

South Carolina Public Service Authority
As of June 30, 2022 and December 31, 2021

	June 30, 2022 (Unaudited)	December 31, 2021 (Audited)
	(Thousands)	
ASSETS		
Current assets		
Unrestricted cash and cash equivalents	\$ 439,969	\$ 299,487
Unrestricted investments	257,393	303,625
Restricted cash and cash equivalents	29,614	36,630
Restricted investments	215,860	182,343

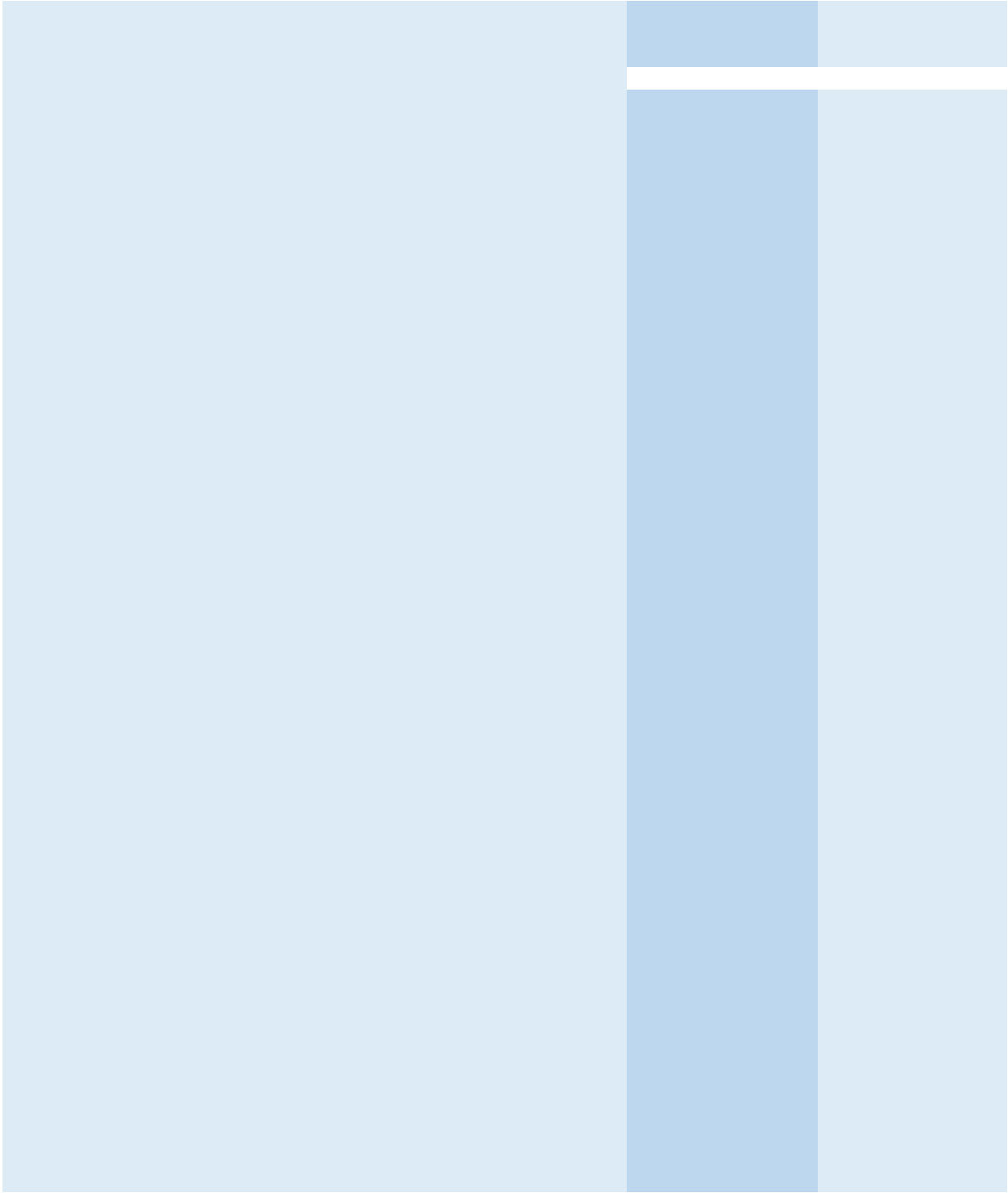
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South Carolina Public Service Authority
As of June 30, 2022 and December 31, 2021

	June 30, 2022 (Unaudited)	December 31, 2021 (Audited)
	(Thousands)	
LIABILITIES		
Current liabilities		
Current portion of long-term debt	\$ 125,326	\$ 107,791
Accrued interest on long-term debt	37,259	38,324
Revolving credit agreement	0	3,211
Commercial paper	125,364	120,832
Accounts payable	211,939	187,979
Other current liabilities	451,485	213,750
Total current liabilities	951,373	671,887
Noncurrent liabilities		
Construction liabilities	3,949	2,286
Net Pension Liability	295,194	294,504
Net OPEB Liability	187,528	189,328
Asset retirement obligation liability	647,255	669,419
Total long-term debt (net of current portion)	6,529,467	6,554,026
Unamortized debt discounts and premiums	510,883	407,565
Long-term debt-net	7,040,350	6,961,591
Other credits and noncurrent liabilities	83,230	85,362
Total noncurrent liabilities	8,257,506	8,202,490
Total liabilities	\$ 9,208,879	\$ 8,874,377
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - pension	\$ 75,525	\$ 75,525
Deferred inflows - OPEB	9,388	9,388
Accumulated increase in fair value of hedging derivatives	287,741	118,208
Nuclear decommissioning costs	218,101	245,933
Deferred inflows - Toshiba settlement	246,533	251,089
Total deferred inflows of resources	\$ 837,288	\$ 700,143
NET POSITION		
Net invested in capital assets	\$ 1,926,348	\$ 2,010,384
Restricted for debt service	71,499	9,214
Restricted for capital projects	0	0
Unrestricted	214,104	119,182
Total net position	\$ 2,211,951	\$ 2,138,780
Total liabilities, deferred inflows of resources & net position	\$ 12,258,118	\$ 11,713,300

South Carolina Public Service Authority
 Periods Ended June 30, 2022 and June 30, 2021

	June 30, 2022 (Unaudited)	June 30, 2021 (Unaudited)
	(Thousands)	
Operating revenues		
Sale of electricity	\$ 924,030	\$ 828,537
Sale of water	4,466	4,667
Other operating revenue	9,513	7,768
Total operating revenues	938,009	840,972
Operating expenses		
Electric operating expenses		
Production	60,234	68,308
Fuel	268,589	221,230
Purchased and interchanged power	148,835	89,584
Transmission	15,146	15,277
Distribution	7,163	5,707
Customer accounts	7,442	7,782
Sales	1,391	952
Administrative and general	37,160	46,230
Electric maintenance expenses	64,779	75,690
Water operating expenses	1,797	1,898
Water maintenance expenses	415	576
Total operating and maintenance expenses	612,951	533,234
Depreciation	131,670	128,012
Sums in lieu of taxes	2,383	2,168
Total operating expenses	747,004	663,414
Operating income	191,005	177,558
Nonoperating revenues (expenses)		
Interest and investment revenue	1,366	1,108
Net increase (decrease) in the fair value of investments	(2,496)	(557)
Interest expense on long-term debt	(153,178)	(155,254)
Interest expense on commercial paper and other	5,314	(2,327)
Amortization expense	8,862	6,370
Costs to be recovered from future revenue	(543)	1,686
U.S. Treasury subsidy on Build America Bonds	3,834	3,869
Other-net	27,773	31,477
Total nonoperating revenues (expenses)	(109,068)	(113,628)
Income before transfers	81,937	63,930
Capital contributions, transfers and special item		
Distribution to the State	(8,766)	(8,984)
Total capital contributions & transfers	(8,766)	(8,984)
Change in net position	73,171	54,946
Total net position-beginning of period	2,138,780	2,099,652
Total net position-ending	\$ 2,211,951	\$ 2,154,598



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South Carolina Public Service Authority
Periods Ended June 30, 2022 and December 31, 2021

	June 30, 2022 (Unaudited)	December 31, 2021 (Audited)
	(Thousands)	
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 191,005	\$ 269,499
<i>Adjustments to reconcile operating income to net cash provided by operating activities</i>		
Depreciation	131,670	259,075
Amortization of nuclear fuel	9,183	16,445
Regulatory amortization - net	9,790	45,331
Cost to be recovered from future revenue	543	3,146
Amortization of debt discounts and premiums	(14,657)	(23,926)
Amortization of loss on refunded and defeased debt	5,780	9,360
Net power gains (losses) involving associated companies	(67,899)	(81,001)