



Jack E. Jirak
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February 28, 2023

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, 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 December 31, 2022 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, 2021 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

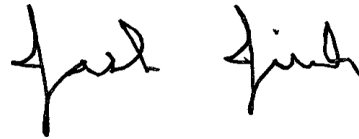
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CERTIFICATE OF SERVICE

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 parties of record.

This the 28th day of February 2023.



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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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	\$ 13,863,273	48.65%	\$ 13,863,273	4.24%	2.06%	\$ 588,195
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	14,630,015	51.35%	14,630,015	9.86%	5.06%	\$ 1,442,862
4	Total Capitalization	<u>\$ 28,493,288</u>	<u>100.00%</u>	<u>\$ 28,493,288</u>		<u>7.13%</u>	<u>\$ 2,031,057</u>
		Total Company Booked					
		Wholesale & Other Electric Operations Portion					
5	Long-term Debt	\$ 13,863,273	48.65%	\$ 1,055,280	4.24%	2.06%	\$ 44,744
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	14,630,015	51.35%	1,113,847	5.80%	2.98%	64,549
8	Total Capitalization	<u>\$ 28,493,288</u>	<u>100.00%</u>	<u>\$ 2,169,127</u>		<u>5.04%</u>	<u>\$ 109,293</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	14,630,015	51.35%	9,120,557	11.60%	5.96%	1,057,879
12	Total Capitalization	<u>\$ 28,493,288</u>	<u>100.00%</u>	<u>\$ 17,761,551</u>	[A] [C]	<u>8.02%</u>	<u>\$ 1,424,257</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 13,863,273	48.65%	\$ 3,017,065	4.24%	2.06%	\$ 127,924
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	14,630,015	51.35%	3,184,507	11.61%	5.96%	369,583
16	Total Capitalization	<u>\$ 28,493,288</u>	<u>100.00%</u>	<u>\$ 6,201,572</u>		<u>8.02%</u>	<u>\$ 497,507</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 13,863,273	48.65%	\$ 1,149,934	4.24%	2.08%	\$ 49,149
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	14,630,015	51.35%	1,211,105	-4.06%	-2.08%	(49,148)
20	Total Capitalization	<u>\$ 28,493,288</u>	<u>100.00%</u>	<u>\$ 2,361,038</u>		<u>0.00%</u>	<u>\$ 0</u>

[A] If adjusted for weather, this rate would be 11.51%.

[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 2021 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-2022

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)	\$ 2,031,057	\$ 109,293	\$ 1,424,257	\$ 497,507	\$ 0
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 33,402,065	\$ 2,905,846	\$ 22,489,293	\$ 8,006,926	\$ -
4	Rate of Return on Investment (L2 / L3)	6.08%	3.76%	6.33%	6.21%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 1,584,669	\$ 64,549	\$ 1,057,879	\$ 369,583	\$ 92,658
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 168,661	\$ 4,744	\$ 88,604	\$ 66,388	\$ 8,924
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	(26,535)	1,103	(19,268)	(6,574)	(1,795)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,726,795</u>	<u>\$ 70,396</u>	<u>\$ 1,127,215</u>	<u>\$ 429,397</u>	<u>\$ 99,788</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 600,408	\$ 44,744	\$ 362,616	\$ 123,966	\$ 69,082
13	1/3 Rentals Included in Fixed Charges	33,575	2,184	23,083	8,308	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 633,983</u>	<u>\$ 46,928</u>	<u>\$ 385,698</u>	<u>\$ 132,274</u>	<u>\$ 69,082</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 2,360,778</u>	<u>\$ 117,324</u>	<u>\$ 1,512,913</u>	<u>\$ 561,671</u>	<u>\$ 168,870</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.72	2.50	3.92	4.25	2.44
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 \$8,925.

[B] Includes below the line state income taxes of -\$1,795.

[C] Includes interest on customer deposits of -\$3,762 for NC Retail and -\$3,958 for SC Retail.

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NCUC Form E.S.-1
Capital
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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 2021	\$ 13,085,955	\$ -	\$ 13,888,337	\$ 26,974,292
4	Jan 2022	13,087,889	-	14,036,004	27,123,893
5	Feb 2022	13,126,102	-	14,159,076	27,285,178
6	Mar 2022	14,306,563	-	14,189,403	28,495,966
7	Apr 2022	14,296,365	-	14,252,144	28,548,509
8	May 2022	13,949,094	-	14,382,691	28,331,785
9	Jun 2022	13,996,344	-	14,529,634	28,525,978
10	Jul 2022	14,017,999	-	14,757,945	28,775,944
11	Aug 2022	14,057,426	-	14,936,389	28,993,815
12	Sep 2022	14,059,367	-	15,112,119	29,171,485
13	Oct 2022	14,079,837	-	15,214,505	29,294,342
14	Nov 2022	14,056,986	-	15,292,203	29,349,189
15	Dec 2022	14,102,625	-	15,439,746	29,542,371
16	Total (Sum L3 through L15)	\$ 180,222,552	\$ -	\$ 190,190,196	\$ 370,412,748
17	13 Month Average (L16 / 13 Months)	\$ 13,863,273	\$ -	\$ 14,630,015	\$ 28,493,288
18	13 Month Average Ratio	48.65%	0.00%	51.35%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,055,280	\$ -	\$ 1,113,847	\$ 2,169,127
22	N.C. Retail Electric Jurisdiction Amount	\$ 8,640,995	\$ -	\$ 9,120,557	\$ 17,761,551
23	S.C. Retail Electric Jurisdiction Amount	\$ 3,017,065	\$ -	\$ 3,184,507	\$ 6,201,572
24	Other Company Operations Amount	\$ 1,149,934	\$ -	\$ 1,211,105	\$ 2,361,038
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 588,195			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.24%			

*Long-term Debt includes Current Maturities

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NCUC Form E.S.-1
Rate Base
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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

		Cost Free Capital									
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b+c+d+e+f) (g)	Total Company Booked CWIP (h)		
1	<u>Total Company Jurisdictional Data</u>										
2	Balance at end of:										
3	Dec 2021	\$ 46,562,505	\$ -	\$ (17,621,458)	\$ (3,811,141)	\$ (230,986)	\$ 1,108,490	\$ 26,007,410	2,074,675		
4	Jan 2022	46,643,298	-	(17,701,067)	(3,811,882)	(224,890)	1,065,856	25,971,315	2,122,284		
5	Feb 2022	46,790,024	-	(17,766,081)	(3,811,882)	(216,096)	1,066,097	26,062,063	2,220,005		
6	Mar 2022	46,767,450	-	(17,721,918)	(3,933,624)	(210,404)	1,098,497	26,000,001	2,370,824		
7	Apr 2022	47,030,021	-	(17,779,264)	(4,130,766)	(202,672)	1,030,863	25,948,181	2,412,835		
8	May 2022	47,204,655	-	(17,872,498)	(4,131,079)	(194,660)	1,009,547	26,015,966	2,511,865		
9	Jun 2022	47,298,911	-	(17,936,827)	(4,250,827)	(185,543)	961,863	25,887,577	2,639,130		
10	Jul 2022	47,459,149	-	(17,998,860)	(4,251,139)	(177,965)	952,060	25,983,245	2,680,020		
11	Aug 2022	47,622,095	-	(18,083,749)	(4,251,451)	(171,473)	950,142	26,065,563	2,796,575		
12	Sep 2022	47,699,551	-	(18,110,861)	(4,439,228)	(321,917)	1,078,576	25,906,121	2,905,567		
13	Oct 2022	48,320,217	-	(18,150,275)	(4,439,541)	(314,516)	1,096,089	26,511,975	2,585,185		
14	Nov 2022	48,447,357	-	(18,247,356)	(4,509,774)	(309,134)	1,112,504	26,493,598	2,741,136		
15	Dec 2022	48,641,755	-	(18,147,874)	(4,493,168)	(378,753)	1,244,273	26,866,233	2,668,055		
16	Total (Sum L3 through L15)	\$ 616,486,991	\$ -	\$ (233,138,088)	\$ (54,265,503)	\$ (3,139,007)	\$ 13,774,855	\$ 339,719,249	\$ 32,728,152		
17	13 Month Average (L16 / 13 Months)	\$ 47,422,076	\$ -	\$ (17,933,699)	\$ (4,174,269)	\$ (241,462)	\$ 1,059,604	\$ 26,132,250	\$ 2,517,550		
18	<u>Allocation of Total Company Jurisdictional Data</u>										
19	Wholesale Electric Jurisdiction Amount	\$ 4,141,249	\$ -	\$ (1,562,750)	\$ (345,730)	\$ (24,998)	\$ (38,645)	\$ 2,169,127	\$ -		
20	N.C. Retail Electric Jurisdiction Amount	\$ 31,890,424	\$ -	\$ (12,062,372)	\$ (2,868,103)	\$ (155,939)	\$ 957,542	\$ 17,761,551	\$ -		
21	S.C. Retail Electric Jurisdiction Amount	\$ 11,390,403	\$ -	\$ (4,308,577)	\$ (960,436)	\$ (60,526)	\$ 140,707	\$ 6,201,572	\$ -		
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (0)	\$ 2,517,550		

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Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,160,287	\$ -	\$ 2,354,253	\$ 806,034	\$ -
3	Commercial Sales	2,300,234	-	1,809,110	491,125	-
4	Industrial Sales	1,228,011	-	725,256	502,755	-
5	Public Street Lighting Sales	48,365	-	38,757	9,608	-
6	Sales for Resale	586,793	558,039	21,712	7,042	-
7	Joint Dispatch	109,016	10,018	73,038	25,960	-
8	Provision for Rate Refund	(3,409)	-	(3,409)	-	-
9	Unbilled Revenue	93,927	-	69,503	24,424	-
10	Income Tax Reform	73,550	-	60,527	13,024	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 7,596,774	\$ 568,057	\$ 5,148,746	\$ 1,879,971	\$ -
12	Other Electric Revenues	214,408	119,453	77,032	17,923	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 7,811,182	\$ 687,510	\$ 5,225,778	\$ 1,897,893	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 2,286,757	\$ 208,915	\$ 1,538,283	\$ 539,558	\$ -
16	Purchased Power	(870,841)	34,936	(706,835)	(198,941)	-
17	Purchased Power - Joint Dispatch	599,594	55,101	401,714	142,779	-
18	Maintenance	578,154	42,841	376,015	159,298	-
19	Other Operating Expenses (Except Taxes) (A)	1,181,177	79,927	809,390	291,861	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 3,774,841	\$ 421,720	\$ 2,418,567	\$ 934,554	\$ -
21	Depreciation and Amortization	1,528,477	123,453	1,086,429	318,595	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 5,303,318	\$ 545,173	\$ 3,504,995	\$ 1,253,149	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ (58,830)	\$ (2,546)	(40,758)	(15,526)	0
25	Federal Income Tax - Deferred	222,717	7,760	132,322	82,636	(0)
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,152)	(470)	(2,960)	(722)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	159,736	\$ 4,744	\$ 88,604	\$ 66,388	\$ (0)
29	State Income Tax	(8,449)	(366)	(5,854)	(2,230)	0
30	State Income Tax - Deferred	(16,290)	1,469	(13,414)	(4,344)	(0)
31	Other Operating Taxes (General)	341,810	27,197	227,189	87,423	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 476,806	\$ 33,044	\$ 296,525	\$ 147,237	\$ (0)
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 5,780,124	\$ 578,218	\$ 3,801,520	\$ 1,400,387	\$ (0)
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 2,031,057	\$ 109,293	\$ 1,424,257	\$ 497,507	\$ 0

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	\$ 97,598	\$ -	\$ -	\$ -	\$ 97,598
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	2,219	-	-	-	2,219
39	Miscellaneous Income	64,429	-	-	-	64,429
40	Total Other Income (Sum L36 through L39)	\$ 164,246	\$ -	\$ -	\$ -	\$ 164,246
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 47,181	\$ -	\$ -	\$ -	\$ 47,181
43	Taxes Applicable to Other Income & Deductions	5,407	-	-	-	5,407
44	Total Other Deductions (Sum L42 through L43)	\$ 52,589	\$ -	\$ -	\$ -	\$ 52,589
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 574,690	\$ 43,717	\$ 357,966	\$ 124,987	\$ 48,020
47	Amortization of Debt Discount and Expense	13,612	1,035	8,479	2,960	1,137
48	Amortization of Premium on Debt (Cr.)	(107)	(8)	(67)	(23)	(9)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	19,929	-	-	-	19,929
51	Allowance for Borrowed Funds Used During Constr.	(50,078)	-	-	-	(50,078)
52	Total Interest Charges (Sum L46 through L51)	\$ 558,045	\$ 44,744	\$ 366,378	\$ 127,924	\$ 18,999
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 1,584,669	\$ 64,549	\$ 1,057,879	\$ 369,583	\$ 92,658
54	Extraordinary & Delayed Items	-	-	-	-	-
55	Net Income (L53 + L54)	\$ 1,584,669	\$ 64,549	\$ 1,057,879	\$ 369,583	\$ 92,658
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 1,584,669	\$ 64,549	\$ 1,057,879	\$ 369,583	\$ 92,658
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 15,444,556	\$ 1,343,614	\$ 10,398,673	\$ 3,702,269	\$ -
59	Members' Equity Capital - Simple Average	\$ 14,668,852	\$ 1,276,131.20	\$ 9,876,398.49	\$ 3,516,321.85	\$ -
60	Rate of Return on Members' Equity - Year End	10.26%	4.80%	10.17%	9.98%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	10.80%	5.06%	10.71%	10.51%	0.00%

[A] Excludes interest on customer deposits of -\$3,762 for NC Retail and -\$3,958 for SC Retail.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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)
1									
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 50,979,557	8.6965%	\$ 4,433,413	67.2752%	\$ 34,296,618	24.0283%	\$ 12,249,525	\$ -
4	Less: Accumulated Depreciation & Amortization	18,826,671	8.6887%	1,635,793	67.2796%	12,666,509	24.0317%	4,524,369	-
5	Net Plant in Service (L3 - L4)	\$ 32,152,886		\$ 2,797,620		\$ 21,630,109		\$ 7,725,156	\$ -
6	Plus: Materials and Supplies	1,249,179	8.6637%	108,225	68.7799%	859,184	22.5564%	281,770	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 33,402,065		\$ 2,905,846		\$ 22,489,293		\$ 8,006,926	\$ -
8	Percent of Total (Line 7)	100.0000%		8.6996%		67.3291%		23.9714%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	2,668,055	8.6996%	232,110	67.3291%	1,796,376	23.9714%	639,569	-
11	Other Property and Investments (Less Depreciation)	4,952,513	8.6996%	430,849	67.3291%	3,334,480	23.9714%	1,187,184	-
12	Current Assets	1,874,074	8.6996%	163,037	67.3291%	1,261,797	23.9714%	449,241	-
13	Deferred Debits	6,274,178	8.6996%	545,828	67.3291%	4,224,345	23.9714%	1,504,005	-
14	Total Assets (Sum L7 through L13)	<u>\$ 49,170,885</u>		<u>\$ 4,277,670</u>		<u>\$ 33,106,290</u>		<u>\$ 11,786,925</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	15,444,556	8.6996%	\$ 1,343,614	67.3291%	\$ 10,398,673	23.9714%	\$ 3,702,269	\$ -
17	Total Long-term Debt	14,179,235	8.6996%	1,233,537	67.3291%	9,546,745	23.9714%	3,398,954	-
18	Total Capitalization (L16 + L17)	\$ 29,623,791		\$ 2,577,151		\$ 19,945,417		\$ 7,101,223	\$ -
19	Short-term Obligations	20,617	8.6996%	1,794	67.3291%	13,881	23.9714%	4,942	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	5,784,891	8.6996%	503,262	67.3291%	3,894,912	23.9714%	1,386,717	-
22	Operating Reserves	378,753	8.6996%	32,950	67.3291%	255,011	23.9714%	90,792	-
23	Accumulated Deferred Income Taxes (Net)	4,151,767	8.6996%	361,187	67.3291%	2,795,345	23.9714%	995,235	-
24	Other Liabilities	9,211,067	8.6996%	801,326	67.3291%	6,201,724	23.9714%	2,208,017	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 49,170,885</u>		<u>\$ 4,277,670</u>		<u>\$ 33,106,290</u>		<u>\$ 11,786,925</u>	<u>\$ -</u>

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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-2022							
			Allocation Factors in NCUC Docket E-7, Sub 1214			Current Allocation Cost Study if One Has Been Made Since Last Rate Case				
						Study Date	12/31/2020	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%		\$ 5,244,581	100.00%		\$ 5,225,778	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,039,423	20.97%	27.61%	\$ 1,512,656	28.84%	38.49%	\$ 1,538,283	29.44%	40.46%
5	Purchased Power	23,412	0.47%	0.62%	(155,485)	-2.96%	-3.96%	(305,121)	-5.84%	-8.03%
6	Operating & Maintenance Expense - Other	1,163,514	23.47%	30.90%	1,189,962	22.69%	30.28%	1,189,167	22.76%	31.28%
7	Depreciation and Amortization	1,084,682	21.88%	28.81%	1,095,560	20.89%	27.88%	1,086,429	20.79%	28.58%
8	Taxes Other Than Income Taxes	212,103	4.28%	5.63%	228,798	4.36%	5.82%	227,189	4.35%	5.98%
9	Income Taxes - State, Federal and Deferred	237,674	4.79%	6.31%	65,188	1.24%	1.66%	72,296	1.38%	1.90%
10	Amort. of Investment Tax Credits (ITC)	(2,836)	-0.06%	-0.08%	(2,783)	-0.05%	-0.07%	(2,960)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,130	0.14%	0.19%	(3,762)	-0.07%	-0.10%	(3,762)	-0.07%	-0.10%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,765,102	75.94%	100.00%	\$ 3,930,134	74.94%	100.00%	\$ 3,801,520	72.75%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 1,192,779	24.06%		\$ 1,314,446	25.06%		\$ 1,424,257	27.25%	

Rate Base										
Test Year 12 Months Ended December 31, 2016 End of Period After Increase <u>NCUC Docket E-7, Sub 1214</u>			Actual Operations for 12 Months Ended 31-Dec-2022 Current Allocation Cost Study if One Has Been Made Since Last Rate Case							
			Allocation Factors in <u>NCUC Docket E-7, Sub 1214</u>				Study Date <u>12/31/2020</u> <u>Updated</u>			
Line No.	Item	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e)	N.C. Retail Amount (f)	Total Company (g)	Allocation Factor (h)	N.C. Retail Amount (i)
14	<u>INVESTMENT IN ELECTRIC PLANT</u>									
15	Electric Plant in Service	\$ 40,519,492	73.46%	\$ 29,765,829	\$ 46,928,708	68.07%	\$ 31,942,147	\$ 46,928,708	67.25%	\$ 31,559,878
16	Net Nuclear Fuel	537,828	65.88%	354,338	493,368	65.88%	325,047	493,368	67.00%	330,546
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)	(17,933,699)	68.08%	(12,208,478)	(17,933,699)	67.26%	(12,062,372)
19	Less: Accumulated Deferred Income Taxes	(3,824,449)	37.84%	(1,447,189)	(4,174,269)	69.12%	(2,885,219)	(4,174,269)	68.71%	(2,868,103)
20	Operating Reserves	(628,321)	67.49%	(424,053)	(241,462)	67.49%	(162,963)	(241,462)	64.58%	(155,939)
21	Net Investment in Electric Plant	\$ 20,774,063	79.75%	\$ 16,567,965	\$ 25,072,646	67.84%	\$ 17,010,534	\$ 25,072,646	67.02%	\$ 16,804,009
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>									
23	Cash Requirement	\$ 300	68.14%	\$ 204	\$ 300	68.14%	\$ 204	\$ 300	68.13%	\$ 204
24	Materials & Supplies	994,443	64.30%	639,426	1,143,595	68.19%	779,779	1,143,595	68.78%	786,564
25	Unamortized Debt	114,911	68.14%	78,306	108,718	68.14%	74,085	108,718	68.13%	74,069
26	Investor Funds Advanced for Operations	260,829	72.97%	190,338	192,736	67.89%	130,843	192,736	67.89%	130,843
27	Other Rate Base	(656,436)	67.12%	(440,597)	(309,944)	3.36%	(10,414)	(309,944)	-5.20%	16,105
28	Customer Deposits	(126,585)	76.32%	(96,608)	(75,801)	66.28%	(50,243)	(75,801)	66.28%	(50,243)
29	Total (Sum L23 through L28)	\$ 587,464	63.16%	\$ 371,069	\$ 1,059,604	87.23%	\$ 924,255	\$ 1,059,604	90.37%	\$ 957,542
30	Original Cost Rate Base (L21 + L29)	\$ 21,361,527	79.30%	\$ 16,939,033	\$ 26,132,250	68.63%	\$ 17,934,789	\$ 26,132,250	67.97%	\$ 17,761,551

NCUC Form E.S.-1

Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 31-Dec-2022

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 350M 3.35% 05/15/22	11/08/2018	05/15/2022	350,000	-	3.35	4,364	-
2	DE Car 500M 2.50% 3/15/23	03/11/2016	03/15/2023	500,000	500,000	2.50	12,500	12,500
3	DE Car 500M 3.05% 3/15/23	03/01/2018	03/15/2023	500,000	500,000	3.05	15,250	15,250
4	DE Car DERF 195M 1/24/25	08/13/2015	01/24/2025	183,730	183,730	5.00	4,816	9,178
5	DE Car DERF 305M 1/24/25	08/13/2015	01/24/2025	287,373	287,373	5.00	7,540	14,356
6	DE Car 600M 2.95% 12/1/26	11/17/2016	12/01/2026	600,000	600,000	2.95	17,700	17,700
7	DE Car Greensboro Transit 8.95% 07/01/27	07/01/1991	07/01/2027	5,842	5,842	8.95	563	523
8	DE Car 650M 3.95% 11/15/28	11/08/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
9	DE Car 450M 2.45% 8/15/29	08/14/2019	08/15/2029	450,000	450,000	2.45	11,025	11,025
10	DE Car 500M 2.45% 2/1/30	01/08/2020	02/01/2030	500,000	500,000	2.45	12,250	12,250
11	DE Car 550M 2.55% 4/15/31	04/01/2021	04/15/2031	550,000	550,000	2.55	14,025	14,025
12	DE Car 500M 2.85% 3/15/32	03/04/2022	03/15/2032	500,000	500,000	2.85	11,756	14,250
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	19,037	23,075
25	Charlotte Metro Debt	12/23/2019	12/31/2052	613,198	613,198	3.66	18,070	22,468
26	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L25)			\$ 12,740,144	\$ 12,390,144		\$ 451,997	\$ 469,699
27	DE Car 300M 6.00% 12/1/28	12/04/1998	12/01/2028	300,000	300,000	6.00	18,000	18,000
28	DE Car 350M 6.45% 10/15/32	10/08/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
29	DE Car 500M 6.10% 6/1/37	06/05/2007	06/01/2037	500,000	500,000	6.10	30,500	30,500
30	Total Senior Debt (Sum L27 through L29)			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
31	Capital Leases			283,770	283,770		32,112	31,803
32	DE Car 300M CP LTD	01/01/2022	03/18/2027	300,000	300,000	4.61	14,996	13,817
33	Gains and Losses on Terminated Swaps	Various	Various		0		4,511	4,564
34	Unamortized Debt Expense, Discount and Premium			(21,289)	(21,289)		13,505	13,245
35	Current Portion of Long-Term Debt			(1,000,000)	(1,000,000)			(27,750)
36	Total Long-Term Debt (L26 + L30 + Sum L31 through L35)			\$ 13,452,625	\$ 13,102,625		\$ 588,195	\$ 576,454
37	Wholesale Electric Jurisdiction Amount				\$ 1,233,537		\$ 55,375	\$ 54,270
38	N.C. Retail Electric Jurisdiction Amount				9,546,745		428,567	420,012
39	S.C. Retail Electric Jurisdiction Amount				3,398,954		152,584	149,538
40	Other Company Operations Amount				(1,076,610)		(48,331)	(47,366)
41	Total Company				\$ 13,102,625		\$ 588,195	\$ 576,454

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NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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	\$ 3,160,287	\$ -	0.0000%	\$ 2,354,253	74.4949%	\$ 806,034	25.5051%
3	Commercial Sales	2,300,234	-	0.0000%	1,809,110	78.6489%	491,125	21.3511%
4	Industrial Sales	1,228,011	-	0.0000%	725,256	59.0594%	502,755	40.9406%
5	Public Street Lighting Sales	48,365	-	0.0000%	38,757	80.1346%	9,608	19.8654%
6	Sales for Resale	586,793	558,039	95.0998%	21,712	3.7002%	7,042	1.2000%
7	Joint Dispatch	109,016	10,018	9.1897%	73,038	66.9977%	25,960	23.8126%
8	Provision for Rate Refund	(3,409)	-	0.0000%	(3,409)	100.0000%	-	0.0000%
9	Unbilled Revenue	93,927	-	0.0000%	69,503	73.9968%	24,424	26.0032%
10	Income Tax Reform	73,550	-	0.0000%	60,527	82.2928%	13,024	17.7072%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 7,596,774</u>	<u>\$ 568,057</u>	7.4776%	<u>\$ 5,148,746</u>	67.7754%	<u>\$ 1,879,971</u>	24.7470%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	29,376,668	-	0.0000%	22,434,983	76.3701%	6,941,685	23.6299%
14	Commercial Sales	29,530,751	-	0.0000%	24,066,734	81.4972%	5,464,017	18.5028%
15	Industrial Sales	20,811,144	-	0.0000%	12,312,090	59.1610%	8,499,054	40.8390%
16	Public Street Lighting Sales	295,666	-	0.0000%	245,154	82.9157%	50,512	17.0843%
17	Sales for Resale	8,531,773	8,113,699	95.0998%	315,693	3.7002%	102,381	1.2000%
18	Joint Dispatch	1,105,229	101,567	9.1897%	740,478	66.9977%	263,183	23.8126%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>89,651,231</u>	<u>8,215,267</u>	9.1636%	<u>60,115,131</u>	67.0544%	<u>21,320,832</u>	23.7820%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	10.76	-		10.49		11.61	
22	Commercial Sales	7.79	-		7.52		8.99	
23	Industrial Sales	5.90	-		5.89		5.92	
24	Public Street Lighting Sales	16.36	-		15.81		19.02	
25	Sales for Resale	6.88	6.88					
26	Total Revenue per KWH Sold	8.47	6.91					

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

Statistical Data
Schedule 8
Page 2 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)
27	<u>Period End Number of Customers</u>							
28	Residential Sales	2,400,289	-	0.0000%	1,853,672	77.2270%	546,617	22.7730%
29	Commercial Sales	399,879	-	0.0000%	298,911	74.7504%	100,968	25.2496%
30	Industrial Sales	6,100	-	0.0000%	4,563	74.8033%	1,537	25.1967%
31	Public Street Lighting Sales	11,230	-	0.0000%	8,689	77.3731%	2,541	22.6269%
32	Sales for Resale	22	22	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,817,520</u>	<u>22</u>	0.0008%	<u>2,165,835</u>	76.8703%	<u>651,663</u>	23.1290%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,377,575	(0)	0.0000%	1,836,854	77.2575%	540,721	22.7425%
36	Commercial Sales	400,552	(0)	-0.0001%	298,995	74.6458%	101,557	25.3543%
37	Industrial Sales	6,022	(1)	-0.0083%	4,517	75.0145%	1,505	24.9938%
38	Public Street Lighting Sales	12,764	(0)	-0.0020%	9,812	76.8740%	2,952	23.1280%
39	Sales for Resale	12	12	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,796,924</u>	<u>11</u>	0.0004%	<u>2,150,178</u>	76.8765%	<u>646,735</u>	23.1231%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	12.356			12.214		12.838	
44	Commercial Sales	73.725			80.492		53.802	
45	Industrial Sales	3,456.140			2,725.723		5,647.212	
46	Public Street Lighting Sales	23.165			24.985		17.111	
47	Sales for Resale	710,981.121			-		-	
48	Total MWH Usage per Customer - Avg	32.054			27.958		32.967	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Quarter Ended December 31, 2022

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter 31-Dec-22
		Total Company	NC Retail Alloc Fac	NC Retail	
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 740,594	Actual NC	\$ 555,619	\$ 555,619
4	Commercial Sales	575,820	Actual NC	453,825	453,825
5	Industrial Sales	314,034	Actual NC	183,937	183,937
6	Public Street Lighting Sales	12,424	Actual NC	9,916	9,916
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,642,871		\$ 1,203,296	\$ 1,203,296
8	Sales for Resale:				
9	Wholesale & Other	\$ 204,804	2.1485%	\$ 4,400	\$ -
10	Catawba	9,389	41.3758%	3,885	-
11	Joint Dispatch	54,664	66.9977%	36,624	-
12	Provision for Rate Refund	(664)	100.0000%	(664)	-
13	Unbilled Revenue	67,635	Actual NC	57,592	-
14	Income Tax Reform	18,388	100.0000%	18,388	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 1,997,087		\$ 1,323,520	\$ 1,203,296
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 66,657	41.3758%	\$ 27,580	\$ 27,580
18	0456392 - Jobs Retention Rider	-	100.0000%	-	-
19	0456540 - Wholesale Unbilled Fuel Clause	(60,154)	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	(2,461)	100.0000%	(2,461)	-
21	0456570 - SC EE Deferred Revenue	208	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	365	41.3758%	151	-
23	0456640 - Deferred Dsm Costs - Nc	(12)	100.0000%	(12)	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 4,603		\$ 25,258	\$ 27,580
25	Total Electric Revenues (L15 + L24)	\$ 2,001,690		\$ 1,348,778	\$ 1,230,876
26	Uncollectible Accrual (NC Electric)	23,260		23,260	23,260
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 1,978,430		\$ 1,325,518	\$ 1,207,616

NCUC Form E.S.-1
Save-a-Watt
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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>	\$ 5,225,778	\$ 160,683	\$ 5,065,095
2	Net Lost Revenues Earned		(57,213)	57,213
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,538,283	-	1,538,283
5	Purchased Power	(305,121)	-	(305,121)
6	Maintenance	376,015	-	376,015
7	Other Operating Expenses	809,390	88,189	721,201
8	Total Operating Expenses	\$ 2,418,567	\$ 88,189	\$ 2,330,378
9	Depreciation and Amortization	1,086,429		1,086,429
10	Total Expenses & Depreciation	\$ 3,504,995	\$ 88,189	\$ 3,416,806
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	296,525	2,674	293,851
13	Total Operating Expenses, Depreciation & Taxes	3,801,520	90,863	3,710,657
14	Net Operating Income	\$ 1,424,257	\$ 12,607	\$ 1,411,650

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	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	14,630,015	51.35%	9,120,557	11.60%	5.96%	1,057,879
18	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		8.02%	\$ 1,424,257

Impacts of Save-a-Watt Total

19	Long-term Debt	\$ -	48.65%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.35%	-	0.14%	0.00%	12,607
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 12,607

North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt

23	Long-term Debt	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	14,630,015	51.35%	9,120,557	11.46%	5.89%	1,045,272
26	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		7.95%	\$ 1,411,650

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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	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	14,630,015	51.35%	9,120,557	11.60%	5.96%	1,057,879
4	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		8.02%	\$ 1,424,257
Impacts of EE Programs							
5	Long-term Debt	\$ -	48.65%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	51.35%	-	0.07%	0.00%	5,987
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 5,987
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	14,630,015	51.35%	9,120,557	11.53%	5.92%	1,051,892
12	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		7.98%	\$ 1,418,270
		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	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	14,630,015	51.35%	9,120,557	11.60%	5.96%	1,057,879
16	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		8.02%	\$ 1,424,257
Impacts of DSM							
17	Long-term Debt	\$ -	48.65%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	51.35%	-	0.07%	0.00%	6,620
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 6,620
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	14,630,015	51.35%	9,120,557	11.53%	5.92%	1,051,259
24	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		7.98%	\$ 1,417,637

NCUC Form E.S.-1
Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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

North Carolina Retail		
Energy Efficiency Programs	Demand-Side Management Programs	Total Sav-a-Watt
\$ 61,361	\$ 26,966	\$ 88,327
6,554	8,589	15,143
56,931	282	57,213
		0
\$ 124,846	\$ 35,837	\$ 160,683
61,271	26,918	88,189
\$ 63,575	\$ 8,919	\$ 72,494
56,931	282	57,213
\$ 6,644	\$ 8,637	\$ 15,281
(657)	(2,017)	(2,674)
\$ 5,987	\$ 6,620	\$ 12,607

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

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Feb 28 2023

Program Performance incentives
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2022

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>	\$ 5,225,778	\$ 15,143	\$ 5,210,635
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,538,283	-	1,538,283
5	Purchased Power	(305,121)	-	(305,121)
6	Maintenance	376,015	-	376,015
7	Other Operating Expenses	809,390	-	809,390
8	Total Operating Expenses	\$ 2,418,567	\$ -	\$ 2,418,567
9	Depreciation and Amortization	1,086,429	-	1,086,429
10	Total Expenses & Depreciation	\$ 3,504,995	\$ -	\$ 3,504,995
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	296,525	3,180	293,345
13	Total Operating Expenses, Depreciation & Taxes	3,801,520	3,180	3,798,340
14	Net Operating Income	\$ 1,424,257	\$ 11,963	\$ 1,412,294

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	\$ 13,863,273	48.65%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	14,630,015	51.35%	9,120,557	11.60%	5.96%	1,057,879
18	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		8.02%	\$ 1,424,257

Impacts of PPI

19	Long-term Debt	\$ -	48.65%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.35%	-	0.13%	0.00%	11,963
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 11,963

North Carolina Retail Electric Jurisdiction Excluding PPI

23	Long-term Debt	\$ 13,863,273	45.59%	\$ 8,640,995	4.24%	2.06%	\$ 366,378
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	14,630,015	54.41%	9,120,557	11.47%	5.89%	1,045,916
26	Total Capitalization	\$ 28,493,288	100.00%	\$ 17,761,551		7.95%	\$ 1,412,294

APPENDIX A

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, Michael J. O'Keeffe, 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.

Michael J. O'Keeffe
Signature of Person Making Verification

Michael J. O'Keeffe

Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure

Title

February 21, 2023

Date Signed

MECKLENBURG County, North Carolina

Signed and sworn to before me this day by Michael J. O'Keeffe
Name of principal

Date: 2/21/23

Peggy Holton
Official Signature of Notary

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

My commission expires: 12/22/26

I signed this notarial certificate on 2/21/23 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

