

Statements of Net Position - Business - Type Activities

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

	September 30, 2022 (Unaudited)	December 31, 2021 (Audited)
(Thousands)		
ASSETS		
Current assets		
Unrestricted cash and cash equivalents	\$ 402,092	\$ 299,487
Unrestricted investments	192,396	303,625
Restricted cash and cash equivalents	182,396	

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

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

	September 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	98,174	38,324
Revolving credit agreement	0	3,211
Commercial paper	119,317	120,832
Accounts payable	167,279	187,979
Other current liabilities	348,573	213,750
Total current liabilities	858,669	671,887
Noncurrent liabilities		
Construction liabilities	3,600	2,286
Net Pension Liability	295,506	294,504
Net OPEB Liability	189,928	189,328
Asset retirement obligation liability	636,174	669,419
Total long-term debt (net of current portion)	6,639,767	6,554,026
Unamortized debt discounts and premiums	502,792	407,565
Long-term debt-net	7,142,559	6,961,591
Other credits and noncurrent liabilities	84,854	85,362
Total noncurrent liabilities	8,352,621	8,202,490
Total liabilities	\$ 9,211,290	8,874,377

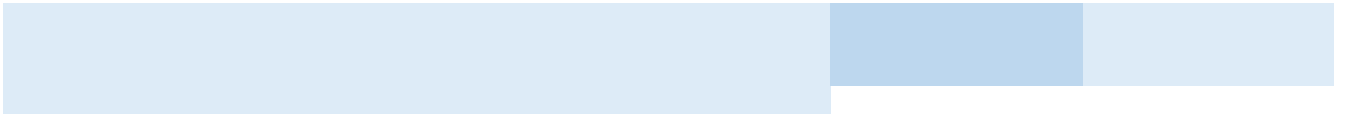
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Statements of Revenues, Expenses and Changes in Net Position - Business - Type Activities

South Carolina Public Service Authority

Periods Ended September 30, 2022 and September 30, 2021

	September 30, 2022	September 30, 2021
	(Unaudited)	(Unaudited)
	(Thousands)	
Operating revenues		
Sale of electricity	\$ 1,488,149	\$ 1,339,295
Sale of water	6,441	7,123
Other operating revenue	14,197	12,277
Total operating revenues	1,508,787	1,358,695
Operating expenses		
Electric operating expenses		
Production	94,521	105,959
Fuel	432,098	351,470
Purchased and interchanged power	352,068	181,379
Transmission	26,297	23,959
Distribution	11,448	8,569
Customer accounts	11,473	11,870
Sales	2,221	1,190
Administrative and general	61,963	74,293
Electric maintenance expenses	91,855	116,341
Water operating expenses	3,053	2,979
Water maintenance expenses	588	771
Total operating and maintenance expenses	1,087,584	878,780
Depreciation	201,466	193,578
Sums in lieu of taxes	3,785	3,471
Total operating expenses	1,292,835	1,075,829
Operating income	215,952	282,866
Nonoperating revenues (expenses)		
Interest and investment revenue	3,201	1,603
Net increase (decrease) in the fair value of investments	(1,523)	(883)
Interest expense on long-term debt	(229,575)	(233,621)
Interest expense on commercial paper and other	3,079	(3,953)
Amortization expense	13,302	10,006
Costs to be recovered from future revenue	(621)	(2,948)
U.S. Treasury subsidy on Build America Bonds	5,751	5,786
Other-net	29,514	53,736
Total nonoperating revenues (expenses)	(176,872)	(170,274)
Income before transfers	39,080	112,592
Capital contributions, transfers and special item		
Distribution to the State	(17,675)	(17,135)
Total capital contributions & transfers	(17,675)	(17,135)
Change in net position	21,405	95,457
Total net position-beginning of period	2,138,780	2,099,652
Total net position-ending	\$ 2,160,185	\$ 2,195,109



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

South Carolina Public Service Authority

Periods Ended September 30, 2022 and December 31, 2021

	September 30, 2022 (Unaudited)	December 31, 2021 (Audited)
	(Thousands)	
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 215,951	\$ 269,499
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	201,466	259,075
Amortization of nuclear fuel	13,872	16,445
Regulatory amortization - net	14,682	45,331
Cost to be recovered from future revenue	621	3,146
Amortization of debt discounts and premiums	(23,874)	(23,926)
Amortization of loss on refunded and defeased debt	9,266	9,360
Net power gains (losses) involving associated companies	(190,709)	(81,001)
Distributions from associated companies	190,371	82,860
Advances to associated companies	4,423	14,253
Other income and expenses	35,405	21,110
Changes in assets and liabilities		
Accounts receivable-net	(37,531)	34,353
Inventories	(23,493)	19,222
Prepaid expenses	(97,819)	(24,693)
Other deferred debits	(360,841)	(92,152)
Cost to be recovered from future revenue	(621)	(3,146)
Unamortized loss on refunded and defeased debt	(9,266)	(9,360)
Unamortized debt discounts and premiums	23,874	23,926
Accounts payable	(19,833)	54,617
Other current liabilities	218,373	102,944
Other noncurrent liabilities	96,210	(51,860)
Net cash provided by operating activities	\$ 260,527	\$ 670,003
Composition of cash and cash equivalents		
Current		
Unrestricted cash and cash equivalents	\$ 402,092	\$ 299,487
Restricted cash and cash equivalents	18,887	36,630
Noncurrent		
Restricted cash and cash equivalents	471	269
Cash and cash equivalents at the end of the period	\$ 421,450	\$ 336,386
Noncash Capital Activities	\$ 5,395	\$ 6,262