XBRL and EQR

September 23, 2020
What is the XBRL Standard?

• XBRL is open and freely available
• Nonproprietary
• Widely used globally
• Innovative, supported by robust international community of accountants, technologists, data and application providers, issuers, and investors
• Easier, less costly, more accurate, when updating reporting requirements
Why use XBRL-CSV?

• Supports schema and rule validation of CSV files
• XBRL is a standard used by major regulators
• CSV is also used by most major regulators
• As a standard filers can use the same software they use for other XBRL submissions
• Easier to create than XML files.
• Smaller file size than XML files.
• XBRL CSV formats can be easily changed or amended
• EQR data is most efficiently represented as CSV
XBRL–CSV vs. CSV

• XBRL – CSV is mapped to a standard data model called a taxonomy
• XBRL – CSV can be validated prior to submission
• XBRL – CSV can be split over multiple files
• XBRL – CSV can be generated using standard desktop tools such as spreadsheets.
What is the Taxonomy?

• Digital “dictionary” of concepts representing data needed to be reported

• Contains structure to explain relationships between concepts
  • Presentation (hierarchy)
  • Calculations (A + B = C)
  • Definition
  • References (authoritative)
  • Labels (standard, abbreviated, preferred, start and end of period)

• Able to represent all types of data (monetary, integer, percent, string, text block, enumerated lists, area, volume, energy)
Why is a standard better?

• XBRL is self-describing (All data required is defined in the taxonomy)
• Drives data requirements – all stakeholders speak the same language
• Data collector only need to update the taxonomy when there are changes in reporting requirements
  • Users don’t need to read documents and interpret meanings.
• Utilizes competitive marketplace to build tools which keeps costs low for all
• Allows for the creation and use of a single set of business rules to check data to keep data quality high and easier to check.
Data Usage

• Resulting data is available via widely available analytical tools
• The data model is explicit and is machine readable for data users
• Data quality is better and thus data is more reliable for users
• Standard API’s can be used to access the data
• Data will be available to a wider audience in a standardized vs customized format.
Advantage of using XBRL-CSV for EQR?

• Allows filing in CSV as a spreadsheet or CSV files
• Allows validation prior to filing
• Can maintain an excel sheet which can be used to file
• Can split filing over multiple files to make individual files more manageable.
• Data schema is defined in an unambiguous machine-readable format that can be validated against.
• Can use standard and open source software tools.
What would an EQR Taxonomy look like?

- Maintained by FERC
- Defines what is reported in an unambiguous manner
- Defines specifically how data is reported. i.e. date formats, enumerated values etc.
- Columns in CSV file are mapped to the taxonomy, so each CSV file just needs a standard header
- Allows rules based on the taxonomy
What could the reported data look like?

Transaction Information

| transaction unique id | ticker | reference | contract seq | from transaction begin date | transaction end date | trade date | exec type of role | trade zone | point of c | point of d | class name | item count | item count | line item | line item | line item | line item | line item | line item | line item | line item | line item | transaction price | rate units | standard units | total units | total price |
|-----------------------|-------|-----------|--------------|----------------------------|---------------------|------------|------------------|------------|--------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|---------------|------------|---------------|-------------|------------|
| T35000663             | PERC | Tariff 1  | T1           | 2020-01-01T00:00:00       | 2020-01-01T00:00:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.2035      | $MM       | 0             | 0.7         |
| T35000664             | PERC | Tariff 1  | T2           | 2020-01-01T00:00:00       | 2020-01-01T00:00:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.3035      | $MM       | 0             | 0.95        |
| T35000665             | PERC | Tariff 1  | T3           | 2020-01-01T00:10:00       | 2020-01-01T00:10:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.2096      | $MM       | 0             | 0.77        |
| T35000666             | PERC | Tariff 1  | T4           | 2020-01-01T00:15:00       | 2020-01-01T00:15:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.2395      | $MM       | 0             | 0.77        |
| T35000667             | PERC | Tariff 1  | T5           | 2020-01-01T00:20:00       | 2020-01-01T00:20:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.2060      | $MM       | 0             | 0.75        |
| T35000668             | PERC | Tariff 1  | T6           | 2020-01-01T00:25:00       | 2020-01-01T00:25:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.2035      | $MM       | 0             | 0.62        |
| T35000669             | PERC | Tariff 1  | T7           | 2020-01-01T00:30:00       | 2020-01-01T00:30:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.4047      | $MM       | 0             | 1.33        |
| T35000670             | PERC | Tariff 1  | T8           | 2020-01-01T00:35:00       | 2020-01-01T00:35:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.5017      | $MM       | 0             | 1.63        |
| T35000671             | PERC | Tariff 1  | T9           | 2020-01-01T00:40:00       | 2020-01-01T00:40:00 | 2020-01-01  | RTG1500        | DP         | NYSE         | N/A         | ST          | 5           | OP         | REGULATION & FREQUENCY RESPONSE | 0.5005      | $MM       | 0             | 1.75        |

Identifier Information

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What is the Process for XBRL-CSV Collection

FERC manages the taxonomy and its data collection system, commercial/open source providers manage preparation and extraction tools.
How could this impact me as a filer?

• Minor changes in format used for dates
• Minor changes in Boolean formats
• Minor changes in date time format (Standard XML formats)
• Allows local validation of CSV files and easier identification of errors.
• No requirement to file in XML
• Ability to split filing over multiple files
• Don’t need custom software to file
Resources

• XBRL-CSV **Specification**
• XBRL US data **API**
• XBRL US Website https://xbrl.us
• XBRL International Specifications https://specifications.xbrl.org/
Questions