

May 31, 2023

**VIA ELECTRONIC FILING**

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

**Re: Docket No. M-1, Sub 12PNG**

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2020, Order Requiring Electronic Filing of Quarterly Financial and Operational Data in Docket No. M-100, Sub 157, enclosed is the quarterly surveillance report, on Commission Form G.S.-1, for Piedmont Natural Gas Company, Inc. ("Piedmont") for the period ending March 31, 2023.

Due to methodological and timing differences between the data presented in this report and the manner in which Piedmont would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, Piedmont respectfully submits that the information reflected on the attached report should be used for informational purposes only and not for jurisdictional ratemaking purposes.

Thank you for your assistance with this matter. If you have any questions about this filing, you may reach me at the number shown above.

Sincerely,

/s/ Brian L. Franklin  
Brian L. Franklin

BLF/nh

cc: Elizabeth Culpepper  
Megan Jost  
Pia Powers  
James H. Jeffries IV  
Mason Maney

**Piedmont Natural Gas Company, Inc.  
Quarterly Earnings Surveillance Report for the NCUC<sup>1</sup>**

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<sup>1</sup> Pursuant to the North Carolina Utilities Commission’s (“Commission”) January 30, 2020 Order Requiring Electronic Filing of Quarterly Financial and Operational Data in Docket No. M-100, Sub 157, enclosed is the quarterly surveillance report, on Commission Form G.S.-1, for Piedmont Natural Gas Company, Inc. for the period ending March 31, 2023.

Due to methodological and timing differences between the data presented in this report and the manner in which Piedmont would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, Piedmont respectfully submits that the information reflected on the attached report should be used for informational purposes only and not for jurisdictional ratemaking purposes.

NCUC Form G.S.-1  
Rate of Return Calculations  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
Schedule 1  
(\$000s)

| Line No.                 | Item                        | Total Company        |                            |                        |                            |                                  |                      |
|--------------------------|-----------------------------|----------------------|----------------------------|------------------------|----------------------------|----------------------------------|----------------------|
|                          |                             | Capital <sup>2</sup> | Capital Ratio <sup>2</sup> | Rate Base <sup>2</sup> | Embedded Cost <sup>2</sup> | Overall Cost Rate % <sup>2</sup> | Net Operating Income |
|                          |                             | (a)                  | (b)                        | (c)                    | (d)                        | (e)                              | (f)                  |
| 1                        | Long-term Debt <sup>1</sup> | \$ 3,297,434         | 45.56%                     | \$ 3,124,849           | 4.08%                      | 1.86%                            | \$ 127,494           |
| 2                        | Short-term Debt             | 305,487              | 4.22%                      | 289,498                | 3.36%                      | 0.14%                            | 9,727                |
| 3                        | Preferred Stock             | -                    | 0.00%                      | -                      | 0.00%                      | 0.00%                            | -                    |
| 4                        | Members' Equity             | 3,633,897            | 50.21%                     | 3,443,702              | 8.76%                      | 4.40%                            | 301,685              |
| 5                        | Total Capitalization        | \$ 7,236,818         | 100.00%                    | \$ 6,858,049           |                            | 6.40%                            | \$ 438,906           |
|                          |                             |                      |                            |                        |                            |                                  |                      |
| North Carolina           |                             |                      |                            |                        |                            |                                  |                      |
| 6                        | Long-term Debt <sup>1</sup> | \$ 3,297,434         | 45.56%                     | \$ 2,445,830           | 4.08%                      | 1.86%                            | \$ 99,790            |
| 7                        | Short-term Debt             | 305,487              | 4.22%                      | 226,591                | 3.36%                      | 0.14%                            | 7,613                |
| 8                        | Preferred Stock             | -                    | 0.00%                      | -                      | 0.00%                      | 0.00%                            | -                    |
| 9                        | Members' Equity             | 3,633,897            | 50.21%                     | 2,695,398              | 8.77%                      | 4.40%                            | 236,385              |
| 10                       | Total Capitalization        | \$ 7,236,818         | 100.00%                    | \$ 5,367,819           |                            | 6.40%                            | \$ 343,788           |
|                          |                             |                      |                            |                        |                            |                                  |                      |
| South Carolina           |                             |                      |                            |                        |                            |                                  |                      |
| 11                       | Long-term Debt <sup>1</sup> | \$ 3,297,434         | 45.56%                     | \$ 232,559             | 4.08%                      | 1.86%                            | \$ 9,488             |
| 12                       | Short-term Debt             | 305,487              | 4.22%                      | 21,545                 | 3.36%                      | 0.14%                            | 724                  |
| 13                       | Preferred Stock             | -                    | 0.00%                      | -                      | 0.00%                      | 0.00%                            | -                    |
| 14                       | Members' Equity             | 3,633,897            | 50.21%                     | 256,289                | 9.35%                      | 4.69%                            | 23,960               |
| 15                       | Total Capitalization        | \$ 7,236,818         | 100.00%                    | \$ 510,393             |                            | 6.70%                            | \$ 34,172            |
|                          |                             |                      |                            |                        |                            |                                  |                      |
| Other Company Operations |                             |                      |                            |                        |                            |                                  |                      |
| 16                       | Long-term Debt <sup>1</sup> | \$ 3,297,434         | 45.56%                     | \$ 446,459             | 4.08%                      | 1.86%                            | \$ 18,216            |
| 17                       | Short-term Debt             | 305,487              | 4.22%                      | 41,362                 | 3.36%                      | 0.14%                            | 1,390                |
| 18                       | Preferred Stock             | -                    | 0.00%                      | -                      | 0.00%                      | 0.00%                            | -                    |
| 19                       | Members' Equity             | 3,633,897            | 50.21%                     | 492,015                | 8.40%                      | 4.22%                            | 41,340               |
| 20                       | Total Capitalization        | \$ 7,236,818         | 100.00%                    | \$ 979,836             |                            | 6.22%                            | \$ 60,946            |

<sup>1</sup> Amounts reflect par value of current and non-current maturities of long-term debt, less unamortized debt discount and expense.

<sup>2</sup> Capital, Rate Base and Cost Rates represented above reflect 13-month average amounts.

NCUC Form G.S.-1  
Rate of Return Calculations  
Ratio of Earnings to Fixed Charges - SEC Method  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

Financial Method  
Schedule 1a  
(\$000s)

| Line No.   | Item  | Total Company Booked (a) | NC Jurisdiction (b) | SC Jurisdiction (c) | Other Company Operations (d) |
|--|---|--------------------------|---------------------|---------------------|------------------------------|
| <u>Rate of Return on Investment</u>                                      |   |                          |                     |                     |                              |
| 1  | Net Operating Income                                | \$ 438,906               | \$ 343,788          | \$ 34,172           | \$ 60,945                    |
| 2  | Net Investment Including Materials and Supplies     | 8,188,048                | 6,306,151           | 606,501             | 1,275,395                    |
| 3  | Rate of Return on Investment (L1/L2)                | 5.36%                    | 5.45%               | 5.63%               | 4.78%                        |
| <u>Ratio of Earnings to Fixed Charges (SEC)</u>                          |   |                          |                     |                     |                              |
| 4  | Net Income  | 286,211                  | 231,708             | 17,195              | 37,307                       |
| 5  | Add Back:   |                          |                     |                     |                              |
| 6  | Federal Income Tax Including Investment Tax Credits | 60,078                   | 55,622              | 2,578               | 1,877                        |
| 7  | State Income Tax                                    | 11,064                   | 6,796               | (126)               | 4,393                        |
| 8  | Total Net Income Plus Income Taxes                  | \$ 357,353               | \$ 294,126          | \$ 19,647           | \$ 43,577                    |
| <u>Fixed Charges</u>   |   |                          |                     |                     |                              |
| 9  | Interest Expense                                    | 152,695                  | 112,080             | 16,977              | 23,638                       |
| 10   | 1/3 Rentals Included in Fixed Charges               | -                        | -                   | -                   | -                            |
| 11   | Total Fixed Charges (L9 + L10)                      | \$ 152,695               | \$ 112,080          | \$ 16,977           | \$ 23,638                    |
| 12   | Earnings as Adjusted (L8+L11)                       | \$ 510,048               | \$ 406,206          | \$ 36,624           | \$ 67,215                    |
| 13   | Ratio of Earnings to Fixed Charges (L12/L11)        | 3.34                     | 3.62                | 2.16                | 2.84                         |
| 14   | Common Stock Dividends Paid/Declared <sup>1</sup>   | \$ -                     |                     |                     |                              |
| <u>Number of Shares Outstanding: (Rounded to thousands) <sup>1</sup></u> |   |                          |                     |                     |                              |
| 15   | End of Period                                       | -                        |                     |                     |                              |
| 16   | Yearly Average                                      | -                        |                     |                     |                              |

<sup>1</sup> Common Stock is not maintained at the jurisdictional level.

NCUC Form G.S.-1  
Capital  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
Schedule 2  
(\$000s)

| Line No. | Item                                   | Long-term Debt <sup>1</sup><br>(a) | Short-term Debt<br>(b) | Preferred Stock<br>(c) | Total Members' Equity<br>(d) | Total Capital<br>(col. a+b+c+d)<br>(e) |
|----------|--|------------------------------------|------------------------|------------------------|------------------------------|--|
| 1        | Total Company                          |                                    |                        |                        |                              |  |
|          | Balance at end of:                     |                                    |                        |                        |                              |  |
| 2        | Mar-22                                 | 2,963,428                          | 359,763                | -                      | 3,556,525                    | 6,879,716                              |
| 3        | Apr-22                                 | 2,963,629                          | 323,341                | -                      | 3,567,620                    | 6,854,590                              |
| 4        | May-22                                 | 3,357,312                          | -                      | -                      | 3,565,783                    | 6,923,095                              |
| 5        | Jun-22                                 | 3,357,512                          | 32,620                 | -                      | 3,561,741                    | 6,951,872                              |
| 6        | Jul-22                                 | 3,357,644                          | 125,917                | -                      | 3,552,242                    | 7,035,803                              |
| 7        | Aug-22                                 | 3,357,845                          | 192,877                | -                      | 3,542,351                    | 7,093,073                              |
| 8        | Sep-22                                 | 3,358,065                          | 307,953                | -                      | 3,537,240                    | 7,203,258                              |
| 9        | Oct-22                                 | 3,358,233                          | 396,204                | -                      | 3,551,970                    | 7,306,407                              |
| 10       | Nov-22                                 | 3,358,441                          | 484,401                | -                      | 3,591,778                    | 7,434,620                              |
| 11       | Dec-22                                 | 3,358,438                          | 513,624                | -                      | 3,672,027                    | 7,544,089                              |
| 12       | Jan-23                                 | 3,358,643                          | 513,853                | -                      | 3,797,898                    | 7,670,395                              |
| 13       | Feb-23                                 | 3,358,863                          | 377,287                | -                      | 3,846,356                    | 7,582,507                              |
| 14       | Mar-23                                 | 3,358,590                          | 343,493                | -                      | 3,897,127                    | 7,599,210                              |
| 15       | Total (Sum of Lines 2 thru 14)         | \$ 42,866,642                      | \$ 3,971,333           | \$ -                   | \$ 47,240,659                | \$ 94,078,634                          |
| 16       | 13 Month Average (L15/13)              | \$ 3,297,434                       | \$ 305,487             | \$ -                   | \$ 3,633,897                 | \$ 7,236,818                           |
| 17       | 13 Month Average Ratio                 | 45.56%                             | 4.22%                  | 0.00%                  | 50.21%                       | 100.00%                                |
| 18       | Net Proceeds                           |                                    |                        | \$ -                   |                              |  |
| 19       | Actual Interest Accrued for the Period | \$ 134,589                         | \$ 10,278              |                        |                              |  |
| 20       | 13 Month Average Embedded Cost         | 4.08%                              | 3.36%                  |                        |                              |  |

<sup>1</sup> Amounts reflect par value of current and non-current maturities of long-term debt, less unamortized debt discount and expense.

NCUC Form G.S.-1  
Rate Base  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
Schedule 3  
Page 1 of 4  
(\$000s)

| Line No. | Item                              | Plant in Service<br>(a) | CWIP Allowed<br>(b) | Accumulated Provision for Depreciation<br>(c) | Accumulated Deferred Income Taxes<br>(d) | Operating Reserves<br>(e) | Working Capital Allowance<br>(f) | Rate Base<br>(a+b-c-d-e+f)<br>(g) | Total Company Booked<br>CWIP<br>(h) |
|----------|-----------------------------------|-------------------------|---------------------|---|--|---------------------------|----------------------------------|-----------------------------------|-------------------------------------|
| 1        | Total Company Jurisdictional Data |                         |                     |   |  |                           |                                  |                                   |                                     |
|          | Balance at end of:                |                         |                     |   |  |                           |                                  |                                   |                                     |
| 2        | Mar-22                            | 10,012,181              | -                   | 2,533,313                                     | 1,285,592                                | -                         | 281,798                          | 6,475,074                         | 287,491                             |
| 3        | Apr-22                            | 10,064,558              | -                   | 2,552,598                                     | 1,283,661                                | -                         | 296,313                          | 6,524,612                         | 306,934                             |
| 4        | May-22                            | 10,083,827              | -                   | 2,557,385                                     | 1,281,773                                | -                         | 312,369                          | 6,557,037                         | 348,572                             |
| 5        | Jun-22                            | 10,147,996              | -                   | 2,568,622                                     | 1,292,835                                | -                         | 345,564                          | 6,632,104                         | 356,829                             |
| 6        | Jul-22                            | 10,208,575              | -                   | 2,585,535                                     | 1,290,793                                | -                         | 382,050                          | 6,714,297                         | 374,738                             |
| 7        | Aug-22                            | 10,277,864              | -                   | 2,598,103                                     | 1,288,849                                | -                         | 415,787                          | 6,806,699                         | 395,779                             |
| 8        | Sep-22                            | 10,420,583              | -                   | 2,609,135                                     | 1,309,359                                | -                         | 444,223                          | 6,946,312                         | 336,148                             |
| 9        | Oct-22                            | 10,500,712              |                     | 2,627,778                                     | 1,307,595                                | -                         | 458,637                          | 7,023,976                         | 362,784                             |
| 10       | Nov-22                            | 10,543,365              |                     | 2,643,195                                     | 1,306,529                                | -                         | 453,698                          | 7,047,338                         | 403,104                             |
| 11       | Dec-22                            | 10,585,420              |                     | 2,662,292                                     | 1,300,652                                | -                         | 422,990                          | 7,045,465                         | 477,194                             |
| 12       | Jan-23                            | 10,660,600              |                     | 2,684,275                                     | 1,300,600                                | -                         | 400,060                          | 7,075,785                         | 473,802                             |
| 13       | Feb-23                            | 10,701,202              |                     | 2,704,938                                     | 1,296,176                                | -                         | 385,541                          | 7,085,629                         | 509,401                             |
| 14       | Mar-23                            | 10,886,328              |                     | 2,719,561                                     | 1,314,849                                | -                         | 368,391                          | 7,220,309                         | 407,233                             |
| 15       | Total (Sum of Lines 2 thru 14)    | \$ 135,093,210          | \$ -                | \$ 34,046,731                                 | \$ 16,859,263                            | \$ -                      | \$ 4,967,421                     | \$ 89,154,637                     | \$ 5,040,009                        |
| 16       | 13 Month Average (L15/13)         | \$ 10,391,785           | \$ -                | \$ 2,618,979                                  | \$ 1,296,866                             | \$ -                      | \$ 382,109                       | \$ 6,858,049                      | \$ 387,693                          |

NCUC Form G.S.-1  
Rate Base  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
Schedule 3  
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(\$000s)

| Line No. | Item                           | Plant in Service<br>(a) | CWIP Allowed<br>(b) | Accumulated Provision for Depreciation<br>(c) | Accumulated Deferred Income Taxes<br>(d) | Operating Reserves<br>(e) | Working Capital Allowance<br>(f) | Rate Base<br>(a+b-c-d-e+f)<br>(g) | Total NC Booked<br>CWIP<br>(h) |
|----------|--------------------------------|-------------------------|---------------------|---|--|---------------------------|----------------------------------|-----------------------------------|--------------------------------|
| 1        | Total NC Jurisdictional Data   |                         |                     |   |  |                           |                                  |                                   |                                |
|          | Balance at end of:             |                         |                     |   |  |                           |                                  |                                   |                                |
| 2        | Mar-22                         | 7,524,212               | -                   | 1,751,078                                     | 945,825                                  | -                         | 269,842                          | 5,097,151                         | 212,766                        |
| 3        | Apr-22                         | 7,566,664               | -                   | 1,765,230                                     | 944,452                                  | -                         | 275,428                          | 5,132,411                         | 222,879                        |
| 4        | May-22                         | 7,583,369               | -                   | 1,769,204                                     | 943,044                                  | -                         | 289,190                          | 5,160,311                         | 251,806                        |
| 5        | Jun-22                         | 7,636,785               | -                   | 1,776,451                                     | 949,103                                  | -                         | 319,242                          | 5,230,473                         | 250,355                        |
| 6        | Jul-22                         | 7,686,663               | -                   | 1,790,041                                     | 947,355                                  | -                         | 344,329                          | 5,293,596                         | 256,398                        |
| 7        | Aug-22                         | 7,737,695               | -                   | 1,799,354                                     | 945,709                                  | -                         | 374,642                          | 5,367,274                         | 274,282                        |
| 8        | Sep-22                         | 7,807,168               | -                   | 1,807,854                                     | 962,379                                  | -                         | 396,995                          | 5,433,931                         | 264,652                        |
| 9        | Oct-22                         | 7,861,912               | -                   | 1,827,618                                     | 960,921                                  | -                         | 406,948                          | 5,480,321                         | 293,921                        |
| 10       | Nov-22                         | 7,890,726               | -                   | 1,838,936                                     | 967,242                                  | -                         | 403,764                          | 5,488,312                         | 323,201                        |
| 11       | Dec-22                         | 7,920,772               | -                   | 1,853,811                                     | 970,869                                  | -                         | 374,001                          | 5,470,092                         | 388,294                        |
| 12       | Jan-23                         | 7,983,851               | -                   | 1,870,254                                     | 970,869                                  | -                         | 356,371                          | 5,499,099                         | 380,462                        |
| 13       | Feb-23                         | 8,014,156               | -                   | 1,886,575                                     | 966,885                                  | -                         | 345,294                          | 5,505,990                         | 407,034                        |
| 14       | Mar-23                         | 8,184,090               | -                   | 1,897,267                                     | 991,681                                  | -                         | 327,549                          | 5,622,692                         | 299,768                        |
| 15       | Total (Sum of Lines 2 thru 14) | \$ 101,398,064          | \$ -                | \$ 23,633,672                                 | \$ 12,466,335                            | \$ -                      | \$ 4,483,595                     | \$ 69,781,652                     | \$ 3,825,820                   |
| 16       | 13 Month Average (L15/13)      | \$ 7,799,851            | \$ -                | \$ 1,817,975                                  | \$ 958,949                               | \$ -                      | \$ 344,892                       | \$ 5,367,819                      | \$ 294,294                     |

NCUC Form G.S.-1  
Rate Base  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
Schedule 3  
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(\$000s)

| Line No. | Item                           | Plant in Service<br>(a) | CWIP Allowed<br>(b) | Accumulated Provision for Depreciation<br>(c) | Accumulated Deferred Income Taxes<br>(d) | Operating Reserves<br>(e) | Working Capital Allowance<br>(f) | Rate Base<br>(a+b-c-d-e+f)<br>(g) | Total SC Booked<br>CWIP<br>(h) |
|----------|--------------------------------|-------------------------|---------------------|---|--|---------------------------|----------------------------------|-----------------------------------|--------------------------------|
| 1        | Total SC Jurisdictional Data   |                         |                     |   |  |                           |                                  |                                   |                                |
|          | Balance at end of:             |                         |                     |   |  |                           |                                  |                                   |                                |
| 2        | Mar-22                         | 851,158                 | -                   | 277,693                                       | 96,178                                   | -                         | 4,677                            | 481,963                           | 13,633                         |
| 3        | Apr-22                         | 854,754                 | -                   | 279,353                                       | 96,092                                   | -                         | 12,368                           | 491,678                           | 14,762                         |
| 4        | May-22                         | 855,707                 | -                   | 280,063                                       | 96,005                                   | -                         | 12,368                           | 492,007                           | 16,908                         |
| 5        | Jun-22                         | 858,546                 | -                   | 281,819                                       | 95,787                                   | -                         | 12,368                           | 493,308                           | 19,184                         |
| 6        | Jul-22                         | 862,515                 | -                   | 283,157                                       | 95,700                                   | -                         | 17,677                           | 501,334                           | 22,698                         |
| 7        | Aug-22                         | 872,492                 | -                   | 284,658                                       | 95,614                                   | -                         | 17,677                           | 509,898                           | 17,834                         |
| 8        | Sep-22                         | 875,790                 | -                   | 286,106                                       | 95,699                                   | -                         | 17,677                           | 511,663                           | 20,238                         |
| 9        | Oct-22                         | 882,071                 | -                   | 287,052                                       | 95,612                                   | -                         | 21,116                           | 520,523                           | 24,797                         |
| 10       | Nov-22                         | 885,631                 | -                   | 288,464                                       | 96,941                                   | -                         | 21,116                           | 521,342                           | 27,928                         |
| 11       | Dec-22                         | 890,176                 | -                   | 290,318                                       | 95,921                                   | -                         | 21,116                           | 525,053                           | 31,178                         |
| 12       | Jan-23                         | 896,260                 | -                   | 291,961                                       | 95,921                                   | -                         | 19,514                           | 527,892                           | 31,280                         |
| 13       | Feb-23                         | 899,179                 | -                   | 293,515                                       | 95,746                                   | -                         | 19,514                           | 529,432                           | 34,206                         |
| 14       | Mar-23                         | 901,404                 | -                   | 295,012                                       | 96,886                                   | -                         | 19,514                           | 529,020                           | 37,835                         |
| 15       | Total (Sum of Lines 2 thru 14) | \$ 11,385,684           | \$ -                | \$ 3,719,169                                  | \$ 1,248,103                             | \$ -                      | \$ 216,701                       | \$ 6,635,113                      | \$ 312,482                     |
| 16       | 13 Month Average (L15/13)      | \$ 875,822              | \$ -                | \$ 286,090                                    | \$ 96,008                                | \$ -                      | \$ 16,669                        | \$ 510,393                        | \$ 24,037                      |

NCUC Form G.S.-1  
Rate Base  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
Schedule 3  
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(\$000s)

| Line No. | Item                                | Plant in Service<br>(a) | CWIP Allowed<br>(b) | Accumulated Provision for Depreciation<br>(c) | Accumulated Deferred Income Taxes<br>(d) | Operating Reserves<br>(e) | Working Capital Allowance<br>(f) | Rate Base<br>(a+b-c-d-e+f)<br>(g) | Total Other Co Booked<br>CWIP<br>(h) |
|----------|-------------------------------------|-------------------------|---------------------|---|--|---------------------------|----------------------------------|-----------------------------------|--------------------------------------|
| 1        | Total Other Company Operations Data |                         |                     |   |  |                           |                                  |                                   |                                      |
|          | Balance at end of:                  |                         |                     |   |  |                           |                                  |                                   |                                      |
| 2        | Mar-22                              | 1,636,811               | -                   | 504,542                                       | 243,588                                  | -                         | 7,279                            | 895,960                           | 61,092                               |
| 3        | Apr-22                              | 1,643,139               | -                   | 508,015                                       | 243,117                                  | -                         | 8,517                            | 900,523                           | 69,294                               |
| 4        | May-22                              | 1,644,751               | -                   | 508,118                                       | 242,724                                  | -                         | 10,811                           | 904,719                           | 79,858                               |
| 5        | Jun-22                              | 1,652,665               | -                   | 510,352                                       | 247,944                                  | -                         | 13,953                           | 908,323                           | 87,289                               |
| 6        | Jul-22                              | 1,659,397               | -                   | 512,337                                       | 247,737                                  | -                         | 20,044                           | 919,367                           | 95,642                               |
| 7        | Aug-22                              | 1,667,676               | -                   | 514,091                                       | 247,526                                  | -                         | 23,468                           | 929,527                           | 103,662                              |
| 8        | Sep-22                              | 1,737,625               | -                   | 515,176                                       | 251,282                                  | -                         | 29,551                           | 1,000,718                         | 51,258                               |
| 9        | Oct-22                              | 1,756,729               | -                   | 513,108                                       | 251,062                                  | -                         | 30,573                           | 1,023,132                         | 44,066                               |
| 10       | Nov-22                              | 1,767,007               | -                   | 515,795                                       | 242,346                                  | -                         | 28,818                           | 1,037,684                         | 51,975                               |
| 11       | Dec-22                              | 1,774,472               | -                   | 518,163                                       | 233,862                                  | -                         | 27,873                           | 1,050,320                         | 57,722                               |
| 12       | Jan-23                              | 1,780,488               | -                   | 522,061                                       | 233,810                                  | -                         | 24,176                           | 1,048,793                         | 62,060                               |
| 13       | Feb-23                              | 1,787,867               | -                   | 524,848                                       | 233,546                                  | -                         | 20,734                           | 1,050,208                         | 68,161                               |
| 14       | Mar-23                              | 1,800,834               | -                   | 527,283                                       | 226,282                                  | -                         | 21,329                           | 1,068,598                         | 69,629                               |
| 15       | Total (Sum of Lines 2 thru 14)      | \$ 22,309,462           | \$ -                | \$ 6,693,889                                  | \$ 3,144,825                             | \$ -                      | \$ 267,124                       | \$ 12,737,872                     | \$ 901,707                           |
| 16       | 13 Month Average (L15/13)           | \$ 1,716,112            | \$ -                | \$ 514,915                                    | \$ 241,910                               | \$ -                      | \$ 20,548                        | \$ 979,836                        | \$ 69,362                            |

NCUC Form G.S.-1  
Income Statement  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
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| Line No. | Item   | Total Company Booked (a) | NC Jurisdiction (b) | SC Jurisdiction (c) | Other Company Operations (d) |
|----------|--|--------------------------|---------------------|---------------------|------------------------------|
| 1        | <u>OPERATING REVENUES BY REVENUE CLASS</u>         |                          |                     |                     |                              |
| 2        | Residential  | \$ 950,157               | \$ 667,811          | \$ 100,908          | 181,438                      |
| 3        | Commercial   | 548,910                  | 376,059             | 56,136              | 116,715                      |
| 4        | Industrial   | 63,233                   | 40,325              | 20,168              | 2,740                        |
| 5        | Power Generation - Sales                           | 258                      | 258                 | -                   | -                            |
| 6        | Sales to Public Authorities                        | 1,210                    | 749                 | 461                 | -                            |
| 7        | Sales for Resale                                   | 332                      | 324                 | -                   | 8                            |
| 8        | Provision for Rate Refund                          | -                        | -                   | -                   | -                            |
| 9        | Total Sales of Gas                                 | \$ 1,564,100             | \$ 1,085,526        | \$ 177,673          | \$ 300,901                   |
| 10       | Secondary market sales                             | \$ 5,038                 | \$ 3,269            | \$ 410              | \$ 1,359                     |
| 11       | Gas transportation for others                      | 69,225                   | 46,309              | 9,691               | 13,225                       |
| 12       | Transportation for resale                          | 5,815                    | 5,815               | -                   | -                            |
| 13       | Power generation - transportation                  | 116,960                  | 108,652             | 8,308               | -                            |
| 14       | Other operating revenues                           | 5,700                    | 3,524               | 644                 | 1,532                        |
| 15       | Total Gas Operating Revenues                       | \$ 1,766,838             | \$ 1,253,095        | \$ 196,726          | \$ 317,017                   |
| 16       | <u>OPERATING EXPENSES</u>                          |                          |                     |                     |                              |
| 17       | Purchased Gas                                      | 670,333                  | 436,548             | 89,895              | \$ 143,891                   |
| 18       | Other Operating & Maintenance Expense <sup>1</sup> | 326,656                  | 228,121             | 39,814              | 58,721                       |
| 19       | Total O&M and Cost of Gas                          | \$ 996,989               | \$ 664,668          | \$ 129,709          | \$ 202,612                   |
| 20       | Depreciation and Amortization                      | 228,764                  | 173,762             | 19,375              | 35,628                       |
| 21       | Total O&M, Cost of Gas & Depreciation              | \$ 1,225,753             | \$ 838,430          | \$ 149,083          | \$ 238,240                   |
| 22       | <u>OPERATING TAXES</u>                             |                          |                     |                     |                              |
| 23       | Federal Income Tax Liability                       | 15,678                   | \$ 19,891           | 724                 | \$ (4,936)                   |
| 24       | Federal Income Tax - Deferred                      | 44,449                   | 35,769              | 1,859               | 6,822                        |
| 25       | Investment Tax Credit (ITC) Normalization          | -                        | -                   | -                   | -                            |
| 26       | Amortization of Investment Tax Credits (ITC)       | (50)                     | (37)                | (5)                 | (8)                          |
| 27       | Total Federal Taxes - Operating                    | \$ 60,078                | \$ 55,622           | \$ 2,578            | \$ 1,878                     |
| 28       | State Income Taxes                                 | (45)                     | (3,489)             | (140)               | 3,584                        |
| 29       | State Income Taxes - Deferred                      | 11,108                   | 10,285              | 14                  | 809                          |
| 30       | Other Operating Taxes (General)                    | 56,892                   | 32,128              | 12,069              | 12,695                       |
| 31       | Utility Federal EDIT Amortization                  | (22,072)                 | (19,886)            | (1,051)             | (1,135)                      |
| 32       | Utility State EDIT Amortization                    | (3,783)                  | (3,783)             | -                   | -                            |
| 33       | Total Operating Taxes                              | \$ 102,179               | \$ 70,877           | \$ 13,470           | \$ 17,832                    |
| 34       | Total Operating Expenses & Cost of Gas             | \$ 1,327,932             | \$ 909,307          | \$ 162,554          | \$ 256,071                   |
| 35       | Net Utility Operating Income (L15-L32)             | \$ 438,906               | \$ 343,788          | \$ 34,172           | \$ 60,946                    |

<sup>1</sup> Other Operating & Maintenance Expense including interest on customer deposits

NCUC Form G.S.-1  
Income Statement  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

Financial Method  
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| Line No. | Item  | Total Company Booked (a) | NC Jurisdiction (b) | SC Jurisdiction (c) | Other Company Operations (d) |
|----------|---|--------------------------|---------------------|---------------------|------------------------------|
| 36       | <u>OTHER INCOME</u>   |                          |                     |                     |                              |
| 37       | Interest charged to construction                            | n/a                      | n/a                 | n/a                 | n/a                          |
| 38       | Dividends and other interest income                         | n/a                      | n/a                 | n/a                 | n/a                          |
| 39       | Miscellaneous Income  | n/a                      | n/a                 | n/a                 | n/a                          |
| 40       | Total Other Income  | n/a                      | n/a                 | n/a                 | n/a                          |
| 41       | <u>OTHER DEDUCTIONS</u>                                     |                          |                     |                     |                              |
| 42       | Miscellaneous Income Deductions                             | n/a                      | n/a                 | n/a                 | n/a                          |
| 43       | Taxes Applicable to Other Income & Deductions               | n/a                      | n/a                 | n/a                 | n/a                          |
| 44       | Total Other Deductions                                      | n/a                      | n/a                 | n/a                 | n/a                          |
| 45       | <u>INTEREST CHARGES</u>                                     |                          |                     |                     |                              |
| 46       | Interest on Long-term Debt                                  | \$ 136,348               | \$ 97,676           | \$ 15,185           | \$ 23,488                    |
| 47       | Amortization of Debt Discount and Expense                   | 2,618                    | 1,875               | 292                 | 451                          |
| 48       | Amortization of Premium on Debt (Cr.)                       | -                        | -                   | -                   | -                            |
| 49       | Interest on Advances from Affiliated Companies              | -                        | -                   | -                   | -                            |
| 50       | GreenEdge Program Interest Expense                          | (22)                     | (22)                | -                   | -                            |
| 51       | Other Interest Expense                                      | 13,751                   | 12,551              | 1,501               | (301)                        |
| 52       | Total Interest Charges                                      | \$ 152,695               | \$ 112,080          | \$ 16,977           | \$ 23,638                    |
| 53       | Net Income Before Extraordinary and Delayed Items           | \$ 286,211               | \$ 231,708          | \$ 17,195           | \$ 37,308                    |
| 54       | Extraordinary & Delayed Items                               | -                        | -                   | -                   | -                            |
| 55       | Net Income  | \$ 286,211               | \$ 231,708          | \$ 17,195           | \$ 37,308                    |
| 56       | Less Preferred Dividends                                    | -                        | -                   | -                   | -                            |
| 57       | Net Income Available for Members' (Common) Equity           | \$ 286,211               | \$ 231,708          | \$ 17,195           | \$ 37,308                    |
| 58       | Members' Equity Capital - Year End                          | \$ 3,897,127             | 3,897,127           | 3,897,127           | 3,897,127                    |
| 59       | Members' Equity Capital - Simple Average                    | \$ 3,726,826             | 3,726,826           | 3,726,826           | 3,726,826                    |
| 60       | Rate of Return on Members' Equity - Year End                | 7.34%                    | 5.95%               | 0.44%               | 0.96%                        |
| 61       | Rate of Return on Members' (Common) Equity - Simple Average | 7.68%                    | 6.22%               | 0.46%               | 1.00%                        |

NCUC Form G.S.-1  
Condensed Balance Sheet  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

Financial Method  
Schedule 5  
(\$000s)

| Line<br>No. | Item  | Total<br>Company<br><u>Booked</u><br>(a) | NC<br><u>Jurisdiction</u><br>(b) | SC<br><u>Jurisdiction</u><br>(c) | Other<br>Company<br><u>Operations</u><br>(d) |
|-------------|---|--|----------------------------------|----------------------------------|--|
| 1           | <u>ASSETS</u>                                       |  |                                  |                                  |  |
| 2           | Gross Plant in Service                              | \$ 10,886,328                            | \$ 8,184,090                     | \$ 901,404                       | \$ 1,800,834                                 |
| 3           | Plant held for future use                           | 9,245                                    | 9,245                            | -                                | -  |
| 4           | Less: Accumulated Depreciation & Amortization       | 2,719,561                                | 1,897,267                        | 295,012                          | 527,283                                      |
| 5           | Net Plant in Service                                | \$ 8,176,013                             | \$ 6,296,069                     | \$ 606,393                       | \$ 1,273,551                                 |
| 6           | Plus: Materials and Supplies                        | 12,035                                   | 10,082                           | 108                              | 1,845  |
| 7           | Net Plant in Service and Materials & Supplies       | \$ 8,188,048                             | \$ 6,306,151                     | \$ 606,501                       | \$ 1,275,396                                 |
| 8           | CWIP  | 407,233                                  | 299,768                          | 37,835                           | 69,629                                       |
| 9           | Regulatory Asset for GreenEdge Program              | 881                                      | -                                | -                                | 881  |
| 10          | Other Assets  | 925,732                                  | 707,259                          | 65,727                           | 152,746                                      |
| 11          | Total Assets  | \$ 9,521,893                             | \$ 7,313,179                     | \$ 710,063                       | \$ 1,498,652                                 |
| 12          | <u>LIABILITIES AND MEMBERS' EQUITY</u> <sup>1</sup> |  |                                  |                                  |  |
| 13          | Common Stock  | 859,847                                  | n/a                              | n/a                              | n/a  |
| 14          | Retained Earnings                                   | 2,263,236                                | n/a                              | n/a                              | n/a  |
| 15          | Accumulated Other Comprehensive Income              | (956)                                    | n/a                              | n/a                              | n/a  |
| 16          | Capital Contribution From Parent                    | 775,000                                  | n/a                              | n/a                              | n/a  |
| 17          | Total Members' Equity                               | 3,897,127                                | n/a                              | n/a                              | n/a  |
| 18          | Total Long-term Debt (LTD)                          | 3,358,590                                | n/a                              | n/a                              | n/a  |
| 19          | Total Members' Equity and LTD                       | \$ 7,255,717                             | n/a                              | n/a                              | n/a  |
| 20          | Short-term Obligations                              | 343,493                                  | n/a                              | n/a                              | n/a  |
| 21          | Accumulated Deferred Income Taxes (Net)             | 1,314,849                                | n/a                              | n/a                              | n/a  |
| 22          | Other Liabilities and Deferred Credits              | 607,834                                  | n/a                              | n/a                              | n/a  |
| 23          | Total Liabilities and Members' Equity               | \$ 9,521,893                             | n/a                              | n/a                              | n/a  |

<sup>1</sup>Total Liabilities and Members' Equity are not maintained at the jurisdictional level.

NCUC Form G.S.-1  
Comparative Data  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
Schedule 6  
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(\$000s)

| N.C. Jurisdiction Revenues and Expenses |  |  |                    |          |   |                    |          |
|---|--|--|--------------------|----------|---|--------------------|----------|
| Line No.                                | Item   | Last General Rate Case<br>As Approved In<br>NCUC Docket No. G-9, Sub 781 |                    |          | Actual Operations for<br>Twelve Months Ended March 31, 2023 |                    |          |
|   |  | Revenue  | Expenses as a % of |          | Revenue   | Expenses as a % of |          |
|   |  |  | Revenue            | Expenses |   | Revenue            | Expenses |
|   |  | (a)  | (b)                | (c)      | (d)   | (e)                | (f)      |
| 1                                       | OPERATING REVENUES                           |  |                    |          |   |                    |          |
| 2                                       | Gross Operating Revenues                     | \$ 1,189,973   |                    |          | \$ 1,253,095  |                    |          |
| 3                                       | OPERATING REVENUE DEDUCTIONS                 |  |                    |          |   |                    |          |
| 4                                       | Cost of Gas                                  | \$ 370,633   | 31.15%             | 42.97%   | \$ 436,548  | 34.84%             | 48.05%   |
| 5                                       | Operating and Maintenance Expenses           | 214,073  | 17.99%             | 24.82%   | 227,266   | 18.14%             | 25.02%   |
| 6                                       | Depreciation and Amortization                | 174,275  | 14.65%             | 20.21%   | 173,762   | 13.87%             | 19.13%   |
| 7                                       | Taxes Other Than Income Taxes                | 36,999   | 3.11%              | 4.29%    | 32,128  | 2.56%              | 3.54%    |
| 8                                       | Taxes - State Income                         | 7,544  | 0.63%              | 0.87%    | 6,796   | 0.54%              | 0.75%    |
| 9                                       | Taxes - Federal Income                       | 57,721   | 4.85%              | 6.69%    | 55,659  | 4.44%              | 6.13%    |
| 10                                      | Utility EDIT Amortization                    | 1,265  | 0.11%              | 0.15%    | (19,886)  | -1.59%             | -2.19%   |
| 11                                      | Utility SEDIT Amortization                   | -  | 0.00%              | 0.00%    | (3,783)   | -0.30%             | -0.42%   |
| 12                                      | Amortization of Investment Tax Credits (ITC) | (28)   | 0.00%              | 0.00%    | (37)  | 0.00%              | 0.00%    |
| 13                                      | Total Operating Expenses                     | \$ 862,482   |                    | 100.00%  | \$ 908,452  |                    | 100.00%  |
| 14                                      | Interest on Customer Deposits                | 895  | 0.08%              |          | 855   | 0.07%              |          |
| 15                                      | Net Operating Income for Return              | \$ 326,596   | 27.45%             |          | \$ 343,788  | 27.44%             |          |

NCUC Form G.S.-1  
Comparative Data  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method  
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(\$000s)

|             |  | N.C. Jurisdiction Rate Base  |   |
|-------------|--|--|---|
|             |  | Last General Rate Case<br>As Approved In<br>NCUC Docket No. G-9, Sub 781 | Actual Operations As Of<br>March 31, 2023 |
| Line<br>No. | Item                                   | North Carolina<br>Jurisdiction<br>(a)                                    | North Carolina<br>Jurisdiction<br>(b)     |
| 16          | Gas Utility Plant in Service           | \$ 7,081,638   | \$ 8,184,090                              |
| 17          | Accumulated Depreciation               | (1,680,866)  | (1,897,267)                               |
| 18          | Net Plant in Service                   | 5,400,772  | 6,286,824                                 |
| 19          | Materials and Supplies                 | 9,605  | 14,228                                    |
| 20          | Gas in Storage                         | 38,986   | 62,533                                    |
| 21          | Customer Deposits                      | (11,307)   | (11,163)                                  |
| 22          | Cash Working Capital                   | 66,716   | 70,828                                    |
| 23          | Other Working Capital                  | 136,533  | 191,123                                   |
| 24          | Accumulated Deferred Income Taxes      | (910,160)  | (991,681)                                 |
| 25          | Original Cost Rate Base (L16 thru L23) | \$ 4,731,144   | \$ 5,622,692                              |

NCUC Form G.S.-1  
Long-Term Debt and Interest Charges  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

N.C. Rate Base Method / Financial Method  
Schedule 7  
(\$000s)

| Line No. | Type Obligation<br>(Bonds, Debentures, Notes, etc.)    | Issue Date<br>(a) | Maturity Date<br>(b) | Face Amount<br>(c) | Amount Outstanding<br>(d) | Interest Rate<br>(e) | Interest Booked for 12 Months Ended This Report<br>(f) | Interest Annualized On Outstanding Long-Term Debt Col. (e)*(d)<br>(g) |
|----------|--|-------------------|----------------------|--------------------|---------------------------|----------------------|--|---|
| 1        | 3.47 % Series  | 7/16/2012         | 7/16/2027            | 100,000            | 100,000                   | 3.470                | 3,470  | 3,470   |
| 2        | 3.57 % Series  | 7/16/2012         | 7/16/2027            | 200,000            | 200,000                   | 3.570                | 7,140  | 7,140   |
| 3        | 4.65 % Series  | 8/1/2013          | 8/1/2043             | 300,000            | 300,000                   | 4.650                | 13,950   | 13,950  |
| 4        | 4.10 % Series  | 9/18/2014         | 9/18/2034            | 250,000            | 250,000                   | 4.100                | 10,250   | 10,250  |
| 5        | 3.60 % Series  | 9/14/2015         | 9/1/2025             | 150,000            | 150,000                   | 3.600                | 5,400  | 5,400   |
| 6        | 3.64 % Series  | 7/28/2016         | 11/1/2046            | 300,000            | 300,000                   | 3.640                | 10,920   | 10,920  |
| 7        | 3.50% Series   | 5/24/2019         | 6/1/2029             | 600,000            | 600,000                   | 3.500                | 21,000   | 21,000  |
| 8        | 3.35% Series   | 5/21/2020         | 6/1/2050             | 400,000            | 400,000                   | 3.350                | 13,400   | 13,400  |
| 9        | 2.50% Series   | 3/11/2021         | 3/15/2031            | 350,000            | 350,000                   | 2.500                | 8,750  | 8,750   |
| 10       | 5.05% Series   | 5/13/2022         | 5/15/2052            | 400,000            | 400,000                   | 5.050                | 13,467   | 20,200  |
| 11       | Total Senior Debt                                      |                   |                      | \$ 3,050,000       | \$ 3,050,000              |                      | \$ 107,747   | \$ 114,480  |
| 12       | 6.87 % Series  | 10/06/1993        | 10/06/2023           | 45,000             | -                         | 6.870                | 2,319  | -   |
| 13       | 8.45 % Series  | 09/19/1994        | 09/19/2024           | 40,000             | 40,000                    | 8.450                | 3,380  | 3,380   |
| 14       | 7.40 % Series  | 10/03/1995        | 10/31/2025           | 55,000             | 55,000                    | 7.400                | 4,070  | 4,070   |
| 15       | 7.50 % Series  | 10/09/1996        | 10/09/2026           | 40,000             | 40,000                    | 7.500                | 3,000  | 3,000   |
| 16       | 7.95 % Series  | 9/14/1999         | 09/14/2029           | 60,000             | 60,000                    | 7.950                | 4,770  | 4,770   |
| 17       | 6.00 % Series  | 12/19/2003        | 12/19/2033           | 100,000            | 100,000                   | 6.000                | 6,000  | 6,000   |
| 18       | Total Medium-Term Debt                                 |                   |                      | \$ 340,000         | \$ 295,000                |                      | \$ 23,539  | \$ 21,220   |
| 19       | Capital Leases   |                   |                      | -                  | -                         |                      | -  | -   |
| 20       | Other Long-Term Debt                                   |                   |                      | -                  | -                         |                      | -  | -   |
| 21       | Unamortized Debt Expense, Discount and Premium         |                   |                      | -                  | 31,403                    |                      | 2,618  | -   |
| 22       | Return on Prepaid Interest                             |                   |                      | -                  | -                         |                      | -  | -   |
| 23       | Current Portion of Long-Term Debt                      |                   |                      | -                  | 44,993                    | 6.870                | 773  | -   |
| 24       | Long-Term Interest Allocated to Non-Utility Activities |                   |                      | -                  | -                         |                      | (87)   | -   |
| 25       | Total Long-Term Debt                                   |                   |                      | \$ 3,390,000       | \$ 3,358,590              |                      | \$ 134,589   | \$ 135,700  |

**NCUC Form G.S.-1**  
**Piedmont Natural Gas**  
**Twelve Months Ended March 31, 2023**

Statistical Data  
Schedule 8  
Page 1 of 2  
(000s)

| Line No. | Item  | Total Company Booked<br>(a) | NC Jurisdiction<br>(b) | SC Jurisdiction<br>(c) | Other Company Operations<br>(d) |
|----------|---|-----------------------------|------------------------|------------------------|---------------------------------|
| 1        | <u>OPERATING REVENUES BY REVENUE CLASS</u> <sup>1</sup> |                             |                        |                        |                                 |
| 2        | Residential   | \$ 950,157                  | \$ 667,811             | \$ 100,908             | \$ 181,438                      |
| 3        | Commercial  | 548,910                     | 376,059                | 56,136                 | 116,715                         |
| 4        | Industrial  | 63,233                      | 40,325                 | 20,168                 | 2,740                           |
| 5        | Power Generation - Sales                                | 258                         | 258                    | -                      | -                               |
| 6        | Sales to Public Authorities                             | 1,210                       | 749                    | 461                    | -                               |
| 7        | Sales for Resale  | 332                         | 324                    | -                      | 8                               |
| 8        | Total Revenue from Sales of Gas                         | <u>\$ 1,564,100</u>         | <u>\$ 1,085,526</u>    | <u>\$ 177,673</u>      | <u>\$ 300,901</u>               |
| 9        | Gas transported for others                              | \$ 69,225                   | \$ 46,309              | \$ 9,691               | \$ 13,225                       |
| 10       | Gas transported for power generation                    | 116,960                     | 108,652                | 8,308                  | -                               |
| 11       | Gas transported for resale                              | 5,815                       | 5,815                  | -                      | -                               |
| 12       | <u>DT of Gas Sold</u>                                   |                             |                        |                        |                                 |
| 13       | Residential   | 53,343                      | 35,027                 | 7,161                  | 11,155                          |
| 14       | Commercial  | 42,765                      | 29,460                 | 5,040                  | 8,265                           |
| 15       | Industrial  | 7,363                       | 4,569                  | 2,543                  | 251                             |
| 16       | Power Generation - Sales                                | 34                          | 34                     | -                      | -                               |
| 17       | Sales to Public Authorities                             | 70                          | 38                     | 32                     | -                               |
| 18       | Sales for Resale <sup>2</sup>                           | 4                           | 4                      | -                      | 0                               |
| 19       | Total DT of Gas Sales                                   | <u>103,578</u>              | <u>69,132</u>          | <u>14,775</u>          | <u>19,671</u>                   |
| 20       | Gas transported for others                              | 94,371                      | 73,001                 | 9,761                  | 11,610                          |
| 21       | Gas transported for power generation                    | 407,384                     | 373,105                | 34,279                 | -                               |
| 22       | Gas transported for resale                              | 3,974                       | 3,974                  | -                      | -                               |
| 23       | <u>Revenue Per DT</u> <sup>1</sup>                      |                             |                        |                        |                                 |
| 24       | Residential   | \$ 17.81                    | \$ 19.07               | \$ 14.09               | \$ 16.27                        |
| 25       | Commercial  | \$ 12.84                    | \$ 12.76               | \$ 11.14               | \$ 14.12                        |
| 26       | Industrial  | \$ 8.59                     | \$ 8.83                | \$ 7.93                | \$ 10.92                        |
| 27       | Power Generation - Sales                                | \$ 7.67                     | \$ 7.67                | \$ -                   | \$ -                            |
| 28       | Sales to Public Authorities                             | \$ 17.37                    | \$ 19.70               | \$ 14.57               | \$ -                            |
| 29       | Sales for Resale  | \$ 94.16                    | \$ 91.95               | \$ -                   | \$ 3,809.52                     |
| 30       | Total Revenue per DT of Gas Sold                        | <u>\$ 15.10</u>             | <u>\$ 15.70</u>        | <u>\$ 12.03</u>        | <u>\$ 15.30</u>                 |
| 31       | Gas transported for others                              | \$ 0.73                     | \$ 0.63                | \$ 0.99                | \$ 1.14                         |
| 32       | Gas transported for power generation                    | \$ 0.29                     | \$ 0.29                | \$ 0.24                | \$ -                            |
| 33       | Gas transported for resale                              | \$ 1.46                     | \$ 1.46                | \$ -                   | \$ -                            |

<sup>1</sup> Does not include revenues related to the provision for rate refund.

<sup>2</sup>Billing error corrected in October 2022

NCUC Form G.S.-1  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

Statistical Data  
Schedule 8  
Page 2 of 2

| Line No. | Item   | Total Company Booked (a) | NC Jurisdiction (b) | SC Jurisdiction (c) | Other Company Operations (d) |
|----------|--|--------------------------|---------------------|---------------------|------------------------------|
| 1        | <u>Period End Number of Customers By Revenue Class</u> |                          |                     |                     |                              |
| 2        | Residential  | 1,055,509                | 727,781             | 145,793             | 181,935                      |
| 3        | Commercial   | 106,565                  | 73,063              | 14,920              | 18,582                       |
| 4        | Industrial   | 1,476                    | 1,097               | 359                 | 20                           |
| 5        | Power generation - sales                               | 2                        | 2                   | -                   | -                            |
| 6        | Sales to public authorities                            | 2,890                    | 1,535               | 1,355               | -                            |
| 7        | Sales for resale                                       | 2                        | 2                   | -                   | -                            |
| 8        | Total Customers - Period End                           | 1,166,444                | 803,480             | 162,427             | 200,537                      |
| 9        | Gas transported for others                             | 726                      | 516                 | 90                  | 120                          |
| 10       | Gas transported for power generation                   | 26                       | 23                  | 3                   | -                            |
| 11       | Gas transported for resale                             | 6                        | 6                   | -                   | -                            |
| 12       | <u>Average Number of Customers By Revenue Class</u>    |                          |                     |                     |                              |
| 13       | Residential  | 1,041,241                | 718,287             | 143,364             | 179,590                      |
| 14       | Commercial   | 105,396                  | 72,272              | 14,751              | 18,373                       |
| 15       | Industrial   | 1,471                    | 1,093               | 357                 | 20                           |
| 16       | Power generation - sales                               | 2                        | 2                   | -                   | -                            |
| 17       | Sales to public authorities                            | 2,885                    | 1,535               | 1,350               | -                            |
| 18       | Sales for resale                                       | 3                        | 1                   | -                   | 2                            |
| 19       | Total Customers-Average                                | 1,150,997                | 793,190             | 159,822             | 197,985                      |
| 20       | Gas transported for others                             | 729                      | 519                 | 89                  | 121                          |
| 21       | Gas transported for power generation                   | 26                       | 23                  | 3                   | -                            |
| 22       | Gas transported for resale                             | 6                        | 6                   | -                   | -                            |
| 23       | <u>INFORMATIONAL ONLY</u>                              |                          |                     |                     |                              |
| 24       | <u>Average DT Usage per Customer</u>                   |                          |                     |                     |                              |
| 25       | Residential  | 51                       |                     |                     |                              |
| 26       | Commercial   | 406                      |                     |                     |                              |
| 27       | Industrial   | 5,007                    |                     |                     |                              |
| 28       | Power generation - sales                               | 16,822                   |                     |                     |                              |
| 29       | Sales to public authorities                            | 24                       |                     |                     |                              |
| 30       | Sales for resale <sup>1</sup>                          | 1,365                    |                     |                     |                              |
| 31       | Total DT Usage per Customer - Average                  | 90                       |                     |                     |                              |
| 32       | Gas transported for others                             | 129,438                  |                     |                     |                              |
| 33       | Gas transported for power generation                   | 15,769,697               |                     |                     |                              |
| 34       | Gas transported for resale                             | 681,323                  |                     |                     |                              |

<sup>1</sup>Billing error corrected in October 2022

NCUC Form G.S.-1  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

NC Jurisdictional Revenue  
Schedule 9

| Line | Item  | NCUC Fee<br>Quarter Ended<br>March 31, 2023 |
|------|---|---|
| No.  |   |   |
| 1    | Revenue from Dts Sales Subject to NCUC Fee:   |   |
| 2    | Operating Revenues                            |   |
| 3    | Residential Sales                             | \$ 278,454,829                              |
| 4    | Commercial Sales                              | 130,139,584                                 |
| 5    | Industrial Sales                              | 13,918,413                                  |
| 6    | Power generation Sales                        | 7,999                                       |
| 7    | Sales to public authorities                   | 305,691                                     |
| 8    | Sales for Resale                              | 1,672,296                                   |
| 9    | Total Revenue from Sales of Gas               | \$ 424,498,812                              |
| 10   | Other Revenue Subject to NCUC Fee:            |   |
| 11   | Secondary market sales                        | \$ 212,043                                  |
| 12   | Gas transportation for others                 | \$ 10,717,134                               |
| 13   | Transportation for resale                     | \$ -  |
| 14   | Power generation - transportation             | \$ 26,907,979                               |
| 15   | Other operating revenues                      | \$ 1,784,984                                |
| 16   | Subtotal - Other Piedmont Natural Gas Revenue | \$ 39,622,139                               |
| 17   | Total Piedmont Natural Gas Revenues           | \$ 464,120,952                              |
| 18   | Less: Uncollectible Revenues                  | \$ 1,084,977                                |
| 19   | Total Revenues subject to Regulatory Fee      | \$ 463,035,975                              |

NCUC Form G.S.-1  
Piedmont Natural Gas  
Twelve Months Ended March 31, 2023

NC GreenEdge Program  
Schedule 10

| Line<br>No. | Description                            | Collections | Cost     | Interest | Balance |
|-------------|--|-------------|----------|----------|---------|
| 1           | Prior Year Twelve Month Ending Balance |             |          |          | -       |
| 2           | Apr-22                                 | -           | -        | -        |         |
| 3           | May-22                                 | -           | 53,271   | -        |         |
| 4           | Jun-22                                 | (24)        | 37,017   | -        |         |
| 5           | Jul-22                                 | (228)       | 24,007   | 1,083    |         |
| 6           | Aug-22                                 | (1,077)     | 56,952   | 770      |         |
| 7           | Sep-22                                 | (2,130)     | 85,483   | 1,148    |         |
| 8           | Oct-22                                 | (2,943)     | 70,205   | 1,560    |         |
| 9           | Nov-22                                 | (4,083)     | 106,031  | 2,023    |         |
| 10          | Dec-22                                 | (6,363)     | 304,843  | 3,111    |         |
| 11          | Jan-23                                 | (6,300)     | (34,640) | 3,821    |         |
| 12          | Feb-23                                 | (7,965)     | 27,180   | 3,783    |         |
| 13          | Mar-23                                 | (12,078)    | 172,375  | 4,286    |         |
| 14          | Twelve Months Ending Balance           | (43,191)    | 902,723  | 21,585   | 881,117 |

VERIFICATION UNDER OATH  
REGARDING ACCURACY OF REPORT

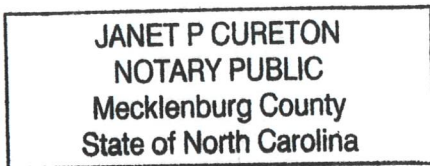
I, Kally Couzens, state and attest that the attached NCUC Form G.S.-1 for the quarter ended March 31, 2023 is filed on behalf of Piedmont Natural Gas Company as required by the North Carolina Utilities Commission; that I have reviewed said Report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information provided therein; and that, to the best of my knowledge, information, and belief, all of the information contained therein is accurate and true, no material information or fact has been knowingly omitted or misstated therein, and all of the information contained in said Report has been prepared and presented in accordance with all applicable North Carolina General Statutes, Commission Rules, and Commission Orders.

Kally Couzens  
Signature of Person Making Verification

Manager of Rates & Regulatory Strategy  
Job Title

May 31, 2023  
Date

Subscribed and sworn before me this the 31<sup>st</sup> day of May, 2023.



Janet P. Cureton  
Signature of Notary Public

My Commission Expires: March 1, 2025

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a copy of the foregoing is being served this date upon all parties to this docket electronically or by depositing a copy of the same in the United States Mail, First Class Postage Prepaid, at the addresses contained in the official service list in this proceeding.

This, the 31st day of May, 2023.

/s/ Niesha Heverly  
Niesha Heverly

OFFICIAL COPY

May 31 2023