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November 30, 2020

VIA ELECTRONIC FILING

Ms. Kimberley A. Campbell, 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. Campbell:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2010 *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 September 30, 2020 for filing in connection for 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, 2019 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,

Lawrence B. Somers

Enclosure

cc: Parties of Record

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Nov 30 2020

NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

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	\$ 12,483,570	49.08%	\$ 12,483,570	4.32%	2.12%	\$ 539,457
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	12,950,902	50.92%	12,950,902	9.46%	4.82%	1,225,207
4	Total Capitalization	\$ 25,434,472	100.00%	\$ 25,434,472		6.94%	\$ 1,764,663
		=====	=====	=====		=====	=====
		<div> <div>Total Company Booked</div> <div>Wholesale & Other Electric Operations Portion</div> </div>					
5	Long-term Debt	\$ 12,483,570	49.08%	\$ 1,046,818	4.32%	2.12%	\$ 45,223
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	12,950,902	50.92%	1,086,063	5.60%	2.85%	60,869
8	Total Capitalization	\$ 25,434,472	100.00%	\$ 2,132,881		4.97%	\$ 106,092
		=====	=====	=====		=====	=====
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	12,950,902	50.92%	7,933,223	10.77% (A)(C)	5.48%	854,351
12	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.60%	\$ 1,184,682 (B)
		=====	=====	=====		=====	=====
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 12,483,570	49.08%	\$ 2,626,021	4.32%	2.12%	\$ 113,444
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	12,950,902	50.92%	2,724,471	13.23%	6.74%	360,446
16	Total Capitalization	\$ 25,434,472	100.00%	\$ 5,350,492		8.86%	\$ 473,890
		=====	=====	=====		=====	=====
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 12,483,570	49.08%	\$ 1,164,176	4.32%	2.13%	\$ 50,459
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	12,950,902	50.92%	1,207,145	-4.18%	-2.13%	(50,459)
20	Total Capitalization	\$ 25,434,472	100.00%	\$ 2,371,321		0.00%	\$ 0
		=====	=====	=====		=====	=====

Notes:

- (A) If adjusted for weather, this rate would be 11.26%.
 (B) Excludes costs and insurance proceeds associated with the Dan River release.
 (C) 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.
 (D) Allocation factors based on 2019 COS.

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company Booked (a)	Wholesale & Other Operations (b)	N.C. Retail Operations (c)	S.C. Retail Operations (d)	Other Company Operations (e)
<u>Rate of Return on Investment</u>						
1	Net Operating Income	\$ 1,764,663	\$ 106,092	\$ 1,184,682	\$ 473,890	\$ 0
2	Net Investment Including Materials and Supplies	\$ 31,237,295	\$ 2,942,103	\$ 21,045,618	\$ 7,249,574	\$ -
3	Rate of Return on Investment (L1/L2)	5.65%	3.61%	5.63%	6.54%	0.00%
<u>Ratio of Earnings to Fixed Charges (SEC)</u>						
4	Net Income	\$ 1,322,225	\$ 60,869	\$ 854,351	\$ 360,446	\$ 46,559
5	Add Back:					
6	Federal Income Tax Including Investment Credits (A)	\$ 293,961	\$ 6,029	\$ 214,572	\$ 62,900	\$ 10,460
7	State Income Tax (B)	(36,157)	701	(29,547)	(9,066)	1,755
8	Total Net Income Plus Income Taxes	\$ 1,580,029	\$ 67,598	\$ 1,039,376	\$ 414,281	\$ 58,774
<u>Fixed Charges</u>						
9	Interest Expense (C)	\$ 514,074	\$ 45,223	\$ 337,945	\$ 114,475	\$ 16,431
10	1/3 Rentals Included in Fixed Charges	32,125	2,261	22,162	7,702	-
11	Total Fixed Charges (L9 + L10)	\$ 546,199	\$ 47,484	\$ 360,107	\$ 122,177	\$ 16,431
12	Earnings as Adjusted (L8+L11)	\$ 2,126,228	\$ 115,082	\$ 1,399,483	\$ 536,458	\$ 75,205
13	Ratio of Earnings to Fixed Charges (L12/L11)	3.89	2.42	3.89	4.39	4.58
14	Common Stock Dividends Paid/Declared	n/a				
<u>Number of Shares Outstanding: (Rounded to thousands)</u>						
15	End of Period	n/a				
16	Yearly Average	n/a				

Notes:

(A) Includes below the line federal income taxes of \$9,351.

(B) Includes below the line state income taxes of \$1,755.

(C) Includes interest on customer deposits of \$7,614 for NC Retail and \$1,031 for SC Retail.

NCUC Form E.S.-1
Capital
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

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>				
	Balance at end of:				
2	Sep-2019	\$ 11,812,827	\$ -	\$ 12,575,577	\$ 24,388,404
3	Oct-2019	11,812,470	-	12,674,172	24,486,642
4	Nov-2019	11,883,818	-	12,745,199	24,629,016
5	Dec-2019	11,887,231	-	12,808,437	24,695,668
6	Jan-2020	12,861,129	-	12,925,563	25,786,693
7	Feb-2020	12,860,928	-	12,975,009	25,835,937
8	Mar-2020	12,874,384	-	12,822,586	25,696,970
9	Apr-2020	12,882,652	-	12,847,467	25,730,119
10	May-2020	13,013,780	-	12,925,134	25,938,914
11	Jun-2020	12,587,580	-	13,059,858	25,647,438
12	Jul-2020	12,594,342	-	13,263,153	25,857,495
13	Aug-2020	12,603,407	-	13,454,522	26,057,930
14	Sep-2020	12,611,866	-	13,285,044	25,896,911
15	Total (Sum of Lines 2 thru 14)	\$ 162,286,415	\$ -	\$ 168,361,721	\$ 330,648,136
16	13 Month Average (L15/L13)	\$ 12,483,570	\$ -	\$ 12,950,902	\$ 25,434,472
17	13 Month Average Ratio	49.08%	0.00%	50.92%	100.00%
18	Net Proceeds	NA			
	<u>Allocation of Total Company Data</u>				
19	Wholesale Jurisdiction Amount	\$ 1,046,818	\$ -	\$ 1,086,063	\$ 2,132,881
20	N.C. Retail Electric Jurisdiction Amount	\$ 7,646,555	\$ -	\$ 7,933,223	\$ 15,579,778
21	S.C. Retail Electric Jurisdiction Amount	\$ 2,626,021	\$ -	\$ 2,724,471	\$ 5,350,492
22	Other Company Operations Amount	\$ 1,164,176	\$ -	\$ 1,207,145	\$ 2,371,321
23	Actual Interest Accrued for the Period	539,457			
24	Average Embedded Cost for the Period (Col. a, L23/L16)	4.32%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

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

Line No.	Item	Total Company Booked (a)	Wholesale & Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,043,499	\$ -	\$ 2,268,396	\$ 775,103	\$ -
3	Commercial Sales	2,251,125	-	1,757,006	494,119	-
4	Industrial Sales	1,156,158	-	674,865	481,293	-
5	Public Street & Highway Lighting	43,721	-	34,768	8,953	-
6	Public Authority Sales					-
7	Sales for Resale:					-
8	Special Contract	469,452	459,705	7,155	2,592	-
9	Other	-	-	-	-	-
10	Joint Dispatch	24,116	2,106	16,156	5,854	-
11	Provision for Rate Refund	2,176	-	2,176	-	-
12	Unbilled Revenue	(25,725)	-	(18,478)	(7,247)	-
13	Income Tax Reform	8,282	-	-	8,282	-
14	Interdepartmental Sales	-	-	-	-	-
15	Total Sales of Electricity	\$ 6,972,803	\$ 461,812	\$ 4,742,044	\$ 1,768,947	\$ -
16	All Other Electric Revenues	218,888	87,424	113,821	17,643	-
17	Total Electric Operating Revenues	\$ 7,191,691	\$ 549,236	\$ 4,855,865	\$ 1,786,591	\$ -
17A	Other Operating Revenues					-
18	<u>OPERATING EXPENSES</u>					
19	Fuel	\$ 1,213,639	\$ 105,934	\$ 813,112	\$ 294,593	\$ -
20	Purchased Power	434,197	16,917	286,542	130,739	-
21	Purchased Power - Joint Dispatch	113,426	9,907	75,988	27,531	-
22	Maintenance	585,927	41,979	402,965	140,984	-
23	Other Operating Expenses (Except Taxes) (A)	1,066,568	83,025	707,563	275,980	-
24	Total Operating Expenses	\$ 3,413,758	\$ 257,761	\$ 2,286,170	\$ 869,827	\$ -
25	Depreciation and Amortization	1,487,006	154,596	1,014,296	318,114	-
26	Total Expenses & Depreciation	\$ 4,900,764	\$ 412,357	\$ 3,300,466	\$ 1,187,941	\$ -
27	<u>OPERATING TAXES</u>					
28	Federal Income Tax Liability	\$ 294,507	\$ 13,087	\$ 201,218	\$ 80,202	\$ -
29	Federal Income Tax - Deferred	(6,770)	(6,636)	16,184	(16,318)	(0.00)
30	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
31	Amortization of Investment Tax Credits (ITC)	(4,236)	(423)	(2,830)	(984)	-
32	Total Federal Taxes - Operating	\$ 283,502	\$ 6,029	\$ 214,572	\$ 62,900	\$ (0)
33	State Income Taxes	27,622	1,227	18,872	7,522	-
34	State Income Taxes - Deferred	(65,534)	(527)	(48,419)	(16,588)	-
35	Other Operating Taxes (General)	280,674	24,057	185,692	70,925	-
36	Total Operating Taxes	\$ 526,264	\$ 30,787	\$ 370,717	\$ 124,760	\$ (0)
37	Total Operating Expenses, Depreciation & Taxes	\$ 5,427,028	\$ 443,144	\$ 3,671,183	\$ 1,312,701	\$ (0)
38	Net Operating Income (L15-L35) (Net of Interest on Customer Deposits)	\$ 1,764,663	\$ 106,092	\$ 1,184,682	\$ 473,890	\$ 0

NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

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

Line No.	Item	Total Company Booked (a)	Wholesale & Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (e)
39	<u>OTHER INCOME</u>					
40	Allow for Equity Funds Used During Construction	\$ 58,621	\$ -	\$ -	\$ -	\$ 58,621
41	Equity and Earnings of Subsidiary Companies	(0)	-	-	-	(0)
42	Interest and Dividend Income (A)	3,698	-	-	-	3,698
43	Miscellaneous Income	47,401	-	-	-	47,401
44	Total Other Income	\$ 109,721	\$ -	\$ -	\$ -	\$ 109,721
45	<u>OTHER DEDUCTIONS</u>					
46	Miscellaneous Income Deductions	\$ 60,282	\$ -	\$ -	\$ -	\$ 60,282
47	Taxes Applicable to Other Income & Deductions	14,641	-	-	-	14,641
48	Total Other Deductions	\$ 74,923	\$ -	\$ -	\$ -	\$ 74,923
49	<u>INTEREST CHARGES</u>					
50	Interest on Long-term Debt	\$ 525,243	\$ 44,031	\$ 321,628	\$ 110,455	\$ 49,129
51	Amortization of Debt Discount and Expense	14,292	1,198	8,751	3,005	1,337
52	Amortization of Premium on Debt (Cr.)	(78)	(7)	(48)	(16)	(7)
53	Interest on Advances from Affiliated Companies	-	-	-	-	-
54	Other Interest Expense (A)	(34,028)	-	-	-	(34,028)
55	Allowance for Borrowed Funds Used During Constr.	(28,192)	-	-	-	(28,192)
56	Total Interest Charges	\$ 477,237	\$ 45,223	\$ 330,331	\$ 113,444	\$ (11,761)
57	Net Income Before Extraordinary and Delayed Items	\$ 1,322,225	\$ 60,869	\$ 854,351	\$ 360,446	\$ 46,559
58	Extraordinary & Delayed Items	-	-	-	-	-
59	Net Income	\$ 1,322,225	\$ 60,869	\$ 854,351	\$ 360,446	\$ 46,559
60	Less Preferred Dividends	-	-	-	-	-
61	Net Income Available for Members' (Common) Equity	\$ 1,322,225	\$ 60,869	\$ 854,351	\$ 360,446	\$ 46,559
62	Members' Equity Capital - Year End	\$ 13,294,741	\$ 1,252,173	\$ 8,957,115	\$ 3,085,453	\$ -
63	Members' Equity Capital - Simple Average	\$ 12,937,564	\$ 1,218,532	\$ 8,716,473	\$ 3,002,559	\$ -
64	Rate of Return on Members' Equity - Year End	9.95%	4.86%	9.54%	11.68%	0.00%
65	Rate of Return on Members' (Common) Equity - Simple Average	10.22%	5.00%	9.80%	12.00%	0.00%

(A) Excludes interest on customer deposits of \$7,614 for NC Retail and \$1,031 for SC Retail.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	N.C. Retail Operations (e)	Allocation Factor (f)	S.C. Retail Operations (g)	Other Company Operations (h)
1	<u>ASSETS</u>								
2	Electric Plant in Service	\$ 47,795,385	9.4141%	\$ 4,499,506	67.3555%	\$ 32,192,820	23.2304%	\$ 11,103,059	\$ -
3	Less: Accumulated Depreciation & Amortization	17,606,557	9.4265%	1,659,682	67.3621%	11,860,147	23.2114%	4,086,728	-
4	Net Plant in Service	\$ 30,188,828		\$ 2,839,824		\$ 20,332,674		\$ 7,016,330	\$ -
5	Plus: Materials and Supplies	1,048,467	9.7551%	102,279	67.9987%	712,944	22.2462%	233,244	-
6	Net Plant in Service and Materials & Supplies	\$ 31,237,295		\$ 2,942,103		\$ 21,045,618		\$ 7,249,574	\$ -
7	Percent of Total (Line 6)	100.0000%		9.4186%		67.3734%		23.2081%	0.0000%
8	CWIP Allowed in General Rate Cases	-		-		-		-	-
9	CWIP - All Other	1,646,868	9.4186%	155,111	67.3734%	1,109,550	23.2081%	382,206	-
10	Other Property and Investments (Less Depreciation)	\$ 4,625,099	9.4186%	\$ 435,618	67.3734%	\$ 3,116,085	23.2081%	\$ 1,073,396	\$ -
11	Current Assets	1,146,759	9.4186%	108,008	67.3734%	772,610	23.2081%	266,141	-
12	Deferred Debits	5,144,779	9.4186%	484,564	67.3734%	3,466,211	23.2081%	1,194,004	-
13	Total Assets	\$ 43,800,800		\$ 4,125,404		\$ 29,510,074		\$ 10,165,322	\$ -
14	<u>LIABILITIES AND MEMBERS' EQUITY</u>	=====		=====		=====		=====	=====
15	Total Members' Equity	\$ 13,294,741	9.4186%	\$ 1,252,173	67.3734%	\$ 8,957,115	23.2081%	\$ 3,085,453	\$ -
16	Total Long-term Debt	12,707,843	9.4186%	1,196,896	67.3734%	8,561,701	23.2081%	2,949,245	-
17	Total Capitalization (L15 + L16)	\$ 26,002,583		\$ 2,449,069		\$ 17,518,816		\$ 6,034,699	\$ -
18	Short-term Obligations	26,661	9.4186%	2,511	67.3734%	17,963	23.2081%	6,188	-
19	Advances from Parent or Affiliate								
20	Deferred Credits	5,733,567	9.4186%	540,019	67.3734%	3,862,897	23.2081%	1,330,650	-
21	Operating Reserves	539,652	9.4186%	50,827	67.3734%	363,582	23.2081%	125,243	-
22	Accumulated Deferred Income Taxes (Net)	3,914,524	9.4186%	368,692	67.3734%	2,637,347	23.2081%	908,486	-
23	Other Liabilities	7,583,812	9.4186%	714,286	67.3734%	5,109,470	23.2081%	\$1,760,057	0
24	Total Liabilities	\$ 43,800,800		\$ 4,125,404		\$ 29,510,074		\$ 10,165,322	\$ 0
		=====		=====		=====		=====	=====

Electric Operations
N.C. Retail Revenues and Expenses (\$000s)

Line No.	Item	Test Year 12 Months Ended 31-Dec-16 End of Period After Increase NCUC Docket E-7, Sub 1146			Actual Operations for 12 Months Ended 30-Sep-2020 Allocation Factors in NCUC Docket E-7, Sub 1146			Current Allocation Cost Study if One Has Been Made Since Last Rate Case Study Date Updated		
		Retail Amount (a)	Revenue (b)	Expenses as a % of Expenses (c)	Retail Amount (d)	Revenue (e)	Expenses as a % of Expenses (f)	Retail Amount (g)	Revenue (h)	Expenses as a % of Expenses (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 4,648,796	100.00%		\$ 4,858,486	100.00%		\$ 4,855,865	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,108,327	23.84%	30.30%	\$ 808,631	16.64%	22.08%	\$ 813,112	16.74%	22.15%
5	Purchased Power	16,390	0.35%	0.45%	361,917	7.45%	9.88%	362,530	7.47%	9.88%
6	Operating & Maintenance Expense									
7	(Excl. Fuel & Purchased Power)	1,215,494	26.15%	33.23%	1,090,483	22.44%	29.78%	1,102,913	22.71%	30.04%
8	Depreciation and Amortization	914,066	19.66%	24.99%	1,018,339	20.96%	27.81%	1,014,296	20.89%	27.63%
9	Taxes Other Than Income Taxes	198,135	4.26%	5.42%	189,695	3.90%	5.18%	185,692	3.82%	5.06%
10	Income Taxes - State, Federal and Deferred	201,845	4.34%	5.52%	188,203	3.87%	5.14%	187,855	3.87%	5.12%
11	Amort. of Investment Tax Credits (ITC)	(3,529)	-0.08%	-0.10%	(2,821)	-0.06%	-0.08%	(2,830)	-0.06%	-0.08%
12	Interest on Customer Deposits	7,558	0.16%	0.21%	7,614	0.16%	0.21%	7,614	0.16%	0.21%
13	Total Operating Expenses	\$ 3,658,286	78.69%	100.00%	\$ 3,662,062	75.37%	100.00%	\$ 3,671,183	75.60%	100.00%
14	Net Operating Income for Return	\$ 990,510	21.31%		\$ 1,196,425	24.63%		\$ 1,184,682	24.40%	

Rate Base										
Line No.	Item	Test Year 12 Months Ended 31-Dec-16 End of Period After Increase NCUC Docket E-7, Sub 1146			Actual Operations for 12 Months Ended 30-Sep-2020			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
		Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e)	N.C. Retail Amount (f)	Study Date (g)	Allocation Factor (h)	Updated Amount (i)
15	<u>INVESTMENT IN ELECTRIC PLANT</u>									
16	Electric Plant in Service	\$ 36,303,089	71.98%	\$ 26,132,548	\$ 43,399,380	67.98%	\$ 29,503,737	\$ 43,399,380	67.34%	\$ 29,223,399
17	Net Nuclear Fuel	566,074	66.62%	377,143	502,049	66.62%	334,487	502,049	66.99%	336,340
18	Construction Work in Progress	-	100.00%	-	-	100.00%	-	-	100.00%	-
19	Less: Accumulated Provision for Depr.	(14,705,831)	70.42%	(10,355,112)	(16,894,294)	67.99%	(11,487,110)	(16,894,294)	67.35%	(11,377,962)
20	Less: Accumulated Deferred Income Taxes	(6,760,664)	72.91%	(4,928,966)	(3,902,940)	67.57%	(2,637,197)	(3,902,940)	67.17%	(2,621,663)
21	Reserves	(429,818)	66.80%	(287,107)	(501,991)	65.75%	(330,047)	(501,991)	65.45%	(328,576)
22	Net Investment in Electric Plant	\$ 14,972,850	73.06%	\$ 10,938,506	\$ 22,602,202	68.06%	\$ 15,383,870	\$ 22,602,202	67.39%	\$ 15,231,538
23	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>									
24	Cash Requirement	\$ 300	68.33%	\$ 205	\$ 300	68.27%	\$ 205	\$ 300	67.59%	\$ 203
25	Materials & Supplies	1,091,034	59.04%	644,106	1,077,152	67.46%	726,689	1,077,152	68.00%	732,450
26	Unamortized Debt	119,197	68.27%	81,373	116,312	68.27%	79,403	116,312	67.59%	78,614
27	Investor Funds Advanced for Operations	275,067	69.89%	192,246	253,933	67.90%	172,409	253,933	67.90%	172,409
28	Other Rate Base	1,292,128	67.97%	878,211	(858,543)	62.74%	(538,655)	(858,543)	62.55%	(537,021)
29	Customer Deposits	(132,009)	77.81%	(102,720)	(128,205)	76.76%	(98,414)	(128,205)	76.76%	(98,414)
30	Total (Lines 26 thru 31)	\$ 2,645,717	64.01%	\$ 1,693,421	\$ 460,949	74.12%	\$ 341,636	\$ 460,949	75.55%	\$ 348,240
31	Original Cost Rate Base (L24+L32)	\$ 17,618,567	71.70%	\$ 12,631,927	\$ 23,063,152	68.18%	\$ 15,725,506	\$ 23,063,152	67.55%	\$ 15,579,778

NCUC Form E.S.-1

Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 30-Sep-2020

N.C. Rate Base Method / Financial Method

Schedule 7

(\$000s)

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report (f)	Interest Annualized On O/S Long-Term Debt Col. (e)*(d) (g)
1	3.35% Series	11/8/2018	5/15/2022	350,000	350,000	3.35	11,725	11,725
2	3.20% Series	8/14/2019	8/15/2049	350,000	350,000	3.20	11,200	11,200
3	3.20% Reopener	1/8/2020	8/15/2049	400,000	400,000	3.20	9,351	12,800
4	2.45% Series	8/14/2019	8/15/2029	450,000	450,000	2.45	11,025	11,025
5	4.30% Series	6/2/2010	6/15/2020	450,000	-	4.30	13,653	-
6	3.90% Series	5/19/2011	6/15/2021	500,000	500,000	3.90	19,500	19,500
7	3.75% Series	3/12/2015	6/1/2045	500,000	500,000	3.75	18,750	18,750
8	2.50% Series	3/11/2016	3/15/2023	500,000	500,000	2.50	12,500	12,500
9	3.875% Series	3/11/2016	3/15/2046	500,000	500,000	3.88	19,375	19,375
10	3.95% Series	3/1/2018	3/15/2048	500,000	500,000	3.95	19,750	19,750
11	3.05% Series	3/1/2018	3/15/2023	500,000	500,000	3.05	15,250	15,250
12	2.45% Series	1/8/2020	2/1/2030	500,000	500,000	2.45	8,949	12,250
13	6.000% Series	1/10/2008	1/15/2038	500,000	500,000	6.00	30,000	30,000
14	PCB 2008A 4.625% Series	9/1/2010	11/1/2040	50,000	50,000	4.63	2,313	2,313
15	PCB 2008B 4.625% Series	9/1/2010	11/1/2040	50,000	50,000	4.63	2,313	2,313
16	3.70% Series	11/14/2017	12/1/2047	550,000	550,000	3.70	20,350	20,350
17	2.95% Series	11/17/2016	12/1/2026	600,000	600,000	2.95	17,700	17,700
18	6.050% Series	4/14/2008	4/15/2038	600,000	600,000	6.05	36,300	36,300
19	3.95% Series	11/8/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
20	4.25% Series	12/8/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
21	4.00% Series	9/21/2012	9/30/2042	650,000	650,000	4.00	26,000	26,000
22	PCB 2006A 4.375% Series	9/1/2010	10/1/2031	71,595	71,595	4.38	3,132	3,132
23	PCB 2006B 4.375% Series	9/1/2010	10/1/2031	71,605	71,605	4.38	3,133	3,133
24	5.300% Series	11/19/2009	2/15/2040	750,000	750,000	5.30	39,750	39,750
25	DERF: 3.3503% Secured Debt Floating	12/1/2015	12/13/2022	290,278	290,278	0.95	5,627	2,746
26	DERF: 3.3511% Secured Debt Floating	12/15/2017	12/13/2022	184,722	184,722	0.95	3,604	1,747
27	8.950% Series	7/1/1991	7/1/2027	7,562	7,562	8.95	727	677
28	Charlotte Metro Debt	12/23/2019	12/31/2052	145,133	145,133	3.66	3,242	5,318
29	Total Mortgage, Pollution Control Bonds and DERF			\$ 11,320,895	\$ 10,870,895		\$ 418,518	\$ 408,903
30	6.000% Series	12/4/1998	12/1/2028	300,000	300,000	6.00	18,000	18,000
31	6.450% Series	10/8/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
32	6.100% Series	6/5/2007	6/1/2037	500,000	500,000	6.10	30,500	30,500
33	Total Senior Debt			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
34	Capital Leases			307,208	307,208		25,886	34,398
35	DE Car 300M CP LTD	Various	Various	300,000	300,000		3,868	684
36	Gains on Terminated Swaps (224.02 / 431.90)			4,258	4,258		5,896	6,245
37	Unamortized Debt Expense, Discount and Premium				(20,494)		14,213	14,095
38	Current Portion of Long-Term Debt				(500,000)			(19,500)
39	Total Long-Term Debt			\$ 13,082,361	\$ 12,111,866		\$ 539,457	\$ 515,900
40	Wholesale Electric Jurisdiction Amount				\$ 1,196,896		\$ 53,309	\$ 50,981
41	N.C. Retail Electric Jurisdiction Amount				\$ 8,561,701		\$ 381,334	\$ 364,683
42	S.C. Retail Electric Jurisdiction Amount				\$ 2,949,245		\$ 131,358	\$ 125,622
43	Other Company Operations Amount				\$ (595,976)		\$ (26,544)	\$ (25,385)
44	Total Company				\$ 12,111,866		\$ 539,457	\$ 515,900

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

Statistical Data
Schedule 8
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale & Other Jurisdiction (b)	% of Total (c)	N.C. Retail (d)	% of Total (e)	S.C. Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential	\$ 3,043,499	\$ -		\$ 2,268,396	74.5325%	\$ 775,103	25.4675%
3	Commercial	2,251,125	-		1,757,006	78.0502%	494,119	21.9498%
4	Industrial	1,156,158	-		674,865	58.3713%	481,293	41.6287%
5	Public Street & Highway Lighting	43,721	-		34,768	79.5234%	8,953	20.4766%
6	Interdepartmental	-	-		-	0.0000%	-	0.0000%
7	Sales for Resale:							
8	Special Contract	469,452	459,705	97.9238%	7,155	1.5240%	2,592	0.5522%
9	Other	-	-	0.0000%				
10	Joint Dispatch	24,116	2,106	8.7344%	16,156	66.9936%	5,854	24.2720%
11	Provision for Rate Refund	2,176	-		2,176	100.0000%	-	0.0000%
12	Unbilled	(25,725)	-		(18,478)	71.8299%	(7,247)	28.1701%
13	Income Tax Reform	8,282	-		-	0.0000%	8,282	100.0000%
	Total Revenue from Sales of Electricity	\$ 6,972,803	\$ 461,812	6.6230%	\$ 4,742,044	68.0077%	\$ 1,768,947	25.3692%
14	<u>Kilowatt-Hours Sold (000s)</u>							
15	Residential	28,365,147			21,701,231	76.5067%	6,663,916	23.4933%
16	Commercial	28,165,548			22,864,338	81.1784%	5,301,210	18.8216%
17	Industrial	19,785,928			11,410,215	57.6683%	8,375,713	42.3317%
18	Public Street & Highway Lighting	308,195			257,337	83.4980%	50,858	16.5020%
19	Interdepartmental	-			-	0.0000%	-	0.0000%
20	Sales for Resale:							
21	Special Contract	7,798,478	7,636,566	97.9238%	118,849	1.5240%	43,063	0.5522%
22	Other	-	-	0.0000%				
23	Joint Dispatch	986,568	86,171	8.7344%	660,937	66.9936%	239,460	24.2720%
24	Mitigation	-	0	0.0000%				
25	Total KWH Sales (Subtotal)	85,409,865	7,722,736	9.0420%	57,012,908	66.7521%	20,674,221	24.2059%
26	<u>Revenue Per KWH Sold (Cents)</u>							
27	Residential	10.73			10.45		11.63	
28	Commercial	7.99			7.68		9.32	
29	Industrial	5.84			5.91		5.75	
30	Public Street & Highway Lighting	14.19			13.51		17.60	
31	Interdepartmental	0.00			0.00		0.00	
32	Sales for Resale:							
33	Special Contract	6.02	6.02					
34	Other							
35	Total Revenue per KWH Sold	8.16	5.98					

Line No.	Item	Total Company (a)	Wholesale & Other Jurisdiction (b)	% of Total (c)	N.C. Retail (d)	% of Total (e)	S.C. Retail (f)	% of Total (g)
36	<u>Period End Number of Customers</u>							
37	Residential	2,321,828			1,800,200	77.5337%	521,628	22.4663%
38	Commercial	369,228			275,719	74.6745%	93,509	25.3255%
39	Industrial	6,102			4,595	75.3032%	1,507	24.6968%
40	Public Street & Highway Lighting	23,011			17,445	75.8116%	5,566	24.1884%
41	Interdepartmental	0			0	0.0000%	0	0.0000%
42	Sales for Resale:							
43	Special Contract	20	20	100.0000%				
44	Other	0	0	0.0000%				
45	Total Customers - Period End	2,720,189	20	0.0007%	2,097,959	77.1255%	622,210	22.8738%
46	<u>Average Number of Customers</u>							
47	Residential	2,293,851			1,778,976	77.5541%	514,875	22.4459%
48	Commercial	365,423			272,977	74.7016%	92,446	25.2984%
49	Industrial	6,107			4,605	75.4053%	1,502	24.5947%
50	Public Street & Highway Lighting	22,827			17,313	75.8444%	5,514	24.1556%
51	Interdepartmental	0			0	0.0000%	0	0.0000%
52	Sales for Resale:							
53	Special Contract	21	21	100.0000%				
54	Other	0	0	0.0000%				
55	Total Customers-Average	2,688,229	21	0.0008%	2,073,871	77.1464%	614,337	22.8529%
56	<u>INFORMATIONAL ONLY</u>							
57	<u>Average MWH Usage per Customer</u>							
58	Residential	12.366			12.199		12.943	
59	Commercial	77.077			83.759		57.344	
60	Industrial	3239.877			2477.788		5576.374	
61	Public Street & Highway Lighting	13.501			14.864		9.223	
62	Interdepartmental	0.000			0.000		0.000	
63	Sales for Resale:							
64	Special Contract	371,356.079						
65	Other	0						
66	Total MWH Usage per Customer - Average	31.772			27.491		33.653	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee	
		Total Co	NC Retail Alloc Fac	NC Retail	Quarter 30-Sep-20	
1	Revenue from KWH Sales Subject to NCUC Fee:					
2	Operating Revenues (\$000s)					
3	Residential Sales	\$ 917,968	Actual NC	\$ 678,773	\$ 678,773	
4	Commercial Sales	660,738	Actual NC	514,512	514,512	
5	Industrial Sales	341,504	Actual NC	199,202	199,202	
6	Public Street Lighting Sales	10,168	Actual NC	7,917	7,917	
7	Sales for Resale:					
8	Wholesale	116,347	9.5757%	11,141	-	
9	Catawba	3,500	0.0000%	-	-	
10	Joint Dispatch	5,922	66.9936%	3,967	-	
11	Provision for Rate Refund	1,312	100.0000%	1,312	-	
12	Unbilled Revenue	(46,517)	Actual NC	(32,154)	-	
13	Tax Reform - Residential Provision for Rate Refund	3,256	0.0000%	-	-	
14	Total Revenue from Sales of Electricity	\$ 2,014,198		\$ 1,384,670	\$ 1,400,404	
15	Other Electric Revenue Subject to NCUC Fee:					
16	0451100 0451100 - Misc Service Revenue	3,666	47.8657%	1,755	1,755	
17	0451200 0451200 - Generation Application Fee	(10)	47.8657%	(5)	(5)	
18	0454004 0454004 - Rent - Joint Use	351	47.8657%	168	168	
19	0454100 0454100 - Extra - Facilities	6,956	47.8657%	3,329	3,329	
20	0454105 0454105 - IC Other Elec Rents	8	47.8657%	4	4	
21	0454110 0454110 - Inter - Connection - Cogeneration	552	47.8657%	264	264	
22	0454200 0454200 - Pole and Line Attachments	9,250	47.8657%	4,428	4,428	
23	0454300 0454300 - Tower Lease Revenues	1,924	47.8657%	921	921	
24	0454400 0454400 - Other Electric Rents	1,069	47.8657%	511	511	
25	0454500 0454500 - Leased Facilities Fee - Catawba	165	47.8657%	79	79	
26	0454510 0454510 - Rtn & Dep-Joint-Owner Gen Plt	4,088	47.8657%	1,957	1,957	
27	0456001 0456001 - Other Variable Revenues-Reg	19	47.8657%	9	9	
28	0456102 0456102 - Distribution Charge - Network	1,115	47.8657%	534	534	
29	0456103 0456103 - Metering - Network	15	47.8657%	7	7	
30	0456104 0456104 - Transmission Charge Network	16,153	47.8657%	7,732	7,732	
31	0456105 0456105 - Sched, Sys Cntl, Disp-Network	611	47.8657%	292	292	
32	0456106 0456106 - Reactive Pur/Volt Cntl Svc	1,066	47.8657%	510	510	
33	0456107 0456107 - Regulation/Frequency Response	150	47.8657%	72	72	
34	0456108 0456108 - Op Res - Spinning Reserve	377	47.8657%	181	181	
35	0456109 0456109 - Op Res - Supplemental Reserve	377	47.8657%	181	181	
36	0456110 0456110 - Transmission Charge Ptp - NC Sharing	5,994	47.8657%	2,869	2,869	
37	0456111 0456111 - Other Transmission Revenues	384	47.8657%	184	184	
38	0456560 0456560 - NC EE Deferred Revenue	(13,534)	100.0000%	(13,534)	-	
39	0456570 0456570 - SC EE Deferred Revenue	(4,771)	0.0000%	-	-	
40	0456300 0456300 - Comp For Serv Oth JointOwner	3,788	47.8657%	1,813	1,813	
41	0456392 0456392 - Jobs Retention Rider	5,717	100.0000%	5,717	-	
42	0456528 0456528 - Lincoln CT Siemens Billing	30	47.8657%	15	15	
43	0456540 0456540 - Wholesale Unbilled Fuel Clause	1,113	0.0000%	-	-	
44	0456610 0456610 - Other Electric Revenues	581	47.8657%	278	278	
45	0456630 0456630 - Gross Up - Contr in Aid of Const	376	47.8657%	180	-	
46	0456640 0456640 - Deferred Dsm Costs - Nc	(182)	100.0000%	(182)	-	
47	0456700 0456700 - Steam Sales Revenue	274	47.8657%	131	131	
48	0456949 0456949 - Other Revenue Affiliate	3,220	47.8657%	1,541	1,541	
49	0456016 0456016 - I/C Joint Disp - Trans NW Rev	(3)	47.8657%	(1)	(1)	
50	0456000 0456000 - Other Variable Revenues	3	47.8657%	2	2	
51	Subtotal - Other Electric Revenue	\$ 50,895		\$ 21,942	\$ 29,761	
52	Total Electric Revenues	\$ 2,065,093		\$ 1,406,612	\$ 1,430,165	
53	Uncollectible (NC Electric)	684		684	684	
54	Electric revenues subject to Regulatory Fee	\$ 2,064,409		\$ 1,405,928	\$ 1,429,481	

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>	\$ 4,855,865	\$ 213,575	\$ 4,642,290
2	Adjust for Net Lost Revenues		(106,785)	106,785
3	<u>OPERATING EXPENSES</u>			
4	Fuel	813,112		813,112
5	Purchased Power	362,530	0	362,530
6	Maintenance	402,965	0	402,965
7	Other Operating Expenses	707,563	86,048	621,515
8	Total Operating Expenses	2,286,170	86,048	2,200,122
9	Depreciation and Amortization	1,014,296		1,014,296
10	Total Expenses & Depreciation	\$ 3,300,466	\$ 86,048	\$ 3,214,418
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	370,717	6,206	364,511
13	Total Operating Expenses, Depreciation & Taxes	3,671,183	92,254	3,578,929
14	Net Operating Income	\$ 1,184,682	\$ 14,536	\$ 1,170,146

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	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	12,950,902	50.92%	7,933,223	10.77%	5.48%	854,351
18	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.60%	\$ 1,184,682

Impacts of Save-a-Watt Total

19	Long-term Debt	\$ -	49.08%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	50.92%	-	0.18%	0.00%	14,536
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 14,536

North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt

23	Long-term Debt	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	12,950,902	50.92%	7,933,223	10.59%	5.39%	839,815
26	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.51%	\$ 1,170,146

		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
1	Long-term Debt	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	12,950,902	50.92%	7,933,223	10.77%	5.48%	854,351
4	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.60%	\$ 1,184,682
		=====	=====	=====		=====	=====
Impacts of EE Programs							
5	Long-term Debt	\$ -	49.08%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	50.92%	-	0.11%	0.00%	8,848
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 8,848
		=====	=====	=====		=====	=====
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	12,950,902	50.92%	7,933,223	10.66%	5.43%	845,503
12	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.55%	\$ 1,175,834
		=====	=====	=====		=====	=====
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	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	12,950,902	50.92%	7,933,223	10.77%	5.48%	854,351
16	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.60%	\$ 1,184,682
		=====	=====	=====		=====	=====
Impacts of DSM							
17	Long-term Debt	\$ -	49.08%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	50.92%	-	0.07%	0.00%	5,688
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 5,688
		=====	=====	=====		=====	=====
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	12,950,902	50.92%	7,933,223	10.70%	5.45%	848,663
24	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.57%	\$ 1,178,994
		=====	=====	=====		=====	=====

NCUC Form E.S.-1
Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2020

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

Line No.	Item	North Carolina Retail		
		Energy Efficiency Programs	Demand-Side Management Programs	Total Sav-a-Watt
1	EE & DSM Program Revenues			
2	Avoided Cost Revenues Earned	\$ 64,943	\$ 21,236	\$ 86,179
3	PPI/Shared Saving Incentive	13,225	7,386	20,611
4	Net Lost Revenues Earned	107,225	(440)	106,785
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 185,393	\$ 28,182	\$ 213,575
7	EE & DSM Program Costs	\$ 64,847	\$ 21,201	86,048
8	Operating Income	\$ 120,546	\$ 6,981	\$ 127,527
9	Less Net Lost Revenues	107,225	(440)	106,785
10	Pre-tax Earnings Impact	\$ 13,321	\$ 7,421	\$ 20,742
11	Income Taxes on EE & DSM Earnings	(4,473)	(1,733)	(6,206)
12	EE & DSM Impact to Net Income	\$ 8,848	\$ 5,688	\$ 14,536

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 30-Sep-2020

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

Line No.	OPERATING REVENUES	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excluding Program Performance Incentives
1	<u>OPERATING REVENUES</u>	\$ 4,855,865	\$ 20,611	\$ 4,835,254
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	813,112	-	813,112
5	Purchased Power	362,530	-	362,530
6	Maintenance	402,965	-	402,965
7	Other Operating Expenses	707,563	-	707,563
8	Total Operating Expenses	2,286,170	-	2,286,170
9	Depreciation and Amortization	1,014,296	-	1,014,296
10	Total Expenses & Depreciation	\$ 3,300,466	\$ -	\$ 3,300,466
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	370,717	4,813	365,904
13	Total Operating Expenses, Depreciation & Taxes	3,671,183	4,813	3,666,370
14	Net Operating Income	\$ 1,184,682	\$ 15,798	\$ 1,168,884
		=====	=====	=====

North Carolina Retail Electric Jurisdiction
from Schedule 1

	Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/ Rate %	Total Company Earnings
15	Long-term Debt	\$ 12,483,570	49.08%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	12,950,902	50.92%	7,933,223	10.77%	5.48%	854,351
18	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.60%	\$ 1,184,682
		=====	=====	=====		=====	=====

Impacts of PPI

19	Long-term Debt	\$ -	49.08%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	50.92%	-	0.20%	0.00%	15,798
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 15,798
		=====	=====	=====		=====	=====

North Carolina Retail Electric Jurisdiction Excluding PPI

23	Long-term Debt	\$ 12,483,570	45.59%	\$ 7,646,555	4.32%	2.12%	\$ 330,331
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	12,950,902	54.41%	7,933,223	10.57%	5.38%	838,553
26	Total Capitalization	\$ 25,434,472	100.00%	\$ 15,579,778		7.50%	\$ 1,168,884
		=====	=====	=====		=====	=====

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, Dwight L. Jacobs, 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.

D Jacobs
Signature of Person Making Verification

Dwight L. Jacobs
Typed or Printed Name of Person Signing

Senior Vice President, Chief Accounting Officer, Tax and Controller
Title

11/23/20
Date Signed
Mecklenburg County, North Carolina

Signed and sworn to before me this day by Dwight L. Jacobs
Name of principal

Date: 11/23/2020

Peggy Holton
Official Signature of Notary

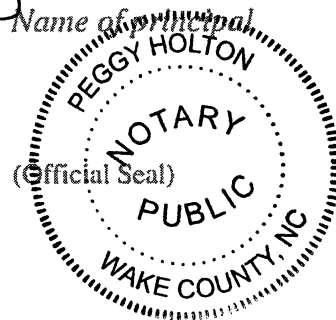
Peggy Holton Notary Public
Notary's printed or typed name

My commission expires: 12/22/2021

I signed this notarial certificate on 11/23/2020 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

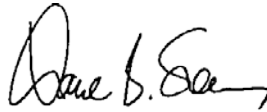


CERTIFICATE OF SERVICE

I certify that a copy of Duke Energy Carolinas, LLC's Quarterly Surveillance Report, in Docket No. M-1, Sub 12DEC, has been served by electronic mail, hand delivery or by depositing a copy in the United States mail, postage prepaid to the following parties:

Dianna Downey
Public Staff
North Carolina Utilities Commission
4326 Mail Service Center
Raleigh, NC 27699-4300
dianna.downey@psncuc.nc.gov

This the 30th day of November, 2020.



By: _____

Lawrence B. Somers
Deputy General Counsel
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Raleigh, North Carolina 27602
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