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SCANA CORP
Form 35-CERT
August 25, 2004

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 April 1, 2004 through June 30, 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:

Options to purchase 16,150 shares of SCANA common stock were exercised pursuant to the SCANA Corporation Long-Term Equity Compensation Plan, 42,946 shares of SCANA common stock were issued pursuant to the SCANA Investor Plus Plan, and 153,533 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 trading activities of SCANA and its subsidiaries.

SCANA increased the guarantee amount on a previous guarantee to OGE Energy Resources, Inc. for SCANA Energy Marketing, Inc. (SEMI) from \$5.0 million to \$10.0 million.

SCANA issued a guarantee to Noble Gas Marketing, Inc. for SEMI in the amount of \$2.0 million.

SCANA issued a guarantee to Duke Energy Marketing America, Inc. for SEMI in the amount of \$10.0 million.

SCANA increased the guarantee amount on a previous guarantee issued to

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BG LNG Services, LLC for SEMI from \$25.0 million to \$60.0 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:

South Carolina Electric & Gas Company:

On June 30, 2004 SCE&G entered into an amendment of the Loan Agreement between its Nuclear Decommissioning Trust and Bank of America, N. A. with respect to a loan in the amount of \$27.5 million.

Short-term debt in the form of commercial paper issued through Lehman Brothers and Merrill Lynch, ranging in amount from \$1.3 million to \$62.6 million, at interest rates ranging from 1.06% to 1.35%.

The maximum amount of short-term indebtedness of South Carolina Electric & Gas Company outstanding at any one time during the period was \$183.4 million.

Public Service Company of North Carolina, Incorporated:

None

South Carolina Generating Company, Incorporated.:

None

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

PSNC's existing 364-Day Revolving Credit Agreement which was to expire on July 23, 2004, was replaced by a new Five Year Credit Agreement that will expire on June 15, 2009. The principal amount of the credit agreement is \$125 million in Promissory Notes with the following persons.

Wachovia Bank, National Association	\$21.2 million
Bank of America, N.A.	\$21.2 million
The Bank of New York	\$15.4 million
Branch Banking and Trust Co. of South Carolina	\$14.4 million
UBS Loan Finance LLC	\$9.6 million
SunTrust Bank	\$7.7 million
Credit Suisse First Boston, Cayman Island Branch	\$7.7 million
Sumitomo Mitsui Banking Corporation	\$7.7 million
KBC Bank, N. V.	\$5.3 million
Regions Bank	\$5.3 million
Carolina First Bank	\$4.8 million
The National Bank of South Carolina	\$3.8 million
South Carolina Bank and Trust, N. A.	\$0.9 million

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

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None

D. SCANA debt issuances:

None

E. Debt issuances by Intermediate Subsidiaries:

None

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

SCANA Corporation Form S-3/A filed April 1, 2004

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:

None

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 May 20, 2004 SCE&G Form U-6B-2 filed June 22, 2004 SCE&G Form U-6B-2 filed June 22, 2004 South Carolina Fuel Company, Inc. (SCFC) Form U-6B-2 filed June 22, 2004

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

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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

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)

Controller
(Title)

Dated: August 25, 2004

EXHIBITS

A-1 Balance Sheet for SCANA Corporation as of June 30, 2004 (Filed herewith)

A-2 Balance Sheet for South Carolina Electric & Gas Company as of June 30,

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2004 (Filed herewith)

- A-3 Balance Sheet for Public Service Company of North Carolina, Incorporated as of June 30, 2004 (Filed herewith)
- B Capital Structures of SCANA and each Utility Subsidiary (Filed herewith)
- C Schedule I and II of SCANA Corporation Form U-6B-2 filed August 17, 2004, incorporated by reference herein

Exhibit A-1

SCANA CORPORATION CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

Millions of dollars	June 30, 2004
Assets	
Utility Plant:	
Electric	\$6,313
Gas	1,709
Common	198
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Total	8,220
Accumulated depreciation and amortization	(2,347)
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Total	5,873
Construction work in progress	407
Nuclear fuel, net of accumulated amortization	31
Acquisition adjustments, net of accumulated amortization	230
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Utility Plant, Net	6,541
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Nonutility Property, Net of Accumulated Depreciation	92
Investments	161
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Nonutility Property and Investments, Net	253
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Current Assets:	
Cash and temporary investments	227
Receivables, net of allowance for uncollectible accounts of \$20 and \$16	419
Receivables - affiliated companies	19
Inventories (at average cost):	
Fuel	146
Materials and supplies	62
Emission allowances	7
Prepayments	71

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Deferred income taxes, net	7

Total Current Assets	958

Deferred Debits:	
Emission allowances	5
Environmental	18
Assets held in trust, net - nuclear decommissioning	46
Pension asset, net	278
Other regulatory assets	350
Other	162

Total Deferred Debits	859

Total	\$8,611
=====	

8

	June 30,
Millions of dollars	2004

Capitalization and Liabilities	
Shareholders' Investment:	
Common equity	\$2,390
Preferred stock (Not subject to purchase or sinking funds)	106

Total Shareholders' Investment	2,496
Preferred Stock, net (Subject to purchase or sinking funds)	9
Long-Term Debt, net	3,180

Total Capitalization	5,685

Current Liabilities:	
Short-term borrowings	168
Current portion of long-term debt	358
Accounts payable	228
Accounts payable - affiliated companies	18
Customer deposits	44
Taxes accrued	65
Interest accrued	56
Dividends declared	43
Other	61

Total Current Liabilities	1,041

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Deferred Credits:	
Deferred income taxes, net	826
Deferred investment tax credits	114
Asset retirement obligation - nuclear plant	121
Postretirement benefits	138
Other regulatory liabilities	560
Other	126

Total Deferred Credits	1,885

Commitments and Contingencies	-
=====	
Total	\$8,611
=====	

Exhibit A-2

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

Millions of dollars	June 30, 2004

Assets	
Utility Plant:	
Electric	\$6,313
Gas	464
Common	198

Total	6,975
Accumulated depreciation and amortization	(1,959)

Total	5,016
Construction work in progress	357
Nuclear fuel, net of accumulated amortization	31

Utility Plant, Net	5,404

Nonutility Property and Investments, Net	28

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Current Assets:	
Cash and temporary investments	19
Receivables, net	252
Receivables - affiliated companies	24
Inventories (at average cost):	
Fuel	41
Materials and supplies	57
Emission allowances	7
Prepayments	55
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Total Current Assets	455
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Deferred Debits:	
Emission allowances	5
Environmental	9
Assets held in trust, net - nuclear decommissioning	46
Pension asset, net	278
Due from affiliates - pension and postretirement benefits	21
Other regulatory assets	330
Other	138
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Total Deferred Debits	827
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Total	\$6,714
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	June 30,
Millions of dollars	2004
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Capitalization and Liabilities	
Shareholders' Investment:	
Common equity	\$2,078
Preferred stock (Not subject to purchase or sinking funds)	106
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Total Shareholders' Investment	2,184
Preferred Stock, net (Subject to purchase or sinking funds)	9
Long-Term Debt, net	1,978
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Total Capitalization	4,171
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Minority Interest	75
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Current Liabilities:	
Short-term borrowings	168

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Current portion of long-term debt	298
Accounts payable	73
Accounts payable - affiliated companies	81
Customer deposits	25
Taxes accrued	58
Interest accrued	40
Dividends declared	39
Deferred income taxes, net	1
Other	29

Total Current Liabilities	812

Deferred Credits:	
Deferred income taxes, net	745
Deferred investment tax credits	112
Asset retirement obligation - nuclear plant	121
Due to affiliates - pension and postretirement benefits	15
Postretirement benefits	138
Regulatory liabilities	458
Other	67

Total Deferred Credits	1,656

Commitments and Contingencies	-

Total	\$6,714
=====	

Exhibit A-3

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

Millions of dollars	June 30, 2004

Assets	
Gas Utility Plant	\$943
Accumulated depreciation	(267)
Acquisition Adjustment, Net of Accumulated Amortization	210

Gas Utility Plant, Net	886

Nonutility Property and Investments, Net	28

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Current Assets:	
Cash and temporary investments	38
Restricted cash and temporary investments	7
Receivables, net of allowance for uncollectible accounts of \$2 and \$3	34
Receivables-affiliated companies	2
Inventories (at average cost):	
Stored gas	42
Materials and supplies	5
Prepayments	1
Deferred income taxes, net	4
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Total Current Assets	133
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Deferred Debits:	
Due from affiliate-pension asset	13
Regulatory assets	21
Other	4
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Total Deferred Debits	38
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Total	\$1,085
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Capitalization and Liabilities	
Capitalization:	
Common equity	515
Long-term debt, net	273
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Total Capitalization	788
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Current Liabilities:	
Short-term borrowings	-
Current portion of long-term debt	8
Accounts payable	26
Accounts payable-affiliated companies	4
Customer deposits	7
Taxes accrued	3
Interest accrued	6
Distributions/dividends declared	3
Other	16
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Total Current Liabilities	73
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Deferred Credits:	
Deferred income taxes, net	97
Deferred investment tax credits	1
Due to affiliate-postretirement benefits	18
Regulatory liabilities	98
Other	10
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Total Deferred Credits	224
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Total	\$1,085
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Exhibit B

SCANA Corporation
 Consolidated Capital Structure
 June 30, 2004
 (Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 2,390	38.5%
Preferred stock	\$ 115	1.9%
Debt (long and short-term)	\$ 3,706	59.6%
Total	\$ 6,211	100.0%

South Carolina Electric & Gas Company
 Consolidated Capital Structure
 June 30, 2004
 (Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 2,078	44.8%
Preferred stock	115	2.5%
Debt (long and short-term)	2,444	52.7%
Total	\$ 4,637	100.0%

Public Service Company of North Carolina, Incorporated
 Consolidated Capital Structure
 June 30, 2004
 (Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 515	64.7%
Debt (long and short-term)	\$ 281	35.3%
Total	\$ 796	100.0%

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South Carolina Generating Company, Incorporated
Capital Structure
June 30, 2004
(Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 75	30.6%
Debt (long and short-term)	\$ 170	69.4%
Total	\$ 245	100.0%