

**Statements of Net Position - Business - Type Activities**

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

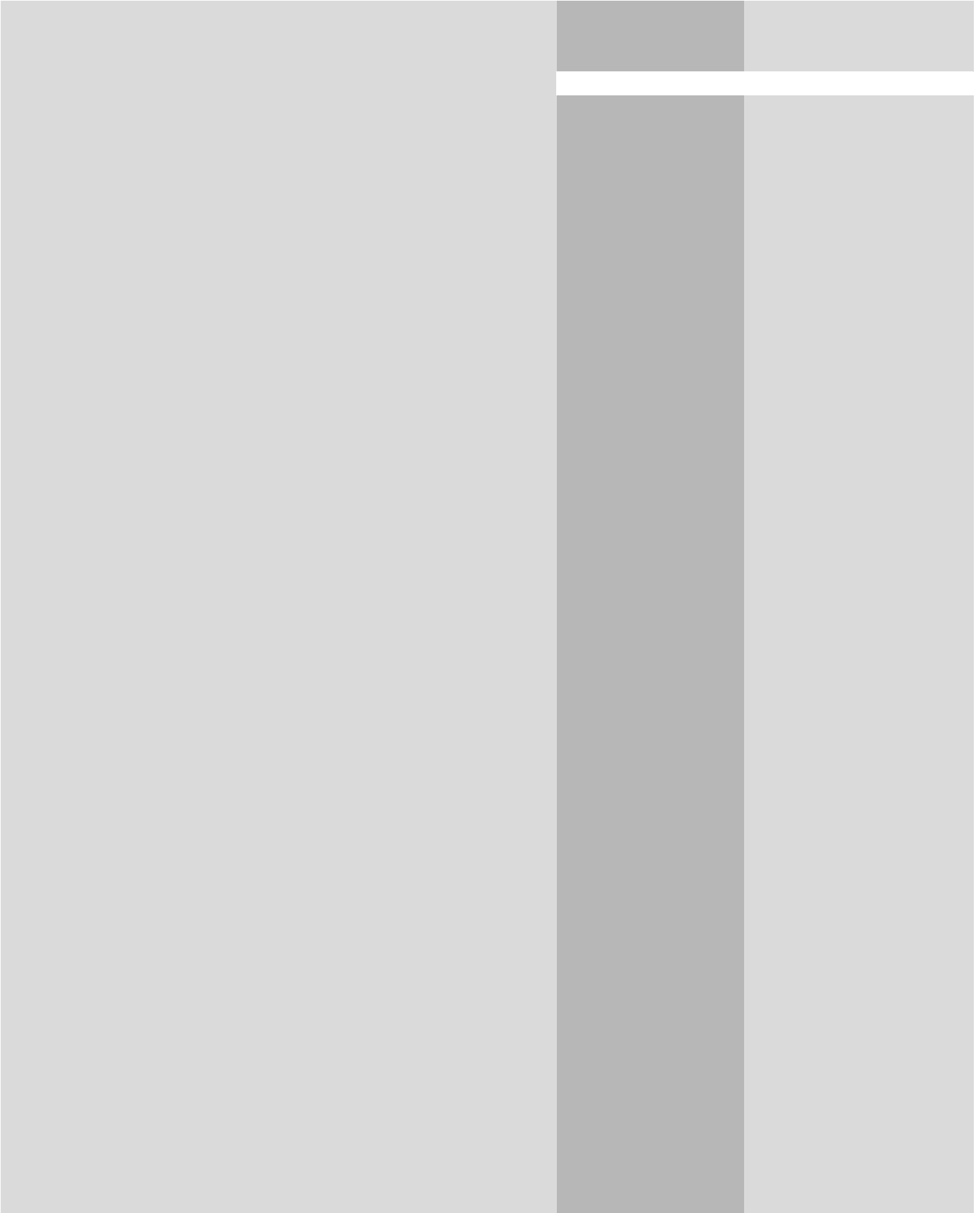
	<b>March 31,</b>	December 31,
	<b>2022</b>	2021
	<b>(Unaudited)</b>	(Audited)
	(Thousands)	
<b>ASSETS</b>		
<b>Current assets</b>		
Unrestricted cash and cash equivalents	\$ 343,589	\$ 299,487
Unrestricted investments	296,378	303,625
Restricted cash and cash equivalents	79,768	36,630
Restricted investments	198,178	182,343
Receivables, net of allowance for doubtful accounts of \$2,564 and \$2,560 at March 31, 2022 and December 31, 2021, respectively	5 168,655	5 175,810
Materials inventory	962,291	152,950
Fuel inventory	872,566	
Fossil fuels	56,572	54,011
Nuclear fuel-net	11,966,106	11,713,300
Interest receivable	1,335	1,344
Regulatory assets - nuclear	60,581	36,482
Prepaid expenses and other current assets	131,154	52,119
<b>Total current assets</b>	<b>1,596,929</b>	<b>1,400,548</b>
<b>Noncurrent assets</b>		
Restricted cash and cash equivalents	921	269
Restricted investments	139,706	152,254
<b>Capital assets</b>		
Utility plant	8,843,198	8,800,734
Long lived assets-asset retirement cost	266,981	266,981
Accumulated depreciation	(4,438,298)	(4,422,072)
Total utility plant-net	4,671,881	4,645,643
Construction work in progress	261,470	331,065
Other physical property-net	26,436	26,492
Investment in associated companies	19,762	21,956
Costs to be recovered from future revenue	222,714	222,986
Regulatory assets - OPEB	152,497	152,497
Regulatory assets - nuclear	3,666,428	3,697,704
Other noncurrent and regulatory assets	247,073	189,320
<b>M</b>		
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflow - pension	0	5

**Statements of Net Position - Business - Type Activities** (continued)

South Carolina Public Service Authority

As of March 31, 2022 and December 31, 2021

	March 31, 2022 (Unaudited)	December 31, 2021 (Audited)
	(Thousands)	
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Current portion of long-term debt	\$ 125,326	\$ 107,791
Accrued interest on long-term debt	85,918	38,324
Revolving credit agreement	3,211	3,211
Commercial paper	125,870	120,832
Accounts payable	118,282	187,979
Other current liabilities	327,352	213,750
<b>Total current liabilities</b>	<b>785,959</b>	<b>671,887</b>
<b>Noncurrent liabilities</b>		
Construction liabilities	2,515	2,286
Net Pension Liability	294,818	294,504
Net OPEB Liability	187,528	189,328
Asset retirement obligation liability	658,337	669,419
Total long-term debt (net of current portion)	6,529,367	6,554,026
Unamortized debt discounts and premiums	518,974	407,565
Long-term debt-net	7,048,341	6,961,591
Other credits and noncurrent liabilities	84,777	85,362
<b>Total noncurrent liabilities</b>	<b>8,276,316</b>	<b>8,202,490</b>
<b>Total liabilities</b>	<b>\$ 9,062,275</b>	<b>\$ 8,874,377</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - pension	\$ 75,525	\$ 75,525
Deferred inflows - OPEB	9,388	9,388
Accumulated increase in fair value of hedging derivatives	261,025	118,208
Nuclear decommissioning costs	228,469	245,933
Deferred inflows - Toshiba settlement	248,811	251,089
<b>Total deferred inflows of resources</b>	<b>\$ 823,218</b>	<b>\$ 700,143</b>
<b>NET POSITION</b>		
Net invested in capital assets	\$ 1,939,232	\$ 2,010,384
Restricted for debt service	40,251	9,214
Restricted for capital projects	14	0
Unrestricted	123,118	119,182
<b>Total net position</b>	<b>\$ 2,102,615</b>	<b>\$ 2,138,780</b>
<b>Total liabilities, deferred inflows of resources &amp; net position</b>	<b>\$ 11,988,108</b>	<b>\$ 11,713,300</b>



## Statements of Cash Flows - Business - Type Activities

South Carolina Public Service Authority

Periods Ended March 31, 2022 and December 31, 2021

	March 31, 2022 (Unaudited)	December 31, 2021 (Audited)
(Thousands)		
<b>Cash flows from operating activities</b>		
Receipts from customers	\$ 511,083	\$ 1,799,960
Payments to non-fuel suppliers	(19,376)	(395,367)
Payments for fuel	(138,129)	(455,810)
Purchased power	(115,488)	(303,921)
Payments to employees	(45,022)	(171,483)
Other receipts-net	(48,360)	196,624
<b>Net cash provided by operating activities</b>	<b>144,708</b>	<b>670,003</b>
<b>Cash flows from non-capital related financing activities</b>		
Distribution to the State	(8,766)	(17,135)
Proceeds from revolving credit agreement draw	0	0
Proceeds from issuance of commercial paper notes	0	500
Repayment of commercial paper notes	(385)	(16,392)
Refunding / defeasance of long-term debt	(839,248)	0
Proceeds from sale of bonds	841,501	0
Repayment of long-term debt	(145)	(6,644)
Interest paid on long-term debt	(14,540)	(186,670)
Interest paid on commercial paper and other	(430)	(1,294)
Bond issuance and other related costs	54,251	(814)
<b>Net cash provided by (used in) non-capital related financing activities</b>	<b>32,238</b>	<b>(228,449)</b>
<b>Cash flows from capital-related financing activities</b>		
Repayment of revolving credit agreement draw	0	(22,889)
Proceeds from issuance of commercial paper notes	6,254	65,160
Repayment of commercial paper notes	(831)	(99,687)
Refunding / defeasance of long-term debt	-	-

## Statements of Cash Flows - Business - Type Activities

South Carolina Public Service Authority

Periods Ended March 31, 2022 and December 31, 2021

	March 31, 2022 (Unaudited)	December 31, 2021 (Audited)
(Thousands)		
<b>Reconciliation of operating income to net cash provided by operating activities</b>		
Operating income	\$ 41,060	\$ 269,499
<i>Adjustments to reconcile operating income to net cash provided by operating activities</i>		
Depreciation	66,894	259,075
Amortization of nuclear fuel	4,502	16,445
Regulatory amortization - net	4,899	45,331
Cost to be recovered from future revenue	(272)	3,146
Amortization of debt discounts and expense	(7,135)	(23,926)
Amortization of loss on reacquired debt	2,701	9,360
Net power gains (losses) involving associated companies	(25,298)	(81,001)
Distributions from associated companies	27,214	82,860
Advances to associated companies	334	14,253
Other income and expenses	(4,016)	21,110
Changes in assets and liabilities		
Accounts receivable-net	7,155	34,353
Inventories	(9,085)	19,222
Prepaid expenses	(87,532)	(24,693)
Other deferred debits	(67,212)	(92,152)
Cost to be recovered from future revenue	272	(3,146)
Unamortized loss on refunded and defeased debt	(2,701)	(9,360)
Unamortized debt discounts and premiums	7,135	23,926
Accounts payable	(66,701)	54,617
Other current liabilities	192,517	102,944
Other noncurrent liabilities	59,977	(51,860)
<b>Net cash provided by operating activities</b>	<b>\$ 144,708</b>	<b>\$ 670,003</b>
<b>Composition of cash and cash equivalents</b>		
<b>Current</b>		
Unrestricted cash and cash equivalents	\$ 343,589	\$ 299,487
Restricted cash and cash equivalents	79,768	36,630
<b>Noncurrent</b>		
Restricted cash and cash equivalents	921	269
<b>Cash and cash equivalents</b>	<b>\$ 424,278</b>	<b>\$ 336,386</b>