

THIS FILING IS
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission OR <input type="checkbox"/> Resubmission No.



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 COMMISSION

FERC FINANCIAL REPORT FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company) Lockhart Power Company	Year/Period of Report End of: 2022/ Q4
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**FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION

01 Exact Legal Name of Respondent

Lockhart Power Company

02 Year/ Period of Report

End of: 2022/ Q4

03 Previous Name and Date of Change (If name changed during year)

/

04 Address of Principal Office at End of Period (Street, City, State, Zip Code)

PO Box 10, 420 River Street, Lockhart, SC 29364

05 Name of Contact Person

David Turner

06 Title of Contact Person

Business Controller

07 Address of Contact Person (Street, City, State, Zip Code)

PO Box 10, 420 River Street, Lockhart, SC 29364

08 Telephone of Contact Person, Including Area Code

864-545-2211

09 This Report is An Original / A Resubmission

(1) An Original

(2) A Resubmission

10 Date of Report (Mo, Da, Yr)

12/31/2022

Annual Corporate Officer Certification

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name

Bryan D. Stone

03 Signature

Bryan D. Stone

04 Date Signed (Mo, Da, Yr)

03/23/2023

02 Title

President

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106	
7	Important Changes During the Year	108	
8	Comparative Balance Sheet	110	
9	Statement of Income for the Year	114	
10	Statement of Retained Earnings for the Year	118	
12	Statement of Cash Flows	120	
12	Notes to Financial Statements	122	
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a	none
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200	
15	Nuclear Fuel Materials	202	none
16	Electric Plant in Service	204	
17	Electric Plant Leased to Others	213	none
18	Electric Plant Held for Future Use	214	none
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	
22	Materials and Supplies	227	
23	Allowances	228	none
24	Extraordinary Property Losses	230a	none
25	Unrecovered Plant and Regulatory Study Costs	230b	none
26	Transmission Service and Generation Interconnection Study Costs	231	



LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
27	Other Regulatory Assets	<u>232</u>	none
28	Miscellaneous Deferred Debits	<u>233</u>	
29	Accumulated Deferred Income Taxes	<u>234</u>	
30	Capital Stock	<u>250</u>	
31	Other Paid-in Capital	<u>253</u>	none
32	Capital Stock Expense	<u>254b</u>	none
33	Long-Term Debt	<u>256</u>	none
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	<u>261</u>	
35	Taxes Accrued, Prepaid and Charged During the Year	<u>262</u>	
36	Accumulated Deferred Investment Tax Credits	<u>266</u>	
37	Other Deferred Credits	<u>269</u>	none
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	<u>272</u>	none
39	Accumulated Deferred Income Taxes-Other Property	<u>274</u>	
40	Accumulated Deferred Income Taxes-Other	<u>276</u>	none
41	Other Regulatory Liabilities	<u>278</u>	
42	Electric Operating Revenues	<u>300</u>	
43	Regional Transmission Service Revenues (Account 457.1)	<u>302</u>	none
44	Sales of Electricity by Rate Schedules	<u>304</u>	
45	Sales for Resale	<u>310</u>	
46	Electric Operation and Maintenance Expenses	<u>320</u>	
47	Purchased Power	<u>326</u>	
48	Transmission of Electricity for Others	<u>328</u>	none
49	Transmission of Electricity by ISO/RTOs	<u>331</u>	none
50	Transmission of Electricity by Others	<u>332</u>	none
51	Miscellaneous General Expenses-Electric	<u>335</u>	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	<u>336</u>	
53	Regulatory Commission Expenses	<u>350</u>	
54	Research, Development and Demonstration Activities	<u>352</u>	none
55	Distribution of Salaries and Wages	<u>354</u>	



LIST OF SCHEDULES (Electric Utility)

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
56	Common Utility Plant and Expenses	<u>356</u>	none
57	Amounts included in ISO/RTO Settlement Statements	<u>397</u>	none
58	Purchase and Sale of Ancillary Services	<u>398</u>	
59	Monthly Transmission System Peak Load	<u>400</u>	
60	Monthly ISO/RTO Transmission System Peak Load	<u>400a</u>	none
61	Electric Energy Account	<u>401a</u>	
62	Monthly Peaks and Output	<u>401b</u>	
63	Steam Electric Generating Plant Statistics	<u>402</u>	none
64	Hydroelectric Generating Plant Statistics	<u>406</u>	
65	Pumped Storage Generating Plant Statistics	<u>408</u>	none
66	Generating Plant Statistics Pages	<u>410</u>	
0	Energy Storage Operations (Large Plants)	<u>414</u>	none
67	Transmission Line Statistics Pages	<u>422</u>	
68	Transmission Lines Added During Year	<u>424</u>	none
69	Substations	<u>426</u>	
70	Transactions with Associated (Affiliated) Companies	<u>429</u>	none
71	Footnote Data	<u>450</u>	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: <input type="checkbox"/> Two copies will be submitted <input checked="" type="checkbox"/> No annual report to stockholders is prepared		

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

All general corporate books of accounts are maintained at the address below.

Bryan D. Stone

President

420 River Street, Lockhart, SC 29364

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Incorporated Under Special Law.

State of Incorporation: SC

Date of Incorporation: 1912-02-26

Incorporated Under Special Law: YES -Special Act of the South Carolina Legislature

Type of organization if not Incorporated :Utility

Date Respondent was Organized : 1912-02-26

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

(a) Name of Receiver or Trustee Holding Property of the Respondent:

(b) Date Receiver took Possession of Respondent Property:

(c) Authority by which the Receivership or Trusteeship was created:

(d) Date when possession by receiver or trustee ceased:

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Sale of Electric Power in the state of South Carolina.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) Yes

(2) No

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CONTROL OVER RESPONDENT			
<p>1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.</p>			
<p>Pacolet Milliken, LLC located in Greenville, SC owns 100% of common stock of Lockhart Power Company.</p>			



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CORPORATIONS CONTROLLED BY RESPONDENT

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Lockhart BioEnergy, LLC	Electric Utility	100%	
2	Midway Green Development, LLC	Real Estate	100%	



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OFFICERS

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President	Bryan D. Stone		2022-01-01	
2	Secretary & Treasurer	Rick S. Thompson		2022-01-01	2022-06-30
3	Treasurer	Gregory Ingram		2022-07-01	
4	Secretary	Terrell W. Mills		2022-07-01	



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DIRECTORS

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
<p>1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.</p> <p>2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).</p>				
1	William P. Crawford	Pacolet Milliken, LLC 550 South Main Street, Suite 601 Greenville, SC 29601-2539	true	true
2	Terrell W. Mills	Pacolet Milliken, LLC 550 South Main Street, Suite 601 Greenville, SC 29601-2539	true	false
3	D. Kent Fonvielle	Pacolet Milliken, LLC 550 South Main Street, Suite 601 Greenville, SC 29601-2539	true	false



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INFORMATION ON FORMULA RATES

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
Does the respondent have formula rates?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
1	FERC Electric Tariff Original Volume No. 1	ER-85-482-0
2	FERC Electric Tariff Original Volume No. 1 (Second Revised Edition)	ER-10-958-000



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INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding

Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
		Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 			
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INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding

Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate Schedule Number or Tariff Number (e)
27					
28					
29					
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INFORMATION ON FORMULA RATES - Formula Rate Variances

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
1				
2				
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INFORMATION ON FORMULA RATES - Formula Rate Variances

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
30				
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK. PLEASE REFER TO PAGE 109 FOR REQUIRED INFORMATION.

Question #8 Disclosure: A general wage increase was placed into effect on December 5, 2022. The annualized effect of this increase was approx. \$196,000.

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	87,975,948	85,686,334
3	Construction Work in Progress (107)	200	6,816,237	4,120,019
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		94,792,185	89,806,353
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	44,959,031	42,444,968
6	Net Utility Plant (Enter Total of line 4 less 5)		49,833,154	47,361,385
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)			
14	Net Utility Plant (Enter Total of lines 6 and 13)		49,833,154	47,361,385
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		61,866	61,866
19	(Less) Accum. Prov. for Depr. and Amort. (122)			
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224	5,521,551	7,287,087
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)			
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			



COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		5,583,417	7,348,953
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		135,616	126,772
36	Special Deposits (132-134)			
37	Working Fund (135)		1,200	1,200
38	Temporary Cash Investments (136)			
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		5,416,547	1,861,333
41	Other Accounts Receivable (143)		1,144,372	6,510,137
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)			
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)			3,700,000
45	Fuel Stock (151)	227		
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	808,292	665,667
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228		
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			



COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
57	Prepayments (165)		407,492	450,259
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		791,035	614,582
62	Miscellaneous Current and Accrued Assets (174)		255,886	89,277
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		8,960,440	14,019,227
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)			
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232		
73	Prelim. Survey and Investigation Charges (Electric) (183)		121,306	100,115
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	6,166,808	2,711,922
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)			
82	Accumulated Deferred Income Taxes (190)	234	141,495	135,634
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		6,429,609	2,947,671



COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		70,806,620	71,677,236

FERC FORM No. 1 (REV. 12-03)

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FOOTNOTE DATA

(a) Concept: CustomerAccountsReceivable

Balance includes \$657,289 of sales associated with Market Based Rates - Lockhart Hydro and \$461,917 of sales associated with Market Based Rates - Buzzards Roost.

(b) Concept: CustomerAccountsReceivable

Balance includes \$133,977.31 of sales associated with Market Based Rates - Lockhart Hydro and \$116,658 of sales associated with Market Based Rates - Buzzards Roost.

FERC FORM No. 1 (REV. 12-03)



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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250	300,000	300,000
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253		
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b		
11	Retained Earnings (215, 215.1, 216)	118	44,000,486	48,960,060
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	1,771,533	1,725,629
13	(Less) Required Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)		
16	Total Proprietary Capital (lines 2 through 15)		46,072,019	50,985,689
17	LONG-TERM DEBT			
18	Bonds (221)	256		
19	(Less) Required Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256		
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)			
24	Total Long-Term Debt (lines 18 through 23)			
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)			
27	Accumulated Provision for Property Insurance (228.1)			

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
28	Accumulated Provision for Injuries and Damages (228.2)			
29	Accumulated Provision for Pensions and Benefits (228.3)			
30	Accumulated Miscellaneous Operating Provisions (228.4)			
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)			
35	Total Other Noncurrent Liabilities (lines 26 through 34)			
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)			
38	Accounts Payable (232)		7,245,801	10,332,941
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		(3,047)	
41	Customer Deposits (235)		4,010,317	360,665
42	Taxes Accrued (236)	262	0	(1,060,974)
43	Interest Accrued (237)			
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		140,252	30,339
48	Miscellaneous Current and Accrued Liabilities (242)		2,068,368	536,071
49	Obligations Under Capital Leases-Current (243)			
50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		13,461,691	10,199,042



COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)			
57	Accumulated Deferred Investment Tax Credits (255)	266	4,843	5,224
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269		
60	Other Regulatory Liabilities (254)	278	5,075,020	4,752,141
61	Unamortized Gain on Reaquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		6,193,047	5,735,140
64	Accum. Deferred Income Taxes-Other (283)			
65	Total Deferred Credits (lines 56 through 64)		11,272,910	10,492,505
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		70,806,620	71,677,236

FERC FORM No. 1 (REV. 12-03)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: AccountsPayable This number includes \$11,609.86 for Annual Civil Costs Allowance - Buzzards Roost.
(b) Concept: AccountsPayable This number includes \$3,119.36 for Annual Civil Costs Allowance - Buzzards Roost.

FERC FORM No. 1 (REV. 12-03)



Name of Respondent: Lockhart Power Company		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 12/31/2022		Year/Period of Report End of: 2022/ Q4		
STATEMENT OF INCOME								
Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
1	UTILITY OPERATING INCOME							
2	Operating Revenues (400)	300	48,268,359	37,028,977			\$48,268,359	\$37,028,977
3	Operating Expenses							
4	Operation Expenses (401)	320	27,995,529	20,982,222			\$27,995,529	\$20,982,222
5	Maintenance Expenses (402)	320	2,246,848	2,031,586			\$2,246,848	\$2,031,586
6	Depreciation Expense (403)	336	2,289,025	2,346,415			2,289,025	2,346,415
7	Depreciation Expense for Asset Retirement Costs (403.1)	336						
8	Amort. & Depl. of Utility Plant (404-405)	336	42,141	41,510			42,141	41,510
9	Amort. of Utility Plant Acq. Adj. (406)	336	5,820	5,820			5,820	5,820
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)							
11	Amort. of Conversion Expenses (407.2)							
12	Regulatory Debits (407.3)							
13	(Less) Regulatory Credits (407.4)							
14	Taxes Other Than Income Taxes (408.1)	262	2,041,749	1,951,852			2,041,749	1,951,852
15	Income Taxes - Federal (409.1)	262	2,162,586	1,431,030			2,162,586	1,431,030
16	Income Taxes - Other (409.1)	262	590,110	405,755			590,110	405,755
17	Provision for Deferred Income Taxes (410.1)	234, 272	451,839	870,896			451,839	870,896

STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - No 4th Quarter (e)	Prior 3 Months Ended - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272						
19	Investment Tax Credit Adj. - Net (411.4)	266	(380)	(380)			(380)	(380)
20	(Less) Gains from Disp. of Utility Plant (411.6)							
21	Losses from Disp. of Utility Plant (411.7)							
22	(Less) Gains from Disposition of Allowances (411.8)							
23	Losses from Disposition of Allowances (411.9)							
24	Accretion Expense (411.10)							
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		37,825,267	30,066,706			37,825,267	30,066,706
27	Net Util Oper Inc (Enter Tot line 2 less 25)		10,443,092	6,962,271			10,443,092	6,962,271
28	Other Income and Deductions							
29	Other Income							
30	Nonutility Operating Income							
31	Revenues From Merchandising, Jobbing and Contract Work (415)							
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)							
33	Revenues From Nonutility Operations (417)							
34	(Less) Expenses of Nonutility Operations (417.1)							
35	Nonoperating Rental Income (418)		2,065	2,065				

STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
36	Equity in Earnings of Subsidiary Companies (418.1)	119	45,904	61,291				
37	Interest and Dividend Income (419)		4,461	260				
38	Allowance for Other Funds Used During Construction (419.1)							
39	Miscellaneous Nonoperating Income (421)		87,937	86,138				
40	Gain on Disposition of Property (421.1)							
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		140,367	149,754				
42	Other Income Deductions							
43	Loss on Disposition of Property (421.2)							
44	Miscellaneous Amortization (425)							
45	Donations (426.1)		57,722	42,654				
46	Life Insurance (426.2)							
47	Penalties (426.3)							
48	Exp. for Certain Civic, Political & Related Activities (426.4)		8,000	8,000				
49	Other Deductions (426.5)		(704)	(49)				
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		65,018	50,605				
51	Taxes Applic. to Other Income and Deductions							
52	Taxes Other Than Income Taxes (408.2)	262						
53	Income Taxes-Federal (409.2)	262						



STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
54	Income Taxes-Other (409.2)	262						
55	Provision for Deferred Inc. Taxes (410.2)	234, 272						
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272						
57	Investment Tax Credit Adj.-Net (411.5)							
58	(Less) Investment Tax Credits (420)							
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)							
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		75,349	99,149				
61	Interest Charges							
62	Interest on Long-Term Debt (427)							
63	Amort. of Debt Disc. and Expense (428)							
64	Amortization of Loss on Reaquired Debt (428.1)							
65	(Less) Amort. of Premium on Debt-Credit (429)							
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)							
67	Interest on Debt to Assoc. Companies (430)							
68	Other Interest Expense (431)		13,371	11,670				
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)							
70	Net Interest Charges (Total of lines 62 thru 69)		13,371	11,670				

STATEMENT OF INCOME

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		10,505,070	7,049,750				
72	Extraordinary Items							
73	Extraordinary Income (434)							
74	(Less) Extraordinary Deductions (435)							
75	Net Extraordinary Items (Total of line 73 less line 74)							
76	Income Taxes-Federal and Other (409.3)	262						
77	Extraordinary Items After Taxes (line 75 less line 76)							
78	Net Income (Total of line 71 and 77)		10,505,070	7,049,750				

STATEMENT OF INCOME

Line No.	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
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2				
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STATEMENT OF INCOME

Line No.	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
34				
35				
36				
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STATEMENT OF INCOME

Line No.	Gas Utily Current Year to Date (in dollars) (i)	Gas Utily Previous Year to Date (in dollars) (j)	Other Utily Current Year to Date (in dollars) (k)	Other Utily Previous Year to Date (in dollars) (l)
66				
67				
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77				
78				

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: OperatingRevenues

Balance includes \$6,112,067.48 of revenue associated with Market Based Rates - Lockhart Hydro & Market Based Rates - Buzzards Roost Hydro. It also includes \$1,509,776.12 of other electric revenue - Buzzards Roost and \$243,785.70 of Other Electric Revenue - MGS - Lockhart.

(b) Concept: OperationExpense

Includes Buzzards Roost Expenses of \$550,755.04 for the CY and \$556,956.98 in the PY.

(c) Concept: MaintenanceExpense

Includes Buzzards Roost Expenses of \$119,462.06 for the CY and \$126,723.43 in the PY.

(d) Concept: OperatingRevenues

Balance includes \$ 3,091,526.10 of revenue associated with Market Based Rates - Lockhart Hydro & Market Based Rates - Buzzards Roost Hydro. It also includes \$339,438.86 of other electric revenue - Buzzards Roost and \$187,162.36 of Other Electric Revenue - MGS - Lockhart.

(e) Concept: OperationExpense

Includes Buzzards Roost Expenses of \$556,956.98 for the CY and \$427,531.52 in the PY.

(f) Concept: MaintenanceExpense

Includes Buzzards Roost Expenses of \$126,723.43 for the CY and \$20,354.45 in the PY.

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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STATEMENT OF RETAINED EARNINGS

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		45,938,968	45,616,414
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		10,459,166	6,988,459
17	Appropriations of Retained Earnings (Acct. 436)			
17.1	Appro. of RE Amort. Reserve Fed - Lockhart Hydro		(459,681)	(1,380,285)
17.2	Appro. of RE Amort. Reserve Fed - Pacolet Hydro		(130,202)	(342,459)
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		(589,883)	(1,722,744)
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1	Dividends Declared - Common Stock		(15,418,740)	(4,943,161)
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(15,418,740)	(4,943,161)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			0
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		40,389,511	45,938,968
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			

STATEMENT OF RETAINED EARNINGS

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		3,610,975	3,021,092
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		3,610,975	3,021,092
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		44,000,486	48,960,060
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		1,725,629	1,664,338
50	Equity in Earnings for Year (Credit) (Account 418.1)		45,904	61,291
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)		1,771,533	1,725,629

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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STATEMENT OF CASH FLOWS

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	10,505,070	7,049,750
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	2,336,986	2,393,745
5	Amortization of (Specify) (footnote details)		
5.1	Other Amortization and Depletion	242,615	215,750
8	Deferred Income Taxes (Net)	451,839	224,409
9	Investment Tax Credit Adjustment (Net)	(380)	(380)
10	Net (Increase) Decrease in Receivables	1,634,099	(1,300,258)
11	Net (Increase) Decrease in Inventory	(142,625)	(133,459)
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	3,262,648	4,647,502
14	Net (Increase) Decrease in Other Regulatory Assets	(3,454,885)	2,393
15	Net Increase (Decrease) in Other Regulatory Liabilities	322,878	646,490
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):		
18.1	Other Current and Non-Current Assets	(144,827)	(201,010)
18.2	Gain on Sale of Timberland & Other Invt		0
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	15,013,418	13,544,932
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(5,027,597)	(5,096,615)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction		



STATEMENT OF CASH FLOWS

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
31	Other (provide details in footnote):		
31.1	Plant Removal Costs	(23,773)	(69,988)
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(5,051,370)	(5,166,603)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
39	Investments in and Advances to Assoc. and Subsidiary Companies	1,765,536	
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies	3,700,000	(3,700,000)
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
53.1	Investments and Advances to Assoc. and Subsidiary Companies		199,774
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	414,166	(8,666,829)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		

STATEMENT OF CASH FLOWS

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
70	Cash Provided by Outside Sources (Total 61 thru 69)		
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	(15,418,740)	(4,943,161)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	(15,418,740)	(4,943,161)
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	8,844	(65,058)
88	Cash and Cash Equivalents at Beginning of Period	127,972	193,030
90	Cash and Cash Equivalents at End of Period	136,816	127,972



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

Report of Independent Auditors

To the Board of Directors

Lockhart Power Company

Opinion

We have audited the accompanying financial statements of Lockhart Power Company (the "Company"), which comprise the balance sheets as of December 31, 2022 and 2021, and the related consolidated statement of income and retained earnings and statement of cash flows for the years then ended, including the related notes (collectively referred to as the "financial statements"), included on pages 110 through 123.10 of the accompanying Federal Energy Regulatory Commission Form No. 1.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases described in Note 2.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

As discussed in Note 2, the financial statements are prepared by Lockhart Power Company on the basis of the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Federal Energy Regulatory Commission. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases described in Note 2. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit

Restriction of Use

This report is intended solely for the information and use of the Board of Directors and Management of Lockhart Power Company and the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

Houston, Texas

March 2, 2023

Lockhart Power Company Notes to Financial Statements December 31, 2022

1. Summary of Significant Accounting Policies and Activities (Modified)

Overview of Activities, Organization and Financial Reporting

Lockhart Power Company, directly and through its subsidiaries (collectively, "Lockhart" or the "Company") is engaged in the generation, transmission and distribution of electricity. The Company internally generates electricity principally through several hydroelectric (run-of-river) facilities that it owns, although smaller amounts are generated through diesel generators (typically for peak demand management). Customer demand in excess of internal generating capacity (generally ranging from 10% to 30% of total electric requirements) is satisfied pursuant to an all-requirements contract with Duke Energy Carolinas, LLC, which expires in December 2028. Lockhart also operates two landfill-gas-to-energy facilities. See Note 5.

The Lockhart Hydroelectric generating facilities received a Federal Energy Regulatory Commission ("FERC") operating license with a term of 40 years commencing April 1, 2000. The Lockhart Minimum Flow Unit Hydroelectric facility, which was constructed by Lockhart Power Company in 2012, operates under this same license.

The Lower Pacolet Hydroelectric plant, which was purchased by Lockhart Power Company in 2007, operates under a separate license that expires in February 2052. The Upper Pacolet Hydroelectric plant, which was constructed by Lockhart Power Company in 2012, operates under this same license.

The Company also operates the Buzzards Roost Hydroelectric facility. See Note 7.

The Company amended its all-requirements contract with Duke Energy Carolinas, LLC with which Duke satisfies customer demand in excess of internal generating capacity in January 2021 to update the agreement for the inclusion of the Buzzards Roost Hydro Facility.

Lockhart Power Company is a wholly owned subsidiary of Pacolet Milliken, LLC ("Pacolet Milliken").

2. Basis of Accounting (modified)

The financial statements included herein have been prepared in accordance with the accounting requirements of FERC set forth in its applicable Uniform System of Accounts and public accounting releases, which is a comprehensive basis of accounting other than GAAP. The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

GAAP requires that the current and non-current portions of long-term debt and other liabilities be appropriately identified and reported on the balance sheet. FERC requires that these items be reported as set forth in the Uniform System of Accounts and published accounting releases, which does not recognize any segregation between the current and non-current portions of these items for reporting purposes.

Deferred tax assets (Account 190) are shown on the asset side of the comparative balance sheet for FERC purposes but are netted against deferred tax liabilities under GAAP.

GAAP requires that certain account balances within financial statement line items that are not in the natural position account within Accounts Receivable with a credit balance) be reclassified to the appropriate side of the balance sheet. FERC does not require certain accounts that are not in a natural position for their respective

Unamortized debt expenses are shown on the asset side of the comparative balance sheet for FERC purposes but are netted against long term debt under GAAP, with the exception of unamortized debt expenses related to credit facilities.

FERC requires wholly owned subsidiaries to be accounted for under the equity method but are consolidated under GAAP. The company has two wholly owned, unregulated subsidiaries: Lockhart BioEnergy LLC and Midway Green Development LLC.

FERC requires uncertain tax positions to be recorded within taxes accrued if they represent permanent differences and deferred tax liabilities if they represent temporary differences. GAAP requires uncertain tax positions to be recorded as non-current tax reserve liabilities.

FERC requires non-service postretirement benefit costs to be recorded as operating costs. GAAP requires non-service postretirement benefit costs to be recorded in a line item outside of operations.

FERC allows non-service postretirement benefit costs to be eligible for capitalization within property, plant, and equipment. GAAP allows non-service postretirement benefit costs to be eligible only for deferral within a regulatory asset.

FERC requires restricted cash to be combined with cash and cash equivalents on the comparative balance sheet, but restricted cash is shown separately under GAAP.

Income tax receivables are required to be reported in other accounts receivable (Account 143) or accounts receivable from associated companies (Account 146) on the comparative balance sheet for FERC purposes but are shown as taxes receivable under GAAP.

GAAP allows certain regulatory assets to be netted with regulatory liabilities. FERC requires regulatory assets and liabilities to be presented gross.

GAAP requires that the current and non-current portions of regulatory assets and liabilities be appropriately identified and reported on the balance sheet. FERC does not recognize any segregation between the current and non-current portions of these items for reporting purposes.

FERC requires investments in, contributions and advances from/to associated and subsidiary companies to be shown in the investment section of the statement of cash flows. For GAAP, this activity is eliminated upon consolidation of these subsidiaries.

FERC requires amortization of regulatory assets to be shown as a separate line item in the statement of cash flows. For GAAP, amortization of regulatory assets is shown combined with depreciation and other asset amortization.

FERC requires all finance lease payments to be shown as an operating activity in the statement of cash flows. For GAAP, finance lease payments are bifurcated between operating activities and financing activities. Lockhart Power Company Notes to Financial Statements December 31, 2022

The company converted to a Qualified Subchapter S Subsidiary effective January 1, 2019, but has elected to continue to present a tax provision as if it were a C Corporation.

Utility Plant and Depreciation

The utility plant, which consists primarily of electric generating, transmission and distribution equipment, is stated at original cost less accumulated depreciation, including direct labor and materials and allocable overhead costs associated with placing the plant in service. The costs of repairs and maintenance on the utility plant are expensed as incurred. The costs of property retired are removed from the utility plant and such costs, including removal costs net of salvage, are charged to accumulated depreciation. Depreciation is provided on a composite straight-line basis by the application of specific rates to the various classes of depreciable property. The effective weighted-average composite depreciation and amortization expense rate was 3.07% in 2022.

The utility plant at December 31 consists of the following:

Land and land improvements: \$ 9,240,644 for 2022 and \$ 9,235,851 for 2021
 Buildings and improvements: \$ 4,267,420 for 2022 and \$ 3,989,113 for 2021
 Machinery and equipment: \$ 72,534,099 for 2022 and \$ 70,578,084 for 2021
 Intangible plant: \$ 1,933,785 for 2022 and \$ 1,883,385 for 2021
 Plant in service: \$ 87,975,948 for 2022 and \$ 85,686,433 for 2021

Less: Accumulated depreciation \$ 44,959,031 for 2022 and \$ 42,444,968 for 2021

Net plant in service \$ 43,016,917 for 2022 and \$ 43,241,465 for 2021

Construction in progress \$ 6,816,237 for 2022 and \$ 4,120,019 for 2021

Total utility plant \$ 49,833,154 for 2022 and \$ 47,361,484 for 2021

Construction in Progress

Construction in progress consists of the costs incurred to construct utility plant assets. Construction in progress balances are transferred to utility plant when the assets are ready for their intended use.

Intangible Plant

Intangible plant consists primarily of approximately \$1,630,000 for hydroelectric licensing expenses related to hydroelectric facilities.

Cash and Cash Equivalents

The Company considers all cash deposits and highly liquid security holdings with an original maturity of three months or less to be cash equivalents. At times, such investments may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limits.

Trade Accounts Receivable

The Company provides credit in the normal course of business and performs ongoing credit evaluations on certain customers' financial condition and requires collateral for some receivables where warranted. Accounts receivable are recorded at their invoiced amounts. In management's opinion, no allowance for doubtful accounts was necessary at December 31, 2022.

Revenue Recognition and Concentration of Credit Risk Retail Utility Revenue

The Company's retail revenue from contracts with customers is generated primarily from regulated revenue from residential, commercial, and industrial customers. Lockhart Power recognizes retail revenue from these contracts as a single performance obligation, and progress towards satisfaction of the performance obligation is measured using an output method based on kWh delivered. Accordingly, revenue from electricity sales is recognized as energy is delivered to the customer. The

to the end of the respective accounting period. Unbilled revenue included in account receivable totaled \$791,035 at December 31, 2022. Lockhart Power uses actual customer energy consumption data available to calculate unbilled revenue. Also included in Lockhart Power's retail revenue is electric customer credits, which primarily represents the accrued estimated refunds to Lockhart Power's retail customers for the tax related benefits of the TCJA.

Wholesale Revenue

The Company's wholesale revenue is generated primarily through the sale of energy and capacity to a municipality and Duke. Lockhart also enters into transactions for spot energy sales. The energy performance obligation measure of progress is also based on kWh delivered. Lockhart recognizes wholesale revenue under the invoice practical expedient for the amount Lockhart has the right to invoice. The Company charges its wholesale customers market-based rates that are subject to FERC regulations.

Sources of electric revenues, by percentage, for the year ended December 31 consist of the following:

City of Union (wholesale customer) 29%

Other Customers 71%

Total 100%

The City of Union represented 42% of trade accounts receivable for the year ended December 31, 2022. The Company considers the associated credit risk to be minimal.

Materials and Supplies

Materials and supplies are carried at average cost. Materials and supplies are generally used for construction, operations and maintenance and are not for resale.

Timberland and Reforestation Costs

Timberland is stated at cost, net of depletion and amortized reforestation costs. The Company records depletion expense based on the estimated percentage of total timber being harvested. The Company received no income from timber harvested during 2022. Reforestation costs are amortized on a straight-line basis over seven years. The Company did not incur reforestation costs during 2022.

Customer Deposits

Customer deposits consist of security deposits obtained from commercial, industrial, and residential customers. For commercial and residential customers, these security deposits are typically returned to the customer in 24 months, pursuant to the customer's adherence to timely payment requirements. For industrial customers, the security deposit is held for the entirety of the company's time as a customer so as to provide the Company with financial assurance were the need to arise.

Income Taxes

The Company is included in the combined state and consolidated federal income tax returns of Pacolet Milliken Enterprises, LLC.

The Company converted to a Qualified Subchapter S Subsidiary effective January 1, 2019. The Company accounts for income taxes in accordance with the liability method, as if it were a C Corporation. Under this method, the deferred tax liability represents the tax effect of temporary differences between the consolidated financial statements and tax basis of assets and liabilities and is measured using current enacted tax rates.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Company and recognize a tax liability (or asset) if the Company has taken an uncertain position that more likely than not would not be substantiated upon examination by the Internal Revenue Service ("IRS"). Management analyzed the tax positions taken by the Company, as of December 31, 2022, and concluded there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements.

Asset Retirement Obligations

The Company records the fair value of a liability for any asset retirement obligation in the period in which the liability is incurred if a reasonable estimate of fair value can be made. Management has determined that no asset retirement obligations exist related to assets currently in service.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Assets and Liabilities

The fair values of the Company's cash and cash equivalents, receivables and current liabilities approximate their respective carrying values at December 31, 2022. The Company accounts for financial assets and liabilities at fair value, measured on a recurring basis, in its consolidated financial statements.

The recoverability of the carrying value of the Company's long-lived assets is assessed by management at such time as events or changes in circumstances indicate that an impairment of the assets' carrying value may have occurred. Recoverability is based on the expected future cash flows resulting from the use of the assets. An impairment loss is to be recognized if the carrying value of a long-lived asset is not recoverable from its cash flows. For the year ended December 31, 2022, no impairment was identified.

Recently Issued Accounting Pronouncements

The Company does not expect any recent accounting pronouncements to have a material impact on its financial position or results of operations.

3. Rate Matters (Modified)

The Company sells electricity to retail and wholesale customers and, therefore, falls under the jurisdiction of both the SCPSC and FERC. The Company has received approval from SCPSC and FERC for both retail and wholesale rates charged through December 31, 2022.

The SCPSC has authorized the Company to utilize a Power Adjustment Clause ("PAC") that enables the Company to pass through to retail customers any increase or decrease in the rates paid for purchased power and certain specific costs and cost offsets. FERC allows the Company to use a Cost-of-Service Adjustment Clause ("COSAC") for its wholesale customer. The COSAC enables the Company to pass through to its wholesale customer any monthly increase or decrease in the rates paid for purchased power and certain specific costs and cost offsets. The COSAC also allows the Company to adjust its wholesale rates annually for increases or decreases in the overall cost of service.

4. Employee Benefits (Modified)

Substantially all employees meeting certain eligibility requirements are provided retirement benefits through Pacolet Milliken's defined contribution retirement plan. Certain members of management whose compensation under qualified plans exceeds IRS limits are also provided benefits through Pacolet Milliken's nonqualified defined contribution plan. The total defined contribution retirement plan expense for the year ended December 31, 2022, was approximately \$210,000.

5. Income Taxes (Modified)

Income tax expense for the years ended December 31 consists of the following:

Current provision \$ 2,752,696
 Deferred provision \$ 451,839
 Amortization of investment tax credits \$(380)
 Total \$ 3,204,155

On March 5, 2019, the Company filed elections with the Internal Revenue Service to be taxed as an S corporation. Each company meets the eligibility requirements. The election does not require IRS consent. The election was effective January 1, 2019. The Company recognized the following changes in the consolidated financial statements in 2020:

Deferred tax assets:

Deferred Investment Tax Credit \$ 2,630
 Accrued Liabilities \$ 138,865
 Total deferred tax assets \$ 141,495

Deferred tax liabilities:

Depreciation and other differences for plant \$ 4,217,793
 Amortization of rate case expenses \$ 1,744,779
 Other accrual \$ 230,475
 Total deferred tax liabilities \$ 6,193,047

Net deferred tax liabilities \$ 6,051,552

The Company has evaluated the recognition of net unrealized built-in gain based on management's intentions, overall business plans, past actions, and the nature of each of the Company's assets. Based on this evaluation and the principles of measurement contained in ASC 740-10-55-65, the Company has no estimated built-in gain tax liability as of the date of conversion.

6. Related-Party Transactions (Modified)

Trade accounts receivable due from an affiliate totaled \$207,412 at December 31, 2022. Revenue from affiliates totaled \$2,602,577 for the year ended December 31, 2022. This consists primarily of electricity billings associated with a Milliken manufacturing facility, which is located in Lockhart's service territory.

The Company entered into a building lease agreement with Pacolet Milliken that expires in December 2033. Rent expense for the year ended December 31, 2022, was approximately \$115,000. Future annual minimum lease payments under the agreement are approximately \$115,000, with annual increases allowed for inflation.

The Company purchase approximately \$132,000 of electricity from Midway Green Solar, LLC, a wholly owned subsidiary of Pacolet Milliken during the year ended December 31, 2022. See Note 7.

7. Commitments and Contingencies (Modified)**Duke Energy Carolinas LLC Agreements**

The Company entered into renewable energy power purchase agreements with Duke Energy Carolinas, LLC to sell electricity and all associated renewable energy certificates generated from its existing Lower Pacolet Hydroelectric Facility, Upper Pacolet Hydroelectric Facility, and Lockhart Minimum Flow Unit Hydroelectric Facility. These agreements will expire in December 2023 and the generation is then expected to be used to supply electricity to Lockhart customers.

Landfill Gas Purchase Commitment

Lockhart Power Company formed Lockhart BioEnergy, LLC to own and operate the Union County landfill-gas-to-energy ("LGTE") facility in Cross Anchor, South Carolina. The Company spent approximately \$5,500,000 to complete the facility. The Company entered into gas sale and purchase and site lease agreements with Republic Services to purchase landfill gas extracted from the landfill for the purpose of securing a long-term supply of fuel for processing and electricity. The company entered into a renewable power purchase agreement with Duke Energy Carolinas, LLC to sell electricity and renewable energy certificates generated from the Union County LGTE. These agreements expire in January 2025. Payments under the gas sale and purchase agreement and the site lease agreements are guaranteed by Pacolet Milliken.

Columbia Hydro Facility

The Company and the City of Columbia (the "City") entered into a Services Agreement for Rehabilitation, Operation, Repair and Maintenance of the Hydroelectric Facilities (the "Services Agreement"), pursuant to which the Company rehabilitated the hydroelectric facility (the "Columbia Hydro Facility") that is located on the canal (the "Canal") that runs along the west side of the City. In October 2015, the Columbia Hydro Facility incurred significant flood damage due to a breach in the Canal wall caused by torrential rains. As a result, the Columbia Hydro Facility ceased operations until such time as the Canal wall could be repaired, and the Columbia Hydro Facility could be restarted. In January 2018 and in resolution of the parties' obligations going forward with respect to the Columbia Hydro Facility and the Canal, the City entered into a Release and Termination agreement with the Company and agreed to pay the Company approximately \$8,640,000 under the economic infeasibility condition in the Services Agreement. The Company received a final payment of \$626,275 in the first quarter of 2021.

Coal Ash Act Cost Passthrough

In February 2014, a break in a storm water pipe beneath an ash basin at Duke Energy Carolinas' retired Dan River Steam Station released ash basin water and ash into the Dan River. On September 20, 2014, the North Carolina Coal Ash Management Act of 2014 ("Coal Ash Act") became law and was amended on June 24, 2015, and July 14, 2016. The Coal Ash Act, as amended, regulates the handling of coal ash within the state and requires closure of ash impoundments by no later than December 31, 2029, based on risk rankings, among other detailed requirements. The Coal Ash Act leaves the decision on cost recovery determinations related to closure of coal ash surface impoundments (ash basins or impoundments) to the normal ratemaking processes before utility regulatory commissions. During 2017, Duke Energy Carolinas, LLC began passing along these costs to its customers. Lockhart's total share of this cost is approximately \$5,037,000 and is included within the purchased power receivable and purchased power payable accounts on the consolidated balance sheets. Lockhart began passing along these additional costs to its customers during 2017. In 2018, Duke Energy Carolinas, LLC updated Lockhart's share of this cost and the total cost remaining at December 31, 2019, was approximately \$2,786,000. In 2021, Duke Energy Carolinas, LLC again updated Lockhart's share of this cost and the total cost remaining at December 31, 2021, was approximately \$3,741,000. There has been no further updates to the total cost since that time. Costs resulting from the Coal Ash Act passed to customers totaled \$330,000 for the year ended December 31, 2021.

In February 2022 Lockhart received approval from the SCPSC to apply refunds received from Duke Energy Carolinas to the remaining balance of the costs associated

amount applied to the costs of the Coal Ash Act was \$330,000.

Midway Green Spec Building in Union County

In 2017, Lockhart Power Company formed Midway Green Development, LLC ("Midway Green") to partner with Union County (the "County") in the construction, marketing, and eventual sale of an industrial spec building within the Midway Green Industrial Park. Under the terms of the agreement with Union County, the Company will manage the construction of the spec building with the County Lockhart Power Company Notes to Financial Statements December 31, 2022 123.9 paying half of the agreed upon costs of the project. Union County made its initial \$500,000 payment at the time the agreement was signed and made an additional \$500,000 payment in 2018 at the time construction was at least 90% complete. The County also made a \$336,408 and \$400,000 payment in 2020 and 2019, respectively. Once the building is sold, Midway Green and the County will share in the proceeds as outlined in the operating agreement between the two parties.

In January 2022, Midway Green signed a purchase and sale agreement for the spec building with a company who plans to locate a manufacturing facility within the building. Closing on the sale of the building was completed on August 31, 2022, and the proceeds were shared between the Company and the County as outlined in the operating agreement between the two parties.

Buzzards Roost Hydroelectric Facility

In 2020, Lockhart Power Company entered into a services agreement with Greenwood County, South Carolina, a political subdivision of the State of South Carolina (the "County"), for the rehabilitation, operation, and repairs and maintenance of the Buzzards Roost Hydroelectric facility located on the Saluda River. This facility is owned by the County. Under the terms of this 25-year agreement, the Company will initially complete a capital-intensive rehabilitation plan that will cost approximately \$4,200,000. The Company will also provide ongoing capital investments as needed to maintain equipment it operates for purposes of optimizing generation. As of December 31, 2022, the Company had incurred costs of approximately \$3,677,000 as part of the initial rehabilitation plan. The electricity generated by the facility is either used to reduce the amount of electricity the Company purchases from Duke Energy Carolinas, LLC or is sold on the open market.

Midway Green Solar, LLC

In December 2020, Lockhart Power Company entered into a purchased power agreement with Midway Green Solar, LLC ("MGS") to purchase the electricity generated from a 2.75-megawatt solar farm owned by MGS. MGS is a wholly owned subsidiary of Pacolet Milliken, LLC. The electricity purchase will be used by Lockhart Power Company to reduce the amount of electricity it purchases from Duke Energy Carolinas, LLC. The solar farm began generation on December 10, 2020.

Duke Billing Dispute

As part of the Company's all-requirements contract with Duke Energy Carolinas, LLC ("Duke"), costs passed from Duke to the Company during a given year are reconciled to Duke's actual costs and the Company receives an additional "true-up" charge or credit depending on the results. During the 2020 reconciliation process, Duke changed the way in which it had previously given the Company credit for its available generation. In addition, Duke did not give the Company credit for the full amount of its generation at the Buzzards Roost hydro generation facility listed in the contract. The Company is disputing the issues and has calculated the amount of the additional credit the Company should have received to be approximately \$3,514,000. The Company has chosen to keep the customers neutral to the results of the dispute and will credit the full disputed amount back to the customers regardless of the outcome. In February 2022, the Company received approval from the SCPSC to use a portion of this to offset the Company's Coal Ash Act receivable from customers. Negotiations for settlement of the receivable from Duke are ongoing, but at the time of this report no agreement has been reached on a settlement amount. The Company has recorded a reserve against this disputed amount and does not believe the ultimate settlement of this matter will materially affect the Company's consolidated financial position.

8. Subsequent Events (Modified)

The Company has evaluated subsequent events through March 2, 2023, the date on which these consolidated financial statements were available for issuance

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	87,671,952	87,671,952					
4	Property Under Capital Leases							
5	Plant Purchased or Sold							
6	Completed Construction not Classified							
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	87,671,952	87,671,952					
9	Leased to Others							
10	Held for Future Use							
11	Construction Work in Progress	6,816,237	6,816,237					
12	Acquisition Adjustments	303,996	303,996					
13	Total Utility Plant (8 thru 12)	94,792,185	94,792,185					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	44,959,031	44,959,031					
15	Net Utility Plant (13 less 14)	49,833,154	49,833,154					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	44,166,897	44,166,897					
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							



SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
21	Amortization of Other Utility Plant	702,409	702,409					
22	Total in Service (18 thru 21)	44,869,306	44,869,306					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment	89,725	89,725					
33	Total Accum Prov (equals 14) (22,26,30,31,32)	44,959,031	44,959,031					

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization	403	0	0	0	0	403
3	(302) Franchise and Consents	1,578,887	50,500	0	0	0	1,629,387
4	(303) Miscellaneous Intangible Plant						
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	1,579,290	50,500	0	0	0	1,629,790
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights						
9	(311) Structures and Improvements						
10	(312) Boiler Plant Equipment						
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units						
13	(315) Accessory Electric Equipment						
14	(316) Misc. Power Plant Equipment						
15	(317) Asset Retirement Costs for Steam Production						
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)						
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						
19	(321) Structures and Improvements						
20	(322) Reactor Plant Equipment						



ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)							
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
21	(323) Turbogenerator Units						
22	(324) Accessory Electric Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights	284,225	0	0	0	0	284,225
28	(331) Structures and Improvements	2,769,580	0	0	0	0	2,769,580
29	(332) Reservoirs, Dams, and Waterways	8,774,357	4,793	0	0	0	8,779,150
30	(333) Water Wheels, Turbines, and Generators	8,722,877	0	0	0	0	8,722,877
31	(334) Accessory Electric Equipment	2,374,408	48,000	0	(2)	0	2,422,406
32	(335) Misc. Power Plant Equipment	130,775	56,975	0	0	0	187,750
33	(336) Roads, Railroads, and Bridges	89,137	0	0	0	0	89,137
34	(337) Asset Retirement Costs for Hydraulic Production	0	0	0	0	0	0
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	23,145,359	109,768	0	(2)	0	23,255,125
36	D. Other Production Plant						
37	(340) Land and Land Rights	3,268	0	0	1	0	3,269
38	(341) Structures and Improvements	1,393,115	0	0	0	0	1,393,115
39	(342) Fuel Holders, Products, and Accessories	61,206	0	0	0	0	61,206
40	(343) Prime Movers	0	0	0	0	0	0
41	(344) Generators	4,951,087	0	0	0	0	4,951,087



ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
42	(345) Accessory Electric Equipment	748,441	0	0	0	0	748,441
43	(346) Misc. Power Plant Equipment						
44	(347) Asset Retirement Costs for Other Production						
44.1	(348) Energy Storage Equipment - Production						
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	7,157,117	0	0	1	0	7,157,118
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	30,302,476	109,768	0	(1)	0	30,412,243
47	3. Transmission Plant						
48	(350) Land and Land Rights	51,657	0	0	0	0	51,657
48.1	(351) Energy Storage Equipment - Transmission	0	0	0	0	0	0
49	(352) Structures and Improvements	1,942,097	0	0	1	0	1,942,098
50	(353) Station Equipment	5,873,166	227,214	0	0	0	6,100,380
51	(354) Towers and Fixtures	0	0	0	0	0	0
52	(355) Poles and Fixtures	2,791,568	186,371	877	0	0	2,977,062
53	(356) Overhead Conductors and Devices	3,745,221	186,383	0	0	0	3,931,604
54	(357) Underground Conduit						
55	(358) Underground Conductors and Devices						
56	(359) Roads and Trails						
57	(359.1) Asset Retirement Costs for Transmission Plant						
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	14,403,709	599,968	877	1	0	15,002,801
59	4. Distribution Plant						
60	(360) Land and Land Rights	33,205	0	0	0	0	33,205

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
61	(361) Structures and Improvements	1,115,477	0	0	0	0	1,115,477
62	(362) Station Equipment	6,953,156	26,658	0	0	0	6,979,814
63	(363) Energy Storage Equipment – Distribution					0	0
64	(364) Poles, Towers, and Fixtures	7,822,099	278,328	10,662	0	0	8,089,765
65	(365) Overhead Conductors and Devices	5,330,714	149,712	1,228	0	0	5,479,198
66	(366) Underground Conduit						
67	(367) Underground Conductors and Devices	1,660,016	269,023	0	0	0	1,929,039
68	(368) Line Transformers	3,314,240	95,515	0	0	0	3,409,755
69	(369) Services	2,218,121	1,047	587	0	0	2,218,581
70	(370) Meters	2,292,497	185,402	0	0	0	2,477,899
71	(371) Installations on Customer Premises						
72	(372) Leased Property on Customer Premises						
73	(373) Street Lighting and Signal Systems	2,771,274	235,165	28,409	0	0	2,978,030
74	(374) Asset Retirement Costs for Distribution Plant						
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	33,510,799	1,240,850	40,886	0	0	34,710,763
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights						
78	(381) Structures and Improvements						
79	(382) Computer Hardware						
80	(383) Computer Software						
81	(384) Communication Equipment						

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)							
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
82	(385) Miscellaneous Regional Transmission and Market Operation Plant						
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper						
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)						
85	6. General Plant						
86	(389) Land and Land Rights						
87	(390) Structures and Improvements	1,219,533	278,307	0	0	0	1,497,840
88	(391) Office Furniture and Equipment	1,415,471	1,178	0	0	0	1,416,649
89	(392) Transportation Equipment	2,543,104	32,216	0	0	0	2,575,320
90	(393) Stores Equipment						
91	(394) Tools, Shop and Garage Equipment	183,157	3,591	0	0	0	186,748
92	(395) Laboratory Equipment	9,106	0	0	0	0	9,106
93	(396) Power Operated Equipment						
94	(397) Communication Equipment	215,693	15,000	0	(1)	0	230,692
95	(398) Miscellaneous Equipment						
96	SUBTOTAL (Enter Total of lines 86 thru 95)	5,586,064	330,292	0	(1)	0	5,916,355
97	(399) Other Tangible Property						
98	(399.1) Asset Retirement Costs for General Plant	0					
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	5,586,064	330,292	0	(1)	0	5,916,355
100	TOTAL (Accounts 101 and 106)	85,382,338	2,331,378	41,763	(1)	0	87,671,952
101	(102) Electric Plant Purchased (See Instr. 8)						

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	85,382,338	2,331,378	41,763	(1)	0	87,671,952

FERC FORM No. 1 (REV. 12-05)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1. Report below descriptions and balances at end of year of projects in process of construction (107). 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts). 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.		
1	BUZZARDS ROOST REHABILITATION PROJECT	3,677,079
2	ALL OTHER HYDRO PRODUCTION PROJECTS	512,236
3	INFRASTRUCTURE EXPANSION - CUSTOMER - BV POWER ALPHA	601,741
4	INFRASTRUCTURE EXPANSION - TRIP NORTH SPEC BLDG	700,263
5	ALL OTHER TRANSMISSION PROJECTS	865,156
6	ALL OTHER DISTRIBUTION PROJECTS	390,803
7	ALL OTHER GENERAL PROJECTS (VEHICLES, WATER REMEDIATION)	68,959
43	Total	6,816,237



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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	41,700,795	41,700,795		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	2,289,025	2,289,025		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	242,615	242,615		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1					
9.2					
9.3					
9.4					
9.5					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	2,531,640	2,531,640		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(41,763)	(41,763)		
13	Cost of Removal	(23,775)	(23,775)		
14	Salvage (Credit)				
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(65,538)	(65,538)		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1					
17.2					
17.3					
17.4					
17.5					

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	44,166,897	44,166,897		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional	10,448,115	10,448,115		
23	Hydraulic Production-Pumped Storage				
24	Other Production	4,998,401	4,998,401		
25	Transmission	5,092,496	5,092,496		
26	Distribution	19,659,082	19,659,082		
27	Regional Transmission and Market Operation				
28	General	3,968,803	3,968,803		
29	TOTAL (Enter Total of lines 20 thru 28)	44,166,897	44,166,897		

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	Lockhart BioEnergy, LLC - Additional Paid in Capital	11/18/2013		4,125,807	0	(61,966)	4,187,773	
2	Lockhart BioEnergy, LLC - Retained Earnings (Accum. Deficit)	11/18/2013		1,305,791	15,403	0	1,321,194	
3	Midway Green Development, LLC - Additional Paid in Capital	10/11/2017		3,285,651	0	(76,594)	3,362,245	
4	Midway Green Development, LLC - Retained Earnings (Accum. Deficit)	10/11/2017		(1,430,162)	30,501	1,950,000	(3,349,661)	
42	Total Cost of Account 123.1 \$		Total	7,287,087	45,904	1,811,440	5,521,551	

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MATERIALS AND SUPPLIES

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	609,751	740,396	
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	11,316	13,741	
8	Transmission Plant (Estimated)	18,639	22,632	
9	Distribution Plant (Estimated)	25,961	31,523	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	665,667	808,292	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				
20	TOTAL Materials and Supplies	665,667	808,292	

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Transmission Service and Generation Interconnection Study Costs

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	CLINTON SOLAR PROJECT STUDY	8,308	183001016		
3	LOAD GROWTH STUDY	9,386	183001016		
4	TIGER RIVER STUDY	10,000	183001016		
5	DUKE 1-6 MW ANALYSIS	10,012	183001016		
6	LONG LEAD TIME SUBSTATION EQUIPMENT SPEC	6,440	183001016		
20	Total	44,146		0	
21	Generation Studies				
39	Total				
40	Grand Total	44,146		0	

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MISCELLANEOUS DEFERRED DEBITS (Account 186)

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Credits Account Charged (d)	CREDITS Credits Amount (e)	Balance at End of Year (f)
1	Hydro Incentive Payment	250,000	0	186001002	0	250,000
2	Tax Cut & Job Act Reg Asset	2,324,822	0	186005002	0	2,324,822
3	Customer CCR - Temp. Cash Invt	0	3,746,870	136002002	332,000	3,414,870
47	Miscellaneous Work in Progress	137,100				177,116
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)	0				
49	TOTAL	2,711,922				6,166,808

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Normal Temporary Differences	132,798	138,865
3	SFAS 109 Gross Up of Deferred Investment Tax Credit	2,836	2,630
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	135,634	141,495
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)	0	
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	135,634	141,495

FERC FORM NO. 1 (ED. 12-88)

Notes

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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CAPITAL STOCKS (Account 201 and 204)

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)
1	Common Stock (Account 201)					
2	Common Stock	3,000	100		3,000	300,000
8	Total	3,000			3,000	300,000
9	Preferred Stock (Account 204)					
10						
11						
12						
13	Total					
1	Capital Stock (Accounts 201 and 204) - Data Conversion					
2						
3						
4						
5	Total					

CAPITAL STOCKS (Account 201 and 204)

Line No.	Held by Respondent As	Held by Respondent As	Held by Respondent In Sinking	Held by Respondent In Sinking
	Reacquired Stock (Acct 217) Shares (g)	Reacquired Stock (Acct 217) Cost (h)	and Other Funds Shares (i)	and Other Funds Amount (j)
1				
2				
8				
9				
10				
11				
12				
13				
1				
2				
3				
4				
5				

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	10,505,070
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Current and Deferred Federal Income Tax Expense	2,518,279
6	Current and Deferred State Income Tax Expense	686,256
9	Deductions Recorded on Books Not Deducted for Return	
10		
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15		
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Investment Tax Credit Amortization	380
21	Timing Differences	2,408,561
27	Federal Tax Net Income	11,300,664
28	Show Computation of Tax:	
29	Federal Tax at 21%	2,373,139
30	Federal Income Tax	2,373,139
31	Federal Income Tax Credits	(221,354)
32	Prior Year Adjustment	10,801
33	Current Federal Income Tax per Income Statement	2,162,586



Name of Respondent: Lockhart Power Company		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4	
TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR						
Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (e)	BALANCE AT BEGINNING OF YEAR Prepaid Taxes (Include in Account 165) (f)
1	State Unemployment Tax	Unemployment Tax	SOUTH CAROLINA	2022	0	0
2	Federal Unemployment Tax	Unemployment Tax	SOUTH CAROLINA	2022	0	0
3	Subtotal Unemployment Tax				0	0
4	County Property Tax	Property Tax	SOUTH CAROLINA	2022	0	0
5	Subtotal Property Tax				0	0
6	SC License Tax	State Tax	SOUTH CAROLINA	2022	0	0
7	Subtotal State Tax				0	0
8	State Gross Receipts Tax	Sales And Use Tax	SOUTH CAROLINA	2022	0	0
9	State Use Tax on Power	Sales And Use Tax	SOUTH CAROLINA	2022	0	0
10	Subtotal Sales And Use Tax				0	0
11	State Generation Tax	Excise Tax	SOUTH CAROLINA	2022	0	0
12	State Generation Tax - Buzzards Roost	Excise Tax	SOUTH CAROLINA	2022	0	0
13	Subtotal Excise Tax				0	0
14	State Income Tax	Income Tax	SOUTH CAROLINA	2022	(100,082)	0
15	Federal Income Tax	Income Tax	SOUTH CAROLINA	2022	(960,892)	0
16	Subtotal Income Tax				(1,060,974)	0
17	Municipal: Licenses	Other License And Fees Tax	SOUTH CAROLINA	2022	0	0
18	Subtotal Other License And Fees Tax				0	0
19	Municipal: Advalorem	Ad Valorem Tax	SOUTH CAROLINA	2022	0	0
20	Subtotal Ad Valorem Tax				0	0
21	FICA	Federal Tax	SOUTH CAROLINA	2022	0	0
22	Subtotal Federal Tax				0	0

TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR	BALANCE AT BEGINNING OF YEAR
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)
40	TOTAL				(1,060,974)	0



TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

Line No.	Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END	BALANCE AT END	DISTRIBUTION OF
				OF YEAR	OF YEAR	TAXES CHARGED
				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)
1	3,038	3,038	0	0		3,038
2	2,423	2,423	0	0		2,423
3	5,461	5,461	0	0	0	5,461
4	1,471,179	1,471,179	0	0		1,471,179
5	1,471,179	1,471,179	0	0	0	1,471,179
6	60,294	60,294		0		60,294
7	60,294	60,294	0	0	0	60,294
8	159,757	114,365	(45,392)	0		114,365
9	1,426	1,426	0	0		1,426
10	161,183	115,791	(45,392)	0	0	115,791
11	13,784	13,784	0	0		13,784
12	5,716	5,716	0	0		5,716
13	19,500	19,500	0	0	0	19,500
14	590,110	490,028		0		606,683
15	2,162,586	1,201,694		0		3,460,994
16	2,752,696	1,691,722	0	0	0	4,067,677
17	16,143	16,143	0	0		16,143
18	16,143	16,143	0	0	0	16,143
19	27,417	27,417	0	0		27,417
20	27,417	27,417	0	0	0	27,417
21	345,640	325,964	(19,676)	0		325,964
22	345,640	325,964	(19,676)	0	0	325,964
40	4,859,513	3,733,471	(65,068)	0		6,109,426



TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

Line No.	DISTRIBUTION OF TAXES CHARGED	DISTRIBUTION OF TAXES CHARGED	DISTRIBUTION OF TAXES CHARGED
	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	Other (o)
1			
2			
3	0	0	0
4			
5	0	0	0
6			
7	0	0	0
8			
9			
10	0	0	0
11			
12			
13	0	0	0
14			
15			
16	0	0	0
17			
18	0	0	0
19			
20	0	0	0
21			
22	0	0	0
40			



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income	Allocations to Current Year's Income
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)
1	Electric Utility					
2	10%	5,224			411	380
8	TOTAL Electric (Enter Total of lines 2 thru 7)	5,224				380
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)					
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year	Deferred for Year	Allocations to Current Year's Income	Allocations to Current Year's Income
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
47	OTHER TOTAL					
48	GRAND TOTAL	5,224				

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Line No.	Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
1				
2	0	4,843		
8	0	4,843		
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				



ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Line No.	Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
47				
48		4,843		



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR Amounts Credited to Account 411.1 (d)	CHANGES DURING YEAR Amounts Debited to Account 410.2 (e)	CHANGES DURING YEAR Amounts Credited to Account 411.2 (f)
1	Account 282					
2	Electric	5,735,140	457,907			
3	Gas	0				
4	Other (Specify)	0				
5	Total (Total of lines 2 thru 4)	5,735,140	457,907			
6						
7						
8						
9	TOTAL Account 282 (Total of Lines 5 thru 8)	5,735,140	457,907			
10	Classification of TOTAL					
11	Federal Income Tax	4,935,469	360,545			
12	State Income Tax	799,671	97,362			
13	Local Income Tax					



ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

Line No.	ADJUSTMENTS	ADJUSTMENTS	ADJUSTMENTS	ADJUSTMENTS	Balance at End of Year (k)
	Debits Account Credited (g)	Debits Amount (h)	Credits Account Debited (i)	Credits Amount (j)	
1					
2					6,193,047
3					0
4					0
5					6,193,047
6					
7					
8					
9					6,193,047
10					
11					5,296,014
12					897,033
13					



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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OTHER REGULATORY LIABILITIES (Account 254)

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	SFAS Gross-Up of Invt Tax Credit	2,836	190	206	0	2,630
2	Tax Cut & Job Act Cust Refund Acc	4,749,305	409	0	323,085	5,072,390
41	TOTAL	4,752,141		206	323,085	5,075,020



Name of Respondent: Lockhart Power Company		This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4		
Electric Operating Revenues							
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	8,682,514	8,389,939	63,552	64,467	4,923	4,898
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	2,727,713	2,541,956	19,690	18,778	1,310	1,285
5	Large (or Ind.) (See Instr. 4)	15,658,358	8,544,080	258,751	121,161	10	9
6	(444) Public Street and Highway Lighting	50,810	50,929	256	256	4	4
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	27,119,395	19,526,904	342,249	204,662	6,247	6,196
11	(447) Sales for Resale	20,672,393	17,138,608	242,762	244,947	6	6
12	TOTAL Sales of Electricity	47,791,788	36,665,512	585,011	449,609	6,253	6,202
13	(Less) (449.1) Provision for Rate Refunds	323,085	646,487	0	0	0	0
14	TOTAL Revenues Before Prov. for Refunds	47,468,703	36,019,025	585,011	449,609	6,253	6,202
15	Other Operating Revenues						
16	(450) Forfeited Discounts	14,413	15,026				
17	(451) Miscellaneous Service Revenues						
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	192,030	(83,532)				
20	(455) Interdepartmental Rents						



Electric Operating Revenues

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
21	(456) Other Electric Revenues	593,213	431,971				
22	(456.1) Revenues from Transmission of Electricity of Others						
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	799,656	363,465				
27	TOTAL Electric Operating Revenues	48,268,359	36,382,490				

Line 12, column (b) includes \$ of unbilled revenues.
 Line 12, column (d) includes MWH relating to unbilled revenues

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: SalesForResale
Includes MBR Sales for Lockhart Hydro in the amount of \$3,886,850.03. Also includes Sales for Buzzards Roost (including MBR) in the amount of \$3,734,993.57, of which \$2,225,217.45 is MBR related. It also includes \$243,785.70 of Revenue related to Midway Green Solar - Lockhart Sales.
(b) Concept: SalesForResale
Includes MBR Sales for Lockhart Hydro in the amount of \$2,237,702. Also includes Sales for Buzzards Roost (including MBR) in the amount of \$2,608,241, of which \$853,824 is MBR related. It also includes \$187,162.36 of Revenue related to Midway Green Solar - Lockhart Sales.
(c) Concept: MegawattHoursSoldSalesForResale
Includes MBR Sales for Lockhart Hydro in the amount of 58,745 MWH. Also includes Sales for Buzzards Roost (including MBR) in the amount of 37,825 MWH.
(d) Concept: MegawattHoursSoldSalesForResale
Includes MBR Sales for Lockhart Hydro in the amount of 63,272 MWH. Includes Sales for Buzzards Roost (including MBR) in the amount of 36,394 MWH.

FERC FORM NO. 1 (REV. 12-05)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	R (INCLUDING SOLAR - NET)	42,523	5,948,240	3,559	11,948.0191	0.1399
2	RA	21,029	2,734,274	1,364	15,417.1554	0.13
41	TOTAL Billed Residential Sales	63,552	8,682,514	4,923	12,909.2017	0.1366
42	TOTAL Unbilled Rev. (See Instr. 6)	0	0			
43	TOTAL	63,552	8,682,514	4,923	12,909.2017	0.1366

FERC FORM NO. 1 (ED. 12-95)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	C3	13,914	1,895,359	1,274	10,921.5071	0.1362
2	GA	2,778	322,152	36	77,166.6667	0.116
3	OL	2,998	510,202	4,013	747.072	0.1702
41	TOTAL Billed Small or Commercial	19,690	2,727,713	5,323	3,699.0419	0.1385
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)					
43	TOTAL Small or Commercial	19,690	2,727,713	1,310	3,699.0419	0.1385



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Industrial	258,751	15,658,358	10	25,875,100	0.0605
41	TOTAL Billed Large (or Ind.) Sales	258,751	15,658,358	10	25,875,100	0.0605
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)					
43	TOTAL Large (or Ind.)	258,751	15,658,358	10	25,875,100	0.0605



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						



SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed Commercial and Industrial Sales					
42	TOTAL Unbilled Rev. (See Instr. 6)		0			
43	TOTAL	0	0			

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	SL	256	50,810	4	64,000	0.1985
41	TOTAL Billed Public Street and Highway Lighting	256	50,810	4	64,000	0.1985
42	TOTAL Unbilled Rev. (See Instr. 6)		0			
43	TOTAL	256	50,810	4	64,000	0.1985

FERC FORM NO. 1 (ED. 12-95)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Tax Cut & Job Act Accrual		323,085			
41	TOTAL Billed Provision For Rate Refunds	0	323,085	0		
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	0	323,085	0		

FERC FORM NO. 1 (ED. 12-95)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	342,249	27,119,395	10,260	33,357.6023	0.0792
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	0	0			
43	TOTAL - All Accounts	342,249	27,119,395	10,260	33,357.6023	0.0792

FERC FORM NO. 1 (ED. 12-95)



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES FOR RESALE (Account 447)

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	CITY OF UNION - SOUTH	RQ	1	8.54	8.62	8.4
2	CITY OF UNION - NORTH	RQ	1	7.03	6.45	6.3
3	CITY OF UNION - WEST	RQ	1	8.21	8.45	8.2
4	MACQUARIE POWER MARKETS - LOCKHART HYDRO	OS	ELE TARIFF			
5	MACQUARIE POWER MARKETS - BUZZARDS ROOST	OS	ELE TARIFF			
6	DUKE ENERGY DISPATCHED	OS	ELE TARIFF			
7	DUKE ENERGY - BUZZARDS ROOST	OS	ELE TARIFF			
8	DUKE ENERGY - UPPER PACOLET	LU	ELE TARIFF			
9	MIDWAY GREEN SOLAR - LOCKHART	LU	ELE TARIFF			
10	DUKE ENERGY - LOWER PACOLET	LU	ELE TARIFF			
11	DUKE ENERGY - MINIMUM FLOW	LU	ELE TARIFF			
15	Subtotal - RQ					
16	Subtotal-Non-RQ					
17	Total					



SALES FOR RESALE (Account 447)

Line No.	Megawatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)
		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	
1	47,083	3,330,217	540,407	204,627	4,075,251
2	35,626	2,750,224	408,896	159,505	3,318,625
3	49,728	3,201,775	570,656	231,827	4,004,258
4	58,745	0	3,886,850	0	3,886,850
5	34,761	0	2,225,217	0	2,225,217
6	0	0	0	0	0
7	3,064	1,426,818	82,958	0	1,509,776
8	4,905	0	502,319	0	502,319
9	0	243,786	0	0	243,786
10	4,039	0	413,612	0	413,612
11	4,811	0	492,699	0	492,699
15	132,437	9,282,216	1,519,959	595,959	11,398,134
16	110,325	1,670,604	7,603,655	0	9,274,259
17	242,762	10,952,820	9,123,614	595,959	20,672,393

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: MegawattHoursSoldSalesForResale
Includes MBR Sales for Lockhart Hydro in the amount of 58,745 MWH. Also includes Sales for Buzzards Roost (including MBR) in the amount of 37,825 MWH.

(b) Concept: SalesForResale
Includes MBR Sales for Lockhart Hydro in the amount of \$3,886,850.03. Also includes Sales for Buzzards Roost (including MBR) in the amount of \$3,734,993.57, of which \$2,225,217.45 is MBR related. It also includes \$243,785.70 of Revenue related to Midway Green Solar - Lockhart Sales.

FERC FORM NO. 1 (ED. 12-90)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		



ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	\$307,946	\$327,153
45	(536) Water for Power		
46	(537) Hydraulic Expenses	\$151,877	\$129,384
47	(538) Electric Expenses	\$778,447	\$754,275
48	(539) Miscellaneous Hydraulic Power Generation Expenses	\$89,204	\$62,428
49	(540) Rents	\$229,167	\$250,000
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	1,556,641	1,523,240
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering	\$120,826	\$111,565
54	(542) Maintenance of Structures	\$66,712	\$68,406
55	(543) Maintenance of Reservoirs, Dams, and Waterways	\$259,268	\$187,862
56	(544) Maintenance of Electric Plant	\$274,299	\$222,544
57	(545) Maintenance of Miscellaneous Hydraulic Plant	\$109,439	\$124,064
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	830,544	714,441
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)	2,387,185	2,237,681
60	D. Other Power Generation		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
61	Operation		
62	(546) Operation Supervision and Engineering	12,433	13,734
63	(547) Fuel	2,089	8,091
64	(548) Generation Expenses	28,928	28,044
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses	19,433	17,019
66	(550) Rents		
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	62,883	66,888
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	4,094	4,521
70	(552) Maintenance of Structures	3,489	2,145
71	(553) Maintenance of Generating and Electric Plant	111,570	111,025
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	119,153	117,691
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	182,036	184,579
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	21,391,792	15,285,521
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses		
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	21,391,792	15,285,521
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	23,961,013	17,707,781
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	58,008	60,760
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System		
87	(561.3) Load Dispatch-Transmission Service and Scheduling		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses		3,800
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses	14,043	15,811
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	4,056	4,056
98	(567) Rents		
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	76,107	84,427
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	53,958	54,572
102	(569) Maintenance of Structures	5,491	2,753
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	60,844	89,552
107.1	(570.1) Maintenance of Energy Storage Equipment		
108	(571) Maintenance of Overhead Lines	128,171	92,283
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant		
111	TOTAL Maintenance (Total of Lines 101 thru 110)	248,464	239,160
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	324,571	323,587
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		



ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	57,638	59,547
135	(581) Load Dispatching		
136	(582) Station Expenses	1,852	1,692
137	(583) Overhead Line Expenses	21,880	24,414
138	(584) Underground Line Expenses		
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	25,016	21,625
141	(587) Customer Installations Expenses	35,597	28,101
142	(588) Miscellaneous Expenses	12,865	16,128
143	(589) Rents		
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	154,848	151,507
145	Maintenance		



ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
146	(590) Maintenance Supervision and Engineering	124,552	121,752
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	82,804	75,789
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines	470,293	448,954
150	(594) Maintenance of Underground Lines	58,003	46,147
151	(595) Maintenance of Line Transformers	6,573	3,269
152	(596) Maintenance of Street Lighting and Signal Systems	23,257	21,931
153	(597) Maintenance of Meters	17,297	17,034
154	(598) Maintenance of Miscellaneous Distribution Plant		
155	TOTAL Maintenance (Total of Lines 146 thru 154)	782,779	734,876
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	937,627	886,383
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	24	10
160	(902) Meter Reading Expenses	55,167	46,237
161	(903) Customer Records and Collection Expenses	372,879	337,698
162	(904) Uncollectible Accounts	12,935	5,066
163	(905) Miscellaneous Customer Accounts Expenses		
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	441,005	389,011
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses		
169	(909) Informational and Instructional Expenses	5,234	5,234
170	(910) Miscellaneous Customer Service and Informational Expenses		
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	5,234	5,234
172	7. SALES EXPENSES		
173	Operation		



ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses		
176	(913) Advertising Expenses	1,467	1,325
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	1,467	1,325
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	1,179,097	851,855
182	(921) Office Supplies and Expenses	54,648	55,983
183	(Less) (922) Administrative Expenses Transferred-Credit	37,771	36,867
184	(923) Outside Services Employed	\$1,052,873	\$624,200
185	(924) Property Insurance	\$472,264	\$421,945
186	(925) Injuries and Damages	62,673	53,452
187	(926) Employee Pensions and Benefits	1,213,368	1,195,591
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	\$139,408	\$145,105
190	(929) (Less) Duplicate Charges-Cr.		
191	(930.1) General Advertising Expenses	14,337	14,634
192	(930.2) Miscellaneous General Expenses	29,426	27,688
193	(931) Rents	125,229	121,485
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	4,305,552	3,475,071
195	Maintenance		
196	(935) Maintenance of General Plant	265,908	225,418
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	4,571,460	3,700,489
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	30,242,377	23,013,810

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: OperationSupervisionAndEngineeringHydraulicPowerGeneration Includes Buzzards Roost Expenses of \$7484.64.
(b) Concept: HydraulicExpenses Includes Buzzards Roost Expenses of \$71,536.87.
(c) Concept: ElectricExpensesHydraulicPowerGeneration Includes Buzzards Roost Expenses of \$229,963.71
(d) Concept: MiscellaneousHydraulicPowerGenerationExpenses Includes Buzzards Roost Expenses of \$5385.62.
(e) Concept: RentsHydraulicPowerGeneration Includes Buzzards Roost Expenses of \$229,166.63.
(f) Concept: MaintenanceSupervisionAndEngineeringHydraulicPowerGeneration Includes Buzzards Roost Expenses of \$22403.35.
(g) Concept: MaintenanceOfStructuresHydraulicPowerGeneration Includes Buzzards Roost Expenses of \$12,661.65
(h) Concept: MaintenanceOfReservoirsDamsAndWaterways Includes Buzzards Roost Expenses of \$12,061.43.
(i) Concept: MaintenanceOfElectricPlantHydraulicPowerGeneration Includes Buzzards Roost Expenses of \$49,509.67.
(j) Concept: MaintenanceOfMiscellaneousHydraulicPlant Includes Buzzards Roost Expenses of \$22,825.96.
(k) Concept: OutsideServicesEmployed Includes Buzzards Roost Expenses of \$206948.58 for the CY and \$90488.84 in the PY related to Commission Expense for MBR related activity. It also includes \$942.58 of Outside Services - Legal & Professional for MBR in the current year and \$388.80 in the Prior year. It also includes Commission Expense - MBR Lockhart of \$212,620.77 in the current year and \$113,350.87 for the PY.
(l) Concept: PropertyInsurance Includes Buzzards Roost Expenses of \$1,766.19 for the CY and \$6,770.28 in the PY.
(m) Concept: RegulatoryCommissionExpenses Includes Buzzards Roost Expenses of \$0 for the CY and \$0 in the PY. It also includes \$5801 of Regulatory Commission Expense related to FERC& SCPSC for MBR in the current year and \$1917 in the Prior year.



(n) Concept: OperationSupervisionAndEngineeringHydraulicPowerGeneration
Includes Buzzards Roost Expenses of \$10,734.04 for the CY and \$6,692.21 in the PY.
(o) Concept: HydraulicExpenses
Includes Buzzards Roost Expenses of \$66387.87 for the CY and \$167425.28 in the PY.
(p) Concept: ElectricExpensesHydraulicPowerGeneration
Includes Buzzards Roost Expenses of \$223,602.92 for the CY and \$105,904.25 in the PY.
(q) Concept: MiscellaneousHydraulicPowerGenerationExpenses
Includes Buzzards Roost Expenses of \$6232.19 for the CY and \$1676.47 in the PY.
(r) Concept: RentsHydraulicPowerGeneration
Includes Buzzards Roost Expenses of \$249,999.96 for the CY and \$145,833.31 in the PY.
(s) Concept: MaintenanceSupervisionAndEngineeringHydraulicPowerGeneration
Includes Buzzards Roost Expenses of \$3,212.24 for the CY and \$1,090.61 in the PY.
(t) Concept: MaintenanceOfStructuresHydraulicPowerGeneration
Includes Buzzards Roost Expenses of \$27,773.71 for the CY and \$3,030.78 in the PY.
(u) Concept: MaintenanceOfReservoirsDamsAndWaterways
Includes Buzzards Roost Expenses of \$2,259.76 for the CY and \$267.21 in the PY.
(v) Concept: MaintenanceOfElectricPlantHydraulicPowerGeneration
Includes Buzzards Roost Expenses of \$57,915.59 for the CY and \$2,806.76 in the PY.
(w) Concept: MaintenanceOfMiscellaneousHydraulicPlant
Includes Buzzards Roost Expenses of \$35,562.13 for the CY and \$13,159.09 in the PY.
(x) Concept: OutsideServicesEmployed
Includes Buzzards Roost Expenses of \$90488.84 for the CY and \$0 in the PY related to Commission Expense for MBR related activity. It also includes \$388.80 of Outside Services - Legal & Professional for MBR in the current year and \$520 in the Prior year. It also includes Commission Expense - MBR Lockhart of \$113,350.87 in the current year and \$0 for the PY.
(y) Concept: PropertyInsurance
Includes Buzzards Roost Expenses of \$6,770.28 for the CY and \$3,531.92 in the PY.
(z) Concept: RegulatoryCommissionExpenses
Includes Buzzards Roost Expenses of \$0 for the CY and \$35,000 in the PY. It also includes \$1917 of Regulatory Commission Expense related to FERC& SCPSC for MBR in the current year and \$3116 in the Prior year.

FERC FORM NO. 1 (ED. 12-93)



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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PURCHASED POWER (Account 555)

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	
1	DUKE ENERGY CORPORATION	RQ	332	44,500	61,207	59,120	407,138
2	DUKE ENERGY CORP (MBR REPLACEMENT COST - LOCKHART HYDRO	RQ	332				59,293
3	DUKE ENERGY CORP. - BTM	RQ	332				30,553
4	DUKE ENERGY EID CREDITS (OTHER CHGS)						0
5	DEFERRAL OF COST UNBILLED TO CUSTOMER & OTHER ADJ.						0
6	MIDWAY GREEN SOLAR, LLC - NON REGULATED						4,392
15	TOTAL						501,376

PURCHASED POWER (Account 555)

Line No.	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES	POWER EXCHANGES	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER	COST/SETTLEMENT OF POWER
		MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1	0	0	0	6,647,640	10,585,495	1,665,682	18,898,817
2	0	0	0	0	1,462,922	754,551	2,217,473
3	0	0	0	0	749,149	0	749,149
4	0	0	0	0	0	(318,728)	(318,728)
5	0	0	0	0	0	(286,690)	(286,690)
6	0	0	0	0	131,771	0	131,771
15	0	0	0	6,647,640	12,929,337	1,814,815	21,391,792

FERC FORM NO. 1 (ED. 12-90)



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	12,002
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	ITEMS FROM ADJUSTING JOURNAL ENTRIES	59
7	MARKETING & PUBLIC RELATIONS	3,038
8	ECONOMIC DEVELOPMENT	14,327
46	TOTAL	29,426



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

Line No.	Functional Classification (a)	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges	A. Summary of Depreciation and Amortization Charges
		Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			42,141		42,141
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant- Conventional	480,997				480,997
5	Hydraulic Production Plant- Pumped Storage					
6	Other Production Plant	357,692				357,692
7	Transmission Plant	394,752				394,752
8	Distribution Plant	989,793				989,793
9	Regional Transmission and Market Operation					
10	General Plant	65,791				65,791
11	Common Plant-Electric					
12	TOTAL	2,289,025		42,141		2,331,166

FERC FORM NO. 1 (REV. 12-03)

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B. Basis for Amortization Charges

Line No.	C. Factors Used in Estimating Depreciation Charges						
	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12							
13							
14							
15							
16							
17							
18							

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49							

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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REGULATORY COMMISSION EXPENSES

	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (d)	Deferred in Account 182.3 at Beginning of Year (e)	EXPENSES INCURRED DURING YEAR CURRENTLY CHARGED TO (f)	EXPENSES INCURRED DURING YEAR CURRENTLY CHARGED TO (g)
1	Public Service Commission of SC Admin Fees	43,608		43,608			
2	FERC Annual Charges	89,970		89,970			
3	FERC Annual Charges Attributable to MBR	5,801		5,801			
4	Resale Consulting and Legal Fees		29	29			
46	TOTAL	139,379	29	139,408			

REGULATORY COMMISSION EXPENSES

Line No.	EXPENSES INCURRED DURING YEAR CURRENTLY CHARGED TO	EXPENSES INCURRED DURING YEAR	AMORTIZED DURING YEAR	AMORTIZED DURING YEAR	AMORTIZED DURING YEAR
	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
1					
2					
3					
4					
46					

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	1,147,785		
4	Transmission	50,094		
5	Regional Market	0		
6	Distribution	93,758		
7	Customer Accounts	234,775		
8	Customer Service and Informational			
9	Sales			
10	Administrative and General	1,179,097		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	2,705,509		
12	Maintenance			
13	Production	280,238		
14	Transmission	82,581		
15	Regional Market			
16	Distribution	330,506		
17	Administrative and General	98,091		
18	TOTAL Maintenance (Total of lines 13 thru 17)	791,416		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	1,428,023		
21	Transmission (Enter Total of lines 4 and 14)	132,675		
22	Regional Market (Enter Total of Lines 5 and 15)	0		
23	Distribution (Enter Total of lines 6 and 16)	424,264		
24	Customer Accounts (Transcribe from line 7)	234,775		
25	Customer Service and Informational (Transcribe from line 8)			
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	1,277,188		

DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	3,496,925	102,990	3,599,915
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminating and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminating and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			



DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
55	Storage, LNG Terminating and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			0
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	3,496,925	102,990	3,599,915
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	648,078	406,392	1,054,470
69	Gas Plant			0
70	Other (provide details in footnote):	166,405	26,829	193,234
71	TOTAL Construction (Total of lines 68 thru 70)	814,483	433,221	1,247,704
72	Plant Removal (By Utility Departments)			
73	Electric Plant	27,459	15,086	42,545
74	Gas Plant			0
75	Other (provide details in footnote):			0
76	TOTAL Plant Removal (Total of lines 73 thru 75)	27,459	15,086	42,545
77	Other Accounts (Specify, provide details in footnote):			
78	Vacation Pay	266,033		266,033
79	Salaries Allocated To Other Entities	(161,205)		(161,205)
80				
81				
82				

DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	104,828	0	104,828
96	TOTAL SALARIES AND WAGES	4,443,695	551,297	4,994,992

FERC FORM NO. 1 (ED. 12-88)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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PURCHASES AND SALES OF ANCILLARY SERVICES

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year		
		Usage - Related Billing Determinant Number of Units (b)	Usage - Related Billing Determinant Unit of Measure (c)	Usage - Related Billing Determinant Dollar (d)
1	Scheduling, System Control and Dispatch			25,878
2	Reactive Supply and Voltage			109,555
3	Regulation and Frequency Response			20,816
4	Energy Imbalance			(17)
5	Operating Reserve - Spinning			44,644
6	Operating Reserve - Supplement			44,644
7	Other			(61)
8	Total (Lines 1 thru 7)	0		245,459

PURCHASES AND SALES OF ANCILLARY SERVICES

Line No.	Amount Sold for the Year	Amount Sold for the Year	Amount Sold for the Year
	Usage - Related Billing Determinant Number of Units (e)	Usage - Related Billing Determinant Unit of Measure (f)	Usage - Related Billing Determinant Dollars (g)
1			
2			
3			
4			
5			
6			
7			
8	0		0

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: Lockhart Power Company									
1	January	58,039	27	8		58,039				
2	February	57,870	9	8		57,870				
3	March	48,428	13	9		48,428				
4	Total for Quarter 1					164,337				
5	April	51,273	25	19		51,273				
6	May	66,024	31	18		66,024				
7	June	71,185	15	17		71,185				
8	Total for Quarter 2					188,482				
9	July	79,872	28	16		79,872				
10	August	74,034	2	17		74,034				
11	September	75,482	6	17		75,482				
12	Total for Quarter 3					229,388				
13	October	91,554	20	8		91,554				
14	November	105,022	21	8		105,022				
15	December	96,040	24	7		96,040				
16	Total for Quarter 4					292,616				
17	Total					874,823				

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2022-12-31	Year/Period of Report End of: 2022/ Q4
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ELECTRIC ENERGY ACCOUNT

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	342,249
3	Steam	0	23	Requirements Sales for Resale (See instruction 4, page 311.)	132,437
4	Nuclear	0	24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	110,325
5	Hydro-Conventional	76,903	25	Energy Furnished Without Charge	0
6	Hydro-Pumped Storage	0	26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	506
7	Other	21,109	27	Total Energy Losses	13,871
8	Less Energy for Pumping	0	27.1	Total Energy Stored	0
9	Net Generation (Enter Total of lines 3 through 8)	98,012	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	599,388
10	Purchases (other than for Energy Storage)	501,376			
10.1	Purchases for Energy Storage	0			
11	Power Exchanges:				
12	Received	0			
13	Delivered	0			
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)	0			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	599,388			



Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MONTHLY PEAKS AND OUTPUT

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: Lockhart Power Company					
29	January	45,866	10,778	56,644	12	8
30	February	37,978	8,794	46,772	2	7
31	March	44,366	14,146	58,512	14	9
32	April	41,249	12,725	53,974	25	14
33	May	45,044	8,188	53,232	31	16
34	June	46,433	4,434	50,867	22	18
35	July	49,757	4,152	53,909	28	16
36	August	49,795	3,196	52,991	26	15
37	September	47,650	5,605	53,255	6	16
38	October	60,782	1,845	62,627	3	12
39	November	70,450	6,413	76,863	7	7
40	December	84,411	13,777	98,188	19	8
41	Total	623,781	94,053			



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Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. 1267 Plant Name: Buzzards Roost Hydro	FERC Licensed Project No. 1896 Plant Name: Columbia Hydro	FERC Licensed Project No. 2620 Plant Name: Lockhart Hydro and Lockhart Minimum Flow
1	Kind of Plant (Run-of-River or Storage)	Storage	Run-of-River	Run-of-River
2	Plant Construction type (Conventional or Outdoor)	Conventional	Conventional	Conventional
3	Year Originally Constructed	1939	1896	1921
4	Year Last Unit was Installed	1939	1896	2012
5	Total installed cap (Gen name plate Rating in MW)	15	10.6	18.8
6	Net Peak Demand on Plant-Megawatts (60 minutes)	11	9	17
7	Plant Hours Connect to Load	8,166	0	8,687
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions	0	0	0
10	(b) Under the Most Adverse Oper Conditions	0	0	0
11	Average Number of Employees	2	2	17
12	Net Generation, Exclusive of Plant Use - kWh	37,825,282	0	65,167,053
13	Cost of Plant			
14	Land and Land Rights	0	0	284,225
15	Structures and Improvements	0	0	1,287,692
16	Reservoirs, Dams, and Waterways	0	0	7,484,263
17	Equipment Costs	0	0	9,022,035
18	Roads, Railroads, and Bridges	0	0	89,137
19	Asset Retirement Costs	0	0	



21	Cost per KW of Installed Capacity (line 20 / 5)	0	0	966.3485
22	Production Expenses			
23	Operation Supervision and Engineering	7,485	21,636	277,452
24	Water for Power		0	0
25	Hydraulic Expenses	53,754	1,585	71,537
26	Electric Expenses	254,963	0	542,171
27	Misc Hydraulic Power Generation Expenses	5,386	19,520	59,370
28	Rents	229,167	0	0
29	Maintenance Supervision and Engineering	22,403	0	98,086
30	Maintenance of Structures	12,662	9,433	35,679
31	Maintenance of Reservoirs, Dams, and Waterways	12,061	89,738	114,106
32	Maintenance of Electric Plant	49,510	34	164,659
33	Maintenance of Misc Hydraulic Plant	22,826	32,732	48,902
34	Total Production Expenses (total 23 thru 33)	670,217	174,678	1,411,962
35	Expenses per net kWh	0.0177		0.0217

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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GENERATING PLANT STATISTICS (Small Plants)

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	Pacolet Diesel Peaking Plant	2006	5.5		71,873	1,867,655
2	City of Union Diesel Peaking Plant	2006	7.3		75,716	2,685,011
3	Wellford Landfill Gas to Energy Plant	2011	1.6		229,507	2,715,969
4	Lower Pacolet Hydro (Project #2621)	1938	0.8		4,038,781	1,015,926
5	Upper Pacolet Hydro (Project #2621)	2012	1.1		4,904,978	4,071,848

FERC FORM NO. 1 (REV. 12-03)



GENERATING PLANT STATISTICS (Small Plants)

Line No.	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses Fuel Production Expenses (i)	Production Expenses Maintenance Production Expenses (j)	Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l))
1	339,574	564		55,498	No. 2 Diesel	
2	367,810	29,780		38,783	No. 2 Diesel	
3	1,697,481	30,450	2,089	24,872	Methane Gas	
4	1,269,908	8,401		76,082	Hydro	
5	3,701,680	4,213		41,630	Hydro	

FERC FORM NO. 1 (REV. 12-03)



GENERATING PLANT STATISTICS (Small Plants)

Line No.	Generation Type (m)
1	Other
2	Other
3	Other
4	Hydro
5	Hydro

FERC FORM NO. 1 (REV. 12-03)

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Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION LINE STATISTICS

Line No.	DESIGNATION	DESIGNATION	VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)	VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)	Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)	Number of
	From (a)	To (b)	Operating (c)	Designated (d)	(e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	Circuits (h)
1	SYSTEM-WIDE	SYSTEM-WIDE	35	35	S.P. WOOD	66.5	27.2	28
36	TOTAL					66.5	27.2	28

FERC FORM NO. 1 (ED. 12-87)

TRANSMISSION LINE STATISTICS

Line No.	Size of Conductor and Material (i)	COST OF LINE (Include in column (j))	COST OF LINE (Include in column (j))	COST OF LINE (Include in column (j))	EXPENSES, EXCEPT DEPRECIATION AND TAXES			
		Land, Land rights, and clearing right-of-way) Land (j)	Land, Land rights, and clearing right-of-way) Construction Costs (k)	Land, Land rights, and clearing right-of-way) Total Costs (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)
1		51,657	14,651,143	14,702,800	76,106	248,464		324,570
36		51,657	14,651,143	14,702,800	76,106	248,464	0	324,570

FERC FORM NO. 1 (ED. 12-87)

Name of Respondent: Lockhart Power Company	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SUBSTATIONS

Line No.	Name and Location of Substation (a)	Transmission or Distribution (b)	Character of Substation Attended or Unattended (b-1)	VOLTAGE (In MVA)			Capacity of Substation (In Service) (In MVA) (f)
				Primary Voltage (In MVA) (c)	Secondary Voltage (In MVA) (d)	Tertiary Voltage (In MVA) (e)	
1	LOCKHART	Transmission	Attended	34.5	2.4		21
2	JONESVILLE, SC	Distribution	Unattended	34.5	4.2		6
3	OTHERS	Distribution	Unattended	34.5	4.2		3
4	GOUCHER GIN	Distribution	Unattended	34.5	4.2		3
5	MONARCH DISTRIBUTION	Distribution	Unattended	34.5	4.2		5
6	MONARCH PLANT, NORTH	Distribution	Unattended	34.5	0.6		4
7	MONARCH PLANT	Distribution	Unattended	34.5	4.2		5
8	PACOLET RIVER STATION	Distribution	Unattended	34.5	4.2		5
9	PACOLET LOWER PLANT	Distribution	Unattended	34.5	0.44		2
10	PACOLET BALL PARK STATION	Distribution	Unattended	34.5	4.2		3
11	MONARCH PLANT, SOUTH	Distribution	Unattended	34.5	0.6		8
12	PHILLIPPI STATION	Distribution	Unattended	34.5	13		4
13	SPECTRA COLORANTS	Distribution	Unattended	34.5	0.21		1
14	STANDARD TEXTILE CAROLINA #2	Distribution	Unattended	34.5	0.48		1
15	SONOCO PRODUCTS	Distribution	Unattended	34.5	0.48		3
16	LOCKHART VILLAGE	Distribution	Unattended	34.5	13		5
17	CITY OF UNION, SOUTH	Distribution	Unattended	34.5	13		20
18	CITY OF UNION, NORTH	Distribution	Unattended	34.5	13		20
19	CEDAR HILL #1	Distribution	Unattended	34.5	0.48		5
20	ESAB	Distribution	Unattended	34.5	0.6		3
21	CROSS ANCHOR/WEST SPRINGS STATION	Distribution	Unattended	34.5	13		13
22	ADAMSBURG STATION	Distribution	Unattended	34.5	13		5

SUBSTATIONS							
Line No.	Name and Location of Substation (a)	Character of Substation	Character of Substation	VOLTAGE (In MVa)	VOLTAGE (In MVa)	VOLTAGE (In MVa)	Capacity of Substation (In Service) (In MVa) (f)
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)	
23	MONARCH SWITCHING STATION	Distribution	Unattended	100	34.5		60
24	SONOCO	Distribution	Unattended	34.5	0.48		3
25	SPECTRA	Distribution	Unattended	34.5	0.48		1
26	CEDAR HILL #3	Distribution	Unattended	34.5	4.2		5
27	CEDAR HILL #2	Distribution	Unattended	34.5	0.48		4
28	RESOLUTE	Distribution	Unattended	34.5	4.2		2
29	BOBBY LITTLE	Distribution	Unattended	34.5	4.2		1
30	DUKE TIE- MIDWAY	Distribution	Unattended	100	34.5		60
31	SCDOT	Distribution	Unattended	34.5	0.48		1
32	PARTS & MACHINERY	Distribution	Unattended	34.5	0.48		1
33	CITY OF UNION - WEST	Distribution	Unattended	34.5	13		20
34	WEAVETEX INC.	Distribution	Unattended	34.5	0.48		2
35	MATERIALS UNLIMITED	Distribution	Unattended	34.5	0.48		2
36	SANTUC PRECISION	Distribution	Unattended	34.5	0.48		1
37	STANDARD TEXTILE CAROLINA	Distribution	Unattended	34.5	0.48		3
38	SONOCO	Distribution	Unattended	34.5	0.24		
39	GESTAMP	Distribution	Unattended	34.5	4.2		10
40	DIESEL PEAKING - PACOLET	Distribution	Unattended	34.5	0.48		8
41	GOUCHER PEACH SHED	Distribution	Unattended	34.5	4.2		3
42	DIESEL PEAKING - CITY WEST	Distribution	Unattended	13	4.2		10
43	WELLFORD LANDFILL - GENERATION	Distribution	Unattended	13	4.2		2
44	ESAB	Distribution	Unattended	34.5	0.48		4
45	GONVAUTO	Distribution	Unattended	34.5	0.48		3
46	LOCKHART MIN FLOW	Distribution	Unattended	13	4.2		1
47	UPPER PACOLET	Distribution	Unattended	34.5	4.2		2
48	GESTAMP #2	Distribution	Unattended	34.5	4.2		10

SUBSTATIONS

Line No.	Name and Location of Substation (a)	Character of Substation	Character of Substation	VOLTAGE (In MVa)	VOLTAGE (In MVa)	VOLTAGE (In MVa)	Capacity of Substation (In Service) (In MVa) (f)
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)	
49	MAGNA SEATING	Distribution	Unattended	34.5	0.48		2
50	DUKE #4 DELIVERY	Distribution	Unattended	100	34.5		72
51	KEURIG #1	Distribution	Unattended	34.5	0.48		19
52	STANDARD TEXTILE CAROLINA #3	Distribution	Unattended	34.5	0.48		1
53	Distribution Substations			1,891.5	277.23	0	437
54	Distribution Substations Attended						
55	Distribution Substations Unattended			1,891.5	277.23	0	437
56	Transmission Substations			34.5	2.4	0	21
57	Transmission Substations Attended			34.5	2.4	0	21
58	Total						458

SUBSTATIONS

Line No.	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)
1	4		NONE		
2	2	1	NONE		
3	10	4	NONE		
4	1	1	NONE		
5	1		NONE		
6	2		NONE		
7	1	1	NONE		
8	2		NONE		
9	1		NONE		
10	1	1	NONE		
11	2		NONE		
12	1		NONE		
13	6	1	NONE		
14	1		NONE		
15	1		NONE		
16	1		NONE		
17	4		NONE		
18	4		NONE		
19	2	1	NONE		
20	1		NONE		
21	2		NONE		
22	1		NONE		
23	2		NONE		
24	1	1	NONE		
25	3	1	NONE		
26	1	1	NONE		
27	1		NONE		
28	3	1	NONE		
29	3	2	NONE		
30	2		NONE		

SUBSTATIONS					
Line No.	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment	Conversion Apparatus and Special Equipment
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)
31	1	1	NONE		
32	1	1	NONE		
33	4		NONE		
34	3	1	NONE		
35	3	1	NONE		
36	3	1	NONE		
37	1		NONE		
38	1	1	NONE		
39	2	1	NONE		
40	3		NONE		
41	1		NONE		
42	4		NONE		
43	1		NONE		
44	1		NONE		
45	2		NONE		
46	3		NONE		
47	1		NONE		
48	2	2	NONE		
49	1	2	NONE		
50	2		NONE		
51	5		NONE		
52	1		NONE		
53	109	27		0	0
54					
55	109	27		0	0
56	4	0		0	0
57	4	0		0	0
58					

