ACCOUNT SUMMARY
Average Amount Paid By Each Santee Cooper Customer
to Date Due to Increased Rates (2013 - 2017) $644
Average Amount Left to Pay by Each Santee Cooper
Customer $63,257

AMOUNT DUE FOR VC SUMMER THIS MONTH 4.5% of your monthly bill³
Santee Cooper customers have paid more than $540,000,000³ so far
to bankroll the now defunct VC Summer nuclear reactors. Even if the
entire $898.7 million Toshiba payment is applied to the Santee Cooper
VC Summer debt, ratepayers still have $7,494,568,000 in principal and
interest left to pay for electricity they will never receive.

TOTAL AMOUNT THAT SANTEE COOPER
CUSTOMERS MUST PAY TO COVER
SANTEE COOPER’S MISTAKES
(TOTAL COST OF PROJECT) $9 Billion+

RATE INCREASES
Amount Santee Cooper Rates Have Increased
to Bankroll VC Summer Since 2012 15.2%
Amount Santee Cooper Customers Have Paid
in Rate Increases through 2017 $540 Million³
Amount Santee Cooper Rates Are Likely To
Increase to Service VC Summer Debt 11.69%
Amount Santee Cooper Rates Must Increase
With Estimated 0.40 Reduced Demand 13.62%
Amount Santee Cooper Rates Must Increase
with Central w/d 50% and 0.40 reduced demand 40.72%

1. This is not an actual bill. This is the best estimate of the amount Santee Cooper’s customers must pay to satisfy the utility’s VC Summer debt.
2. Assumes Toshiba note is applied to principal.
3. According to statistics reported in The State newspaper. All other data from Player & Maloney (2018).

Note: $9 billion+ is the total cost without Toshiba note funds applied to principal.
<table>
<thead>
<tr>
<th>Santee Cooper Report Card</th>
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</thead>
<tbody>
<tr>
<td>Total Debt Associated with V.C. Summer 2 &amp; 3 project (in $thousands)</td>
</tr>
<tr>
<td>Total Interest Associated with V.C. Summer 2 &amp; 3 project (in $thousands)</td>
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<tr>
<td>Total Cost of Project (thousands)</td>
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<tr>
<td>Number of Residential Customers</td>
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<tr>
<td>Average Residential Annual Electric Bill (2012)</td>
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<tr>
<td>Average Residential Annual Electric Bill (2016)</td>
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<tr>
<td>Total Amount paid per customer (2013-2017) from increased rates</td>
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<tr>
<td>Amount rates have increased since 2012 due to project:</td>
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<tr>
<td>Additional Rate increases required (range):</td>
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</tbody>
</table>

### Amount Still owed per Residential Customer

| V.C. Summer Debt Principal | $31,022 |
| V.C. Summer Interest | $32,235 |
| Total (in thousands): | $63,257 |

(1) Total number of residential customers as of 2016.
(2) Average electrical bill computed using 15.2% total rate increases applied to 2016 average annual bill. This is for customers who did not change their electrical purchases (i.e. assumes demand elasticity of zero).
(3) Computed by multiplying the average annual 2012 electric bill by the corresponding rate increases in each year and finding the summed differences: 3.5% in 2013, 3.5% in 2014, 3.7% in 2015, 3.7% in 2016. Source: Santee Cooper Press Releases on September 12, 2012 and December 7, 2015.

Note: Project costs are not reduced by the amount of the Toshiba Note.