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SCANA CORP
Form 35-CERT
February 24, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

In the Matter of SCANA Corporation
(File No. 70-10087)

CERTIFICATE PURSUANT TO RULE
24 UNDER THE PUBLIC UTILITY
HOLDING COMPANY ACT OF 1935

This Certificate of Notification is filed by SCANA, a South Carolina corporation, pursuant to Rule 24 (17 C.F.R. S250.24). Such filing is made in connection with SCANA's Form U-1 Application, as amended (the Application), and authorized by the order (the Order) of the Securities and Exchange Commission (the Commission) dated February 12, 2003, in the above-referenced file. The Order directed that SCANA file with the Commission quarterly certificates pursuant to Rule 24 within 60 days after each calendar quarter. This certificate reports transactions from the period October 1, 2004 through December 31, 2004. Capitalized terms not otherwise defined herein have the meaning ascribed in the Application.

1. SCANA Common Stock sold during the quarter:

None

2. SCANA Common Stock issued or issuable under options granted during the quarter under employee benefit plans and dividend reinvestment plans:

No options to purchase shares of SCANA common stock were exercised pursuant to the SCANA Corporation Long-Term Equity Compensation Plan, 142,613 shares of SCANA common stock were issued pursuant to the SCANA Investor Plus Plan, and 317,093 shares of SCANA common stock were issued pursuant to employee benefit plans.

3. SCANA Common Stock transferred to a seller of securities of a company being acquired:

None

4. SCANA guarantees issued during the quarter:

The guarantees below remain in effect until the earlier of contract fulfillment or termination by SCANA. With respect to transactions originating prior to the date of termination, the guarantee remains in effect until the underlying obligations are satisfied. The guarantees are issued in order to facilitate the energy purchasing activities of SCANA and its subsidiaries.

SCANA issued a guarantee to AEP Energy Services, Inc. for SCANA Energy Marketing, Inc. (SEMI) in the amount of \$2.5 million.

SCANA issued a guarantee to AEP Energy Services, Inc. for South Carolina Pipeline Corporation (SCPC) in the amount of \$2.0 million.

SCANA issued a guarantee to Devon Gas Services, L.P. for SEMI in the amount of \$4.0 million.

SCANA issued a guarantee to Duke Energy Marketing America, LLC for SCPC in the amount of \$11.0 million.

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SCANA increased the guarantee amount on a previous guarantee issued to Louis Dreyfus Energy Services, L.P. for SEMI from \$5.0 million to \$15.0 million.

SCANA increased the guarantee amount on a previous guarantee issued to Louis Dreyfus Energy Services, L.P. for SEMI from \$15.0 million to \$24.0 million.

SCANA issued a guarantee to NJR Energy Services Company for SEMI in the amount of \$2.0 million.

SCANA issued a guarantee to Peoples Gas System for SEMI in the amount of \$4.0 million.

SCANA issued a guarantee to Tampa Electric Company for SEMI in the amount of \$4.0 million.

SCANA issued a guarantee to WPS Energy Services, Inc. for SEMI in the amount of \$1.0 million.

SCANA renewed its existing \$5.0 million letter of credit to Primesouth, Inc. (PSI) to support Primesouth's ability to bid on contracts. This renewed letter of credit expires on December 31, 2006.

SCANA replaced an existing guarantee to Atlanta Gas Light Company for SEMI in the amount of \$48.2 million.

SCANA issued a guarantee to Deutsche Bank AG for SEMI in the amount of \$30.0 million.

In aggregate, the exposure in regards to guarantees issued and outstanding by SCANA does not exceed \$600 million as authorized in the Order.

5. The amount and terms of any financings consummated by any utility or Intermediate Subsidiary, including short-term debt by SCANA and the issuance of any other securities during the quarter:

A. Utility Subsidiary short-term debt issuances:

See Exhibit C-2 for Utility Money Pool activity.

South Carolina Electric & Gas Company:

Short-term debt in the form of commercial paper issued through Lehman Brothers and Merrill Lynch, ranging in amount from \$3.1 million to \$43.9 million, at interest rates ranging from 1.85% to 2.40%.

The maximum amount of short-term indebtedness of South Carolina Electric & Gas Company outstanding at any one time during the period was \$179.5 million.

Public Service Company of North Carolina, Incorporated:

Short-term debt in the form of commercial paper issued through Lehman Brothers and Merrill Lynch, ranging in amount from \$1.0 million to \$11.5 million, at interest rates ranging from 1.87% to 2.51%.

The maximum amount of short-term indebtedness of Public Service

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Company of North Carolina, Incorporated outstanding at any one time during the period was \$57.8 million.

South Carolina Generating Company, Incorporated.:

None

B. Public Service Company of North Carolina, Incorporated long-term debt issuances not exempt under Rule 52:

None

C. South Carolina Generating Company, Inc. long-term debt issuances not exempt under Rule 52:

None

D. SCANA debt issuances:

Short-term debt in the form of bank loans issued through Wachovia Bank, NA in the amount of \$40.0 million at an interest rate of 3.07%.

The maximum amount of short-term indebtedness of SCANA at any one time during the period was \$40.0 million.

E. Debt issuances by Intermediate Subsidiaries:

None

6. Registration Statements filed with the Commission pursuant to the Securities Act of 1933 during the quarter:

None

7. Nonutility subsidiary financings consummated during the quarter that are not exempt under Rule 52:

None

8. Hedge Instruments or Anticipatory Hedges entered into during the quarter:

South Carolina Electric & Gas Company entered into a Treasury Rate Lock agreement with Bank of America, N.A. in the amount of \$100.0 million at a locked in U. S. Treasury yield rate of 4.85%.

9. Investments in Intermediate or Financing Subsidiaries during the quarter:

None

10. Forms U-6B-2 filed with the Commission during the quarter:

SCANA Corporation Form U-6B-2 filed November 22, 2004

11. Consolidated and separate balance sheets as of the end of the quarter for each company that engaged in jurisdictional financing transactions

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during the quarter:

SCANA Consolidated Balance Sheet (Exhibit A-1).

South Carolina Electric & Gas Company Balance Sheet (Exhibit A-2).

Public Service Company of North Carolina, Incorporated Balance Sheet (Exhibit A-3).

12. Capital Structures of SCANA and each Utility Subsidiary:

See Exhibit Index

13. Maximum borrowings from and loans to the Utility Money Pool and the Nonutility Money Pool and the interest rate applied during the quarter:

See Exhibit Index

14. Dividends paid by Nonutility subsidiaries out of capital or unearned surplus:

None

15. Development or Administrative activities conducted by SCANA and its subsidiaries during the quarter:

None

16. Internal reorganization of subsidiaries during the quarter:

None

17. Information related to the allocation of the holding Company's Federal income tax liability:

None

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, SCANA has duly caused this Certificate to be signed on its behalf by the undersigned hereunto duly authorized.

SCANA Corporation
Registrant

by: s/James E. Swan, IV

James E. Swan, IV

(Name)

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Controller
(Title)

Dated: February 24, 2005

EXHIBITS

- A-1 Balance Sheet for SCANA Corporation as of December 31, 2004 (Filed herewith)
- A-2 Balance Sheet for South Carolina Electric & Gas Company as of December 31, 2004 (Filed herewith)
- A-3 Balance Sheet for Public Service Company of North Carolina, Incorporated as of December 31, 2004 (Filed herewith)
- B Capital Structures of SCANA and each Utility Subsidiary (Filed herewith)
- C-1 Nonutility Money Pool Activity for the quarter ended December 31, 2004
- C-2 Utility Money Pool Activity for the quarter ended December 31, 2004

Exhibit A-1

SCANA CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

December 31, (Millions of dollars)	2004
Assets	
Utility Plant In Service	\$8,373
Accumulated depreciation and amortization	(2,315)
	6,058
Construction work in progress	432
Nuclear fuel, net of accumulated amortization	42
Acquisition adjustments, net of accumulated amortization	230
	6,762
Nonutility Property and Investments:	
Nonutility property, net of accumulated depreciation of \$50	104
Assets held in trust, net-nuclear decommissioning	49

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Investments	63

Nonutility Property and Investments, Net	216

Current Assets:	
Cash and cash equivalents	120
Receivables, net of allowance for uncollectible accounts of \$16	687
Receivables - affiliated companies	19
Inventories (at average cost):	
Fuel	191
Materials and supplies	70
Emission allowances	9
Prepayments	49
Other	4

Total Current Assets	1,149

Deferred Debits:	
Environmental	18
Pension asset, net	285
Other regulatory assets	402
Other	164

Total Deferred Debits	869

Total	\$8,996
=====	

December 31, (Millions of dollars)	2004

Capitalization and Liabilities	
Shareholders' Investment:	
Common equity	\$2,451
Preferred stock (Not subject to purchase or sinking funds)	106

Total Shareholders' Investment	2,557
Preferred Stock, net (Subject to purchase or sinking funds)	9
Long-Term Debt, net	3,186

Total Capitalization	5,752

Current Liabilities:	
Short-term borrowings	211
Current portion of long-term debt	204
Accounts payable	381
Accounts payable - affiliated companies	18
Customer deposits	50
Taxes accrued	132
Interest accrued	51

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Dividends declared	43
Other	100

Total Current Liabilities	1,190

Deferred Credits:	
Deferred income taxes, net	879
Deferred investment tax credits	121
Asset retirement obligation - nuclear plant	124
Other asset retirement obligations	450
Postretirement benefits	142
Other regulatory liabilities	199
Other	139

Total Deferred Credits	2,054

Commitments and Contingencies	-

Total	\$8,996
=====	

Exhibit A-2

SOUTH CAROLINA ELECTRIC & GAS COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

December 31, (Millions of dollars)	2004

Assets	
Utility Plant In Service:	\$7,096
Accumulated depreciation and amortization	(1,934)

	5,162
Construction work in progress	417
Nuclear fuel, net of accumulated amortization	42

Utility Plant, Net	5,621

Nonutility Property and Investments:	
Nonutility property, net of accumulated depreciation	27
Assets held in trust, net - nuclear decommissioning	49

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Other investments	6

Nonutility Property and Investments, Net	82

Current Assets:	
Cash and cash equivalents	20
Receivables, net of allowance for uncollectible accounts of \$1	267
Receivables - affiliated companies	19
Inventories (at average cost):	
Fuel	35
Materials and supplies	64
Emission allowances	9
Prepayments	30

Total Current Assets	444

Deferred Debits:	
Environmental	11
Pension asset, net	285
Due from affiliates - pension and postretirement benefits	23
Other regulatory assets	376
Other	138

Total Deferred Debits	833

Total	\$6,980
=====	

December 31, (Millions of dollars)	2004

Capitalization and Liabilities	
Shareholders' Investment:	
Common equity	\$2,164
Preferred stock (Not subject to purchase or sinking funds)	106

Total Shareholders' Investment	2,270
Preferred Stock, net (Subject to purchase or sinking funds)	9
Long-Term Debt, net	1,981

Total Capitalization	4,260

Minority Interest	81

Current Liabilities:	
Short-term borrowings	153
Current portion of long-term debt	198
Accounts payable	106

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Accounts payable - affiliated companies	113
Customer deposits	26
Taxes accrued	152
Interest accrued	35
Dividends declared	38
Other	50

Total Current Liabilities	871

Deferred Credits:	
Deferred income taxes, net	744
Deferred investment tax credits	119
Asset retirement obligation - nuclear plant	124
Other asset retirement obligations	363
Due to affiliates - pension and postretirement benefits	14
Postretirement benefits	142
Other regulatory liabilities	188
Other	74

Total Deferred Credits	\$1,768

Commitments and Contingencies	-

Total	\$6,980
=====	

Exhibit A-3

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

December 31, (Millions of dollars)	2004

Assets	
Gas Utility Plant	\$947
Accumulated depreciation	(262)
Acquisition adjustment, net of accumulated amortization	210

Gas Utility Plant, Net	895

Nonutility Property and Investments, Net	27

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Current Assets:	
Cash and cash equivalents	1
Restricted cash and temporary investments	8
Receivables, net of allowance for uncollectible accounts of \$2	128
Receivables - affiliated companies	7
Inventories (at average cost):	
Stored gas	70
Materials and supplies	5
Prepayments	2
Deferred income taxes, net	4
Other	1

Total Current Assets	226

Deferred Debits:	
Due from affiliate-pension asset	12
Regulatory assets	27
Other	4

Total Deferred Debits	43

Total	\$1,191
=====	
=====	
Capitalization and Liabilities	
Capitalization:	
Common equity	\$513
Long-term debt, net	274

Total Capitalization	787

Current Liabilities:	
Short-term borrowings	58
Current portion of long-term debt	3
Accounts payable	66
Accounts payable - affiliated companies	8
Customer deposits	8
Taxes accrued	4
Interest accrued	6
Distributions/dividends declared	4
Other	17

Total Current Liabilities	174

Deferred Credits:	
Deferred income taxes, net	105
Deferred investment tax credits	1
Due to affiliate-postretirement benefits	19
Other regulatory liabilities	10
Asset retirement obligations	84

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Other	11

Total Deferred Credits	230

Commitments and Contingencies	-

Total	\$1,191
=====	

Exhibit B

SCANA Corporation
Consolidated Capital Structure
December 31, 2004
(Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 2,451	39.7%
Preferred stock	\$ 115	1.9%
Debt (long and short-term)	\$ 3,601	58.4%

Total	\$ 6,167	100.0%
=====		

South Carolina Electric & Gas Company
Consolidated Capital Structure
December 31, 2004
(Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 2,164	46.9%
Preferred stock	\$ 115	2.5%
Debt (long and short-term)	\$ 2,332	50.6%

Total	\$ 4,611	100.0%
=====		

Public Service Company of North Carolina, Incorporated
Consolidated Capital Structure
December 31, 2004
(Dollars in Millions)

Actual	% of Total Capitalization
--------	------------------------------

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Common equity	\$	513	60.5%
Debt (long and short-term)	\$	335	39.5%
Total	\$	848	100.0%

South Carolina Generating Company, Incorporated
 Capital Structure
 December 31, 2004
 (Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 80	32.5%
Debt (long and short-term)	\$ 166	67.5%
Total	\$ 246	100.0%

Nonutility Money Pool Activity
 For the quarter ended December 31, 2004

Company Receiving Advances	Aggregate Borrowings During the Period (1) (2)	Aggregate Receipts During the Period	Aggregate Contributions During the
ServiceCare, Inc.	-	-	1,600,
South Carolina Pipeline Corporation	31,100,000	34,400,000	68,800,
SCANA Energy Marketing, Inc.	206,389,000	148,468,000	90,598,
SCANA Services, Inc.	145,000,000	122,927,300	-
SCANA Communications, Inc.	-	-	66,912,
SCG Pipeline, Inc.	-	-	50

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- (1) Due on demand
- (2) Interest rate at end of quarter: 4.8486%

Utility Money Pool Activity
For the quarter ended December 31, 2004

Company Receiving Advances	Aggregate Borrowings	Aggregate Receipts	A Con
	During the Period (1) (2)	During the Period	During
South Carolina Generating Company, Inc.	2,000,000	-	

- (1) Due on demand
- (2) Interest rate at end of quarter: 4.8486%