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Cardinal Pipeline Company, LLC
General Rate Case
Docket No. G-39, Sub 47
Rate Case Information Report
Form G-1 – Section C
March 15, 2022

Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparative Income Statements

Line No.	Description	Twelve Months Ended December 31, 2021	2020
	(A)	(B) $	(C) $
1	Operating Revenues	11,786,686	11,819,316
2	Operating Expenses		
3	Operation Expenses	1,774,033	1,521,360
4	Maintenance Expenses	617,550	718,418
5	Depreciation Expense and Amortization	3,846,736	3,815,251
6	Regulatory Debits	68,093	(41,431)
7	Regulatory Credits	(27,528)	(39,153)
8	Taxes Other Than Income Taxes	523,228	558,350
9	Income Taxes-Federal	780,055	1,528,000
10	Income Taxes-Other	95,006	187,000
11	Provision for Deferred Income Taxes	(616,756)	(1,352,422)
12	Accretion Expense	37,546	39,304
13	Total Utility Operating Expenses	7,097,963	6,934,677
14	Net Utility Operating Income	4,688,723	4,884,639
15	Other Deductions and Other (Income)		
16	Interest and Dividend (Income)	(5,828)	(14,083)
17	Allowance for Other Funds Used During Construction	(1,932)	(78,251)
18	Other Deductions	15,139	15,339
19	Income Taxes-Federal	(1,955)	0
20	Interest on Long-Term Debt	1,419,394	1,423,283
21	Amortization of Debt Discount and Expense	12,994	12,994
22	Allowance for Other Funds Used During Construction-Credit	(716)	(29,026)
23	Total Other Deductions and Other (Income)	1,437,096	1,330,256
24	Net Income	3,251,627	3,554,383

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparative Statement of Cash Flows

Line No.	Description	Twelve Months Ended December 31, 2021	2020
	(A)	(B)	(C)
		$	$
1	Cash Flows From Operating Activities:		
2	Net income	3,251,627	3,554,383
3	Adjustments to reconcile net income to net cash		
4	provided by operating activities		
5	Depreciation	3,846,736	3,815,251
6	Amortization of debt costs	12,994	12,994
7	Amortization of reacquired debt costs		
8	Changes in operating assets and liabilities		
9	Deferred income taxes (net)	(616,756)	(1,352,422)
10	Receivables	(461,048)	1,038
11	Inventory	(52,014)	(27,408)
12	Payables and accrued expenses	167,691	(67,804)
13	Other regulatory assets	(26,087)	(51,432)
14	Other regulatory liabilities	(18,224)	(65,948)
15	(Less) Allowance for other funds used during construction	1,932	78,251
16	Prepayments	850,198	1,659,732
17	Transportation and exchange payable imbalance	15,313	115,912
18	Other assets	(747,320)	(37,024)
19	Net cash provided by operating activities	6,221,178	7,479,021
20	Cash Flows From Investing Activities:		
21	Gross additions to utility plant	794,018	(1,547,191)
22	(Less) Allowance for other funds used during construction	(1,932)	(78,251)
23	Payables and accrued expenses	101,944	(474,274)
24	Retirements	0	0
25	Net cash used in investing activities	897,894	(1,943,214)
26	Cash Flows From Financing Activities:		
27	Distribution to members	0	(2,884,599)
28	Return of capital to members	0	(3,615,401)
29	Net cash used in financing activities	0	(6,500,000)
30	Net increase (decrease) in cash and cash equivalents	7,119,072	(964,193)
31	Cash and cash equivalents at beginning of period	2,546,920	3,511,113
32	Cash and cash equivalents at end of period	9,665,992	2,546,920

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Cardinal Pipeline Company, LLC
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Comparative Balance Sheets

Line No.	Assets and Other Debits	December 31, 2021 $	December 31, 2020 $
1	Utility Plant		
2	Utility Plant	156,507,838	156,727,080
3	Construction Work in Progress	(493,414)	310,072
4	Total Utility Plant	156,014,424	157,037,152
5	(Less) Accumulated Provision for Depr. Amort. Depl.	72,552,544	69,749,812
6	Net Utility Plant	83,461,880	87,287,340
7	System Balancing Gas	189,790	214,023
8	Current and Accrued Assets		
9	Cash & Temporary Cash Investments	9,665,992	2,546,920
10	Special Deposits	0	0
11	Customer Accounts Receivable	1,001,128	1,000,832
12	Other Accounts Receivable	460,752	0
13	Accounts Receivable from Associated Companies	0	0
14	Fuel Stock	0	0
15	Plant Materials and Operating Supplies	188,669	112,315
16	Stores Expense Undistributed	(107)	0
17	Prepayments	15,618,098	16,468,296
18	Interest and Dividends Receivable	0	0
19	Miscellaneous Current and Accrued Assets	0	0
20	Total Current and Accrued Assets	26,934,532	20,128,363
21	Deferred Debits		
22	Unamortized Debt Expense	4,890	17,884
23	Other Regulatory Assets	1,939,685	1,913,598
24	Clearing Accounts	(49,500)	0
25	Unamortized Loss on Reacquired Debt	0	0
26	Miscellaneous Deferred Debits	57,105	37,054
27	Accumulated Deferred Income Taxes	3,360,738	3,692,894
28	Total Deferred Debits	5,312,918	5,661,430
29	Total Assets and Other Debits	115,899,120	113,291,156
	Liabilities and Other Credits		
30	Proprietary Capital		
31	Other Paid-in Capital	33,640,854	33,640,854
32	Retained Earnings	4,452,297	1,200,670
33	Accumulated Other Comprehensive Income	(370,579)	(960,560)
34	Total Proprietary Capital	37,722,572	33,880,964
35	Long-Term Debt		
36	Other Long-Term Debt	0	45,000,000
37	Total Long-Term Debt	0	45,000,000
38	Other Noncurrent Liabilities		
39	Asset Retirement Obligations	725,754	708,847
	Total Noncurrent Liabilities	725,754	708,847
40	Current and Accrued Liabilities		
41	Current Portion of long-term debt	45,000,000	0
42	Accounts Payable	559,441	257,295
43	Accounts Payable to Associated Companies	73,587	99,981
44	Taxes Accrued	196	6,311
45	Interest Accrued	174,994	174,994
46	Miscellaneous Current and Accrued Liabilities	320,179	304,866
47	Derivative Instrument Liabilities - Hedges	373,398	1,140,379
48	Total Current and Accrued Liabilities	46,501,795	1,983,826
49	Deferred Credits		
50	Other Deferred Credits	69,359	47,743
51	Other Regulatory Liabilities	14,138,548	14,870,328
52	Accumulated Deferred Income Taxes	**16,741,092**	**16,799,448**
53	Total Deferred Credits	30,948,999	31,717,519
54	Total Liabilities and Other Credits	115,899,120	113,291,156

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Ledger CORP US LEDGER
Currency Type Total
Currency USD
Period Dec-21
Company 929

94004 - GL Trial Balance Summary Report by Regulated Account/SubAccount Report
Time run: 3/10/22 3:52 PM

Level 30	Level 29	Level 28	Level 27	Level 26	Level 25	Level 24	Level 23	Level 22	Sub Account	PAST 12 Months	Beginning Balance	Period Net Activity	Ending Balance
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1010 - 101-Gas Plant In Service	10100 - Gas Plant In Service	1571 - Intangible Plant	0.00	1,074,876.37	0.00	1,074,876.37
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1010 - 101-Gas Plant In Service	10100 - Gas Plant In Service	1575 - Transmission Plant	3,132,107.58	153,405,096.19	0.00	153,405,096.19
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1010 - 101-Gas Plant In Service	10100 - Gas Plant In Service	1576 - General Plant	(11,512.99)	1,769,062.38	(418.58)	1,768,643.80
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1010 - 101-Gas Plant In Service	**10100 - Gas Plant In Service Total**		**3,120,594.59**	**156,249,034.94**	**(418.58)**	**156,248,616.36**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1010 - 101-Gas Plant In Service	F1011 - 101.1 - Property Under Capital Lease	2200 - Accumulated Amort	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1010 - 101-Gas Plant In Service	F1011 - 101.1 - Property Under Capital Lease	9496 - Operating Lease	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1010 - 101-Gas Plant In Service	**F1011 - 101.1 - Property Under Capital Lease Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1060 - 106-Completed Construction Not Classified - Gas	10600 - Completed Construction Not Classified-Gas	1575 - Transmission Plant	(3,339,310.64)	259,221.25	0.00	259,221.25
F1000 - Gas	F0001 - Balance Sheet	F0002 - Assets	F0010 -	F0015 - Net Utility	F0011 - Gross Utility	F0012 - Utility Plant	F1060 - 106-	10600 - Completed	1576 - General Plant	(526.36)	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0012 - Utility Plant	F1060 - 106-Completed Construction Not Classified - Gas	**10600 - Completed Construction Not Classified-Gas Total**		**(3,339,837.00)**	**259,221.25**	**0.00**	**259,221.25**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0013 - Construction Work in Progress	F1070 - 107-Construction Work In Progress - Gas	10700 - Construction Work In Progress-Gas	0000 - Default SubAcct	(544,264.07)	27,337.98	(261,530.35)	(234,192.37)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0013 - Construction Work in Progress	F1070 - 107-Construction Work In Progress - Gas	10700 - Construction Work In Progress-Gas	9376 - Pa Usage Clearing	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0013 - Construction Work in Progress	F1070 - 107-Construction Work In Progress - Gas	10700 - Construction Work In Progress-Gas	9994 - Unclassified/Non-Unitized clearings	(259,221.25)	(259,221.25)	0.00	(259,221.25)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0013 - Construction Work in Progress	F1070 - 107-Construction Work In Progress - Gas	10700 - Construction Work In Progress-Gas	9996 - CWIP to Asset Clearing	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0011 - Gross Utility Plant	F0013 - Construction Work in Progress	F1070 - 107-Construction Work In Progress - Gas	**10700 - Construction Work In Progress-Gas Total**		**(803,485.32)**	**(231,883.27)**	**(261,530.35)**	**(493,413.62)**

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0014 - Accum. Provision for Depr., Amort., Depl.	F1080 - 108-Accum Provision For Depr Of Gas Utility Plant	10800 - Accumulated Provision For Depreciation Of Gas Utility Plant	10800 - Accumulated Provision For Depreciation Of Gas Utility Plant	1575 - Transmission Plant	(3,494,689.01)	(70,878,974.79)	(313,657.71)	(71,192,632.50)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0014 - Accum. Provision for Depr., Amort., Depl.	F1080 - 108-Accum Provision For Depr Of Gas Utility Plant	10800 - Accumulated Provision For Depreciation Of Gas Utility Plant	10800 - Accumulated Provision For Depreciation Of Gas Utility Plant	1576 - General Plant	(50,682.55)	(1,516,876.47)	(4,775.92)	(1,521,652.39)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0014 - Accum. Provision for Depr., Amort., Depl.	F1080 - 108-Accum Provision For Depr Of Gas Utility Plant	10800 - Accumulated Provision For Depreciation Of Gas Utility Plant	10800 - Accumulated Provision For Depreciation Of Gas Utility Plant	1578 - Retirement Work In Progress	769,379.12	858,933.71	(669.45)	858,264.26
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0014 - Accum. Provision for Depr., Amort., Depl.	F1080 - 108-Accum Provision For Depr Of Gas Utility Plant	10800 - Accumulated Provision For Depreciation Of Gas Utility Plant	**10800 - Accumulated Provision For Depreciation Of Gas Utility Plant Total**		**(2,775,992.44)**	**(71,536,917.55)**	**(319,103.08)**	**(71,856,020.63)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0014 - Accum. Provision for Depr., Amort., Depl.	F1110 - 111-Accum Provision For Amort And Depl Of Gas Utility Plant	11100 - Accum Provision For Amortization And Depletion Of Gas Utility Plant	11100 - Accum Provision For Amortization And Depletion Of Gas Utility Plant	1571 - Intangible Plant	(26,739.60)	(689,026.14)	(2,228.30)	(691,254.44)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0014 - Accum. Provision for Depr., Amort., Depl.	F1110 - 111-Accum Provision For Amort And Depl Of Gas Utility Plant	11100 - Accum Provision For Amortization And Depletion Of Gas Utility Plant	11100 - Accum Provision For Amortization And Depletion Of Gas Utility Plant	1577 - General Plant Structures	0.00	(5,269.00)	0.00	(5,269.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F0015 - Net Utility Plant	F0014 - Accum. Provision for Depr., Amort., Depl.	F1110 - 111-Accum Provision For Amort And Depl Of Gas Utility Plant	11100 - Accum Provision For Amortization And Depletion Of Gas Utility Plant	**11100 - Accum Provision For Amortization And Depletion Of Gas Utility Plant Total**		**(26,739.60)**	**(694,295.14)**	**(2,228.30)**	**(696,523.44)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F1172 - 117.2-System Balancing Gas	11702 - System Balancing Gas	11702 - System Balancing Gas	11702 - System Balancing Gas	11702 - System Balancing Gas	9359 - Line Pack	(24,233.32)	169,009.99	20,780.16	189,790.15
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0010 - Utility Plant	F1172 - 117.2-System Balancing Gas	11702 - System Balancing Gas	11702 - System Balancing Gas	11702 - System Balancing Gas	**11702 - System Balancing Gas Total**		**(24,233.32)**	**169,009.99**	**20,780.16**	**189,790.15**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	**F0010 - Utility Plant Total**							**(3,849,693.09)**	**84,214,170.22**	**(562,500.15)**	**83,651,670.07**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1310 - 131-Cash	13100 - Cash	13100 - Cash	13100 - Cash	13100 - Cash	1151 - BK-Jpmorgan Chase	91,446.03	(149,573.80)	107,721.36	(41,852.44)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1310 - 131-Cash	13100 - Cash	13100 - Cash	13100 - Cash	13100 - Cash	1224 - BK-JP Morgan Chase 716484571	7,027,626.32	9,858,771.07	(150,926.66)	9,707,844.41
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1310 - 131-Cash	13100 - Cash	13100 - Cash	13100 - Cash	**13100 - Cash Total**		**7,119,072.35**	**9,709,197.27**	**(43,205.30)**	**9,665,991.97**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1420 - 142-Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	0000 - Default SubAcct	296.67	968,833.80	32,294.46	1,001,128.26

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1420 - 142-Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	1304 - AR Import	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1420 - 142-Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	1340 - Interest On AR	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1420 - 142-Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	14200 - Customer Accounts Receivable	**14200 - Customer Accounts Receivable Total**		**296.67**	**968,833.80**	**32,294.46**	**1,001,128.26**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1430 - 143-Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	0000 - Default SubAcct	2,648.53	320,330.51	0.00	320,330.51
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1430 - 143-Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	1304 - AR Import	456,581.52	(320,847.72)	459,747.26	138,899.54
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1430 - 143-Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	9997 - System Intercompany	1,522.34	1,019.19	503.15	1,522.34
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1430 - 143-Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	14300 - Other Accounts Receivable	**14300 - Other Accounts Receivable Total**		**460,752.39**	**501.98**	**460,250.41**	**460,752.39**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1460 - 146-Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	0000 - Default SubAcct	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1460 - 146-Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	9997 - System Intercompany	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1460 - 146-Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	14600 - Accounts Receivable From Associated Companies	**14600 - Accounts Receivable From Associated Companies Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1540 - 154-Plant Materials And Operating Supplies	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	1600 - Materials & Supplies	76,354.38	188,770.78	(101.93)	188,668.85
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1540 - 154-Plant Materials And Operating Supplies	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	1622 - Receiving/Inspection	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1540 - 154-Plant Materials And Operating Supplies	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	15400 - Plant Materials And Operating Supplies (Major Only)	**15400 - Plant Materials And Operating Supplies (Major Only) Total**		**76,354.38**	**188,770.78**	**(101.93)**	**188,668.85**

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1630 - 163-Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	1532 - Inventory Stores Clearing	(107.31)	(182.86)	75.55	(107.31)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1630 - 163-Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	1604 - Materials & Supplies - Stores Expense Clearing	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1630 - 163-Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	16300 - Stores Expense Undistributed	**16300 - Stores Expense Undistributed Total**		**(107.31)**	**(182.86)**	**75.55**	**(107.31)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1650 - 165-Prepayments	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	0137 - State Income Tax - NC	(95,006.00)	(5,075,241.00)	15,235.00	(5,060,006.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1650 - 165-Prepayments	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	1630 - Excess & General Ins Policies	(1,155.00)	113,206.72	(10,291.52)	102,915.20
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1650 - 165-Prepayments	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	1633 - Property Ins Policies	24,062.50	261,293.12	(23,753.92)	237,539.20
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1650 - 165-Prepayments	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	3280 - Cash Partner Distributions	0.00	50,491,029.73	0.00	50,491,029.73
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1650 - 165-Prepayments	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	3310 - Federal Income Tax	(778,100.00)	(30,278,150.39)	124,770.00	(30,153,380.39)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1650 - 165-Prepayments	16500 - Prepayments_2	16500 - Prepayments_2	16500 - Prepayments_2	**16500 - Prepayments_2 Total**		**(850,198.50)**	**15,512,138.18**	**105,959.56**	**15,618,097.74**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1740 - 174-Miscellaneous Current And Accrued Assets	17400 - Miscellaneous Current And Accrued Assets	17400 - Miscellaneous Current And Accrued Assets	17400 - Miscellaneous Current And Accrued Assets	17400 - Miscellaneous Current And Accrued Assets	9347 - Imbalance - Piba	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1740 - 174-Miscellaneous Current And Accrued Assets	17400 - Miscellaneous Current And Accrued Assets	17400 - Miscellaneous Current And Accrued Assets	17400 - Miscellaneous Current And Accrued Assets	**17400 - Miscellaneous Current And Accrued Assets Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1760 - 176-Derivative Instrument Assets - Hedges	17600 - Derivative Instrument Assets-Hedges	17600 - Derivative Instrument Assets-Hedges	17600 - Derivative Instrument Assets-Hedges	17600 - Derivative Instrument Assets-Hedges	9353 - Interest Rate Swap	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0030 - Current And Accrued Assets	F1760 - 176-Derivative Instrument Assets - Hedges	17600 - Derivative Instrument Assets-Hedges	17600 - Derivative Instrument Assets-Hedges	17600 - Derivative Instrument Assets-Hedges	**17600 - Derivative Instrument Assets-Hedges Total**		**0.00**	**0.00**	**0.00**	**0.00**

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	**F0030 - Current And Accrued Assets Total**								**6,806,169.98**	**26,379,259.15**	**555,272.75**	**26,934,531.90**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1810 - 181-Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	2575 - RBC 2017		(17,884.28)	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1810 - 181-Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	2596 - L/T Financing		4,890.20	5,973.04	(1,082.84)	4,890.20
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1810 - 181-Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	18100 - Unamortized Debt Expense	**18100 - Unamortized Debt Expense Total**			**(12,994.08)**	**5,973.04**	**(1,082.84)**	**4,890.20**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1823 - 182.3-Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	2671 - Pipeline Integrity O&M Deferred		0.00	412,055.84	0.00	412,055.84
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1823 - 182.3-Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	2672 - Equity - AFUDC		(10,424.00)	729,452.00	(849.00)	728,603.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1823 - 182.3-Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	2696 - ARO Post 2012 RC Rate Reserve		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1823 - 182.3-Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	9304 - Asset Ret Obligation		27,527.53	783,707.40	3,011.21	786,718.61
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1823 - 182.3-Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	9501 - Ep Tracker- Demand Deferred		8,982.90	11,119.08	1,187.99	12,307.07
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1823 - 182.3-Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	18203 - Other Regulatory Assets	**18203 - Other Regulatory Assets Total**			**26,086.43**	**1,936,334.32**	**3,350.20**	**1,939,684.52**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1840 - 184-Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	1302 - AR Balancing		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1840 - 184-Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	1336 - Unapplied Receipts		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1840 - 184-Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	1338 - Unidentified		(49,500.00)	0.00	(49,500.00)	(49,500.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1840 - 184-Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	1345 - AR Balancing - Gas		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1840 - 184-Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	1874 - Legal - Clearing		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1840 - 184-Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	3710 - Project Allocation Clearing		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1840 - 184-Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	18400 - Clearing Accounts	**18400 - Clearing Accounts Total**			**(49,500.00)**	**0.00**	**(49,500.00)**	**(49,500.00)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1860 - 186-Miscellaneous Deferred Debits	18600 - Miscellaneous Deferred Debits	18600 - Miscellaneous Deferred Debits	18600 - Miscellaneous Deferred Debits	18600 - Miscellaneous Deferred Debits	2846 - Suspense Projects		20,051.07	53,812.39	3,292.95	57,105.34
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1860 - 186-Miscellaneous Deferred Debits	18600 - Miscellaneous Deferred Debits	18600 - Miscellaneous Deferred Debits	18600 - Miscellaneous Deferred Debits	**18600 - Miscellaneous Deferred Debits Total**			**20,051.07**	**53,812.39**	**3,292.95**	**57,105.34**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1890 - 189-Unamortized Loss On Reacquired Debt	18900 - Unamortized Loss On Reacquired Debt	18900 - Unamortized Loss On Reacquired Debt	18900 - Unamortized Loss On Reacquired Debt	18900 - Unamortized Loss On Reacquired Debt	1781 - Make Whole Payment		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1890 - 189-Unamortized Loss On Reacquired Debt	18900 - Unamortized Loss On Reacquired Debt	18900 - Unamortized Loss On Reacquired Debt	18900 - Unamortized Loss On Reacquired Debt	**18900 - Unamortized Loss On Reacquired Debt Total**			**0.00**	**0.00**	**0.00**	**0.00**

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1900 - 190-Accumulated Deferre Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	3310 - Federal Income Tax	(295,273.00)	3,063,908.00	(68,291.00)	2,995,617.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1900 - 190-Accumulated Deferre Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	3314 - State Income Tax	(36,883.00)	374,087.00	(8,966.00)	365,121.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	F0040 - Deferred Debits	F1900 - 190-Accumulated Deferre Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	19000 - Accumulated Deferred Income Taxes	**19000 - Accumulated Deferred Income Taxes Total**		**(332,156.00)**	**3,437,995.00**	**(77,257.00)**	**3,360,738.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0002 - Assets And Other Debits	**F0040 - Deferred Debits Total**							**(348,512.58)**	**5,434,114.75**	**(121,196.69)**	**5,312,918.06**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	**F0002 - Assets And Other Debits Total**								**2,607,964.31**	**116,027,544.12**	**(128,424.09)**	**115,899,120.03**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0006 - Retained Earnings Accounts	F2160 - 216-Unappropriated Retained Earnings	21600 - Unappropriated Retained Earnings	21600 - Unappropriated Retained Earnings	21600 - Unappropriated Retained Earnings	5208 - Unappropriated	(3,554,382.68)	(40,791,389.84)	0.00	(40,791,389.84)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0006 - Retained Earnings Accounts	F2160 - 216-Unappropriated Retained Earnings	21600 - Unappropriated Retained Earnings	21600 - Unappropriated Retained Earnings	**21600 - Unappropriated Retained Earnings Total**		**(3,554,382.68)**	**(40,791,389.84)**	**0.00**	**(40,791,389.84)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0006 - Retained Earnings Accounts	F4330 - 433-Bal Trf From Income	43300 - Balance Transferred from Income	43300 - Balance Transferred from Income	43300 - Balance Transferred from Income	9998 - System Earnings Rollforward	3,554,382.68	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0006 - Retained Earnings Accounts	F4330 - 433-Bal Trf From Income	43300 - Balance Transferred from Income	43300 - Balance Transferred from Income	**43300 - Balance Transferred from Income Total**		**3,554,382.68**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0006 - Retained Earnings Accounts	F4380 - 438-Dividends Declared - Common Stock	43800 - Dividends Declared-Common Stock	43800 - Dividends Declared-Common Stock	43800 - Dividends Declared-Common Stock	0000 - Default SubAcct	0.00	39,590,720.00	0.00	39,590,720.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0006 - Retained Earnings Accounts	F4380 - 438-Dividends Declared - Common Stock	43800 - Dividends Declared-Common Stock	43800 - Dividends Declared-Common Stock	**43800 - Dividends Declared-Common Stock Total**		**0.00**	**39,590,720.00**	**0.00**	**39,590,720.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0042 - Other Paid-In Capital	F2110 - 211-Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	5101 - Transcardinal	0.00	(15,105,878.94)	0.00	(15,105,878.94)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0042 - Other Paid-In Capital	F2110 - 211-Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	5128 - PSNC Cardinal	0.00	(11,070,658.73)	0.00	(11,070,658.73)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0042 - Other Paid-In Capital	F2110 - 211-Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	9423 - Piedmont	0.00	(7,464,316.82)	0.00	(7,464,316.82)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F0042 - Other Paid-In Capital	F2110 - 211-Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	21100 - Miscellaneous Paid-In Capital	**21100 - Miscellaneous Paid-In Capital Total**		**0.00**	**(33,640,854.49)**	**0.00**	**(33,640,854.49)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F2190 - 219-Accumulated Other Comprehensive Income	21900 - Accumulated Other Comprehensive Income	21900 - Accumulated Other Comprehensive Income	21900 - Accumulated Other Comprehensive Income	21900 - Accumulated Other Comprehensive Income	5354 - Unreal Gain/Loss Cashflow Hedge	(589,981.00)	535,195.00	(164,616.00)	370,579.00

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0041 - Proprietary Capital	F2190 - 219-Accumulated Other Comprehensive Income	21900 - Accumulated Other Comprehensive Income	21900 - Accumulated Other Comprehensive Income	21900 - Accumulated Other Comprehensive Income	**21900 - Accumulated Other Comprehensive Income Total**		**(589,981.00)**	**535,195.00**	**(164,616.00)**	**370,579.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	**F0041 - Proprietary Capital Total**							**(589,981.00)**	**(34,306,329.33)**	**(164,616.00)**	**(34,470,945.33)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0050 - Long-Term Debt	F2240 - 224-Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	0000 - Default SubAcct	(45,000,000.00)	(45,000,000.00)	0.00	(45,000,000.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0050 - Long-Term Debt	F2240 - 224-Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	2575 - RBC 2017	45,000,000.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0050 - Long-Term Debt	F2240 - 224-Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	22400 - Other Long-Term Debt	**22400 - Other Long-Term Debt Total**		**0.00**	**(45,000,000.00)**	**0.00**	**(45,000,000.00)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	**F0050 - Long-Term Debt Total**							**0.00**	**(45,000,000.00)**	**0.00**	**(45,000,000.00)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0060 - Other Noncurrent Liabilities	F2270 - 227-Obligation Under Capital Leases - Noncurrent	22700 - Obligations Under Capital Leases-Noncurrent	22700 - Obligations Under Capital Leases-Noncurrent	22700 - Obligations Under Capital Leases-Noncurrent	22700 - Obligations Under Capital Leases-Noncurrent	9496 - Operating Lease	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0060 - Other Noncurrent Liabilities	F2270 - 227-Obligation Under Capital Leases - Noncurrent	22700 - Obligations Under Capital Leases-Noncurrent	22700 - Obligations Under Capital Leases-Noncurrent	22700 - Obligations Under Capital Leases-Noncurrent	**22700 - Obligations Under Capital Leases-Noncurrent Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0060 - Other Noncurrent Liabilities	F2300 - 230-Asset Retirement Obligations	23000 - Asset Retirement Obligations_2	23000 - Asset Retirement Obligations_2	23000 - Asset Retirement Obligations_2	23000 - Asset Retirement Obligations_2	9304 - Asset Ret Obligation	(16,906.63)	(722,626.47)	(3,127.47)	(725,753.94)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0060 - Other Noncurrent Liabilities	F2300 - 230-Asset Retirement Obligations	23000 - Asset Retirement Obligations_2	23000 - Asset Retirement Obligations_2	23000 - Asset Retirement Obligations_2	**23000 - Asset Retirement Obligations_2 Total**		**(16,906.63)**	**(722,626.47)**	**(3,127.47)**	**(725,753.94)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	**F0060 - Other Noncurrent Liabilities Total**							**(16,906.63)**	**(722,626.47)**	**(3,127.47)**	**(725,753.94)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	0000 - Default SubAcct	537,798.52	5,052.24	495,198.27	500,250.51
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	3005 - Contract Retainage	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	3024 - Audit	(4.00)	(73,344.99)	(6,667.00)	(80,011.99)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	3115 - Capital Accruals	(170,288.56)	(8,986.80)	(161,301.76)	(170,288.56)

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	3119 - Expense Accruals	(151,039.73)	(113,849.68)	(37,190.05)	(151,039.73)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	3227 - A/P - Payable To JV	0.00	(16,500.00)	0.00	(16,500.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	9301 - Accrual	123,238.82	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	9354 - Inventory	(0.01)	(0.01)	0.00	(0.01)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	9997 - System Intercompany	(641,850.99)	(566,988.28)	(74,862.71)	(641,850.99)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2320 - 232-Accounts Payable	23200 - Accounts Payable_2	23200 - Accounts Payable_2	23200 - Accounts Payable_2	**23200 - Accounts Payable_2 Total**		**(302,145.95)**	**(774,617.52)**	**215,176.75**	**(559,440.77)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2340 - 234-Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	0000 - Default SubAcct	30,542.55	(77,905.22)	8,467.00	(69,438.22)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2340 - 234-Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	9387 - PSNC	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2340 - 234-Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	9423 - Piedmont	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2340 - 234-Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	9997 - System Intercompany	(4,148.99)	(162.52)	(3,986.47)	(4,148.99)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2340 - 234-Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	23400 - Accounts Payable To Associated Companies	**23400 - Accounts Payable To Associated Companies Total**		**26,393.56**	**(78,067.74)**	**4,480.53**	**(73,587.21)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2360 - 236-Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	0137 - State Income Tax - NC	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2360 - 236-Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	0337 - Property Tax - NC	0.00	(441,000.00)	441,000.00	0.00

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2360 - 236-Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	0437 - Use Tax - NC	6,114.53	(715.41)	518.95	(196.46)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2360 - 236-Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	0440 - Use Tax - OK	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2360 - 236-Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	3310 - Federal Income Tax	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2360 - 236-Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	3358 - Property Taxes	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2360 - 236-Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	23600 - Taxes Accrued	**23600 - Taxes Accrued Total**		**6,114.53**	**(441,715.41)**	**441,518.95**	**(196.46)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2370 - 237-Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	2575 - RBC 2017	3,606.75	(24,637.91)	(54,555.35)	(79,193.26)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2370 - 237-Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	9353 - Interest Rate Swap	(3,606.75)	(29,804.60)	(65,995.90)	(95,800.50)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2370 - 237-Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	23700 - Interest Accrued	**23700 - Interest Accrued Total**		**0.00**	**(54,442.51)**	**(120,551.25)**	**(174,993.76)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2420 - 242-Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	9347 - Imbalance - Piba	(15,313.11)	(141,956.95)	(178,222.02)	(320,178.97)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2420 - 242-Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	9496 - Operating Lease	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2420 - 242-Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	24200 - Miscellaneous Current And Accrued Liabilities	**24200 - Miscellaneous Current And Accrued Liabilities Total**		**(15,313.11)**	**(141,956.95)**	**(178,222.02)**	**(320,178.97)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2450 - 245-Derivative Instrument Liabilities - Hedges	24500 - Derivative Instrument Liabilities-Hedges	24500 - Derivative Instrument Liabilities-Hedges	24500 - Derivative Instrument Liabilities-Hedges	24500 - Derivative Instrument Liabilities-Hedges	9343 - Hedging	766,981.00	(588,014.00)	214,616.00	(373,398.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0070 - Current And Accrued Liabilities	F2450 - 245-Derivative Instrument Liabilities - Hedges	24500 - Derivative Instrument Liabilities-Hedges	24500 - Derivative Instrument Liabilities-Hedges	24500 - Derivative Instrument Liabilities-Hedges	**24500 - Derivative Instrument Liabilities-Hedges Total**		**766,981.00**	**(588,014.00)**	**214,616.00**	**(373,398.00)**

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	**F0070 - Current And Accrued Liabilities Total**								**482,030.03**	**(2,078,814.13)**	**577,018.96**	**(1,501,795.17)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2530 - 253-Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	2846 - Suspense Projects		(21,616.62)	(71,167.20)	1,807.93	(69,359.27)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2530 - 253-Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	3950 - Miscellaneous Reserve		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2530 - 253-Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	4830 - Reserve Interest On T/E Bill		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2530 - 253-Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	25300 - Other Deferred Credits	**25300 - Other Deferred Credits Total**			**(21,616.62)**	**(71,167.20)**	**1,807.93**	**(69,359.27)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2540 - 254-Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	2582 - Def Tax Rate Base 2017		0.00	(13,737,017.00)	0.00	(13,737,017.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2540 - 254-Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	2654 - Deferred Tax - Rate Base		713,556.00	(455,842.00)	124,803.00	(331,039.00)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2540 - 254-Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	2684 - Fuel Tracker - Trans		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2540 - 254-Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	2709 - Cardinal State Tax Rate Adjustment		(21,321.00)	(62,210.43)	(1,811.00)	(64,021.43)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2540 - 254-Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	9501 - Ep Tracker- Demand Deferred		0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2540 - 254-Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	9510 - Fuel Tracker-Transmission Deferral		39,545.74	(163,912.08)	157,441.86	(6,470.22)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2540 - 254-Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	25400 - Other Regulatory Liabilities	**25400 - Other Regulatory Liabilities Total**			**731,780.74**	**(14,418,981.51)**	**280,433.86**	**(14,138,547.65)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2820 - 282-Accumulated Deferred Income Taxes - Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	3310 - Federal Income Tax		65,443.00	(14,492,973.87)	(179,258.00)	(14,672,231.87)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2820 - 282-Accumulated Deferred Income Taxes - Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	3314 - State Income Tax		7,992.00	(1,768,739.12)	(21,887.00)	(1,790,626.12)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2820 - 282-Accumulated Deferred Income Taxes - Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	28200 - Accumulated Deferred Income Taxes-Other Property	**28200 - Accumulated Deferred Income Taxes-Other Property Total**			**73,435.00**	**(16,261,712.99)**	**(201,145.00)**	**(16,462,857.99)**

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F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2830 - 283-Accumulated Deferred Income Taxes - Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	3310 - Federal Income Tax	(13,438.00)	(232,673.11)	(13,438.00)	(246,111.11)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2830 - 283-Accumulated Deferred Income Taxes - Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	3314 - State Income Tax	(1,641.00)	(30,481.74)	(1,641.00)	(32,122.74)
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	F0080 - Deferred Credits	F2830 - 283-Accumulated Deferred Income Taxes - Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	28300 - Accumulated Deferred Income Taxes-Other	**28300 - Accumulated Deferred Income Taxes-Other Total**		**(15,079.00)**	**(263,154.85)**	**(15,079.00)**	**(278,233.85)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	F0003 - Liabilities And Other Credits	**F0080 - Deferred Credits Total**							**768,520.12**	**(31,015,016.55)**	**66,017.79**	**(30,948,998.76)**
F1000 - Gas Regulated Accounts	F0001 - Balance Sheet (Gas Reg)	**F0003 - Liabilities And Other Credits Total**								**643,662.52**	**(113,122,786.48)**	**475,293.28**	**(112,647,493.20)**
F1000 - Gas Regulated Accounts	**F0001 - Balance Sheet (Gas Reg) Total**									**3,251,626.83**	**2,904,757.64**	**346,869.19**	**3,251,626.83**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4270 - 427-Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	2575 - RBC 2017	645,755.08	591,199.73	54,555.35	645,755.08
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4270 - 427-Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	9533 - Rbc 2017 Interest Rate Swap	773,638.67	707,642.77	65,995.90	773,638.67
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4270 - 427-Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	42700 - Interest On Long-Term Debt	**42700 - Interest On Long-Term Debt Total**		**1,419,393.75**	**1,298,842.50**	**120,551.25**	**1,419,393.75**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4280 - 428-Amortization Of Debt Discount And Expense	42800 - Amortization Of Debt Discount And Expense	42800 - Amortization Of Debt Discount And Expense	42800 - Amortization Of Debt Discount And Expense	42800 - Amortization Of Debt Discount And Expense	2575 - RBC 2017	12,994.08	11,911.24	1,082.84	12,994.08
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4280 - 428-Amortization Of Debt Discount And Expense	42800 - Amortization Of Debt Discount And Expense	42800 - Amortization Of Debt Discount And Expense	42800 - Amortization Of Debt Discount And Expense	**42800 - Amortization Of Debt Discount And Expense Total**		**12,994.08**	**11,911.24**	**1,082.84**	**12,994.08**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4281 - 428.1-Amortization Of Loss On Reacquired Debt	42801 - Amortization Of Loss On Reacquired Debt	42801 - Amortization Of Loss On Reacquired Debt	42801 - Amortization Of Loss On Reacquired Debt	42801 - Amortization Of Loss On Reacquired Debt	9147 - Amort Loss On Required Debt	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4281 - 428.1-Amortization Of Loss On Reacquired Debt	42801 - Amortization Of Loss On Reacquired Debt	42801 - Amortization Of Loss On Reacquired Debt	42801 - Amortization Of Loss On Reacquired Debt	**42801 - Amortization Of Loss On Reacquired Debt Total**		**0.00**	**0.00**	**0.00**	**0.00**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4310 - 431-Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	9090 - Penalities-Transaction Tax	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4310 - 431-Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	9371 - Interest-Transaction Tax	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4310 - 431-Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	43100 - Other Interest Expense	**43100 - Other Interest Expense Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4320 - 432-Allowance For Borrowed Funds Used During Construction	43200 - Allowance For Borrowed Funds Used During Construction	43200 - Allowance For Borrowed Funds Used During Construction	43200 - Allowance For Borrowed Funds Used During Construction	43200 - Allowance For Borrowed Funds Used During Construction	0000 - Default SubAcct	(716.43)	(654.15)	(62.28)	(716.43)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0120 - Interest Charges	F4320 - 432-Allowance For Borrowed Funds Used During Construction	43200 - Allowance For Borrowed Funds Used During Construction	43200 - Allowance For Borrowed Funds Used During Construction	43200 - Allowance For Borrowed Funds Used During Construction	**43200 - Allowance For Borrowed Funds Used During Construction Total**		**(716.43)**	**(654.15)**	**(62.28)**	**(716.43)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	**F0120 - Interest Charges Total**							**1,431,671.40**	**1,310,099.59**	**121,571.81**	**1,431,671.40**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0105 - Amortization and Depletion of Utility Plant	F4050 - 405-Amortization Of Other Gas Plant	40500 - Amortization Of Other Gas Plant	40500 - Amortization Of Other Gas Plant	8462 - Depr Exp - Intangibles Neg Salvage	853.20	711.00	142.20	853.20
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0105 - Amortization and Depletion of Utility Plant	F4050 - 405-Amortization Of Other Gas Plant	40500 - Amortization Of Other Gas Plant	40500 - Amortization Of Other Gas Plant	8480 - Depr Expense	13,369.80	13,369.80	0.00	13,369.80
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0105 - Amortization and Depletion of Utility Plant	F4050 - 405-Amortization Of Other Gas Plant	40500 - Amortization Of Other Gas Plant	40500 - Amortization Of Other Gas Plant	8481 - Amort Expense - Intangibles	12,516.60	10,430.50	2,086.10	12,516.60
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0105 - Amortization and Depletion of Utility Plant	F4050 - 405-Amortization Of Other Gas Plant	40500 - Amortization Of Other Gas Plant	**40500 - Amortization Of Other Gas Plant Total**		**26,739.60**	**24,511.30**	**2,228.30**	**26,739.60**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4081 - 408.1-Taxes Other Than Income Taxes, Utility Operating Income	40801 - Taxes Other Than Income Taxes, Utility Operating Income	40801 - Taxes Other Than Income Taxes, Utility Operating Income	0337 - Property Tax - NC	481,019.57	441,000.00	40,019.57	481,019.57

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4081 - 408.1-Taxes Other Than Income Taxes, Utility Operating Income	40801 - Taxes Other Than Income Taxes, Utility Operating Income	40801 - Taxes Other Than Income Taxes, Utility Operating Income	8021 - Payroll Tax Expense	1,706.73	1,052.56	654.17	1,706.73
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4081 - 408.1-Taxes Other Than Income Taxes, Utility Operating Income	40801 - Taxes Other Than Income Taxes, Utility Operating Income	40801 - Taxes Other Than Income Taxes, Utility Operating Income	8441 - Payroll Tax - Capitalized/Charge Out	40,501.71	37,780.63	2,721.08	40,501.71
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4081 - 408.1-Taxes Other Than Income Taxes, Utility Operating Income	40801 - Taxes Other Than Income Taxes, Utility Operating Income	**40801 - Taxes Other Than Income Taxes, Utility Operating Income Total**		**523,228.01**	**479,833.19**	**43,394.82**	**523,228.01**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4091 - 409.1-Income Taxes, Utility Operating Income	40901 - Income Taxes, Utility Operating Income	40901 - Income Taxes, Utility Operating Income	9550 - Federal Income Taxes	780,055.00	905,004.00	(124,949.00)	780,055.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4091 - 409.1-Income Taxes, Utility Operating Income	40901 - Income Taxes, Utility Operating Income	40901 - Income Taxes, Utility Operating Income	9551 - State Income Taxes	95,006.00	110,241.00	(15,235.00)	95,006.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4091 - 409.1-Income Taxes, Utility Operating Income	40901 - Income Taxes, Utility Operating Income	**40901 - Income Taxes, Utility Operating Income Total**		**875,061.00**	**1,015,245.00**	**(140,184.00)**	**875,061.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4101 - 410.1-Provision For Deferred Income Taxes, Utility Operating Income	41001 - Provision For Deferred Income Taxes, Utility Operating Income	41001 - Provision For Deferred Income Taxes, Utility Operating Income	9550 - Federal Income Taxes	565,648.00	277,834.00	287,814.00	565,648.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4101 - 410.1-Provision For Deferred Income Taxes, Utility Operating Income	41001 - Provision For Deferred Income Taxes, Utility Operating Income	41001 - Provision For Deferred Income Taxes, Utility Operating Income	9551 - State Income Taxes	69,065.00	33,923.00	35,142.00	69,065.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4101 - 410.1-Provision For Deferred Income Taxes, Utility Operating Income	41001 - Provision For Deferred Income Taxes, Utility Operating Income	**41001 - Provision For Deferred Income Taxes, Utility Operating Income Total**		**634,713.00**	**311,757.00**	**322,956.00**	**634,713.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4111 - 411.1-Provision For Deferred Income Taxes - Credit	41101 - Provision For Deferred Income Taxes	41101 - Provision For Deferred Income Taxes	9550 - Federal Income Taxes	(479,380.00)	(408,553.00)	(70,827.00)	(479,380.00)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4111 - 411.1-Provision For Deferred Income Taxes - Credit	41101 - Provision For Deferred Income Taxes	41101 - Provision For Deferred Income Taxes	9551 - State Income Taxes	(58,533.00)	(49,885.00)	(8,648.00)	(58,533.00)

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4111 - 411.1-Provision For Deferred Income Taxes - Credit	41101 - Provision For Deferred Income Taxes	41101 - Provision For Deferred Income Taxes	9555 - SIT Deferred Tax Rate Base	(713,556.00)	(588,753.00)	(124,803.00)	(713,556.00)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F0106 - Total Operating Taxes (Gas Reg)	F4111 - 411.1-Provision For Deferred Income Taxes - Credit	41101 - Provision For Deferred Income Taxes	**41101 - Provision For Deferred Income Taxes Total**		**(1,251,469.00)**	**(1,047,191.00)**	**(204,278.00)**	**(1,251,469.00)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	F8100 - 810-Gas Used For Compressor Station Fuel - Credit	5707 - Credit For Fuel Retained	1,916,508.75	1,643,302.46	273,206.29	1,916,508.75
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	**F8100 - 810-Gas Used For Compressor Station Fuel - Credit Total**		**1,916,508.75**	**1,643,302.46**	**273,206.29**	**1,916,508.75**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	F8120 - 812-Gas Used For Other Utility Operations - Credit	0000 - Default SubAcct	(1,869,762.09)	(1,560,785.96)	(308,976.13)	(1,869,762.09)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	F8120 - 812-Gas Used For Other Utility Operations - Credit	6946 - Purging And Testing	(1,416.42)	(1,416.42)	0.00	(1,416.42)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	F8120 - 812-Gas Used For Other Utility Operations - Credit	9359 - Line Pack	(6,728.88)	8,158.50	(14,887.38)	(6,728.88)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	**F8120 - 812-Gas Used For Other Utility Operations - Credit Total**		**(1,877,907.39)**	**(1,554,043.88)**	**(323,863.51)**	**(1,877,907.39)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	F8130 - 813-Other Gas Supply Expenses	0000 - Default SubAcct	1,869,762.09	1,560,785.96	308,976.13	1,869,762.09
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F0236 - Gas Used In Utility Operations	**F8130 - 813-Other Gas Supply Expenses Total**		**1,869,762.09**	**1,560,785.96**	**308,976.13**	**1,869,762.09**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F8060 - 806-Exchange Gas	80600 - Prod - Oth Sup - Exchange Gas	9359 - Line Pack	(38,601.36)	(89,258.58)	50,657.22	(38,601.36)

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0230 - Other Gas Supply Expenses	F8060 - 806-Exchange Gas	**80600 - Prod - Oth Sup - Exchange Gas Total**		**(38,601.36)**	**(89,258.58)**	**50,657.22**	**(38,601.36)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8000 - Bonus	1,299.16	1,228.52	70.64	1,299.16
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8001 - Overtime	741.49	741.49	0.00	741.49
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8003 - Salaries/Wages - Paid	12,139.94	11,454.76	685.18	12,139.94
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8036 - Other Employee Expense	82.33	82.33	0.00	82.33
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8050 - Travel- Fully Deductible	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8052 - Meals - Partially Deductible	24.57	24.57	0.00	24.57
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8070 - Telecomm Services	6,747.22	6,231.97	515.25	6,747.22
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8116 - Equip Machine Rental	13,933.03	10,929.93	3,003.10	13,933.03
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8133 - Contract Labor	200.00	200.00	0.00	200.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8208 - Computer & Technology Equipment	950.00	0.00	950.00	950.00

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8216 - Material & Supplies	40,392.31	38,508.79	1,883.52	40,392.31
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8270 - Licenses, Fees And Permits	700.00	700.00	0.00	700.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8308 - Lubrication	41,395.20	41,395.20	0.00	41,395.20
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8322 - Other Expenses	20.27	20.27	0.00	20.27
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8325 - Shipping/Freight	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8432 - Contracted Services - Painting Coating	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8433 - Contracted Services - ROW Mgmt/Mowing	2,850.00	2,850.00	0.00	2,850.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8442 - Project Charge - Salaries/Wages	34,232.04	30,469.56	3,762.48	34,232.04
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8482 - Contracted Services	102,403.90	71,643.33	30,760.57	102,403.90
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	8626 - Investment Plan Plus Plan/PTO	(244.48)	(116.46)	(128.02)	(244.48)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	85300 - Trans - Compressor Station Labor And Expenses	9995 - Exp Rpt/Pcard Clearing	0.00	0.00	0.00	0.00

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5830 - 853-Compressor Station Labor And Expenses	**85300 - Trans - Compressor Station Labor And Expenses Total**		**257,866.98**	**216,364.26**	**41,502.72**	**257,866.98**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5840 - 854-Gas For Compressor Station Fuel	85400 - Trans - Gas For Compressor Station Fuel	5420 - Natural Gas	(1,916,508.75)	(1,643,302.46)	(273,206.29)	(1,916,508.75)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F5840 - 854-Gas For Compressor Station Fuel	**85400 - Trans - Gas For Compressor Station Fuel Total**		**(1,916,508.75)**	**(1,643,302.46)**	**(273,206.29)**	**(1,916,508.75)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	85000 - Trans - Operation Supervision And Engineering	8050 - Travel- Fully Deductible	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	85000 - Trans - Operation Supervision And Engineering	8052 - Meals - Partially Deductible	37.81	37.81	0.00	37.81
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	85000 - Trans - Operation Supervision And Engineering	8216 - Material & Supplies	347.57	347.57	0.00	347.57
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	85000 - Trans - Operation Supervision And Engineering	8270 - Licenses, Fees And Permits	187.00	187.00	0.00	187.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	85000 - Trans - Operation Supervision And Engineering	8322 - Other Expenses	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	85000 - Trans - Operation Supervision And Engineering	8442 - Project Charge - Salaries/Wages	20,469.02	20,469.02	0.00	20,469.02
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	85000 - Trans - Operation Supervision And Engineering	8482 - Contracted Services	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8500 - 850-Operation Supervision And Engineering	**85000 - Trans - Operation Supervision And Engineering Total**		**21,041.40**	**21,041.40**	**0.00**	**21,041.40**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8510 - 851-System Control And Load Dispatching	85100 - Trans - System Control And Load Dispatching	8442 - Project Charge - Salaries/Wages	17,868.94	15,992.56	1,876.38	17,868.94
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8510 - 851-System Control And Load Dispatching	**85100 - Trans - System Control And Load Dispatching Total**		**17,868.94**	**15,992.56**	**1,876.38**	**17,868.94**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8520 - 852-Communication System Expenses	85200 - Trans - Communication System Expenses	8033 - External Training Expense	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8520 - 852-Communication System Expenses	85200 - Trans - Communication System Expenses	8070 - Telecomm Services	2,117.37	2,117.37	0.00	2,117.37
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8520 - 852-Communication System Expenses	85200 - Trans - Communication System Expenses	8216 - Material & Supplies	577.85	577.85	0.00	577.85
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8520 - 852-Communication System Expenses	85200 - Trans - Communication System Expenses	8442 - Project Charge - Salaries/Wages	8,662.53	8,662.53	0.00	8,662.53
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8520 - 852-Communication System Expenses	85200 - Trans - Communication System Expenses	8482 - Contracted Services	1,113.86	1,113.86	0.00	1,113.86
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8520 - 852-Communication System Expenses	**85200 - Trans - Communication System Expenses Total**		**12,471.61**	**12,471.61**	**0.00**	**12,471.61**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8550 - 855-Other Fuel And Power For Compressor Stations	85500 - Trans - Other Fuel And Power For Compressor Stations	9421 - Electric Power - Demand	75,937.62	42,000.64	33,936.98	75,937.62
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8550 - 855-Other Fuel And Power For Compressor Stations	**85500 - Trans - Other Fuel And Power For Compressor Stations Total**		**75,937.62**	**42,000.64**	**33,936.98**	**75,937.62**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	5420 - Natural Gas	1,416.42	1,416.42	0.00	1,416.42

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8000 - Bonus	219.13	116.38	102.75	219.13
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8001 - Overtime	134.78	83.18	51.60	134.78
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8003 - Salaries/Wages - Paid	2,017.37	1,072.20	945.17	2,017.37
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8033 - External Training Expense	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8034 - Memberships/Dues - Deductible	0.00	150.00	(150.00)	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8036 - Other Employee Expense	713.59	358.86	354.73	713.59
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8050 - Travel- Fully Deductible	565.10	565.10	0.00	565.10
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8052 - Meals - Partially Deductible	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8070 - Telecomm Services	922.51	922.51	0.00	922.51
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8100 - Vehicle Rental Expense	69,503.04	65,278.37	4,224.67	69,503.04
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8101 - Building/Facilities Rental	26,243.40	26,243.40	0.00	26,243.40

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8116 - Equip Machine Rental	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8132 - Consultants	300.00	300.00	0.00	300.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8215 - Chemicals	36,608.65	36,608.65	0.00	36,608.65
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8216 - Material & Supplies	38,569.35	33,287.87	5,281.48	38,569.35
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8270 - Licenses, Fees And Permits	37,408.66	37,053.45	355.21	37,408.66
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8273 - Insurance Deductible/Denied Claims	5,979.17	4,116.32	1,862.85	5,979.17
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8280 - Fuel Expense	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8282 - Power/Electricity Expense	310.18	178.19	131.99	310.18
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8288 - Gain/Loss Mat & Supplies Inventory	(140.24)	(166.62)	26.38	(140.24)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8308 - Lubrication	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8322 - Other Expenses	78.00	78.00	0.00	78.00

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8325 - Shipping/Freight	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8430 - Contracted Services - EMAT/Pigging	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8431 - Contracted Services - Cathodic Protection	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8432 - Contracted Services - Painting Coating	21,800.00	21,800.00	0.00	21,800.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8433 - Contracted Services - ROW Mgmt/Mowing	3,730.00	3,730.00	0.00	3,730.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8442 - Project Charge - Salaries/Wages	60,411.08	43,897.68	16,513.40	60,411.08
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8444 - Project Charge - Pto	47,646.36	44,102.97	3,543.39	47,646.36
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8482 - Contracted Services	87,115.21	64,870.19	22,245.02	87,115.21
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	8626 - Investment Plan Plus Plan/PTO	(196.30)	(19.70)	(176.60)	(196.30)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	85600 - Trans - Mains Expenses	9995 - Exp Rpt/Pcard Clearing	(133.00)	(133.00)	0.00	(133.00)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8560 - 856-Mains Expenses	**85600 - Trans - Mains Expenses Total**		**441,222.46**	**385,910.42**	**55,312.04**	**441,222.46**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8036 - Other Employee Expense	26.07	26.07	0.00	26.07
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8050 - Travel- Fully Deductible	960.99	960.99	0.00	960.99
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8052 - Meals - Partially Deductible	238.67	238.67	0.00	238.67
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8070 - Telecomm Services	117.95	117.95	0.00	117.95
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8116 - Equip Machine Rental	2,476.64	2,476.64	0.00	2,476.64
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8215 - Chemicals	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8216 - Material & Supplies	12,633.83	12,633.83	0.00	12,633.83
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8270 - Licenses, Fees And Permits	187.20	187.20	0.00	187.20
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8281 - Other Utilities	1,072.18	1,050.74	21.44	1,072.18
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8282 - Power/Electricity Expense	14,973.29	33,979.21	(19,005.92)	14,973.29
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8325 - Shipping/Freight	252.31	252.31	0.00	252.31

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8442 - Project Charge - Salaries/Wages	1,306.97	1,065.66	241.31	1,306.97
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	8482 - Contracted Services	83,878.29	87,878.29	(4,000.00)	83,878.29
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	85700 - Trans - Measuring And Regulating Station Expenses	9995 - Exp Rpt/Pcard Clearing	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8570 - 857-Measuring And Regulating Station Expenses	**85700 - Trans - Measuring And Regulating Station Expenses Total**		**118,124.39**	**140,867.56**	**(22,743.17)**	**118,124.39**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	8052 - Meals - Partially Deductible	173.99	173.99	0.00	173.99
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	8133 - Contract Labor	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	8215 - Chemicals	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	8216 - Material & Supplies	301.37	301.37	0.00	301.37
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	8270 - Licenses, Fees And Permits	1,050.00	1,050.00	0.00	1,050.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	8442 - Project Charge - Salaries/Wages	163.28	163.28	0.00	163.28
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	8482 - Contracted Services	0.00	0.00	0.00	0.00

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	85900 - Trans - Other Expenses	9995 - Exp Rpt/Pcard Clearing	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8590 - 859-Other Expenses	**85900 - Trans - Other Expenses Total**		**1,688.64**	**1,688.64**	**0.00**	**1,688.64**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8600 - 860-Rents	86000 - Trans - Rents	8107 - Row/Land/Property Rental	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8600 - 860-Rents	86000 - Trans - Rents	8118 - ROW Rental > 30 Yr Term	250.00	250.00	0.00	250.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0250 - Transmission Operating Expenses	F8600 - 860-Rents	**86000 - Trans - Rents Total**		**250.00**	**250.00**	**0.00**	**250.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9200 - 920-Administrative And General Salaries	92000 - A&G - Administrative And General Salaries	8442 - Project Charge - Salaries/Wages	106,219.38	103,321.85	2,897.53	106,219.38
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9200 - 920-Administrative And General Salaries	**92000 - A&G - Administrative And General Salaries Total**		**106,219.38**	**103,321.85**	**2,897.53**	**106,219.38**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9210 - 921-Office Supplies And Expenses	92100 - A&G - Office Supplies And Expenses	8034 - Memberships/Dues - Deductible	150.00	0.00	150.00	150.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9210 - 921-Office Supplies And Expenses	92100 - A&G - Office Supplies And Expenses	8050 - Travel- Fully Deductible	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9210 - 921-Office Supplies And Expenses	92100 - A&G - Office Supplies And Expenses	8052 - Meals - Partially Deductible	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9210 - 921-Office Supplies And Expenses	**92100 - A&G - Office Supplies And Expenses Total**		**150.00**	**0.00**	**150.00**	**150.00**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9220 - 922-Administrative Expenses Transferred - Credit	92200 - A&G - Administrative Expenses Transferred-Credit	8440 - Project Charge - Benefits	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9220 - 922-Administrative Expenses Transferred - Credit	92200 - A&G - Administrative Expenses Transferred-Credit	8444 - Project Charge - Pto	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9220 - 922-Administrative Expenses Transferred - Credit	**92200 - A&G - Administrative Expenses Transferred-Credit Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9230 - 923-Outside Services Employed	92300 - A&G - Outside Services Employed	8135 - External Legal Expenses	12,000.00	12,000.00	0.00	12,000.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9230 - 923-Outside Services Employed	92300 - A&G - Outside Services Employed	8329 - Bank Fees	2,827.30	2,475.74	351.56	2,827.30
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9230 - 923-Outside Services Employed	92300 - A&G - Outside Services Employed	8461 - Contractual Overheads	26,317.52	24,208.34	2,109.18	26,317.52
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9230 - 923-Outside Services Employed	92300 - A&G - Outside Services Employed	8602 - Auditors	80,004.00	73,337.00	6,667.00	80,004.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9230 - 923-Outside Services Employed	92300 - A&G - Outside Services Employed	8615 - Direct Charges-Internal Legal	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9230 - 923-Outside Services Employed	**92300 - A&G - Outside Services Employed Total**		**121,148.82**	**112,021.08**	**9,127.74**	**121,148.82**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9240 - 924-Property Insurance	92400 - A&G - Property Insurance	8302 - Property Insurance	260,984.50	237,230.58	23,753.92	260,984.50
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9240 - 924-Property Insurance	**92400 - A&G - Property Insurance Total**		**260,984.50**	**237,230.58**	**23,753.92**	**260,984.50**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9250 - 925-Injuries And Damages	92500 - A&G - Injuries And Damages	8300 - General Liability Expense	124,653.23	114,361.71	10,291.52	124,653.23
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9250 - 925-Injuries And Damages	**92500 - A&G - Injuries And Damages Total**		**124,653.23**	**114,361.71**	**10,291.52**	**124,653.23**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8440 - Project Charge - Benefits	88,397.79	76,083.66	12,314.13	88,397.79
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8444 - Project Charge - Pto	106,048.63	105,734.58	314.05	106,048.63
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8623 - Post Retirement Benefits	108.80	75.36	33.44	108.80
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8624 - Group Insurance Expense	2,630.48	1,592.57	1,037.91	2,630.48
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8625 - Retirement Plan Contributions	645.07	446.78	198.29	645.07
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8626 - Investment Plan Plus Plan/PTO	1,631.00	969.31	661.69	1,631.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8628 - A&G - Supplemental Retirement	27.22	18.87	8.35	27.22
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	92600 - A&G - Employee Pensions And Benefits	8633 - LTD Medical & Self Insured Salary	(62.46)	0.00	(62.46)	(62.46)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9260 - 926-Employee Pensions And Benefits	**92600 - A&G - Employee Pensions And Benefits Total**		**199,426.53**	**184,921.13**	**14,505.40**	**199,426.53**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9280 - 928-Regulatory Commission Expenses	92800 - A&G - Regulatory Commission Expenses	8132 - Consultants	61,225.00	61,225.00	0.00	61,225.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9280 - 928-Regulatory Commission Expenses	92800 - A&G - Regulatory Commission Expenses	8322 - Other Expenses	500.00	500.00	0.00	500.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4010 - 401-Operation Expenses	F0270 - Administrative And General Expenses	F9280 - 928-Regulatory Commission Expenses	**92800 - A&G - Regulatory Commission Expenses Total**		**61,725.00**	**61,725.00**	**0.00**	**61,725.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8610 - 861-Maintenance Supervision And Engineering	86100 - Trans - Maintenance Supervision And Engineering	8482 - Contracted Services	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8610 - 861-Maintenance Supervision And Engineering	**86100 - Trans - Maintenance Supervision And Engineering Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8620 - 862-Maintenance Of Structures And Improvements	86200 - Trans - Maintenance Of Structures And Improvements	8442 - Project Charge - Salaries/Wages	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8620 - 862-Maintenance Of Structures And Improvements	**86200 - Trans - Maintenance Of Structures And Improvements Total**		**0.00**	**0.00**	**0.00**	**0.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8630 - 863-Maintenance Of Mains	86300 - Trans - Maintenance Of Mains	8036 - Other Employee Expense	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8630 - 863-Maintenance Of Mains	86300 - Trans - Maintenance Of Mains	8052 - Meals - Partially Deductible	180.39	170.21	10.18	180.39
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8630 - 863-Maintenance Of Mains	86300 - Trans - Maintenance Of Mains	8199 - One Call/Locate Services	223.85	223.85	0.00	223.85
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8630 - 863-Maintenance Of Mains	86300 - Trans - Maintenance Of Mains	8216 - Material & Supplies	38.60	38.60	0.00	38.60

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8630 - 863-Maintenance Of Mains	86300 - Trans - Maintenance Of Mains	8442 - Project Charge - Salaries/Wages	193,025.80	182,050.84	10,974.96	193,025.80
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8630 - 863-Maintenance Of Mains	86300 - Trans - Maintenance Of Mains	8482 - Contracted Services	(10,000.00)	(10,000.00)	0.00	(10,000.00)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8630 - 863-Maintenance Of Mains	**86300 - Trans - Maintenance Of Mains Total**		**183,468.64**	**172,483.50**	**10,985.14**	**183,468.64**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8000 - Bonus	986.84	165.92	820.92	986.84
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8001 - Overtime	502.30	96.50	405.80	502.30
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8003 - Salaries/Wages - Paid	9,108.91	1,550.60	7,558.31	9,108.91
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8036 - Other Employee Expense	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8216 - Material & Supplies	(65,070.26)	(65,070.26)	0.00	(65,070.26)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8442 - Project Charge - Salaries/Wages	63,552.97	63,552.97	0.00	63,552.97
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8482 - Contracted Services	213,459.16	213,459.16	0.00	213,459.16
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	86400 - Trans - Maintenance Of Compressor Station Equipment	8626 - Investment Plan Plus Plan/PTO	(1,481.46)	(69.25)	(1,412.21)	(1,481.46)

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8640 - 864-Maintenance Of Compressor Station Equipment	**86400 - Trans - Maintenance Of Compressor Station Equipment Total**		**221,058.46**	**213,685.64**	**7,372.82**	**221,058.46**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8000 - Bonus	40.25	40.25	0.00	40.25
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8001 - Overtime	8.77	8.77	0.00	8.77
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8003 - Salaries/Wages - Paid	390.81	390.81	0.00	390.81
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8116 - Equip Machine Rental	694.44	694.44	0.00	694.44
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8216 - Material & Supplies	333.60	333.60	0.00	333.60
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8432 - Contracted Services - Painting Coating	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8442 - Project Charge - Salaries/Wages	19,601.74	19,601.74	0.00	19,601.74
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8482 - Contracted Services	5,973.43	5,973.43	0.00	5,973.43
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	86500 - Trans - Maintenance Of Measuring And Regulating Equipment	8626 - Investment Plan Plus Plan/PTO	2.95	2.95	0.00	2.95
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8650 - 865-Maintenance Of Measuring And Regulating Equipment	**86500 - Trans - Maintenance Of Measuring And Regulating Equipment Total**		**27,045.99**	**27,045.99**	**0.00**	**27,045.99**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8660 - 866-Maintenance Of Communication Equipment	86600 - Trans - Maintenance Of Communication Equipment	8442 - Project Charge - Salaries/Wages	2,066.00	2,066.00	0.00	2,066.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8660 - 866-Maintenance Of Communication Equipment	**86600 - Trans - Maintenance Of Communication Equipment Total**		**2,066.00**	**2,066.00**	**0.00**	**2,066.00**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8670 - 867-Miintenance Of Other Equipment	86700 - Trans - Maintenance Of Other Equipment	8215 - Chemicals	178,151.94	178,151.94	0.00	178,151.94
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8670 - 867-Miintenance Of Other Equipment	86700 - Trans - Maintenance Of Other Equipment	8216 - Material & Supplies	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8670 - 867-Miintenance Of Other Equipment	86700 - Trans - Maintenance Of Other Equipment	8442 - Project Charge - Salaries/Wages	5,759.44	5,759.44	0.00	5,759.44
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4020 - 402-Maintenance Expenses	F0228 - Transmission Maintenance Expenses	F8670 - 867-Miintenance Of Other Equipment	**86700 - Trans - Maintenance Of Other Equipment Total**		**183,911.38**	**183,911.38**	**0.00**	**183,911.38**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4030 - 403-Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	8480 - Depr Expense	2,392.86	2,392.86	0.00	2,392.86
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4030 - 403-Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	8484 - Depr Exp - Transmission	3,657,097.40	3,361,658.29	295,439.11	3,657,097.40
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4030 - 403-Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	8490 - Depr Exp- General Plant	60,514.27	55,319.77	5,194.50	60,514.27
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4030 - 403-Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	8494 - Depr Exp-Transmission Neg Salvage	110,009.16	91,674.30	18,334.86	110,009.16
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4030 - 403-Depreciation Expense	40300 - Depreciation Expense	40300 - Depreciation Expense	**40300 - Depreciation Expense Total**		**3,830,013.69**	**3,511,045.22**	**318,968.47**	**3,830,013.69**

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4031 - 403.1-Depreciation Expense For Asset Retirement Costs	40301 - Depreciation Expense For Asset Retirement Costs_2	40301 - Depreciation Expense For Asset Retirement Costs_2	40301 - Depreciation Expense For Asset Retirement Costs_2	8485 - ARO O&M Related	(10,017.97)	(9,901.71)	(116.26)	(10,017.97)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4031 - 403.1-Depreciation Expense For Asset Retirement Costs	40301 - Depreciation Expense For Asset Retirement Costs_2	40301 - Depreciation Expense For Asset Retirement Costs_2	**40301 - Depreciation Expense For Asset Retirement Costs_2 Total**		**(10,017.97)**	**(9,901.71)**	**(116.26)**	**(10,017.97)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4073 - 407.3-Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	5493 - Electric Power - Tracked	(8,982.90)	(7,794.91)	(1,187.99)	(8,982.90)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4073 - 407.3-Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	5534 - NT - Demand - FT	21,321.00	19,510.00	1,811.00	21,321.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4073 - 407.3-Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	5775 - Fuel Tracker - Transmission_2	45,330.93	81,100.77	(35,769.84)	45,330.93
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4073 - 407.3-Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	9422 - Afudc Equity Gross-Up Amortization	10,424.00	9,575.00	849.00	10,424.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4073 - 407.3-Regulatory Debits	40703 - Regulatory Debits	40703 - Regulatory Debits	**40703 - Regulatory Debits Total**		**68,093.03**	**102,390.86**	**(34,297.83)**	**68,093.03**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4074 - 407.4-Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	2671 - Pipeline Integrity O&M Deferred	0.00	0.00	0.00	0.00
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4074 - 407.4-Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	9206 - Accretion Expense	(18,668.06)	(18,668.06)	0.00	(18,668.06)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4074 - 407.4-Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	9207 - ARO Depr Expense	10,017.97	9,901.71	116.26	10,017.97
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4074 - 407.4-Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	9208 - Unrecovered ARO Post Rate Case 2007	(18,877.44)	(15,749.97)	(3,127.47)	(18,877.44)

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4074 - 407.4-Regulatory Credits	40704 - Regulatory Credits	40704 - Regulatory Credits	**40704 - Regulatory Credits Total**		**(27,527.53)**	**(24,516.32)**	**(3,011.21)**	**(27,527.53)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4999 - 411.10-Accretion Expense	41110 - Accretion Expense Aro	41110 - Accretion Expense Aro	41110 - Accretion Expense Aro	9206 - Accretion Expense	37,545.50	34,418.03	3,127.47	37,545.50
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0100 - Operating Expenses	F4999 - 411.10-Accretion Expense	41110 - Accretion Expense Aro	41110 - Accretion Expense Aro	**41110 - Accretion Expense Aro Total**		**37,545.50**	**34,418.03**	**3,127.47**	**37,545.50**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0210 - Operating Revenue Accounts	F4870 - 487-Forfeited Discounts	48700 - Forfeited Discounts	48700 - Forfeited Discounts	48700 - Forfeited Discounts	9352 - Interest	(69.42)	(69.42)	0.00	(69.42)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0210 - Operating Revenue Accounts	F4870 - 487-Forfeited Discounts	48700 - Forfeited Discounts	48700 - Forfeited Discounts	**48700 - Forfeited Discounts Total**		**(69.42)**	**(69.42)**	**0.00**	**(69.42)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0210 - Operating Revenue Accounts	F4892 - 489.2-Rev From Transportation Of Gas Of Others Through Trans Fac	48902 - Rev From Transportation Of Gas Of Others Through Trans Facilities	48902 - Rev From Transportation Of Gas Of Others Through Trans Facilities	48902 - Rev From Transportation Of Gas Of Others Through Trans Facilities	5534 - NT - Demand - FT	(11,786,616.60)	(10,785,488.34)	(1,001,128.26)	(11,786,616.60)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0305 - Net Utility Operating Income	F0210 - Operating Revenue Accounts	F4892 - 489.2-Rev From Transportation Of Gas Of Others Through Trans Fac	48902 - Rev From Transportation Of Gas Of Others Through Trans Facilities	48902 - Rev From Transportation Of Gas Of Others Through Trans Facilities	**48902 - Rev From Transportation Of Gas Of Others Through Trans Facilities Total**		**(11,786,616.60)**	**(10,785,488.34)**	**(1,001,128.26)**	**(11,786,616.60)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	**F0305 - Net Utility Operating Income Total**							**(4,688,723.38)**	**(4,221,121.74)**	**(467,601.64)**	**(4,688,723.38)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0407 - Other Income (Gas Reg)	F4190 - 419-Interest And Dividend Income	41900 - Interest And Dividend Income_2	41900 - Interest And Dividend Income_2	41900 - Interest And Dividend Income_2	9181 - Interest On Short-Term Investments	(5,827.57)	(4,977.09)	(850.48)	(5,827.57)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0407 - Other Income (Gas Reg)	F4190 - 419-Interest And Dividend Income	41900 - Interest And Dividend Income_2	41900 - Interest And Dividend Income_2	**41900 - Interest And Dividend Income_2 Total**		**(5,827.57)**	**(4,977.09)**	**(850.48)**	**(5,827.57)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0407 - Other Income (Gas Reg)	F4191 - 419.1-Allowance For Other Funds Used During Construction	41901 - Allowance For Other Funds Used During Construction	41901 - Allowance For Other Funds Used During Construction	41901 - Allowance For Other Funds Used During Construction	0000 - Default SubAcct	(1,931.50)	(1,763.62)	(167.88)	(1,931.50)

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F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0407 - Other Income (Gas Reg)	F4191 - 419.1-Allowance For Other Funds Used During Construction	41901 - Allowance For Other Funds Used During Construction	41901 - Allowance For Other Funds Used During Construction	**41901 - Allowance For Other Funds Used During Construction Total**		**(1,931.50)**	**(1,763.62)**	**(167.88)**	**(1,931.50)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0408 - Other Income Deductions (Gas Reg)	F4265 - 426.5-Other Deductions	42605 - Other Deductions	42605 - Other Deductions	42605 - Other Deductions	0000 - Default SubAcct	15,139.22	15,139.22	0.00	15,139.22
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0408 - Other Income Deductions (Gas Reg)	F4265 - 426.5-Other Deductions	42605 - Other Deductions	42605 - Other Deductions	**42605 - Other Deductions Total**		**15,139.22**	**15,139.22**	**0.00**	**15,139.22**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0516 - Taxes Applic. to Other Income and Deductions	F4092 - 409.2-Income Taxes, Other Income And Deductions	40902 - Income Taxes, Other Income And Deductions	40902 - Income Taxes, Other Income And Deductions	40902 - Income Taxes, Other Income And Deductions	9550 - Federal Income Taxes	(1,955.00)	(2,134.00)	179.00	(1,955.00)
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	F0406 - Net Other Income and Deductions	F0516 - Taxes Applic. to Other Income and Deductions	F4092 - 409.2-Income Taxes, Other Income And Deductions	40902 - Income Taxes, Other Income And Deductions	40902 - Income Taxes, Other Income And Deductions	**40902 - Income Taxes, Other Income And Deductions Total**		**(1,955.00)**	**(2,134.00)**	**179.00**	**(1,955.00)**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	F0301 - Income Before Extraordinary Items (Gas Reg)	**F0406 - Net Other Income and Deductions Total**							**5,425.15**	**6,264.51**	**(839.36)**	**5,425.15**
F1000 - Gas Regulated Accounts	F0005 - Net Income (Gas Reg)	**F0301 - Income Before Extraordinary Items (Gas Reg) Total**								**(3,251,626.83)**	**(2,904,757.64)**	**(346,869.19)**	**(3,251,626.83)**
F1000 - Gas Regulated Accounts	**F0005 - Net Income (Gas Reg) Total**									**(3,251,626.83)**	**(2,904,757.64)**	**(346,869.19)**	**(3,251,626.83)**
F1000 - Gas Regulated Accounts Total										**0.00**	**(0.00)**	**0.00**	**0.00**
Grand Total										**0.00**	**(0.00)**	**0.00**	**0.00**

Rows 1 - 402 (All Rows)

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CARDINAL PIPELINE COMPANY, LLC
Design of Rates
For the Test Period Ended December 31, 2021

Line No.	Item	Zone 1A Demand	Zone 1A Commodity	Zone 1B Demand	Zone 1B Commodity	Zone 2 Demand	Zone 2 Commodity	Total
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		$	$	$	$	$	$	$
1	Overall Return on Rate Base	230,252	0	416,638	0	4,331,265	0	4,978,155
2	O&M Expenses	109,930	0	198,918	0	2,068,738	0	2,377,586
3	Pipeline Integrity Deferral	3,810	0	6,895	0	71,706	0	82,411
4	Depreciation	248,479	0	449,619	0	3,350,369	0	4,048,467
5	Taxes Other Than Income	24,952	0	45,150	0	469,557	0	539,659
6	Income Taxes	52,121	0	94,313	0	980,851	0	1,127,285
7	EDIT Amortization	(23,796)	0	(43,059)	0	(447,813)	0	(514,668)
8	Total Cost of Service	645,748	0	1,168,474	0	10,824,673	0	12,638,895
9	Annual Billing Determinants							
10	Demand (Mcf)	720,000		840,000		3,987,240		
11	Demand (Dt)	745,200		869,400		4,126,800		
12	Commodity (Dt)		606,396		5,358,229		65,354,955	
13	Rates	$	$	$	$	$	$	
14	Monthly Demand (Mcf)	0.89687		1.39104		2.71483		
15	Monthly Demand (Dt)	0.86654		1.34400		2.62302		
16	Daily Demand (Dt)	0.02849		0.04419		0.08624		
17	Commodity (Dt)		0.00000		0.00000		0.00000	
18	Revenue Under Proposed Rates							
19	Demand ((L11/12) * 365) * L16)	645,769	0	1,168,571	0	10,825,178	0	12,639,518
20	Commodity (L12 * L17)	0	0	0	0	0	0	0
21	Total	645,769	0	1,168,571	0	10,825,178	0	12,639,518
21	Deficiency in Revenues (L21 - L8)	21	0	97	0	505	0	623

Section C
Item 4

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Workpapers

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule 1

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Present Rates

Line No.	Description	Present Rates 1/		
	(A)	(B)	(C)	(D)
1	Reservation Charges	Monthly ($/Mcf)	Monthly ($/Dt)	Daily ($/Dt)
2	Zone 1A	0.79026	0.76354	0.02510
3	Zone 1B	1.22568	1.18424	0.03893
4	Zone 2	2.53828	2.45244	0.08063
5	Commodity Charges ($/Dt)			
6	Zone 1A			0.00000
7	Zone 1B			0.00000
8	Zone 2			0.00000
9	Excess CFT Service ($/Dt)			
10	Zone 1A			0.02510
11	Zone 1B			0.03893
12	Zone 2			0.08063
13	1/ Present Rates from Cardinal's Approved October 25, 2018 Federal Tax Cuts and			
14	Jobs Act Filing in Docket Nos. M-100, Sub 148 and G-39, Sub 42,			
15	effective January 1, 2018.			

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule 2

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Proposed Rates

Line No.	Description	Present Rates	Proposed Rates
	(A)	(B)	(C)
		$	$
1	Monthly Reservation Charges ($/Mcf)		
2	Zone 1A	0.79026	0.89687
3	Zone 1B	1.22568	1.39104
4	Zone 2	2.53828	2.71483
5	Monthly Reservation Charges ($/Dt)		
6	Zone 1A	0.76354	0.86654
7	Zone 1B	1.18424	1.34400
8	Zone 2	2.45244	2.62302
9	Daily Reservation Charges ($/Dt)		
10	Zone 1A	0.02510	0.02849
11	Zone 1B	0.03893	0.04419
12	Zone 2	0.08063	0.08624
13	Commodity Charges ($/Dt)		
14	Zone 1A	0.00000	0.00000
15	Zone 1B	0.00000	0.00000
16	Zone 2	0.00000	0.00000
17	Excess CFT Service ($/Dt)		
18	Zone 1A	0.02510	0.02849
19	Zone 1B	0.03893	0.04419
20	Zone 2	0.08063	0.08624

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule 3

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Original Cost of Property Used and Useful
in Public Service in North Carolina
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Amount
	(A)	(B)
		$
1	Intangible Plant	1,074,876
2	Transmission Plant	153,670,332
3	General Plant	1,768,644
4	Asset Retirement Obligation	(6,013)
5	Total Utility Plant	156,507,839

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Present Fair Value
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Amount
	(A)	(B)
		$
1	Not Applicable	

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule 5

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Accumulated Depreciation, Depreciation Policy and Rates
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Accumulated Depreciation	Amount
	(A)	(B)
		$
1	Zone 1 Accumulated Depreciation	(18,616,395)
2	Zone 2 Accumulated Depreciation	(54,739,463)
3	ARO	(54,951)
4	Per Books as of December 31, 2021	(73,410,809)
5	Adjustment to remove ARO	54,951
6	Adjusted Accumulated Reserve	(73,355,857)

Depreciation Policy

7 Depreciation expense is computed monthly using the straight-line method
8 applied to end-of the month depreciable base. Set forth below are the
9 rates submitted in Docket No. G-39, Sub 46.

Depreciation Rates

	Description of Function	Rate
10	Intangible Plant Franchises	0.55%
11	Miscellaneous Intangible Plant	1.57%
12	Land Rights	1.93%
13	Rights of Way	1.97%
14	Compressor Station Structures and Improvements	3.51%
15	M & R Station Structures and Improvements	2.85%
16	Mains	2.50%
17	Compressor Station Equipment	2.94%
18	Measurement and Regulating Station Equiptment	2.49%
	General Plant	
19	In House Developed Software	6.67%
20	Data Process & Computer Equipment	12.50%
21	Office Furniture and Equipment	10.00%
22	Tools, Shop and Garage Equipment	5.00%
23	Power Operated Equipment	10.00%
24	Communications Equipment	4.35%
25	Truck - 5 Years	16.67%
26	Fully Depreciated Plant	0.00%

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule 6

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Materials and Supplies (Average Working Capital)
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	13-Month Average Amount
	(A)	(B)
		$
1	Materials and Suplies	156,038
2	Line Pack	190,321
3	Total Working Capital	346,360

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule 7

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Cash Working Capital
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Amount
	(A)	(B)
		$
1	Cardinal is not claiming a cash working capital allowance	

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Statement of Gross Revenue Received, Operating Expense
and Net Operating Income for Return on Investment
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Per Books December 31, 2021	Accounting and End of Period Adjustments		December 31, 2021, as Adjusted	Revenue Increase / Decrease		Proposed Rates
	(A)	(B)	(C)		(D)	(E)		(F)
		$	$		$	$		$
	Operating Revenues 1/							
1	Transportation of Gas	11,786,686	(67,321)	(1)	11,719,365	919,530	(7)	12,638,895
2	Total Operating Revenues	11,786,686	(67,321)		11,719,365	919,530		12,638,895
	Operating Expenses 1/							
3	Operation and Maintenance Expenses	2,391,583	(30,607)	(2)	2,360,976	16,610	(8)	2,377,586
4	Depreciation Expense	3,846,736	10,018	(3)	3,856,754	191,712	(9)	4,048,466
5	Regulatory Debit / Credit	40,565	(40,565)	(4)	0	0		0
6	Income Taxes	971,861	0		971,861	155,424	(10)	1,127,285
7	Taxes other than Income Taxes	523,228	0		523,228	16,431	(11)	539,659
8	EDIT Amortization	(713,556)	185,105	(5)	(528,451)	13,783	(12)	(514,668)
9	Pipeline Integrity Deferral	0	0		0	82,411	(13)	82,411
10	Accretion Expense	37,546	(37,546)	(6)	0	0		0
11	Total Operating Expenses	7,097,963	86,405		7,184,368	476,372		7,660,739
12	Net Operating Income	4,688,723	(153,726)		4,534,997	443,159	(14)	4,978,156
	Original Cost Rate Base 1/							
13	Plant in Service	156,507,838	6,014	(15)	156,513,852	0		156,513,852
14	Accumulated Depreciation	(72,552,544)	0		(72,552,544)	(803,313)		(73,355,857)
15	Net Plant	83,955,294	6,014		83,961,308	(803,313)		83,157,994
16	Working Capital	346,360	0		346,360	0		346,360
17	Accumulated Deferred Income Taxes	(13,380,354)	(13,366,107)	(16)	(26,746,461)	331,039	(17)	(26,415,422)
18	Total Rate Base	70,921,300	(13,360,093)		57,561,207	(472,274)		57,088,932
19	Rate of Return on Rate Base				7.88%			8.72%

20 1/ See Schedule 8 page 3 for a description of the accouning and proforma adjustments.

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 38
Return on Proprietary Capital and Overall Return of Investment
For the Test Period Ended December 31, 2021, and as Proposed

Line No.	Capital Structure	Capitalization at December 31, 2021	Ratio	Rate Base	Embedded Cost	Weighted Cost of Capital	Net Operating Income
	(A)	(B)	(C)	(D)	(E)	(F)	(G)
		$		$			$
1	Long-Term Debt	0	0.00%	0	0.00%	0.00%	0
2	Current Portion of Long Term Debt	0	0.00%	0	0.00%	0.00%	0
3	Proprietary Capital	38,038,248	100.00%	57,561,207	7.88%	7.88%	4,534,997
4	Total Capital	38,038,248	100.00%	57,561,207		7.88%	4,534,997
5						Rate Base	57,561,207
6						Return	4,534,997
	After Adjustments for Proposed Rates						
7	Long-Term Debt	0	40.00% 1/	22,835,573	5.25%	2.10%	1,198,868
8	Current Portion of Long Term Debt	0	0.00%	0	0.00%	0.00%	0
9	Proprietary Capital	0	60.00% 1/	34,253,359	11.04%	6.62%	3,779,288
10	Total Capital	0	100.00%	57,088,932		8.72%	4,978,156
11						Rate Base	57,088,932
12						Return	4,978,156

13 1/ Hypothetical capital structure as proposed by Mr. David Haag in Exhibit No. DH-001.

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Accounting and Pro Forma Adjustments
For the Test Period Ended December 31, 2021, As Adjusted

Line No.		Description	Filed Amount
		(A)	(B)
			$
1		Revenue from Income Statement Dated December 31, 2021	11,786,686
	(1)	**Adjustments to Test Year to Normalize Revenue**	
2		To remove tracked electric power revenue	(67,246)
3		To remove rounding due to billing	(75)
4		Statement G Adjustment	(67,321)
	(2)	**Operating Expenses**	
5		To reverse accounting entry related to fuel tracker	(1,869,762)
6		To reverse accounting entry related to fuel tracker	1,916,509
7		To reverse accounting entry related to electric power tracker	(75,938)
8		To reverse accounting entry related to other tracked costs	(1,416)
9		Total Operating Expense, Statement H-1	(30,607)
10	(3)	To remove ARO Depreciation	10,018
11	(4)	To reflect the removal non-rate base items	(40,565)
		Adjustments to EDIT Flowback	
12		Excess Deferred Income Tax Amortization as recorded on books	(713,556)
13		To reflect the current flowback associated with changes in State Income Tax (Expense)	(528,451)
14	(5)	Current Period Adjustment for EDIT Correction to Books	185,105
15	(6)	To remove the accretion expense associated with ARO	(37,546)
16	(7)	To reflect an increase in revenue at proposed rates	919,530
	(8)	**Adjustments to Test Year to Normalize Expenses**	
17		To reflect new insurance premiums effective October 2021	22,908
18		To reflect signed lease renewal effective August 2021	2,528
19		To reflect rate case year legal expenses	2,400
20		To reflect amortization of rate case related consulting fees	(11,225)
21		Total Operating Expense, Statement H-1 Adjustment	16,611
22	(9)	To reflect an increase in depreciation expense due to the proposed depreciation rates	191,712
23	(10)	To reflect the tax adjustment associated with the change in revenue due to the proposed rates	155,424
24	(11)	Taxes Other Than Income - Include Gross Receipts Tax	16,431
25		Current EDIT flowback associated with State Income Tax Changes down to 3% - Docket No. G-39, Sub 42	(528,451)
26		To reflect the proposed flowback associated with changes in Federal and State Income Tax	(514,668)
27	(12)	Proposed Period Adjustment for EDIT	(13,783)
28	(13)	Pipeline Integrity Deferral - From G-39, Sub 38 Settlement	82,411
29	(14)	To reflect an increase in revenue to reflect the proposed Rate of Return	443,159
		Summary Revenue / Expense - Test Year Adjusted	
30		Total Revenue	12,638,895
31		Total Expense	7,633,175
32		Total Operating Income - Ties to Return on Investment	5,005,719
		Rate Base Adjustments	
33	(15)	Change in Plant in Service - remove ARO	6,014
		ADIT	
34		To remove non-rate base deferred taxes	(26,654)
35		To include AFUDC Regulatory Asset	728,603
36		Excess ADIT from Docket G-39, Sub 42 and M-100, Sub 138	(13,737,017)
37		Remaining EDIT from Docket G-39, Sub 38	(331,039)
38	(16)	Accumulated Deferred Income Taxes - removal of non-rate base deferred income taxes and to	
39		include AFUDC Regulatory Asset	(13,366,107)
40	(17)	Remove EDIT from Docket G-39, Sub 38 - Amortization has ended - See rate case proposal in Exhibit No. KM-001	331,039
41		Total Adjustments to Rate Base	(13,029,054)

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule 9A

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Comparative Income Statements

Line No.	Description	Twelve Months Ended December 31, 2021	Twelve Months Ended December 31, 2020
	(A)	(B)	(C)
		$	$
1	Operating Revenues	11,786,686	11,819,316
	Operating Expenses		
2	Operation Expenses	1,774,033	1,521,360
3	Maintenance Expenses	617,550	718,418
4	Depreciation Expense and Amortization	3,856,754	3,815,401
5	Depreciation for Asset Retirement Costs	(10,018)	(150)
6	Regulatory Debits	68,093	(41,431)
7	(Less) Regulatory Credits	(27,528)	(39,153)
8	Taxes Other Than Income Taxes	523,228	558,350
9	Income Taxes-Federal	780,055	1,528,000
10	Income Taxes-Other	95,006	187,000
11	Provision for Deferred Income Taxes	96,800	(655,000)
12	Excess Deferred Income Tax Amortization	(713,556)	(697,422)
13	Accretion Expense	37,546	39,304
14	Total Utility Operating Expenses	7,097,963	6,934,677
15	Net Utility Operating Income	4,688,723	4,884,639
	Other Deductions and Other (Income)		
16	Interest and Dividend (Income)	(5,828)	(14,083)
17	Allowance for Other Funds Used During Construction	(1,932)	(78,251)
18	Other Deductions	15,139	15,339
19	Income Taxes - Federal	(1,955)	0
20	Interest on Long-Term Debt	1,419,394	1,423,283
21	Amortization of Debt Discount and Expense	12,994	12,994
22	Allowance for Other Funds Used During Construction-Credit	(716)	(29,026)
23	Total Other Deductions and Other (Income)	1,437,096	1,330,256
24	Net Income	3,251,627	3,554,383

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Comparative Balance Sheets

Line No.	Description	December 31, 2021	December 31, 2020
	(A)	(B)	(C)
		$	$
	Assets and Other Debits		
	Utility Plant		
1	Utility Plant	156,507,838	156,727,080
2	Construction Work in Progress	(493,414)	310,072
3	Total Utility Plant	156,014,424	157,037,152
4	(Less) Accumulated Provision for Depr. Amort. Depl.	72,552,544	69,749,812
5	Net Utility Plant	83,461,880	87,287,340
6	System Balancing Gas	189,790	214,023
	Other Property and Investments		
7	Derivative Instrument Assets - Hedges	0	0
8	Total Other Property and Investments	0	0
	Current and Accrued Assets		
9	Cash & Temporary Cash Investments	9,665,992	2,546,920
10	Special Deposits	0	0
11	Customer Accounts Receivable	1,001,128	1,000,832
12	Other Accounts Receivable	460,752	0
13	Accounts Receivable from Associated Companies	0	0
14	Fuel Stock	0	0
15	Plant Materials and Operating Supplies	188,669	112,315
16	Stores Expense Undistributed	(107)	0
17	Prepayments	15,618,098	16,468,296
18	Interest and Dividends Receivable	0	0
19	Miscellaneous Current and Accrued Assets	0	0
20	Total Current and Accrued Assets	26,934,532	20,128,363
	Deferred Debits		
21	Unamortized Debt Expense	4,890	17,884
22	Other Regulatory Assets	1,939,685	1,913,598
23	Clearing Accounts	(49,500)	0
24	Unamortized Loss on Reacquired Debt	0	0
25	Miscellaneous Deferred Debits	57,105	37,054
26	Accumulated Deferred Income Taxes	3,360,738	3,692,894
27	Total Deferred Debits	5,312,918	5,661,430
28	Total Assets and Other Debits	115,899,120	113,291,156
	Liabilities and Other Credits		
	Proprietary Capital		
29	Other Paid-in Capital	33,640,854	33,640,854
30	Retained Earnings	4,452,297	1,200,670
31	Accumulated Other Comprehensive Income	(370,579)	(960,560)
32	Total Proprietary Capital	37,722,572	33,880,964
	Long-Term Debt		
33	Other Long-Term Debt	0	45,000,000
34	Total Long-Term Debt	0	45,000,000
	Other Non-Current Liabilities		
35	Asset Retirement Obligations	725,754	708,847
36	Total Noncurrent Liabilities	725,754	708,847
	Current and Accrued Liabilities		
37	Current Portion of long-term debt	45,000,000	0
38	Accounts Payable	559,441	257,295
39	Accounts Payable to Associated Companies	73,587	99,981
40	Taxes Accrued	196	6,311
41	Interest Accrued	174,994	174,994
42	Miscellaneous Current and Accrued Liabilities	320,179	304,866
43	Derivative Instrument Liabilities - Hedges	373,398	1,140,379
44	Total Current and Accrued Liabilities	46,501,795	1,983,826
	Deferred Credits		
45	Other Deferred Credits	69,359	47,743
46	Other Regulatory Liabilities	14,138,548	14,870,328
47	Accumulated Deferred Income Taxes	16,741,092	16,799,448
48	Total Deferred Credits	30,948,999	31,717,519
49	Total Liabilities and Other Credits	115,899,120	113,291,156

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Statement A

CARDINAL PIPELINE COMPANY, LLC
Overall Cost of Service
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Reference	Amount
	(A)	(B)	(C) $
1	O&M Expense	Stmt H-1	2,377,586
2	Pipeline Integrity Deferral	Sch H-1(e)	82,411
3	Depreciation, Depletion, and Amortization	Stmt H-2	4,048,466
4	Taxes: Other than Income Taxes	Stmt H-4	539,659
5	State and Local Income Taxes	Stmt H-3	122,664
6	Federal Income Taxes	Stmt H-3	1,004,621
7	Return	Stmt B	4,978,156
8	EDIT Amortization	Stmt H-3(a)	(514,668)
9	Total Cost of Service of Facilities		12,638,895

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Statement B

CARDINAL PIPELINE COMPANY, LLC
Rate Base and Return
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Reference	Amount
	(A)	(B)	(C)
			$
1	Gas Plant in Service	Stmt C or Sch 3	156,513,852
2	Accumulated Provision for Depreciation	Stmt D or Sch 5	(73,355,857)
3	Net Utility Plant		83,157,994
4	Working Capital	Stmt E	346,360
5	Accumulated Deferred Income Taxes	Stmt B-1	(26,415,420)
6	Total Rate Base		57,088,934
7	Proposed Rate of Return	Stmt F	8.72%
8	Return on Rate Base		4,978,156

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Accumulated Deferred Income Taxes
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account No.	Description	Balance at December 31, 2021	Adjustment	Adjusted Balance
		(A)	(B)	(C)	(D)
			$	$	$
1		FERC Account 190 - Noncurrent DFIT			
2	190	ARO	137,198	(137,198)	0
3	190	CIAC	(88,937)	88,937	0
4	190	Reg Liabilities - State Rate Change	69,518	(69,518)	0
5	190	Reg Liabilities - Current - State Rate Adj	13,389	(13,389)	0
6	190	Reg Liabilities - Reverse South Georgia	2,884,770	0	2,884,770
7	190	Accrual Audit Services - A/P	16,803	(16,803)	0
8	190	Derivatives - FAS 133 - Noncurrent	239,480	(239,480)	0
9	190	SDIT Derivatives - FAS133 - Noncurrent	(5,987)	5,987	0
10	190	DSIT - Account 190 - Noncurrent	(81,406)	9,286	(72,119)
11		Total Account 19006001 - Noncurrent DFIT	3,184,828	(372,177)	2,812,651
12		FERC Account 190 - Noncurrent DSIT			
13	190	ARO	16,333	(16,333)	0
14	190	CIAC	(11,779)	11,779	0
15	190	Reg Liabilities - State Rate Change	8,276	(8,276)	0
16	190	Reg Liabilities - Current - State Rate Adj	1,594	(1,594)	0
17	190	Reg Liabilities - Reverse South Georgia	343,425	0	343,425
18	190	Accrual Audit Services - A/P	2,000	(2,000)	0
19	190	Derivatives - FAS 133 - Noncurrent	28,509	(28,509)	0
20	190	SDIT - FAS133 - Noncurrent	(713)	713	0
21		Total Account 19007001 - Noncurrent DSIT	387,646	(44,221)	343,425
22		FERC Account 282 - Noncurrent DFIT			
23	282	Book Depreciation - Utility	14,883,965	0	14,883,965
24	282	Tax Depreciation - Utility	(29,418,345)	0	(29,418,345)
25	282	Equity AFUDC	(644,719)	0	(644,719)
26	282	Capitalized Software	(201,061)	0	(201,061)
27	282	PP&E Cost Adj - Other	683,563	0	683,563
28	282	PP&E Cost ADJ/ARO	(61,301)	61,301	0
29	282	Tax Gain/Loss-Sale PP&E	(290,365)	0	(290,365)
30	282	DSIT - Account 282 - Noncurrent	376,032	(1,533)	374,499
31		Total Account 28206001 - Noncurrent DFIT	(14,672,232)	59,769	(14,612,463)
32		FERC Account 282 - Noncurrent DSIT			
33	282	Book Depreciation - Utility	1,771,901	0	1,771,901
34	282	Tax Depreciation - Utility	(3,501,350)	0	(3,501,350)
35	282	Equity AFUDC	(76,752)	0	(76,752)
36	282	Capitalized Software	(23,936)	0	(23,936)
37	282	PP&E Cost Adj - Other	81,377	0	81,377
38	282	PP&E Cost ADJ/ARO	(7,298)	7,298	0
39	282	Tax Gain/Loss-Sale PP&E	(34,567)	0	(34,567)
40		Total Account 28207001 - Noncurrent DSIT	(1,790,626)	7,298	(1,783,328)

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Accumulated Deferred Income Taxes
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account No.	Description	Balance at December 31, 2021	Adjustment	Adjusted Balance
		(A)	(B)	(C)	(D)
			$	$	$
41		FERC Account 283 - Noncurrent DFIT			
42	283	AFUDC - Equity Gross-up	(152,910)		(152,910)
43	283	Reg Asset - NC - Fuel Tracker	(52,129)	52,129	0
44	283	ARO Regulatory Account	(154,148)	154,148	0
45	283	Reg Asset- C-Reserve	0	0	0
46	283	Reg Asset - Pipeline Integrity O&M Deferral	(86,506)	86,506	0
47	283	Reg Liabilities - C - Fuel Tracker	(26,663)	26,663	0
48	283	Reg Liabilities - C - Electric Power Deferral-Demand	(2,442)	2,442	0
49	283	Reg Liab - Current - Tracker Trans Def	28,002	(28,002)	0
50	283	DSIT - Account 283 - Noncurrent	11,476	(7,653)	3,822
51		Total Account 28306001 - Noncurrent DFIT	(435,321)	286,233	(149,087)
52		FERC Account 283 - Noncurrent DSIT			
53	283	AFUDC - Equity Gross-up	(18,204)	0	(18,204)
54	283	Reg Asset - NC - Fuel Tracker	(7,663)	7,663	0
55	283	ARO Regulatory Account	(18,351)	18,351	0
56	283	Reg Asset- C-Reserve	0	0	0
57	283	Reg Asset - Pipeline Integrity O&M Deferral	(10,298)	10,298	0
58	283	Reg Liabilities - C - Fuel Tracker	(3,174)	3,174	0
59	283	Reg Liabilities - C - Electric Power Deferral-Demand	(291)	291	0
60	283	Reg Liab - Current - Tracker Trans Def	3,334	(3,334)	0
61		Total Account 28307001 - Noncurrent DSIT	(54,647)	36,444	(18,204)
62		Total Deferred FIT	(11,922,725)	(26,175)	(11,948,900)
63		Total Deferred SIT	(1,457,627)	(479)	(1,458,106)
64		Total Deferred Taxes	(13,380,352)	(26,654)	(13,407,006)
65		Plus: Regulatory Asset - AFUDC	728,603	0	728,603
66		Plus: Regulatory Liability - Reverse South Georgia 1/	(331,039)	331,039	0
67		Plus: Regulatory Liability - Reverse South Georgia 2/	(13,737,017)	0	(13,737,017)
68		Total Deferred Taxes in Rate Base	(26,719,805)	304,385	(26,415,420)

69 1/ The remaining unamortized balance of Excess ADIT from Docket G-39, Sub 38 - 2017.
70 2/ The Excess ADIT created from the reduction in the Federal Income Tax Rate from 35% to 21% under the Tax Cuts and Jobs Act of 2017
71 and the 2018 reduction of the North Carolina Corporate Income Tax Rate from 3% to 2.5%.

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Original Cost of Plant
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Title of Accounts (A)	Balance at December 31, 2021 (B) $	Adjustments (C) $	Balance, As Adjusted (D) $
		Intangible Plant			
1	301	Organization	0		0
2	302	Franchises and Consents	176,783		176,783
3	303	Miscellaneous Intangible Plant	898,093		898,093
4		Total Intangible Plant	1,074,876	0	1,074,876
6		Fully Depreciated / Non-Depreciable	0		0
7		Total Depreciable Intangible Plant	1,074,876	0	1,074,876
		Gas Production Plant			
8	304.1	Land	0		0
9	311.0	Liquefied Pet. Gas Equipment	0		0
10		Total Gas Production Plant	0	0	0
		Other Storage Plant			
11	360	Land	0		0
12	361	Structures and Improvements	0		0
13	362	Gas Holders	0		0
14	363	Purification Equipment	0		0
15	363.1	Liquefaction Equipment	0		0
16	363.2	Vaporizing Equipment	0		0
17	363.3	Compressor Equipment	0		0
18	363.4	Measuring & Reg. Equipment	0		0
19	363.5	Other Equipment	0		0
20		Total Other Storage Plant	0	0	0
		Transmission Plant			
21	365.11	Land	658,662		658,662
22	365.12	Land Rights	96,745		96,745
23	365.2	Rights-of-way	4,011,679		4,011,679
24	366.1	Structures and Improvements	2,673,056		2,673,056
25	366.2	Structures and Improvements Measure	1,428,304		1,428,304
26	367	Mains	100,636,221		100,636,221
27	368	Compressor Station Equipment	35,401,074		35,401,074
28	369	Measuring and Reg. Sta. Equipment	8,764,591		8,764,591
29	371	Other Equipment	0		-
30		Total Transmission Plant	153,670,332	0	153,670,332
31		Fully Depreciated / Non-Depreciable	658,662		658,662
32		Total Depreciable Transmission Plant	153,011,670	0	153,011,670

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Original Cost of Plant
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Title of Accounts	Balance at December 31, 2021	Adjustments	Balance, As Adjusted
		(A)	(B)	(C)	(D)
			$	$	$
		Distribution Plant			
33	374	Land and Land Rights	0		0
34	375	Structures and Improvements	0		0
35	376	Mains	0		0
36	377	Compressor Station Equipment	0		0
37	378	Meas. and Reg. Sta. Equip. - General	0		0
38	379	Meas. and Reg. Sta. Equip. - City Gate	0		0
39	380	Services	0		0
40	380.2	House Piping	0		0
41	381	Meters	0		0
42	381.1	Meter Accessories	0		0
43	383	House Regulators	0		0
44	384	House Reg. Installations	0		0
45	385	Industrial Meas. and Reg. Sta. Equip.	0		0
46	386	Other Prop. on Customers' Premises	0		0
47	387	Other Equipment	0		0
48		Total Distributions Plant	0	0	0
		General Plant			
49	390	Structures and Improvements fully depreciated	5,269		5,269
50	391.1	Office Furniture and Equipment - Developed Software	113,437		113,437
51	391.1	Furniture & Equipment - Software fully Depreciated	843,871		843,871
52	391.2	Office Furniture and Equipment - Data Process & Computer Equip.	0		0
53	391.3	Office Furniture and Equipment - Tower Office Furniture & Equip	32,228		32,228
54	392	Transportation Equipment	0		0
55	392	Transportation Equipment fully depreciated	3,761		3,761
56	394	Tools, Shop, and Garage Equipment	553,486		553,486
57	396	Power Operated Equipment	31,910		31,910
58	396	Power Operated Equipment fully depreciated	10,649		10,649
59	397	Communication Equipment	31,632		31,632
60	397	Communication Equipment - Original Cardinal	142,401		142,401
61		Total General Plant	1,768,644	0	1,768,644
62		Fully Depreciated / Non-Depreciable	1,005,951	0	1,005,951
63		Total Depreciable General Plant	762,693	0	762,693
64	372	Asset Retirement Obligations	(6,013)	6,013	0
65		Total Asset Retirement Obligations	(6,013)	6,013	0
66		Total Gas Plant in Service	156,507,839	6,013	156,513,852
67		Fully Depreciated / Non-Depreciable	1,664,612	0	1,664,612
68		Total Depreciable Plant	154,843,226	6,013	154,849,239

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 38
Accumulated Provision for Depreciation, Depletion, and Amortization
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Title of Accounts	Balance at December 31, 2021	Adjustments	Balance, As Adjusted
		(A)	(B)	(C)	(D)
			$	$	$
		Intangible Plant			
1	301	Organization	0		0
2	302	Franchises and Consents	156,125		156,125
3	303	Miscellaneous Intangible Plant	535,129		535,129
4		Original Intangible Plant	691,254	0	691,254
5		Gas Production Plant			
6	304.1	Land	0		0
7	311.0	Liquefied Pet. Gas Equipment	0		0
8		Total Gas Production Plant	0	0	0
9		Other Storage Plant			
10	360	Land	0		0
11	361	Structures and Improvements	0		0
12	362	Gas Holders	0		0
13	363	Purification Equipment	0		0
14	363.1	Liquefaction Equipment	0		0
15	363.2	Vaporizing Equipment	0		0
16	363.3	Compressor Equipment	0		0
17	363.4	Measuring & Reg. Equipment	0		0
18	363.5	Other Equipment	0		0
19		Total Other Storage Plant	0	0	0
		Transmission Plant			
20	365.11	Land	0		0
21	365.12	Land Rights	50,145		50,145
22	365.2	Rights-of-way	2,070,392		2,070,392
23	366.1	Structures and Improvements	693,780		693,780
24	366.2	Structures and Improvements Measure	581,827		581,827
25	367	Mains	53,870,264		53,870,264
26	368	Compressor Station Equipment	9,930,073		9,930,073
27	369	Measuring and Reg. Sta. Equipment	3,941,201		3,941,201
28	371	Other Equipment	0		0
29		Original Transmission Plant	71,137,681	0	71,137,681
30		Distribution Plant			
31	374	Land and Land Rights	0		0
32	375	Structures and Improvements	0		0
33	376	Mains	0		0
34	377	Compressor Station Equipment	0		0
35	378	Meas. and Reg. Sta. Equip. - General	0		0
36	379	Meas. and Reg. Sta. Equip. - City Gate	0		0
37	380	Services	0		0
38	380.2	House Piping	0		0
39	381	Meters	0		0
40	381.1	Meter Accessories	0		0
41	383	House Regulators	0		0
42	384	House Reg. Installations	0		0
43	385	Industrial Meas. and Reg. Sta. Equip.	0		0
44	386	Other Prop. on Customers' Premises	0		0
45	387	Other Equipment	0		0
46		Total Distributions Plant	0	0	0
		General Plant			
47	390	Structures and Improvements fully depreciated	5,269		5,269
48	391.1	Office Furniture and Equipment - Developed Software	66,960		66,960
49	391.1	Furniture & Equipment - Software (fully depreciated)	843,871		843,871
50	391.2	Office Furniture and Equipment - Data Process & Computer Equip.	0		0
51	391.3	Office Furniture and Equipment - Tower Office Furniture & Equip	26,882		26,882
53	392	Transportation Equipment	0		0
52	392	Transportation Equipment (fully depreciated)	3,761		3,761
54	394	Tools, Shop, and Garage Equipment	379,861		379,861
55	396	Power Operated Equipment	27,542		27,542
56	396	Power Operated Equipment (fully depreciated)	10,649		10,649
57	397	Communication Equipment	19,725		19,725
58	397	Communication Equipment - Original (fully depreciated)	142,401		142,401
59		Total General Plant	1,526,922	0	1,526,922
60		Total Accumulated Reserve less ARO and RWIP	73,355,857	0	73,355,857
61	372	Asset Retirement Obligations	54,951	(54,951)	0
62		Total Asset Retirement Obligations	54,951	(54,951)	0
63		Total	73,410,809	(54,951)	73,355,857

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Statement E

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Working Capital
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Month	Line Pack	Materials and Supplies	Total
	(A)	(B)	(C)	(D)
		$	$	$
1	December - 2020	214,023	112,314	326,338
2	January - 2021	214,023	112,314	326,338
3	February - 2021	216,937	112,314	329,252
4	March - 2021	194,912	114,587	309,499
5	April - 2021	105,759	115,821	221,580
6	May - 2021	211,664	140,972	352,636
7	June - 2021	141,781	189,942	331,723
8	July - 2021	219,346	190,235	409,581
9	August - 2021	204,086	187,421	391,507
10	September - 2021	188,392	187,524	375,915
11	October - 2021	204,452	187,615	392,067
12	November - 2021	169,010	188,771	357,781
13	December - 2021	189,790	188,669	378,459
14	Total	2,474,176	2,028,500	4,502,676
15	Thirteen Month Average	190,321	156,038	346,360

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Statement F

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Rate of Return, Cost of Capital, and Cost of Debt
As Proposed

Line No.	Capital Structure	Percent of Capital		Cost	Weighted Cost of Capital
	(A)	(B)		(C)	(D)
1	Long-Term Debt	40.00%	1/	5.25%	2.10%
2	Current Portion of Long Term Debt	0.00%		0.00%	0.00%
3	Proprietary Capital	60.00%	1/	11.04%	6.62%
4	Total Capital	100.00%	1/		8.72%
5	1/ Hypothetical capital structure as proposed by Mr. David Haag in Exhibit No. DH-001.				

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Quantities and Revenues
For the Test Period Ended December 31, 2021, As Adjusted
And As Proposed

Line No.	Rate Schedule	Annual Reservation Quantity	Annual Reservation Quantity	Usage Quantity	Annual Revenue	
	(A)	(B) Mcf	(C) Dth	(D) Dth	(E) $	
	Annual Test Period Ended December 31, 2021					
1	Zone 1A Reservation	60,000	62,100	0	568,929	
2	Zone 1A Usage	0	0	1,677,731	0	
3	Zone 1B Reservation	70,000	72,450	0	1,029,475	
4	Zone 1B Usage	0	0	19,103,530	0	
5	Zone 2 Reservation	332,270	343,900	0	10,120,961	
6	Zone 2 Usage	0	0	65,354,955	0	
7	Total	462,270	478,450	86,136,216	11,719,365	1/
	As Proposed					
8	Zone 1A Reservation	60,000	62,100	0	645,748	
9	Zone 1A Usage	0	0	1,677,731	0	
10	Zone 1B Reservation	70,000	72,450	0	1,168,474	
11	Zone 1B Usage	0	0	19,103,530	0	
12	Zone 2 Reservation	332,270	343,900	0	10,824,673	
13	Zone 2 Usage	0	0	65,354,955	0	
14	Total	462,270	478,450	86,136,216	12,638,895	
	Difference (Proposed less Actual)					
15	Zone 1A Reservation	0	0	0	76,819	
16	Zone 1A Usage	0	0	0	0	
17	Zone 1B Reservation	0	0	0	138,999	
18	Zone 1B Usage	0	0	0	0	
19	Zone 2 Reservation	0	0	0	703,712	
20	Zone 2 Usage	0	0	0	0	
21	Total	0	0	0	919,530	
22	% Difference				7.85%	
23	Zone 1A change				13.50%	
24	Zone 1B change				13.50%	
25	Zone 2 change				6.95%	

25 Notes:
26 1/ Revenue at December 31, 2021, as Adjusted

27	Annual Revenue at Current Rates	11,786,686
28	Tracked Electric Power Revenue	(67,246)
29	Rounding - due to Billing	(75)
30	Income Statement dated 12/31/2021	11,719,365

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Operation and Maintenance Expenses
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Acct. No.	Description	1/31/2021	2/28/2021	3/31/2021	4/30/2021	5/31/2021	6/30/2021	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021	Test Period Total	Adjustment	Total As Adjusted
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)
			$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
1	806	Imbalance Gas	73,650	15,370	(9,908)	(82,737)	96,242	(16,614)	(24,263)	(45,002)	(34,991)	(30,635)	(30,372)	50,657	(38,601)	38,601	0
2	810	Gas Used for Compressor Station Fuel	135,811	136,512	245,874	83,151	71,617	110,359	118,901	142,559	165,771	190,590	242,158	273,206	1,916,509	(1,916,509)	0
3	812	Gas used for Other Utility Operations - Credit	(209,461)	(151,882)	(235,965)	(414)	(167,859)	(93,745)	(94,639)	(97,558)	(130,780)	(159,955)	(211,787)	(323,864)	(1,877,907)	1,877,907	0
4	813	Other Gas Supply Expenses / Gains or Losses	172,606	148,968	257,991	89,566	61,954	163,628	17,074	112,818	146,474	143,894	245,813	308,976	1,869,762	(1,869,762)	0
5	850	Operation Supervision & Engineering	3,128	3,706	3,553	2,308	27,288	(22,325)	3,344	38	0	0	0	0	21,041	0	21,041
6	851	System Control & Load Dispatching	2,726	1,363	0	2,792	1,407	1,407	2,111	1,407	0	2,102	676	1,876	17,869	0	17,869
7	852	Communication System Expenses	3,173	1,413	1,218	2,144	147	2,004	21	520	790	347	695	0	12,472	0	12,472
8	853	Compressor Station Labor & Expenses	4,606	10,316	11,605	141,562	26,030	31,778	14,979	(6,330)	(59,744)	15,224	26,339	41,503	257,867	0	257,867
9	854	Gas for Compressor Station Fuel	(135,811)	(136,512)	(245,874)	(83,151)	(71,617)	(110,359)	(118,901)	(142,559)	(165,771)	(190,590)	(242,158)	(273,206)	(1,916,509)	1,916,509	0
10	855	Other Fuel & Power for Compressor Stations	6,323	6,023	6,106	5,268	5,040	6,228	0	14,406	(7,393)			33,937	75,938	(75,938)	0
11	856	Mains Expenses	21,069	17,996	16,829	67,219	16,890	36,460	8,710	52,028	30,964	80,036	37,710	55,312	441,222	1,112	442,334
12	857	Measuring & Regulating Station Expenses	1,131	1,067	1,202	5,718	894	705	1,041	1,612	21,535	8,435	97,528	(22,743)	118,124	0	118,124
13	859	Other Expenses	0	31	38	0	1,055	0	263	0	0	301	0	0	1,689	0	1,689
14	860	Rents	0	0	0	250	0	0	0	0	0	0	0	0	250	0	250
15	861	Maintenance Supervision & Engineering	0	0	0	0	0	0	52,700	(52,700)	0	0	0	0	0	0	0
16	862	Maintenance of Structures & Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	863	Maintenance of Mains	13,487	21,465	17,806	29,778	353	16,222	23,940	37,244	(10,110)	9,465	12,834	10,985	183,469	0	183,469
18	864	Maintenance of Compressor Station Equipment	17,213	14,152	13,833	9,518	(9,111)	(41,339)	4,905	196,761	2,527	114	5,111	7,373	221,058	0	221,058
19	865	Maintenance of M&R Station Equipment	193	2,775	2,009	3,315	2,822	7,973	1,533	0	0	4,728	1,699	0	27,046	0	27,046
20	866	Maintenance of Communication Equipment	314	542	519	0	278	413	0	0	0	0	0	0	2,066	0	2,066
21	867	Maintenance of Other Equipment	1,855	24,273	2,311	26,518	1,815	17,447	1,437	(389)	106,126	2,195	325	0	183,911	0	183,911
22	920	Administrative & General Salaries	4,811	4,480	5,937	4,840	11,212	9,210	16,319	9,158	12,707	12,627	12,021	2,898	106,219	0	106,219
23	921	Office Supplies and Expenses	0	0	0	0	0	0	0	0	0	0	0	150	150	0	150
24	922	Administrative Expenses Transferred	0	0	0	0	0	0	8,544	(8,544)	0	0	0	0	0	0	0
25	923	Outside Services Employed	8,334	8,812	9,103	9,397	9,037	9,217	9,076	10,001	8,869	8,844	21,331	9,128	121,149	2,400	123,549
26	924	Property Insurance	21,348	21,348	21,348	21,348	21,348	21,348	21,348	21,348	21,348	21,348	23,754	23,754	260,985	24,063	285,047
27	925	Injury and Damages	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,292	10,292	124,653	(1,155)	123,498
28	926	Employee Pensions and Benefits	16,083	15,794	18,017	15,396	17,237	16,169	13,811	22,409	14,188	18,680	17,137	14,505	199,427	0	199,427
29	928	Regulatory Commission Expenses	0	500	0	0	0	0	0	0	0	0	61,225	0	61,725	(11,225)	50,500
30	930.2	Miscellaneous General Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	932	Maintenance of General Plant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32		Total	172,998	178,918	153,957	364,194	134,486	176,591	92,661	279,635	132,917	148,158	332,330	224,739	2,391,583	(13,997)	2,377,586

33	806-813	Reverse Fuel Related Accounting Entry	(1,869,762)
34	854	Reverse Fuel Related Accounting Entry	1,916,509
35	855	Reverse Electric Power Related Accounting Entry	(75,938)
36	856	Reverse Other Tracked Costs	(1,416)
37		Total - Tracked Cost Adjustments	(30,607)
38	924	Property Insurance	24,063
39	925	General Liability Insurance	(1,155)
40		Total - Insurance Adjustments	22,908
41	856	Mains Expenses	2,528
42		Total - Rent Adjustment	2,528
43	923	External Legal Expense	2,400
44	928	Consultant Fees	(11,225)
45		Total - Rate Case Expense Adjustments	(8,825)
46		Total O&M Adjustments	(13,997)

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Cost Classification of Operating Expense Amounts
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Acct. No.	Description	Total As Adjusted	Fixed	Variable
		(A)	(B)	(C)	(D)
			$	$	$
1	806	Imbalance Gas	0	0	0
2	810	Gas Used for Compressor Station Fuel	0	0	0
3	812	Gas used for Other Utility Operations - Credit	0	0	0
4	813	Other Gas Supply Expenses / Gains or Losses	0	0	0
5	850	Operation Supervision & Engineering	21,041	21,041	0
6	851	System Control & Load Dispatching	17,869	17,869	0
7	852	Communication System Expenses	12,472	12,472	0
8	853	Compressor Station Labor & Expenses	257,867	257,867	0
9	854	Gas for Compressor Station Fuel	0	0	0
10	855	Other Fuel & Power for Compressor Stations	0	0	0
11	856	Mains Expenses	442,334	442,334	0
12	857	Measuring & Regulating Station Expenses	118,124	118,124	0
13	859	Other Expenses	1,689	1,689	0
14	860	Rents	250	250	0
15	861	Maintenance Supervision & Engineering	0	0	0
16	862	Maintenance of Structures & Improvements	0	0	0
17	863	Maintenance of Mains	183,469	183,469	0
18	864	Maintenance of Compressor Station Equipment	221,058	221,058	0
19	865	Maintenance of M&R Station Equipment	27,046	27,046	0
20	866	Maintenance of Communication Equimpment	2,066	2,066	0
21	867	Maintenance of Other Equipment	183,911	183,911	0
22	920	Administrative & General Salaries	106,219	106,219	0
23	921	Office Supplies and Expenses	150	150	0
24	922	Administrative Expenses Transferred	0	0	0
25	923	Outside Services Employed	123,549	123,549	0
26	924	Property Insurance	285,047	285,047	0
27	925	Injury and Damages	123,498	123,498	0
28	926	Employee Pensions and Benefits	199,427	199,427	0
29	928	Regulatory Commission Expenses	50,500	50,500	0
30	930.2	Miscellaneous General Expenses	0	0	0
31	932	Maintentance of General Plant	0	0	0
32		Total	2,377,586	2,377,586	0

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule H-1(a)

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Tracked Costs Workpaper
Adjustment 1
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Description	2021 Amount	Total Adjustment
		(A)	(B)	(C)
			$	$
1	806	Imbalance Gas	(38,601.36)	38,601.36
2	810	Gas Used for Compressor Station Fuel	1,916,508.75	(1,916,508.75)
3	812	Gas used for Other Utility Operations - Credit	(1,877,907.39)	1,877,907.39
4	813	Other Gas Supply Expenses / Gains or Losses	1,869,762.09	(1,869,762.09)
5		Total to Reverse Fuel Related Accounting Entry	1,869,762.09	(1,869,762.09)
6	854	Reverse Fuel Related Accounting Entry	(1,916,509)	1,916,509
7	855	Reverse Electric Power Related Accounting Entry	75,938	(75,938)
8	856	Reverse Other Tracked Costs	441,222	(1,416)
9		Total - Tracked Cost Adjustments	470,413	(30,607)

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule H-1(b)

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Property and General Liability Insurance Workpaper
Adjustment 2
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Description	2021 Amount	Adjustment	Total As Adjusted
		(A)	(B)	(C)	(D)
			$	$	$
1	924	Property Insurance	260,985	24,063	285,047
2	925	General Liability Insurance	124,653	(1,155)	123,498
3		Total Insurance	385,638	22,908	408,545

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule H-1(c)

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Rent Expense Workpaper
Adjustment 3
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Description	2021 Amount	Adjustment	Total As Adjusted	
		(A)	(B)	(C)	(D)	
			$	$	$	
1	856	Mains Expenses	26,243	2,528	28,771	
2		Total Rate Case Expenses	26,243	2,528	28,771	1/
3	1/ Details of Adjustment					
4		Year No.	Rent Period	Monthly	Annual	
				$	$	
5		Year 1	August 1, 2021 - July 31, 2022	2,258	27,096	
6		Year 2	August 1, 2022 - July 31, 2023	2,325	27,900	
7		Year 3	August 1, 2023 - July 31, 2024	2,395	28,740	
8		Year 4	August 1, 2024 - July 31, 2025	2,468	29,616	
9		Year 5	August 1, 2025 - July 31, 2026	2,542	30,504	
10			Total		143,856	
11			Normalized (5 years)		28,771	

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule H-1(d)

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Rate Case Expense Workpaper
Adjustment 4 and 5
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Description	2021 Amount	Adjustment	Total As Adjusted
		(A)	(B)	(C)	(D)
			$	$	$
1	923	External Legal Expense	12,000	2,400	14,400
2	928	Consultant Fees	61,225	(11,225)	50,000
3		Total Rate Case Expenses	73,225	(8,825)	64,400

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Schedule H-1(e)

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Pipeline Integrity Management Deferral Workpaper
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Account Number	Description	Amount
		(A)	(B)
			$
1	850	Operation Supervision & Engineering	1,589
2	856	Mains Expenses	410,059
3	863	Maintenance of Mains	408
4		Total Integrity Management Assessment	412,056
5		Amortization Period (Years)	5
6		Yearly Amortization	82,411

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CARDINAL PIPELINE COMPANY, LLC
Depreciation, Depletion and Amortization Expense
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Description of Function		Depreciable Gas Plant As Adjusted	Current Annual Depr. Rate	Proposed Annual Depr. Rate	Expense Per Books	Adjustment	Depreciation Expense
	(A)		(B)	(C)	(D)	(E)	(F)	(G)
			$			$	$	$
1	Franchises and Consents	302	176,783	4.00%	0.55%	7,071	(6,099)	972
2	Miscellaneous Intangible Plant	303	898,093	2.19%	1.57%	19,668	(5,568)	14,100
3	Land Rights	365.12	96,745	2.00%	1.93%	1,935	(68)	1,867
4	Rights-of-way	365.2	4,011,679	2.00%	1.97%	80,234	(1,204)	79,030
5	Structures and Improvements	366.1	2,673,056	3.00%	3.51%	80,192	13,632	93,824
6	Structures and Improvements Measure	366.2	1,428,304	2.63%	2.85%	37,564	3,143	40,707
7	Mains	367	100,636,221	2.20%	2.50%	2,213,997	301,909	2,515,906
8	Compressor Station Equipment	368	35,401,074	3.03%	2.94%	1,072,653	(31,861)	1,040,792
9	Measuring and Reg. Sta. Equipment	369	8,764,591	3.18%	2.49%	278,714	(60,476)	218,238
10	Land	365.11	0	0.00%	0.00%	0	0	0
11	Intangible, Transmission and Land		154,086,547			3,792,028	213,408	4,005,436
12	% of Gross Plant (Net of General Plant)							
	General Plant 1/							
13	Structures and Improvements fully depreciated	390	0	0.00%	10.00%	0	0	0
14	Office Furniture and Equipment - Developed Software	391.1	113,437	7.69%	6.67%	8,723	(1,157)	7,566
15	Furniture & Equipment - Software (fully depreciated)	391.1	0	0.00%	0.00%	0	0	0
16	Office Furniture and Equipment - Data Process & Computer Equip.	391.2	0	25.00%	12.50%	0	0	0
17	Office Furniture and Equipment - Tower Office Furniture & Equip	391.3	32,228	8.33%	10.00%	2,685	538	3,223
18	Transportation Equipment	392	0	18.00%	16.67%	0	0	0
19	Transportation Equipment (fully depreciated)	392	0	0.00%	0.00%	0	0	0
20	Tools, Shop, and Garage Equipment	394	553,486	8.33%	5.00%	46,105	(18,431)	27,674
21	Power Operated Equipment	396	31,910	7.92%	10.00%	2,527	664	3,191
22	Power Operated Equipment (fully depreciated)	396	0	0.00%	0.00%	0	0	0
23	Communication Equipment	397	31,632	7.14%	4.35%	2,259	(883)	1,376
24	Communication Equipment - Original (fully depreciated)	397	0	0.00%	0.00%	0	0	0
25	General Plant Allocated 1/		762,693			62,299	(19,269)	43,030
26	Total Depreciable Gas Plant in Service		154,849,239			3,854,327	194,140	4,048,466
27	Amount Per Books for the 12 Months Ending December 31, 2021							3,856,754
28	Difference							191,712

29 1/ General Plant Allocated is allocated among the zones using a Gross Plant Allocation.

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Statement H-3

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Allowance for Income Taxes
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Amount
	(A)	(B)
		$
1	Rate Base	57,088,934
2	Return	4,978,156
3	Interest and Debt Expense	(1,198,868)
4	Return After Federal Income Tax Adjustments	3,779,288
5	Federal Income Taxes	1,004,621
6	State Income Taxes	122,664
7	Total Income Taxes	1,127,285
8	State Income Taxes:	
9	Net State Taxable Income (Line 4/(1-(0.21+(0.025*(1-0.21)))))	4,906,573
10	North Carolina Tax Rate	2.50%
11	State Income Tax	122,664
12	Federal Income Taxes:	
13	Net Federal Taxable Income (Line 12 - Line 14)	4,783,909
14	Federal Income Tax Rate	21.00%
15	Federal Income Tax	1,004,621

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Statement H-3(a)

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Reverse South Georgia Workpaper
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars	Amount
	(A)	(B)
		$
1	Regulatory Liability - Principle Balance	10,527,845
2	Tax Gross Up	3,209,172
3	Total Regulatory Liability - Income Tax Rate Reduction 1/	13,737,017
	Average Remaining Life (ARL)	
4	Depreciable Plant	154,086,547
5	Less Accumulated Depreciation Reserve	(71,607,066)
6	Total Net Depreciable Plant	82,479,481
7	Depreciation Expense	3,090,159
8	Total ARL (Years)	26.69
9	Principle Amortization	(394,434)
10	Gross Up Amount	(120,234)
11	Total RSG Amortization	(514,668)
12	1/ See the testimony of Mr. Michael Cousino in Exhibit MC-001	

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Docket No. G-39, Sub 47
Exhibit __(KM-002)
Statement H-4

CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Taxes Other Than Income Taxes
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Particulars		Amount December 31, 2021
	(A)		(B)
			$
1	Ad Valorem - North Carolina		481,020
2	Payroll		42,208
3	Other - Public Utility Regulatory Fee	1/	16,431
4	Total Taxes Other than Income Tax		539,659
5	1/ (.0013 * revenue)		

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CARDINAL PIPELINE COMPANY, LLC
Cost of Service / Cost Allocation
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Item		Zone 1 Demand	Zone 1 Commodity	Zone 2 Demand	Zone 2 Commodity	Total
	(A)		(B)	(C)	(D)	(E)	(F)
			$	$	$	$	$
1	Gross Plant		28,166,694	0	128,347,157	0	156,513,852
2	Accumulated Depreciation		(18,616,395)	0	(54,739,463)	0	(73,355,857)
3	Net Plant		9,550,300	0	73,607,695	0	83,157,995
4	Materials and Supplies	1/	62,345	0	284,015	0	346,360
5	Deferred Income Taxes	3/	(2,194,181)	0	(24,221,239)	0	(26,415,420)
6	Rate Base		7,418,464	0	49,670,471	0	57,088,935
7	Overall Rate of Return		8.72%		8.72%		8.72%
8	Overall Return on Rate Base		646,890	0	4,331,265	0	4,978,155
9	O&M Expenses	2/	308,848	0	2,068,738	0	2,377,586
10	Pipeline Integrity Deferral	2/	10,705	0	71,706	0	82,411
11	Depreciation		698,098	0	3,350,369	0	4,048,466
12	Taxes Other Than Income	2/	70,102	0	469,557	0	539,659
13	Income Taxes	2/	146,434	0	980,851	0	1,127,285
14	EDIT Amortization	2/	(66,855)	0	(447,813)	0	(514,668)
15	Total Cost of Service		1,814,222	0	10,824,673	0	12,638,895

		Zone 1	Zone 2
16	Zonal Cost of Service	1,814,222	10,824,673

17	1/ Allocated between zones based on Gross Plant Factor:		
18	Zone 1 Gross Plant	28,166,694	18.00%
19	Zone 2 Gross Plant	128,347,157	82.00%
20	Total	156,513,852	100.00%

21	2/ Allocated between zones based on Rate Base Factor:		
22	Zone 1 Rate Base	7,418,464	12.99%
23	Zone 2 Rate Base	49,670,471	87.01%
24	Total	57,088,934	100.00%

25	3/ Calculation of Deferred Income Taxes:		
26	Total Deferred Income Taxes (Statement B-1)	(26,415,420)	
27	Calculation of Deferred Income Taxes for Zone 1		
28	Book Basis in Plant @ December 31, 2021	Zone 1	
29	Gross Plant (Statement D, Line 27)	28,166,694	
30	Accumulated Depreciation	(18,616,395)	1/
31	Net Book Plant	9,550,300	
32	Tax Basis in Plant @ December 31, 2021	Zone 1	
33	Gross Plant (Statement D, Line 27)	28,166,694	
34	Accumulated Depreciation	(28,166,694)	
35	Net Tax Plant	0	
36	Deferred Tax Computation	Zone 1	
37	Book Basis (over) Tax Basis	(9,550,300)	
38	Effective Income Tax Rate (1-((1-2.5%)*(1-21%))	22.98%	
39	Deferred Income Taxes for Zone 1	(2,194,181)	
40	Calculation of Deferred Income Taxes for Zone 2	Zone 2	
41	Total Deferred Income Taxes (Line 25)	(26,415,420)	
42	Deferred Income Taxes for Zone 1 (Line 38)	(2,194,181)	
43	Deferred Income Taxes for Zone 2	(24,221,239)	

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Depreciation, Depletion and Amortization Expense Detail - Functionalized
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Description of Function	Account Number	Gas Plant As Adjusted	Zone 1 Gas Plant	Zone 2 Gas Plant	Proposed Annual Depr. Rate	Zone 1 Depreciation Expense	Zone 2 Depreciation Expense	Total Depreciation Expense
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
			$	$	$		$	$	$
1	Franchises and Consents	302	176,783	-	176,783	0.55%	-	972	972
2	Miscellaneous Intangible Plant	303	898,093	136,135	761,958	1.57%	2,137	11,963	14,100
3	Land Rights	365.12	96,745	-	96,745	1.93%	-	1,867	1,867
4	Rights-of-way	365.2	4,011,679	15,515	3,996,164	1.97%	306	78,724	79,030
5	Structures and Improvements	366.1	2,673,056	-	2,673,056	3.51%	-	93,824	93,824
6	Structures and Improvements Measure	366.2	1,428,304	345,141	1,083,164	2.85%	9,837	30,870	40,707
7	Mains	367	100,636,221	25,212,809	75,423,412	2.50%	630,320	1,885,585	2,515,906
8	Compressor Station Equipment	368	35,401,074	-	35,401,074	2.94%	-	1,040,792	1,040,792
9	Measuring and Reg. Sta. Equipment	369	8,764,591	1,919,094	6,845,497	2.49%	47,785	170,453	218,238
10	Land	365.11	658,662	104,151	554,511	0.00%	-	-	-
11	Intangible, Transmission and Land		154,745,208	27,732,844	127,012,364		690,385	3,315,051	4,005,436
12	% of Gross Plant (Net of General Plant)		100%	17.92%	82.08%				
	General Plant 1/								
13	Structures and Improvements fully depreciated	390	5,269	944	4,325	10.00%	-	-	-
14	Office Furniture and Equipment - Developed Software	391.1	113,437	20,330	93,108	6.67%	1,356	6,210	7,566
15	Furniture & Equipment - Software (fully depreciated)	391.1	843,871	151,235	692,636	0.00%	-	-	-
16	Office Furniture and Equipment - Data Process & Computer Equip.	391.2	-	0	-	12.50%	-	-	-
17	Office Furniture and Equipment - Tower Office Furniture & Equip	391.3	32,228	5,776	26,452	10.00%	578	2,645	3,223
18	Transportation Equipment	392	-	0	-	0.00%	-	-	-
19	Transportation Equipment (fully depreciated)	392	3,761	674	3,087	16.67%	-	-	-
20	Tools, Shop, and Garage Equipment	394	553,486	99,194	454,292	5.00%	4,960	22,715	27,675
21	Power Operated Equipment	396	31,910	5,719	26,191	10.00%	572	2,619	3,191
22	Power Operated Equipment (fully depreciated)	396	10,649	1,908	8,740	0.00%	-	-	-
23	Communication Equipment	397	31,632	5,669	25,963	4.35%	247	1,129	1,376
24	Communication Equipment - Original (fully depreciated)	397	142,401	142,401	-	0.00%	-	-	-
25	General Plant Allocated 1/		1,768,644	433,850	1,334,794		7,713	35,318	43,031
26	Total		156,513,852	28,166,694	128,347,157		698,098	3,350,369	4,048,467
27	Amount Per Books for the 12 Months Ending December 31, 2021						664,746	3,190,306	3,855,052
28	Difference								193,415

29 1/ General Plant is allocated among the zones using a Gross Plant Allocation.

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Depreciation, Depletion and Amortization Expense Detail - Functionalized
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Description of Function	Account Number	Accumulated Reserve Balance at December 31, 2021	Zone 1 Accumulated Reserve	Zone 2 Accumulated Reserve
	(A)	(B)	(C)	(D)	(E)
			$	$	$
1	Franchises and Consents	302	156,125	-	156,125
2	Miscellaneous Intangible Plant	303	535,129	111,911	423,218
3	Land Rights	365.12	50,145	-	50,145
4	Rights-of-way	365.2	2,070,392	8,068	2,062,324
5	Structures and Improvements	366.1	693,780	-	693,780
6	Structures and Improvements Measure	366.2	581,827	230,897	350,930
7	Mains	367	53,870,264	16,602,644	37,267,619
8	Compressor Station Equipment	368	9,930,073	-	9,930,073
9	Measuring and Reg. Sta. Equipment	369	3,941,201	1,272,345	2,668,857
10	Land	365.11	0	-	-
11	Intangible, Transmission and Land		71,828,936	18,225,865	53,603,070
	General Plant 1/				
12	Structures and Improvements fully depreciated	390	5,269	944	4,325
13	Office Furniture and Equipment - Developed Software	391.1	66,960	12,000	54,959
14	Furniture & Equipment - Software (fully depreciated)	391.1	843,871	151,235	692,636
15	Office Furniture and Equipment - Data Process & Computer Equip.	391.2	-	0	-
16	Office Furniture and Equipment - Tower Office Furniture & Equip	391.3	26,882	4,818	22,064
17	Transportation Equipment	392	-	0	-
18	Transportation Equipment (fully depreciated)	392	3,761	674	3,087
19	Tools, Shop, and Garage Equipment	394	379,861	68,077	311,784
20	Power Operated Equipment	396	27,542	4,936	22,606
21	Power Operated Equipment (fully depreciated)	396	10,649	1,908	8,740
22	Communication Equipment	397	19,725	3,535	16,190
23	Communication Equipment - Original (fully depreciated)	397	142,401	142,401	-
24	General Plant Allocated 1/		1,526,922	390,529	1,136,392
25	Total		73,355,857	18,616,395	54,739,463
26	Amount Per Books for the 12 Months Ending December 31, 2016				
27	Difference				

28 1/ General Plant is allocated among the zones using a Gross Plant Allocation. For Gross Plant Allocation support, See Statement I-1(a).

29	Zone 1	17.92%
30	Zone 2	82.08%

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CARDINAL PIPELINE COMPANY, LLC
Docket No. G-39, Sub 47
Design of Rates
For the Test Period Ended December 31, 2021, As Adjusted

Line No.	Item	Zone 1A Demand 1/	Zone 1A Commodity 1/	Zone 1B Demand 1/	Zone 1B Commodity 1/	Zone 2 Demand	Zone 2 Commodity	Total
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		$	$	$	$	$	$	$
1	Overall Return on Rate Base	230,252	0	416,638	0	4,331,265	0	4,978,155
2	O&M Expenses	109,930	0	198,918	0	2,068,738	0	2,377,586
3	Pipeline Integrity Deferral	3,810	0	6,895	0	71,706	0	82,411
4	Depreciation	248,479	0	449,619	0	3,350,369	0	4,048,467
5	Taxes Other Than Income	24,952	0	45,150	0	469,557	0	539,659
6	Income Taxes	52,121	0	94,313	0	980,851	0	1,127,285
7	EDIT Amortization	(23,796)	0	(43,059)	0	(447,813)	0	(514,668)
8	Total Cost of Service	645,748	0	1,168,474	0	10,824,673	0	12,638,895
9	Annual Billing Determinants							
10	Demand (Mcf)	720,000		840,000		3,987,240		
11	Demand (Dt)	745,200		869,400		4,126,800		
12	Commodity (Dt) 2/		1,677,731		19,103,530		65,354,955	
13	Rates	$	$	$	$	$	$	
14	Monthly Demand (Mcf)	0.89687		1.39104		2.71483		
15	Monthly Demand (Dt)	0.86654		1.34400		2.62302		
16	Daily Demand (Dt)	0.02849		0.04419		0.08624		
17	Commodity (Dt)		0.0000		0.0000		0.0000	
18	Excess CFT 100% Load (Dt)	$						
19	Zone 1A	0.02849 3/						
20	Zone 1B	0.04419 4/						
21	Zone 2	0.08624 5/						

1/ Zone 1 costs are pre-expansion costs divided by previous ownership shares between Piedmont (Zone 1A) and PSNC (Zone 1B). Zones 1A and 1B are allocated 35.5937% and 64.4063%, respectively, of the Zone 1 costs shown on Page 1 of Statement I.
2/ Commodity Dt is calculated using the annual level for the year ended December 31, 2021
3/ Zone 1A demand rate divided by 1.035 (btu conversion factor) times 12 divided by 365 plus the Zone 1A commodity rate.
4/ Zone 1B demand rate divided by 1.035 (btu conversion factor) times 12 divided by 365 plus the Zone 1B commodity rate.
5/ Zone 2 demand rate divided by 1.035 (btu conversion factor) times 12 divided by 365 plus the Zone 2 commodity rate.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Jurisdictional Allocation Study
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	NOT APPLICABLE

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Weather Normalization
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	NOT APPLICABLE

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparison of Operation and Maintenance Expenses by Account
For Each Month of the Test Year with the Amounts for the Same Month of the Preceding Year
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Account Number	Description	January	February	March	April	May	June	July	August	September	October	November	December	Total
	(A)	(B)	(C) ($)	(D) ($)	(E) ($)	(F) ($)	(G) ($)	(H) ($)	(I) ($)	(J) ($)	(K) ($)	(L) ($)	(M) ($)	(N) ($)	(O) ($)
1	806	Imbalance Gas													
2		Test Year	73,650	15,370	(9,908)	(82,737)	96,242	(16,614)	(24,263)	(45,002)	(34,991)	(30,635)	(30,372)	50,659	(38,601)
3		Prior Year	22,787	15,495	22,944	1,037	(20,752)	19,620	(27,500)	(4,569)	4,165	(3,763)	25,220	(12,422)	42,262
4		Increase (Decrease)	50,863	(125)	(32,852)	(83,774)	116,994	(36,234)	3,237	(40,433)	(39,156)	(26,872)	(55,592)	63,081	(80,863)
5	810	Gas Used for Compressor Station Fuel - Credit													
6		Test Year	135,811	136,512	245,874	83,151	71,617	110,359	118,901	142,559	165,771	190,590	242,158	273,206	1,916,509
7		Prior Year	95,494	87,247	76,782	62,225	55,984	58,380	45,221	62,538	75,825	70,099	66,538	106,325	862,658
8		Increase (Decrease)	40,317	49,265	169,092	20,926	15,633	51,979	73,680	80,021	89,946	120,491	175,620	166,881	1,053,851
9	812	Gas used for Other Utility Ops-Credit													
10		Test Year	(209,461)	(151,882)	(235,965)	(414)	(167,859)	(93,745)	(94,639)	(97,558)	(130,780)	(159,955)	(211,787)	(323,862)	(1,877,907)
11		Prior Year	(118,281)	(102,742)	(99,726)	(63,262)	(35,232)	(78,000)	(17,721)	(57,969)	(79,990)	(66,336)	(91,758)	(93,903)	(904,920)
12		Increase (Decrease)	(91,180)	(49,140)	(136,239)	62,848	(132,627)	(15,745)	(76,918)	(39,589)	(50,790)	(93,619)	(120,029)	(229,959)	(972,987)
13	813	Gas used for Other Utility Ops-Credit													
14		Test Year	172,606	148,968	257,991	89,566	61,954	163,628	17,074	112,818	146,474	143,894	245,813	308,976	1,869,762
15		Prior Year	99,086	100,131	109,814	60,508	47,480	54,059	26,625	58,088	71,456	78,405	82,635	124,602	912,889
16		Increase (Decrease)	73,520	48,837	148,177	29,058	14,474	109,569	(9,551)	54,730	75,018	65,489	163,178	184,374	956,873
17	850	Operation Supervision & Engineering													
18		Test Year	3,128	3,706	3,553	2,308	27,288	(22,325)	3,344	39	0	0	0	0	21,041
19		Prior Year	242	623	1,538	620	1,392	2,314	2,463	1,319	2,132	2,062	2,611	2,071	19,387
20		Increase (Decrease)	2,886	3,083	2,015	1,688	25,896	(24,639)	881	(1,280)	(2,132)	(2,062)	(2,611)	(2,071)	1,654
21	851	System Control & Load Dispatching													
22		Test Year	2,726	1,363	0	2,792	1,407	1,407	2,111	1,407	0	2,102	676	1,878	17,869
23		Prior Year	1,875	1,298	1,331	1,363	1,363	1,363	2,045	1,363	682	1,363	1,363	680	16,089
24		Increase (Decrease)	851	65	(1,331)	1,429	44	44	66	44	(682)	739	(687)	1,198	1,780
21	852	Communication System Expenses													
22		Test Year	3,173	1,413	1,218	2,144	147	2,004	21	520	790	347	695	0	12,472
23		Prior Year	295	2,831	1,672	547	1,243	352	777	297	489	938	3,588	2,049	15,078
24		Increase (Decrease)	2,878	(1,418)	(454)	1,597	(1,096)	1,652	(756)	223	301	(591)	(2,893)	(2,049)	(2,606)

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparison of Operation and Maintenance Expenses by Account
For Each Month of the Test Year with the Amounts for the Same Month of the Preceding Year
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Account Number	Description	January	February	March	April	May	June	July	August	September	October	November	December	Total
	(A)	(B)	(C) ($)	(D) ($)	(E) ($)	(F) ($)	(G) ($)	(H) ($)	(I) ($)	(J) ($)	(K) ($)	(L) ($)	(M) ($)	(N) ($)	(O) ($)
25	853	Compressor Station Labor & Exp													
26		Test Year	4,606	10,316	11,605	141,562	26,030	31,778	14,979	(6,330)	(59,744)	15,224	26,339	41,502	257,867
27		Prior Year	4,578	68,515	9,871	9,824	10,993	6,804	5,914	7,903	9,101	5,299	35,143	8,695	182,640
28		Increase (Decrease)	28	(58,199)	1,734	131,738	15,037	24,974	9,065	(14,233)	(68,845)	9,925	(8,804)	32,807	75,227
29	854	Gas for Compressor Station Fuel													
30		Test Year	(135,811)	(136,512)	(245,874)	(83,151)	(71,617)	(110,359)	(118,901)	(142,559)	(165,771)	(190,590)	(242,158)	(273,206)	(1,916,509)
31		Prior Year	(95,494)	(87,247)	(76,782)	(62,225)	(55,984)	(58,380)	(45,221)	(62,538)	(75,825)	(70,099)	(66,538)	(106,325)	(862,658)
32		Increase (Decrease)	(40,317)	(49,265)	(169,092)	(20,926)	(15,633)	(51,979)	(73,680)	(80,021)	(89,946)	(120,491)	(175,620)	(166,881)	(1,053,851)
33	855	Other Fuel & Power for Comp Stations													
34		Test Year	6,325	6,022	6,104	5,269	5,041	6,226	0	14,407	(7,393)	0	0	33,937	75,938
35		Prior Year	4,960	4,737	4,130	5,136	5,490	5,313	7,969	7,904	6,271	6,190	5,323	5,398	68,821
36		Increase (Decrease)	1,365	1,285	1,974	133	(449)	913	(7,969)	6,503	(13,664)	(6,190)	(5,323)	28,539	7,117
37	856	Mains Expenses													
38		Test Year	21,069	17,996	16,829	67,219	16,890	36,460	8,710	52,028	30,964	80,037	37,709	55,311	441,222
39		Prior Year	20,117	22,709	28,480	18,447	45,757	29,588	29,817	22,390	49,244	46,161	73,245	21,128	407,083
40		Increase (Decrease)	952	(4,713)	(11,651)	48,772	(28,867)	6,872	(21,107)	29,638	(18,280)	33,876	(35,536)	34,183	34,139
41	857	Measuring & Regulating Station Exp													
42		Test Year	1,131	1,067	1,202	5,718	894	705	1,041	1,612	21,535	8,435	97,528	(22,745)	118,123
43		Prior Year	1,064	15,992	940	857	792	28,507	867	3,545	30,182	768	801	927	85,242
44		Increase (Decrease)	67	(14,925)	262	4,861	102	(27,802)	174	(1,933)	(8,647)	7,667	96,727	(23,672)	32,881
45	859	Other Expenses													
46		Test Year	0	31	38	0	1,055	0	263	0	0	302	0	0	1,689
47		Prior Year	0	4,362	0	0	0	0	75	0	89	0	0	86	4,612
48		Increase (Decrease)	0	(4,331)	38	0	1,055	0	188	0	(89)	302	0	(86)	(2,923)
49	860	Rents													
50		Test Year	0	0	0	250	0	0	0	0	0	0	0	0	250
51		Prior Year	0	0	0	250	0	0	0	0	0	0	0	0	250
52		Increase (Decrease)	0	0	0	0	0	0	0	0	0	0	0	0	0

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparison of Operation and Maintenance Expenses by Account
For Each Month of the Test Year with the Amounts for the Same Month of the Preceding Year
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Account Number	Description	January	February	March	April	May	June	July	August	September	October	November	December	Total
	(A)	(B)	(C) ($)	(D) ($)	(E) ($)	(F) ($)	(G) ($)	(H) ($)	(I) ($)	(J) ($)	(K) ($)	(L) ($)	(M) ($)	(N) ($)	(O) ($)
53	861	Maintenance Supervision & Engineering													
54		Test Year	0	0	0	0	0	0	52,700	(52,700)	0	0	0	0	0
55		Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
56		Increase (Decrease)	0	0	0	0	0	0	52,700	(52,700)	0	0	0	0	0
57	862	Maintenance of Structures & Improvements													
58		Test Year	0	0	0	0	0	0	0	0	0	0	0	0	0
59		Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
60		Increase (Decrease)	0	0	0	0	0	0	0	0	0	0	0	0	0
61	863	Maintenance of Mains													
62		Test Year	13,487	21,465	17,806	29,778	353	16,222	23,940	37,244	(10,110)	9,465	12,834	10,985	183,469
63		Prior Year	19,931	21,880	20,511	19,738	20,748	17,121	30,057	19,843	20,918	20,318	21,079	43,083	275,227
64		Increase (Decrease)	(6,444)	(415)	(2,705)	10,040	(20,395)	(899)	(6,117)	17,401	(31,028)	(10,853)	(8,245)	(32,098)	(91,758)
65	864	Maintenance of Comp Station Equip													
66		Test Year	17,213	14,152	13,833	9,518	(9,111)	(41,339)	4,905	196,761	2,527	114	5,111	7,374	221,058
67		Prior Year	20,639	30,673	5,450	3,384	8,266	5,943	9,486	6,188	23,477	117,128	91,883	10,651	333,168
68		Increase (Decrease)	(3,426)	(16,521)	8,383	6,134	(17,377)	(47,282)	(4,581)	190,573	(20,950)	(117,014)	(86,772)	(3,277)	(112,110)
69	865	Maintenance of M&R Station Equip													
70		Test Year	193	2,775	2,009	3,315	2,822	7,973	1,533	0	0	4,728	1,698	0	27,046
71		Prior Year	6,409	1,620	1,364	3,767	2,964	481	1,837	173	0	676	3,032	0	22,323
72		Increase (Decrease)	(6,216)	1,155	645	(452)	(142)	7,492	(304)	(173)	0	4,052	(1,334)	0	4,723
73	866	Maintenance of Communication Equip													
74		Test Year	314	542	519	0	278	413	0	0	0	0	0	0	2,066
75		Prior Year	0	0	0	0	0	0	0	0	0	364	359	0	723
76		Increase (Decrease)	314	542	519	0	278	413	0	0	0	(364)	(359)	0	1,343
77	867	Maintenance of Other Equipment													
78		Test Year	1,855	24,273	2,311	26,518	1,815	17,447	1,437	(389)	106,126	2,195	323	0	183,911
79		Prior Year	382	2,257	672	27,920	2,421	2,349	559	29,547	(27,320)	2,297	18,740	27,153	86,977
80		Increase (Decrease)	1,473	22,016	1,639	(1,402)	(606)	15,098	878	(29,936)	133,446	(102)	(18,417)	(27,153)	96,934

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparison of Operation and Maintenance Expenses by Account
For Each Month of the Test Year with the Amounts for the Same Month of the Preceding Year
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Account Number	Description	January	February	March	April	May	June	July	August	September	October	November	December	Total
	(A)	(B)	(C) ($)	(D) ($)	(E) ($)	(F) ($)	(G) ($)	(H) ($)	(I) ($)	(J) ($)	(K) ($)	(L) ($)	(M) ($)	(N) ($)	(O) ($)
81	920	Administrative & General Salaries													
82		Test Year	4,811	4,480	5,937	4,840	11,212	9,210	16,319	9,158	12,707	12,627	12,020	2,898	106,219
83		Prior Year	3,194	2,628	1,879	3,059	4,156	3,841	2,839	7,066	4,758	5,910	5,788	6,086	51,204
84		Increase (Decrease)	1,617	1,852	4,058	1,781	7,056	5,369	13,480	2,092	7,949	6,717	6,232	(3,188)	55,015
85	921	Office Supplies and Expenses													
86		Test Year	0	0	0	0	0	0	0	0	0	0	0	150	150
87		Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
88		Increase (Decrease)	0	0	0	0	0	0	0	0	0	0	0	150	150
89	922	Administrative Expenses Transferred to Construction													
90		Test Year	0	0	0	0	0	0	8,544	(8,544)	0	0	0	0	0
91		Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
92		Increase (Decrease)	0	0	0	0	0	0	8,544	(8,544)	0	0	0	0	0
93	923	Outside Services Employed													
94		Test Year	8,334	8,812	9,103	9,397	9,037	9,217	9,076	10,001	8,869	8,844	21,331	9,128	121,149
95		Prior Year	14,512	37,025	(17,958)	41,407	15,255	21,802	8,560	15,285	8,730	20,834	8,681	(49,176)	124,957
96		Increase (Decrease)	(6,178)	(28,213)	27,061	(32,010)	(6,218)	(12,585)	516	(5,284)	139	(11,990)	12,650	58,304	(3,808)
97	924	Property Insurance													
98		Test Year	21,348	21,348	21,348	21,348	21,348	21,348	21,348	21,348	21,348	21,348	23,754	23,751	260,985
99		Prior Year	15,714	15,714	15,714	15,714	15,714	15,714	15,714	15,714	15,714	35,528	1,533	21,347	199,834
100		Increase (Decrease)	5,634	5,634	5,634	5,634	5,634	5,634	5,634	5,634	5,634	(14,180)	22,221	2,404	61,151
101	925	Injury and Damages													
102		Test Year	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,407	10,292	10,291	124,653
103		Prior Year	10,514	10,514	10,514	10,514	10,514	10,514	10,514	10,514	10,514	20,921	0	10,408	125,955
104		Increase (Decrease)	(107)	(107)	(107)	(107)	(107)	(107)	(107)	(107)	(107)	(10,514)	10,292	(117)	(1,302)
105	926	Employee Pensions and Benefits													
106		Test Year	16,083	15,794	18,017	15,396	17,237	16,169	13,811	22,409	14,188	18,680	17,137	14,506	199,427
107		Prior Year	17,143	16,887	12,210	10,687	13,682	12,029	18,688	13,809	13,627	13,098	16,761	10,856	169,477
108		Increase (Decrease)	(1,060)	(1,093)	5,807	4,709	3,555	4,140	(4,877)	8,600	561	5,582	376	3,650	29,950

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparison of Operation and Maintenance Expenses by Account
For Each Month of the Test Year with the Amounts for the Same Month of the Preceding Year
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Account Number	Description	January	February	March	April	May	June	July	August	September	October	November	December	Total
	(A)	(B)	(C) ($)	(D) ($)	(E) ($)	(F) ($)	(G) ($)	(H) ($)	(I) ($)	(J) ($)	(K) ($)	(L) ($)	(M) ($)	(N) ($)	(O) ($)
109	928	Regulatory Commission Expenses													
110		Test Year	0	500	0	0	0	0	0	0	0	0	61,225	0	61,725
111		Prior Year	0	500	0	0	0	0	0	0	0	0	0	0	500
112		Increase (Decrease)	0	0	0	0	0	0	0	0	0	0	61,225	0	61,225
113	930.2	Miscellaneous General Expenses													
114		Test Year	0	0	0	0	0	0	0	0	0	0	0	0	0
115		Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
116		Increase (Decrease)	0	0	0	0	0	0	0	0	0	0	0	0	0
117	932	Maintenance of General Plant													
118		Test Year	0	0	0	0	0	0	0	0	0	0	0	0	0
119		Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
120		Increase (Decrease)	0	0	0	0	0	0	0	0	0	0	0	0	0
121		Total Test Year	172,998	178,918	153,957	364,194	134,487	176,591	92,661	279,636	132,917	148,159	332,326	224,739	2,391,583
122		Total Prior Year	145,161	273,649	131,350	171,517	152,246	159,714	129,585	158,410	164,239	308,161	306,027	139,719	2,239,778
123		Increase (Decrease)	27,837	(94,731)	22,607	192,677	(17,759)	16,877	(36,924)	121,226	(31,322)	(160,002)	26,299	85,020	151,805

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Operating Expense Balances
For the Test Year Ended December 31, 2021 and
the Five Years Preceding the Test Year
North Carolina Operations

Line No.	Acct No.	Description	Year-ended 12/31/2021	Year-ended 12/31/2020	Year-ended 12/31/2019	Year-ended 12/31/2018	Year-ended 12/31/2017	Year-ended 12/31/2016
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
			$	$	$	$	$	$
1	806	Imbalance Gas	(38,601)	42,262	(3,968)	(455,888)	191,317	448,988
2	810	Gas used for Compressor Station Fuel - Credit	1,916,509	862,658	1,170,243	1,981,113	1,322,006	646,458
3	812	Gas used for Other Utility Operations-Credit	(1,877,907)	(904,920)	(1,165,985)	(1,525,514)	(1,513,323)	(1,095,446)
4	813	Other Gas Supply	1,869,762	912,889	1,145,992	1,524,746	1,529,583	1,099,710
5	850	Operation Supervision & Engineering	21,041	19,387	2,318	14,111	7,571	287
6	851	System Control & Load Dispatching	17,869	16,089	16,092	16,356	11,451	15,081
7	852	Communication System Expenses	12,472	15,078	5,929	2,117	4,265	4,251
8	853	Compressor Station Labor & Expenses	257,867	182,640	149,281	185,881	236,409	610,738
9	854	Gas for Compressor Station Fuel	(1,916,509)	(862,658)	(1,170,243)	(1,981,113)	(1,322,006)	(646,458)
10	855	Other Fuel & Power for Compressor Stations	75,938	68,821	71,119	77,644	74,414	70,717
11	856	Mains Expenses	441,222	407,083	429,597	1,073,850	483,505	452,969
12	857	Measuring & Regulating Station Expenses	118,123	85,242	52,960	70,786	49,594	69,303
13	859	Other Expenses	1,689	4,612	109,197	66,456	0	53,948
14	860	Rents	250	250	250	28,190	30,930	33,470
15	862	Maintenance of Structures & Improvements	0	0	110	75	0	0
16	863	Maintenance of Mains	183,469	275,227	345,393	76,771	96,909	999
17	864	Maintenance of Compressor Station Equipment	221,058	333,168	204,983	511,284	200,955	21,588
18	865	Maintenance of M&R Station Equipment	27,046	22,323	70,194	10,254	0	0
19	866	Maintenance of Communication Equipment	2,066	723	1,285	877	0	0
20	867	Maintenance of Other Equipment	183,911	86,977	3,968	2,332	0	0
21	920	Administrative & General Salaries	106,219	51,204	67,785	95,472	102,404	40,563
22	921	Office Supplies and Expenses	150	0	279	6,674	2,467	30,832
23	922	Administrative Expenses Transferred	0	0	0	0	0	0
24	923	Outside Services Employed	121,149	124,957	146,272	137,700	167,002	131,862
25	924	Property Insurance	260,985	199,834	154,495	148,019	148,701	152,471
26	925	Injury and Damages	124,653	125,955	122,731	127,378	127,662	137,898
27	926	Employee Pensions and Benefits	199,427	169,477	208,707	231,193	206,544	200,600
28	928	Regulatory Commission Expenses	61,725	500	500	500	66,134	500
29	930	Miscellaneous General Expenses	0	0	0	0	0	0
30	932	Maintenance of General Plant	0	0	0	0	0	0
31		Total	2,391,583	2,239,778	2,139,484	2,427,264	2,224,494	2,481,329

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Labor
For the Test Year Ended December 31, 2021 and
the Prior Two 12 Month Periods

Line No.	Account No.	Description	Test Year 12 Months Ended December 31, 2021		Prior Year 12 Months Ended December 31, 2020		Second Most Prior Year 12 Months Ended December 31, 2019	
	(A)	(B)	(C) $	(D)	(E) $	(F)	(G) $	(H)
1		**Operations and Maintenance Labor:**						
2	850	Operation Supervision & Engineering	20,469	2.55%	19,309	3.38%	1,414	0.19%
3	851	Transmission System Control \Dispatch	17,869	2.22%	16,089	2.81%	16,092	2.16%
4	852	Telecommunication	8,663	1.08%	10,919	1.91%	2,276	0.31%
5	853	Compressor Station Labor & Expenses	34,232	4.26%	13,424	2.35%	6,976	0.94%
6	856	Mains Expenses	60,411	7.51%	2,023	0.35%	13,666	1.84%
7	857	Measuring & Regulating Station Expenses	1,307	0.16%	0	0.00%	7,812	1.05%
8	859	Transmission Operations - Other Expenses	163	0.02%	0	0.00%	0	0.00%
9	862	Transmission Maint Of Structures & Improvemer	0	0.00%	0	0.00%	110	0.01%
10	863	Maintenance of Mains	193,026	24.00%	248,078	43.36%	316,110	42.50%
11	864	Transmission Comp Station Main Engines	63,553	7.90%	70,257	12.28%	103,110	13.86%
12	865	Maintenance of M&R Station Equipment	19,602	2.44%	19,740	3.45%	18,318	2.46%
13	866	Maintenance Of Communication Equipment	2,066	0.26%	723	0.13%	1,285	0.17%
14	867	Maintenance of Other Equipment	5,759	0.72%	14,275	2.50%	2,837	0.38%
15	920	Administrative & General Salaries	106,219	13.21%	51,204	8.95%	67,785	9.11%
16		**Total O&M Expense**	533,339	66.33%	466,041	81.47%	557,791	74.98%
17		**Other**						
18	107	Construction	256,292	31.88%	92,062	16.09%	179,707	24.16%
19	108	Retirement WIP	2,310	0.29%	366	0.06%	352	0.05%
20	186	Deferred Debit	12,073	1.50%	13,607	2.38%	6,029	0.81%
21		**Total Other**	270,675	33.67%	106,035	18.53%	186,088	25.02%
22		**Total Labor**	804,014	100.00%	572,076	100.00%	743,879	100.00%

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Cardinal Pipeline Company, LLC
Docket No. G39, Sub 47
Analysis of Employee Benefits
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Item	O&M Expenses	Construction	Other	Total
	(A)	(B)	(C)	(D)	(E)
		$	$	$	$
1	All Employee Incentive Bonus Plan	47,965	30,937	11,927	90,829
2	Executive Incentive Compensation Bonus Plan	0	0	0	0
3	Pensions	18,331	12,267	4,571	35,169
4	Investment Plus / BESOP	31,543	20,416	7,846	59,805
5	Group Insurance	49,372	31,788	12,272	93,432
6	Holiday	13,414	8,788	3,340	25,542
7	Paid Time Off	34,043	22,060	8,469	64,572
8	Total	194,668	126,256	48,425	369,349

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Mar 14 2022

Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Uncollectables
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC had no uncollectable accounts.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Account 930 - Miscellaneous General Expenses
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Item	Total Company	NC Operations
	(A)	(B)	(C)
		$	$
1	Industry Association Dues	0	0
2	Stockholder and Debt Servicing Expenses	0	0
3	Institutional Advertising	0	0
4	Conservation Advertising	0	0
5	Directors' Fees and Expenses	0	0
6	Dues and Subscriptions	0	0
7	Other	0	0
8	Total	0	0

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Mar 14 2022

Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Advertising Expenses
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC did not have any advertising
2	expenses for the twelve months ending December 31, 2021.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Industry Association Dues
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC did not have any Industry Association
2	Dues for the twelve months ending December 31, 2021.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Lobbying Expenses
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC did not have any lobbying
2	expenses for the twelve months ending December 31, 2021.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Account 426 - Other Income Deductions
For the Test Year Ended December 31, 2021

Line No.	Particulars	Amount
	(A)	(B)
		$
1	North Carolina Department of Revenue - Utility Fee	15,294
2	Other	(155)
3	Total	15,139

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Quarterly Gross Receipts Tax Returns
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	The following Quarterly Public Utility Regulatory Fee Reports
2	are included:
3	For the Quarter Ended December 31, 2020
4	For the Quarter Ended March 31, 2021
5	For the Quarter Ended June 30, 2021
6	For the Quarter Ended September 30, 2021
7	For the Quarter Ended December 31, 2021

NCUC RF Form

STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

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Mar 14 2022

PUBLIC UTILITY REGULATORY FEE REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2020
(Second Quarter of Fiscal Year 2020 - 2021)

Docket Number: G-39
Cardinal Pipeline Company, LLC
c/o Cardinal Operating Company - Charlotte Hutson P.O. Box 1396
Houston, TX 77251

(Please Note Any Address Corrections)

Line No.	Description	Amount
1.	Total North Carolina Jurisdictional Revenues (See User Manual Definition)	$2,964,835.88
2.	Less revenues included on Line 1 determined to be uncollectible	$0.00
3.	Revenues subject to regulatory fee (Line 1 minus Line 2)	$2,964,835.88
4.	Statutory regulatory fee percentage rate	0.1300%
5.	Amount of regulatory fee due (Line 3 multiplied by Line 4)	$3,854.29
6a.	ADJUSTMENT: Plus Additional Amount Due on Account	$0.00
6b.	ADJUSTMENT: Minus Credit On Account	$0.00
7.	FINAL AMOUNT PAID BY PAYMENT THIS QUARTER	$3,854.29

CHECK NO. _____

Checks should be SIGNED and made payable to N C DEPT OF COMMERCE/UTILITIES COMMISSION

CERTIFICATION

I hereby certify that the information contained in this report is true to the best of my knowledge and belief.

Rebecca Beaird Tax Analyst III	2/11/2021
Authorized Signature and Title	Date
Sherry L Wartluft	(918) 573-7093
Contact Person (Print Clearly)	**Telephone Number**
CONTACT EMAIL ADDRESS	sherry.wartluft@williams.com

NOTE: This report and payment of the regulatory fee are due on or before February 15, 2021

The Public Utility Regulatory Fee is imposed pursuant to N.C. General Statute 62-302

NCUC RF Form

STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

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Mar 14 2022

PUBLIC UTILITY REGULATORY FEE REPORT
FOR THE QUARTER ENDED MARCH 31, 2021
(Third Quarter of Fiscal Year 2020 - 2021)

Docket Number: G-39
Cardinal Pipeline Company, LLC
c/o Cardinal Operating Company - Charlotte Hutson P.O. Box 1396
Houston, TX 77251

(Please Note Any Address Corrections)

Line No.	Description	Amount
1.	Total North Carolina Jurisdictional Revenues (See User Manual Definition)	$2,900,451.52
2.	Less revenues included on Line 1 determined to be uncollectible	$0.00
3.	Revenues subject to regulatory fee (Line 1 minus Line 2)	$2,900,451.52
4.	Statutory regulatory fee percentage rate	0.1300%
5.	Amount of regulatory fee due (Line 3 multiplied by Line 4)	$3,770.59
6a.	ADJUSTMENT: Plus Additional Amount Due on Account	$0.00
6b.	ADJUSTMENT: Minus Credit On Account	$0.00
7.	FINAL AMOUNT PAID BY PAYMENT THIS QUARTER	$3,770.59

CHECK NO. _____

Checks should be SIGNED and made payable to N C DEPT OF COMMERCE/UTILITIES COMMISSION

CERTIFICATION

I hereby certify that the information contained in this report is true to the best of my knowledge and belief.

Rebecca Beaird Senior Tax Analyst	5/12/2021
Authorized Signature and Title	Date
Sherry L Wartluft	(918) 573-7093
Contact Person (Print Clearly)	**Telephone Number**
CONTACT EMAIL ADDRESS	sherry.wartluft@williams.com

NOTE: This report and payment of the regulatory fee are due on or before May 15, 2021

The Public Utility Regulatory Fee is imposed pursuant to N.C. General Statute 62-302

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STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

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Mail-14 2022

PUBLIC UTILITY REGULATORY FEE REPORT
FOR THE QUARTER ENDED JUNE 30, 2021
(Fourth Quarter of Fiscal Year 2020 - 2021)

Docket Number: G-39
Cardinal Pipeline Company, LLC
c/o Cardinal Operating Company - Charlotte Hutson P.O. Box 1396
Houston, TX 77251

(Please Note Any Address Corrections)

Line No.	Description	Amount
1.	Total North Carolina Jurisdictional Revenues (See User Manual Definition)	$2,933,489.00
2.	Less revenues included on Line 1 determined to be uncollectible	$0.00
3.	Revenues subject to regulatory fee (Line 1 minus Line 2)	$2,933,489.00
4.	Statutory regulatory fee percentage rate	0.1300%
5.	Amount of regulatory fee due (Line 3 multiplied by Line 4)	$3,813.53
6a.	ADJUSTMENT: Plus Additional Amount Due on Account	$0.00
6b.	ADJUSTMENT: Minus Credit On Account	$0.00
7.	FINAL AMOUNT PAID BY PAYMENT THIS QUARTER	$3,813.53

CHECK NO. _____

Checks should be SIGNED and made payable to N C DEPT OF COMMERCE/UTILITIES COMMISSION

CERTIFICATION

I hereby certify that the information contained in this report is true to the best of my knowledge and belief.

Rebecca Beaird Senior Tax Analyst	8/11/2021
Authorized Signature and Title	Date
Sherry L Wartluft	(918) 573-4794
Contact Person (Print Clearly)	**Telephone Number**
CONTACT EMAIL ADDRESS	sherry.wartluft@williams.com

NOTE: This report and payment of the regulatory fee are due on or before August 15, 2021

The Public Utility Regulatory Fee is imposed pursuant to N.C. General Statute 62-302

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STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

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Nov 14 2022

PUBLIC UTILITY REGULATORY FEE REPORT
FOR THE QUARTER ENDED SEPTEMBER 30, 2021
(First Quarter of Fiscal Year 2021 - 2022)

Docket Number: G-39
Cardinal Pipeline Company, LLC
c/o Cardinal Operating Company - Charlotte Hutson P.O. Box 1396
Houston, TX 77251

(Please Note Any Address Corrections)

Line No.	Description	Amount
1.	Total North Carolina Jurisdictional Revenues (See User Manual Definition)	$2,965,716.32
2.	Less revenues included on Line 1 determined to be uncollectible	$0.00
3.	Revenues subject to regulatory fee (Line 1 minus Line 2)	$2,965,716.32
4.	Statutory regulatory fee percentage rate	0.1300%
5.	Amount of regulatory fee due (Line 3 multiplied by Line 4)	$3,855.43
6a.	ADJUSTMENT: Plus Additional Amount Due on Account	$0.00
6b.	ADJUSTMENT: Minus Credit On Account	$0.00
7.	FINAL AMOUNT PAID BY PAYMENT THIS QUARTER	$3,855.43

NOTE: THE MINIMUM FEE OF $25.00 IS DUE WITH THIS REPORT.

CHECK NO. _____

Checks should be SIGNED and made payable to N C DEPT OF COMMERCE/UTILITIES COMMISSION

CERTIFICATION

I hereby certify that the information contained in this report is true to the best of my knowledge and belief.

Sherry L Wartluft	11/10/2021
Authorized Signature and Title	Date
Sherry L Wartluft	(918) 573-7093
Contact Person (Print Clearly)	**Telephone Number**
CONTACT EMAIL ADDRESS	sherry.wartluft@williams.com

NOTE: This report and payment of the regulatory fee are due on or before November 15, 2021

The Public Utility Regulatory Fee is imposed pursuant to N.C. General Statute 62-302

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STATE OF NORTH CAROLINA
UTILITIES COMMISSION
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Mar 14 2022

PUBLIC UTILITY REGULATORY FEE REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2021
(Second Quarter of Fiscal Year 2021 - 2022)

Docket Number: G-39
Cardinal Pipeline Company, LLC
c/o Cardinal Operating Company - Charlotte Hutson P.O. Box 1396
Houston, TX 77251

(Please Note Any Address Corrections)

Line No.	Description	Amount
1.	Total North Carolina Jurisdictional Revenues (See User Manual Definition)	$2,965,716.32
2.	Less revenues included on Line 1 determined to be uncollectible	$0.00
3.	Revenues subject to regulatory fee (Line 1 minus Line 2)	$2,965,716.32
4.	Statutory regulatory fee percentage rate	0.1300%
5.	Amount of regulatory fee due (Line 3 multiplied by Line 4)	$3,855.43
6a.	ADJUSTMENT: Plus Additional Amount Due on Account	$0.00
6b.	ADJUSTMENT: Minus Credit On Account	$0.00
7.	FINAL AMOUNT PAID BY PAYMENT THIS QUARTER	$3,855.43

CHECK NO. _____

Checks should be SIGNED and made payable to N C DEPT OF COMMERCE/UTILITIES COMMISSION

CERTIFICATION

I hereby certify that the information contained in this report is true to the best of my knowledge and belief.

Sherry L Wartluft	1/31/2022
Authorized Signature and Title	Date
Sherry L Wartluft	(918) 573-7093
Contact Person (Print Clearly)	**Telephone Number**
CONTACT EMAIL ADDRESS	sherry.wartluft@williams.com

NOTE: This report and payment of the regulatory fee are due on or before February 15, 2022

The Public Utility Regulatory Fee is imposed pursuant to N.C. General Statute 62-302

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Analysis of General Taxes
For the Test Year Ended December 31, 2021

Line No.	Item	Charged to Expenses	Charged to Construction	Charged to Other Accounts	Amount Accrued	Amount Paid
	(A)	(B)	(C)	(D)	(E)	(F)
		$	$	$	$	$
1	**North Carolina:**					
2	Gross receipts	26,064	23,397	112	49,573	49,573
3	Ad Valorem	481,020	0	0	481,020	481,020
4	Payroll (Employer's Portion)	2,721	0	0	0	0
5	Other Taxes	0	0	0	0	0
6	Total North Carolina	509,805	23,397	112	530,593	530,593
7	**Other Jurisdictions:**					
8	Other Jurisdictions	0	0	0	0	0
9	FICA	29,576	0	0	0	0
10	Federal Unemployment	785	0	0	0	0
11	Federal Medicare	9,126	0	0	0	0
12	Total	549,292	23,397	112	530,593	530,593

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Calculation of State and Federal Income Taxes
For the Test Year Ended December 31, 2021

Line No.	Description	Total Company	Total Company Non-Operating	Operating North Carolina	Operating Other Jurisdictions
	(A)	(B) $	(C) $	(D) $	(E) $
1	**Net income per books**	3,196,656	0	3,196,656	0
2	Add income taxes:				
3	A. Federal income tax - current	1,041,682	0	1,041,682	0
4	B. Federal income tax - deferred	(191,850)	0	(191,850)	0
5	C. Investment tax credit amortization	0	0	0	0
6	D. State income tax - current	127,190	0	127,190	0
7	E. State income tax - deferred	(23,425)	0	(23,425)	0
8	Total	4,150,253	0	4,150,253	0
	Permanent Differences				
	Additions:				
	Meals & Entertainment - Partially Deductible	38	0	38	0
9	Timing Differences				
10	Additions:				
11	Book Depreciation - Utility	3,846,735	0	3,846,735	0
12	Other Deferred Charges - ARO	16,907	0	16,907	0
13	Accrual Audit Services - A/P	4	0	4	0
14	Reg Liabilities - State Rate Adj	21,321	0	21,321	0
15	Reg Asset - Equity AFUDC	10,424	0	10,424	0
16	PP&E Cost Diff-ARO	20,640	0	20,640	0
17	Deductions:				
18	Tax Depreciation - Utility	(1,906,421)	0	(1,906,421)	0
19	Reg Liabilities - Current - Fuel Tracker	(39,546)	0	(39,546)	0
20	Reg Liabilities - State Rate Change	(642,276)	0	(642,276)	0
21	Int Exp - AFUDC Equity - PP&E Cost	(1,932)	0	(1,932)	0
22	PP&E Cost Adj - Software Develop	(438)	0	(438)	0
23	Tax Gain/Loss- Sale Assets	(838,706)	0	(838,706)	0
24	Reg Asset - ARO	(27,528)	0	(27,528)	0
25	Reg Asset - Current - Electric Power Deferral	(8,983)	0	(8,983)	0
26	**Book state taxable income**	4,600,493	0	4,600,493	0
27	State Income Tax				
28	State income tax at statutory rate (Line 19 x tax rate)	115,012	0	115,000	0
29	State income tax adjustments:				
30	Return to Accrual	(20,006)	0	(20,006)	0
31	**State income tax expense per books**	95,006	0	94,994	0
32	Federal Income Tax				
33	Book state taxable income	4,600,493	0	4,600,493	0
34	Adjustments for book federal taxable income:				
35	Estimated state income taxes	(115,012)	0	(115,012)	0
36	**Book federal taxable income**	4,485,481	0	4,715,505	0
37	Federal income tax at statutory rate (Line 33 x tax rate)	941,951	0	941,951	0
38	Federal income tax adjustments:				
39	Return to Accrual	(163,852)	0	(163,852)	0
40	Amortization of investment tax credit	0	0	0	0
41	**Federal income tax expense per books**	778,099	0	778,099	0

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Mar 14 2022

Section C
Item 17-b

Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Test Year Ended December 31, 2021
Federal and State Income Tax Returns

Included are copies of the Federal and State Income Tax returns (including supporting schedules) for the taxable year ended 2020. Copies of the Federal and State Income Tax returns for the taxable year 2021 will be provided when available.

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Form **8453-PE**

Department of the Treasury
Internal Revenue Service

U.S. Partnership Declaration for an IRS e-file Return

▶ **File electronically with the partnership's return. (Don't file paper copies.)**
▶ **Go to www.irs.gov/Form8453PE for the latest information.**

For calendar year 2020, or tax year beginning , 2020, and ending , 20

OMB No. 1545-0123

2020

Name of partnership

Cardinal Pipeline Company, LLC

Employer identification number

76-0489410

Part I **Return Information** (whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1065, line 1c)	1	11,797,937
2	Gross profit (Form 1065, line 3)	2	11,641,789
3	Ordinary business income (loss) (Form 1065, line 22)	3	5,378,237
4	Net rental real estate income (loss) (Form 1065, Schedule K, line 2)	4	
5	Other net rental income (loss) (Form 1065, Schedule K, line 3c)	5	

Part II **Declaration of Partner or Member** (see instructions)
Be sure to keep a copy of the partnership's Return of Partnership Income.

Under penalties of perjury, I declare that I'm a partner or member of the above partnership and that the information I've given my electronic return originator (ERO), transmitter, and/or intermediate service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the partnership's 2020 federal return of partnership income. To the best of my knowledge and belief, the partnership's return is true, correct, and complete. I consent to my ERO, transmitter, and/or ISP sending the partnership's return, this declaration, and accompanying schedules and statements to the IRS. I also consent to the IRS sending my ERO, transmitter, and/or ISP an acknowledgement of receipt of transmission and an indication of whether or not the partnership's return is accepted and, if rejected, the reason(s) for the rejection. If the processing of the partnership's return is delayed, I authorize the IRS to disclose to my ERO, transmitter, and/or ISP the reason(s) for the delay.

Sign Here

Louis Teuscher

Signature of partner or member | 7/8/2021 Date | Vice President, Tax Title

Part III **Declaration of Electronic Return Originator (ERO) and Paid Preparer** (see instructions)

I declare that I've reviewed the above partnership's return and that the entries on Form 8453-PE are complete and correct to the best of my knowledge. If I'm only a collector, I'm not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The partner or member will have signed this form before I submit the return. I'll give the partner or member a copy of all forms and information to be filed with the IRS, and I've followed all other requirements in **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I'm also the Paid Preparer, under penalties of perjury, I declare that I've examined the above partnership's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I've any knowledge.

ERO's Use Only

ERO's signature ▶	Date	Check if also paid preparer ☐	Check if self-employed ☐	ERO's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code ▶			EIN	
			Phone no.	

Under penalties of perjury, I declare that I've examined the above partnership's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I've any knowledge.

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8453-PE** (2020)

Mar 14 2022

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Mar 14 2022

Form **1065**
Department of the Treasury
Internal Revenue Service

U.S. Return of Partnership Income

For calendar year 2020, or tax year beginning _____, 2020, and ending _____, 20 _____.

▶ **Go to www.irs.gov/Form1065 for instructions and the latest information.**

OMB No. 1545-0123

2020

A Principal business activity: Pipeline Transportation

B Principal product or service: Natural Gas

C Business code number: 486000

Type or Print

Name of partnership — CARD
Number, street, and room or suite no. If a P.O. box, see instructions.
City or town, state or province, country, and ZIP or foreign postal code

Cardinal Pipeline Company, LLC
P.O. Box 2400; Tax Department MD 47
Tulsa OK 74102-2400

D Employer identification number: 76-0489410

E Date business started: 12/06/1995

F Total assets (see instructions): $ 93,457,933

G Check applicable boxes: **(1)** ☐ Initial return **(2)** ☐ Final return **(3)** ☐ Name change **(4)** ☐ Address change **(5)** ☐ Amended return

H Check accounting method: **(1)** ☐ Cash **(2)** ☒ Accrual **(3)** ☐ Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 3

J Check if Schedules C and M-3 are attached ☒

K Check if partnership: **(1)** ☐ Aggregated activities for section 465 at-risk purposes **(2)** ☐ Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 22 below. See instructions for more information.

Income	1a	Gross receipts or sales	1a	11,797,937	
	b	Returns and allowances	1b	0	
	c	Balance. Subtract line 1b from line 1a			1c 11,797,937
	2	Cost of goods sold (attach Form 1125-A)			2 156,148
	3	Gross profit. Subtract line 2 from line 1c			3 11,641,789
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4 0
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5 0
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6 0
	7	Other income (loss) (attach statement)			7 0
	8	**Total income (loss).** Combine lines 3 through 7			8 11,641,789
Deductions (see the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9 0
	10	Guaranteed payments to partners			10 0
	11	Repairs and maintenance			11 0
	12	Bad debts			12 0
	13	Rent			13 104,863
	14	Taxes and licenses STATEMENT 1			14 522,537
	15	Interest (see instructions)			15 1,407,251
	16a	Depreciation (if required, attach Form 4562)	16a	5,122,159	
	b	Less depreciation reported on Form 1125-A and elsewhere on return	16b	3,468,297	16c 1,653,862
	17	Depletion **(Do not deduct oil and gas depletion.)**			17 0
	18	Retirement plans, etc.			18 0
	19	Employee benefit programs			19 0
	20	Other deductions (attach statement) STATEMENT 2			20 2,575,039
	21	**Total deductions.** Add the amounts shown in the far right column for lines 9 through 20			21 6,263,552
	22	**Ordinary business income (loss).** Subtract line 21 from line 8			22 5,378,237
Tax and Payment	23	Interest due under the look-back method-completed long-term contracts (attach Form 8697)			23 0
	24	Interest due under the look-back method-income forecast method (attach Form 8866)			24 0
	25	BBA AAR imputed underpayment (see instructions)			25 0
	26	Other taxes (see instructions)			26 0
	27	**Total balance due.** Add lines 23 through 26			27 0
	28	Payment (see instructions)			28 0
	29	**Amount owed.** If line 28 is smaller than line 27, enter amount owed			29 0
	30	**Overpayment.** If line 28 is larger than line 27, enter overpayment			30 0

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

Louis Teuscher — Vice President, Tax

▶ Signature of general partner or limited liability company member manager

▶ Date: 07-08-2021

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no.

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Schedule B Other Information

		Yes	No
1	What type of entity is filing this return? Check the applicable box:		
a	[ ] Domestic general partnership b [ ] Domestic limited partnership		
c	[X] Domestic limited liability company d [ ] Domestic limited liability partnership		
e	[ ] Foreign partnership f [ ] Other ▶		
2	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		X
b	Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		X
3	At the end of the tax year, did the partnership:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below			X

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

		Yes	No
4	Does the partnership satisfy **all four** of the following conditions?		
a	The partnership's total receipts for the tax year were less than $250,000.		
b	The partnership's total assets at the end of the tax year were less than $1 million.		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d	The partnership is not filing and is not required to file Schedule M-3		X
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.		
5	Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?		X
6	During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
7	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
8	At any time during calendar year 2020, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶		X
9	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
10a	Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.	X	
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X

Schedule B Other Information (continued)

		Yes	No
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
11	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) ▶ ☐		
12	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
13	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions ▶		
14	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership ▶		X
15	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		
16a	Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions	X	
b	If "Yes," did you or will you file all required Form(s) 1099?	X	
17	Enter the number of Forms 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations, attached to this return ▶		
18	Enter the number of partners that are foreign governments under section 892 ▶		
19	During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
20	Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
21	Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		X
22	During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions ▶$		X
23	Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24	Does the partnership satisfy one or more of the following? See instructions		X
a	The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than $26 million and the partnership has business interest.		
c	The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		
25	Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions. If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 ▶ _____ If "No," complete Designation of Partnership Representative below.		X

Designation of Partnership Representative (see instructions) e-File: TMP name will include only the 1st 35 characters when it is for an individual

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

X Name of PR ▶ TransCardinal Company, LLC

U.S. address of PR ▶	PO Box 2400; MD 47 Tulsa OK 74102-2400	U.S. phone number of PR ▶	918-573-5175

If the PR is an entity, name of the designated individual for the PR ▶ Louis Teuscher, Vice President of T

U.S. address of designated individual ▶	PO Box 2400; MD 47 Tulsa OK 74102-2400	U.S. phone number of designated individual ▶	918-573-5175

26	Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 16 ▶$		X
27	Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership ▶		
28	At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X
29	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions. Percentage: By Vote By Value		X

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Schedule K Partners' Distributive Share Items

			Total amount
Income (Loss)	1	Ordinary business income (loss) (page 1, line 22)	5,378,237
	2	Net rental real estate income (loss) (attach Form 8825)	
	3a	Other gross rental income (loss) 3a	
	b	Expenses from other rental activities (attach statement) 3b	
	c	Other net rental income (loss). Subtract line 3b from line 3a	
	4	Guaranteed payments: a Services 4a b Capital 4b	
	c	Total. Add lines 4a and 4b	
	5	Interest income	14,082
	6	Dividends and dividend equivalents: a Ordinary dividends	
	b	Qualified dividends 6b c Dividend equivalents 6c	
	7	Royalties	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))	
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))	
	b	Collectibles (28%) gain (loss) 9b	
	c	Unrecaptured section 1250 gain (attach statement) 9c	
	10	Net section 1231 gain (loss) (attach Form 4797)	-70,986
	11	Other income (loss) (see instructions) Type ▶	
Deductions	12	Section 179 deduction (attach Form 4562)	
	13a	Contributions	
	b	Investment interest expense	
	c	Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)
	d	Other deductions (see instructions) Type ▶ STATEMENT 3	3,468,297
Self-Employment	14a	Net earnings (loss) from self-employment	
	b	Gross farming or fishing income	
	c	Gross nonfarm income	
Credits	15a	Low-income housing credit (section 42(j)(5))	
	b	Low-income housing credit (other)	
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	
	d	Other rental real estate credits (see instructions) Type ▶	
	e	Other rental credits (see instructions) Type ▶	
	f	Other credits (see instructions) Type ▶	
Foreign Transactions	16a	Name of country or U.S. possession ▶	
	b	Gross income from all sources	
	c	Gross income sourced at partner level	
		Foreign gross income sourced at partnership level	
	d	Reserved for future use ▶ e Foreign branch category ▶	16e
	f	Passive category ▶ g General category ▶ h Other (attach statement) ▶	16h
		Deductions allocated and apportioned at partner level	
	i	Interest expense ▶ j Other ▶	16j
		Deductions allocated and apportioned at partnership level to foreign source income	
	k	Reserved for future use ▶ l Foreign branch category ▶	16l
	m	Passive category ▶ n General category ▶ o Other (attach statement) ▶	16o
	p	Total foreign taxes (check one): ▶ Paid ☐ Accrued ☐	16p
	q	Reduction in taxes available for credit (attach statement)	16q
	r	Other foreign tax information (attach statement)	
Alt. Min. Tax (AMT) Items	17a	Post-1986 depreciation adjustment	
	b	Adjusted gain or loss	
	c	Depletion (other than oil and gas)	
	d	Oil, gas, and geothermal properties - gross income	
	e	Oil, gas, and geothermal properties - deductions	
	f	Other AMT items (attach statement)	
Other Information	18a	Tax-exempt interest income	
	b	Other tax-exempt income	
	c	Nondeductible expenses STATEMENT 4	158
	19a	Distributions of cash and marketable securities	6,500,000
	b	Distributions of other property	
	20a	Investment income	14,082
	b	Investment expenses	
	c	Other items and amounts (attach statement) STATEMENT 5	

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Analysis of Net Income (Loss)

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16p	1	1,853,036

2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other
a General partners						
b Limited partners	2,910,237					-1,057,201

Schedule L Balance Sheets per Books

Assets	Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
1 Cash		3,511,113		2,546,920
2a Trade notes and accounts receivable	1,001,869		1,000,832	
b Less allowance for bad debts		1,001,869		1,000,832
3 Inventories		113,491		112,314
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 6	265,663	STATEMENT 10	320,871
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	152,339,392		153,803,089	
b Less accumulated depreciation	61,783,448	90,555,944	65,311,706	88,491,383
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach statement)	STATEMENT 7	955,286	STATEMENT 11	985,613
14 Total assets		96,403,366		93,457,933
Liabilities and Capital				
15 Accounts payable		784,092		257,295
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 8	1,441,357	STATEMENT 12	2,176,036
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more		44,969,122		44,982,116
20 Other liabilities (attach statement)	STATEMENT 9	16,308,003	STATEMENT 13	15,944,513
21 Partners' capital accounts		32,900,792		30,097,973
22 Total liabilities and capital		96,403,366		93,457,933

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The partnership may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize): a Tax-exempt interest $	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):			
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16p, not charged against book income this year (itemize): a Depreciation $	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16p (itemize): a Depreciation $ b Travel and entertainment $		8 Add lines 6 and 7	
5 Add lines 1 through 4		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-25,119,675	6 Distributions: a Cash	6,500,000
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	5,321,175		
4 Other increases (itemize):		8 Add lines 6 and 7	6,500,000
5 Add lines 1 through 4	-19,798,500	9 Balance at end of year. Subtract line 8 from line 5	-26,298,500

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Form **1125-A**
(Rev. November 2018)
Department of the Treasury
Internal Revenue Service

Cost of Goods Sold

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
▶ **Go to www.irs.gov/Form1125A for the latest information.**

OMB No. 1545-0123

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Name	Employer identification number
Cardinal Pipeline Company, LLC	76-0489410

1	Inventory at beginning of year		1	113,491
2	Purchases		2	
3	Cost of labor		3	
4	Additional section 263A costs (attach schedule)		4	
5	Other costs (attach schedule)	STATEMENT 14	5	154,971
6	**Total.** Add lines 1 through 5		6	268,462
7	Inventory at end of year		7	112,314
8	**Cost of goods sold.** Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions		8	156,148

9a Check all methods used for valuing closing inventory:
- (i) ☐ Cost
- (ii) ☒ Lower of cost or market
- (iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO — **9d** 0

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

SCHEDULE C (Form 1065)
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Additional Information for Schedule M-3 Filers

▶ **Attach to Form 1065. See separate instructions.**
▶ **Information about Schedule C (Form 1065) and its instructions is at www.irs.gov/form1065.**

OMB No. 1545-0123

Name of partnership	Employer identification number
Cardinal Pipeline Company, LLC	76-0489410

		Yes	No
1	At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X
2	Does any amount reported on Schedule M-3, Part II, lines 7 or 8, column (d), reflect allocations to this partnership from another partnership of income, gain, loss, deduction, or credit that are disproportionate to this partnership's share of capital in such partnership or its ratio for sharing other items of such partnership?		X
3	At any time during the tax year, did the partnership sell, exchange, or transfer any interest in an intangible asset to a related person as defined in sections 267(b) and 707(b)(1)?		X
4	At any time during the tax year, did the partnership acquire any interest in an intangible asset from a related person as defined in sections 267(b) and 707(b)(1)?		X
5	At any time during the tax year, did the partnership make any change in accounting principle for financial accounting purposes? See instructions for a definition of change in accounting principle	X	
6	At any time during the tax year, did the partnership make any change in a method of accounting for U.S. income tax purposes?		X

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SCHEDULE M-3 (Form 1065)

Department of the Treasury
Internal Revenue Service

Net Income (Loss) Reconciliation for Certain Partnerships

▶ Attach to Form 1065.

▶ Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123

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Name of partnership	Employer identification number
Cardinal Pipeline Company, LLC	76-0489410

This Schedule M-3 is being filed because (check all that apply):

A [X] The amount of the partnership's total assets at the end of the tax year is equal to $10 million or more.

B [X] The amount of the partnership's adjusted total assets for the tax year is equal to $10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year 99,957,933.

C [ ] The amount of total receipts for the tax year is equal to $35 million or more. If box C is checked, enter the total receipts for the tax year 0.

D [ ] An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50% or more in the partnership's capital, profit, or loss on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage Owned or Deemed Owned
		0.000
		0.000

E [ ] Voluntary filer.

Part I Financial Information and Net Income (Loss) Reconciliation

1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?

[ ] **Yes.** Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.

[X] **No.** Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.

b Did the partnership prepare a certified audited non-tax-basis income statement for that period?

[X] **Yes.** Skip line 1c and complete lines 2 through 11 with respect to that income statement.

[ ] **No.** Go to line 1c.

c Did the partnership prepare a non-tax-basis income statement for that period?

[ ] **Yes.** Complete lines 2 through 11 with respect to that income statement.

[ ] **No.** Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4a.

2 Enter the income statement period: Beginning 01 01 2020 Ending 12 31 2020

3a Has the partnership's income statement been restated for the income statement period on line 2?

[ ] **Yes.** (If "Yes," attach a statement and the amount of each item restated.)

[X] **No.**

b Has the partnership's income statement been restated for any of the 5 income statement periods immediately preceding the period on line 2?

[X] **Yes.** (If "Yes," attach a statement and the amount of each item restated.)

[ ] **No.**

4a	Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1	**4a**	4,602,217
b	Indicate accounting standard used for line 4a. See instructions. 1 [X] GAAP 2 [ ] IFRS 3 [ ] Section 704(b) 4 [ ] Tax-basis 5 [ ] Other: (specify) ▶		
5a	Net income from nonincludible foreign entities (attach statement)	**5a**	(0)
b	Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	**5b**	0
6a	Net income from nonincludible U.S. entities (attach statement)	**6a**	(0)
b	Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	**6b**	0
7a	Net income (loss) of other foreign disregarded entities (attach statement)	**7a**	0
b	Net income (loss) of other U.S. disregarded entities (attach statement)	**7b**	0
8	Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach statement)	**8**	0
9	Adjustment to reconcile income statement period to tax year (attach statement)	**9**	0
10	Other adjustments to reconcile to amount on line 11 (attach statement)	**10**	0
11	**Net income (loss) per income statement of the partnership.** Combine lines 4a through 10	**11**	4,602,217

Note: Part I, line 11, must equal Part II, line 26, column (a); or Form 1065, Schedule M-1, line 1. See instructions.

12 Enter the total amount (not just the partnership's share) of the assets and liabilities of all entities included or removed on the following lines:

		Total Assets	Total Liabilities
a	Included on Part I, line 4	93,457,933	63,359,960
b	Removed on Part I, line 5	0	0
c	Removed on Part I, line 6	0	0
d	Included on Part I, line 7	0	0

Name of partnership: Cardinal Pipeline Company, LLC

Employer identification number: 76-0489410

Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return

	Income (Loss) Items Attach statements for lines 1 through 10.	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Income (loss) from equity method foreign corporations				
2	Gross foreign dividends not previously taxed				
3	Subpart F, QEF, and similar income inclusions				
4	Gross foreign distributions previously taxed				
5	Income (loss) from equity method U.S. corporations				
6	U.S. dividends				
7	Income (loss) from U.S. partnerships				
8	Income (loss) from foreign partnerships				
9	Income (loss) from other pass-through entities				
10	Items relating to reportable transactions				
11	Interest income (see instructions)	14,082			14,082
12	Total accrual to cash adjustment				
13	Hedging transactions				
14	Mark-to-market income (loss)				
15	Cost of goods sold (see instructions)	(68,821)	-87,327		(156,148)
16	Sale versus lease (for sellers and/or lessors)				
17	Section 481(a) adjustments				
18	Unearned/deferred revenue				
19	Income recognition from long-term contracts				
20	Original issue discount and other imputed interest				
21a	Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities				
b	Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c	Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d	Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e	Abandonment losses				
f	Worthless stock losses (attach statement)				
g	Other gain/loss on disposition of assets other than inventory		-70,986		-70,986
22	Other income (loss) items with differences (attach statement)	11,797,877	60		11,797,937STMT 15
23	**Total income (loss) items.** Combine lines 1 through 22	11,743,138	-158,253		11,584,885
24	**Total expense/deduction items** (from Part III, line 31) (see instructions)	-5,183,782	-2,591,086	158	-7,774,710
25	Other items with no differences	-1,957,139			-1,957,139
26	**Reconciliation totals.** Combine lines 23 through 25	4,602,217	-2,749,339	158	1,853,036

Note. Line 26, column (a), must equal Part I, line 11, and column (d) must equal Form 1065, Analysis of Net Income (Loss), line 1.

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Name of partnership: Cardinal Pipeline Company, LLC

Employer identification number: 76-0489410

Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return - Expense/Deduction Items

	Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	State and local current income tax expense				
2	State and local deferred income tax expense				
3	Foreign current income tax expense (other than foreign withholding taxes)				
4	Foreign deferred income tax expense				
5	Equity-based compensation				
6	Meals and entertainment	315		-158	157
7	Fines and penalties				
8	Judgments, damages, awards, and similar costs				
9	Guaranteed payments				
10	Pension and profit-sharing				
11	Other post-retirement benefits				
12	Deferred compensation				
13	Charitable contribution of cash and tangible property				
14	Charitable contribution of intangible property				
15	Organizational expenses as per Regulations section 1.709-2(a)				
16	Syndication expenses as per Regulations section 1.709-2(b)				
17	Current year acquisition/reorganization investment banking fees				
18	Current year acquisition/reorganization legal and accounting fees				
19	Amortization/impairment of goodwill				
20	Amortization of acquisition, reorganization, and start-up costs				
21	Other amortization or impairment write-offs		528,714		528,714
22	Reserved for future use				
23a	Depletion - oil & gas				
b	Depletion - other than oil & gas				
24	Intangible drilling and development costs (IDC)				
25	Depreciation	3,815,252	1,306,907		5,122,159
26	Bad debt expense				
27	Interest expense (see instructions)	1,407,251			1,407,251
28	Purchase versus lease (for purchasers and/or lessees)				
29	Research and development costs				
30	Other expense/deduction items with differences (attach statement) STATEMENT 16	-39,036	755,465		716,429
31	**Total expense/deduction items.** Combine lines 1 through 30. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive	5,183,782	2,591,086	-158	7,774,710

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e-file: A FORM ATTACHMENT IS AVAILABLE

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2020

Attachment Sequence No. **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
CARDINAL PIPELINE COMPANY, LLC		76-0489410

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 ▶	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	4,946,650
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only – see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property				HY	200 DB	
c 7-year property		29,820	7.0	HY	200 DB	4,260
d 10-year property						
e 15-year property		3,424,975	15.0	HY	150 DB	171,249
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	5,122,159
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions.						**25**		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L–		
		%				S/L–		
		%				S/L–		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1.						**28**		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1.							**29**	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**don't** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2020 tax year (see instructions):					
43 Amortization of costs that began before your 2020 tax year				**43**	528,714
44 **Total.** Add amounts in column (f). See the instructions for where to report				**44**	528,714

Form **4797**

Department of the Treasury
Internal Revenue Service

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2020

Attachment Sequence No. **27**

Name(s) shown on return	Identifying number
Cardinal Pipeline Company, LLC	76-0489410

1 Enter the gross proceeds from sales or exchanges reported to you for 2020 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions 1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions)

2 (a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
Cost of Removal	VARIOUS	Various				-70,986

3	Gain, if any, from Form 4684, line 39	3	
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6	Gain, if any, from line 32, from other than casualty or theft	6	
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows:	7	-70,986
	Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.		
	Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.		
8	Nonrecaptured net section 1231 losses from prior years. See instructions	8	
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	9	

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11	Loss, if any, from line 7	11	( )
12	Gain, if any, from line 7 or amount from line 8, if applicable	12	
13	Gain, if any, from line 31	13	
14	Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15	Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17	Combine lines 10 through 16	17	
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.		
a	If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	18a	
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4	18b	

For Paperwork Reduction Act Notice, see separate instructions. Form **4797** (2020)

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Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		

These columns relate to the properties on lines 19A through 19D. ▶		Property A	Property B	Property C	Property D
20 Gross sales price (**Note:** See line 1 before completing.)	20				
21 Cost or other basis plus expense of sale	21				
22 Depreciation (or depletion) allowed or allowable	22				
23 Adjusted basis. Subtract line 22 from line 21	23				
24 Total gain. Subtract line 23 from line 20	24				
25 If section 1245 property:					
a Depreciation allowed or allowable from line 22	25a				
b Enter the **smaller** of line 24 or 25a	25b				
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a Additional depreciation after 1975. See instructions	26a				
b Applicable percentage multiplied by the **smaller** of line 24 or line 26a. See instructions	26b				
c Subtract line 26a from line 24. If residential rental property **or** line 24 is not more than line 26a, skip lines 26d and 26e	26c				
d Additional depreciation after 1969 and before 1976	26d				
e Enter the **smaller** of line 26c or 26d	26e				
f Section 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f	26g				
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a Soil, water, and land clearing expenses	27a				
b Line 27a multiplied by applicable percentage. See instructions	27b				
c Enter the **smaller** of line 24 or 27b	27c				
28 If section 1254 property:					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a				
b Enter the **smaller** of line 24 or 28a	28b				
29 If section 1255 property:					
a Applicable percentage of payments excluded from income under section 126. See instructions	29a				
b Enter the **smaller** of line 24 or 29a. See instructions	29b				

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6.	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33		
34 Recomputed depreciation. See instructions	34		
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35		

Form **8916-A**
(Rev. November 2019)
Department of the Treasury
Internal Revenue Service

Supplemental Attachment to Schedule M-3

▶ **Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120S.**
▶ **Go to www.irs.gov/Form1120 for the latest information.**

OMB No. 1545-0123

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Name of common parent
Cardinal Pipeline Company, LLC

Employer identification number
76-0489410

Name of subsidiary

Employer identification number

Part I Cost of Goods Sold

	Cost of Goods Sold Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Amounts attributable to cost flow assumptions				
2	Amounts attributable to:				
a	Stock option expense				
b	Other equity-based compensation				
c	Meals and entertainment				
d	Parachute payments				
e	Compensation with section 162(m) limitation				
f	Pension and profit sharing				
g	Other post-retirement benefits				
h	Deferred compensation				
i	Reserved				
j	Amortization				
k	Depletion				
l	Depreciation				
m	Corporate-owned life insurance premiums				
n	Other section 263A costs				
3	Inventory shrinkage accruals				
4	Excess inventory and obsolescence reserves				
5	Lower of cost or market write-downs				
6	Other items with differences (attach statement) STMT 17	-68,821	-87,327		-156,148
7	Other items with no differences				
8	**Total cost of goods sold.** Add lines 1 through 7 in columns a, b, c, and d. Enter totals on the applicable Schedule M-3. See instructions	-68,821	-87,327		-156,148

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Part II Interest Income

	Interest Income Item	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Tax- exempt interest income				
2	Interest income from hybrid securities				
3	Sale/lease interest income				
4a	Intercompany interest income - From outside tax affiliated group				
4b	Intercompany interest income - From tax affiliated group				
5	Other interest income	14,082			14,082
6	Total interest income. Add lines 1 through 5 in columns a, b, c, and d. Enter total on the applicable Schedule M- 3. See instructions.	14,082			14,082

Part III Interest Expense

	Interest Expense Item	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Interest expense from hybrid securities				
2	Lease/purchase interest expense				
3a	Intercompany interest expense - Paid to outside tax affiliated group				
3b	Intercompany interest expense - Paid to tax affiliated group				
4	Other interest expense	1,407,251			1,407,251
5	Total interest expense. Add lines 1 through 4 in columns a, b, c, and d. Enter total on the applicable Schedule M- 3. See instructions.	1,407,251			1,407,251

U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

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FORM 1065 PAGE 1 SUPPORTING STATEMENTS

STATEMENT 1 - FORM 1065, PG 1, LN 14
TAXES AND LICENSES

LINE 14: TAXES AND LICENSES	
REAL PROPERTY TAXES	522,537

STATEMENT 2 - FORM 1065, PG 1, LN 20
OTHER DEDUCTIONS

LINE 20: OTHER DEDUCTIONS	
UTILITIES	10,783
TRAVEL	301
Meals - Partially Deductible	157
INSURANCE - OTHER	325,826
Other Expenses	80,452
Non Utility -Other Expenses	15,341
Materials & Supplies Expense	419,533
Outside Services	529,965
Internal Services	640
Expense Chargeouts	662,178
Software Development Expense	1,149
Amortization - In Service Prior Year	528,714
TOTAL	2,575,039

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U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

FORM 1065 PAGE 4 SCHEDULE K SUPPORTING STATEMENTS

STATEMENT 3 - FORM 1065, PG 4, SCH K, LN 13D
OTHER DEDUCTIONS

LINE 13D: OTHER DEDUCTIONS	
OTHER DEDUCTIONS	
754 DEPR TREATED AS OTHER DEDUCTION	3,468,297
TOTAL	3,468,297

STATEMENT 4 - FORM 1065, PG 4, SCH K, LN 18C
NONDEDUCTIBLE EXPENSES

LINE 18C: NONDEDUCTIBLE EXPENSES	
Meals - Partially Deductible	158

STATEMENT 5 - FORM 1065, PG 4, SCH K, LN 20C
OTHER ITEMS REPORTED SEPARATELY TO PARTNERS

LINE 20C: OTHER ITEMS AND AMOUNTS	
Z SECTION 199A INFORMATION	
SECTION 199A INCOME	1,796,132
AH OTHER INFORMATION	
SPECIAL BASIS ADJUSTMENT	32,813,628
TOTAL	34,609,760

U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

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Jul 14 2022

STATEMENT 6 - FORM 1065, PG 5, SCH L, LN 6 BEG
OTHER CURRENT ASSETS (BEGINNING)

LINE 6: OTHER CURRENT ASSETS	
Reg Asset-Cur-ElecPwr-DmandDef	3,384
Prepaid Insurance- Property	157,138
Prepaid Insurance- Excess Liability	105,141
TOTAL	265,663

STATEMENT 7 - FORM 1065, PG 5, SCH L, LN 13 BEG
OTHER ASSETS (BEGINNING)

LINE 13: OTHER ASSETS	
Reg Asset NC- Pipeline Integrity Def	412,056
Reg Asset NC- Asset Retire Obligatin	276,333
Right-Of-Use-Asset Amortization	(25,833)
Right-Of-Use-Operating Lease	70,238
Oth Def Chrgs NC-NTS	222,492
TOTAL	955,286

STATEMENT 8 - FORM 1065, PG 5, SCH L, LN 17 BEG
OTHER CURRENT LIABILITIES (BEGINNING)

LINE 17: OTHER CURRENT LIABILITIES	
I/C Pay-Other- NTS	105,289
Accrued Interest - NTS	171,105
Accrued Taxes - Sales & Use	20,173
Accrued Leases-Curr- Op Lease	27,451
Derivatives-Curr-Liability	48,640
Reg Liab-Curr- Tracker Trans Def	133,343
Reg Liab-Curr- Def Tax Rate Base	693,321
Oth Liab- Curr-NTS	242,035
TOTAL	1,441,357

STATEMENT 9 - FORM 1065, PG 5, SCH L, LN 20 BEG
OTHER LIABILITIES (BEGINNING)

U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

LINE 20: OTHER LIABILITIES	
Derivatives-NCurr-Liability	186,703
Oth Def- NCurr- ARO	753,038
Oth Liab- NCurr- Neg Salvage Reclass	544,332
Accrued Leases-NCurr - Op Lease	16,896
Reg Liab- NCurr- Defd Tax-Rate Base	1,070,017
Reg Liab- NC- Def Tax Rate Base 2017	13,737,017
TOTAL	16,308,003

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U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

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Jul 14 2022

STATEMENT 10 - FORM 1065, PG 5, SCH L, LN 6 END
OTHER CURRENT ASSETS (ENDING)

LINE 6: OTHER CURRENT ASSETS	
Reg Asset-Cur-ElecPwr-DmandDef	3,324
Prepaid Insurance- Property	213,477
Prepaid Insurance- Excess Liability	104,070
TOTAL	320,871

STATEMENT 11 - FORM 1065, PG 5, SCH L, LN 13 END
OTHER ASSETS (ENDING)

LINE: 13 OTHER ASSETS	
Reg Asset NC- Pipeline Integrity Def	412,056
Reg Asset NC- Asset Retire Obligatin	305,598
Right-Of-Use-Asset Amortization	(53,356)
Right-Of-Use-Operating Lease	70,238
Oth Def Chrgs NC-NTS	251,077
TOTAL	985,613

STATEMENT 12 - FORM 1065, PG 5, SCH L, LN 17 END
OTHER CURRENT LIABILITIES (ENDING)

LINE 17: OTHER CURRENT LIABILITIES	
I/C Pay-Other- NTS	99,981
Accrued Interest - NTS	174,994
Accrued Taxes - Sales & Use	6,311
Accrued Leases-Curr- Op Lease	16,725
Derivatives-Curr-Liability	764,698
Reg Liab-Curr- Tracker Trans Def	46,016
Reg Liab-Curr- Def Tax Rate Base	714,700
Oth Liab- Curr-NTS	352,611
TOTAL	2,176,036

STATEMENT 13 - FORM 1065, PG 5, SCH L, LN 20 END

U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

OTHER LIABILITIES (ENDING)

LINE 20: OTHER LIABILITIES	
Derivatives-NCurr-Liability	375,681
Oth Def- NCurr- ARO	708,847
Oth Liab- NCurr- Neg Salvage Reclass	750,450
Accrued Leases-NCurr - Op Lease	(77)
Reg Liab- NCurr- Defd Tax-Rate Base	372,595
Reg Liab- NC- Def Tax Rate Base 2017	13,737,017
TOTAL	15,944,513

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U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

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FORM 1125-A SUPPORTING STATEMENTS

STATEMENT 14 - FORM 1125-A, LINE 5
OTHER COSTS

LINE 5: OTHER COSTS	
COGS: Operating Expense- Ind	(1,177)
COGS: Misc Other- Costs Ind-COGS	156,148
TOTAL	154,971

U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

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Jul 14 2022

STMT 15 - SCH M-3, PART II, LINE 22

	COLUMN A INCOME(LOSS) PER INCOME STATEMENT	COLUMN B TEMPORARY DIFFERENCE	COLUMN C PERMANENT DIFFERENCE	COLUMN D INCOME(LOSS) PER TAX RETURN
LINE 22: OTHER INCOME (LOSS) ITEMS WITH DIFFERENCES				
Revenue - Operating Dir-NQ	11,797,877	60		11,797,937

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STATEMENT 16 - SCH M-3, PART III, LINE 30

	COLUMN A EXPENSE PER INCOME STATEMENT	COLUMN B TEMPORARY DIFFERENCE	COLUMN C PERMANENT DIFFERENCE	COLUMN D DEDUCTION PER TAX RETURN
LINE 30: OTHER EXPENSE/DED ITEMS WITH DIFFERENCES				
RENTS	104,687	176		104,863
Asset Retirement Oblig & Accretion	150	(150)		
Other Expenses	(595,591)	676,043		80,452
Outside Services	529,969	(4)		529,965
Software Development Expense		1,149		1,149
AFUDC Equity	(78,251)	78,251		
TOTAL	(39,036)	755,465	0	716,429

U.S. RETURN OF PARTNERSHIP INCOME

Cardinal Pipeline Company, LLC
76-0489410
Year: 2020

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STMT 17 - FORM 8916-A, LINE 6

	COLUMN A EXPENSE PER INCOME STATEMENT	COLUMN B TEMPORARY DIFFERENCE	COLUMN C PERMANENT DIFFERENCE	COLUMN D DEDUCTION PER TAX RETURN
LINE 6: OTHER ITEMS WITH DIFFERENCES				
COGS: Misc Other- Costs Ind-COGS	(68,821)	(87,327)		(156,148)

6511 651119

Schedule K-1 (Form 1065)
Department of the Treasury
Internal Revenue Service

2020

For calendar year 2020, or tax year beginning _____ ending _____

Partner's Share of Income, Deductions, Credits, etc. ▶See separate instructions.

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Part I Information About the Partnership

A Partnership's employer identification number
76-0489410

B Partnership's name, address, city, state, and ZIP code
Cardinal Pipeline Company, LLC
P.O. Box 2400; Tax Department MD 47
Tulsa OK 74102-2400

C IRS Center where partnership filed return ▶ EFILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
73-0569878

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
The Williams Companies, Inc.
P.O. Box 2400; Tax Department MD 47
Tulsa OK 74102-2400

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H1 ☒ Domestic partner ☐ Foreign partner

H2 ☒ If the partner is a disregarded entity (DE), enter the partner's:
TIN 76-0489412 Name TransCardinal Company, LLC

I1 What type of entity is this partner? Corporation

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	45.31000000 %	45.31000000 %
Loss	45.31000000 %	45.31000000 %
Capital	45.31000000 %	45.31000000 %

Check if decrease is due to sale or exchange of partnership interest . . . ☐

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	$ 20,938,573	$ 20,748,944
Qualified nonrecourse financing	$	$
Recourse	$	$

☐ Check this box if Item K includes liability amounts from lower tier partnerships.

L Partner's Capital Account Analysis

Beginning capital account	$ -9,936,657
Capital contributed during the year	$
Current year net income (loss)	$ 2,411,024
Other increase (decrease) (attach explanation)	$
Withdrawals & distributions	$ (2,945,008)
Ending capital account	$ -10,470,641

M Did the partner contribute property with a built-in gain or loss?
☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning $ _____
Ending $ _____

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss) 2,436,879	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital		
4c	Total guaranteed payments		
5	Interest income 6,381		
6a	Ordinary dividends		
6b	Qualified dividends		
6c	Dividend equivalents	17	Alternative minimum tax (AMT) items
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	18	Tax-exempt income and nondeductible expenses
9b	Collectibles (28%) gain (loss)	C	72
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss) -32,164	19	Distributions
11	Other income (loss)	A	2,945,008
		20	Other information
12	Section 179 deduction	A	6,381
13	Other deductions		
W*	3,468,297	Z	-1,082,984
		AH*	STMT
14	Self-employment earnings (loss)		

21 ☐ More than one activity for at-risk purposes*
22 ☐ More than one activity for passive activity purposes*
*See attached statement for additional information.

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JUL 14 2022

STMT 18 - SCHEDULE K-1 SUPPORTING STATEMENT

LINE 13W: OTHER DEDUCTIONS

754 DEPR TREATED AS OTHER DEDUCTION	3,468,297

SCHEDULE K-1, PAGE 1, LINE 20
OTHER INFORMATION

LINE 20: OTHER INFORMATION

LINE 20Z: SEC 199(A) INFORMATION

SECTION 199A INCOME	(1,082,984)

LINE 20AH: OTHER INFORMATION

SPECIAL BASIS ADJUSTMENT	32,813,628

Owner: TransCardinal Company, LLC
Ref Id: 1
Entity: Cardinal Pipeline Company, LLC

Year: 2020

Item L. Partner's Capital Account Analysis
Capital Account Analysis Method: Tax Basis

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Mar 14 2022

6511 651119

Schedule K-1 (Form 1065)
Department of the Treasury
Internal Revenue Service

2020

For calendar year 2020, or tax year beginning _____ ending _____

Partner's Share of Income, Deductions, Credits, etc. ▶See separate instructions.

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Part I Information About the Partnership

A Partnership's employer identification number
76-0489410

B Partnership's name, address, city, state, and ZIP code
Cardinal Pipeline Company, LLC
P.O. Box 2400; Tax Department MD 47
Tulsa OK 74102-2400

C IRS Center where partnership filed return ▶ EFILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
56-1955423

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
PSNC Cardinal Pipeline Company
Attn: Ellen Baldwin P.O. Box 1398
Gastonia NC 28053

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H1 ☒ Domestic partner ☐ Foreign partner

H2 ☐ If the partner is a disregarded entity (DE), enter the partner's:
TIN _____ Name _____

I1 What type of entity is this partner? CORPORATION

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	33.20000000 %	33.20000000 %
Loss	33.20000000 %	33.20000000 %
Capital	33.20000000 %	33.20000000 %

Check if decrease is due to sale or exchange of partnership interest . . . ☐

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	$ 15,342,323	$ 15,203,376
Qualified nonrecourse financing	$	$
Recourse	$	$

☐ Check this box if Item K includes liability amounts from lower tier partnerships.

L Partner's Capital Account Analysis

Beginning capital account	$ -8,569,570
Capital contributed during the year	$
Current year net income (loss)	$ 1,766,630
Other increase (decrease) (attach explanation)	$
Withdrawals & distributions	$ (2,158,374)
Ending capital account	$ -8,961,314

M Did the partner contribute property with a built-in gain or loss?
☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning $ _____
Ending $ _____

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss) 1,785,575	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital		
4c	Total guaranteed payments		
5	Interest income 4,675		
6a	Ordinary dividends		
6b	Qualified dividends		
6c	Dividend equivalents	17	Alternative minimum tax (AMT) items
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	18	Tax-exempt income and nondeductible expenses
9b	Collectibles (28%) gain (loss)	C	52
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss) -23,567	19	Distributions
11	Other income (loss)	A	2,158,374
		20	Other information
12	Section 179 deduction	A	4,675
13	Other deductions	Z	1,747,791
14	Self-employment earnings (loss)		

21 ☐ More than one activity for at-risk purposes*
22 ☐ More than one activity for passive activity purposes*
*See attached statement for additional information.

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Jun 14 2022

STMT 18 - SCHEDULE K-1 SUPPORTING STATEMENT

LINE 13W: OTHER DEDUCTIONS

754 DEPR TREATED AS OTHER DEDUCTION	0

SCHEDULE K-1, PAGE 1, LINE 20
OTHER INFORMATION

LINE 20: OTHER INFORMATION

LINE 20Z: SEC 199(A) INFORMATION

SECTION 199A INCOME	1,747,791

LINE 20AH: OTHER INFORMATION

SPECIAL BASIS ADJUSTMENT	0

Owner: PSNC Cardinal Pipeline Company
Ref Id: 2
Entity: Cardinal Pipeline Company, LLC

Year: 2020

Item L. Partner's Capital Account Analysis
Capital Account Analysis Method: Tax Basis

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Mar 14 2022

6511 651119

Schedule K-1 (Form 1065)
Department of the Treasury
Internal Revenue Service

2020

For calendar year 2020, or tax year beginning _____ ending _____

Partner's Share of Income, Deductions, Credits, etc. ▶See separate instructions.

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Part I Information About the Partnership

A Partnership's employer identification number
76-0489410

B Partnership's name, address, city, state, and ZIP code
Cardinal Pipeline Company, LLC
P.O. Box 2400; Tax Department MD 47
Tulsa OK 74102-2400

C IRS Center where partnership filed return ▶ EFILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
56-1870763

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
Piedmont Intrastate Pipeline Company
550 South Tryon Street DEC41A
Charlotte NC 28202

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H1 ☒ Domestic partner ☐ Foreign partner

H2 ☐ If the partner is a disregarded entity (DE), enter the partner's:
TIN _____ Name _____

I1 What type of entity is this partner? CORPORATION

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	21.49000000 %	21.49000000 %
Loss	21.49000000 %	21.49000000 %
Capital	21.49000000 %	21.49000000 %

Check if decrease is due to sale or exchange of partnership interest . . . ☐

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	$ 9,930,919	$ 9,840,980
Qualified nonrecourse financing	$	$
Recourse	$	$

☐ Check this box if Item K includes liability amounts from lower tier partnerships.

L Partner's Capital Account Analysis

Beginning capital account	$ -6,613,448
Capital contributed during the year	$
Current year net income (loss)	$ 1,143,521
Other increase (decrease) (attach explanation)	$
Withdrawals & distributions	$ (1,396,618)
Ending capital account	$ -6,866,545

M Did the partner contribute property with a built-in gain or loss?
☐ **Yes** ☒ **No** If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning $ _____
Ending $ _____

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss) 1,155,783	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital		
4c	Total guaranteed payments		
5	Interest income 3,026		
6a	Ordinary dividends		
6b	Qualified dividends		
6c	Dividend equivalents	17	Alternative minimum tax (AMT) items
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	18	Tax-exempt income and nondeductible expenses
9b	Collectibles (28%) gain (loss)	C	34
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss) -15,255	19	Distributions
11	Other income (loss)	A	1,396,618
		20	Other information
12	Section 179 deduction	A	3,026
13	Other deductions	Z	1,131,325
14	Self-employment earnings (loss)		

21 ☐ More than one activity for at-risk purposes*
22 ☐ More than one activity for passive activity purposes*
*See attached statement for additional information.

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STMT 18 - SCHEDULE K-1 SUPPORTING STATEMENT

LINE 13W: OTHER DEDUCTIONS

754 DEPR TREATED AS OTHER DEDUCTION	0

SCHEDULE K-1, PAGE 1, LINE 20
OTHER INFORMATION

LINE 20: OTHER INFORMATION

LINE 20Z: SEC 199(A) INFORMATION

SECTION 199A INCOME	1,131,325

LINE 20AH: OTHER INFORMATION

SPECIAL BASIS ADJUSTMENT	0

Owner: Piedmont Intrastate Pipeline Company
Ref Id: 3
Entity: Cardinal Pipeline Company, LLC

Year: 2020

Item L. Partner's Capital Account Analysis
Capital Account Analysis Method: Tax Basis

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Jan 14 2022

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Cardinal Pipeline Company, LLC
EIN: 76-0489410
Calendar Year 2020

2020 Election to deduct materials and supplies under de minimis safe harbor

Cardinal Pipeline Company, LLC hereby elects to make the de minimis safe harbor election under Regulation Section 1.263(a)-1(f) for taxable year beginning January 1, 2020 and ending December 31, 2020.

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Mar 14 2022

Cardinal Pipeline Company, LLC
EIN: 76-0489410
Calendar Year 2020

2020 Election to capitalize rotable parts

Cardinal Pipeline Company, LLC hereby elects to capitalize amounts paid to acquire or produce non-incidental rotable, temporary, or standby emergency spare parts for amounts paid in 2020, pursuant to Regulation Section 1.162-3(d). Taxpayer will begin to recover the costs when the assets are placed into service for the purposes of determining depreciation under the applicable provisions of the Internal Revenue Code and Regulations Section 1.263(a)-2.

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Mar 14 2022

Schedule M-3 Net Income (Loss) Recon Part 1 3b

Statement 21

Cardinal Pipeline Company, LLC restated its financial statements for the year ended December 31, 2016 as of result of the following:

-An error identified in our accounting for a regulatory liability related to changes in the state income tax rates that occurred in 2013 and 2016. This regulatory liability has been approved by the regulatory body and customers and is being amortized over 5 years starting in 2017.

- The identification of ARO's not recorded in fiscal year 2016 and the related effects from accretion and revisions in the periods, including the associated regulatory asset.

The following table summarizes the effects of the aforementioned errors as of December 31, 2016:

	2016		
	As reported	Adjustment	Restated
Property, plant and equipment	$ 149,027,154	$ 28,000	$149,055,154
Accumulated depreciation and amortization	51,214,441	6,912	51,221,353
Regulatory asset – asset retirement obligation	178,000	49,482	227,482
Regulatory liability – deferred taxes	-	3,366,017	3,366,017
Asset retirement obligations	473,407	70,570	543,977
Members' equity	65,128,632	(3,366,017)	61,762,615

D-403(44) 2020 Partnership Income Tax Return

8-19-20

North Carolina Department of Revenue

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For calendar year 2020 or ☐ fiscal year beginning **20** and ending

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CARDINAL PIPELINE COMPANY LLC
PO BOX 2400 TAX DEPT MD 47 SE
TULSA OK 74172

Federal Employer ID Number: 760489410
If LLC, Secretary of State ID Number: 0383425

Filing Information: ☐ Initial Return ☐ Final Return ☒ Entity is LLC ☒ NC-NPA Forms attached ☐ Publicly Traded Partnership
☐ Amended Return ☐ Short Period ☒ Entity has Nonresident Owners ☐ NC-478 is attached

Federal Extension Was the partnership granted an automatic extension to file its 2020 federal income tax return (Form 1065)? Yes ☒ No ☐

CARD ONE 74172 IR N AR N FR N SP N LLC Y NO Y NPA Y NC N

CARDINAL PIPELINE COMPANY LLC 760489410 0383425 PTP N

ONE WILLIAMS CENTER, TAX DEPT TULSA OK 74172

01	5321333	10	0	14B	0			FDEXT	Y
02	0	11	0	14C	0	16B	0		
04	0	12	0	14D	0	17	0		
06	30363	13	0	15	0	18	0		
08	0	14A	0	16A	0				

7110140222

Part 1. Informational Return and Computation of Income Tax Due or Refund for Nonresident Partners

1. Total income or loss from Form 1065	5321333	12. Tax credits allocated to nonresident partners	0
2. Guaranteed payments to partners	0	13. Net tax due for nonresident partners	0
3. Line 1 minus Line 2	5321333	14. Payments	
4. Additions to income	0	a. Extension	0
5. Add Lines 3 and 4	5321333	b. Other Partnerships	0
6. Deductions from income	30363	c. Withholding from Services	0
7. Net distributive partnership income	5290970	d. Other Payments	0
8. Nonapportionable net distributive partnership income	0	e. Total Payments	0
9. Apportionable net distributive partnership income	5290970	15. Subtract Line 14e from Line 13 and enter result	0
10. Nonapportionable net distributive partnership income allocated to North Carolina	0	16. a. Penalties	0
		b. Interest	0
		c. Add Lines 16a and 16b and enter total	0
		17. Total Due	0
		18. Amount to be Refunded	0

Complete Lines 11 through 15 for nonresident partners

11. Tax due for nonresident partners 0

Sign Return Below ☐ **Refund Due** 0 ☐ **Payment Due** 0

I declare and certify that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Tammy Beach Carrow
Tammy Beach Carrow 09/20/2021 918-573-2395

Signature of Managing Partner | Date | Contact Phone Number (Include area code)

☐ If entity is an LLC and it converted to an LLC during the tax year, enter entity name prior to conversion:

☐ Check here if you authorize the North Carolina Department of Revenue to discuss this return and attachments with the paid preparer below.

If prepared by a person other than the managing partner, this certification is based on all information of which the preparer has any knowledge.

Signature of Preparer Other than Managing Partner | Date | Address of Paid Preparer

☐ FEIN ☐ SSN ☐ PTIN

Preparer's Contact Phone Number (Include area code) | Preparer's FEIN, SSN, or PTIN

MAIL TO: North Carolina Department of Revenue, P.O. Box 25000, Raleigh, North Carolina 27640-0640

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Part 2. Apportionment % for Partnerships That Have One or More Nonresident Partners

A. Partnerships Not Apportioning Income Outside North Carolina Enter 100% on Part 4, Line 12 for each nonresident partner 0.0000%

B. Partnerships Apportioning Income Outside North Carolina

	1. Within North Carolina	2. Total Everywhere
1. Gross Receipts Subject to Apportionment	11797937	11797937
2. Gross Rents Subject to Apportionment	0	0
3. Gross Royalties Subject to Apportionment	0	0
4. Dividends Subject to Apportionment	0	0
5. Interest Subject to Apportionment	0	14082
6. Other Apportionable Income	0	0
7. Share of Receipts from Noncorporate Entities Subject to Apportionment	0	0
8. Total	11797937	11812019
9. N.C. Apportionment Factor		99.8808%

C. Special Apportionment Formulas 0.0000%

Part 3. Nonapportionable Net Distributive Partnership Income

(A) Nonapportionable Income	(B) Gross Amounts	(C) Related Expenses	(D) Net Amounts	(E) Net Amounts Allocated Directly to N.C.
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0

1. Nonapportionable Income 0
2. Nonapportionable Income Allocated to N.C. 0

Explanation of why income listed in Part 3 is nonapportionable income rather than apportionable income:

Part 4. A. Partners' Shares of Income, Adjustments, Tax Credits, and Other Items
B. Computation of North Carolina Taxable Income for Nonresident Partners
C. Computation of Tax Due for Nonresident Partners on Whose Behalf the Partnership Pays the Tax

A.	Partner 1	Partner 2	Partner's Total
1. Identifying Number	730569878	561955423	
2. Name	THE WILLIAMS COM	PSNC CARDINAL PI	
3. Address	ONE WILLIAMS CEN TULSA OK	ATTN ELLEN BALDW GASTONIA NC 2805	
4. Partner's share percentage	45.3100%	33.2000%	100.0000%
5. Type of partner	OTHER	CORPORATION	
6. Additions to income (loss)	0	0	0
7. Deductions from income (loss)	13757	10081	30363
8. Share of Tax Credits	0	0	0
	NC Resident ☐ Yes ☒ No	NC Resident ☒ Yes ☐ No	

B.	Partner 1	Partner 2	Partner's Total
9. Guaranteed payments to nonresident partners	0	0	0
10. Percentage from Line 4 times amount on Part 1, Line 9	2397339	1756602	5290970
11. Add Lines 9 and 10	2397339	1756602	5290970
12. Apportionment percentage from Part 2	99.8808%	99.8808%	
13. Multiply Line 11 by Line 12	2394481	1754508	5284663
14. Guaranteed payments to nonresident partners	0	0	0
15. Percentage from Line 4 times amount on Part 1, Line 10	0	0	0
16. Separately stated items of income of nonresident partners	0	0	0
17. N.C. taxable income	2394481	1754508	5284663

C.			
18. Tax Due	0	0	0
19. Tax credits allocated to nonresident partners	0	0	0
20. Net Tax Due	0	0	0
	NC-NPA Form attached ☒ Yes ☐ No	NC-NPA Form attached ☐ Yes ☒ No	

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Mail 14 2022

Part 2. Apportionment % for Partnerships That Have One or More Nonresident Partners

A. Partnerships Not Apportioning Income Outside North Carolina Enter 100% on Part 4, Line 12 for each nonresident partner %

B. Partnerships Apportioning Income Outside North Carolina

	1. Within North Carolina	2. Total Everywhere
1. Gross Receipts Subject to Apportionment		
2. Gross Rents Subject to Apportionment		
3. Gross Royalties Subject to Apportionment		
4. Dividends Subject to Apportionment		
5. Interest Subject to Apportionment		
6. Other Apportionable Income		
7. Share of Receipts from Noncorporate Entities Subject to Apportionment		
8. Total		
9. N.C. Apportionment Factor %		

C. Special Apportionment Formulas %

Part 3. Nonapportionable Net Distributive Partnership Income

(A) Nonapportionable Income	(B) Gross Amounts	(C) Related Expenses	(D) Net Amounts	(E) Net Amounts Allocated Directly to N.C.

1. Nonapportionable Income
2. Nonapportionable Income Allocated to N.C.

Explanation of why income listed in Part 3 is nonapportionable income rather than apportionable income:

Part 4. A. Partners' Shares of Income, Adjustments, Tax Credits, and Other Items
B. Computation of North Carolina Taxable Income for Nonresident Partners
C. Computation of Tax Due for Nonresident Partners on Whose Behalf the Partnership Pays the Tax

A.	Partner 1	Partner 2	Partner's Total
1. Identifying Number	561870763		
2. Name	PIEDMONT INTRAST		
3. Address	550 SOUTH TRYON CHARLOTTE NC 282		
4. Partner's share percentage	21.4900%	0.0000%	100.0000%
5. Type of partner	CORPORATION		
6. Additions to income (loss)	0	0	0
7. Deductions from income (loss)	6525	0	30363
8. Share of Tax Credits	0	0	0
	NC Resident [X] Yes [ ] No	NC Resident [ ] Yes [ ] No	

B.	Partner 1	Partner 2	Partner's Total
9. Guaranteed payments to nonresident partners	0	0	0
10. Percentage from Line 4 times amount on Part 1, Line 9	1137029	0	5290970
11. Add Lines 9 and 10	1137029	0	5290970
12. Apportionment percentage from Part 2	99.8808 %	0.0000 %	
13. Multiply Line 11 by Line 12	1135674	0	5284663
14. Guaranteed payments to nonresident partners	0	0	0
15. Percentage from Line 4 times amount on Part 1, Line 10	0	0	0
16. Separately stated items of income of nonresident partners	0	0	0
17. N.C. taxable income	1135674	0	5284663
C. 18. Tax Due	0	0	0
19. Tax credits allocated to nonresident partners	0	0	0
20. Net Tax Due	0	0	0
	NC-NPA Form attached [ ] Yes [X] No	NC-NPA Form attached [ ] Yes [ ] No	

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Part 5. Ordinary Business Income (Loss)

1.	a. Gross receipts or sales	11797937
	b. Returns and allowances	0
	c. Balance - Line 1a minus Line 1b	11797937
2.	Cost of goods sold (Attach schedule)	156148
3.	Gross Profit (Line 1c minus Line 2)	11641789
4.	Ordinary income (loss) from other partnership, estates, trusts (Attach schedule)	0
5.	Net farm profit (loss) (Attach schedule)	0
6.	Net gain (loss) (Attach schedule)	0
7.	Other income (loss) (Attach schedule)	0
8.	**Total Income (Loss)**	11641789
9.	Salaries and wages (other than to partners) (Less employment credits)	0
10.	Guaranteed payments to partners	0
11.	Repairs and maintenance	0
12.	Bad debts	0
13.	Rent	104863
14.	Taxes and licenses	522537
15.	Interest	1407251
16.	a. Depreciation	1653862
	b. Depreciation reported elsewhere on return	0
	c. Balance - Line 16a minus 16b	1653862
17.	Depletion	0
18.	Retirement plans, etc.	0
19.	Employee benefit programs	0
20.	Other deductions (Attach schedule)	2575039
21.	Total Deductions	6263552
22.	**Ordinary Business Income (Loss)**	5378237

Part 6. Partners' Distributive Share Items

1.	Ordinary business income (loss)	5378237
2.	Net rental real estate income (loss)	0
3.	Other net rental income (loss)	0
4.	Guaranteed Payments	0
5.	Interest income	14082
6.	Ordinary dividends	0
7.	Royalties	0
8.	Net short-term capital gain (loss)	0
9.	Net long-term capital gain (loss)	0
10.	Net section 1231 gain (loss)	-70986
11.	Other income (loss) (Attach schedule)	0
12.	**Total Income (Loss)**	5321333

Part 7. Adjustments to Income (Loss)

	Additions to Income	
1.	Interest income from obligations of states other than North Carolina	0
2.	State, local, or foreign income taxes deducted on the federal return	0
3.	Adjustment for bonus depreciation	0
4.	Other additions to income (Attach schedule)	0
5.	Total additions to income	0
	Deductions from Income	
6.	Interest income from obligations of the United States or United States' possessions	0
7.	State, local, or foreign income tax refunds reported as income on federal return	0
8.	Adjustments for bonus depreciation	30363
9.	Other deductions from income (Attach schedule)	0
10.	Total deductions from income	30363

Explanation of Changes for Amended Return

NC K-1 (44)
(D-403)
8-13-20

2020 Partner's Share of N.C. Income, Adjustments, and Credits

North Carolina Department of Revenue

DOR Use Only

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Mar 14 2022

For calendar year 2020 or fiscal year beginning and ending

Information About the Partnership

Partnership's Federal Employer ID Number
760489410

Partnership's Name, Address, and Zip Code
CARDINAL PIPELINE COMPANY LLC
PO BOX 2400 TAX DEPT MD 47 SE

Tulsa OK 74172

Information About the Partner

Partner's Identifying Number
730569878

Partner's Name, Address, and Zip Code
THE WILLIAMS COMPANIES, INC
One Williams Center
MD 47
TULSA OK 741720140

If the partner is a disregarded entity, enter the name and taxpayer identification number of the disregarded entity below:

TransCardinal Company, LLC
Name of Disregarded Entity

760489412
Taxpayer Identification Number of Disregarded Entity

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	2411096	
2. Additions to income (loss)		
a. Addition for bonus depreciation	0	D-400, Schedule S, Line 3
b. Other additions to income (loss)	0	D-400, Schedule S
3. Deductions from income (loss)		
a. Deduction for bonus depreciation	13757	D-400, Schedule S, Line 23f
b. Other deductions from income (loss)	0	D-400, Schedule S
4. Share of tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	D-400, Page 2, Line 20
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	2394481	D-400, Schedule PN, Line 22
7. Nonresident's share of net tax paid by the manager of the partnership	0	D-400, Page 2, Line 21c

NC K-1 (44)
(D-403)
8-13-20

2020 Partner's Share of N.C. Income, Adjustments, and Credits

North Carolina Department of Revenue

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For calendar year 2020 or fiscal year beginning and ending

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Information About the Partnership

Partnership's Federal Employer ID Number
760489410

Partnership's Name, Address, and Zip Code
CARDINAL PIPELINE COMPANY LLC
PO BOX 2400 TAX DEPT MD 47 SE

Tulsa OK 74172

Information About the Partner

Partner's Identifying Number
561955423

Partner's Name, Address, and Zip Code
PSNC CARDINAL PIPELINE COMPANY
Attn Ellen Baldwin
PO BOX 1398
GASTONIA NC 28053

If the partner is a disregarded entity, enter the name and taxpayer identification number of the disregarded entity below:

Name of Disregarded Entity

Taxpayer Identification Number of Disregarded Entity

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	1766683	
2. Additions to income (loss)		
a. Addition for bonus depreciation	0	D-400, Schedule S, Line 3
b. Other additions to income (loss)	0	D-400, Schedule S
3. Deductions from income (loss)		
a. Deduction for bonus depreciation	10081	D-400, Schedule S, Line 23f
b. Other deductions from income (loss)	0	D-400, Schedule S
4. Share of tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	D-400, Page 2, Line 20
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	1754508	D-400, Schedule PN, Line 22
7. Nonresident's share of net tax paid by the manager of the partnership	0	D-400, Page 2, Line 21c

NC K-1 (44)
(D-403)
8-13-20

2020 Partner's Share of N.C. Income, Adjustments, and Credits

North Carolina Department of Revenue

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For calendar year 2020 or fiscal year beginning and ending

Information About the Partnership

Partnership's Federal Employer ID Number
760489410

Partnership's Name, Address, and Zip Code
CARDINAL PIPELINE COMPANY LLC
PO BOX 2400 TAX DEPT MD 47 SE

Tulsa OK 74172

Information About the Partner

Partner's Identifying Number
561870763

Partner's Name, Address, and Zip Code
PIEDMONT INTRASTATE PIPELINE COMP
550 South Tryon Street
DEC41A
CHARLOTTE NC 28202

If the partner is a disregarded entity, enter the name and taxpayer identification number of the disregarded entity below:

Name of Disregarded Entity

Taxpayer Identification Number of Disregarded Entity

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	1143554	
2. Additions to income (loss)		
a. Addition for bonus depreciation	0	D-400, Schedule S, Line 3
b. Other additions to income (loss)	0	D-400, Schedule S
3. Deductions from income (loss)		
a. Deduction for bonus depreciation	6525	D-400, Schedule S, Line 23f
b. Other deductions from income (loss)	0	D-400, Schedule S
4. Share of tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	D-400, Page 2, Line 20
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	1135674	D-400, Schedule PN, Line 22
7. Nonresident's share of net tax paid by the manager of the partnership	0	D-400, Page 2, Line 21c

NCDOR
Web
12-17

D-403 NC-NPA
Nonresident Partner Affirmation

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Nonresident Partner's Identifying Number
76-0489412

Nonresident Partner's Name, Address, and Zip Code

TransCardinal Company, LLC
PO Box 2400
MD 47-Tax
Tulsa, OK 74102-2400

Date nonresident became partner in partnership _____

Partner's Tax Year
01-01-20 beginning *(MM-DD-YY)* 12-31-20 ending *(MM-DD-YY)*

Partnership's Federal Employer ID Number
76-0489410

Partnership's Name, Address, and Zip Code

Cardinal Pipeline Company, LLC
PO Box 2400
MD 47-Tax
Tulsa, OK 74102-2400

Partnership's Tax Year
01-01-20 beginning *(MM-DD-YY)* 12-31-20 ending *(MM-DD-YY)*

Fill in applicable circle only if the nonresident partner listed above is not an individual, a grantor trust, or a disregarded entity whose owner is an individual or grantor trust.

Type of Partner: ○ C Corporation ○ S Corporation ☒ Partnership ○ Estate or Trust

I affirm that:

1. The entity above is a nonresident partner in the partnership shown above, and
2. I will timely file the entity's applicable income tax return and pay the tax imposed by North Carolina on the entity's share of the partnership income.

Partner's Affirmation

[signature] 12-18-2020

Signature of manager, officer, or fiduciary **Date**

918-573-6856

Contact number for manager, officer, or fiduciary

☒ Check this box if the partner is a disregarded entity for tax purposes, and provide the information below.

The Williams Companies, Inc. 73-0569878

Name of filing entity **Identification number of filing entity**

General Instructions

In a partnership having one or more nonresident partners, the managing partner is responsible for reporting the share of the income and paying the tax due for each nonresident partner. However, if the nonresident partner is not an individual or grantor trust, the managing partner is not required to pay the tax on that partner's share of the partnership income provided the partner signs this **Nonresident Partner Affirmation** affirming that the partner will pay the tax with its corporation, partnership, trust or estate income tax return. This form must be attached to the original partnership return when it is filed. The signed Form NC-NPA applies to the original return, any amended returns for that year, and any proposed assessments of additional tax for that year. Payment of the tax due by the managing partner on behalf of corporations, partnerships, trusts or estates that are partners does not relieve the partner from filing a North Carolina tax return.

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Cardinal Pipeline Company, LLC
FEIN: 76-0489410
Tax Year: 2020
D-403, Page 3, Part 7, Line 3 Other Additions to Income
D-403, Page 3, Part 7, Line 7 Adjustments for Bonus Depreciation

Federal Form 4562, Part II, Line 14: Current year total Bonus Depreciation

Total	0	
NC Add Back Ratio	85%	
Add Back Amount	-	Part 7, Line 3

2017 PY Deduction	4,189	
2016 PY Deduction	26,120	
2015 PY Deduction	54	
2014 PY Deduction	-	
2013 PY Deduction	-	
Total Add'l Deduction	30,363	Part 7, Line 7

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Analyses of Accumulated Deferred Income Taxes
For the Periods Ended December 31, 2021 and 2022

Line No	Account No.	Description	Balance @ 12/21	Balance @ 12/22
	(A)	(B)	(D) $	(D) $
1		FERC Account 190 - Noncurrent DFIT		
2	190	ARO	0	0
3	190	CIAC	0	0
4	190	Reg Liabilities - State Rate Change	0	0
5	190	Reg Liabilities - Current - State Rate Adj	0	0
6	190	Reg Liabilities - Reverse South Georgia	2,884,770	2,812,716
7	190	Accrual Audit Services - A/P	0	0
8	190	Derivatives - FAS 133 - Noncurrent	0	0
9	190	SDIT Derivatives - FAS133 - Noncurrent	0	0
10	190	DSIT - Account 190 - Noncurrent	(72,119)	(70,318)
11		Total Account 19006001 - Noncurrent DFIT	2,812,651	2,742,399
12		FERC Account 190 - Noncurrent DSIT		
13	190	ARO	0	0
14	190	CIAC	0	0
15	190	Reg Liabilities - State Rate Change	0	0
16	190	Reg Liabilities - Current - State Rate Adj	0	0
17	190	Reg Liabilities - Reverse South Georgia	343,425	334,847
18	190	Accrual Audit Services - A/P	0	0
19	190	Derivatives - FAS 133 - Noncurrent	0	0
20	190	SDIT - FAS133 - Noncurrent	0	0
21		Total Account 19007001 - Noncurrent DSIT	343,425	334,847
22		FERC Account 282 - Noncurrent DFIT		
23	282	Book Depreciation - Utility	14,883,965	15,737,733
24	282	Tax Depreciation - Utility	(29,418,345)	(29,745,075)
25	282	Equity AFUDC	(644,719)	(644,719)
26	282	Capitalized Software	(201,061)	(201,061)
27	282	PP&E Cost Adj - Other	683,563	683,563
28	282	PP&E Cost ADJ/ARO	0	0
29	282	Tax Gain/Loss-Sale PP&E	(290,365)	(304,342)
30	282	DSIT - Account 282 - Noncurrent	374,499	361,673
31		Total Account 28206001 - Noncurrent DFIT	(14,612,463)	(14,112,228)
32		FERC Account 282 - Noncurrent DSIT		
33	282	Book Depreciation - Utility	1,771,901	1,873,540
34	282	Tax Depreciation - Utility	(3,501,350)	(3,540,246)
35	282	Equity AFUDC	(76,752)	(76,752)
36	282	Capitalized Software	(23,936)	(23,936)
37	282	PP&E Cost Adj - Other	81,377	81,377
38	282	PP&E Cost ADJ/ARO	0	0
39	282	Tax Gain/Loss-Sale PP&E	(34,567)	(36,231)
40		Total Account 28207001 - Noncurrent DSIT	(1,783,328)	(1,722,249)
41		FERC Account 283 - Noncurrent DFIT		
42	283	AFUDC - Equity Gross-up	(152,910)	(152,910)
43	283	Reg Asset - NC - Fuel Tracker	0	0
44	283	ARO Regulatory Account	0	0
45	283	Reg Asset- C-Reserve	0	0
46	283	Reg Asset - Pipeline Integrity O&M Deferral	0	0
47	283	Reg Liabilities - C - Fuel Tracker	0	0
48	283	Reg Liabilities - C - Electric Power Deferral-Demand	0	0
49	283	Reg Liab - Current - Tracker Trans Def	0	0
50	283	DSIT - Account 283 - Noncurrent	3,822	3,331
51		Total Account 28306001 - Noncurrent DFIT	(149,087)	(149,579)

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Analyses of Accumulated Deferred Income Taxes
For the Periods Ended December 31, 2021 and 2022

Line No	Account No.	Description	Balance @ 12/21	Balance @ 12/22
	(A)	(B)	(D) $	(D) $
52		FERC Account 283 - Noncurrent DSIT		
53	283	AFUDC - Equity Gross-up	(18,204)	(18,204)
54	283	Reg Asset - NC - Fuel Tracker	0	0
55	283	ARO Regulatory Account	0	0
56	283	Reg Asset- C-Reserve	0	0
57	283	Reg Asset - Pipeline Integrity O&M Deferral	0	0
58	283	Reg Liabilities - C - Fuel Tracker	0	0
59	283	Reg Liabilities - C - Electric Power Deferral-Demand	0	0
55	283	Reg Liab - Current - Tracker Trans Def	0	2,339
56		Total Account 28307001 - Noncurrent DSIT	(18,204)	(15,864)
57		Total Deferred FIT	(11,948,900)	(11,519,408)
58		Total Deferred SIT	(1,458,106)	(1,403,266)
59		Total Deferred Taxes	(13,407,006)	(12,922,675)
60		Plus: Regulatory Asset - AFUDC	728,603	728,603
61		Plus: Regulatory Liability - Reverse South Georgia (State 3% to 2.5%)	0	0
62		Plus: Regulatory Liability - Reverse South Georgia (Federal 35% to 21%)	(13,737,017) 1/	(13,393,905) 2/
63		Total Deferred Taxes in Rate Base	(26,415,420)	(25,587,976)

64 1/ The Excess ADIT created from the reduction in the Federal Income Tax Rate from 35% to 21% under
65 the Tax Cuts and Jobs Act of 2017 and the 2018 reduction of the North Carolina Corporate Income Tax Rate
66 from 3% to 2.5%.
67 2/ The Excess ADIT created from the reduction in the Federal Income Tax Rate from 35% to 21% under
68 the Tax Cuts and Jobs Act of 2017and the 2018 reduction of the North Carolina Corporate Income Tax Rate
69 from 3% to 2.5%; assumption is that rates will be effective May 1, 2022

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Narrative Description of each Deferred Tax Item
For the Test Year Ended December 31, 2021

Line No.	Particulars (A)
1	Listed below are explanations of why temporary differences were created.
2	The reference code is shown below on an abbreviated Item 17-c Schedule.
3	Reference Codes
4	1 - Book expense not currently deductible for tax under the economic performance rules of Internal Revenue
5	Code (IRC) Section 461
6	2 - Book income not recognized for tax under IRC Section 61
7	3 - Difference between book and tax depreciation due to accelerated depreciation methods
8	and short lives allowable under IRC Section 168
9	4 - Deductible expense, deferred or capitalized for book purposes
10	5 - Difference between book and tax attributable to unrealized gains/losses due to mark-to-market adjustments
11	recognized for financial reporting purposes under FAS133 and not recognized for tax
12	6 - Difference between book and tax gain or loss on sale or abandonment of property
13	Abbreviated Item 17-c Schedule:

14			Reference
15	FERC Account	Description	Code
16		FERC Account 190 - Noncurrent DFIT	
17	190	Derivatives - FAS 133- Noncurrent	5
18	190	ARO	1
19	190	CIAC	4
20	190	Accrual Audit Services - A/P	1
21	190	Reg Liability - Reverse South Georgia (Federal 35% to 21%)	1
22	190	Reg Liability - Reverse South Georgia (State 3% to 2.5%)	1
23	190	Reg Liability - Current - State Rate Adj	1
24	190	DSIT - Account 190 - Noncurrent	1
25		FERC Account 190 - Noncurrent DSIT	
26	190	Derivatives - FAS 133- Noncurrent	5
27	190	ARO	1
28	190	CIAC	4
29	190	Accrual Audit Services - A/P	1
30	190	Reg Liability - Reverse South Georgia (Federal 35% to 21%)	1
31	190	Reg Liability - Reverse South Georgia (State 3% to 2.5%)	1
32	190	Reg Liability - Current - State Rate Adj	1
33		FERC Account 282 - Noncurrent DFIT	
34	282	Equity AFUDC	1
35	282	Depreciation	3
36	282	Capitalized Software	4
37	282	PPE Cost Adj-ARO/Other	4
38	282	Tax Gain/Loss-Sale PP&E	6
39	282	DSIT - Account 282 - Noncurrent	1
40		FERC Account 282 - Noncurrent DSIT	
41	282	Equity AFUDC	1
42	282	Depreciation	3
43	282	Capitalized Software	4
44	282	PPE Cost Adj-ARO/Other	4
45	282	Tax Gain/Loss-Sale PP&E	6
46		FERC Account 283 - Noncurrent DFIT	
47	283	Reg Asset - AFUDC Equity Grossup	2
48	283	Reg Asset - Fuel Tracker	2
49	283	ARO Regulatory Account	2
50	283	Reg Asset- C-Reserve	2
51	283	Reg Asset - Pipeline Integrity O&M Deferral	2
52	283	Reg Liabilities - C - Electric Power Deferral-Demand	2
53	283	Reg Liab - Current - Tracker Trans Def	2
54	283	DSIT - Account 283 - Noncurrent	1
55		FERC Account 283 - Noncurrent DSIT	
56	283	Reg Asset - AFUDC Equity Grossup	2
57	283	Reg Asset - Fuel Tracker	2
58	283	ARO Regulatory Account	2
59	283	Reg Asset- C-Reserve	2
60	283	Reg Asset - Pipeline Integrity O&M Deferral	2
61	283	Reg Liabilities - C - Electric Power Deferral-Demand	2
62	283	Reg Liab - Current - Tracker Trans Def	2

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Statement of Gas Plant in Service
For the Test Year Ended December 31, 2021
North Carolina Operaions

Line No.	Account Number	Title of Accounts	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
	(A)	(B)	(C)	(D)	(E)	(F)	(G)
			$	$	$	$	$
1		Intangible Plant					
2	301	Organization	0	0	0	0	0
3	302	Franchises and Consents	176,783	0	0	0	176,783
4	303	Miscellaneous Intangible Plant	898,093	0	0	0	898,093
5		Total Intangible Plant	1,074,876	0	0	0	1,074,876
6		Gas Production Plant					
7	304.1	Land	0	0	0	0	0
8	311.0	Liquefied Pet. Gas Equipment	0	0	0	0	0
9		Total Gas Production Plant	0	0	0	0	0
10		Other Storage Plant					
11	360	Land	0	0	0	0	0
12	361	Structures and Improvements	0	0	0	0	0
13	362	Gas Holders	0	0	0	0	0
14	363	Purification Equipment	0	0	0	0	0
15	363.1	Liquefaction Equipment	0	0	0	0	0
16	363.2	Vaporizing Equipment	0	0	0	0	0
17	363.3	Compressor Equipment	0	0	0	0	0
18	363.4	Measuring & Reg. Equipment	0	0	0	0	0
19	363.5	Other Equipment	0	0	0	0	0
20		Total Other Storage Plant	0	0	0	0	0
21		Transmission Plant					
22	365.1	Land and Land Rights	755,406	0	0	0	755,406
23	365.2	Rights-of-way	4,011,679	0	0	0	4,011,679
24	366.1	Compressor Station Structures	2,673,056	0	0	0	2,673,056
25	366.2	Measuring and Regulating Stations Structures	1,428,304	0	0	0	1,428,304
26	367	Mains	100,830,092	1,975	(195,846)	0	100,636,221
27	368	Compressor station Equipment	35,393,767	7,307	0	0	35,401,074
28	369	Measuring and Reg. Sta. Equipment	8,764,591	0	0	0	8,764,591
29	371	Other Equipment	0	0	0	0	0
30	372	Asset Retirement Obligation (ARO)	14,626	(20,639)	0	0	(6,013)
31		Total Transmission Plant	153,871,521	(11,357)	(195,846)	0	153,664,317

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Statement of Gas Plant in Service
For the Test Year Ended December 31, 2021
North Carolina Operaions

Line No.	Account Number	Title of Accounts	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
	(A)	(B)	(C)	(D)	(E)	(F)	(G)
			$	$	$	$	$
32		Distribution Plant					
33	374	Land and Land Rights	0	0	0	0	0
34	375	Structures and Improvements	0	0	0	0	0
35	376	Mains	0	0	0	0	0
36	377	Compressor Station Equipment	0	0	0	0	0
37	378	Meas. and Reg. Sta. Equip. - General	0	0	0	0	0
38	379	Meas. and Reg. Sta. Equip. - city Gate	0	0	0	0	0
39	380	Services	0	0	0	0	0
40	380.2	House Piping	0	0	0	0	0
41	381	Meters	0	0	0	0	0
42	381.1	Meter Accessories	0	0	0	0	0
43	383	House Regulators	0	0	0	0	0
44	384	House Reg. Installations	0	0	0	0	0
45	385	Industrial Meas. and reg. Sta. Equip.	0	0	0	0	0
46	386	Other Prop. on Customers' Premises	0	0	0	0	0
47	387	Other Equipment	0	0	0	0	0
48		Total Distributions Plant	0	0	0	0	0
49		General Plant					
50	389	Land and Land Rights	0	0	0	0	0
51	390	Structures and Improvements	5,269	0	0	0	5,269
52	391	Office Furniture and Equipment	989,352	185	0	0	989,537
53	392	Transportation Equipment	3,761	0	0	0	3,761
54	393	Stores Equipment	0	0	0	0	0
55	394	Tools, Shop, and Garage Equipment	565,711	0	(12,225)	0	553,486
56	395	Laboratory Equipment	0	0	0	0	0
57	396	Power Operated Equipment	42,559	0	0	0	42,559
58	397	Communication Equipment	174,033	0	0	0	174,033
59	398	Miscellaneous Equipment	0	0	0	0	0
60	399	Other Tangible Property	0	0	0	0	0
61		Total General Plant	1,780,683	185	(12,225)	0	1,768,644
62		Total	156,727,080	(11,172)	(208,070)	0	156,507,838

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
AFUDC
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	(a) The AFUDC rate used for all Cardinal construction projects
2	is 7.17%, which was approved in Docket No.G-39, Sub 38.
3	The AFUDC recorded during the test period was $2,647.93
4	(b) Work orders that have a construction period of more than
5	one month receive AFUDC except for reimbursable projects
6	carrying a credit balance or projects that have been placed into
7	service. General plant work orders do not receive AFUDC.
8	For calculation of the monthly AFUDC amount, take the prior
9	month balance in a work order less any contract retainage and
10	accruals for materials received or services rendered but not
11	yet paid plus one-half the current month charges for work
12	work order and multiply that base times on-twelfth the annual
13	rate. The journal entry is a debit to CWIP and a credit to the
14	appropriate AFUDC income statement account. AFUDC is
15	accrued from the first month of expenditures and is terminated
16	when a project goes into service.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Acquisition Adjustments
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	No acquisition adjustments have been recorded for
2	Cardinal Pipeline Company, LLC.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Property Held for Future Use
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	As of December 31, 2021, Cardinal Pipeline Company, LLC
2	does not have any property held for future use.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Statement of Accumulated Depreciation
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Account Number	Description	Beginning Balance	Provision	Salvage	Retirements	Cost of Removal	Adjustments and Transfers	Ending Balance
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
			$	$	$	$	$	$	$
		Intangible Plant							
1	301	Organization	0	0	0	0	0	0	0
2	302	Franchises and Consents	149,054	7,071	0	0	0	0	156,125
3	303	Miscellaneous Intangible Plant	515,461	19,668	0	0	0	0	535,129
4		Total Intangible Plant	664,515	26,740	0	0	0	0	691,254
5		Gas Production Plant							
6	304.1	Land	0	0	0	0	0	0	0
7	311.0	Liquefied Pet. Gas Equipment	0	0	0	0	0	0	0
8		Total Gas Production Plant	0	0	0	0	0	0	0
9		Other Storage Plant							
10	360	Land	0	0	0	0	0	0	0
11	361	Structures and Improvements	0	0	0	0	0	0	0
12	362	Gas Holders	0	0	0	0	0	0	0
13	363	Purification Equipment	0	0	0	0	0	0	0
14	363.1	Liquefaction Equipment	0	0	0	0	0	0	0
15	363.2	Vaporizing Equipment	0	0	0	0	0	0	0
16	363.3	Compressor Equipment	0	0	0	0	0	0	0
17	363.4	Measuring & Reg. Equipment	0	0	0	0	0	0	0
18	363.5	Other Equipment	0	0	0	0	0	0	0
19		Total Other Storage Plant	0	0	0	0	0	0	0
20		Transmission Plant							
21	365.1	Land and Land Rights	48,210	1,935	0	0	0	0	50,145
22	365.2	Rights-of-way	1,990,158	80,234	0	0	0	0	2,070,392
23	366.1	Compressor Station Structure	613,589	80,192	0	0	0	0	693,780
24	366.2	Meas and Reg Sta Struc	544,263	37,564	0	0	0	0	581,827
25	367	Mains	51,916,528	2,215,592	0	(195,846)	(66,011)	0	53,870,264
26	368	Compressor station Equipment	8,857,197	1,072,876	0	0	0	0	9,930,073
27	369	Measuring and Reg. Sta. Equipment	3,663,030	278,714	0	0	(543)	0	3,941,201
28	370	Communication Equipment	0	0	0	0	0	0	0
29	372	Asset Retirement Obligation (ARO)	64,969	(10,018)	0	0	0	0	54,951
30		Total Transmission Plant	67,697,943	3,757,089	0	(195,846)	(66,554)	0	71,192,633

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Statement of Accumulated Depreciation
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Account Number	Description	Beginning Balance	Provision	Salvage	Retirements	Cost of Removal	Adjustments and Transfers	Ending Balance
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
31		Distribution Plant							
32	374	Land and Land Rights	0	0	0	0	0	0	0
33	375	Structures and Improvements	0	0	0	0	0	0	0
34	376	Mains	0	0	0	0	0	0	0
35	377	Compressor Station Equipment	0	0	0	0	0	0	0
36	378	Meas. and Reg. Sta. Equip. - General	0	0	0	0	0	0	0
37	379	Meas. and Reg. Sta. Equip. - City Gate	0	0	0	0	0	0	0
38	380	Services	0	0	0	0	0	0	0
39	380.2	House Piping	0	0	0	0	0	0	0
40	381	Meters	0	0	0	0	0	0	0
41	381.1	Meter Accessories	0	0	0	0	0	0	0
42	383	House Regulators	0	0	0	0	0	0	0
43	384	House Reg. Installations	0	0	0	0	0	0	0
44	385	Industrial Meas. and reg. Sta. Equip.	0	0	0	0	0	0	0
45	386	Other Prop. on Customers' Premises	0	0	0	0	0	0	0
46	387	Other Equipment	0	0	0	0	0	0	0
47		Total Distributions Plant	0	0	0	0	0	0	0
48		General Plant							
49	389	Land and Land Rights	0	0	0	0	0	0	0
50	390	Structures and Improvements	5,269	0	0	0	0	0	5,269
51	391	Office Furniture and Equipment	926,305	11,407	0	0	0	0	937,713
52	392	Transportation Equipment	3,761	0	0	0	0	0	3,761
53	393	Stores Equipment	0	0	0	0	0	0	0
54	394	Tools, Shop, and Garage Equipment	345,372	46,714	0	(12,225)	0	0	379,861
55	395	Laboratory Equipment	0	0	0	0	0	0	0
56	396	Power Operated Equipment	35,664	2,527	0	0	0	0	38,191
57	397	Communication Equipment	159,868	2,259	0	0	0	0	162,126
58	398	Miscellaneous Equipment	0	0	0	0	0	0	0
59	399	Other Tangible Property	0	0	0	0	0	0	0
60		Total General Plant	1,476,239	62,907	0	(12,225)	0	0	1,526,921
60		Total Accumulated Depreciation	69,838,697	3,846,735	0	(208,070)	(66,554)	0	73,410,808

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Gas In Storage
For the Test Year Ended December 31, 2021

Line No.	Date	Line Pack
	(A)	(B)
		$
1	December-20	214,023
2	January-21	214,023
3	February-21	216,937
4	March-21	194,912
5	April-21	105,759
6	May-21	211,664
7	June-21	141,781
8	July-21	219,346
9	August-21	204,086
10	September-21	188,392
11	October-21	204,452
12	November-21	169,010
13	December-21	189,790
14	Totals	2,474,176
15	Thirteen Month Average	190,321

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Cardinal Pipe Line Company, LLC
Docket No. G-39, Sub 47
Materials and Supplies
For the Thirteen Months Ending December 31, 2021

Line No.	Date	Materials & Supplies
	(A)	(B)
		$
1	December-20	112,314
2	January-21	112,314
3	February-21	112,314
4	March-21	114,587
5	April-21	115,821
6	May-21	140,972
7	June-21	189,942
8	July-21	190,235
9	August-21	187,421
10	September-21	187,524
11	October-21	187,615
12	November-21	188,771
13	December-21	188,669
14	Totals	2,028,500
15	Thirteen Month Average	156,038

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Cardinal Pipeline Company, LLC
Docket No. G39, Sub 47
Accounts Payable
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC requested a waiver
2	from the NCUC regarding Accounts Payable.

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Cardinal Pipeline Company, LLC
Docket No. G39, Sub 47
Lead / Lag Study
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC requested a waiver
2	from the NCUC regarding the Lead/Lag Study.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Customer Deposits
For the Test Year Ended December 31, 2021
North Carolina Operations

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC had no customer deposits
2	at December 31, 2021

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Miscellaneous Rate Base Items
For the Test Year Ended December 31, 2021

Account 18231-005 / 18203-2696
Regulatory Asset - Equity AFUDC

Line No.	Particulars	Amount
	(A)	(B)
1	December-20	739,027
2	January-21	738,132
3	February-21	737,238
4	March-21	736,355
5	April-21	735,483
6	May-21	734,613
7	June-21	733,760
8	July-21	732,924
9	August-21	732,098
10	September-21	731,176
11	October-21	730,361
12	November-21	729,452
13	December-21	728,603
14	Thirteen Month Average	733,786

The balance in Account 18231-005 for December-20 through June-21 and in Account 18203-2696 for July-21 through December 21 represents the regulatory asset created by the equity component of AFUDC being classified as a temporary difference for deferred income tax purposes with the adoption of SFAS 109.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Investments in Affiliates
For The Test Year Ended December 31, 2021

Line No.	Particulars
1	Cardinal Pipeline Company, LLC does not have investments in
2	affiliates.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Corporate Officers
For The Test Year Ended December 31, 2021

Line No.	Particulars
1	NOT APPLICABLE

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Comparative Balance Sheet and Income Statement
For The Test Year Ended December 31, 2021

Line No.	Particulars
1	NOT APPLICABLE

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Schedule of Dividends or Income
For The Test Year Ended December 31, 2021

Line No.	Particulars
1	NOT APPLICABLE

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Allocation of Joint Property and Expenses
For The Test Year Ended December 31, 2021

Line No.	Particulars
1	NOT APPLICABLE

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Intercompany Billings and Transfers
from the Utility to the Affiliate
For the Test Year Ended December 31, 2021

Line No.	Type of Billing or Transfer	Affiliated Companies				
		TransCardinal Company	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Co.	Piedmont Natural Gas Company	Public Service Company of North Carolina
	(A)	(B)	(C)	(D)	(E)	(F)
		$	$	$	$	$
1	Transportation Revenue	0	0	0	6,207,882	5,578,735
2	Paid Member Distributions	0	0	0	0	0
3	Paid Return of Capital	0	0	0	0	0
4	Received Cash Calls for Members	0	0	0	0	0
5	Total	0	0	0	6,207,882	5,578,735

Note: Cardinal Pipeline Company, LLC and Transcontinental Gas Pipe Line Company, LLC are not considered as Affiliates.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Intercompany Billings and Transfers
from the Affiliate to the Utility
For the Test Year Ended December 31, 2021

Line No.	Type of Billing or Transfer (A)
1	None

Note: Cardinal Pipeline Company, LLC and Transcontinental Gas Pipe Line Company, LLC are not considered as Affiliates.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Audit Report for 2018

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Financial Statements

Cardinal Pipeline Company, LLC

For the Years Ended December 31, 2018 and 2017

With Report of Independent Auditors

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Cardinal Pipeline Company, LLC

Financial Statements

For The Year Ended December 31, 2018 and 2017

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Statements of Changes in Members' Equity 5
Notes to Financial Statements 6

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Report of Independent Auditors

The Management Committee and Members of Cardinal Pipeline Company, LLC

We have audited the accompanying financial statements of Cardinal Pipeline Company, LLC, which comprise the balance sheets as of December 31, 2018 and 2017, and the related statements of comprehensive income (loss), changes in members' equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cardinal Pipeline Company, LLC at December 31, 2018 and 2017, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

April 17, 2019

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CARDINAL PIPELINE COMPANY , LLC

Balance Sheets

	December 31, 2018	December 31, 2017
Assets		
Current assets:		
Cash and cash equivalents	$ 5,969,162	$ 4,395,197
Receivables:		
Trade from affiliates	1,075,489	1,075,767
Other	-	2,855
Prepaid insurance	224,771	220,519
Regulatory asset - trackers	6,677	351,431
Derivative - current	368,847	-
Other current assets	19,676	33,442
Total current assets	7,664,622	6,079,211
Property, plant and equipment	149,715,319	149,061,931
Less: Accumulated depreciation and amortization	58,379,162	54,835,145
Total property, plant, and equipment, net	91,336,157	94,226,786
Other assets:		
Unamortized loss on reacquired debt	811,450	1,785,190
Regulatory asset - asset retirement obligation	248,672	229,433
Regulatory asset - pipeline integrity O&M deferral	406,122	-
Derivative - noncurrent	658,716	625,838
Other noncurrent assets	305,835	305,045
Total other assets	2,430,795	2,945,506
Total assets	$ 101,431,574	$ 103,251,503
Liabilities and members' equity		
Current liabilities:		
Payables:		
Trade	$ 512,468	$ 139,543
Affiliates	42,958	61,437
Transportation and exchange payable - affiliates	192,922	648,810
Accrued interest	167,216	174,994
Accrued taxes	10,366	1,422
Regulatory liability - income tax rate change	672,000	672,000
Regulatory liability - income tax rate change - revenue	901,266	-
Regulatory liability - trackers	109,092	-
Derivative - current	-	50,784
Total current liabilities	2,608,288	1,748,990
Long-term debt	44,956,127	44,943,133
Noncurrent liabilities:		
Asset retirement obligations	689,783	538,208
Regulatory liability - negative salvage	339,722	135,895
Regulatory liability - income tax rate change	15,479,034	16,175,023
Total noncurrent liabilities	16,508,539	16,849,126
Members' equity	37,358,620	39,710,254
Total liabilities and members' equity	$ 101,431,574	$ 103,251,503

See accompanying notes.

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CARDINAL PIPELINE COMPANY , LLC

Statements of Comprehensive Income (Loss)

	Twelve Months Ended December 31, 2018	Twelve Months Ended December 31, 2017
Operating revenues		
Natural gas transportation - affiliates	$ 11,795,777	$ 14,358,130
Total operating revenues	11,795,777	14,358,130
Operating costs and expenses		
Operation and maintenance	2,358,926	1,384,603
Administrative and general	569,299	671,916
Depreciation	3,757,500	3,790,870
Taxes - other than income taxes	588,278	626,490
Regulatory (credit)/charge resulting from tax rate change	(672,000)	13,481,006
Regulatory credit - pipeline integrity O&M deferral	(406,122)	-
Other	(5,509)	21,533
Total operating costs and expenses	6,190,372	19,976,418
Operating income (loss)	5,605,405	(5,618,288)
Other deductions (income)		
Interest expense	2,422,351	2,254,758
Interest income	(121,899)	(59,083)
Amortization of debt issue costs	12,994	41,370
Allowance for equity and borrowed funds used during construction (AFUDC)	(3,899)	(294)
Total other deductions (income)	2,309,547	2,236,751
Net income (loss)	3,295,858	(7,855,039)
Other comprehensive income:		
Interest rate hedge (includes ($122,822) for 2018 and $155,717 for 2017 of accumulated other comprehensive (income)/loss reclassified to interest expense)	452,508	577,678
	452,508	577,678
Comprehensive income (loss)	$ 3,748,366	$ (7,277,361)

See accompanying notes.

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CARDINAL PIPELINE COMPANY , LLC

Statements of Cash Flows

	Twelve Months Ended December 31, 2018	Twelve Months Ended December 31, 2017
Operating activities:		
Net income (loss)	$ 3,295,858	$ (7,855,039)
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	12,994	41,370
Amortization of reacquired debt costs	973,740	979,480
Depreciation	3,757,500	3,790,870
Accretion of asset retirement obligations	30,670	40,276
Allowance for equity funds used during construction (Equity AFUDC)	(2,837)	(221)
Regulatory credit resulting from tax rate change	(695,989)	13,481,006
Changes in operating assets and liabilities:		
Receivables	3,133	337,689
Payables - affiliates	(18,479)	10,836
Payables - trade	372,925	(120,736)
Transportation and exchange gas receivables/payables - affiliates	(455,888)	191,317
Other current assets	9,514	2,005
Regulatory asset/liability - ARO	(28,895)	(40,297)
Regulatory asset/liability - pipeline integrity O&M deferral	(406,122)	-
Regulatory liability - income tax rate change - revenue	901,266	-
Regulatory asset/liability - trackers	453,846	(201,205)
Other non-current assets	(792)	16,955
Accrued taxes	8,944	260
Accrued interest	(7,778)	146,447
Net cash provided by operating activities	8,203,610	10,821,013
Financing activities:		
Debt issue costs	-	(56,250)
Return of capital to members	(6,100,000)	(7,791,432)
Distribution to members	-	(6,983,568)
Net cash used in financing activities	(6,100,000)	(14,831,250)
Investing activities:		
Property, plant and equipment additions, net of equity AFUDC*	(529,645)	(55,522)
Net cash used in investing activities	(529,645)	(55,522)
Net increase (decrease in cash and cash equivalents)	1,573,965	(4,065,759)
Cash and cash equivalents at beginning of period	4,395,197	8,460,956
Cash and cash equivalents at end of period	$ 5,969,162	$ 4,395,197

*Increases to property, plant and equipment	$ (529,645)	$ (55,522)
Changes in related accounts payable	-	-
Property, plant and equipment additions, net of equity AFUDC	$ (529,645)	$ (55,522)

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity

	For the Twelve Months Ended December 31, 2017			
	Total	TransCardinal Company	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity December 31, 2016	$ 61,762,615	$ 27,983,288	$ 20,508,743	$ 13,270,584
Cash distributions	(6,983,568)	(3,164,102)	(2,318,946)	(1,500,520)
Return of capital	(7,791,432)	(3,530,127)	(2,587,204)	(1,674,101)
Net income (loss)	(7,855,039)	(3,558,946)	(2,608,325)	(1,687,768)
Other comprehensive income	577,678	261,733	191,822	124,123
Members' equity December 31, 2017	$ 39,710,254	$ 17,991,846	$ 13,186,090	$ 8,532,318

	For the Twelve Months Ended December 31, 2018			
	Total	TransCardinal Company	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity December 31, 2017	$ 39,710,254	$ 17,991,846	$ 13,186,090	$ 8,532,318
Return of capital	(6,100,000)	(2,763,776)	(2,025,552)	(1,310,672)
Net income	3,295,858	1,493,281	1,094,415	708,162
Other comprehensive income	452,508	205,022	150,259	97,227
Members' equity December 31, 2018	$ 37,358,620	$ 16,926,373	$ 12,405,212	$ 8,027,035

See accompanying notes.

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Cardinal Pipeline Company, LLC

Notes to Financial Statements

December 31, 2018

1. Corporate Structure and Control

Cardinal Pipeline Company, LLC (Cardinal) is a limited liability company originally formed on December 6, 1995, in the name of Cardinal Extension Company, LLC (Cardinal Extension), under the North Carolina Limited Liability Company Act, to acquire and extend an existing pipeline owned by Cardinal Pipeline Company, LLC (the original Cardinal Pipeline) in North Carolina.

The members of Cardinal are TransCardinal Company, LLC (TransCardinal), a wholly owned subsidiary of Transcontinental Gas Pipe Line Company, LLC (Transco); PSNC Cardinal Pipeline Company (PSNC Cardinal), a wholly owned subsidiary of Public Service Company of North Carolina, Inc. (PSNC); and Piedmont Intrastate Pipeline Company (Piedmont Intrastate), a wholly owned subsidiary of Piedmont Natural Gas Company, Inc. (Piedmont). PSNC and Piedmont Intrastate were also members of the original Cardinal Pipeline.

Cardinal is managed by a committee consisting of representatives from each member company. Cardinal Operating Company, LLC (Cardinal Operating), a wholly owned subsidiary of Transco, designed and constructed the Cardinal pipeline extension and is serving as the operator of the Cardinal pipeline system.

The latest date on which Cardinal is to be dissolved is December 31, 2054, but the dissolution date can be extended upon mutual agreement of the members.

Nature of Operations

The Cardinal pipeline system is an intrastate natural gas pipeline extending from Transco's Compressor Station 160 in Rockingham County, North Carolina, to the Raleigh, North Carolina, area and provides 462 million cubic feet per day (MMcf/d) of firm natural gas transportation capacity to customers in North Carolina.

Regulatory Accounting

Cardinal is regulated by the North Carolina Utilities Commission (NCUC). Accounting Standards Codification (ASC) Topic 980, *Regulated Operations* (Topic 980), provides that rate-regulated public utilities account for and report regulatory assets and liabilities consistent with the economic effect of the way in which regulators establish rates if the rates established are designed to recover the costs of providing the regulated service and if the competitive environment makes it probable that such rates can be charged and collected.

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Accounting for businesses that are rate-regulated and apply the provisions of Topic 980 can differ from the accounting requirements for non-regulated businesses. Transactions that are recorded differently as a result of regulatory accounting requirements include the capitalization of an equity return component on regulated capital projects, capitalization of other project costs, retirement of general plant assets, environmental costs, negative salvage, asset retirement obligations, and other costs and taxes included in, or expected to be included in, future rates. As a rate-regulated entity, Cardinal's management has determined that it is appropriate to apply the accounting prescribed by Topic 980 and, accordingly, the accompanying financial statements include the effects of the types of transactions described above that result from regulatory accounting requirements.

In December 2017, the Tax Cuts and Jobs Act was enacted, which, among other things, reduced the federal corporate income tax rate from 35 percent to 21 percent (Tax Reform). In accordance with Topic 980, we have recognized a regulatory liability to reflect the probable return to customers through future rates of the future decrease in income taxes payable associated with Tax Reform. This liability was recorded in December 2017 through a regulatory charge to operating income of $13.8 million. The timing and actual amount of such return will be addressed in Cardinal's next general rate case, which is required to be filed no later than March 15, 2022.

Property, Plant, and Equipment

Property, plant and equipment, consisting principally of natural gas transmission facilities, is recorded at cost. The NCUC issued an order on April 18, 2017 accepting the proposed depreciation rates in the Cardinal general rate case G-39, Sub 38. Effective May 1, 2017, the depreciation rates are recorded for Land Rights and Rights of Way at a rate of 2.0 percent per year, Compressor Station Structures at a rate of 3.0 percent per year which includes negative salvage of 0.14 percent, Measurement and Regulatory Station Structures at a rate of 2.63 percent per year which includes negative salvage of 0.13 percent, Transmission Mains at a rate of 2.20 percent which includes negative salvage of 0.20 percent, Compressor Station Equipment at a rate of 3.03 percent, and Measurement and Regulatory Station Equipment at a rate of 3.18 percent which includes negative salvage of 0.15 percent. In addition, the intangibles for Franchise and Consents are recorded at 4.0 percent per year and Miscellaneous Intangible plant at 2.19 percent per year which includes negative salvage of 0.19 percent. Depreciation for general plant is provided on a group basis using straight-line rates. Gains or losses from ordinary sale or retirement of property, plant and equipment are credited or charged to accumulated depreciation; certain other gains or losses are recorded in operating income.

2. Summary of Significant Accounting Policies

Allowance for Funds Used During Construction

Allowance for funds used during construction (AFUDC) represents the estimated cost of borrowed and equity funds applicable to utility plant in process of construction and are included as a cost of property, plant and equipment because it constitutes an actual cost of construction under established regulatory practices.

The NCUC has adopted the Federal Energy Regulatory Commission prescribed formula for calculating AFUDC which computes separate allowances for borrowed and equity AFUDC. The

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allowance for borrowed funds used during construction was minimal for 2018 and 2017. The allowance for equity funds was minimal for 2018 and 2017.

Accounting for Income Taxes

As a limited liability company, Cardinal is not a taxable entity for income tax purposes. However, income taxes are a cost component for Cardinal's rate-making purposes.

Revenue Recognition (subsequent to the adoption of ASC 606)

A performance obligation is a promise in a contract to transfer a distinct good or service (or integrated package of goods or services) to the customer. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue, when, or as, the performance obligation is satisfied. A performance obligation is distinct if the product or service is separately identifiable from other items in the integrated package of services and if a customer can benefit from it on its own or with other resources that are readily available to the customer. Service revenue contracts contain a series of distinct services, with the majority of our contracts having a single performance obligation that is satisfied over time as the customer simultaneously receives and consumes the benefits provided by our performance.

Service Revenues

We are subject to regulation by the NCUC, with revenue derived from firm transportation contracts. Firm transportation agreements provide for a reservation charge based on the transportation capacity reserved at rates specified in our NCUC tariff, with contract terms that are generally long-term in nature. Our contracts contain an evergreen provision, which allows the contracts to be extended for up to one year in length an indefinite number of times following the specified contract term and until terminated generally by either us or the customer.

Firm transportation under firm transportation contracts is an integrated package of services typically constituting a single performance obligation, which includes standing ready to provide such services and receiving, transporting and redelivering natural gas.

In situations where we consider the integrated package of services a single performance obligation, which all of our contracts with customers, we do not consider there to be multiple performance obligations because the nature of the overall promise in the contract is to stand ready to receive, transport, and redeliver natural gas to the customer.

We recognize revenues for reservation charges over the performance obligation period, which is the contract term, regardless of the volume of natural gas that is transported. Reservation charges are recognized as revenue in the same period they are invoiced to our customers. As a result of the ratemaking process, certain amounts collected by us may be subject to refunds upon the issuance of final orders by the NCUC in pending rate proceedings. We record estimates of rate refund liabilities considering our and other third-party regulatory proceedings, advice of counsel, and other risks. There were no pending cases or associated rate refund liabilities at December 31, 2018 and 2017.

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Revenue Recognition (prior to the adoption of ASC 606)

Cardinal recognizes revenues for the transportation of gas under firm transportation agreements and related trade receivables in the period the service is provided based upon contractual terms and rates approved by the NCUC. Cardinal's revenues are recognized monthly over the term of the agreement regardless of the volume of natural gas transported. Cardinal is subject to NCUC regulations and, accordingly, certain revenues collected may be subject to possible refunds upon final orders in pending cases. Cardinal records rate refund liabilities considering Cardinal and other third-party regulatory proceedings, advice of counsel, and other risks.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. On an ongoing basis, Cardinal evaluates its estimates, including those related to revenues subject to refund; bad debts; materials and supplies obsolescence; property, plant, and equipment, and other long-lived assets; contingent liabilities; and derivatives fair value. Cardinal bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Cash Flows from Operating Activities

Cardinal uses the indirect method to report cash flows from operating activities, which requires adjustments to net income to reconcile net cash flows provided by operating activities. Cardinal includes short-term, highly liquid investments that have an original maturity of three months or less as cash equivalents. Cardinal made interest payments of $1,427,171 and $1,126,887 during 2018 and 2017, respectively.

Derivative Instruments and Hedging Activities

Cardinal accounts for derivative instruments and hedging activities under ASC Topic 815, *Derivatives and Hedging*. The standard requires that all derivative financial instruments be recorded on the balance sheets at fair value. Changes in fair value of derivatives will be recorded each period in earnings if the derivative does not qualify for hedge accounting. If a derivative qualifies for cash flow hedge accounting, changes in the fair value of the derivative will be recognized in other comprehensive income. The ineffective portion of a derivative's change in fair value will be recognized immediately in earnings.

The only derivative instrument that Cardinal has entered into is an interest rate swap agreement to convert the variable interest rate on our long-term debt to a fixed rate. This agreement is designated for the principal balance and term of Cardinal's debt obligation. This agreement involves the exchange of amounts based on a fixed interest rate for amounts based on variable interest rates without an exchange of the notional amount upon which the payments are based.

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The difference to be paid or received is accrued and recognized as an adjustment of interest accrued. Any gains and losses from terminations of interest rate swap agreements would be deferred and amortized as an adjustment of interest expense on the outstanding debt over the remaining original term of the terminated swap agreement. In the event the designated debt is extinguished without refinancing, gains and losses from terminations of interest rate swap agreements would be recognized into income (loss).

Accounting Standards Issued and Adopted

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Updates (ASU) 2014-09 establishing ASC Topic 606, "Revenue from Contracts with Customers" (ASC 606). ASC 606 establishes a comprehensive new revenue recognition model designed to depict the transfer of goods or services to a customer in an amount that reflects the consideration the entity expects to be entitled to receive in exchange for those goods or services and requires significantly enhanced revenue disclosures. In August 2015, the FASB issued ASU 2015-14 "Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date" (ASU 2015-14). Per ASU 2015-14, the standard became effective for annual and interim reporting periods beginning after December 15, 2017.

We adopted the provisions of ASC 606 effective January 1, 2018, utilizing the modified retrospective transition method for all contracts with customers, which included applying the provisions of ASC 606 beginning January 1, 2018, to all contracts not completed as of that date. There was no cumulative effect adjustment to retained earnings upon initially applying ASC 606 for periods prior to January 1, 2018.

For each revenue contract type, we conducted a formal contract review process to evaluate the impact of ASC 606. As a result of the adoption of ASC 606, there were no changes to the timing of our revenue recognition or differences in the presentation in our financial statements from those under the previous revenue standard (See Note 3).

Accounting Standards Issued But Not Yet Adopted

In June 2016, the FASB issued ASU 2016-13 "Financial Instruments – Credits Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" (ASU 2016-13). ASU 2016-13 changes the impairment model for most financial assets and certain other instruments. For trade and other receivables, held-to-maturity debt securities, loans, and other instruments, entities will be required to use a new forward-looking "expected loss" model that generally will result in the earlier recognition of allowances for losses. The guidance also requires increased disclosures. ASU 2016-13 is effective for annual reporting periods beginning after December 15, 2020 and interim periods within annual reporting periods beginning after December 15, 2021. Early adoption is permitted. The standard requires varying transition methods for the different categories of amendments. We do not expect ASU 2016-13 to have a significant impact on our financial statements.

In February 2016, the FASB issued ASU 2016-02 "Leases (Topic 842)" (ASU 2016-02). ASU 2016-02 establishes a comprehensive new lease accounting model. ASU 2016-02 modifies the definition of a lease, requires a dual approach to lease classification similar to current lease accounting, and causes lessees to recognize operating leases on the balance sheet as a lease liability

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measured as the present value of the future lease payments with a corresponding right-of-use asset, with an exception for leases with a term of one year or less. Additional disclosures will also be required regarding the amount, timing, and uncertainty of cash flows arising from leases. In January 2018, the FASB issued ASU 2018-01 "Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842" (ASU 2018-01). Per ASU 2018-01, land easements and rights-of-way are required to be assessed under ASU 2016-02 to determine whether the arrangements are or contain a lease. ASU 2018-01 permits an entity to elect a transition practical expedient to not apply ASU 2016-02 to land easements that exist or expire before the effective date of ASU 2016-02 and that were not previously assessed under the previous lease guidance in Topic 840 "Leases".

In July 2018, the FASB issued ASU 2018-11 "Leases (Topic 842): Targeted Improvements" (ASU 2018-11). Prior to ASU 2018-11, a modified retrospective transition was required for financing or operating leases existing at or entered into after the beginning of the earliest comparative period presented in the financial statements. ASU 2018-11 allows entities an additional transition method to the existing requirements whereby an entity could adopt the provisions of ASU 2016-02 by recognizing a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption without adjustment to the financial statements for periods prior to adoption. ASU 2018-11 also allows a practical expedient that permits lessors to not separate non-lease components from the associated lease component if certain conditions are present. ASU 2016-02 is effective for annual reporting periods beginning after December 15, 2019 and interim periods within annual reporting periods beginning after December 15, 2020. Early adoption is permitted. We adopted ASU 2016-02 effective January 1, 2019.

We are substantially complete with our review of contracts to identify leases based on the modified definition of a lease and changes to our internal controls to support management in the accounting for and disclosure of leasing activities upon adoption of ASU 2016-02. We implemented a financial lease accounting system to assist management in the accounting for leases upon adoption. We are substantially complete with the implementation of ASU 2016-02 and believe the most significant changes to our financial statements relate to the recognition of a lease liability and offsetting right-of-use asset in our Balance Sheet for operating leases, which we estimate to be less than 1 percent of total liabilities and total assets, respectively. We have also evaluated ASU 2016-02's available practical expedients on adoption. We generally elected to adopt the practical expedients, which includes the practical expedient to not separate lease and non-lease components by both lessees and lessors by class of underlying assets and the land easements practical expedient.

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3. Revenue Recognition

Revenue by Category

All of our revenue is derived from transportation services.

Accounts Receivable

We do not offer extended payment terms and typically receive payment within one month. We consider receivables past due if full payment is not received by the contractual due date. Our credit risk exposure in the event of nonperformance by the other parties is limited to the face value of the receivables. We perform ongoing credit evaluations of our customers' financial condition and require collateral from our customers, if necessary. Due to our customer base, we have not historically experienced recurring credit losses in connection with our receivables.

Receivables from contracts with customers are included within *Receivables – Trade From Affiliates* and receivables that are not related to contracts with customers are included within *Receivables – Other* in our Balance Sheet.

4. Contingent Liabilities and Commitments

Rate and Regulatory Matters

In compliance with the filing requirement in the settlement of Cardinal's prior rate case in Docket No. G-39, Sub 28, Cardinal filed an application on March 15, 2017 with the NCUC in Docket No. G-39, Sub 38, requesting authority to decrease its rates and charges to produce an annual reduction in revenues of approximately $1.98 million or 12.08 percent. On April 18, 2017, the NCUC issued an order placing the rates into effect May 1, 2017, subject to further modification after investigation and final order of the NCUC. On September 9, 2017, the parties filed a settlement resolving all issues in the proceeding. The settlement, which among other things reflects a further $1.79 million reduction in annual revenues, was approved by the NCUC on July 27, 2017, and Cardinal revised its rates effective August 1, 2017. The settlement agreement includes a provision under which Cardinal must file its next rate case no later than March 15, 2022.

The settlement agreement allows Cardinal to defer certain pipeline integrity operation and maintenance (O&M) expenses that are necessary for compliance with the United States Department of Transportation regulations and to ensure the safety and integrity of the Cardinal pipeline. The amount of deferred pipeline integrity O&M expenses recorded as a regulatory asset at December 31, 2018 was $0.4 million.

On January 3, 2018, the NCUC issued an "Order Ruling That Certain Components of Certain Public Utility Rates Are Provisional as of January 1, 2018, Initiating a Generic Proceeding, and Requesting Comments" in response to the Federal Tax Cuts and Jobs Act which placed public utilities on notice that the federal corporate income tax expense component of all existing rates and charges would be billed and collected on a provisional rate basis effective January 1, 2018,

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pending further disposition by the NCUC, with accompanying deferred accounting for the amount of reduced rates.

On October 5, 2018, the NCUC issued an "Order Addressing the Impacts of The Federal Tax Cuts and Jobs Act on Public Utilities" which directed certain utilities, including Cardinal, to "adjust their base rates to reflect the reduction in the federal corporate income tax rate to 21 percent for taxable years beginning after December 31, 2017, as outlined in the Tax Act." The NCUC further requested that certain utilities, including Cardinal, "file proposals . . . to adjust their rates to reflect the reduction in the federal corporate income tax rate to 21 percent."

On October 25, 2018, Cardinal filed its proposal to adjust its rates to reflect the impact of the lower federal corporate income tax rate effective January 1, 2018. Cardinal proposed to voluntarily adjust its rates immediately to reflect the change in the lower federal corporate income tax rates, effective January 1, 2018, by billing those rates prospectively following NCUC approval and by expeditiously refunding to customers the difference between customers' originally invoiced amounts and the revised invoice amounts. Cardinal also noted that it would continue to hold the federal excess deferred income taxes (EDIT) in a regulatory liability account until future disposition. Cardinal also requested a waiver of the NCUC's requirement that public utilities address the disposition of the federal EDIT by October 5, 2021 because Cardinal is required to file its next general rate case no later than March 15, 2022. Cardinal filed to revise its proposal on November 9, 2018 based on discussions with the NCUC's Public Staff.

On December 17, 2018, the NCUC issued an Order Requiring Filing of Revised Proposal wherein the NCUC directed Cardinal to refile its proposal to reflect interest on the federal provisionally collected revenues. The NCUC also granted Cardinal's request for a waiver of time to flow back the federal EDIT until March 15, 2022. On December 21, 2018, in compliance with the December 17 Order, Cardinal filed revised calculations, which reflect interest on the provisionally collected revenues and revised tariff sheets. On December 28, 2018, the NCUC issued an Order Approving December 21, 2018 Revised Proposal and Tariffs approving Cardinal's revised proposal, including the revised tariff sheets, effective January 1, 2019.

As of December 31, 2018, we had accrued approximately $1.0 million in the Balance Sheet and we refunded the principal amount and interest to customers in January 2019 for the January 2018 to December 2018 period.

Limitation of Members' Liability to Third Parties

Pursuant to the operating agreement, no member or representative shall be liable for debts, obligations, or liabilities of Cardinal by reason of being a member or representative, or both, and does not become so liable by participating, in whatever capacity, in the management or control of the business of Cardinal.

5. Members' Capital

Members' shares in net income or loss are based on their respective ownership percentages.

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As of December 31, 2018, the capital structure of Cardinal was approximately 55 percent debt and 45 percent equity. At December 31, 2017, the capital structure of Cardinal was approximately 52 percent debt and 48 percent equity.

Cardinal's members received cash distributions totaling $6.1 million and $14.8 million during 2018 and 2017, of which, $6.1 million and $7.8 million represent return of capital to its members 2018 and 2017, respectively. Sharing ratios for the years 2018 and 2017 are as follows:

TransCardinal	45.31%
PSNC Cardinal	33.20%
Piedmont Intrastate	21.49%

6. Long-Term Debt

Cardinal had a Senior Unsecured Term Loan (Loan Facility) in the amount of $45.0 million that was due to mature on June 22, 2017. On May 17, 2017, the Loan Facility was extended and is now due to mature on May 17, 2022. The interest rate on the Loan Facility changes periodically and is based on either a Eurodollar rate or a base rate as defined in the Loan Facility. Quarterly interest payments are paid in November, February, May and August with the last payment occurring on the maturity date of May 17, 2022.

The unamortized debt issue costs associated with debt extinguished in 2012 was amortized ratably over the life of the new debt in accordance with an option allowed pursuant to FERC accounting requirements for debt refinancing. The make-whole provision associated with the debt extinguished in 2012 is being amortized ratably over the remaining original life of the debt.

The Loan Facility contains various financial and other covenants, including, but not limited to, a covenant that Cardinal's Consolidated Leverage Ratio must be no greater than 6.00 to 1.00. At December 31, 2018, Cardinal is in compliance with all covenants.

Interest Rate Swap

On June 22, 2012, Cardinal executed an interest rate swap agreement (2012 swap) with a bank to mitigate the impact of potential interest rate risk. The interest rate swap had a notional amount of $45.0 million and swapped the floating rate, excluding the Applicable Rate, on the long-term debt into a 1.03375 percent fixed-rate debt. The interest rate swap was settled quarterly in March, June, September and December.

The interest rate swap was accounted for as a cash flow hedge whereby the fair value of the interest rate swap was reflected in the balance sheet with the offset recorded as accumulated other comprehensive income (loss) to the extent the hedge was effective. The swap agreement was due to terminate on June 22, 2017 which was also the maturity date of the Loan Facility prior to its extension. Effective May 17, 2017, the 2012 swap was terminated, and Cardinal executed a new interest rate swap agreement (2017 swap) that terminates on May 17, 2022.

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The 2017 swap has a notional amount of $45.0 million and swapped the floating rate, excluding the Applicable Rate, on the long-term debt into a 1.861 percent fixed-rate debt. The 2017 swap will be settled quarterly in February, May, August and November. The 2017 swap will be accounted for as a cash flow hedge whereby the fair value of the interest rate swap will be reflected in the balance sheet with the offset recorded as accumulated other comprehensive income (loss) to the extent the hedge is effective. At December 31, 2018, Cardinal estimates approximately $0.4 million of net gain on the interest rate swap designated as a cash flow hedge will be reclassified from Accumulated Other Comprehensive Income in equity to earnings during the next twelve months. At December 31, 2017, Cardinal's interest rate swap was a minimal net loss.

The fair value hierarchy prioritizes the inputs used to measure fair value, giving the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Cardinal classifies its interest rate swap within Level 2 of the hierarchy. The fair value of Cardinal's interest rate swap was a $1.0 million and $0.6 million asset at December 31, 2018 and 2017. Fair value was determined using an income approach, by discounting estimated future cash flows using forward interest rates derived from the end-of-period yield curve.

Reclassifications of fair value between Level 1, Level 2, and Level 3 of the fair value hierarchy, if applicable, are made at the end of each quarter. No transfers in or out of Level 1 and Level 2 occurred during the period ended December 31, 2018 and 2017.

7. Related-party Transactions

Transco is indirectly owned by The Williams Companies, Inc. (Williams).

Cardinal Operating

Cardinal and Cardinal Operating are parties to a construction, operation, and maintenance agreement, dated December 19, 1996, under which Cardinal Operating, as Cardinal's agent, designed and constructed the Cardinal pipeline extension and operates Cardinal and the Cardinal pipeline system.

Cardinal and Cardinal Operating have no employees. However, Transco bills Cardinal Operating for labor and related costs, employee expenses and various other charges it incurs on behalf of Cardinal. Transco also charges Cardinal Operating a general overhead fee for miscellaneous administrative services provided. Cardinal Operating, in turn, is reimbursed by Cardinal for all such costs. Management considers the costs of these services to be reasonable.

Transco has no employees. Services are provided to Transco by Williams and certain affiliates of Williams. Transco reimburses Williams and its affiliates for all direct and indirect expenses incurred or payments made (including salary, bonus, incentive compensation and benefits) in connection with these services.

For 2018 and 2017, the total amount billed to Cardinal by Transco was approximately $1.1 million and $0.9 million, respectively, of which the majority was primarily charged to operations and

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maintenance and administrative and general costs, and a minimal amount was charged to property, plant and equipment.

The Williams Companies, Inc.

Williams provides miscellaneous services to and bills Cardinal for these services that were incurred on behalf of Cardinal. Management considers the costs of these services to be reasonable.

Operation and maintenance and administrative and general costs incurred on behalf of Cardinal by Williams were minimal in 2018 and 2017.

Customers

Cardinal has two customers that are affiliates of members (Public Service of North Carolina (affiliate of PSNC) and Piedmont Natural Gas (affiliate of Piedmont)). All of Cardinal's revenues are amounts applicable to natural gas transportation revenues from affiliates. For the year 2018 and 2017, Piedmont Natural Gas accounted for approximately 53 percent and Public Service of North Carolina accounted for approximately 47 percent of Cardinal's revenues.

8. Financial Instruments and Market and Credit Risk

As of December 31, 2018 and 2017, Cardinal had trade receivables from affiliates of members of approximately $1.1 million. Cardinal's credit risk exposure in the event of nonperformance by the other parties is limited to the face value of the receivables. No collateral is required on these receivables. Since the Cardinal facility has been in operation, it has not experienced any significant credit losses in connection with its trade receivables. Cardinal is dependent upon Transco to deliver gas into the Cardinal pipeline system at sufficient pressure.

At December 31, 2018 and 2017, the carrying value of cash and cash equivalents, and trade receivables and payables approximates fair value due to the short-term maturity of these instruments.

9. Asset Retirement Obligations

Cardinal records an asset and a liability equal to the present value of each expected future asset retirement obligation (ARO). The ARO asset is depreciated in a manner consistent with the expected timing of the future abandonment of the underlying physical assets. Cardinal measures changes in the liability due to passage of time by applying an interest rate to the liability balance. Cardinal periodically reassesses the estimates of the ARO and adjusts the related asset and liability for changes in estimated costs and timing. The cost incurred related to asset retirement obligations is covered by the negative salvage component included in the transmission mains depreciation rate.

Cardinal determined that conditional asset retirement obligations exist for part of its pipeline transmission assets. During 2018 and 2017, Cardinal's overall asset retirement obligation changed as follows (in thousands):

	2018	2017
Beginning balance	$ 538	$ 544
Accretion	31	40
New obligation	-	3
Changes in estimates of existing obligations	121	(49)
Ending balance	$ 690	$ 538

10. Subsequent Events

We have evaluated subsequent events through April 17, 2019, which is the date the financial statements were made available to be issued.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Audit Report for 2019

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Financial Statements

Cardinal Pipeline Company, LLC

For the Years Ended December 31, 2019 and 2018

With Report of Independent Auditors

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Cardinal Pipeline Company, LLC

Financial Statements

For the Years Ended December 31, 2019 and 2018

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Report of Independent Auditors

The Management Committee and Members of Cardinal Pipeline Company, LLC

We have audited the accompanying financial statements of Cardinal Pipeline Company, LLC, which comprise the balance sheets as of December 31, 2019 and 2018, and the related statements of comprehensive income, changes in members' equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cardinal Pipeline Company, LLC at December 31, 2019 and 2018, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

April 8, 2020

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets

	December 31, 2019	December 31, 2018
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,511,113	$ 5,969,162
Receivables:		
Trade from affiliates	1,001,869	1,075,489
Prepaid Insurance	262,279	224,771
Regulatory asset-trackers	3,384	6,677
Derivative - current	—	368,847
Other current assets	37,054	19,676
Total current assets	4,815,699	7,664,622
Property, plant, and equipment:	152,339,392	149,715,319
Less: Accumulated depreciation and amortization	61,783,448	58,379,162
Total property, plant, and equipment, net	90,555,944	91,336,157
Other assets:		
Unamortized loss on reacquired debt	—	811,450
Regulatory asset - asset retirement obligations	276,333	248,672
Regulatory asset - pipeline integrity O&M deferral	412,056	406,122
Derivative - noncurrent	—	658,716
Other noncurrent assets	343,335	305,835
Total other assets	1,031,724	2,430,795
Total assets	$ 96,403,367	$101,431,574

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets

	December 31, 2019	December 31, 2018
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities:		
Payables:		
Trade	$ 784,092	$ 512,468
Affiliates	105,289	42,958
Transportation and exchange payable - affiliates	188,954	192,922
Accrued interest	171,105	167,216
Accrued taxes	20,173	10,366
Regulatory liability - income tax rate change	672,000	672,000
Regulatory liability - income tax rate change - revenue	21,321	901,266
Regulatory liability - trackers	133,343	109,092
Derivative - current	48,640	—
Lease liability	27,450	—
Other current liabilities	53,084	—
Total current liabilities	2,225,451	2,608,288
Long-term debt	44,969,122	44,956,127
Noncurrent liabilities:		
Asset retirement obligations	753,038	689,783
Regulatory liability - negative salvage	544,332	339,722
Regulatory liability - income tax rate change	14,807,034	15,479,034
Derivative - noncurrent	186,703	—
Lease liability	16,895	—
Total noncurrent liabilities	16,308,002	16,508,539
Members' equity	32,900,792	37,358,620
Total liabilities and members' equity	$ 96,403,367	$101,431,574

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Statements of Comprehensive Income

	Twelve Months Ended December 31,	
	2019	2018
Operating revenues:		
Natural gas transportation - affiliates	$ 11,770,301	$ 11,795,777
Total operating revenues	11,770,301	11,795,777
Operating costs and expenses:		
Operation and maintenance	1,677,842	2,358,926
Administrative and general	528,789	569,299
Depreciation	3,769,717	3,757,500
Taxes - other than income taxes	572,210	588,278
Regulatory credit resulting from tax rate changes	(672,000)	(672,000)
Regulatory credit - pipeline integrity O&M deferral	(5,934)	(406,122)
Other	15,915	(5,509)
Total operating costs and expenses	5,886,539	6,190,372
Operating income	5,883,762	5,605,405
Other deductions (income)		
Interest expense	2,230,841	2,422,351
Interest income	(114,647)	(121,899)
Amortization of debt issue costs	12,996	12,994
Allowance for equity and borrowed funds used during construction (AFUDC)	(50,506)	(3,899)
Total other deductions (income)	2,078,684	2,309,547
Net income	3,805,078	3,295,858
Other comprehensive income (loss):		
Interest rate hedge (includes ($247,388) for 2019 and $(122,822) for 2018 of accumulated other comprehensive income reclassified to interest expense)	(1,262,906)	452,508
Comprehensive income	$ 2,542,172	$ 3,748,366

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Statements of Cash Flows

	Twelve Months Ended December 31,	
	2019	2018
Operating activities:		
Net income	$ 3,805,078	$ 3,295,858
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	12,996	12,994
Amortization of reacquired debt costs	811,450	973,740
Depreciation	3,769,717	3,757,500
Accretion of asset retirement obligations	37,484	30,670
Allowance for equity funds used during construction (Equity AFUDC)	(36,840)	(2,837)
Regulatory credit resulting from tax change	(672,000)	(695,989)
Changes in operating assets and liabilities:		
Receivables	73,620	3,133
Payables - affiliates	62,331	(18,479)
Payables - trade	(270,994)	372,925
Transportation and exchange gas receivables/payables - affiliates	(3,968)	(455,888)
Other current assets	(54,886)	9,514
Other current liabilities	80,534	—
Regulatory asset/liability - ARO	(170,962)	(28,895)
Regulatory asset/liability - pipeline integrity O&M deferral	(5,934)	(406,122)
Regulatory asset/liability - income tax rate change - revenue	(879,945)	901,266
Regulatory asset/liability - trackers	27,544	453,846
Other non-current assets	(37,500)	(792)
Accrued taxes	9,807	8,944
Accrued interest	3,889	(7,778)
Other non-current liabilities	16,893	—
Net cash provided by operating activities	6,578,314	8,203,610
Financing activities:		
Return of capital to members	(7,000,000)	(6,100,000)
Net cash used in financing activities	(7,000,000)	(6,100,000)
Investing activities:		
Capital Expenditures*	(2,036,363)	(529,645)
Net cash used in investing activities	(2,036,363)	(529,645)
Net increase (decrease) in cash and cash equivalents	(2,458,049)	1,573,965
Cash and cash equivalents at beginning of period	5,969,162	4,395,197
Cash and cash equivalents at end of period	$ 3,511,113	$ 5,969,162
* Increases to property, plant, and equipment, exclusive of equity AFUDC	(2,578,981)	(529,645)
Changes in related accounts payable	542,618	—
Capital Expenditures	$ (2,036,363)	$ (529,645)

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity

	For the Twelve Months Ended December 31, 2018			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2017	$39,710,254	$ 17,991,846	$ 13,186,090	$ 8,532,318
Return of capital	(6,100,000)	(2,763,776)	(2,025,552)	(1,310,672)
Net income	3,295,858	1,493,281	1,094,415	708,162
Other comprehensive income	452,508	205,022	150,259	97,227
Members' equity at December 31, 2018	$37,358,620	$ 16,926,373	$ 12,405,212	$ 8,027,035

	For the Twelve Months Ended December 31, 2019			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2018	$37,358,620	$ 16,926,373	$ 12,405,212	$ 8,027,035
Return of capital	(7,000,000)	(3,171,548)	(2,324,404)	(1,504,048)
Net income	3,805,078	1,723,998	1,263,505	817,575
Other comprehensive income	(1,262,906)	(572,195)	(419,357)	(271,354)
Members' equity at December 31, 2019	$32,900,792	$ 14,906,628	$ 10,924,956	$ 7,069,208

See accompanying notes.

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Cardinal Pipeline Company, LLC

Notes to Financial Statements

December 31, 2019

1. Corporate Structure and Control

Cardinal Pipeline Company, LLC (Cardinal) is a limited liability company originally formed on December 6, 1995, in the name of Cardinal Extension Company, LLC (Cardinal Extension), under the North Carolina Limited Liability Company Act, to acquire and extend an existing pipeline owned by Cardinal Pipeline Company, LLC (the original Cardinal Pipeline) in North Carolina.

The members of Cardinal are TransCardinal Company, LLC (TransCardinal), a wholly owned subsidiary of Williams Partners Operating, LLC (WPO) (See Note 7); PSNC Cardinal Pipeline Company (PSNC Cardinal), a wholly owned subsidiary of Public Service Company of North Carolina, Inc. (PSNC); and Piedmont Intrastate Pipeline Company (Piedmont Intrastate), a wholly owned subsidiary of Piedmont Natural Gas Company, Inc. (Piedmont). PSNC and Piedmont Intrastate were also members of the original Cardinal Pipeline.

Cardinal is managed by a committee consisting of representatives from each member company. Cardinal Operating Company, LLC (Cardinal Operating), a wholly owned subsidiary of WPO, designed and constructed the Cardinal pipeline extension and is serving as the operator of the Cardinal pipeline system.

The latest date on which Cardinal is to be dissolved is December 31, 2054, but the dissolution date can be extended upon mutual agreement of the members.

2. Summary of Significant Accounting Policies

Nature of Operations

The Cardinal pipeline system is an intrastate natural gas pipeline extending from Transco's Compressor Station 160 in Rockingham County, North Carolina, to the Raleigh, North Carolina area and provides 462 million cubic feet per day (MMcf/d) of firm natural gas transportation capacity to customers in North Carolina.

Regulatory Accounting

Cardinal is regulated by the North Carolina Utilities Commission (NCUC). Accounting Standards Codification (ASC) Topic 980, *Regulated Operations* (Topic 980), provides that rate-regulated public utilities account for and report regulatory assets and liabilities consistent with the economic effect of the way in which regulators establish rates if the rates established are designed to recover the costs of providing the regulated service and if the competitive environment makes it probable that such rates can be charged and collected.

Accounting for businesses that are rate-regulated and apply the provisions of Topic 980 can differ from the accounting requirements for non-regulated businesses. Transactions that are recorded differently as a result

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of regulatory accounting requirements include the capitalization of an equity return component on regulated capital projects, capitalization of other project costs, retirement of general plant assets, environmental costs, negative salvage, asset retirement obligations, and other costs and taxes included in, or expected to be included in, future rates. As a rate-regulated entity, Cardinal's management has determined that it is appropriate to apply the accounting prescribed by Topic 980 and, accordingly, the accompanying financial statements include the effects of the types of transactions described above that result from regulatory accounting requirements.

Property, Plant and Equipment

Property, plant and equipment, consisting principally of natural gas transmission facilities, is recorded at cost. The NCUC issued an order on April 18, 2017 accepting the proposed depreciation rates in the Cardinal general rate case G-39, Sub 38. Effective May 1, 2017, the depreciation rates are recorded for Land Rights and Rights of Way at a rate of 2.0 percent per year, Compressor Station Structures at a rate of 3.0 percent per year which includes negative salvage of 0.14 percent, Measurement and Regulatory Station Structures at a rate of 2.63 percent per year which includes negative salvage of 0.13 percent, Transmission Mains at a rate of 2.20 percent which includes negative salvage of 0.20 percent, Compressor Station Equipment at a rate of 3.03 percent, and Measurement and Regulatory Station Equipment at a rate of 3.18 percent which includes negative salvage of 0.15 percent. In addition, the intangibles for Franchise and Consents are recorded at 4.0 percent per year and Miscellaneous Intangible plant at 2.19 percent per year which includes negative salvage of 0.19 percent. Depreciation for general plant is provided on a group basis using straight-line rates. Gains or losses from ordinary sale or retirement of property, plant and equipment are credited or charged to accumulated depreciation; certain other gains or losses are recorded in operating income.

Allowance for Funds Used During Construction

Allowance for funds used during construction (AFUDC) represents the estimated cost of borrowed and equity funds applicable to utility plant in process of construction and are included as a cost of property, plant and equipment because it constitutes an actual cost of construction under established regulatory practices. The NCUC has adopted the Federal Energy Regulatory Commission prescribed formula for calculating AFUDC which computes separate allowances for borrowed and equity AFUDC. The allowance for borrowed funds used during construction was minimal for 2019 and 2018. The allowance for equity funds was minimal for 2019 and 2018.

Accounting for Income Taxes

As a limited liability company, Cardinal is not a taxable entity for income tax purposes. However, income taxes are a cost component for Cardinal's rate-making purposes.

Revenue Recognition

A performance obligation is a promise in a contract to transfer a distinct good or service (or integrated package of goods or services) to the customer. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue, when, or as, the performance obligation is satisfied. A performance obligation is distinct if the product or service is separately identifiable from other items in the integrated package of services and if a customer can benefit from it on its own or with other resources that are readily available to the customer. Service revenue contracts contain a series of distinct services, with the majority

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of our contracts having a single performance obligation that is satisfied over time as the customer simultaneously receives and consumes the benefits provided by our performance.

Service Revenues

We are subject to regulation by the NCUC, with revenue derived from firm transportation contracts. Firm transportation agreements provide for a reservation charge based on the transportation capacity reserved at rates specified in our NCUC tariff, with contract terms that are generally long-term in nature. Our contracts contain an evergreen provision, which allows the contracts to be extended for up to one year in length an indefinite number of times following the specified contract term and until terminated generally by either us or the customer.

Firm transportation under firm transportation contracts is an integrated package of services typically constituting a single performance obligation, which includes standing ready to provide such services and receiving, transporting and redelivering natural gas.

In situations where we consider the integrated package of services a single performance obligation, which includes all of our contracts with customers, we do not consider there to be multiple performance obligations because the nature of the overall promise in the contract is to stand ready to receive, transport, and redeliver natural gas to the customer.

We recognize revenues for reservation charges over the performance obligation period, which is the contract term, regardless of the volume of natural gas that is transported. Reservation charges are recognized as revenue in the same period they are invoiced to our customers. As a result of the ratemaking process, certain amounts collected by us may be subject to refunds upon the issuance of final orders by the NCUC in pending rate proceedings. We record estimates of rate refund liabilities considering our and other third-party regulatory proceedings, advice of counsel, and other risks. There were no pending cases or associated rate refund liabilities at December 31, 2019 and 2018.

Leases (subsequent to the adoption of ASU 2016-02 effective January 1, 2019)

We are a lessee through a non-cancellable lease agreement for office and warehouse space used in both our operations and administrative functions. We recognize a lease liability with an offsetting right-of-use asset in our Balance Sheet for operating leases based on the present value of the future lease payments. As an accounting policy, we have elected to combine lease and non-lease components for all classes of leased assets in our calculation of the lease liability and the offsetting right-of-use asset.

Our lease agreement requires both fixed and variable periodic payments, with an initial term of 5 years. Payment provisions in our lease agreement contains an escalation based on stated rates. In addition to the non-cancellable period, our lease agreement provides for one 5-year extension of the lease agreement. In consideration of the renewal feature, we assess the term of the lease agreement, which includes using judgment in determining if the renewal period is reasonably certain of being exercised. Periods after the initial term or extension term that allow for either party to the lease to cancel the lease are not considered in the assessment of the lease term. Additionally, leases with an original term of one year or less, including renewal periods, are not included in the calculation of the lease liability and the offsetting right-of-use asset.

We used judgment in determining the discount rate upon which the present value of the future lease payments is determined. This rate is based on a collateralized interest rate correspondent to the term of the lease agreement using company, industry, and market information available to management.

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We are permitted to sublease unused office space under our lease agreement for fixed periods that extend up to the length of the original lease agreement.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. On an ongoing basis, Cardinal evaluates its estimates, including those related to revenues subject to refund; bad debts; materials and supplies obsolescence; property, plant, and equipment, and other long-lived assets; contingent liabilities; and derivatives fair value. Cardinal bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Cash Flows From Operating Activities

Cardinal uses the indirect method to report cash flows from operating activities, which requires adjustments to net income to reconcile net cash flows provided by operating activities. Cardinal includes short-term, highly liquid investments that have an original maturity of three months or less as cash equivalents. Cardinal made net interest payments of $1,415,505 and $1,427,171 during 2019 and 2018, respectively.

Derivative Instruments and Hedging Activities

Cardinal accounts for derivative instruments and hedging activities under ASC Topic 815, *Derivatives and Hedging*. The standard requires that all derivative financial instruments be recorded on the balance sheets at fair value. Changes in fair value of derivatives will be recorded each period in earnings if the applicable derivative does not qualify for hedge accounting. If a derivative qualifies for cash flow hedge accounting, changes in the fair value of the derivative will be recognized in other comprehensive income. The ineffective portion of a derivative's change in fair value will be recognized immediately in earnings.

The only derivative instrument that Cardinal has entered into is an interest rate swap agreement to convert the variable interest rate on its long-term debt to a fixed rate. This agreement is designated for the principal balance and term of Cardinal's debt obligation. This agreement involves the exchange of amounts based on a fixed interest rate for amounts based on variable interest rates without an exchange of the notional amount upon which the payments are based.

The difference to be paid or received is accrued and recognized as an adjustment of interest accrued. Any gains and losses from terminations of interest rate swap agreements would be deferred and amortized as an adjustment of interest expense on the outstanding debt over the remaining original term of the terminated swap agreement. In the event the designated debt is extinguished without refinancing, gains and losses from terminations of interest rate swap agreements would be recognized into income (loss).

Accounting Standards Issued and Adopted

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02 "Leases (Topic 842)" (ASU 2016-02). ASU 2016-02 establishes a comprehensive new lease

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accounting model. ASU 2016-02 modifies the definition of a lease, requires a dual approach to lease classification similar to current lease accounting, and causes lessees to recognize operating leases on the balance sheet as a lease liability measured as the present value of the future lease payments with a corresponding right-of-use asset, with an exception for leases with a term of one year or less. Additional disclosures are required regarding the amount, timing, and uncertainty of cash flows arising from leases. In January 2018, the FASB issued ASU 2018-01 "Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842" (ASU 2018-01). Per ASU 2018-01, land easements and rights-of-way are required to be assessed under ASU 2016-02 to determine whether the arrangements are or contain a lease. ASU 2018-01 permits an entity to elect a transition practical expedient to not apply ASU 2016-02 to land easements that exist or expired before the effective date of ASU 2016-02 and that were not previously assessed under the previous lease guidance in ASC Topic 840 "Leases".

In July 2018, the FASB issued ASU 2018-11 "Leases (Topic 842): Targeted Improvements" (ASU 2018-11). Prior to ASU 2018-11, a modified retrospective transition was required for financing or operating leases existing at or entered into after the beginning of the earliest comparative period presented in the financial statements. ASU 2018-11 allows entities an additional transition method to the existing requirements whereby an entity could adopt the provisions of ASU 2016-02 by recognizing a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption without adjustment to the financial statements for periods prior to adoption. ASU 2018-11 also allows a practical expedient that permits lessors to not separate nonlease components from the associated lease component if certain conditions are present. ASU 2016-02 is effective for annual reporting periods beginning after December 15, 2019 and interim periods within annual reporting periods beginning after December 15, 2020. Early adoption is permitted. We prospectively adopted ASU 2016-02 effective January 1, 2019, and did not adjust prior periods as permitted by ASU 2018-11 (See Note 4).

We completed our review of contracts to identify leases based on the modified definition of a lease and implemented changes to our internal controls to support management in the accounting for and disclosure of leasing activities upon adoption of ASU 2016-02. We implemented a financial lease accounting system to assist management in the accounting for leases upon adoption. The changes to our financial statements as a result of adopting ASU 2016-02 were minimal. We also evaluated ASU 2016-02's available practical expedients on adoption and have generally elected to adopt the practical expedients, which includes the practical expedient to not separate lease and nonlease components by both lessees and lessors by class of underlying assets and the land easements practical expedient.

Accounting Standards Issued But Not Yet Adopted

In June 2016, the FASB issued ASU 2016-13 "Financial Instruments - Credits Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" (ASU 2016-13). ASU 2016-13 changes the impairment model for most financial assets and certain other instruments. For trade and other receivables, held-to-maturity debt securities, loans, and other instruments, entities will be required to use a new forward-looking "expected loss" model that generally will result in the earlier recognition of allowances for losses. The guidance also requires increased disclosures. ASU 2016-13 is effective for us for annual reporting periods beginning after December 15, 2020 and interim periods within annual reporting periods beginning after December 15, 2021. Early adoption is permitted. We are adopting ASU 2016-13 effective January 1, 2020. We anticipate that ASU 2016-13 will primarily apply to our trade receivables from affiliates. While we do not expect significant financial impact, we have analyzed our historical credit loss experience and considered current conditions and reasonable forecasts in developing our expected credit loss rate, and continue to

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develop and implement processes, procedures and internal controls in order to make the necessary credit loss assessments and required disclosures upon adoption.

3. Revenue Recognition

Revenue by Category

All of our revenue is derived from transportation services.

Accounts Receivable

We do not offer extended payment terms and typically receive payment within one month. We consider receivables past due if full payment is not received by the contractual due date. Our credit risk exposure in the event of nonperformance by the other parties is limited to the face value of the receivables. We perform ongoing credit evaluations of our customers' financial condition and require collateral from our customers, if necessary. Due to our customer base, we have not historically experienced recurring credit losses in connection with our receivables.

Receivables from contracts with customers are included within *Receivables - Trade from Affiliates* in our Balance Sheets.

4. Contingent Liabilities and Commitments

Regulatory Matters

Our last rate case settlement was approved by the NCUC on July 27, 2017, and Cardinal revised its rates effective August 1, 2017. The settlement agreement includes a provision under which Cardinal must file its next rate case no later than March 15, 2022. The settlement agreement allows Cardinal to defer certain pipeline integrity operation and maintenance (O&M) expenses that are necessary for compliance with the United States Department of Transportation regulations and to ensure the safety and integrity of the Cardinal pipeline. The amount of deferred pipeline integrity O&M expenses recorded as a regulatory asset was $0.4 million at December 31, 2019 and $0.4 million at December 31, 2018.

In December 2018, the NCUC issued orders approving Cardinal's proposals to comply with the NCUC's order directing certain utilities, including Cardinal, to adjust their base rates to reflect the reduction in the federal corporate income tax rate to 21% for taxable years beginning after December 31, 2017. Under Cardinal's approved compliance filings, Cardinal began billing its customers effective January 1, 2019 the revised rates reflecting the reduced corporate income tax rate; provided refunds to its customers, with interest, for the difference between the customer's originally invoiced amounts and the revised invoice amounts for the period January 1, 2018 to December 31, 2018; and will submit a proposal to flow back the federal excess deferred income taxes by March 15, 2022, the date on or before which Cardinal must file its next general rate case.

At December 31, 2018, we had accrued approximately $1.0 million in the Balance Sheet, and we refunded the principal amount and interest to customers in January 2019 for the January 2018 to December 2018 period.

Limitation of Members' Liability to Third Parties

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Pursuant to Cardinal's operating agreement, no member or representative of Cardinal shall be liable for debts, obligations or liabilities of Cardinal by reason of being a member or representative, or both, of Cardinal and no member or representative of Cardinal would become so liable by participating, in whatever capacity, in the management or control of the business of Cardinal.

5. Members' Capital

Members' shares in net income or loss are based on their respective ownership percentages.

As of December 31, 2019, the capital structure of Cardinal was approximately 58 percent debt and 42 percent equity. At December 31, 2018, the capital structure of Cardinal was approximately 55 percent debt and 45 percent equity.

Cardinal's members received cash distributions totaling $7.0 million and $6.1 million during 2019 and 2018, respectively, all of which represents return of capital to its members during 2019 and 2018, respectively. Sharing ratios for the years 2019 and 2018 are as follows:

TransCardinal	45.31%
PSNC Cardinal	33.20%
Piedmont Intrastate	21.49%

6. Long-Term Debt

Cardinal has a Senior Unsecured Term Loan (Loan Facility) in the amount of $45.0 million that matures on May 17, 2022. The interest rate on the Loan Facility changes periodically and is based on either a Eurodollar rate or a base rate as defined in the Loan Facility. Quarterly interest payments are paid in November, February, May and August with the last payment occurring on the maturity date of May 17, 2022.

The make-whole provision associated with debt extinguished in 2012 was amortized ratably over the remaining original life of the debt.

The Loan Facility contains various financial and other covenants, including, but not limited to, a covenant that Cardinal's Consolidated Leverage Ratio must be no greater than 5.50 to 1.00. At December 31, 2019, Cardinal is in compliance with all covenants of the Loan Facility.

Interest Rate Swap

Effective May 17, 2017, Cardinal executed an interest swap agreement with a bank to mitigate the impact of a potential interest rate risk. The swap is scheduled to terminate on May 17, 2022 which is also the maturity date of the Loan Facility.

The swap has a notional amount of $45.0 million and swapped the floating rate, excluding the Applicable Rate, on the long-term debt into a 1.861 percent fixed-rate debt. The swap will be settled quarterly in February, May, August and November. The swap will be accounted for as a cash flow hedge whereby the fair value of the interest rate swap will be reflected in the balance sheet with the offset recorded as accumulated other comprehensive income (loss) to the extent the hedge is effective. At December 31, 2019, Cardinal's interest rate swap was a minimal net loss. At December 31, 2018, Cardinal estimated approximately $0.4 million of

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net gain on the interest rate swap designated as a cash flow hedge was reclassified from Accumulated Other Comprehensive Income in equity to earnings during the next twelve months.

The fair value hierarchy prioritizes the inputs used to measure fair value, giving the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Cardinal classifies its interest rate swap within Level 2 of the hierarchy. The fair value of Cardinal's interest rate swap was a $0.2 million liability at December 31, 2019 and a $1.0 million asset at December 31, 2018. Fair value was determined using an income approach, by discounting estimated future cash flows using forward interest rates derived from the end-of-period yield curve.

Reclassifications of fair value between Level 1, Level 2, and Level 3 of the fair value hierarchy, if applicable, are made at the end of each quarter. No transfers in or out of Level 1 and Level 2 occurred during the period ended December 31, 2019 and 2018.

7. Related-party Transactions

Prior to December 31, 2019, TransCardinal was a wholly owned subsidiary of Transcontinental Gas Pipeline Company, LLC (Transco). Effective December 31, 2019, TransCardinal was transferred to WPO, a subsidiary of The Williams Companies, Inc. (Williams). Transco is indirectly owned by Williams.

Cardinal Operating

Cardinal and Cardinal Operating are parties to a construction, operation, and maintenance agreement, dated December 19, 1996, under which Cardinal Operating, as Cardinal's agent, designed and constructed the Cardinal pipeline extension and operates Cardinal and the Cardinal pipeline system.

Cardinal and Cardinal Operating have no employees. However, Transco bills Cardinal Operating for labor and related costs, employee expenses and various other charges it incurs on behalf of Cardinal. Transco also charges Cardinal Operating a general overhead fee for miscellaneous administrative services provided. Cardinal Operating, in turn, is reimbursed by Cardinal for all such costs. Management considers the costs of these services to be reasonable.

Transco has no employees. Services are provided to Transco by Williams and certain affiliates of Williams. Transco reimburses Williams and its affiliates for all direct and indirect expenses incurred or payments made (including salary, bonus, incentive compensation and benefits) in connection with these services.

For 2019 and 2018, the total amount billed to Cardinal by Transco was approximately $1.3 million and $1.1 million, respectively, of which the majority was primarily charged to operations and maintenance and administrative and general costs, and a minimal amount was charged to property, plant and equipment.

The Williams Companies, Inc.

Williams provides miscellaneous services to and bills Cardinal for these services that were incurred on behalf of Cardinal. Management considers the costs of these services to be reasonable.

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Operation and maintenance and administrative and general costs incurred on behalf of Cardinal by Williams were minimal in 2019 and 2018.

Customers

Cardinal has two customers that are affiliates of members (Public Service of North Carolina (affiliate of PSNC) and Piedmont Natural Gas (affiliate of Piedmont)). All of Cardinal's revenues are amounts applicable to natural gas transportation revenues from affiliates. For the year 2019 and 2018, Piedmont Natural Gas accounted for approximately 53 percent and Public Service of North Carolina accounted for approximately 47 percent of Cardinal's revenues.

8. Financial Instruments and Market and Credit Risk

As of December 31, 2019 and 2018, Cardinal had trade receivables from affiliates of members of approximately $1.0 million and $1.1 million respectively. Cardinal's credit risk exposure in the event of nonperformance by the other parties is limited to the face value of the receivables. No collateral is required on these receivables. Since the Cardinal facility has been in operation, it has not experienced any significant credit losses in connection with its trade receivables. Cardinal is dependent upon Transco to deliver gas into the Cardinal pipeline system at sufficient pressure.

At December 31, 2019 and 2018, the carrying value of cash and cash equivalents, and trade receivables and payables approximates fair value due to the short-term maturity of these instruments.

9. Asset Retirement Obligations

Cardinal records an asset and a liability equal to the present value of each expected future asset retirement obligation (ARO). The ARO asset is depreciated in a manner consistent with the expected timing of the future abandonment of the underlying physical assets. Cardinal measures changes in the liability due to passage of time by applying an interest rate to the liability balance. Cardinal periodically reassesses the estimates of the ARO and adjusts the related asset and liability for changes in estimated costs and timing. The cost incurred related to asset retirement obligations is covered by the negative salvage component included in the transmission mains depreciation rate.

Cardinal determined that conditional asset retirement obligations exist for part of its pipeline transmission assets. During 2019 and 2018, Cardinal's overall asset retirement obligation changed as follows (in thousands):

	2019	2018
Beginning balance	$ 690	$ 538
Accretion	37	31
New obligation	—	—
Changes in estimates of existing obligations	26	121
Ending balance	$ 753	$ 690

10. Subsequent Events

We have evaluated subsequent events through April 08, 2020, which is the date the financial statements were made available to be issued.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Audit Report for 2020

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Mar 14 2022

Financial Statements

Cardinal Pipeline Company, LLC

For the Years Ended December 31, 2020 and 2019

With Report of Independent Auditors

Cardinal Pipeline Company, LLC

Financial Statements

For the Years Ended December 31, 2020 and 2019

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Mar 14 2022

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Mar 14 2022

Report of Independent Auditors

The Management Committee and Members of Cardinal Pipeline Company, LLC

We have audited the accompanying financial statements of Cardinal Pipeline Company, LLC, which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of comprehensive income, changes in members' equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cardinal Pipeline Company, LLC at December 31, 2020 and 2019, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

April 6, 2021

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets

	December 31, 2020	December 31, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,546,920	$ 3,511,113
Receivables:		
Trade from affiliates	1,000,832	1,001,869
Prepaid Insurance	317,547	262,279
Regulatory asset-trackers	3,324	3,384
Other current assets	37,054	37,054
Total current assets	3,905,677	4,815,699
Property, plant, and equipment:	153,803,089	152,339,392
Less: Accumulated depreciation and amortization	65,311,706	61,783,448
Total property, plant, and equipment, net	88,491,383	90,555,944
Other assets:		
Regulatory asset - asset retirement obligations	305,598	276,333
Regulatory asset - pipeline integrity O&M deferral	412,056	412,056
Other non-current assets	343,220	343,335
Total other assets	1,060,874	1,031,724
Total assets	$ 93,457,934	$ 96,403,367

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets

	December 31, 2020	December 31, 2019
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities:		
Payables:		
Trade	$ 257,295	$ 784,092
Affiliates	99,981	105,289
Transportation and exchange payable - affiliates	304,866	188,954
Accrued interest	174,994	171,105
Accrued taxes	6,311	20,173
Regulatory liability - income tax rate change	672,000	672,000
Regulatory liability - income tax rate change - revenue	42,700	21,321
Regulatory liability - trackers	46,016	133,343
Derivative - current	764,698	48,640
Lease liability	16,648	27,450
Other current liabilities	47,743	53,084
Total current liabilities	2,433,252	2,225,451
Long-term debt	44,982,116	44,969,122
Noncurrent liabilities:		
Asset retirement obligations	708,847	753,038
Regulatory liability - negative salvage	750,450	544,332
Regulatory liability - income tax rate change	14,109,612	14,807,034
Derivative - noncurrent	375,681	186,703
Lease liability	—	16,895
Total non-current liabilities	15,944,590	16,308,002
Members' equity	30,097,976	32,900,792
Total liabilities and members' equity	$ 93,457,934	$ 96,403,367

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Statements of Comprehensive Income

	Twelve Months Ended December 31,	
	2020	2019
Operating revenues:		
Natural gas transportation - affiliates	$ 11,797,877	$ 11,770,301
Total operating revenues	11,797,877	11,770,301
Operating costs and expenses:		
Operation and maintenance	1,694,679	1,677,842
Administrative and general	530,203	528,789
Depreciation	3,815,250	3,769,717
Taxes - other than income taxes	522,537	572,210
Regulatory credit resulting from tax rate changes	(697,422)	(672,000)
Regulatory credit - pipeline integrity O&M deferral	—	(5,934)
Other	15,492	15,915
Total operating costs and expenses	5,880,739	5,886,539
Operating income	5,917,138	5,883,762
Other deductions (income)		
Interest expense	1,423,283	2,230,841
Interest income	(14,082)	(114,647)
Amortization of debt issue costs	12,994	12,996
Allowance for equity and borrowed funds used during construction (AFUDC)	(107,277)	(50,506)
Total other deductions (income)	1,314,918	2,078,684
Net income	4,602,220	3,805,078
Other comprehensive income (loss):		
Interest rate hedge (includes $458,270 for 2020 and $(247,388) for 2019 of accumulated other comprehensive income reclassified to interest expense)	(905,036)	(1,262,906)
Comprehensive income	$ 3,697,184	$ 2,542,172

See accompanying notes.

CARDINAL PIPELINE COMPANY, LLC

Statements of Cash Flows

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	Twelve Months Ended December 31,	
	2020	2019
Operating activities:		
Net income	4,602,220	$ 3,805,078
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	12,994	12,996
Amortization of reacquired debt costs	—	811,450
Depreciation	3,815,250	3,769,717
Accretion of asset retirement obligations	39,304	37,484
Allowance for equity funds used during construction (Equity AFUDC)	(78,251)	(36,840)
Regulatory credit resulting from tax change	(697,422)	(672,000)
Changes in operating assets and liabilities:		
Receivables	1,037	73,620
Payables - affiliates	(5,308)	62,331
Payables - trade	(52,523)	(270,994)
Transportation and exchange gas receivables/payables - affiliates	115,912	(3,968)
Other current assets	(55,268)	(54,886)
Other current liabilities	(16,143)	80,534
Regulatory asset/liability - ARO	(110,140)	(170,962)
Regulatory asset/liability - pipeline integrity O&M deferral	—	(5,934)
Regulatory asset/liability - income tax rate change - revenue	21,379	(879,945)
Regulatory asset/liability - trackers	(87,267)	27,544
Other non-current assets	114	(37,500)
Accrued taxes	(13,862)	9,807
Accrued interest	3,889	3,889
Other non-current liabilities	(16,894)	16,893
Net cash provided by operating activities	7,479,021	6,578,314
Financing activities:		
Return of capital to members	(3,615,401)	(7,000,000)
Distribution to members	(2,884,599)	—
Net cash used in financing activities	(6,500,000)	(7,000,000)
Investing activities:		
Capital Expenditures*	(1,943,214)	(2,036,363)
Net cash used in investing activities	(1,943,214)	(2,036,363)
Net increase (decrease) in cash and cash equivalents	(964,193)	(2,458,049)
Cash and cash equivalents at beginning of period	3,511,113	5,969,162
Cash and cash equivalents at end of period	$ 2,546,920	$ 3,511,113
* Increases to property, plant, and equipment, exclusive of equity AFUDC	(1,468,940)	(2,578,981)
Changes in related accounts payable	(474,274)	542,618
Capital Expenditures	$ (1,943,214)	$ (2,036,363)

See accompanying notes.

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity

	For the Twelve Months Ended December 31, 2019			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2018	$37,358,620	$ 16,926,373	$ 12,405,212	$ 8,027,035
Return of capital	(7,000,000)	(3,171,548)	(2,324,404)	(1,504,048)
Net income	3,805,078	1,723,998	1,263,505	817,575
Other comprehensive income	(1,262,906)	(572,195)	(419,357)	(271,354)
Members' equity at December 31, 2019	$32,900,792	$ 14,906,628	$ 10,924,956	$ 7,069,208

	For the Twelve Months Ended December 31, 2020			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2019	$32,900,792	$ 14,906,628	$ 10,924,956	$ 7,069,208
Cash distribution	(2,884,599)	(1,306,949)	(957,853)	(619,797)
Return of capital	(3,615,401)	(1,638,059)	(1,200,521)	(776,821)
Net income	4,602,220	2,085,165	1,528,202	988,853
Other comprehensive income	(905,036)	(410,052)	(300,524)	(194,460)
Members' equity at December 31, 2020	$30,097,976	$ 13,636,733	$ 9,994,260	$ 6,466,983

See accompanying notes.

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Cardinal Pipeline Company, LLC

Notes to Financial Statements

December 31, 2020

1. Corporate Structure and Control

Cardinal Pipeline Company, LLC (Cardinal) is a limited liability company originally formed on December 6, 1995, in the name of Cardinal Extension Company, LLC (Cardinal Extension), under the North Carolina Limited Liability Company Act, to acquire and extend an existing pipeline owned by Cardinal Pipeline Company, LLC (the original Cardinal Pipeline) in North Carolina.

The members of Cardinal are TransCardinal Company, LLC (TransCardinal), a wholly owned subsidiary of Williams Partners Operating, LLC (WPO) (See Note 7) ; PSNC Cardinal Pipeline Company (PSNC Cardinal), a wholly owned subsidiary of Public Service Company of North Carolina, Inc. (PSNC); and Piedmont Intrastate Pipeline Company (Piedmont Intrastate), a wholly owned subsidiary of Piedmont Natural Gas Company, Inc. (Piedmont). PSNC and Piedmont Intrastate were also members of the original Cardinal Pipeline.

Cardinal is managed by a committee consisting of representatives from each member company. Cardinal Operating Company, LLC (Cardinal Operating), a wholly owned subsidiary of WPO, designed and constructed the Cardinal pipeline extension and is serving as the operator of the Cardinal pipeline system.

The latest date on which Cardinal is to be dissolved is December 31, 2054, but the dissolution date can be extended upon mutual agreement of the members.

2. Summary of Significant Accounting Policies

Nature of Operations

The Cardinal pipeline system is an intrastate natural gas pipeline extending from Transco's Compressor Station 160 in Rockingham County, North Carolina, to the Raleigh, North Carolina area and provides 462 million cubic feet per day (MMcf/d) of firm natural gas transportation capacity to customers in North Carolina.

Regulatory Accounting

Cardinal is regulated by the North Carolina Utilities Commission (NCUC). Accounting Standards Codification (ASC) Topic 980, *Regulated Operations* (Topic 980), provides that rate-regulated public utilities account for and report regulatory assets and liabilities consistent with the economic effect of the way in which regulators establish rates if the rates established are designed to recover the costs of providing the regulated service and if the competitive environment makes it probable that such rates can be charged and collected.

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Accounting for businesses that are rate-regulated and apply the provisions of Topic 980 can differ from the accounting requirements for non-regulated businesses. Transactions that are recorded differently as a result of regulatory accounting requirements include the capitalization of an equity return component on regulated capital projects, capitalization of other project costs, retirement of general plant assets, environmental costs, negative salvage, asset retirement obligations, and other costs and taxes included in, or expected to be included in, future rates. As a rate-regulated entity, Cardinal's management has determined that it is appropriate to apply the accounting prescribed by Topic 980 and, accordingly, the accompanying financial statements include the effects of the types of transactions described above that result from regulatory accounting requirements.

Property, Plant and Equipment

Property, plant and equipment, consisting principally of natural gas transmission facilities, is recorded at cost. The NCUC issued an order on April 18, 2017 accepting the proposed depreciation rates in the Cardinal general rate case G-39, Sub 38. Effective May 1, 2017, the depreciation rates are recorded for Land Rights and Rights of Way at a rate of 2.0 percent per year, Compressor Station Structures at a rate of 3.0 percent per year which includes negative salvage of 0.14 percent, Measurement and Regulatory Station Structures at a rate of 2.63 percent per year which includes negative salvage of 0.13 percent, Transmission Mains at a rate of 2.20 percent which includes negative salvage of 0.20 percent, Compressor Station Equipment at a rate of 3.03 percent, and Measurement and Regulatory Station Equipment at a rate of 3.18 percent which includes negative salvage of 0.15 percent. In addition, the intangibles for Franchise and Consents are recorded at 4.0 percent per year and Miscellaneous Intangible plant at 2.19 percent per year which includes negative salvage of 0.19 percent. Depreciation for general plant is provided on a group basis using straight-line rates. Gains or losses from ordinary sale or retirement of property, plant and equipment are credited or charged to accumulated depreciation; certain other gains or losses are recorded in operating income.

Allowance for Funds Used During Construction

Allowance for funds used during construction (AFUDC) represents the estimated cost of borrowed and equity funds applicable to utility plant in process of construction and are included as a cost of property, plant and equipment because it constitutes an actual cost of construction under established regulatory practices. The NCUC has adopted the Federal Energy Regulatory Commission prescribed formula for calculating AFUDC which computes separate allowances for borrowed and equity AFUDC. The allowance for borrowed and equity funds used during construction was minimal for 2020 and 2019.

Accounting for Income Taxes

As a limited liability company, Cardinal is not a taxable entity for income tax purposes. However, income taxes are a cost component for Cardinal's rate-making purposes.

Revenue Recognition

A performance obligation is a promise in a contract to transfer a distinct good or service (or integrated package of goods or services) to the customer. A contract's transaction price is allocated to each distinct

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performance obligation and recognized as revenue, when, or as, the performance obligation is satisfied. A performance obligation is distinct if the product or service is separately identifiable from other items in the integrated package of services and if a customer can benefit from it on its own or with other resources that are readily available to the customer. Service revenue contracts contain a series of distinct services, with the majority of our contracts having a single performance obligation that is satisfied over time as the customer simultaneously receives and consumes the benefits provided by our performance.

Operating Revenues

We are subject to regulation by the NCUC, with revenue derived from firm transportation contracts. Firm transportation agreements provide for a reservation charge based on the transportation capacity reserved at rates specified in our NCUC tariff, with contract terms that are generally long-term in nature. Our contracts contain an evergreen provision, which allows the contracts to be extended for up to one year in length an indefinite number of times following the specified contract term and until terminated generally by either us or the customer.

Firm transportation under firm transportation contracts is an integrated package of services typically constituting a single performance obligation, which includes standing ready to provide such services and receiving, transporting and redelivering natural gas.

In situations where we consider the integrated package of services a single performance obligation, which includes all of our contracts with customers, we do not consider there to be multiple performance obligations because the nature of the overall promise in the contract is to stand ready to receive, transport, and redeliver natural gas to the customer.

We recognize revenues for reservation charges over the performance obligation period, which is the contract term, regardless of the volume of natural gas that is transported. Reservation charges are recognized as revenue in the same period they are invoiced to our customers. As a result of the ratemaking process, certain amounts collected by us may be subject to refunds upon the issuance of final orders by the NCUC in pending rate proceedings. We record estimates of rate refund liabilities considering our and other third-party regulatory proceedings, advice of counsel, and other risks. There were no pending rate cases or associated rate refund liabilities at December 31, 2020 and 2019.

Leases

We are a lessee through a non-cancellable lease agreement for office and warehouse space used in both our operations and administrative functions. We recognize a lease liability with an offsetting right-of-use asset in our Balance Sheets for operating leases based on the present value of the future lease payments. As an accounting policy, we have elected to combine lease and non-lease components for all classes of leased assets in our calculation of the lease liability and the offsetting right-of-use asset.

Our lease agreement requires both fixed and variable periodic payments, with an initial term of 5 years. Payment provisions in our lease agreement contains an escalation based on stated rates. In addition to the non-cancellable period, our lease agreement provides for one 5-year extension of the lease agreement. In consideration of the renewal feature, we assess the term of the lease agreement, which includes using judgment in determining if the renewal period is reasonably certain of being exercised. Periods after the initial term or extension term that allow for either party to the lease to cancel the lease are not considered in the assessment of the lease term. Additionally, leases with an original term of one year or less, including renewal periods, are not included in the calculation of the lease liability and the offsetting right-of-use asset.

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We used judgment in determining the discount rate upon which the present value of the future lease payments is determined. This rate is based on a collateralized interest rate correspondent to the term of the lease agreement using company, industry, and market information available to management.

We are permitted to sublease unused office space under our lease agreement for fixed periods that extend up to the length of the original lease agreement.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. On an ongoing basis, Cardinal evaluates its estimates, including those related to revenues subject to refund; bad debts; materials and supplies obsolescence; property, plant, and equipment, and other long-lived assets; contingent liabilities; and derivatives fair value. Cardinal bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Cash Flows From Operating Activities

Cardinal uses the indirect method to report cash flows from operating activities, which requires adjustments to net income to reconcile net cash flows provided by operating activities. Cardinal includes short-term, highly liquid investments that have an original maturity of three months or less as cash equivalents. Cardinal made net interest payments of $1,419,394 and $1,415,505 during 2020 and 2019, respectively.

Derivative Instruments and Hedging Activities

Cardinal accounts for derivative instruments and hedging activities under ASC Topic 815, *Derivatives and Hedging*. The standard requires that all derivative financial instruments be recorded on the balance sheets at fair value. Changes in fair value of derivatives will be recorded each period in earnings if the applicable derivative does not qualify for hedge accounting. If a derivative qualifies for cash flow hedge accounting, changes in the fair value of the derivative will be recognized in other comprehensive income. The ineffective portion of a derivative's change in fair value will be recognized immediately in earnings.

The only derivative instrument that Cardinal has entered into is an interest rate swap agreement to convert the variable interest rate on its long-term debt to a fixed rate. This agreement is designated for the principal balance and term of Cardinal's debt obligation. This agreement involves the exchange of amounts based on a fixed interest rate for amounts based on variable interest rates without an exchange of the notional amount upon which the payments are based.

The difference to be paid or received is accrued and recognized as an adjustment of interest accrued. Any gains and losses from terminations of interest rate swap agreements would be deferred and amortized as an adjustment of interest expense on the outstanding debt over the remaining original term of the terminated

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swap agreement. In the event the designated debt is extinguished without refinancing, gains and losses from terminations of interest rate swap agreements would be recognized into income (loss).

Accounting Standards Issued and Adopted

In June 2016, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2016-13 "Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" (ASU 2016-13). ASU 2016-13 changed the impairment model for most financial assets and certain other instruments. For trade and other receivables, held-to-maturity debt securities, loans, and other instruments, entities are required to use a forward-looking "expected loss" model that generally will result in the earlier recognition of allowances for losses. We adopted ASU 2016-13 effective January 1, 2020, which primarily applied to our short-term trade receivables. There was no cumulative effect adjustment to retained earnings upon adoption.

The majority of our trade receivable balances are due within 30 days. We monitor the credit quality of our counterparties through review of collection trends, credit ratings, and other analysis, such as bankruptcy monitoring. Financial assets are evaluated as one pool. Changes in counterparty risk factors could lead to reassessment of the composition of our financial assets as one pool. We calculate our allowance for credit losses incorporating an aging method. In estimating our expected credit losses, we utilized historical loss rates over many years. Our expected credit loss estimate considered both internal and external forward-looking commodity price expectations, as well as counterparty credit ratings, and factors impacting their near term liquidity.

Past due accounts are generally written off against the allowance for doubtful accounts only after all collection attempts have been exhausted. We do not have a material amount of significantly aged receivables at December 31, 2020.

3. Revenue Recognition

Revenue by Category

All of our revenue is derived from transportation services.

Accounts Receivable

We do not offer extended payment terms and typically receive payment within one month. We consider receivables past due if full payment is not received by the contractual due date. Our credit risk exposure in the event of nonperformance by the other parties is limited to the face value of the receivables. We perform ongoing credit evaluations of our customers' financial condition and require collateral from our customers, if necessary. Due to our customer base, we have not historically experienced recurring credit losses in connection with our receivables.

Receivables from contracts with customers are included within *Receivables - Trade from Affiliates* in our Balance Sheets.

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4. Contingent Liabilities and Commitments

Regulatory Matters

Our last rate case settlement was approved by the NCUC on July 27, 2017, and Cardinal revised its rates effective August 1, 2017. The settlement agreement includes a provision under which Cardinal must file its next rate case no later than March 15, 2022.

In December 2018, the NCUC issued orders approving Cardinal's proposals to comply with the NCUC's order directing certain utilities, including Cardinal, to adjust their base rates to reflect the reduction in the federal corporate income tax rate to 21% for taxable years beginning after December 31, 2017. Under Cardinal's approved compliance filings, Cardinal began billing its customers effective January 1, 2019 the revised rates reflecting the reduced corporate income tax rate; provided refunds to its customers, with interest, for the difference between the customer's originally invoiced amounts and the revised invoice amounts for the period January 1, 2018 to December 31, 2018; and will submit a proposal to flow back the federal excess deferred income taxes by March 15, 2022, the date on or before which Cardinal must file its next general rate case.

Limitation of Members' Liability to Third Parties

Pursuant to Cardinal's operating agreement, no member or representative of Cardinal shall be liable for debts, obligations or liabilities of Cardinal by reason of being a member or representative, or both, of Cardinal, and no member or representative of Cardinal would become so liable by participating, in whatever capacity, in the management or control of the business of Cardinal.

5. Members' Capital

Members' shares in net income or loss are based on their respective ownership percentages.

As of December 31, 2020, the capital structure of Cardinal was approximately 60 percent debt and 40 percent equity. At December 31, 2019, the capital structure of Cardinal was approximately 58 percent debt and 42 percent equity.

Cardinal's members received cash distributions totaling $6.5 million and $7.0 million during 2020 and 2019, respectively. The distributions included a $3.6 million and a $7.0 million return of capital to members during 2020 and 2019, respectively. Sharing ratios for the years 2020 and 2019 are as follows:

TransCardinal	45.31%
PSNC Cardinal	33.20%
Piedmont Intrastate	21.49%

6. Long-Term Debt

Cardinal has a Senior Unsecured Term Loan (Loan Facility) in the amount of $45.0 million that matures on May 17, 2022. The interest rate on the Loan Facility changes periodically and is based on either a Eurodollar rate or a base rate (Applicable Rate) as defined in the Loan Facility. Quarterly interest payments are paid in November, February, May and August with the last payment occurring on the maturity date of May 17, 2022.

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The make-whole provision associated with debt extinguished in 2012 was amortized ratably over the remaining original life of the debt.

The Loan Facility contains various financial and other covenants, including, but not limited to, a covenant that Cardinal's Consolidated Leverage Ratio must be no greater than 5.50 to 1.00. At December 31, 2020, Cardinal is in compliance with all covenants of the Loan Facility.

Interest Rate Swap

Effective May 17, 2017, Cardinal executed an interest swap agreement with a bank to mitigate the impact of a potential interest rate risk. The swap is scheduled to terminate on May 17, 2022 which is also the maturity date of the Loan Facility.

The swap has a notional amount of $45.0 million and swapped the floating rate, excluding the Applicable Rate, on the long-term debt into a 1.861 percent fixed-rate debt. The swap is settled quarterly in February, May, August and November. The swap is accounted for as a cash flow hedge whereby the fair value of the interest rate swap is reflected in the balance sheet with the offset recorded as accumulated other comprehensive income (loss) to the extent the hedge is effective. At December 31, 2020, Cardinal estimates that approximately $0.8 million of net losses on the interest rate swap designated as a cash flow hedge will be reclassified from Accumulated Other Comprehensive Income in equity earning during the next twelve months.

The fair value hierarchy prioritizes the inputs used to measure fair value, giving the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Cardinal classifies its interest rate swap within Level 2 of the hierarchy. The fair value of Cardinal's interest rate swap was a $1.1 million liability at December 31, 2020 and a $0.2 million liability at December 31, 2019. Fair value was determined using an income approach, by discounting estimated future cash flows using forward interest rates derived from the end-of-period yield curve.

7. Related-party Transactions

Prior to December 31, 2019, TransCardinal was a wholly owned subsidiary of Transcontinental Gas Pipeline Company, LLC (Transco). Effective December 31, 2019, TransCardinal was transferred to WPO, a subsidiary of The Williams Companies, Inc. (Williams). Transco is indirectly owned by Williams.

Cardinal Operating

Cardinal and Cardinal Operating are parties to a construction, operation, and maintenance agreement, dated December 19, 1996, under which Cardinal Operating, as Cardinal's agent, designed and constructed the Cardinal pipeline extension and operates Cardinal and the Cardinal pipeline system.

Cardinal and Cardinal Operating have no employees. However, Transco bills Cardinal Operating for labor and related costs, employee expenses and various other charges it incurs on behalf of Cardinal. Transco also charges Cardinal Operating a general overhead fee for miscellaneous administrative services

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provided. Cardinal Operating, in turn, is reimbursed by Cardinal for all such costs. Management considers the costs of these services to be reasonable.

For 2020 and 2019, the total amount billed to Cardinal by Transco was approximately $1.0 million and $1.3 million, respectively, of which the majority was primarily charged to operations and maintenance and administrative and general costs, and a minimal amount was charged to property, plant and equipment.

Williams

Williams provides miscellaneous services to and bills Cardinal for these services that were incurred on behalf of Cardinal. Management considers the costs of these services to be reasonable.

Operation and maintenance and administrative and general costs incurred on behalf of Cardinal by Williams were $0.2 million in 2020 and minimal in 2019.

Customers

Cardinal has two customers that are affiliates of members (Public Service of North Carolina (affiliate of PSNC) and Piedmont Natural Gas (affiliate of Piedmont)). All of Cardinal's revenues are amounts applicable to natural gas transportation revenues from affiliates. For the year 2020 and 2019, Piedmont Natural Gas accounted for approximately 53 percent and Public Service of North Carolina accounted for approximately 47 percent of Cardinal's revenues.

8. Financial Instruments and Market and Credit Risk

As of December 31, 2020 and 2019, Cardinal had trade receivables from affiliates of members of approximately $1.0 million and $1.0 million, respectively. Cardinal's credit risk exposure in the event of nonperformance by the other parties is limited to the face value of the receivables. No collateral is required on these receivables. Since the Cardinal facility has been in operation, it has not experienced any significant credit losses in connection with its trade receivables. Cardinal is dependent upon Transco to deliver gas into the Cardinal pipeline system at sufficient pressure.

At December 31, 2020 and 2019, the carrying value of cash and cash equivalents, and trade receivables and payables approximates fair value due to the short-term maturity of these instruments.

9. Asset Retirement Obligations

Cardinal records an asset and a liability equal to the present value of each expected future asset retirement obligation (ARO). The ARO asset is depreciated in a manner consistent with the expected timing of the future abandonment of the underlying physical assets. Cardinal measures changes in the liability due to passage of time by applying an interest rate to the liability balance. Cardinal periodically reassesses the estimates of the ARO and adjusts the related asset and liability for changes in estimated costs and timing. The cost incurred related to asset retirement obligations is covered by the negative salvage component included in the transmission mains depreciation rate.

Cardinal determined that conditional asset retirement obligations exist for part of its pipeline transmission assets. During 2020 and 2019, Cardinal's overall asset retirement obligation changed as follows (in thousands):

	2020	2019
Beginning balance	$ 753	$ 690
Accretion	39	37
Changes in estimates of existing obligations	(83)	26
Ending balance	$ 709	$ 753

10. Subsequent Events

We have evaluated subsequent events through April 6, 2021, which is the date the financial statements were made available to be issued.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Quarterly Reports for 2021

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Cardinal Pipeline Company, LLC

Financial Statements

First Quarter 2021

Cardinal Pipeline Company, LLC

Financial Statements

For the quarterly period ended March 31, 2021 and 2020

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets
(Unaudited)

	March 31, 2021	March 31, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,639,952	$ 1,929,242
Receivables:		
Trade from affiliates	1,000,832	1,001,869
Other	—	300,625
Prepaid Insurance	222,283	183,595
Regulatory asset-trackers	5,842	—
Other current assets	37,410	37,054
Total current assets	4,906,319	3,452,385
Property, plant, and equipment:	155,677,603	154,913,129
Less: Accumulated depreciation and amortization	65,801,213	62,621,594
Total property, plant, and equipment, net	89,876,390	92,291,535
Other assets:		
Regulatory asset - asset retirement obligations	312,040	283,863
Regulatory asset - pipeline integrity O&M deferral	412,056	412,056
Other noncurrent assets	319,223	348,226
Total other assets	1,043,319	1,044,145
Total assets	$ 95,826,028	$ 96,788,065

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets
(Unaudited)

	March 31,	
	2021	2020
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities:		
Payables:		
Trade	$ 1,359,220	$ 1,501,484
Affiliates	206,440	85,004
Transportation and exchange payable - affiliates	310,328	250,180
Accrued interest	167,216	167,216
Accrued taxes	141,811	210,337
Regulatory liability - income tax rate change	672,000	672,000
Regulatory liability - income tax rate change - revenue	47,958	23,132
Regulatory liability - trackers	21,442	85,710
Derivative - current	756,708	482,221
Lease liability	9,446	27,880
Other current liabilities	45,826	64,068
Total current liabilities	3,738,395	3,569,232
Long-term debt	44,985,364	44,972,370
Noncurrent liabilities:		
Asset retirement obligations	718,113	762,949
Regulatory liability - negative salvage	803,459	595,663
Regulatory liability - income tax rate change	13,949,043	14,591,319
Derivative - noncurrent	180,137	875,261
Lease liability	—	9,706
Total noncurrent liabilities	15,650,752	16,834,898
Members' equity	31,451,517	31,411,565
Total liabilities and members' equity	$ 95,826,028	$ 96,788,065

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CARDINAL PIPELINE COMPANY, LLC

Statements of Comprehensive Income
(Unaudited)

	Three Months Ended March 31,	
	2021	2020
Operating revenues:		
Natural gas transportation - affiliates	$ 2,902,970	$ 2,933,829
Total operating revenues	2,902,970	2,933,829
Operating costs and expenses:		
Operation and maintenance	309,755	385,769
Administrative and general	145,366	124,683
Depreciation	964,555	944,787
Taxes - other than income taxes	137,500	130,000
Regulatory credit resulting from tax rate changes	(160,569)	(215,715)
Other	4,158	3,807
Total operating costs and expenses	1,400,765	1,373,331
Operating income	1,502,205	1,560,498
Other deductions (income):		
Interest expense	349,987	353,876
Interest income	(913)	(11,765)
Amortization of debt issue costs	3,249	3,249
Allowance for equity and borrowed funds used during construction (AFUDC)	(125)	(42,774)
Total other deductions (income)	352,198	302,586
Net income	1,150,007	1,257,912
Other comprehensive income (loss):		
Interest rate hedge (includes $186,027 for 2021 and $6,509 for 2020 of accumulated other comprehensive income reclassified to interest expense)	203,534	(1,122,139)
Comprehensive income	$ 1,353,541	$ 135,773

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CARDINAL PIPELINE COMPANY, LLC

Statements of Cash Flows
(Unaudited)

	Three Months Ended March 31,	
	2021	2020
Operating activities:		
Net income	1,150,007	1,257,912
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	3,249	3,249
Depreciation	964,555	944,787
Accretion of asset retirement obligations	9,266	9,911
Allowance for equity funds used during construction (Equity AFUDC)	(91)	(31,200)
Regulatory credit resulting from tax change	(160,569)	(215,715)
Changes in operating assets and liabilities:		
Receivables	—	(300,625)
Payables - affiliates	106,459	(20,285)
Payables - trade	823,061	1,032,723
Transportation and exchange gas receivables/payables - affiliates	5,462	61,226
Other current assets	94,908	78,684
Other current liabilities	(9,119)	11,414
Regulatory asset/liability - ARO	(428,481)	(62,841)
Regulatory asset/liability - income tax rate change - revenue	5,258	1,811
Regulatory asset/liability - trackers	(27,092)	(44,249)
Other non-current assets	23,996	(4,892)
Accrued taxes	135,500	190,164
Accrued interest	(7,778)	(3,889)
Other non-current liabilities	—	(7,188)
Net cash provided by operating activities	2,688,591	2,900,997
Financing activities:		
Return of capital to members	—	(1,625,000)
Net cash used in financing activities	—	(1,625,000)
Investing activities:		
Capital Expenditures*	(1,595,559)	(2,857,868)
Net cash provided by (used in) investing activities*	(1,595,559)	(2,857,868)
Net increase (decrease) in cash and cash equivalents	1,093,032	(1,581,871)
Cash and cash equivalents at beginning of period	2,546,920	3,511,113
Cash and cash equivalents at end of period	$ 3,639,952	$ 1,929,242
* Increases to property, plant, and equipment, exclusive of equity AFUDC	(1,874,423)	(2,542,537)
Changes in related accounts payable	278,864	(315,331)
Capital Expenditures	$ (1,595,559)	$ (2,857,868)

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity
(Unaudited)

	Three Months Ended March 31, 2020			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2019	$32,900,792	$ 14,906,628	$ 10,924,956	$ 7,069,208
Return of capital	(1,625,000)	(736,252)	(539,593)	(349,155)
Net income	1,257,912	569,933	417,699	270,280
Other comprehensive income	(1,122,139)	(508,417)	(372,615)	(241,107)
Members' equity at March 31, 2020	$31,411,565	$ 14,231,892	$ 10,430,447	$ 6,749,226

	Three Months Ended March 31, 2021			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2020	$30,097,976	$ 13,636,733	$ 9,994,260	$ 6,466,983
Net income	1,150,007	521,044	381,869	247,094
Other comprehensive income	203,534	92,217	67,585	43,732
Members' equity at March 31, 2021	$31,451,517	$ 14,249,994	$ 10,443,714	$ 6,757,809

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Cardinal Pipeline Company, LLC

Financial Statements

Second Quarter 2021

Cardinal Pipeline Company, LLC

Financial Statements

For the quarterly period ended June 30, 2021 and 2020

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets
(Unaudited)

	June 30,	
	2021	2020
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,923,236	$ 1,508,156
Receivables:		
Trade from affiliates	968,834	968,547
Other	—	2,026,703
Prepaid Insurance	127,019	104,912
Regulatory asset-trackers	34,085	—
Other current assets	51,704	37,054
Total current assets	5,104,878	4,645,372
Property, plant, and equipment:	155,922,864	153,415,081
Less: Accumulated depreciation and amortization	66,100,751	63,508,379
Total property, plant, and equipment, net	89,822,113	89,906,702
Other assets:		
Regulatory asset - asset retirement obligations	318,620	291,538
Regulatory asset - pipeline integrity O&M deferral	412,056	412,056
Other noncurrent assets	334,174	355,848
Total other assets	1,064,850	1,059,442
Total assets	$ 95,991,841	$ 95,611,516

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets
(Unaudited)

	June 30, 2021	June 30, 2020
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities:		
Payables:		
Trade	$ 548,842	$ 145,118
Affiliates	137,064	71,465
Transportation and exchange payable - affiliates	307,218	250,085
Accrued interest	174,994	171,105
Accrued taxes	277,364	272,108
Regulatory liability - income tax rate change	672,000	672,000
Regulatory liability - income tax rate change - revenue	53,273	28,448
Regulatory liability - trackers	—	101,639
Derivative - current	771,916	713,287
Lease liability	2,128	28,329
Other current liabilities	72,532	76,767
Long-term debt due within one year	44,988,613	—
Total current liabilities	48,005,944	2,530,351
Long-term debt	—	44,975,619
Noncurrent liabilities:		
Asset retirement obligations	727,515	773,006
Regulatory liability - negative salvage	856,419	646,994
Regulatory liability - income tax rate change	13,788,474	14,430,750
Derivative - noncurrent	—	762,523
Lease liability	—	2,388
Total noncurrent liabilities	15,372,408	16,615,661
Members' equity	32,613,489	31,489,885
Total liabilities and members' equity	$ 95,991,841	$ 95,611,516

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CARDINAL PIPELINE COMPANY, LLC

Statements of Comprehensive Income
(Unaudited)

	Three Months Ended June 30,	
	2021	2020
Operating revenues:		
Natural gas transportation - affiliates	$ 2,933,145	$ 2,931,223
Total operating revenues	2,933,145	2,931,223
Operating costs and expenses:		
Operation and maintenance	473,854	331,480
Administrative and general	161,568	174,187
Depreciation	964,329	945,151
Taxes - other than income taxes	137,500	140,000
Regulatory credit resulting from tax rate changes	(160,569)	(160,569)
Other	3,919	3,770
Total operating costs and expenses	1,580,601	1,434,019
Operating income	1,352,544	1,497,204
Other deductions (income):		
Interest expense	353,877	353,876
Interest income	(1,138)	(403)
Amortization of debt issue costs	3,248	3,249
Allowance for equity and borrowed funds used during construction (AFUDC)	(486)	(56,166)
Total other deductions (income)	355,501	300,556
Net income	997,043	1,196,648
Other comprehensive income (loss):		
Interest rate hedge (includes $191,909 for 2021 and $91,089 for 2020 of accumulated other comprehensive income reclassified to interest expense)	164,929	(118,328)
Comprehensive income	$ 1,161,972	$ 1,078,320

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CARDINAL PIPELINE COMPANY, LLC

Statements of Comprehensive Income
(Unaudited)

	Six Months Ended June 30,	
	2021	2020
Operating revenues:		
Natural gas transportation - affiliates	$ 5,836,115	$ 5,865,052
Total operating revenues	5,836,115	5,865,052
Operating costs and expenses:		
Operation and maintenance	783,609	717,249
Administrative and general	306,934	298,870
Depreciation	1,928,884	1,889,938
Taxes - other than income taxes	275,000	270,000
Regulatory credit resulting from tax rate changes	(321,138)	(376,284)
Other	8,077	7,577
Total operating costs and expenses	2,981,366	2,807,350
Operating income	2,854,749	3,057,702
Other deductions (income):		
Interest expense	703,864	707,752
Interest income	(2,051)	(12,168)
Amortization of debt issue costs	6,497	6,498
Allowance for equity and borrowed funds used during construction (AFUDC)	(611)	(98,940)
Total other deductions (income)	707,699	603,142
Net income	2,147,050	2,454,560
Other comprehensive income (loss):		
Interest rate hedge (includes $377,936 for 2021 and $97,598 for 2020 of accumulated other comprehensive income reclassified to interest expense)	368,463	(1,240,467)
Comprehensive income	$ 2,515,513	$ 1,214,093

CARDINAL PIPELINE COMPANY, LLC

Statements of Cash Flows
(Unaudited)

	Three Months Ended June 30,	
	2021	2020
Operating activities:		
Net income	$ 997,043	$ 1,196,648
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	3,248	3,249
Depreciation	964,329	945,151
Accretion of asset retirement obligations	9,402	10,057
Allowance for equity funds used during construction (Equity AFUDC)	(355)	(40,969)
Regulatory credit resulting from tax change	(160,569)	(160,569)
Changes in operating assets and liabilities:		
Receivables	31,998	17,565
Payables - affiliates	(69,376)	(13,539)
Payables - trade	(463,170)	(1,129,079)
Transportation and exchange gas receivables/payables - affiliates	(3,110)	(95)
Other current assets	80,970	78,683
Other current liabilities	19,388	13,148
Regulatory asset/liability - ARO	(422,565)	(14,710)
Regulatory asset/liability - income tax rate change - revenue	5,315	5,316
Regulatory asset/liability - trackers	(49,685)	15,929
Other non-current assets	(14,950)	(7,622)
Accrued taxes	135,553	61,771
Accrued interest	7,778	3,889
Other non-current liabilities	—	(7,318)
Net cash provided by operating activities	1,071,244	977,505
Financing activities:		
Return of capital to members	—	(496,191)
Distribution to members	—	(503,809)
Net cash used in financing activities	—	(1,000,000)
Investing activities:		
Capital Expenditures*	(787,960)	(398,591)
Net cash provided by (used in) investing activities*	(787,960)	(398,591)
Net increase (decrease) in cash and cash equivalents	283,284	(421,086)
Cash and cash equivalents at beginning of period	3,639,952	1,929,242
Cash and cash equivalents at end of period	$ 3,923,236	$ 1,508,156
* Increases to property, plant, and equipment, exclusive of equity AFUDC	(440,752)	(171,304)
Changes in related accounts payable	(347,208)	(227,287)
Capital Expenditures	$ (787,960)	$ (398,591)

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CARDINAL PIPELINE COMPANY, LLC

Statements of Cash Flows
(Unaudited)

	Six Months Ended June 30,	
	2021	2020
Operating activities:		
Net income	$ 2,147,050	$ 2,454,560
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	6,497	6,498
Depreciation	1,928,884	1,889,938
Accretion of asset retirement obligations	18,668	19,968
Allowance for equity funds used during construction (Equity AFUDC)	(446)	(72,169)
Regulatory credit resulting from tax change	(321,138)	(376,284)
Changes in operating assets and liabilities:		
Receivables	31,998	(283,060)
Payables - affiliates	37,083	(33,824)
Payables - trade	359,891	(96,356)
Transportation and exchange gas receivables/payables - affiliates	2,352	61,131
Other current assets	175,878	157,367
Other current liabilities	10,269	24,562
Regulatory asset/liability - ARO	(851,046)	(77,551)
Regulatory asset/liability - income tax rate change - revenue	10,573	7,127
Regulatory asset/liability - trackers	(76,777)	(28,320)
Other non-current assets	9,046	(12,514)
Accrued taxes	271,053	251,935
Other non-current liabilities	—	(14,506)
Net cash provided by operating activities	3,759,835	3,878,502
Financing activities:		
Return of capital to members	—	(2,121,191)
Distribution to members	—	(503,809)
Net cash used in financing activities	—	(2,625,000)
Investing activities:		
Capital Expenditures*	(2,383,519)	(3,256,459)
Net cash provided by (used in) investing activities*	(2,383,519)	(3,256,459)
Net increase (decrease) in cash and cash equivalents	1,376,316	(2,002,957)
Cash and cash equivalents at beginning of period	2,546,920	3,511,113
Cash and cash equivalents at end of period	$ 3,923,236	$ 1,508,156
* Increases to property, plant, and equipment, exclusive of equity AFUDC	(2,315,175)	(2,713,841)
Changes in related accounts payable	(68,344)	(542,618)
Capital Expenditures	$ (2,383,519)	$ (3,256,459)

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity
(Unaudited)

	Three Months Ended June 30, 2020			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at March 31, 2020	$31,411,565	$ 14,231,892	$ 10,430,447	$ 6,749,226
Cash distribution	(503,809)	(228,265)	(167,294)	(108,250)
Return of capital	(496,191)	(224,813)	(164,764)	(106,614)
Net income	1,196,648	542,175	397,356	257,117
Other comprehensive income	(118,328)	(53,611)	(39,291)	(25,426)
Members' equity at June 30, 2020	$31,489,885	$ 14,267,378	$ 10,456,454	$ 6,766,053

	Three Months Ended June 30, 2021			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at March 31, 2021	$31,451,517	$ 14,249,994	$ 10,443,714	$ 6,757,809
Net income	997,043	451,738	331,075	214,230
Other comprehensive income	164,929	74,725	54,766	35,438
Members' equity at June 30, 2021	$32,613,489	$ 14,776,457	$ 10,829,555	$ 7,007,477

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity
(Unaudited)

	Six Months Ended June 30, 2020			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2019	$32,900,792	$ 14,906,628	$ 10,924,956	$ 7,069,208
Cash distribution	(503,809)	(228,265)	(167,294)	(108,250)
Return of capital	(2,121,191)	(961,065)	(704,357)	(455,769)
Net income	2,454,560	1,112,108	815,055	527,397
Other comprehensive income	(1,240,467)	(562,028)	(411,906)	(266,533)
Members' equity at June 30, 2020	$31,489,885	$ 14,267,378	$ 10,456,454	$ 6,766,053

	Six Months Ended June 30, 2021			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2020	$30,097,976	$ 13,636,733	$ 9,994,260	$ 6,466,983
Net income	2,147,050	972,782	712,944	461,324
Other comprehensive income	368,463	166,942	122,351	79,170
Members' equity at June 30, 2021	$32,613,489	$ 14,776,457	$ 10,829,555	$ 7,007,477

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Cardinal Pipeline Company, LLC

Financial Statements

Third Quarter 2021

Cardinal Pipeline Company, LLC

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For the quarterly period ended September 30, 2021 and 2020

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets
(Unaudited)

	September 30, 2021	September 30, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	$ 8,571,947	$ 3,843,542
Receivables:		
Trade from affiliates	968,834	968,547
Other	517	4,604
Prepaid Insurance	31,755	26,228
Regulatory asset-trackers	10,695	2,526
Other current assets	52,330	37,054
Total current assets	9,636,078	4,882,501
Property, plant, and equipment:	153,051,223	153,575,259
Less: Accumulated depreciation and amortization	66,984,655	64,415,548
Total property, plant, and equipment, net	86,066,568	89,159,711
Other assets:		
Regulatory asset - asset retirement obligations	316,583	299,291
Regulatory asset - pipeline integrity O&M deferral	412,056	412,056
Other noncurrent assets	499,231	348,424
Total other assets	1,227,870	1,059,771
Total assets	$ 96,930,516	$ 95,101,983

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CARDINAL PIPELINE COMPANY, LLC

Balance Sheets
(Unaudited)

	September 30, 2021	September 30, 2020
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities:		
Payables:		
Trade	$ 371,586	$ 127,887
Affiliates	74,984	60,388
Transportation and exchange payable - affiliates	202,963	222,181
Accrued interest	174,994	174,994
Accrued taxes	376,989	411,374
Regulatory liability - income tax rate change	562,888	672,000
Regulatory liability - income tax rate change - revenue	58,647	37,326
Regulatory liability - trackers	122,288	125,720
Derivative - current	588,014	744,612
Lease liability	22,217	23,738
Other current liabilities	74,034	75,328
Long-term debt due within one year	44,991,861	—
Total current liabilities	47,621,465	2,675,548
Long-term debt	—	44,978,867
Noncurrent liabilities:		
Asset retirement obligations	716,417	699,715
Regulatory liability - negative salvage	909,334	697,447
Regulatory liability - income tax rate change	13,737,017	14,270,181
Derivative - noncurrent	—	564,359
Lease liability	100,959	—
Total noncurrent liabilities	15,463,727	16,231,702
Members' equity	33,845,324	31,215,866
Total liabilities and members' equity	$ 96,930,516	$ 95,101,983

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CARDINAL PIPELINE COMPANY, LLC

Statements of Comprehensive Income
(Unaudited)

	Three Months Ended September 30,	
	2021	2020
Operating revenues:		
Natural gas transportation - affiliates	$ 2,970,904	$ 2,967,190
Total operating revenues	2,970,904	2,967,190
Operating costs and expenses:		
Operation and maintenance	484,736	355,477
Administrative and general	181,633	133,858
Depreciation	954,610	960,673
Taxes - other than income taxes	91,000	138,000
Regulatory credit resulting from tax rate changes	(160,569)	(160,569)
Other	12,876	3,761
Total operating costs and expenses	1,564,286	1,431,200
Operating income	1,406,618	1,535,990
Other deductions (income):		
Interest expense	357,765	357,765
Interest income	(1,336)	(841)
Amortization of debt issue costs	3,249	3,249
Allowance for equity and borrowed funds used during construction (AFUDC)	(993)	(8,325)
Total other deductions (income)	358,685	351,848
Net income	1,047,933	1,184,142
Other comprehensive income (loss):		
Interest rate hedge (includes $197,868 for 2021 and $175,602 for 2020 of accumulated other comprehensive income reclassified to interest expense)	183,902	166,839
Comprehensive income	$ 1,231,835	$ 1,350,981

CARDINAL PIPELINE COMPANY, LLC

Statements of Comprehensive Income
(Unaudited)

	Nine Months Ended September 30,	
	2021	2020
Operating revenues:		
Natural gas transportation - affiliates	$ 8,807,019	$ 8,832,242
Total operating revenues	8,807,019	8,832,242
Operating costs and expenses:		
Operation and maintenance	1,268,345	1,072,726
Administrative and general	488,567	432,728
Depreciation	2,883,494	2,850,611
Taxes - other than income taxes	366,000	408,000
Regulatory credit resulting from tax rate changes	(481,707)	(536,853)
Other	20,953	11,338
Total operating costs and expenses	4,545,652	4,238,550
Operating income	4,261,367	4,593,692
Other deductions (income):		
Interest expense	1,061,629	1,065,517
Interest income	(3,387)	(13,009)
Amortization of debt issue costs	9,746	9,747
Allowance for equity and borrowed funds used during construction (AFUDC)	(1,604)	(107,265)
Total other deductions (income)	1,066,384	954,990
Net income	3,194,983	3,638,702
Other comprehensive income (loss):		
Interest rate hedge (includes $575,804 for 2021 and $273,200 for 2020 of accumulated other comprehensive income reclassified to interest expense)	552,365	(1,073,628)
Comprehensive income	$ 3,747,348	$ 2,565,074

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CARDINAL PIPELINE COMPANY, LLC

Statements of Cash Flows
(Unaudited)

	Three Months Ended September 30,	
	2021	2020
Operating activities:		
Net income	$ 1,047,933	$ 1,184,142
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	3,249	3,249
Depreciation	954,610	960,673
Accretion of asset retirement obligations	9,540	10,204
Allowance for equity funds used during construction (Equity AFUDC)	(723)	(6,072)
Regulatory credit resulting from tax change	(160,569)	(160,569)
Changes in operating assets and liabilities:		
Receivables	(517)	311,778
Payables - affiliates	(62,080)	(11,077)
Payables - trade	(177,256)	(17,671)
Transportation and exchange gas receivables/payables - affiliates	(104,255)	(27,904)
Other current assets	94,638	78,684
Other current liabilities	21,591	(5,953)
Regulatory asset/liability - ARO	(3,949)	(10,805)
Regulatory asset/liability - income tax rate change - revenue	5,374	8,878
Regulatory asset/liability - trackers	145,678	21,555
Other non-current assets	(165,057)	7,422
Accrued taxes	99,625	139,266
Accrued interest	—	3,889
Other non-current liabilities	100,959	(2,464)
Net cash provided by operating activities	1,808,791	2,487,225
Financing activities:		
Return of capital to members	—	(428,352)
Distribution to members	—	(1,196,648)
Net cash used in financing activities	—	(1,625,000)
Investing activities:		
Capital Expenditures*	2,839,920	1,473,161
Net cash provided by (used in) investing activities*	2,839,920	1,473,161
Net increase (decrease) in cash and cash equivalents	4,648,711	2,335,386
Cash and cash equivalents at beginning of period	3,923,236	1,508,156
Cash and cash equivalents at end of period	$ 8,571,947	$ 3,843,542
* Increases to property, plant, and equipment, exclusive of equity AFUDC	2,839,920	1,472,721
Changes in related accounts payable	—	440
Capital Expenditures	$ 2,839,920	$ 1,473,161

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CARDINAL PIPELINE COMPANY, LLC

Statements of Cash Flows
(Unaudited)

	Nine Months Ended September 30,	
	2021	2020
Operating activities:		
Net income	$ 3,194,983	$ 3,638,702
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of debt costs	9,746	9,747
Depreciation	2,883,494	2,850,611
Accretion of asset retirement obligations	28,208	30,172
Allowance for equity funds used during construction (Equity AFUDC)	(1,169)	(78,241)
Regulatory credit resulting from tax change	(481,707)	(536,853)
Changes in operating assets and liabilities:		
Receivables	31,481	28,718
Payables - affiliates	(24,997)	(44,901)
Payables - trade	182,635	(114,027)
Transportation and exchange gas receivables/payables - affiliates	(101,903)	33,227
Other current assets	270,516	236,051
Other current liabilities	31,860	18,609
Regulatory asset/liability - ARO	(854,995)	(88,356)
Regulatory asset/liability - income tax rate change - revenue	15,947	16,005
Regulatory asset/liability - trackers	68,901	(6,765)
Other non-current assets	(156,011)	(5,092)
Accrued taxes	370,678	391,201
Accrued interest	—	3,889
Other non-current liabilities	100,959	(16,970)
Net cash provided by operating activities	5,568,626	6,365,727
Financing activities:		
Return of capital to members	—	(2,549,543)
Distribution to members	—	(1,700,457)
Net cash used in financing activities	—	(4,250,000)
Investing activities:		
Capital Expenditures*	456,401	(1,783,298)
Net cash provided by (used in) investing activities*	456,401	(1,783,298)
Net increase (decrease) in cash and cash equivalents	6,025,027	332,429
Cash and cash equivalents at beginning of period	2,546,920	3,511,113
Cash and cash equivalents at end of period	$ 8,571,947	$ 3,843,542
* Increases to property, plant, and equipment, exclusive of equity AFUDC	524,745	(1,241,120)
Changes in related accounts payable	(68,344)	(542,178)
Capital Expenditures	$ 456,401	$ (1,783,298)

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity
(Unaudited)

	Three Months Ended September 30, 2020			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at June 30, 2020	$31,489,885	$ 14,267,378	$ 10,456,454	$ 6,766,053
Cash distribution	(1,196,648)	(542,175)	(397,356)	(257,117)
Return of capital	(428,352)	(194,077)	(142,238)	(92,037)
Net income	1,184,142	536,508	393,203	254,431
Other comprehensive income	166,839	75,590	55,400	35,849
Members' equity at September 30, 2020	$31,215,866	$ 14,143,224	$ 10,365,463	$ 6,707,179

	Three Months Ended September 30, 2021			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at June 30, 2021	$32,613,489	$ 14,776,457	$ 10,829,555	$ 7,007,477
Net income	1,047,933	474,795	347,974	225,164
Other comprehensive income	183,902	83,322	61,066	39,514
Members' equity at September 30, 2021	$33,845,324	$ 15,334,574	$ 11,238,595	$ 7,272,155

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CARDINAL PIPELINE COMPANY, LLC

Statements of Changes in Members' Equity
(Unaudited)

	Nine Months Ended September 30, 2020			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2019	$32,900,792	$ 14,906,628	$ 10,924,956	$ 7,069,208
Cash distribution	(1,700,457)	(770,440)	(564,650)	(365,367)
Return of capital	(2,549,543)	(1,155,142)	(846,595)	(547,806)
Net income	3,638,702	1,648,616	1,208,258	781,828
Other comprehensive loss	(1,073,628)	(486,438)	(356,506)	(230,684)
Members' equity at September 30, 2020	$31,215,866	$ 14,143,224	$ 10,365,463	$ 6,707,179

	Nine Months Ended September 30, 2021			
	Total	TransCardinal Company, LLC	PSNC Cardinal Pipeline Company	Piedmont Intrastate Pipeline Company
Members' equity at December 31, 2020	$30,097,976	$ 13,636,733	$ 9,994,260	$ 6,466,983
Net income	3,194,983	1,447,577	1,060,918	686,488
Other comprehensive income	552,365	250,264	183,417	118,684
Members' equity at September 30, 2021	$33,845,324	$ 15,334,574	$ 11,238,595	$ 7,272,155

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Pro Forma Income Statements

Line No.	Description	Twelve Months Ended December 31, 2022	2021
	(A)	(B)	(C)
		$	$
1	Operating Revenues	12,378,206	11,786,686
2	Operating Expenses		
3	Operation Expenses	2,066,729	1,774,033
4	Maintenance Expenses	690,198	617,550
5	Depreciation Expense and Amortization	3,985,395	3,846,736
6	Regulatory Debits	0	68,093
7	Regulatory Credits	0	(27,528)
8	Taxes Other Than Income Taxes	480,000	523,228
9	Income Taxes-Federal	1,015,779	780,055
10	Income Taxes-Other	124,027	95,006
11	Provision for Deferred Income Taxes	(343,112)	(616,756)
12	Accretion Expense	0	37,546
13	Total Utility Operating Expenses	8,019,016	7,097,963
14	Net Utility Operating Income	4,359,191	4,688,723
15	Other Deductions and Other (Income)		
16	Interest and Dividend (Income)	(4,800)	(5,828)
17	Allowance for Other Funds Used During Construction	(2,004)	(1,932)
18	Other Deductions	12,996	15,139
19	Income Taxes-Federal		(1,955)
20	Interest on Long-Term Debt	532,759	1,419,394
21	Amortization of Debt Discount and Expense	0	12,994
22	Allowance for Other Funds Used During Construction-Credit	(1,023)	(716)
23	Total Other Deductions and Other (Income)	537,927	1,437,096
24	Net Income	3,821,264	3,251,627

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Pro Forma Statement of Cash Flows

Line No.	Description	Twelve Months Ended December 31, 2022	2021
	(A)	(B)	(C)
		$	$
1	Cash Flows From Operating Activities:		
2	Net income	3,821,264	3,251,627
3	Adjustments to reconcile net income to net cash		
4	provided by operating activities		
5	Depreciation	3,985,395	3,846,736
6	Amortization of debt costs	0	12,994
7	Amortization of reacquired debt costs		
8	Changes in operating assets and liabilities		
9	Deferred income taxes (net)	530,709	(616,756)
10	Receivables	107,473	(461,048)
11	Inventory	0	(52,014)
12	Payables and accrued expenses	597,118	167,691
13	Other regulatory assets	(208,785)	(26,087)
14	Other regulatory liabilities	0	(18,224)
15	(Less) Allowance for other funds used during construction	2,004	1,932
16	Prepayments	0	850,198
17	Transportation and exchange payable imbalance	0	15,313
18	Other assets	91,778	(747,320)
19	Net cash provided by operating activities	8,922,947	6,221,178
20	Cash Flows From Investing Activities:		
21	Gross additions to utility plant	(882,343)	794,018
22	(Less) Allowance for other funds used during construction	(2,004)	(1,932)
23	Payables and accrued expenses	0	101,944
24	Retirements	0	0
25	Net cash used in investing activities	(880,339)	897,894
26	Cash Flows From Financing Activities:		
27	Distribution to members	(4,400,000)	0
	Capital Contributions from Members	35,000,000	0
28	Return of capital to members	0	0
	Retirement of Long Term Debt	(45,000,000)	0
29	Net cash used in financing activities	(14,400,000)	0
30	Net increase (decrease) in cash and cash equivalents	(6,357,392)	7,119,072
31	Cash and cash equivalents at beginning of period	9,665,992	2,546,920
32	Cash and cash equivalents at end of period	3,308,600	9,665,992

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Pro Forma Balance Sheets

Line No.	Assets and Other Debits	December 31, 2022 $	December 31, 2021 $
1	Utility Plant		
2	Utility Plant	156,898,772	156,507,838
3	Construction Work in Progress	0	(493,414)
4	Total Utility Plant	156,898,772	156,014,424
5	(Less) Accumulated Provision for Depr. Amort. Depl.	76,537,939	72,552,544
6	Net Utility Plant	80,360,833	83,461,880
7	System Balancing Gas	189,790	189,790
8	Current and Accrued Assets		
9	Cash & Temporary Cash Investments	3,308,600	9,665,992
10	Special Deposits	0	0
11	Customer Accounts Receivable	954,407	1,001,128
12	Other Accounts Receivable	400,000	460,752
13	Accounts Receivable from Associated Companies	0	0
14	Fuel Stock	0	0
15	Plant Materials and Operating Supplies	188,669	188,669
16	Stores Expense Undistributed	0	(107)
17	Prepayments	15,087,389	15,618,098
18	Interest and Dividends Receivable	0	0
19	Miscellaneous Current and Accrued Assets	(234,179)	0
20	Total Current and Accrued Assets	19,704,886	26,934,532
21	Deferred Debits		
22	Unamortized Debt Expense	0	4,890
23	Other Regulatory Assets	2,350,755	1,939,685
24	Clearing Accounts	(49,500)	(49,500)
25	Unamortized Loss on Reacquired Debt	0	0
26	Miscellaneous Deferred Debits	0	57,105
27	Accumulated Deferred Income Taxes	3,377,115	3,360,738
28	Total Deferred Debits	5,678,370	5,312,918
29	Total Assets and Other Debits	105,933,879	115,899,120
	Liabilities and Other Credits		
30	Proprietary Capital		
31	Other Paid-in Capital	33,640,854	33,640,854
32	Retained Earnings	38,818,658	4,452,297
33	Accumulated Other Comprehensive Income	(370,579)	(370,579)
34	Total Proprietary Capital	72,088,933	37,722,572
35	Long-Term Debt		
36	Other Long-Term Debt	0	0
37	Total Long-Term Debt	0	0
38	Other Noncurrent Liabilities		
39	Asset Retirement Obligations	725,754	725,754
	Total Noncurrent Liabilities	725,754	725,754
40	Current and Accrued Liabilities		
41	Current Portion of long-term debt	0	45,000,000
42	Accounts Payable	878,270	559,441
43	Accounts Payable to Associated Companies	0	73,587
44	Taxes Accrued	7,189	196
45	Interest Accrued	0	174,994
46	Miscellaneous Current and Accrued Liabilities	456,035	320,179
47	Derivative Instrument Liabilities - Hedges	0	373,398
48	Total Current and Accrued Liabilities	1,341,494	46,501,795
49	Deferred Credits		
50	Other Deferred Credits	69,359	69,359
51	Other Regulatory Liabilities	15,394,368	14,138,548
52	Accumulated Deferred Income Taxes	16,313,971	16,741,092
53	Total Deferred Credits	31,777,698	30,948,999
54	Total Liabilities and Other Credits	105,933,879	115,899,120

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Capital Expenditures Forecast
For the Current Fiscal Year and Next Three Years
North Carolina Operaions

Line No.	Type of Plant	2022	2023	2024	2025
	(A)	(B)	(C)	(D)	(E)
		$	$	$	$
1	Transmission Plant	204,156	438,214	457,934	478,541
2	Compression	585,643	627,000	655,215	684,700
3	Communications	40,000	41,800	43,681	45,647
4	IT	12,544	13,585	14,196	14,835
5	General Plant	40,000	41,800	43,681	45,647
6	Total	882,343	1,162,399	1,214,707	1,269,369

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Subsequent Events
For the Test Year Ended December 31, 2021

Line No.	Particulars
	(A)
1	Cardinal knows of no event subsequent to the end of the test year that would
2	have a material effect on the net operating income, rate base, or cost of capital
3	that was not incorporated in the filed testimony and exhibits.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Capital Structure at the end of Fiscal Years
December 31, 2017 through December 31, 2021

Line No.	Description	December 31, 2017 Amount	December 31, 2017 Ratio	December 31, 2018 Amount	December 31, 2018 Ratio	December 31, 2019 Amount	December 31, 2019 Ratio	December 31, 2020 Amount	December 31, 2020 Ratio	December 31, 2021 Amount	December 31, 2021 Ratio
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
		$		$		$		$		$	
1	Proprietary Capital										
2	Other Paid-in Capital	54,971,401	53.88%	47,283,401	48.83%	40,283,401	43.43%	33,640,854	42.13%	33,640,854	88.31%
3	Retained Earnings	2,049,206	2.01%	4,550,478	4.70%	7,480,487	8.06%	1,200,670	1.50%	4,452,297	11.69%
4	Total	57,020,607	55.89%	51,833,879	53.53%	47,763,888	51.49%	34,841,524	43.64%	38,093,151	100.00%
5	Long Term Debt, including current portion	45,000,000	44.11%	45,000,000	46.47%	45,000,000	48.51%	45,000,000	56.36%	0 1/	0.00%
6	Total	102,020,607	100.00%	96,833,879	100.00%	92,763,888	100.00%	79,841,524	100.00%	38,093,151	100.00%

7 1/ Current maturities of Long Term Debt are excluded from the Capital Structure calculation. Cardinal's Long Term Debt matures on May 17, 2022.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Capital Structure at Quarter Ended December 31, 2021

Line No.	Description	December 31, 2021 Amount	Ratio
	(A)	(B)	(C)
		$	
1	Proprietary Capital		
2	Other Paid in Capital	33,640,854	88.30%
3	Retained Earnings	4,452,297	11.69%
4	Total	38,093,151	99.99%
5	Long Term Debt, including current portion	0 1/	0.00%
6	Total	38,093,151	99.99%

7 1/ Current maturities of Long Term Debt are excluded from the Capital Structure.
8 Cardinal's Long Term Debt matures on May 17, 2022.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Capital Structure at the end of the Test Period

Line No.	Description	December 31, 2021 Amount		Ratio
	(A)	(B)		(C)
		$		
1	Proprietary Capital			
2	Other Paid in Capital	33,640,854		88.31%
3	Retained Earnings	4,452,297		11.69%
4	Total	38,093,151		100.00%
5	Long Term Debt, including current portion	-	1/	0.00%
6	Total	38,093,151		100.00%

7 1/ Current maturities of Long Term Debt are excluded from the Capital Structure.
8 Cardinal's Long Term Debt matures on May 17, 2022.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Capital Structure For Each Month During The Test Year
For The Test Year Ended December 31, 2021

Line No.	Description	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021
	(A)	(B)	(C)	(D)	(E)	(F)	(G)
		$	$	$	$	$	$
1	Proprietary Capital						
2	Other Paid in Capital	33,640,854	33,640,854	33,640,854	33,640,854	33,640,854	33,640,854
3	Retained Earnings	1,526,778	1,762,498	2,084,368	2,218,296	2,534,888	2,850,308
4	Total	35,167,632	35,403,352	35,725,222	35,859,150	36,175,742	36,491,162
5	Long Term Debt, including current portion	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000	0 1/
6	Total	80,167,632	80,403,352	80,725,222	80,859,150	81,175,742	36,491,162

Line No.	Description	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
	(A)	(H)	(I)	(J)	(K)	(L)	(M)
		$	$	$	$	$	$
7	Proprietary Capital						
8	Other Paid in Capital	33,640,854	33,640,854	33,640,854	33,640,854	33,640,854	33,640,854
9	Retained Earnings	3,160,346	3,356,465	3,655,487	3,945,953	4,105,427	4,452,297
10	Total	36,801,200	36,997,319	37,296,341	37,586,807	37,746,281	38,093,151
11	Long Term Debt, including current portion	0 1/	0 1/	0 1/	0 1/	0 1/	0 1/
12	Total	36,801,200	36,997,319	37,296,341	37,586,807	37,746,281	38,093,151

13 1/ Current maturities of Long Term Debt are excluded from the Capital Structure. Cardinal's Long Term Debt matures on May 17, 2022.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Forecast of Capital Structure

Line No.	Description	December 31, 2022 Amount	December 31, 2022 Ratio	First Quarter 2023 Amount	First Quarter 2023 Ratio	Second Quarter 2023 Amount	Second Quarter 2023 Ratio
	(A)	(B)	(C)	(D)	(E)	(F)	(G)
		$		$		$	
1	Proprietary Capital						
2	Other Paid-in Capital	-	100.00%	-	100.00%	-	100.00%
3	Retained Earnings (estimated)	-	0.00%	-	0.00%	-	0.00%
4	Total	-	100.00%	-	100.00%	-	100.00%
5	Long Term Debt	-	0.00%	-	0.00%	-	0.00%
6	Total	-	100.00%	-	100.00%	-	100.00%

7 Assumptions:
8 Cardinal Pipeline Company, LLC plans to repay its long-term loan at its maturity, and will become 100% equity. The loan
9 matures on May 17, 2022.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Statement of Company's Capital Structure Objectives For
Years Ending December 31, 2022 and 2023

Line No.	(A)
1	Cardinal Pipeline Company, LLC plans to repay its long-term loan at its maturity,
2	and will become 100% equity. The loan matures on May 17, 2022.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Long-Term Debt Outstanding at December 31, 2021

Line No.	Description	Coupon Rate	Date Extended	Maturity Date	Principal Amount	Face Amt Outstanding at 12/31/21	Issuance Costs	Carrying Value	Interest Expense Recorded	Amortization of Debt Discount or Premium and Expense	Total Interest Expense	Cost Rate of Long-Term Debt (%)
	(A)	(B)	(C)	(D)	(E) $	(F) $	(G) $	(H) $	(I) $	(J) $	(K) $	(L)
1	Senior Secured Notes	3.11100%	5/17/2017	5/17/2022	45,000,000	45,000,000	64,970	44,935,030	1,419,394	12,994	1,432,388	3.19%

2 Carrying Value: Column (H) = Column (F) - Column (G)
3 Interest Expense Recorded
4 Total Interest Expense: Column (K) = Column (I) + Column (J)
5 Cost Rate of Debt: Column (L) = Column (K) / Column (H)

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Embedded Costs for Long Term Debt

Line No.	Time Period	Description	Principal Amount	Issuance Costs	Total	Interest	Debt Expense Amortization	Total	Embedded Cost
	(A)	(B)	(C) $	(D) $	(E) $	(F) $	(G) $	(H) $	(I)
1	Base Year Ended 12/31/2019	3.111% Sr Unsecured Notes due 2022	45,000,000	64,970	44,935,030	1,419,394	12,994	1,432,388	3.19%
2	Base Year Ended 12/31/2020	3.111% Sr Unsecured Notes due 2022	45,000,000	64,970	44,935,030	1,423,283	12,994	1,436,277	3.20%
3	Base Year Ended 12/31/2021	3.111% Sr Unsecured Notes due 2022	45,000,000	64,970	44,935,030	1,419,394	12,994	1,432,388	3.19%

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Projections of Outstanding Debt for Existing Issuances
as of the End of the Current Fiscal Year and
the Following Fiscal Year

Line No.	Issue	2022	2023
	(A)	(B)	(C)
		$	$
1	$45 million Senior Unsecured Term Loan Facility		
2	due 2022	0	0
3	Total	0	0

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Projected Debt Maturities, Sinking Fund
and Other Requirements

Line No.	Issue	2022	2023
	(A)	(B)	(C)
		$	$
1	$45 million Senior Unsecured Term Loan Facility		
2	due 2022	45,000,000	0
3	Total	45,000,000	0

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Anticipated Issuance of Long Term Debt

Line No.	Date	Amount	Anticipated Yield
	(A)	(B)	(C)
1	Cardinal Pipeline Company, LLC issued new long-term debt		
2	on June 22, 2012, and on May 17, 2017 the loan was		
3	extended. The loan is due to mature on May 17, 2022.		
4	Cardinal Pipeline Company, LLC plans to repay the loan		
5	at its maturity, and not issue new debt.		

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Forecast of Short Term Borrowing and Related Interest
End of First and Second Quarter - Next Fiscal Year

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not anticipate acquiring any short term
2	debt during the first or second quarter of the next fiscal year.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Calculation of Short Term Debt Composite Interest Rates

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not have any short term debt.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Test Period Short Term Borrowing, By Month

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not have any short term debt for the
2	test year.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Test Period Interest on Short Term Borrowing

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not have any short term debt for the
2	test year.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Forecast of Short Term Borrowing and Related Interest
Current Fiscal Year

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not have or anticipate acquiring any
2	short term debt during the current fiscal year.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Interest Coverage Ratios
Calculation of Ratio of Earnings to Fixed Charges
For the Fiscal Years Ended December 31, 2017-2021

Line No.	Particulars	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
	(A)	(B)	(C)	(D)	(E)	(F)
		$	$	$	$	$
	Earnings:					
1	Pre-tax income from continuing operations	3,509,998	3,916,961	3,133,009	2,573,441	4,877,462
2	Fixed Charges	1,528,134	1,436,277	2,243,838	2,406,127	2,341,551
3	Total Adjusted Earnings	5,038,132	5,353,238	5,376,847	4,979,568	7,219,013
4	Fixed Charges:					
5	Interest expense	645,755	965,013	1,666,782	1,542,215	1,117,617
6	Agency fee expense	0	0	0	0	0
7	Amortization of interest rate swap	773,639	458,270	(247,388)	(122,822)	155,717
8	Amortization of debt expense	12,994	12,994	12,994	12,994	41,370
9	Amortization of commitment fee expense	0	0	811,450	973,740	979,480
10	Rental expensed or capitalized	95,746	0	0	0	47,367
11	Total Fixed Charges	1,528,134	1,436,277	2,243,838	2,406,127	2,341,551
12	Ratio of Earnings to Fixed Charges	3.30	3.73	2.40	2.07	3.08

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Interest Coverage Ratios Assuming
Current Rates Remain In Effect

Line No.	Particulars	2021	2022
	(A)	(B)	(C)
		$	$
1	Cardinal Pipeline Company, LLC plans to its remaining long-term loan at its maturity date		
2	of May 17, 2022. Therefore, the Interest Coverage Ratios assuming current rates remain		
3	in effect are not applicable.		

Mar 14 2022

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Interest Coverage Ratios Assuming
Proposed Rates Put Into Effect

Line No.	Particulars	2021	2022
	(A)	(B)	(C)
		$	$
1	Cardinal Pipeline Company, LLC plans to its remaining long-term loan at its maturity date		
2	of May 17, 2022. Therefore, the Interest Coverage Ratios assuming proposed rates are put		
3	into effect are not applicable.		

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Anticipated New Issues of Preferred Stock

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not anticipate issuing any
2	preferred stock.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Preferred Stock Issues

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not have any preferred stock.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Imbedded Cost of Preferred Stock

Line No.	Particulars
	(A)
1	Cardinal Pipeline Company, LLC does not have any preferred stock.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Common Stock Issues

Line No.	Particulars
1	Cardinal Pipeline Company, LLC does not have any common stock.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Anticipated New Issues of Common Stock

Line No.	Particulars
1	Cardinal Pipeline Company, LLC does not anticipate issuing any
2	common stock.

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Mar 14 2022

Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Common Stock

Line No.	Particulars
1	Cardinal Pipeline Company, LLC does not have any common stock.

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Cardinal Pipeline Company, LLC
Docket No. G-39, Sub 47
Analysis of Retained Earnings for the Test Year
and 12 Months Immediately Preceding the Test Year

Line No.	Particulars	Twelve months ended Dec. 31, 2020	Twelve months ended Dec. 31, 2021
	(A)	(B)	(C)
		$	$
1	Balance at Beginning of Period	7,480,487	1,200,670
2	Net Income	3,554,383	3,251,627
3	Distributions to Members	(9,834,200)	0
4	Balance at End of Period	1,200,670	4,452,297