

South Carolina Public Service Authority  
As of March 31, 2023 and December 31, 2022

	<b>March 31,</b>	December 31,
	<b>2023</b>	2022
	(Unaudited)	(Audited)
	(Thousands)	
<b>ASSETS</b>		
<b>Current assets</b>		
Unrestricted cash and cash equivalents	\$ 223,871	\$ 299,284
Unrestricted investments	158,428	163,567
Restricted cash and cash equivalents	95,800	53,175
Restricted investments	442,519	459,517
Receivables, net of allowance for doubtful accounts of \$2,462 and \$2,469 at March 31, 2023 and December 31, 2022, respectively	161,672	220,458
Materials inventory	177,276	171,731
Fuel inventory		
Fossil fuels	147,060	100,125
Nuclear fuel-net	97,244	100,544
Interest receivable	2,021	2,357
Regulatory assets - nuclear	13,940	7,911
Prepaid expenses and other current assets	53,744	90,615
<b>Total current assets</b>	<b>1,573,575</b>	<b>1,669,284</b>
<b>Noncurrent assets</b>		
Restricted cash and cash equivalents	171	373
Restricted investments	127,317	123,778
<b>Capital assets</b>		
Utility plant	9,041,973	9,020,408
Long lived assets-asset retirement cost	266,981	266,981
Accumulated depreciation	(4,685,062)	(4,619,865)
Total utility plant-net	4,623,892	4,667,524
Construction work in progress	241,164	214,373
Other physical property-net	25,666	25,722
Investment in associated companies	19,299	26,057
Costs to be recovered from future revenue	220,841	221,960
Regulatory assets - OPEB	152,497	152,497
Regulatory assets - nuclear	3,663,126	3,670,734
Cook Settlement Exceptions	430,788	358,605
Other noncurrent and regulatory assets	176,595	234,345
<b>Total noncurrent assets</b>	<b>9,681,356</b>	<b>9,695,968</b>
<b>Total assets</b>	<b>\$ 11,254,931</b>	<b>\$ 11,365,252</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflow - pension	\$ 69,402	\$ 69,402
Deferred outflow - OPEB	57,539	57,539
Deferred outflow - asset retirement obligation	627,130	638,709
Accumulated decrease in fair value of hedging derivatives	42,105	25,621
Unamortized loss on refunded and defeased debt	182,501	185,440
<b>Total deferred outflows of resources</b>	<b>\$ 978,677</b>	<b>\$ 976,711</b>
<b>Total assets &amp; deferred outflows of resources</b>	<b>\$ 12,233,608</b>	<b>\$ 12,341,963</b>



South Carolina Public Service Authority  
 Periods Ended March 31, 2023 and March 31, 2022

	March 31, 2023 (Unaudited)	March 31, 2022 (Unaudited)
	(Thousands)	
<b>Operating revenues</b>		
Sale of electricity	\$ 434,429	\$ 462,818
Sale of water	1,951	2,292
Other operating revenue	4,913	4,647
<b>Total operating revenues</b>	<b>441,293</b>	<b>469,757</b>
<b>Operating expenses</b>		
Electric operating expenses		
Production	39,845	38,427
Fuel	119,902	138,129
Purchased and interchanged power	17,830	115,488
Transmission	9,196	8,594
Distribution	3,479	2,857
Customer accounts	4,012	4,005
Sales	475	516
Administrative and general	23,277	22,839
Electric maintenance expenses	30,065	28,675
Water operating expenses	976	803
Water maintenance expenses	225	235
<b>Total operating and maintenance expenses</b>	<b>249,282</b>	<b>360,568</b>
Depreciation	68,147	66,894
Sums in lieu of taxes	1,315	1,235
<b>Total operating expenses</b>	<b>318,744</b>	<b>428,697</b>
<b>Operating income</b>	<b>122,549</b>	<b>41,060</b>
<b>Nonoperating revenues (expenses)</b>		
Interest and investment revenue	3,449	564
Net increase (decrease) in the fair value of investments	7,707	(1,755)
Interest expense on long-term debt	(84,793)	(77,411)
Interest expense on commercial paper and other	(2,594)	(1,338)
Amortization expense	4,316	4,427
Costs to be recovered from future revenue	(1,120)	(272)
U.S. Treasury subsidy on Build America Bonds	1,917	1,917
Regulatory Amortization - net	644	(4,899)
Other-net	1,799	10,308
<b>Total nonoperating revenues (expenses)</b>	<b>(68,675)</b>	<b>(68,459)</b>
<b>Income before transfers</b>	<b>53,874</b>	<b>(27,399)</b>
<b>Capital contributions, transfers and special item</b>		
Distribution to the State	(9,445)	(8,766)
<b>Total capital contributions &amp; transfers</b>	<b>(9,445)</b>	<b>(8,766)</b>
<b>Change in net position</b>	<b>44,429</b>	<b>(36,165)</b>
<b>Total net position-beginning of period</b>	<b>2,133,919</b>	<b>2,138,780</b>
<b>Total net position-ending</b>	<b>\$ 2,178,348</b>	<b>\$ 2,102,615</b>



*Statements of Cash Flows - Business - Type Activities* (continued)

South Carolina Public Service Authority

Periods Ended March 31, 2023 and December 31, 2022

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	8 Q D X G L W H G	E
5 H F R Q F L O L D W L R Q R I R S H U D W L Q J L Q F R P G W G Q H W F D V K S U R Y L G H G E \ X V H R S H U D W L Q J D F W L Y L W L H V		
Adjustments to reconcile operating income to net cash provided by (used in) operating activities		