

M-1, Sub 12 FNG		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 8,700,000	24.79%	\$ 8,700,000	4.23%	1.05%	\$ 368,010
2	Shareholders Equity	26,401,450	75.21%	26,401,450	8.69%	6.54%	2,295,016
3	Total Capitalization	\$ 35,101,450	100.00%	\$ 35,101,450		7.59%	\$ 2,663,026
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		Financial Method Schedule 1a	
Line No.	Item	Total Company Booked (a)	
<u>Rate of Return on Investment</u>			
1	Net Operating Income	\$ 3,278,151	
2	Net Investment Including Materials and Supplies	\$ 45,864,466	
3	Rate of Return on Investment (L1/L2)	7.15%	
<u>Ratio of Earnings to Fixed Charges (SEC)</u>			
4	Net Income	\$ 2,295,016	
5	Add Back:		
6	Federal Income Tax Including Investment Credits	\$ 633,638	
7	State Income Tax	71,601	
8	Total Net Income Plus Income Taxes	\$ 3,000,255	
<u>Fixed Charges</u>			
9	Interest Expense	\$ 1,052,551	
10	Total Fixed Charges (L9 + L10)	\$ 1,052,551	
11	Earnings as Adjusted (L8+L11)	\$ 4,052,806	
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12	Ratio of Earnings to Fixed Charges (L12/L11)	3.85	
		=====	
13	Common Stock Dividends Paid/Declared	\$ 2,700,000	
<u>Number of Shares Outstanding: (Rounded to thousands)</u>			
14	End of Period	10	
15	Yearly Average	10	

Line No.	Item	Long-term Debt* (a)	Total Shareholder's Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>			
	Balance at end of:			
2	Sep-22	8,700,000	26,576,910	35,276,910
3	Oct-22	8,700,000	26,872,106	35,572,106
4	Nov-22	8,700,000	27,135,918	35,835,918
5	Dec-22	8,700,000	26,335,320	35,035,320
6	Jan-23	8,700,000	26,604,077	35,304,077
7	Feb-23	8,700,000	26,887,838	35,587,838
8	Mar-23	8,700,000	26,480,122	35,180,122
9	Apr-23	8,700,000	26,345,845	35,045,845
10	May-23	8,700,000	26,436,979	35,136,979
11	Jun-23	8,700,000	25,600,003	34,300,003
12	Jul-23	8,700,000	25,850,169	34,550,169
13	Aug-23	8,700,000	25,921,644	34,621,644
14	Sep-23	8,700,000	26,171,926	34,871,926
15	Total (Sum of Lines 2 thru 14)	\$ 113,100,000	\$ 343,218,856	\$ 456,318,856
16	13 Month Average (L15/13)	\$ 8,700,000	\$ 26,401,450	\$ 35,101,450
17	13 Month Average Ratio	24.79%	75.21%	100.00%
18	Net Proceeds			
19	Actual Interest Accrued for the Period	\$ 368,010		
20	Average Embedded Cost for the Period (Col. a, L23/L16)	4.23%		

		Cost Free Capital								
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)	
1	Total Company Jurisdictional Data									
	Balance at end of:									
2	Sep-22	66,447,435		23,478,421	2,322,095		992,096	41,639,015	4,029,396	
3	Oct-22	66,937,932		23,613,503	2,397,724		951,199	41,877,904	4,519,893	
4	Nov-22	67,304,908		23,747,394	2,476,436		970,071	42,051,149	4,890,055	
5	Dec-22	68,021,330		23,909,261	2,565,457		1,063,279	42,609,890	3,058,514	
6	Jan-23	68,386,030		24,051,962	1,899,406		1,112,181	43,546,843	3,432,351	
7	Feb-23	69,050,664		24,196,036	1,984,070		1,165,502	44,036,060	3,888,263	
8	Mar-23	69,345,006		24,341,101	2,138,409		1,283,902	44,149,398	4,034,657	
9	Apr-23	69,734,308		24,486,917	2,098,346		1,308,307	44,457,352	4,435,357	
10	May-23	70,029,461		24,641,600	2,125,536		1,293,604	44,555,929	4,419,536	
11	Jun-23	70,470,389		24,791,086	2,084,668		1,261,224	44,855,859	4,443,040	
12	Jul-23	70,709,545		24,969,176	2,162,032		1,300,748	44,879,085	4,682,196	
13	Aug-23	71,340,608		25,099,480	2,180,634		1,291,715	45,352,209	5,118,100	
14	Sep-23	71,768,299		25,250,625	1,956,358		1,303,150	45,864,466	4,786,470	
15	Total (Sum of Lines 2 thru 14)	\$ 899,545,915	\$ -	\$ 316,576,563	\$ 28,391,172	\$ -	\$ 15,296,978	\$ 569,875,159	\$ 55,737,827	
16	13 Month Average (L15/13)	\$ 69,195,840	\$ -	\$ 24,352,043	\$ 2,183,936	\$ -	\$ 1,176,691	\$ 43,836,551	\$ 4,287,525	

Line No.	Item	Total Company Booked (a)
1	<u>OPERATING REVENUES</u>	
2	Residential Sales	\$ 2,208,035
3	Commercial Sales	10,215,019
4	Industrial Sales	5,806,428
5	Sales for Resale:	
6	Transportation	4,767,519
7	Other Revenue	178,229
8	Unbilled Revenue	561,702
9	Total Sales	\$ 23,736,932
10	Total Gas Operating Revenues	\$ 23,736,932
11	<u>OPERATING EXPENSES</u>	
12	Purchased Gas	12,946,080
13	Maintenance	808,169
14	Other Operating Expenses (Except Taxes) (A)	3,792,349
15	Total Operating Expenses	\$ 17,546,598
16	Depreciation and Amortization	1,772,204
17	Total Expenses & Depreciation	\$ 19,318,802
18	<u>OPERATING TAXES</u>	
19	Federal Income Tax - Deferred	633,638
20	Total Federal Taxes - Operating	\$ 633,638
21	State Income Taxes	71,601
22	Other Operating Taxes (General)	434,740
23	Total Operating Taxes	\$ 1,139,979
24	Total Operating Expenses, Depreciation & Taxes	\$ 20,458,782
25	Net Operating Income (L15-L35) (Net of Interest on Customer Deposits)	\$ 3,278,151 =====

Line No.	Item	Total Company Booked (a)
26	<u>OTHER INCOME</u>	
27	Miscellaneous Income	\$ 69,416
28	Total Other Income	\$ 69,416
29	<u>INTEREST CHARGES</u>	
30	Interest on Long-term Debt	\$ 370,055
31	Amortization of Debt Discount and Expense	21,059
32	Other Interest Expense (A)	661,437
33	Total Interest Charges	\$ 1,052,551
34	Net Income Before Extraordinary and Delayed Items	\$ 2,295,016
35	Net Income	\$ 2,295,016
36	Net Income Available for Shareholders (Common) Equity	\$ 2,295,016
37	Shareholders Equity Capital	\$ 26,171,926
38	Shareholders Equity Capital - Simple Average	\$ 26,401,450
39	Rate of Return on Shareholders Equity - Year End	8.77%
40	Rate of Return on Shareholders (Common) Equity - Simple Average	8.69%

Line		Total
No.	Item	Company
		Booked
		(a)
1	<u>ASSETS</u>	
2	Gas Plant in Service	\$ 75,778,695
3	Less: Accumulated Depreciation & Amortization	25,250,625

4	Net Plant in Service	\$ 50,528,070
5	Plus: Materials and Supplies	1,303,150

6	Net Plant in Service and Materials & Supplies	\$ 51,831,220
7	CWIP Allowed in General Rate Cases	4,786,470
8	CIAC	(8,796,866)
9	Current Assets	\$ 1,856,976

10	Total Assets	\$ 49,677,800
		=====
11	<u>LIABILITIES AND SHAREHOLDERS EQUITY</u>	
12	Total Shareholders Equity	\$ 26,171,926
13	Total Long-term Debt	8,700,000

14	Total Capitalization (L15 + L16)	\$ 34,871,926
15	Advances from Parent or Affiliate	387,300
16	Accumulated Deferred Income Taxes (Net)	1,956,358
17	Other Liabilities	12,462,216

18	Total Liabilities	\$ 49,677,800
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Natural Gas Operations N.C. Retail Revenues and Expenses					
Twelve Months Ended September 30, 2023 (Preliminary) End of Period After Increase			Actual		
Line No.	Item	Retail Amount (a)	Allocation Factors in Expenses as a % of Revenue (b)	Retail Amount (d)	Allocation Factors in Expenses as a % of Revenue (e)
1	<u>OPERATING REVENUES</u>				
2	Gross Operating Revenues	\$ 23,736,932	100.00%	\$ 23,736,932	100.00%
3	<u>OPERATING REVENUE DEDUCTIONS</u>				
4	Purchased Gas	12,946,080	54.54%	12,946,080	54.54%
5	Operating & Maintenance Expense	4,600,518	19.38%	4,600,518	19.38%
6	Depreciation and Amortization	1,772,204	7.47%	1,772,204	7.47%
7	Taxes Other Than Income Taxes	434,740	1.83%	434,740	1.83%
8	Taxes - State Income	71,601	0.30%	71,601	0.30%
9	Taxes - Federal Income and ITC Deferral	633,638	2.67%	633,638	2.67%
10	Interest on Customer Deposits	(28,190)	-0.12%	(28,190)	-0.12%
11	Total Operating Expenses	\$ 20,502,193	86.37%	\$ 20,502,193	86.37%
12	Net Operating Income for Return	\$ 3,234,739	13.63%	\$ 3,234,739	13.63%

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report (f)	Interest Annualized On O/S Long- Term Debt Col. (e)*(d) (g)
1	4.23% Senior Notes	10/19/2016	10/19/2028	8,700,000	8,700,000	4.23	370,055	368,010
2	Total Senior Debt			\$ 8,700,000	\$ 8,700,000		\$ 370,055	\$ 368,010
3	Unamortized Debt Expense, Discount and Premium			(211,589)	(94,139)		21,059	21,059
4	Total Long-Term Debt			\$ 8,488,411	\$ 8,605,861		\$ 391,114	\$ 389,069

Line No.	Item	Total Company (a)	% of Total (e)
1	<u>Operating Revenues</u>		
2	Residential	\$ 2,208,035	9.30%
3	Commercial	10,215,019	43.03%
4	Industrial	5,806,428	24.46%
5	Sales for Resale:		0.00%
6	Transportation	4,767,519	20.08%
7	Other	178,229	0.75%
8	Unbilled	561,702	2.37%
9	Total Revenue from Sales of Gas	\$ 23,736,932	100.00%
		=====	
10	<u>Dekatherms Sold</u>		
11	Residential	141,784	3.55%
12	Commercial	752,311	18.85%
13	Industrial	470,873	11.80%
14	Sales for Resale:		0.00%
15	Transportation	2,626,794	65.81%
16	Total DTs Sales (Subtotal)	3,991,761	100.00%
	Total DTs Sold (row is tie point for Supp Report)	1,364,968	34.19%
		=====	
17	<u>Revenue Per DT Sold</u>		
18	Residential	15.57	
19	Commercial	13.58	
20	Industrial	12.33	
21	Sales for Resale:		
22	Transportation	1.82	
24	Total Revenue per DT Sold	5.95	

Line No.	Item	N.C. Retail (d)	% of Total (e)	Customers 9/30/2023
25	<u>Period End Number of Customers</u>			
26	Residential	2,911	58.81%	2,911
27	Commercial	1,787	36.10%	1,787
28	Industrial	222	4.48%	222
30	Sales for Resale:		0.00%	
31	Transportation	30	0.61%	30

32	Total Customers - Period End	4,950	100.00%	4,950
		=====		
33	<u>Average Number of Customers</u>			
34	Residential	2,911	58.81%	
35	Commercial	1,787	36.10%	
36	Industrial	222	4.48%	
39	Sales for Resale:		0.00%	
40	Transportation	30	0.61%	

41	Total Customers-Average	4,950	100.00%	
		=====		
42	<u>INFORMATIONAL ONLY</u>			
43	<u>Average DT Usage per Customer</u>			
44	Residential	49		
45	Commercial	421		
46	Industrial	2,121		
49	Sales for Resale:			
50	Transportation	87,560		
67	Total DT Usage per Customer - Average	276		

Line No.	Item	Total Co	NCUC FEE	
Revenue Subject to NCUC Fee				
1	Operating Revenues			
2	Residential Sales	2,208,035	2,559	
3	Commercial Sales	10,215,019	11,841	
4	Industrial Sales	5,806,428	6,730	
5	Public Authority Sales	-	-	
6	Unbilled Revenue	561,702	651	
7	Transport			
8	Total Sales of Gas	18,791,185	21,782	
Other Gas Revenue Subject to NCUC Fee:				
9	Other Operating Revenues			
10	Gas Transportation for Others	4,767,519	5,526	
11	Other Operating Revenues	178,229	207	
12	Subtotal - Other Operating Revenue		-	
13	Less: Customer Refunds	-	-	
14	Total Gas Revenues	23,736,932	27,515	
		27,515	4,305	Q3 2023 Reg Fee
			5,161	Q2 2023 Reg Fee
			12,610	Q1 2023 Reg Fee
			5,439	Q3 2022 Reg Fee
			27,515	
				0.1475%
				0.140%
				0.140%
				0.140%
				0.116% ANNUAL RATE