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February 29, 2024

VIA ELECTRONIC FILING

Ms. A. Shonta Dunston, Chief Clerk
North Carolina Utilities Commission
4325 Mail Service Center
Raleigh, North Carolina 27699-4300

**RE: Duke Energy Carolinas, LLC's Quarterly Surveillance Report E.S.-1
Docket No. M-1, Sub 12DEC**

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2020 *Order Requiring Electronic Filing of Quarterly Financial and Operational Data* in Docket No. M-100, Sub 157, I enclose Duke Energy Carolinas, LLC's ("DEC") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending December 31, 2023 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-7, Sub 1032, I also enclose supplemental schedules related to demand-side management and energy efficiency.

In this report, the use of composite allocation factors from the December 31, 2022 Cost of Service Study and current book numbers give a somewhat different perspective than would a cost of service study using the same 12 months data. In addition, different methodologies are used in arriving at the Income for Return and Rate Base Components for ratemaking purposes than are represented in this report. Therefore, DEC respectfully submits that this report should be used for informational purposes only and not for jurisdictional ratemaking purposes.

Thank you for your attention to this matter. If you have any questions, please let me know.

Sincerely,

Jack E. Jirak

Enclosure

cc: Parties of Record

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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

N.C. Rate Base Method
Schedule 1
(\$000s)

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/ Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 15,527,004	49.06%	\$ 15,527,004	4.54%	2.23%	\$ 704,943
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	16,119,375	50.94%	16,119,375	8.19%	4.17%	\$ 1,320,207
4	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 31,646,379</u>		<u>6.40%</u>	<u>\$ 2,025,150</u>
		<u>Total Company Booked</u>		<u>Wholesale & Other Electric Operations Portion</u>			
5	Long-term Debt	\$ 15,527,004	49.06%	\$ 1,226,627	4.54%	2.23%	\$ 55,689
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	16,119,375	50.94%	1,273,631	5.92%	3.02%	75,459
8	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 2,500,258</u>		<u>5.25%</u>	<u>\$ 131,148</u>
		<u>North Carolina Retail Electric Jurisdiction</u>					
9	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	16,119,375	50.94%	9,873,245	9.69%	4.93%	956,379
12	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 19,382,107</u>	[A] [C]	<u>7.16%</u>	<u>\$ 1,388,081</u>
		<u>South Carolina Retail Electric Jurisdiction</u>					
13	Long-term Debt	\$ 15,527,004	49.06%	\$ 3,203,269	4.54%	2.23%	\$ 145,428
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	16,119,375	50.94%	3,326,020	10.84%	5.52%	360,493
16	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 6,529,290</u>		<u>7.75%</u>	<u>\$ 505,921</u>
		<u>Other Company Operations - Residual Balances</u>					
17	Long-term Debt	\$ 15,527,004	49.06%	\$ 1,588,247	4.54%	2.23%	\$ 72,124
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	16,119,375	50.94%	1,646,478	-4.38%	-2.23%	(72,125)
20	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 3,234,725</u>		<u>0.00%</u>	<u>\$ (0)</u>

[A] If adjusted for weather, this rate would be 10.57%.

[B] This rate is based on historical information and average rate base over a 13-month period. It is not reflective of expected future returns. Future returns will be impacted by significant rate base additions, new costs, and the elimination of one-time expenses occurring in the historical period.

[C] Allocation factors based on 2022 Cost of Service.

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>Rate of Return on Investment</u>					
2	Net Operating Income (Schedule 4, Line 34)	\$ 2,025,150	\$ 131,148	\$ 1,388,081	\$ 505,921	\$ (0)
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 34,825,884	\$ 3,160,975	\$ 23,650,303	\$ 8,014,606	\$ -
4	Rate of Return on Investment (L2 / L3)	5.82%	4.15%	5.87%	6.31%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 1,437,925	\$ 75,459	\$ 956,379	\$ 360,493	\$ 45,592
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 137,968	\$ 10,372	\$ 56,901	\$ 58,466	\$ 12,229
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	16,716	2,114	19,219	(3,304)	(1,313)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,592,609</u>	<u>\$ 87,945</u>	<u>\$ 1,032,498</u>	<u>\$ 415,655</u>	<u>\$ 56,509</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 741,876	\$ 55,689	\$ 435,510	\$ 146,297	\$ 104,379
13	1/3 Rentals Included in Fixed Charges	35,896	2,360	24,930	8,605	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 777,771</u>	<u>\$ 58,049</u>	<u>\$ 460,440</u>	<u>\$ 154,903</u>	<u>\$ 104,379</u>
15	Earnings as Adjusted (L10 + L14)	<u><u>\$ 2,370,380</u></u>	<u><u>\$ 145,995</u></u>	<u><u>\$ 1,492,938</u></u>	<u><u>\$ 570,558</u></u>	<u><u>\$ 160,888</u></u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.05	2.52	3.24	3.68	1.54
17	Common Stock Dividends Paid/Declared	n/a				
18	<u>Number of Shares Outstanding: (Rounded to thousands)</u>					
19	End of Period	n/a				
20	Yearly Average	n/a				

[A] Includes below the line federal income taxes of \$12,229.

[B] Includes below the line state income taxes of -\$1,313.

[C] Includes interest on customer deposits of \$3,808 for NC Retail and \$869 for SC Retail.

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NCUC Form E.S.-1
Capital
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

N.C. Rate Base Method
Schedule 2
(\$000s)

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
2	Balance at end of:				
3	Dec 2022	\$ 14,102,625	\$ -	\$ 15,439,746	\$ 29,542,371
4	Jan 2023	15,926,869	-	15,552,437	31,479,306
5	Feb 2023	15,945,139	-	15,613,161	31,558,299
6	Mar 2023	14,957,589	-	15,734,338	30,691,927
7	Apr 2023	14,958,366	-	15,801,785	30,760,151
8	May 2023	14,990,733	-	15,903,638	30,894,371
9	Jun 2023	15,822,356	-	16,025,154	31,847,510
10	Jul 2023	15,844,307	-	16,272,910	32,117,217
11	Aug 2023	15,850,593	-	16,412,353	32,262,946
12	Sep 2023	15,855,483	-	16,536,874	32,392,357
13	Oct 2023	15,860,465	-	16,625,792	32,486,257
14	Nov 2023	15,864,611	-	16,743,753	32,608,365
15	Dec 2023	15,871,921	-	16,889,933	32,761,854
16	Total (Sum L3 through L15)	\$ 201,851,057	\$ -	\$ 209,551,873	\$ 411,402,931
17	13 Month Average (L16 / 13 Months)	\$ 15,527,004	\$ -	\$ 16,119,375	\$ 31,646,379
18	13 Month Average Ratio	49.06%	0.00%	50.94%	100.00%
19	Net Proceeds		n/a		
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,226,627	\$ -	\$ 1,273,631	\$ 2,500,258
22	N.C. Retail Electric Jurisdiction Amount	\$ 9,508,862	\$ -	\$ 9,873,245	\$ 19,382,107
23	S.C. Retail Electric Jurisdiction Amount	\$ 3,203,269	\$ -	\$ 3,326,020	\$ 6,529,290
24	Other Company Operations Amount	\$ 1,588,247	\$ -	\$ 1,646,478	\$ 3,234,725
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 704,943			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.54%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

N.C. Rate Base Method
Schedule 3
(\$000s)

Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Cost Free Capital		Working Capital Allowance (f)	Rate Base (a+b+c+d+e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)	Operating Reserves (e)			
1	<u>Total Company Jurisdictional Data</u>								
2	Balance at end of:								
3	Dec 2022	\$ 48,641,755	\$ -	\$ (18,147,874)	\$ (4,493,168)	\$ (378,753)	\$ 1,244,273	\$ 26,866,233	\$ 2,668,055
4	Jan 2023	48,879,580	-	(18,203,727)	(4,493,815)	(372,755)	1,234,149	27,043,431	2,674,215
5	Feb 2023	49,026,369	-	(18,233,554)	(4,493,833)	(365,843)	1,239,098	27,172,237	2,688,193
6	Mar 2023	49,301,109	-	(18,344,934)	(4,596,677)	(360,786)	1,292,466	27,291,178	2,734,884
7	Apr 2023	49,538,325	-	(18,459,672)	(4,180,112)	(354,287)	1,322,218	27,866,472	2,822,611
8	May 2023	49,798,176	-	(18,468,069)	(4,181,836)	(349,581)	1,368,483	28,167,173	2,736,251
9	Jun 2023	50,489,221	-	(18,444,036)	(4,231,620)	(345,684)	1,375,671	28,843,553	2,183,236
10	Jul 2023	50,584,064	-	(18,504,604)	(4,249,864)	(339,685)	1,348,440	28,838,352	2,303,713
11	Aug 2023	50,796,131	-	(18,579,575)	(4,251,588)	(332,670)	1,337,832	28,970,129	2,423,655
12	Sep 2023	50,944,157	-	(18,648,075)	(4,397,189)	(272,046)	1,540,131	29,166,977	2,457,220
13	Oct 2023	51,322,594	-	(18,775,245)	(4,398,913)	(265,234)	1,569,399	29,452,601	2,548,804
14	Nov 2023	51,531,833	-	(18,776,840)	(4,426,879)	(258,367)	1,600,987	29,670,734	2,613,612
15	Dec 2023	51,909,088	-	(18,804,432)	(4,439,098)	(229,082)	1,565,961	30,002,437	2,573,470
16	Total (Sum L3 through L15)	\$ 652,762,403	\$ -	\$ (240,390,637)	\$ (56,834,594)	\$ (4,224,773)	\$ 18,039,108	\$ 369,351,508	\$ 33,427,919
17	13 Month Average (L16 / 13 Months)	\$ 50,212,493	\$ -	\$ (18,491,587)	\$ (4,371,892)	\$ (324,983)	\$ 1,387,624	\$ 28,411,654	\$ 2,571,378
18	<u>Allocation of Total Company Jurisdictional Data</u>								
19	Wholesale Electric Jurisdiction Amount	\$ 4,582,815	\$ -	\$ (1,685,148)	\$ (383,826)	\$ (31,265)	\$ 17,682	\$ 2,500,258	\$ -
20	N.C. Retail Electric Jurisdiction Amount	\$ 34,055,029	\$ -	\$ (12,544,977)	\$ (3,019,223)	\$ (220,523)	\$ 1,111,801	\$ 19,382,107	\$ -
21	S.C. Retail Electric Jurisdiction Amount	\$ 11,574,648	\$ -	\$ (4,261,463)	\$ (968,843)	\$ (73,194)	\$ 258,141	\$ 6,529,290	\$ -
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,571,378

NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

N.C. Rate Base Method
Schedule 4
Page 1 of 2
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,393,671	\$ -	\$ 2,545,811	\$ 847,860	\$ -
3	Commercial Sales	2,601,662	-	2,036,964	564,699	-
4	Industrial Sales	1,325,567	-	774,376	551,192	-
5	Public Street Lighting Sales	54,309	-	44,132	10,177	-
6	Sales for Resale	510,629	476,475	25,581	8,572	-
7	Joint Dispatch	33,843	3,148	22,578	8,117	-
8	Provision for Rate Refund	604	-	604	-	-
9	Unbilled Revenue	(16,165)	-	(23,598)	7,434	-
10	Income Tax Reform	38,243	-	25,219	13,024	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 7,942,365	\$ 479,624	\$ 5,451,666	\$ 2,011,075	\$ -
12	Other Electric Revenues	326,125	138,920	138,628	48,577	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 8,268,490	\$ 618,544	\$ 5,590,294	\$ 2,059,652	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 1,765,534	\$ 162,662	\$ 1,185,963	\$ 416,909	\$ -
16	Purchased Power	581,168	15,572	346,381	219,216	-
17	Purchased Power - Joint Dispatch	176,929	16,459	118,034	42,436	-
18	Maintenance	516,025	33,057	361,046	121,922	-
19	Other Operating Expenses (Except Taxes) (A)	1,111,202	74,990	773,191	263,020	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 4,150,859	\$ 302,741	\$ 2,784,615	\$ 1,063,503	\$ -
21	Depreciation and Amortization	1,625,171	143,987	1,126,002	355,182	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 5,776,030	\$ 446,728	\$ 3,910,617	\$ 1,418,685	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ 178,802	\$ 10,234	120,182	\$ 48,386	0
25	Federal Income Tax - Deferred	(48,809)	644	(60,173)	10,719	0
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,254)	(506)	(3,108)	(639)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	125,739	\$ 10,372	\$ 56,901	\$ 58,466	\$ 0
29	State Income Tax	25,321	1,449	17,019	6,852	0
30	State Income Tax - Deferred	(7,292)	665	2,199	(10,156)	0
31	Other Operating Taxes (General)	323,542	28,182	215,477	79,884	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 467,310	\$ 40,668	\$ 291,596	\$ 135,045	\$ 0
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 6,243,340	\$ 487,395	\$ 4,202,213	\$ 1,553,731	\$ 0
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 2,025,150	\$ 131,148	\$ 1,388,081	\$ 505,921	\$ (0)

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NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

Financial Method
Schedule 4
Page 2 of 2
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
35	<u>OTHER INCOME</u>					
36	Allow for Equity Funds Used During Construction	\$ 91,148	\$ -	\$ -	\$ -	\$ 91,148
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	9,680	-	-	-	9,680
39	Miscellaneous Income	93,360	-	-	-	93,360
40	Total Other Income (Sum L36 through L39)	\$ 194,187	\$ -	\$ -	\$ -	\$ 194,187
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 99,189	\$ -	\$ -	\$ -	\$ 99,189
43	Taxes Applicable to Other Income & Deductions	6,929	-	-	-	6,929
44	Total Other Deductions (Sum L42 through L43)	\$ 106,118	\$ -	\$ -	\$ -	\$ 106,118
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 691,834	\$ 54,653	\$ 423,674	\$ 142,724	\$ 70,783
47	Amortization of Debt Discount and Expense	13,217	1,044	8,094	2,727	1,352
48	Amortization of Premium on Debt (Cr.)	(107)	(8)	(66)	(22)	(11)
49	Interest on Advances from Affiliated Companies	28,264	-	-	-	28,264
50	Other Interest Expense [A]	3,985	-	-	-	3,985
51	Allowance for Borrowed Funds Used During Constr.	(61,897)	-	-	-	(61,897)
52	Total Interest Charges (Sum L46 through L51)	\$ 675,296	\$ 55,689	\$ 431,702	\$ 145,428	\$ 42,477
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 1,437,924	\$ 75,459	\$ 956,379	\$ 360,493	\$ 45,592
54	Extraordinary & Delayed Items	1	-	-	-	1
55	Net Income (L53 + L54)	\$ 1,437,925	\$ 75,459	\$ 956,379	\$ 360,493	\$ 45,592
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 1,437,925	\$ 75,459	\$ 956,379	\$ 360,493	\$ 45,592
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 16,894,743	\$ 1,533,453	\$ 11,473,242	\$ 3,888,048	\$ -
59	Members' Equity Capital - Simple Average	\$ 16,169,650	\$ 1,467,640	\$ 10,980,830	\$ 3,721,180	\$ -
60	Rate of Return on Members' Equity - Year End	8.51%	4.92%	8.34%	9.27%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	8.89%	5.14%	8.71%	9.69%	0.00%

[A] Excludes interest on customer deposits of \$3,808 for NC Retail and \$869 for SC Retail.

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NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	NC Retail Operations (e)	Allocation Factor (f)	SC Retail Operations (g)	Other Company Operations (h)
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 52,998,250	9.0891%	\$ 4,817,057	67.8431%	\$ 35,955,663	23.0678%	\$ 12,225,530	\$ -
4	Less: Accumulated Depreciation & Amortization	19,754,170	9.0855%	1,794,765	67.8621%	13,405,595	23.0524%	4,553,810	-
5	Net Plant in Service (L3 - L4)	\$ 33,244,080		\$ 3,022,292		\$ 22,550,068		\$ 7,671,720	\$ -
6	Plus: Materials and Supplies	1,581,804	8.7674%	138,683	69.5557%	1,100,235	21.6769%	342,886	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 34,825,884		\$ 3,160,975		\$ 23,650,303		\$ 8,014,606	\$ -
8	Percent of Total (Line 7)	100.0000%		9.0765%		67.9101%		23.0134%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	2,573,470	9.0765%	233,581	67.9101%	1,747,647	23.0134%	592,242	-
11	Other Property and Investments (Less Depreciation)	5,879,228	9.0765%	533,629	67.9101%	3,992,591	23.0134%	1,353,008	-
12	Current Assets	1,456,509	9.0765%	132,200	67.9101%	989,117	23.0134%	335,192	-
13	Deferred Debits	6,374,685	9.0765%	578,599	67.9101%	4,329,057	23.0134%	1,467,029	-
14	Total Assets (Sum L7 through L13)	\$ 51,109,776		\$ 4,638,985		\$ 34,708,715		\$ 11,762,076	\$ -
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	16,894,743	9.0765%	\$ 1,533,453	67.9101%	\$ 11,473,242	23.0134%	\$ 3,888,048	\$ -
17	Total Long-term Debt	15,939,851	9.0765%	1,446,782	67.9101%	10,824,773	23.0134%	3,668,295	-
18	Total Capitalization (L16 + L17)	\$ 32,834,594		\$ 2,980,236		\$ 22,298,015		\$ 7,556,343	\$ -
19	Short-term Obligations	21,834	9.0765%	1,982	67.9101%	14,828	23.0134%	5,025	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	6,328,910	9.0765%	574,444	67.9101%	4,297,971	23.0134%	1,456,495	-
22	Operating Reserves	229,082	9.0765%	20,793	67.9101%	155,570	23.0134%	52,719	-
23	Accumulated Deferred Income Taxes (Net)	4,373,817	9.0765%	396,990	67.9101%	2,970,265	23.0134%	1,006,562	-
24	Other Liabilities	7,321,539	9.0765%	664,540	67.9101%	4,972,067	23.0134%	1,684,932	-
25	Total Liabilities (Sum L18 through L24)	\$ 51,109,776		\$ 4,638,985		\$ 34,708,715		\$ 11,762,077	\$ -

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Electric Operations N.C. Retail Revenues and Expenses (\$000s)										
Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-7, Sub 1214			Actual Operations for 12 Months Ended 31-Dec-2023							
			Allocation Factors in NCUC Docket E-7, Sub 1214				Current Allocation Cost Study if One Has Been Made Since Last Rate Case			
							Study Date	12/31/2022	Updated	
Line No.	Item	Retail Amount (a)	Expenses as a % of Revenue (b)	Expenses (c)	Retail Amount (d)	Expenses as a % of Revenue (e)	Expenses (f)	Retail Amount (g)	Expenses as a % of Revenue (h)	Expenses (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 4,957,881	100.00%		\$ 5,606,000	100.00%		\$ 5,590,294	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,039,423	20.97%	27.61%	\$ 1,170,991	20.89%	27.63%	\$ 1,185,963	21.21%	28.22%
5	Purchased Power	23,412	0.47%	0.62%	508,176	9.06%	11.99%	464,415	8.31%	11.05%
6	Operating & Maintenance Expense - Other	1,163,514	23.47%	30.90%	1,119,856	19.98%	26.43%	1,130,430	20.22%	26.90%
7	Depreciation and Amortization	1,084,682	21.88%	28.81%	1,140,753	20.35%	26.92%	1,126,002	20.14%	26.80%
8	Taxes Other Than Income Taxes	212,103	4.28%	5.63%	216,493	3.86%	5.11%	215,477	3.85%	5.13%
9	Income Taxes - State, Federal and Deferred	237,674	4.79%	6.31%	80,206	1.43%	1.89%	79,228	1.42%	1.89%
10	Amort. of Investment Tax Credits (ITC)	(2,836)	-0.06%	-0.08%	(2,852)	-0.05%	-0.07%	(3,108)	-0.06%	-0.07%
11	Interest on Customer Deposits	7,130	0.14%	0.19%	3,808	0.07%	0.09%	3,808	0.07%	0.09%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,765,102	75.94%	100.00%	\$ 4,237,432	75.59%	100.00%	\$ 4,202,213	75.17%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 1,192,779	24.06%		\$ 1,368,568	24.41%		\$ 1,388,081	24.83%	

Rate Base										
Line No.	Item	Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-7, Sub 1214			Actual Operations for 12 Months Ended 31-Dec-2023					
		Total Company	Allocation Factor	N.C. Retail Amount	Total Company	Allocation Factor	N.C. Retail Amount	Study Date	Current Allocation Cost Study if One Has Been Made Since Last Rate Case 12/31/2022	Updated
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
14	<u>INVESTMENT IN ELECTRIC PLANT</u>									
15	Electric Plant in Service	\$ 40,519,492	73.46%	\$ 29,765,829	\$ 49,733,659	68.06%	\$ 33,851,128	\$ 49,733,659	67.83%	\$ 33,735,586
16	Net Nuclear Fuel	537,828	65.88%	354,338	478,833	65.88%	315,471	478,833	66.71%	319,443
17	Construction Work in Progress	-	100.00%	-	-	100.00%	-	-	100.00%	-
18	Less: Accumulated Provision for Depr.	(15,830,487)	73.79%	(11,680,960)	(18,491,587)	68.07%	(12,587,942)	(18,491,587)	67.84%	(12,544,977)
19	Less: Accumulated Deferred Income Taxes	(3,824,449)	37.84%	(1,447,189)	(4,371,892)	68.94%	(3,013,928)	(4,371,892)	69.06%	(3,019,223)
20	Operating Reserves	(628,321)	67.49%	(424,053)	(324,983)	67.49%	(219,330)	(324,983)	67.86%	(220,523)
21	Net Investment in Electric Plant	\$ 20,774,063	79.75%	\$ 16,567,965	\$ 27,024,031	67.89%	\$ 18,345,398	\$ 27,024,031	67.61%	\$ 18,270,306
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>									
23	Cash Requirement	\$ 300	68.14%	\$ 204	\$ 300	68.14%	\$ 204	\$ 300	68.31%	\$ 205
24	Materials & Supplies	994,443	64.30%	639,426	1,444,625	68.19%	985,041	1,444,625	69.56%	1,004,819
25	Unamortized Debt	114,911	68.14%	78,306	114,389	68.14%	77,949	114,389	68.31%	78,137
26	Investor Funds Advanced for Operations	260,829	72.97%	190,338	228,569	68.26%	156,031	228,569	68.26%	156,031
27	Other Rate Base	(656,436)	67.12%	(440,597)	(303,292)	34.16%	(103,609)	(303,292)	19.41%	(58,859)
28	Customer Deposits	(126,585)	76.32%	(96,608)	(96,966)	70.68%	(68,531)	(96,966)	70.68%	(68,531)
29	Total (Sum L23 through L28)	\$ 587,464	63.16%	\$ 371,069	\$ 1,387,624	75.46%	\$ 1,047,085	\$ 1,387,624	80.12%	\$ 1,111,801
30	Original Cost Rate Base (L21 + L29)	\$ 21,361,527	79.30%	\$ 16,939,033	\$ 28,411,654	68.26%	\$ 19,392,483	\$ 28,411,654	68.22%	\$ 19,382,107

NCUC Form E.S.-1

Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 31-Dec-2023

N.C. Rate Base Method / Financial Method

Schedule 7

(\$000s)

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Par Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized On O/S Long-Term Debt Col. (d)*(e)
1	DE Car 500M 2.50% 3/15/23	03/11/2016	03/15/2023	500,000	-	2.50	2,569	-
2	DE Car 500M 3.05% 3/15/23	03/01/2018	03/15/2023	500,000	-	3.05	3,135	-
3	DE Car DERF 195M 1/24/25	08/13/2015	01/24/2025	195,000	195,000	6.19	11,541	12,076
4	DE Car DERF 305M 1/24/25	08/13/2015	01/24/2025	305,000	305,000	6.19	18,055	18,888
5	DE Car 600M 2.95% 12/1/26	11/17/2016	12/01/2026	600,000	600,000	2.95	17,700	17,700
6	DE Car Greensboro Transit 8.95% 07/01/27	07/01/1991	07/01/2027	4,865	4,865	8.95	478	435
7	DE Car 650M 3.95% 11/15/28	11/08/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
8	DE Car 450M 2.45% 8/15/29	08/14/2019	08/15/2029	450,000	450,000	2.45	11,025	11,025
9	DE Car 500M 2.45% 2/1/30	01/08/2020	02/01/2030	500,000	500,000	2.45	12,250	12,250
10	DE Car 550M 2.55% 4/15/31	04/01/2021	04/15/2031	550,000	550,000	2.55	14,025	14,025
11	DE Car 500M 2.85% 3/15/32	03/04/2022	03/15/2032	500,000	500,000	2.85	14,250	14,250
12	DE Car 900M 4.95% 1/15/2033 Reopen-350M June 2023	01/06/2023	01/15/2033	1,250,000	1,250,000	4.95	53,364	61,875
13	DE Car 500M 6.00% 1/15/38	01/10/2008	01/15/2038	500,000	500,000	6.00	30,000	30,000
14	DE Car 600M 6.05% 4/15/38	04/14/2008	04/15/2038	600,000	600,000	6.05	36,300	36,300
15	DE Car 750M 5.30% 2/15/40	11/19/2009	02/15/2040	750,000	750,000	5.30	39,750	39,750
16	DE Car 650M 4.25% 12/15/41	12/08/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
17	DE Car 650M 4.00% 9/30/42	09/21/2012	09/30/2042	650,000	650,000	4.00	26,000	26,000
18	DE Car 500M 3.75% 6/1/45	03/12/2015	06/01/2045	500,000	500,000	3.75	18,750	18,750
19	DE Car 500M 3.875% 3/15/46	03/11/2016	03/15/2046	500,000	500,000	3.875	19,375	19,375
20	DE Car 550M 3.70% 12/1/47	11/14/2017	12/01/2047	550,000	550,000	3.70	20,350	20,350
21	DE Car 500M 3.95% 3/15/48	03/01/2018	03/15/2048	500,000	500,000	3.95	19,750	19,750
22	DE Car 750M 3.20% 8/15/49	08/14/2019	08/15/2049	750,000	750,000	3.20	24,000	24,000
23	DE Car 450M 3.45% 4/15/51	04/01/2021	04/15/2051	450,000	450,000	3.45	15,525	15,525
24	DE Car 650M 3.55% 3/15/52	03/04/2022	03/15/2052	650,000	650,000	3.55	23,075	23,075
25	DE Car 900M 5.35% 1/15/2053	01/06/2023	01/15/2053	900,000	900,000	5.35	47,481	48,150
26	DE Car 500M 5.40% 1/15/2054	06/15/2023	01/15/2054	500,000	500,000	5.40	14,700	27,000
27	Charlotte Metro Debt	12/23/2019	12/31/2052	718,873	718,873	3.66	24,817	26,339
28	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L27)			\$ 15,173,738	\$ 14,173,738		\$ 571,565	\$ 590,189
29	DE Car 300M 6.00% 12/1/28	12/04/1998	12/01/2028	300,000	300,000	6.00	18,000	18,000
30	DE Car 350M 6.45% 10/15/32	10/08/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
31	DE Car 500M 6.10% 6/1/37	06/05/2007	06/01/2037	500,000	500,000	6.10	30,500	30,500
32	Total Senior Debt (Sum L29 through L31)			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
33	Capital Leases			277,187	277,187		32,351	32,566
34	DE Car 300M CP LTD	10/01/2023	03/17/2028	300,000	300,000	5.63	16,104	16,881
35	Gains and Losses on Terminated Swaps	Various	Various	-	-		738	267
36	Unamortized Debt Expense, Discount and Premium			(29,004)	(29,004)		13,109	13,007
37	Current Portion of Long-Term Debt			-	-		-	-
38	Total Long-Term Debt (L28 + L32 + Sum L33 through L37)			\$ 16,871,921	\$ 15,871,921		\$ 704,943	\$ 723,985
39	Wholesale Electric Jurisdiction Amount			\$ 1,446,782			\$ 64,258	\$ 65,994
40	N.C. Retail Electric Jurisdiction Amount			10,824,773			480,777	493,763
41	S.C. Retail Electric Jurisdiction Amount			3,668,295			162,926	167,326
42	Other Company Operations Amount			(67,930)			(3,017)	(3,099)
43	Total Company			\$ 15,871,921			\$ 704,943	\$ 723,985

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NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

Statistical Data
Schedule 8
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale (b)	% of Total (c)	NC Retail (d)	% of Total (e)	SC Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential Sales	\$ 3,393,671	\$ -	0.0000%	\$ 2,545,811	75.0164%	\$ 847,860	24.9836%
3	Commercial Sales	2,601,662	-	0.0000%	2,036,964	78.2947%	564,699	21.7053%
4	Industrial Sales	1,325,567	-	0.0000%	774,376	58.4184%	551,192	41.5816%
5	Public Street Lighting Sales	54,309	-	0.0000%	44,132	81.2608%	10,177	18.7392%
6	Sales for Resale	510,629	476,475	93.3114%	25,581	5.0098%	8,572	1.6788%
7	Joint Dispatch	33,843	3,148	9.3027%	22,578	66.7127%	8,117	23.9846%
8	Provision for Rate Refund	604	-	0.0000%	604	100.0000%	-	0.0000%
9	Unbilled Revenue	(16,165)	-	0.0000%	(23,598)	145.9890%	7,434	-45.9890%
10	Income Tax Reform	38,243	-	0.0000%	25,219	65.9450%	13,024	34.0550%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 7,942,365</u>	<u>\$ 479,624</u>	6.0388%	<u>\$ 5,451,666</u>	68.6403%	<u>\$ 2,011,075</u>	25.3209%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	28,347,711	-	0.0000%	21,611,325	76.2366%	6,736,386	23.7634%
14	Commercial Sales	29,816,377	-	0.0000%	24,079,984	80.7609%	5,736,393	19.2391%
15	Industrial Sales	19,735,567	-	0.0000%	11,603,691	58.7958%	8,131,877	41.2042%
16	Public Street Lighting Sales	279,091	-	0.0000%	234,717	84.1004%	44,374	15.8996%
17	Sales for Resale	8,801,791	8,213,074	93.3114%	440,952	5.0098%	147,764	1.6788%
18	Joint Dispatch	985,338	91,663	9.3027%	657,345	66.7127%	236,330	23.9846%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>87,965,875</u>	<u>8,304,737</u>	9.4409%	<u>58,628,014</u>	66.6486%	<u>21,033,124</u>	23.9105%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	11.97	-		11.78		12.59	
22	Commercial Sales	8.73	-		8.46		9.84	
23	Industrial Sales	6.72	-		6.67		6.78	
24	Public Street Lighting Sales	19.46	-		18.80		22.93	
25	Sales for Resale	5.80	5.80					
26	Total Revenue per KWH Sold	9.03	5.78					

Line		Total	Wholesale & Other					
<u>No.</u>	<u>Item</u>	<u>Company</u>	<u>Jurisdiction</u>	<u>% of Total</u>	<u>N.C. Retail</u>	<u>% of Total</u>	<u>S.C. Retail</u>	<u>% of Total</u>
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
27	<u>Period End Number of Customers</u>							
28	Residential Sales	2,454,874	-	0.0000%	1,893,953	77.1507%	560,921	22.8493%
29	Commercial Sales	401,360	-	0.0000%	300,222	74.8012%	101,138	25.1988%
30	Industrial Sales	5,971	-	0.0000%	4,476	74.9623%	1,495	25.0377%
31	Public Street Lighting Sales	11,154	-	0.0000%	8,636	77.4251%	2,518	22.5749%
32	Sales for Resale	24	24	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,873,383</u>	<u>24</u>	0.0008%	<u>2,207,287</u>	76.8184%	<u>666,072</u>	23.1808%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,428,460	(0)	0.0000%	1,874,207	77.1768%	554,253	22.8232%
36	Commercial Sales	400,097	(0)	-0.0001%	299,157	74.7712%	100,940	25.2289%
37	Industrial Sales	6,047	0	0.0069%	4,529	74.8915%	1,518	25.1016%
38	Public Street Lighting Sales	11,204	0	0.0007%	8,676	77.4361%	2,528	22.5632%
39	Sales for Resale	25	25	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,845,833</u>	<u>25</u>	0.0009%	<u>2,186,569</u>	76.8341%	<u>659,239</u>	23.1651%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	11.673			11.531		12.154	
44	Commercial Sales	74.523			80.493		56.830	
45	Industrial Sales	3,263.471			2,562.087		5,356.967	
46	Public Street Lighting Sales	24.910			27.054		17.553	
47	Sales for Resale	352,071.634			-		-	
48	Total MWH Usage per Customer - Avg	30.910			26.813		31.905	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Quarter Ended December 31, 2023

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee	
		Total Company	NC Retail Alloc Fac	NC Retail	Quarter 31-Dec-23	
1	Revenue from KWH Sales Subject to NCUC Fee:					
2	Retail Sales Billed:					
3	Residential Sales	\$ 826,150	76.4537%	\$ 631,622	\$ 631,622	
4	Commercial Sales	678,513	79.1944%	537,345	537,345	
5	Industrial Sales	329,867	59.7757%	197,180	197,180	
6	Public Street Lighting Sales	15,185	83.0110%	12,605	12,605	
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,849,715		\$ 1,378,752	\$ 1,378,752	
8	Sales for Resale:					
9	Wholesale & Other	\$ 90,135	2.3058%	\$ 2,078	\$ -	
10	Catawba	4,980	43.6574%	2,174	-	
11	Joint Dispatch	7,985	66.7127%	5,327	-	
12	Provision for Rate Refund	314	100.0000%	314	-	
13	Unbilled Revenue	42,606	53.3785%	22,743	-	
14	Income Tax Reform	4,341	0.0000%	-	-	
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 2,000,076		\$ 1,411,388	\$ 1,378,752	
16	Other Electric Revenue Subject to NCUC Fee:					
17	Other Revenue - Excluding Direct Assignments	\$ 89,069	43.6574%	\$ 38,885	\$ 38,885	
18	0456392 - Jobs Retention Rider	-	0.0000%	-	-	
19	0456540 - Wholesale Unbilled Fuel Clause	24,568	0.0000%	-	-	
20	0456560 - NC EE Deferred Revenue	4,182	100.0000%	4,182	-	
21	0456570 - SC EE Deferred Revenue	6,299	0.0000%	-	-	
22	0456630 - Gross Up - Contr in Aid of Const	549	43.6574%	240	-	
23	0456640 - Deferred Dsm Costs - Nc	(56)	100.0000%	(56)	-	
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 124,612		\$ 43,251	\$ 38,885	
25	Total Electric Revenues (L15 + L24)	\$ 2,124,688		\$ 1,454,639	\$ 1,417,637	
26	Uncollectible Accrual (NC Electric)	11,528		11,528	11,528	
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 2,113,160		\$ 1,443,112	\$ 1,406,110	

NCUC Form E.S.-1
Save-a-Watt
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

Save-a-Watt
Schedule 10
Page 1 of 2
(\$000s)

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Save-a-Watt	N.C. Retail excluding Save-a-Watt
1	<u>OPERATING REVENUES</u>	\$ 5,590,294	\$ 170,489	\$ 5,419,805
2	Net Lost Revenues Earned		(50,599)	50,599
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,185,963	-	1,185,963
5	Purchased Power	464,415	-	464,415
6	Maintenance	361,046	-	361,046
7	Other Operating Expenses	773,191	100,630	672,561
8	Total Operating Expenses	\$ 2,784,615	\$ 100,630	\$ 2,683,985
9	Depreciation and Amortization	1,126,002		1,126,002
10	Total Expenses & Depreciation	\$ 3,910,617	\$ 100,630	\$ 3,809,987
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	291,596	2,964	288,632
13	Total Operating Expenses, Depreciation & Taxes	4,202,213	103,594	4,098,619
14	Net Operating Income	\$ 1,388,081	\$ 16,296	\$ 1,371,785

North Carolina Retail Electric Jurisdiction
from Schedule 1

Line No.	Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/Rate %	Total Company Earnings
15	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	16,119,375	50.94%	9,873,245	9.69%	4.93%	956,379
18	Total Capitalization	\$ 31,646,379	100.00%	\$ 19,382,107		7.16%	\$ 1,388,081

Impacts of Save-a-Watt Total

19	Long-term Debt	\$ -	49.06%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	50.94%	-	0.17%	0.00%	16,296
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 16,296

North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt

23	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	16,119,375	50.94%	9,873,245	9.52%	4.85%	940,083
26	Total Capitalization	\$ 31,646,379	100.00%	\$ 19,382,107		7.08%	\$ 1,371,785

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		North Carolina Retail Electric Jurisdiction from Schedule 1					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/ Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	16,119,375	50.94%	9,873,245	9.69%	4.93%	956,379
4	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 19,382,107</u>		<u>7.16%</u>	<u>\$ 1,388,081</u>
Impacts of EE Programs							
5	Long-term Debt	\$ -	49.06%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	50.94%	-	0.09%	0.00%	8,192
8	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 8,192</u>
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	16,119,375	50.94%	9,873,245	9.60%	4.89%	948,187
12	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 19,382,107</u>		<u>7.12%</u>	<u>\$ 1,379,889</u>
		North Carolina Retail Electric Jurisdiction from Schedule 1					
Line No.	Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/ Rate %	Total Company Earnings
13	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	16,119,375	50.94%	9,873,245	9.69%	4.93%	956,379
16	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 19,382,107</u>		<u>7.16%</u>	<u>\$ 1,388,081</u>
Impacts of DSM							
17	Long-term Debt	\$ -	49.06%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	50.94%	-	0.09%	0.00%	8,104
20	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 8,104</u>
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	16,119,375	50.94%	9,873,245	9.60%	4.89%	948,275
24	Total Capitalization	<u>\$ 31,646,379</u>	<u>100.00%</u>	<u>\$ 19,382,107</u>		<u>7.12%</u>	<u>\$ 1,379,977</u>

NCUC Form E.S.-1
Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

Save-a-Watt
Supplemental Schedule 10a
(\$000s)

North Carolina Retail		
Energy Efficiency Programs	Demand-Side Management Programs	Total Sav-a-Watt
\$ 68,903	\$ 31,885	\$ 100,788
8,586	10,516	19,102
50,332	267	50,599
		0
\$ 127,821	\$ 42,668	\$ 170,489
68,801	31,829	100,630
\$ 59,020	\$ 10,839	\$ 69,859
50,332	267	50,599
\$ 8,688	\$ 10,572	\$ 19,260
(496)	(2,468)	(2,964)
\$ 8,192	\$ 8,104	\$ 16,296

Line No.	Item
1	EE & DSM Program Revenues
2	Avoided Cost Revenues Earned
3	PPI/Shared Savings Incentive
4	Net Lost Revenues Earned
5	Timing Difference of Earned Revenues
6	Total Revenues per Financial Statements
7	EE & DSM Program Costs
8	Operating Income
9	Less Net Lost Revenues
10	Pre-tax Earnings Impact
11	Income Taxes on EE & DSM Earnings
12	EE & DSM Impact to Net Income

Note: Amounts herein represent balances associated with NC Rider EE. Amounts exclude balances associated with NC Rider DSM.

Program Performance incentives
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2023

Program Performance Incentives
Schedule 10b
(\$000s)

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excl Program Performance Incentives
1	<u>OPERATING REVENUES</u>	\$ 5,590,294	\$ 19,102	\$ 5,571,192
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,185,963	-	1,185,963
5	Purchased Power	464,415	-	464,415
6	Maintenance	361,046	-	361,046
7	Other Operating Expenses	773,191	-	773,191
8	Total Operating Expenses	\$ 2,784,615	\$ -	\$ 2,784,615
9	Depreciation and Amortization	1,126,002	-	1,126,002
10	Total Expenses & Depreciation	\$ 3,910,617	\$ -	\$ 3,910,617
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	291,596	4,011	287,585
13	Total Operating Expenses, Depreciation & Taxes	4,202,213	4,011	4,198,202
14	Net Operating Income	\$ 1,388,081	\$ 15,091	\$ 1,372,990

North Carolina Retail Electric Jurisdiction
from Schedule 1

Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/ Rate % (e)	Total Company Earnings (f)
15	Long-term Debt	\$ 15,527,004	49.06%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	16,119,375	50.94%	9,873,245	9.69%	4.93%	956,379
18	Total Capitalization	\$ 31,646,379	100.00%	\$ 19,382,107		7.16%	\$ 1,388,081

Impacts of PPI

19	Long-term Debt	\$ -	49.06%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	50.94%	-	0.16%	0.00%	15,091
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 15,091

North Carolina Retail Electric Jurisdiction Excluding PPI

23	Long-term Debt	\$ 15,527,004	45.59%	\$ 9,508,862	4.54%	2.23%	\$ 431,702
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	16,119,375	54.41%	9,873,245	9.53%	4.86%	941,288
26	Total Capitalization	\$ 31,646,379	100.00%	\$ 19,382,107		7.09%	\$ 1,372,990

VERIFICATION UNDER OATH REGARDING ACCURACY OF REPORT

(NOTE: THIS VERIFICATION SHALL BE COMPLETED BY EITHER THE CHIEF EXECUTIVE OFFICER, A SENIOR LEVEL FINANCIAL OFFICER, OR THE RESPONSIBLE ACCOUNTING OFFICER.)

I, Reem Grammatico, state and attest that the attached NCUC Form E.S.-1 Report is filed on behalf of Duke Energy Carolinas, LLC as required by the North Carolina Utilities Commission; that I have reviewed said Report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information provided therein; and that, to the best of my knowledge, information, and belief, all of the information contained therein is accurate and true, no material information or fact has been knowingly omitted or misstated therein, and all of the information contained in said Report has been prepared and presented in accordance with all applicable North Carolina General Statutes, Commission Rules, and Commission Orders.

Reem Grammatico

Signature of Person Making Verification

Reem Grammatico

Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure

Title

2-27-2024

Date Signed

Mecklenburg County, North Carolina

Signed and sworn to before me this day by Reem Grammatico
Name of principal

Date: 2-27-2024

Peggy Holton
Official Signature of Notary

Peggy Holton, Notary Public
Notary's printed or typed name

My commission expires: 12/22/2026

I signed this notarial certificate on 2-27-2024 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Wake County

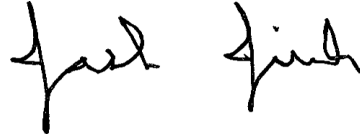
Stated physical location of principal during video notarization: Mecklenburg County



CERTIFICATE OF SERVICE

I certify that a copy of Duke Energy Carolinas, LLC's Quarterly Surveillance Report, in Docket No. M-100, Sub 12DEC, has been served by electronic mail, hand delivery or by depositing a copy in the United States mail, postage prepaid, to parties of record.

This the 29th day of February 2024.

A handwritten signature in black ink, appearing to read "Jack Jirak", written in a cursive style.

Jack E. Jirak
Deputy General Counsel
Duke Energy Corporation
P.O. Box 1551/NCRH 20
Raleigh, North Carolina 27602
(919) 546-3257
jack.jirak@duke-energy.com