	-	-	EXT	-	-	-	-	-
493	Syst Cntrl And Load Disptch	851	-	-	-	EXT	-	-	-	-	-
494	Oper Compressor Station Exp	853	-	-	-	EXT	-	-	-	-	-
495	Oper Mains Exp Transmission	856	-	-	-	EXT	-	-	-	-	-
496	Oper Meas & Reg Stations Exp	857	-	-	-	EXT	-	-	-	-	-
497	Other Expenses	859	-	-	-	EXT	-	-	-	-	-
498	Oper Rents Transmission Exp	860	-	-	-	EXT	-	-	-	-	-
499	Subtotal - Transmission Expenses - Operation		-	-			-	-	-	-	-
500				-							
501	Transmission Expenses - Maintenance			-							
502	Maint Supervision & Enginrng	861	-	-	-	EXT	-	-	-	-	-
503	Maint Struct & Impr Trans Exp	862	-	-	-	EXT	-	-	-	-	-
504	Maint Mains Transmission Exp	863	-	-	-	EXT	-	-	-	-	-
505	Maint Compressor Stat Trans Ex	864	-	-	-	EXT	-	-	-	-	-
506	Maint Meas & Reg Stat Equip	865	-	-	-	EXT	-	-	-	-	-
507	Maint Comm Equip Trans Exp	866	-	-	-	EXT	-	-	-	-	-
508	Subtotal - Transmission Expenses - Maintenance		-	-			-	-	-	-	-
509				-							
510	Distribution Expenses - Operation			-							
511	Operation Supervision & Engineering	870	-	-	INT_871-879	INT	-	-	-	-	-
512	Distribution Load Dispatching	871	-	-	-	EXT	-	-	-	-	-
513	Mains and Services Expenses	874	-	-	INT_376&380	INT	-	-	-	-	-
514	Meas. & Reg. Station Expenses	875	-	-	-	EXT	-	-	-	-	-
515	Meas & Reg. Station Expense - Ind.	876	-	-	IND_M&R	EXT	-	-	-	-	-
516	Meter & House Regulator Expenses	878	-	-	METERS	EXT	-	-	-	-	-
517	Customer Installations Expenses	879	-	-	INT_376&380	INT	-	-	-	-	-
518	Other Expenses	880	-	-	INT_871-879	INT	-	-	-	-	-
519	Rents	881	-	-	INT_871-879	INT	-	-	-	-	-
520	Subtotal - Distribution Expenses - Operation		-	-	0		-	-	-	-	-

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PSNC Gas COSA Model
12 Months Ending June 30, 2021

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

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Total Check

	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE		ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1				-							
521				-							
522	Distribution Expenses - Maintenance			-							
523	Maint. Supervision and Engineering	885	-	-	INT_887-893	INT	-	-	-	-	-
524	Maint. of Structures & Improvements	886	-	-	INT_887-893	INT	-	-	-	-	-
525	Maint. of Mains	887	-	-	CUST	EXT	-	-	-	-	-
526	Maint. of Meas. & Reg. Station Expenses-General	889	-	-		EXT	-	-	-	-	-
527	Maint. of Meas. & Reg. Station Expenses-Indust.	890	-	-	IND_M&R	EXT	-	-	-	-	-
528	Maint. of Services	892	-	-	SERVICES	EXT	-	-	-	-	-
529	Maint. of Meters & House Regulators	893	-	-	METERS	EXT	-	-	-	-	-
530	Subtotal - Distribution Expenses - Maintenance		-	-		0	-	-	-	-	-
531				-							
532	OPERATING AND MAINTENANCE EXPENSES		-	-			-	-	-	-	-
533				-							
534	CUSTOMER ACCOUNTS AND SERVICE EXPENSE			-							
535				-							
536	Customer Accounts Expense			-							
537	Supervision	901	99,211	-	INT_902-904	INT	87,377	10,667	447	704	16
538	Meter Reading Expense	902	112,386	-	MTREAD	EXT	101,950	8,937	283	1,195	21
539	Billing and Accounting Exp	903	312,855	-	ACCT903	EXT	278,821	30,606	1,154	2,221	52
540	Uncollectible Accounts	904	-	-	UNCOLLECT	EXT	-	-	-	-	-
541	Miscellaneous Customer Accounts Expenses	905	-	-	INT_902-904	INT	-	-	-	-	-
542	Subtotal - Customer Accounts Expense		524,451	-			468,148	50,210	1,885	4,120	89
543				-							
544	Customer Service & Information Expense			-							
545	Customer Service and Info	907	-	-	CUST	EXT	-	-	-	-	-
546	Customer Assistance Expenses	908	302,272	-	CUST	EXT	279,555	21,896	486	278	57
547	Information and Instructional Advertising Expenses	909	-	-	CUST	EXT	-	-	-	-	-
548	Miscellaneous Customer Service & Informational Exps	910	725	-	CUST	EXT	671	53	1	1	0
549	Subtotal - Customer Service & Information Expense		302,997	-			280,225	21,949	487	279	57
550				-							
551	Sales Expense			-							
552	Supervision	911	145,801	-	CUST	EXT	134,844	10,562	234	134	28
553	Demonstrating and Selling Expense	912	1,255,776	-	CUST	EXT	1,161,399	90,966	2,019	1,155	237
554	Advertising Expense	913	-	-	CUST	EXT	-	-	-	-	-
555	Misc. Sales Expense	916	-	-	CUST	EXT	-	-	-	-	-
556	Subtotal - Sales Expense		1,401,578	-			1,296,243	101,528	2,253	1,289	265
557				-							
558	ACCOUNTS AND SERVICE EXPENSE		2,229,026	-			2,044,616	173,686	4,625	5,688	411
559				-							
560	TOTAL O&M LABOR EXPENSE		2,229,026	-			2,044,616	173,686	4,625	5,688	411

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		FERC ACCOUNT	ACCOUNT BALANCE	Total Check	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
1	ACCOUNT DESCRIPTION										
561				-							
562				-							
563	K REVENUE REQUIREMENT SUMMARY			-							
564				-							
565	PLANT IN SERVICE			-							
566	Intangible Plant		920,748	-			844,564	71,746	1,911	2,357	170
567	Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
568	Transmission Plant		-	-			-	-	-	-	-
569	Distribution Plant		-	-			-	-	-	-	-
570	General & Common Plant		12,331,286	-			11,254,505	969,820	28,062	76,621	2,278
571	Subtotal - Plant in Service		13,252,034	-			12,099,069	1,041,566	29,973	78,978	2,448
572				-							
573	ACCUMULATED DEPRECIATION			-							
574	Intangible Plant		(662,996)	-			(608,142)	(51,661)	(1,376)	(1,695)	(122)
575	Liquified Natural Gas Storage Plant		-	-			-	-	-	-	-
576	Transmission Plant		-	-			-	-	-	-	-
577	Distribution Plant		-	-			-	-	-	-	-
578	General & Common Plant		(8,616,329)	-			(7,853,055)	(679,373)	(20,085)	(62,224)	(1,593)
579	Subtotal - Accumulated Depreciation		(9,279,325)	-			(8,461,197)	(731,034)	(21,461)	(63,918)	(1,715)
580				-							
581	OTHER RATEBASE ITEMS		(1,564,885)	-			(1,428,781)	(122,987)	(3,537)	(9,290)	(289)
582				-							
583	TOTAL RATEBASE		2,407,825	-			2,209,091	187,544	4,975	5,770	444
584				-							
585	RETURN ON RATEBASE		182,724	-			167,642	14,232	378	438	34
586				-							

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Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

		\$AK	C							
			Total Check							
1	ACCOUNT DESCRIPTION	FERC ACCOUNT	ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
587	EXPENSES		-							
588	Other Gas Supply Expenses		-			-	-	-	-	-
589	LNG Storage Expenses - Operation		-			-	-	-	-	-
590	LNG Storage Expenses - Maintenance		-			-	-	-	-	-
591	Transmission Expenses - Operation		-			-	-	-	-	-
592	Transmission Expenses - Maintenance		-			-	-	-	-	-
593	Distribution Expenses - Operation		-			-	-	-	-	-
594	Distribution Expenses - Maintenance		-			-	-	-	-	-
595	Customer Accounts Expense		12,565,186			11,066,461	1,350,957	56,653	89,122	1,994
596	Customer Service & Information Expense		823,863			761,946	59,679	1,324	758	156
597	Sales Expense		2,299,105			2,126,317	166,543	3,696	2,115	434
598	Administrative and General Expense		5,207,064			4,775,507	405,858	10,837	13,902	959
599	DEPRECIATION AND AMORTIZATION EXPENSE		668,553			607,499	53,003	1,639	6,288	124
600	Taxes Other Than Income		377,271			345,783	29,452	795	1,171	70
601	Income Taxes		24,352			22,342	1,897	50	58	4
602	Subtotal - Expenses		21,965,394			19,705,855	2,067,390	74,995	113,413	3,741
603			-							
604	REVENUES		20,402,239			15,066,204	3,063,794	574,165	1,296,101	401,975
605			-							
606	INCOME		(1,563,155)			(4,639,651)	996,404	499,170	1,182,687	398,234
607			-							
608	REVENUE DEFICIENCY (EXCESS)		1,745,879			4,807,293	(982,171)	(498,793)	(1,182,249)	(398,201)
609			-							
610	REVENUE GROSS UP		-							
611	Federal Income Tax		14,289	INT_RATEBASE	INT	13,110	1,113	30	34	3
612	State Income Tax		1,745	INT_RATEBASE	INT	1,601	136	4	4	0
613	Gross Receipts Tax		-	INT_RRxOTHR	INT	-	-	-	-	-
614	Uncollectible & Reg Fee		10,050	INT_REVREQ	INT	9,018	944	34	52	2
615	Subtotal - Revenue Gross Up		26,084			23,729	2,193	67	90	5
616			-							
617	GROSS REVENUE DEFICIENCY (EXCESS)		1,771,963			4,831,022	(979,978)	(498,726)	(1,182,159)	(398,196)
618			-							
619	TOTAL REVENUE REQUIREMENT		22,174,201			19,897,226	2,083,815	75,440	113,941	3,779

Function & Classification : Customer Accounts & Service Customer
Customer Accounts & Service Customer

Customer Accounts & Service Customer			\$AK	C							
			Total Check								
1	ACCOUNT DESCRIPTION	FERC ACCOUNT		ACCOUNT BALANCE	ALLOCATOR	INT/EXT ALLOCATOR	Residential Service	Small General Service	Medium General Service	Large Quantity General Service	Large Quantity Interruptible Service
620											
621											
622											
623	CUSTOM INTERNAL ALLOCATOR										
624	INT_376-386		0	0			0	0	0	0	0
625	INT_PLANT		13,252,034	0			12,099,069	1,041,566	29,973	78,978	2,448
626	INT_871-879		0	0			0	0	0	0	0
627	INT_376&380		0	0			0	0	0	0	0
628	INT_887-893		0	0			0	0	0	0	0
629	INT_RATEBASE		2,407,825	0			2,209,091	187,544	4,975	5,770	444
630	INT_REVREQ		22,174,201	0			19,897,226	2,083,815	75,440	113,941	3,779
631	INT_LABOR		2,229,026	0			2,044,616	173,686	4,625	5,688	411
632	INT_RR&OTHR		21,188,159	0			19,028,010	1,965,135	71,517	118,318	5,180
633	INT_DIST_PLANT		0	0			0	0	0	0	0
634	INT_GEN_PLANT		12,331,286	0			11,254,505	969,820	28,062	76,621	2,278
635	INT_TOTPLT		13,252,034	0			12,099,069	1,041,566	29,973	78,978	2,448
636	INT_NET_PLANT		3,972,709	0			3,637,872	310,532	8,513	15,060	733
637	INT_902-904		10,843,794	0			9,550,390	1,165,880	48,892	76,912	1,721
638	INT_RESERVE		(9,279,325)	0			(8,461,197)	(731,034)	(21,461)	(63,918)	(1,715)
639			0								
640			0								
641			0								
642			0								
643			0								