

Deferred Tax Analysis

	2000	2001	2002	2003	2004
	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance
CP&L (1)					
Assets (Account 190)					
Electric	555,216,226	613,490,937	651,558,645	770,838,925	859,140,985
Gas	0	0	0	0	0
Other	1,800,432	1,774,908	1,749,468	1,723,944	1,723,944
Total Asset	557,016,658	615,265,905	653,308,113	772,562,869	860,864,929
Liability (Accounts 281, 282, 283)*					
Electric 281	0	0	0	0	0
Electric 282	1,840,739,514	1,814,034,428	1,788,444,715	1,748,459,610	1,669,471,571
Electric 283	247,297,797	204,071,154	212,803,916	128,807,103	143,143,535
Total Electric	2,088,037,311	2,018,105,582	2,001,248,631	1,877,266,713	1,812,615,106
Gas 281	0	0	0	0	0
Gas 282	0	0	0	0	0
Gas 283	0	0	0	0	0
Total Gas	0	0	0	0	0
Other 281	0	0	0	0	0
Other 282	0	0	0	0	0
Other 283	21,241,803	16,246,952	(37,213,007)	3,658,814	3,658,814
Total Other	21,241,803	16,246,952	(37,213,007)	3,658,814	3,658,814
Total Liability	2,109,279,114	2,034,352,534	1,964,035,624	1,880,925,527	1,816,273,920
Net Electric- Deferred Asset (Liability)	(1,532,821,085)	(1,404,614,645)	(1,349,689,989)	(1,106,427,780)	(953,474,121)
Net Gas- Deferred Asset (Liability)	0	0	0	0	0
Net Other- Deferred Asset (Liability)	(19,441,371)	(14,471,984)	38,962,475	(1,934,870)	(1,934,870)
Total Net- Deferred Asset (Liability)	(1,552,262,456)	(1,419,086,629)	(1,310,727,511)	(1,108,362,636)	(955,408,991)
*Detail Liability Federal & State					
Federal 281	0	0	0	0	0
Federal 282	1,515,538,997	1,492,237,227	1,469,588,393	1,428,555,358	1,381,011,275
Federal 283	228,810,561	197,281,195	150,594,198	117,408,178	128,636,448
Total Federal	1,744,349,558	1,679,518,422	1,620,182,591	1,545,963,536	1,490,649,723
State 281	0	0	0	0	0
State 282	325,200,517	321,797,201	318,856,322	319,904,252	308,460,296
State 283	41,729,039	33,036,911	25,026,711	15,059,739	17,143,901
Total State	366,929,556	354,834,112	343,883,033	334,963,991	325,604,197
Total Federal & State	2,109,279,114	2,034,352,534	1,964,035,624	1,880,925,527	1,816,273,920

(1) Includes taxes paid in all States in Service Territory.

Deferred Tax Analysis

	2000		2001		2002		2003		2004	
	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance
DUKE (1)										
Asset (Account 190)										
Electric	310,559,473	469,411,815	606,266,740	706,970,110	943,419,837					
Gas	0	0	0	0	0					
Other	505,545,060	354,809,709	851,131,102	468,552,482	453,096,978					
Total Asset	816,104,533	823,221,523	1,257,397,840	1,235,522,610	1,396,516,815					
Liability (Accounts 281, 282, 283)*										
Electric 281	4,067,532	5,907,489	8,201,596	0	0					
Electric 282	1,648,249,172	1,648,305,065	1,815,799,041	2,224,308,489	2,536,421,002					
Electric 283	9,541,958	19,929,630	221,030,472	369,464,815	434,551,011					
Total Electric	1,661,859,662	1,674,143,183	2,045,031,109	2,593,773,304	2,970,972,013					
Gas 281	0	0	0	0	0					
Gas 282	0	0	0	0	0					
Gas 283	0	0	0	0	0					
Total Gas	0	0	0	0	0					
Other 281	69,982	57,178	0	0	0					
Other 282	524,210,544	579,805,482	550,709,261	334,530,633	323,209,107					
Other 283	756,041,079	659,726,688	272,044,602	98,507,360	68,735,560					
Total Other	1,282,321,605	1,239,589,348	822,753,863	433,037,993	391,944,667					
Total Liability	2,944,180,267	2,913,732,531	2,867,784,992	3,026,811,297	3,362,916,710					
Net Electric- Deferred Asset (Liability)	(1,351,259,189)	(1,205,731,368)	(1,438,764,363)	(1,826,803,186)	(2,027,552,176)					
Net Gas- Deferred Asset (Liability)	0	0	0	0	0					
Net Other- Deferred Asset (Liability)	(776,776,545)	(884,979,640)	(171,622,781)	35,514,499	61,152,281					
Total Net- Deferred Asset (Liability)	(2,128,075,734)	(2,090,711,008)	(1,610,387,144)	(1,791,288,687)	(1,966,399,895)					
*Detail Liability Federal & State										
Federal 281	3,856,934	5,484,287	7,517,501	0	0					
Federal 282	1,918,067,401	1,960,775,008	2,117,452,581	2,167,157,316	2,435,255,961					
Federal 283	690,865,580	601,576,906	441,202,118	392,231,419	421,821,951					
Total Federal	2,602,789,915	2,575,836,199	2,566,172,200	2,559,388,735	2,857,077,912					
State 281	260,560	480,379	684,095	0	0					
State 282	254,392,314	259,336,541	249,055,741	391,681,806	424,374,148					
State 283	86,717,457	78,079,412	51,872,956	75,740,758	81,464,650					
Total State	341,390,351	337,896,332	301,612,792	467,422,562	505,838,798					
Total Federal & State	2,944,180,266	2,913,732,531	2,867,784,992	3,026,811,297	3,362,916,710					

(1) Includes taxes paid in all States in Service Territory.

Deferred Tax Analysis

	2000	2001	2002	2003	2004
	Ending Balance	Ending Balance	Ending Balance	Ending Balance	Ending Balance
SCE&G					
Asset (Account 190)					
Electric	123,374,314	139,937,446	143,947,676	147,325,910	152,226,642
Gas	12,727,400	21,197,000	16,276,100	23,056,400	23,490,400
Other	27,604	(347,300)	(2,494,003)	(2,826,933)	9,250,860
Total Asset	136,129,318	160,787,146	159,729,773	167,555,377	164,967,902
Liability (Accounts 281, 282, 283)					
Electric 281	0	0	0	0	0
Electric 282	571,454,477	585,898,077	598,162,577	643,005,177	666,205,520
Electric 283	69,212,200	102,950,500	97,429,700	93,685,900	114,814,600
Total Electric	659,666,677	689,848,577	695,592,277	736,691,077	780,820,120
Gas 281	0	0	0	0	0
Gas 282	37,200,075	38,575,375	40,825,375	46,810,275	49,233,535
Gas 283	22,565,400	18,434,400	24,700,500	20,464,800	16,813,200
Total Gas	59,765,475	57,009,775	65,525,875	67,275,075	66,046,735
Other 281	0	0	0	0	0
Other 282	824,800	555,800	0	0	0
Other 283	10,749,300	15,782,400	20,281,900	24,840,500	28,695,100
Total Other	11,574,100	16,338,200	20,281,900	24,840,500	28,695,100
Total Liability	731,006,252	762,196,552	771,400,052	828,806,652	875,561,955
Net Electric- Deferred Asset (Liability)	(536,292,383)	(548,911,131)	(541,644,599)	(589,365,167)	(628,593,478)
Net Gas- Deferred Asset (Liability)	(47,038,075)	(35,812,775)	(47,249,775)	(44,218,675)	(42,556,335)
Net Other- Deferred Asset (Liability)	(11,546,496)	(16,695,600)	(22,775,903)	(27,567,433)	(19,444,240)
Total Net- Deferred Asset (Liability)	(594,876,954)	(601,409,406)	(611,670,277)	(661,251,275)	(690,594,053)
*Detail Liability Federal & State					
Federal 281	0	0	0	0	0
Federal 282	527,652,334	540,985,434	545,151,234	601,653,834	624,676,655
Federal 283	105,641,100	119,236,900	123,796,300	120,822,300	139,191,700
Total Federal	633,293,434	660,222,334	668,947,534	722,476,134	763,868,355
State 281	15,885,000	0	0	0	0
State 282	81,827,018	84,043,818	83,836,718	88,151,618	90,762,400
State 283	97,712,816	17,930,400	18,615,809	18,168,900	20,931,200
Total State	194,424,834	101,974,218	102,452,518	106,320,518	111,693,600
Total Federal & State	827,718,268	762,196,552	771,400,052	828,806,652	875,561,955

Deferred Income Taxes December 31, 2002

