



Dominion[®]

**Alternate Breakdown
Structure (ABS)
Supplement**

February 9, 2015

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Important Notes to Investors

This supplement contains certain forward-looking statements, including our forecasted operating earnings for the first-quarter and full-year 2015 which are subject to various risks and uncertainties. Factors that could cause actual results to differ materially from management's projections, forecasts, estimates and expectations may include factors that are beyond the company's ability to control or estimate precisely, including fluctuations in energy-related commodity prices, estimates of future market conditions, additional competition in our industries, changes in the demand for Dominion's services, access to and costs of capital, fluctuations in the value of our pension assets and assets held in our decommissioning trusts, impacts of acquisitions, divestitures, transfers of assets to joint ventures or Dominion Midstream and retirements of assets based on asset portfolio reviews, the receipt of regulatory approvals for, and timing of, planned projects, acquisitions and divestitures, the timing and execution of Dominion Midstream's growth strategy, and the ability to complete planned construction or expansion projects at all or within the terms and timeframes initially anticipated. Other factors include, but are not limited to, weather conditions and other events, including the effects of hurricanes, earthquakes, high winds, major storms and changes in water temperatures on operations, the risk associated with the operation of nuclear facilities, unplanned outages at facilities in which Dominion has an ownership interest, the impact of operational hazards and catastrophic events, state and federal legislative and regulatory developments, including changes in federal and state tax laws and changes to environmental and other laws and regulations, including those related to climate change, greenhouse gases and other emissions to which we are subject, political and economic conditions, industrial, commercial and residential growth or decline in Dominion's service area, risks of operating businesses in regulated industries that are subject to changing regulatory structures, changes to regulated gas and electric rates collected by Dominion, changes to rating agency requirements and ratings, changing financial accounting standards, fluctuations in interest rates, employee workforce factors, including collective bargaining, counter-party credit and performance risks, adverse outcomes in litigation matters or regulatory proceedings, the risk of hostile cyber intrusions and other uncertainties. Other risk factors are detailed from time to time in Dominion's quarterly reports on Form 10-Q or most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Alternate Breakdown Structure Supplement

The Alternate Breakdown Structure (ABS) supplement of Dominion's consolidated earnings has been prepared primarily for security analysts and investors in the hope that it will serve as a convenient and useful supplemental reference. The format of this supplemental disclosure may change in the future as we continue to try to meet the needs of security analysts and investors. Dominion manages its operations through its operating segments, and this supplement is not intended to replace Dominion's operating segment earnings disclosure. Please refer to Dominion's most recent quarterly report on Form 10-Q or annual report on Form 10-K filed with the Securities and Exchange Commission and the quarterly Earnings Release Kits for information about Dominion's results by operating segment.

Certain information provided in this Alternate Breakdown Structure supplement includes financial measures that are not required by, or presented in accordance with, generally accepted accounting principles (GAAP), including operating earnings before interest and taxes (EBIT). These non-GAAP financial measures should not be considered as alternatives to GAAP measures, such as net income, operating income, or earnings per share, and may be calculated differently from, and therefore may not be comparable to, similarly titled measures used at other companies. Dominion has included reconciliations to the most directly comparable financial measures it is able to calculate and report in accordance with GAAP.

Projections or forecasts shown in this supplement are subject to change at any time. Dominion undertakes no obligation to update any forward-looking information statement to reflect developments after the statement is made.

Please continue to check our website regularly at www.dom.com/investors for the most recent updates

2014 Guidance Reconciliations

Reconciliation of 2014 Operating Earnings to Guidance

Unaudited, Alternate Breakdown Structure

(millions, except per share amounts)

Description	2013 Actual	Range of 2014 Low High		2014 Actual
Virginia Electric & Power Co. EBIT				
Electric Distribution	\$542	\$590	\$615	\$566
Electric Transmission	402	460	480	465
Utility Generation	1,293	1,435	1,485	1,310
Subtotal VEPCO Adjusted EBIT	2,237	2,485	2,580	2,341
Gas Operations EBIT				
Gas Distribution	242	235	245	262
Gas Transmission	834	780	810	868
Subtotal Gas Operations EBIT	1,076	1,015	1,055	1,130
Merchant Generation EBIT	341	315	360	361
Dominion Retail EBIT	115	55	65	68
Corporate and Other & Eliminations Adjusted EBIT	(45)	(35)	(0)	(49)
Total Adjusted EBIT	3,724	3,835	4,060	3,851
Consolidated Interest	870	935	925	907
Consolidated Income Taxes	950	950	970	925
Noncontrolling Interests	23	25	15	16
Operating Earnings	\$1,881	\$1,925	\$2,150	\$2,003
Average Diluted Shares Outstanding	579.5	584	582	584.5
Operating EPS Range	\$3.25	\$3.30	\$3.70	\$3.43

2014 Operating EPS Guidance Range

\$3.35

\$3.65

Note: Figures may not add due to rounding

2014 Operating EPS Actual >>> \$3.43

Please refer to pages 8 and 11 of this Alternate Breakdown Structure Supplement for details related to *Items excluded from operating earnings* for 2014 and 2013.

Reconciliation of 4Q14 Operating Earnings to Guidance

Unaudited, Alternate Breakdown Structure

(millions, except per share amounts)

Description	4Q13 Actual	Range of 4Q14		4Q14 Actual
		Low	High	
Virginia Electric & Power Co. EBIT				
Electric Distribution	\$147	\$150	\$170	\$146
Electric Transmission	107	120	125	125
Utility Generation	231	250	270	237
Subtotal VEPCO Adjusted EBIT	485	520	565	\$508
Gas Operations EBIT				
Gas Distribution	80	55	65	63
Gas Transmission	212	255	270	270
Subtotal Gas Operations EBIT	292	310	335	333
Merchant Generation EBIT	112	55	80	38
Dominion Retail EBIT	30	10	20	25
Corporate and Other & Eliminations Adjusted EBIT	(19)	(15)	(5)	(5)
Total Adjusted EBIT	900	880	995	\$899
Consolidated Interest	226	225	215	217
Consolidated Income Taxes	203	200	235	186
Noncontrolling Interests	4	5	5	6
Operating Earnings	\$467	\$450	\$540	\$490
Average Diluted Shares Outstanding	581.3	587	585	586.5
Operating EPS Range	\$0.80	\$0.77	\$0.93	\$0.84

4Q14 Operating EPS Guidance Range	\$0.80	\$0.90
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Note: Figures may not add due to rounding

4Q14 Operating EPS Actual >>> \$0.84
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Please refer to pages 9 and 12 of this Alternate Breakdown Structure Supplement for details related to *Items excluded from operating earnings* for 4Q14 and 4Q13.

2015 Guidance

2015 Operating Earnings Guidance

Unaudited, Alternate Breakdown Structure

(millions, except per share amounts)

Description	2014	Range of 2015	
	Actual	Low	High
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$905	\$895	\$925
Electric Transmission	588	660	680
Utility Generation	1,726	1,855	1,930
VEPCO DD&A	878	960	985
Subtotal VEPCO Adjusted EBIT	2,341	2,450	2,550
Gas Operations EBITDA			
Gas Distribution	\$327	\$325	\$350
Gas Transmission	1,044	1,015	1,090
Gas Operations DD&A	241	230	250
Subtotal Gas Operations EBIT	1,130	1,110	1,190
Merchant Generation EBITDA			
Merchant Generation DD&A	\$459	\$665	\$745
Subtotal Merchant Generation Operations EBIT	98	\$140	\$145
Dominion Retail EBITDA			
Dominion Retail DD&A	\$70	\$50	\$70
Subtotal Dominion Retail EBIT	2	0	5
Corporate and Other & Eliminations Adjusted EBIT	68	50	65
Total Adjusted EBIT	(49)	(80)	(75)
Total Adjusted EBIT	3,851	4,055	4,330
Consolidated Interest	907	910	890
Consolidated Income Taxes	925	1,070	1,100
Noncontrolling Interests	16	15	20
Operating Earnings	\$2,003	\$2,060	\$2,320
Average Diluted Shares Outstanding	584.5	597	595
Operating EPS Range	\$3.43	\$3.45	\$3.90
2015 Operating EPS Guidance Range		\$3.50	\$3.85

Note: Figures may not add due to rounding

Please refer to page 8 of this Alternate Breakdown Structure Supplement for details related to *Items excluded from operating earnings* for 2014.

1Q15 Operating Earnings Guidance**Unaudited, Alternate Breakdown Structure***(millions, except per share amounts)*

Description	1Q14 Actual	Range of 1Q15	
		Low	High
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$243	\$225	\$240
Electric Transmission	137	150	165
Utility Generation	464	430	465
VEPCO DD&A	218	230	240
Subtotal VEPCO Adjusted EBIT	626	575	630
Gas Operations EBITDA			
Gas Distribution	\$105	\$85	\$105
Gas Transmission	296	240	275
Gas Operations DD&A	57	50	70
Subtotal Gas Operations EBIT	344	275	310
Merchant Generation EBITDA			
Merchant Generation DD&A	\$198	\$190	\$230
Subtotal Merchant Generation Operations EBIT	24	35	35
Subtotal Merchant Generation Operations EBIT	174	155	195
Dominion Retail EBITDA			
Dominion Retail DD&A	\$30	\$20	\$30
Subtotal Dominion Retail EBIT	0	0	0
Subtotal Dominion Retail EBIT	30	20	30
Corporate and Other & Eliminations Adjusted EBIT	(15)	(20)	(15)
Total Adjusted EBIT	1,159	1,005	1,150
Consolidated Interest	236	230	220
Consolidated Income Taxes	310	280	320
Noncontrolling Interests	6	5	5
Operating Earnings	\$607	\$490	\$605
Average Diluted Shares Outstanding	582.9	594	592
Operating EPS Range	\$1.04	\$0.82	\$1.02

1Q15 Operating EPS Guidance Range	\$0.85	\$1.00
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Note: Figures may not add due to rounding

Please refer to page 10 of this Alternate Breakdown Structure Supplement for details related to *Items excluded from operating earnings* for 1Q14.

Dominion GAAP Reconciliations

Reconciliation of 2014 Operating Earnings to GAAP

Reconciliation of 2014 Operating to 2014 GAAP

Unaudited, Alternate Breakdown Structure¹

(millions, except per share amounts)

Description	2014 Operating	Adjustments	2014 GAAP
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$905		\$905
Electric Transmission	588		588
Utility Generation	1,726		1,726
Virginia Power - Corporate	0	(487)	(487)
VEPCO DD&A	878	37	915
Subtotal VEPCO EBIT	2,341	(524)	1,817
Gas Operations EBITDA			
Gas Distribution	327		327
Gas Transmission	1,044		1,044
Gas Operations DD&A	241		241
Subtotal Gas Operations EBIT	1,130		1,130
Merchant Generation Operations EBITDA	459		459
Merchant Generations Operations DD&A	98		98
Subtotal Merchant Generation Operations EBIT	361		361
Dominion Retail EBITDA	70		70
Retail DD&A	2		2
Subtotal Retail EBIT	68		68
Corporate, Other & Eliminations EBIT	(49)	(356)	(405)
Total EBIT	\$3,851	(\$880)	\$2,971
Consolidated Interest	907	286	1,193
Consolidated Income Taxes	925	(473)	452
Noncontrolling Interests	16		16
Earnings	\$2,003	(\$693)	\$1,310
Average Diluted Shares Outstanding	584.5	584.5	584.5
Operating EPS	\$3.43		
Adjustments		(\$1.19)	
Reported EPS			\$2.24

Adjustments to Operating:

- (a) Items associated with the repositioning of our Producer Services.
- (b) Items associated with exiting the unregulated electric retail energy marketing business.
- (c) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (d) Items associated with North Anna and offshore wind legislation.
- (e) Items associated with Virginia Power implementing a depreciation study retroactive to prior periods.
- (f) Items associated with future ash pond closure costs at certain utility power stations.
- (g) Items associated with our liability management exercise.
- (h) Other miscellaneous items.
- (i) Income tax effects for items excluded from operating results.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

Reconciliation of 4Q14 Operating Earnings to GAAP

Reconciliation of 4Q14 Operating to 4Q14 GAAP
 Unaudited, Alternate Breakdown Structure¹
 (millions, except per share amounts)

Description	4Q14 Operating	Adjustments	4Q14 GAAP
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$232		\$232
Electric Transmission	159		159
Utility Generation	337		337
Virginia Power - Corporate	0	(163)	(163)
VEPCO DD&A	220	0	220
Subtotal VEPCO EBIT	508	(163)	345
Gas Operations EBITDA			
Gas Distribution	80		80
Gas Transmission	320		320
Gas Operations DD&A	67		67
Subtotal Gas Operations EBIT	333		333
Merchant Generation Operations EBITDA			
	64		64
Merchant Generations Operations DD&A	26		26
Subtotal Merchant Generation Operations EBIT	38		38
Dominion Retail EBITDA			
	25		25
Retail DD&A	0		0
Subtotal Retail EBIT	25		25
Corporate, Other & Eliminations EBIT			
	(5)	(14)	(19)
Total EBIT	\$899	(\$177)	\$722
Consolidated Interest	217	281	498
Consolidated Income Taxes	186	(211)	(25)
Noncontrolling Interests	6		6
Earnings	\$490	(\$247)	\$243
Average Diluted Shares Outstanding	586.5	586.5	586.5
Operating EPS	\$0.84		
Adjustments		(\$0.42)	
Reported EPS			\$0.42

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (b) Items associated with North Anna and offshore wind legislation.
- (c) Items associated with future ash pond closure costs at certain utility power stations.
- (d) Item associated with our liability management exercise.
- (e) Other miscellaneous items.
- (f) Income tax effects for items excluded from operating results.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

Reconciliation of 1Q14 Operating Earnings to GAAP

Reconciliation of 1Q14 Operating to 1Q14 GAAP

Unaudited, Alternate Breakdown Structure¹

(millions, except per share amounts)

Description	1Q14 Operating	Adjustments	1Q14 GAAP
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$243		\$243
Electric Transmission	137		137
Utility Generation	464		464
Virginia Power - Corporate	0	2	2
VEPCO DD&A	218		218
Subtotal VEPCO EBIT	626	2	628
Gas Operations EBITDA			
Gas Distribution	105		105
Gas Transmission	296		296
Gas Operations DD&A	57		57
Subtotal Gas Operations EBIT	344		344
Merchant Generation Operations EBITDA			
Merchant Generations Operations DD&A	198		198
Subtotal Merchant Generation Operations EBIT	24		24
Subtotal Merchant Generation Operations EBIT	174		174
Dominion Retail EBITDA			
Retail DD&A	30		30
Subtotal Retail EBIT	0		0
Subtotal Retail EBIT	30		30
Corporate, Other & Eliminations EBIT			
	(15)	(353)	(368)
Total EBIT	\$1,159	(\$351)	\$808
Consolidated Interest	236	1	237
Consolidated Income Taxes	310	(124)	186
Noncontrolling Interests	6		6
Earnings	\$607	(\$228)	\$379
Average Diluted Shares Outstanding	582.9	582.9	582.9
Operating EPS	\$1.04		
Adjustments		(\$0.39)	
Reported EPS			\$0.65

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (b) Items associated with the repositioning of our Producer Services business.
- (c) Items associated with exiting the unregulated electric retail energy marketing business.
- (d) Income tax effects for items excluded from operating results.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

² Includes Producer Services business.

Reconciliation of 2013 Operating Earnings to GAAP

Reconciliation of 2013 Operating to 2013 GAAP

Unaudited, Alternate Breakdown Structure¹

(millions, except per share amounts)

Description	2013 Operating	Adjustments	2013 GAAP
Virginia Electric & Power Co. EBIT			
Electric Distribution	\$542		\$542
Electric Transmission	402		402
Utility Generation	1,293		1,293
Virginia Power - Corporate	0	(71)	(71)
Subtotal VEPCO EBIT	\$2,237	(71)	\$2,166
Gas Operations EBIT			
Gas Distribution	242		242
Gas Transmission	834		834
Subtotal Gas Operations EBIT	1,076		1,076
Merchant Generation Operations EBIT	341		341
Dominion Retail EBIT	115		115
Corporate, Other & Eliminations	(45)	(72)	(117)
Total EBIT	\$3,724	(\$143)	\$3,581
Consolidated Interest	870	7	877
Consolidated Income Taxes	950	(58)	892
Noncontrolling Interests	23	0	23
Income(loss) from Discontinued Operations	0	(92)	(92)
Earnings	\$1,881	(\$184)	\$1,697
Average Diluted Shares Outstanding	579.5	579.5	579.5
Operating EPS	\$3.25		
Adjustments		(\$0.32)	
Reported EPS			\$2.93

Adjustments to Operating:

- (a) Items related to Kewaunee nuclear merchant power station.
- (b) Net gain/loss related to our investment in nuclear decommissioning trust funds.
- (c) Income tax effects for items excluded from operating results.
- (d) Items related to Brayton Point and Kincaid discontinued operations.
- (e) Items related to our gas infrastructure and repositioning strategies.
- (f) Items associated with our operating expense reduction initiative.
- (g) Other miscellaneous items.
- (h) Items related to our equity method investment in Elwood.
- (i) Items related to the Virginia Power base rate order.
- (j) Benefit associated with the downward revision of our nuclear decommissioning ARO.
- (k) Items related to the closure of Chesapeake and Yorktown generating facilities.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

Reconciliation of 4Q13 Operating Earnings to GAAP

Reconciliation of 4Q13 Operating to 4Q13 GAAP

Unaudited, Alternate Breakdown Structure¹

(millions, except per share amounts)

Description	4Q13 Operating	Adjustments	4Q13 GAAP
Virginia Electric & Power Co. EBIT			
Electric Distribution	\$147		\$147
Electric Transmission	107		107
Utility Generation	231		231
Virginia Power - Corporate	0	(62)	(62)
Subtotal VEPCO EBIT	\$485	(62)	\$423
Gas Operations EBIT			
Gas Distribution	80		80
Gas Transmission	212		212
Subtotal Gas Operations EBIT	292		292
Merchant Generation Operations EBIT	112		112
Dominion Retail EBIT	30		30
Corporate, Other & Eliminations	(19)	9	(10)
Total EBIT	\$900	(\$53)	\$847
Consolidated Interest	226	3	229
Consolidated Income Taxes	203	(20)	183
Noncontrolling Interests	4		4
Income(loss) from Discontinued Operations	0	0	0
Earnings	\$467	(\$36)	\$431
Average Diluted Shares Outstanding	581.3	581.3	581.3
Operating EPS	\$0.80		
Adjustments		(\$0.06)	
Reported EPS			\$0.74

Adjustments to Operating:

- (a) Items related to our gas infrastructure and repositioning strategies.
- (b) Items related to the Virginia Power base rate order.
- (c) Benefit associated with the downward revision of our nuclear decommissioning ARO.
- (d) Items related to the closure of Chesapeake and Yorktown generating facilities.
- (e) Income tax effects for items excluded from operating results.
- (f) Net gain/loss related to our investment in nuclear decommissioning trust funds.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

VEPCO GAAP Reconciliations

Reconciliation of 2014 Operating Earnings to GAAP

Virginia Electric & Power Company

Reconciliation of 2014 Operating Results to 2014 GAAP Results (Unaudited)

(millions)

Description	2014 Operating	Adjustments	2014 GAAP
EBIT			
Electric Distribution	\$566		\$566
Electric Transmission	465		465
Utility Generation	1,310		1,310
Virginia Power - Corporate	0	(524) (a),(b),(c),(d)	(524)
Total EBIT	\$2,341	(524)	\$1,817
Consolidated Interest	408	3 (b),(e)	411
Consolidated Income Taxes	733	(185) (f)	548
Net Income	1,200	(342)	858
Preferred Dividends	13		13
Balance Available for Common Stock	\$1,187	(342)	\$845

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (b) Items associated with North Anna and offshore wind legislation.
- (c) Items associated with future ash pond closure costs at certain utility power stations.
- (d) Items associated with Virginia Power implementing a depreciation study retroactive to prior periods.
- (e) Other miscellaneous items.
- (f) Income tax effects for items excluded from operating results.

Reconciliation of 4Q14 Operating Earnings to GAAP

Virginia Electric & Power Company

Reconciliation of 4Q14 Operating Results to 4Q14 GAAP Results (Unaudited)

(millions)

Description	4Q14 Operating	Adjustments	4Q14 GAAP
EBIT			
Electric Distribution	\$146		\$146
Electric Transmission	125		125
Utility Generation	237		237
Virginia Power - Corporate	0	(163) (a),(b),(c)	(163)
Total EBIT	\$508	(163)	\$345
Consolidated Interest	98	2 (d)	100
Consolidated Income Taxes	152	(58) (e)	94
Net Income	258	(107)	151
Preferred Dividends	3		3
Balance Available for Common Stock	\$255	(107)	\$148

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (b) Items associated with North Anna and offshore wind facilities legislation.
- (c) Items associated with future ash pond closure costs at certain utility power stations.
- (d) Other miscellaneous items.
- (e) Income tax effects for items excluded from operating results.

Reconciliation of 1Q14 Operating Earnings to GAAP**Virginia Electric & Power Company****Reconciliation of 1Q14 Operating Results to 1Q14 GAAP Results (Unaudited)***(millions)*

Description	1Q14 Operating	Adjustments	1Q14 GAAP
EBITDA			
Electric Distribution	\$243		\$243
Electric Transmission	137		137
Utility Generation	464		464
Virginia Power - Corporate	0	2 (a)	2
Total DD&A	218		218
Total EBIT	\$626	2	\$628
Consolidated Interest	107		107
Consolidated Income Taxes	196	1 (b)	197
Net Income	323	1	324
Preferred Dividends	6		6
Balance Available for Common Stock	\$317	1	\$318

Adjustments to Operating:

(a) Net gain/loss related to our investment in nuclear decommissioning trust funds.

(b) Income tax effects for items excluded from operating results.

Reconciliation of 2013 Operating Earnings to GAAP**Virginia Electric & Power Company****Reconciliation of 2013 Operating Results to 2013 GAAP Results (Unaudited)***(millions)*

Description	2013 Operating	Adjustments	2013 GAAP
EBIT			
Electric Distribution	\$542		\$542
Electric Transmission	402		402
Utility Generation	1,293		1,293
Virginia Power - Corporate	0	(71) (a), (c), (d), (e)	(71)
Total EBIT	\$2,237	(71)	\$2,166
Consolidated Interest	367	2 (d)	369
Consolidated Income Taxes	685	(26) (b)	659
Net Income	1,185	(47)	1,138
Preferred Dividends	17		17
Balance Available for Common Stock	\$1,168	(47)	\$1,121

Adjustments to Operating:

(a) Net gain/loss related to our investment in nuclear decommissioning trust funds.

(b) Income tax effects for items excluded from operating results.

(c) Items associated with our expense reduction initiative.

(d) Items related to the Virginia Power base rate order.

(e) Items related to the closure of Chesapeake and Yorktown generating facilities.

Reconciliation of 4Q13 Operating Earnings to GAAP**Virginia Electric & Power Company****Reconciliation of 4Q13 Operating Results to 4Q13 GAAP Results (Unaudited)***(millions)*

Description	4Q13 Operating	Adjustments	4Q13 GAAP
EBIT			
Electric Distribution	\$147		\$147
Electric Transmission	107		107
Utility Generation	231		231
Virginia Power - Corporate	0	(62) (a), (c), (d)	(62)
Total EBIT	\$485	(62)	\$423
Consolidated Interest	97	2 (c)	99
Consolidated Income Taxes	147	(22) (b)	125
Net Income	241	(42)	199
Preferred Dividends	5		5
Balance Available for Common Stock	\$236	(42)	\$194

Adjustments to Operating:

- (a) Net gain/loss related to our investment in nuclear decommissioning trust funds.
- (b) Income tax effects for items excluded from operating results.
- (c) Items related to the Virginia Power base rate order.
- (d) Items related to the closure of Chesapeake and Yorktown generating facilities.

2015 Earnings Expectations**Earnings Per Share (diluted)****Reconciliation of measures prepared in accordance with Generally Accepted Accounting Principles (GAAP) versus non-GAAP measures**

1Q 2015 Operating Earnings (estimate):	\$0.85 - \$1.00
FY 2015 Operating Earnings (estimate):	\$3.50 - \$3.85
1Q 2015 Reported Earnings (estimate):	See Note 1 below
FY 2015 Reported Earnings (estimate):	See Note 1 below

1. In providing its first-quarter and full-year 2015 operating earnings guidance the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, divestitures or changes in accounting principles. At this time, Dominion management is not able to estimate the aggregate impact, if any, of these items on reported earnings. Accordingly, Dominion is not able to provide a corresponding GAAP equivalent for its operating earnings guidance.

Dominion uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion also uses operating earnings internally for budgeting, for reporting to the board of directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

Dominion's estimates of first-quarter and full-year 2015 earnings are subject to various risks and uncertainties. Factors that could cause actual results to differ materially from management's projections, forecasts, estimates and expectations may include factors that are beyond the company's ability to control or estimate precisely, including fluctuations in energy-related commodity prices, estimates of future market conditions, additional competition in our industries, changes in the demand for Dominion's services, access to and costs of capital, fluctuations in the value of our pension assets and assets held in our decommissioning trusts, impacts of acquisitions, divestitures, transfers of assets to joint ventures or an MLP and retirements of assets based on asset portfolio reviews, the receipt of regulatory approvals for, and timing of, planned projects, acquisitions and divestitures, the timing and execution of our MLP strategy and the ability to complete planned construction or expansion projects at all or within the terms and timeframes initially anticipated. Other factors include, but are not limited to, weather conditions and other events, including the effects of hurricanes, earthquakes, high winds, major storms and changes in water temperatures on operations, the risk associated with the operation of nuclear facilities, unplanned outages at facilities in which Dominion has an ownership interest, the impact of operational hazards and catastrophic events, state and federal legislative and regulatory developments, including changes in federal and state tax laws and changes to environmental and other laws and regulations, including those related to climate change, greenhouse gases and other emissions to which we are subject, political and economic conditions, industrial, commercial and residential growth or decline in Dominion's service area, risks of operating businesses in regulated industries that are subject to changing regulatory structures, changes to regulated gas and electric rates collected by Dominion, changes to rating agency requirements and ratings, changing financial accounting standards, fluctuations in interest rates, employee workforce factors, including collective bargaining, counter-party credit and performance risks, adverse outcomes in litigation matters or regulatory proceedings, the risk of hostile cyber intrusions and other uncertainties. Other risk factors are detailed from time to time in Dominion's quarterly reports on Form 10-Q or most recent annual report on Form 10-K filed with the Securities and Exchange Commission.