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September 1, 2022

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

**22-00086**

**Re: Piedmont Natural Gas Company, Inc., Performance Incentive Plan Report for  
the Period July 1, 2021 through June 30, 2022**

Dear Chairman Hilliard:

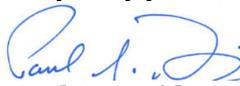
Enclosed for electronic filing with the Commission is Piedmont Natural Gas Company, Inc.'s annual report of shared gas cost savings for the period July 1, 2021 through June 30, 2022.

As the enclosed Gain/Loss Summary page indicates, the annual accumulated total gains and savings under the Plan total \$6,072,420. Under the Plan's sharing formula, \$4,554,315 of these gains and savings are allocated to the Company's Tennessee ratepayers. The remaining \$1,518,105 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.

Piedmont is transmitting the required five (5) physical copies of this filing, along with certain confidential materials included therewith from Charlotte today for delivery to Ms. Lawless.

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

Very truly yours,



Paul S. Davidson

PSD:cdg

cc: Michelle Mairs  
Bruce Barkley  
Pia Powers  
James Jeffries IV

Piedmont Natural Gas Company, Inc.  
Performance Incentive Plan (IPA)  
July 21 - June 2022

**Piedmont Natural Gas Company, Inc.**  
**Gain / Loss Summary**  
**Report on Performance Incentive Plan**  
**July 2021 - June 2022**

Month	Year	Gas Procurement Incentive Mechanism Gain/(Loss) 1/	25%	75%	Capacity	25%	75%	Total	25%	75%
			Company GPI Sharing Gain/(Loss) 2/	TN Ratepayer GPI Sharing Gain/(Loss)	Management Incentive Mechanism Gain/(Loss)	Company CMI Sharing Gain/(Loss)	TN Ratepayer CMI Sharing Gain/(Loss)		Total Company Gain/(Loss) 3/	Total TN Ratepayer Gain/(Loss) 3/
July	2021	\$ 72,327	\$ 18,082	\$ 54,245	\$ 296,667	\$ 74,167	\$ 222,500	\$ 368,994	\$ 92,248	\$ 276,745
August	2021	\$ 131,701	\$ 32,925	\$ 98,776	\$ 296,667	\$ 74,167	\$ 222,500	\$ 428,368	\$ 107,092	\$ 321,276
September	2021	\$ 96,115	\$ 24,029	\$ 72,087	\$ 296,667	\$ 74,167	\$ 222,500	\$ 392,782	\$ 98,196	\$ 294,587
October	2021	\$ 146,994	\$ 36,748	\$ 110,245	\$ 296,667	\$ 74,167	\$ 222,500	\$ 443,661	\$ 110,915	\$ 332,745
November	2021	\$ 64,533	\$ 16,133	\$ 48,400	\$ 458,333	\$ 114,583	\$ 343,750	\$ 522,867	\$ 130,717	\$ 392,150
December	2021	\$ 76,329	\$ 19,082	\$ 57,246	\$ 458,333	\$ 114,583	\$ 343,750	\$ 534,662	\$ 133,665	\$ 400,996
January	2022	\$ 199,008	\$ 49,752	\$ 149,256	\$ 458,333	\$ 114,583	\$ 343,750	\$ 657,342	\$ 164,335	\$ 493,006
February	2022	\$ 82,294	\$ 20,574	\$ 61,721	\$ 458,333	\$ 114,583	\$ 343,750	\$ 540,627	\$ 135,157	\$ 405,471
March	2022	\$ 46,374	\$ 11,594	\$ 34,781	\$ 458,333	\$ 114,583	\$ 343,750	\$ 504,708	\$ 126,177	\$ 378,531
April	2022	\$ 106,966	\$ 26,741	\$ 80,224	\$ 458,333	\$ 114,583	\$ 343,750	\$ 565,299	\$ 141,325	\$ 423,974
May	2022	\$ 106,266	\$ 26,566	\$ 79,699	\$ 458,333	\$ 114,583	\$ 343,750	\$ 564,599	\$ 141,150	\$ 423,449
June	2022	\$ 90,179	\$ 22,545	\$ 67,634	\$ 458,333	\$ 114,583	\$ 343,750	\$ 548,512	\$ 137,128	\$ 411,384
		<u>\$ 1,219,086</u>	<u>\$ 304,772</u>	<u>\$ 914,315</u>	<u>\$ 4,853,333</u>	<u>\$ 1,213,333</u>	<u>\$ 3,640,000</u>	<u>\$ 6,072,420</u>	<u>\$ 1,518,105</u>	<u>\$ 4,554,315</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.