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Room on August 31, 2021 at 1:46 p.m.

Mr. Kenneth C. Hill, Chairman
c/o Ectory Lawless - Docket Room
Tennessee Public Utility Commission
502 Deaderick Street, 4th Floor
Nashville, TN 37243

21-00102

**Re: Piedmont Natural Gas Company, Inc., Performance Incentive Plan Report for
the Period July 1, 2020, Through June 30, 2021**

Dear Chairman Hill:

In accordance with the reporting provisions of Service Schedule No. 316, Performance Incentive Plan ("Plan"), Piedmont Natural Gas Company, Inc. ("Company") submits the accompanying annual report of shared gas cost savings for the period of July 1, 2020, through June 30, 2021.

As the enclosed Gain/Loss Summary page indicates, the annual accumulated total gains and savings under the Plan total \$12,533,886. Under the Plan's sharing formula, \$10,933,886 of these gains and savings are allocated to the Company's Tennessee ratepayers. The remaining \$1,600,000 is reflected as the Company's share. Detailed calculations supporting the amounts shown on the Gain/Loss Summary page are provided in this filing. Please note that all enclosures provided in this filing, with the exception of the Gain/Loss Summary page itself, contain CONFIDENTIAL INFORMATION.

Thank you for your assistance with this matter. If you have any questions regarding this filing, you may reach me at the number shown above.

Very truly yours,

Paul S. Davidson

PSD:cdg

Piedmont Natural Gas Company, Inc.
Gain / Loss Summary
Report on Performance Incentive Plan
July 2020 - June 2021

Month	Year	Gas Procurement Incentive Mechanism	25% Company GPI Sharing	75% TN Ratepayer GPI Sharing	Capacity Management Incentive Mechanism	25% Company CMI Sharing	75% TN Ratepayer CMI Sharing	Total	25%	75%
		Gain/(Loss) 1/	Gain/(Loss) 2/	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)	Total Company Gain/(Loss) 3/	Total TN Ratepayer Gain/(Loss) 3/
July	2020	\$ 41,864	\$ 10,466	\$ 31,398	\$ 352,142	\$ 88,035	\$ 264,106	\$ 394,006	\$ 98,501	\$ 295,504
August	2020	\$ 28,275	\$ 7,069	\$ 21,206	\$ 329,167	\$ 82,292	\$ 246,875	\$ 357,442	\$ 89,361	\$ 268,081
September	2020	\$ 65,931	\$ 16,483	\$ 49,448	\$ 329,167	\$ 82,292	\$ 246,875	\$ 395,098	\$ 98,774	\$ 296,323
October	2020	\$ 81,509	\$ 20,377	\$ 61,132	\$ 329,167	\$ 82,292	\$ 246,875	\$ 410,675	\$ 102,669	\$ 308,007
November	2020	\$ (4,342)	\$ (1,086)	\$ (3,257)	\$ 296,667	\$ 74,167	\$ 222,500	\$ 292,324	\$ 73,081	\$ 219,243
December	2020	\$ 93,995	\$ 23,499	\$ 70,496	\$ 296,667	\$ 74,167	\$ 222,500	\$ 390,661	\$ 97,665	\$ 292,996
January	2021	\$ 185,476	\$ 46,369	\$ 139,107	\$ 296,667	\$ 74,167	\$ 222,500	\$ 482,142	\$ 120,536	\$ 361,607
February	2021	\$ 8,014,102	\$ 2,003,525	\$ 6,010,576	\$ 296,667	\$ 74,167	\$ 222,500	\$ 8,310,768	\$ 919,413	\$ 7,391,356
March	2021	\$ 89,274	\$ 22,319	\$ 66,956	\$ 296,667	\$ 74,167	\$ 222,500	\$ 385,941	\$ -	\$ 385,941
April	2021	\$ 83,414	\$ 20,853	\$ 62,560	\$ 296,667	\$ 74,167	\$ 222,500	\$ 380,080	\$ -	\$ 380,080
May	2021	\$ 83,928	\$ 20,982	\$ 62,946	\$ 296,667	\$ 74,167	\$ 222,500	\$ 380,595	\$ -	\$ 380,595
June	2021	\$ 57,486	\$ 14,372	\$ 43,115	\$ 296,667	\$ 74,167	\$ 222,500	\$ 354,153	\$ -	\$ 354,153
		<u>\$ 8,820,911</u>	<u>\$ 2,205,228</u>	<u>\$ 6,615,683</u>	<u>\$ 3,712,975</u>	<u>\$ 928,244</u>	<u>\$ 2,784,731</u>	<u>\$ 12,533,886</u>	<u>\$ 1,600,000</u>	<u>\$ 10,933,886</u>

1/ The monthly gain or loss set forth in this column reflects total gains or losses calculated under the gas procurement mechanism.

2/ Company GPI sharing reflects 25% of gains or losses calculated under the gas procurement mechanism.

3/ The Company is subject to a cap on overall gains or losses of \$1.6 million annually. Any gains above this cap will be reflected in the Total TN Ratepayer Gain/(Loss) column.