

Duke Energy Carolinas, LLC
Earnings Report
DOCKET NO. E-7, SUB 1276

(h) Reporting Requirements. – An electric public utility with an approved PBR shall file quarterly reports for each three-month period of the Plan Period. The first filing shall be made no later than 60 days after the first three-month period, and subsequent reports shall be made every three months thereafter. Each filing shall contain the following:

a. A balance sheet as of the report date and an income statement for the three months and MYRP year-to-date for the electric public utility;

Balance Sheet and Income Statement for the Three Months in Quarter End MYRP Year-to-Date
Duke Energy Carolinas, LLC

PBR, Rule R1-17B
h. Reporting Requirements, a.
(\$000s)

Duke Energy Carolinas, LLC		Balance Sheet		As of March 31, 2024	
Line No.		Amount			
	ASSETS				
	UTILITY PLANT				
1	Utility Plant (101-106,114)	\$	52,795,792,143		
2	Construction Work in Progress (107)		2,608,179,599		
3	Total Utility Plant		55,403,971,742		
4	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)		19,961,040,232		
5	Net Utility Plant		35,442,931,510		
6	Net Nuclear Fuel		905,202,666		
7	Total Utility Plant, Net		36,348,134,176		
8	Utility Plant Adjustments (116)		1,012,652		
	OTHER PROPERTY & INVESTMENTS				
9	Total Other Property and Investments		6,630,049,324		
	CURRENT AND ACCRUED ASSETS				
10	Total Current and Accrued Assets		2,997,327,257		
	DEFERRED DEBITS				
11	Unamortized Debt Expenses (181)		88,310,078		
12	Accumulated Deferred Income Taxes (190)		3,292,538,617		
13	Other Deferred Debits		6,011,166,542		
14	Total Deferred Debits		9,392,015,236		
15	Total Assets	\$	55,368,538,645		
	CAPITALIZATION AND LIABILITIES				
	PROPRIETARY CAPITAL				
16	Other Paid In Capital (208-211)	\$	3,719,304,930		
17	Retained Earnings (215, 215.1, 216)		13,605,659,200		
18	Unappropriated Undistributed Subsidiary Earnings (216.1)		2,273,600		
19	Accumulated Other Comprehensive Income (219)		(5,520,350)		
20	Total Proprietary Capital		17,321,717,380		
	LONG-TERM DEBT				
21	Total Long Term Debt		16,612,478,479		
	OTHER NONCURRENT LIABILITIES				
22	Total Other Noncurrent Liabilities		4,982,852,760		
	CURRENT AND ACCRUED LIABILITIES				
23	Total Current and Accrued Liabilities		2,161,459,032		
	DEFERRED CREDITS				
24	Total Deferred Credits		14,290,030,995		
25	Total Capitalization and Liabilities	\$	55,368,538,645		

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Balance Sheet and Income Statement for the Three Months in Quarter End MYRP Year-to-Date
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Income Statement
For The Three Months Ended March 31, 2024

Line No.		Amount
1	Operating Revenues	\$ 2,397,314,850
	Operating Expenses	
2	Operation Expenses	1,156,618,197
3	Maintenance Expenses	122,027,636
4	Depreciation and Amortization Expense	399,430,766
5	Taxes Other Than Income Taxes	94,606,725
6	Total Operating Expense Before Income Taxes	1,772,683,323
7	Income Tax	51,384,524
8	Investment Tax Credit Adjustment Net	(1,087,903)
9	Total Income Taxes On Operating Income	50,296,621
10	Total Utility Operating Expenses	1,822,979,945
11	Net Utility Operating Income	574,334,905
12	Total Other Income	33,288,955
13	Net Interest Charges	178,216,860
14	Net Income	\$ 429,407,000

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b. A statement of the per books net operating income for the three months and Rate Year-to-date for the electric public utility based on the most recent cost of service allocation study filed with the Commission, and on North Carolina ratemaking;

Net Operating Income for the Three Months in Quarter End
Duke Energy Carolinas, LLC
Three months ended March 31, 2024

PBR, Rule R1-17B
h. Reporting Requirements, b.
(\$000s)

Line No.	Item	Mar 2024 Quarter to Date
1	<u>OPERATING REVENUES</u>	
2	Residential Sales	\$ 836,121
3	Commercial Sales	548,521
4	Industrial Sales	208,635
5	Public Street Lighting Sales	13,390
6	Sales for Resale - Wholesale	-
7	Sales for Resale - Other	3,278
8	Joint Dispatch	10,439
9	Provision For Rate Refund	2,191
10	Unbilled Revenue	(11,703)
11	Total Sales of Electricity (Sum L2 through L10)	\$ 1,610,871
12	Other Electric Revenues	74,595
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 1,685,466
14	<u>OPERATING EXPENSES</u>	
15	Fuel Used in Electric Generation	\$ 357,540
16	Purchased Power	205,240
17	Purchased Power - Joint Dispatch	26,718
18	Maintenance	85,291
19	Other Operating Expenses (Except Taxes) (A)	204,028
20	Total Operating Expenses (Sum L15 through L19)	\$ 878,817
21	Depreciation and Amortization	277,716
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 1,156,533
23	<u>OPERATING TAXES</u>	
24	Federal Income Tax Liability	\$ 31,785
25	Federal Income Tax - Deferred	2,798
26	Investment Tax Credit (ITC) Normalization	-
27	Amortization of Investment Tax Credits (ITC)	(795)
28	Total Federal Taxes - Operating (Sum L24 through L27)	33,789
29	State Income Taxes	7,693
30	State Income Tax - Deferred	2,109
31	Other Operating Taxes (General)	63,059
32	Total Operating Taxes (Sum L28 through L31)	\$ 106,650
33	Total Operating Expenses, Depreciation & Taxes (L22 + L32)	\$ 1,263,182
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33) (B)	\$ 422,284

(A) Includes interest on customer deposits.

(B) Where applicable, 2022 cost of service allocation factors were used to derive NC numbers. These allocation factors will be updated in second quarter reporting to reflect the 2023 cost of service.

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c. A statement of rate base at the end of the three months for the electric public utility based on the most recent cost of service allocation study filed with the Commission, and on North Carolina ratemaking;

Rate Base - End of Period
Duke Energy Carolinas, LLC
Three months ended March 31, 2024

PBR, Rule R1-17B
h. Reporting Requirements, c.
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Line No.	Item	Cost Free Capital							
		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)	
1	Total Company Jurisdictional Data								
2	Balance at end of:								
3	Mar 2024	\$ 52,540,831	\$ -	\$ (19,003,248)	\$ (4,391,178)	\$ (207,263)	\$ 1,701,721	\$ 30,640,862	
4	Total (Sum L3 through L3)	\$ 52,540,831	\$ -	\$ (19,003,248)	\$ (4,391,178)	\$ (207,263)	\$ 1,701,721	\$ 30,640,862	
5	Allocation of N.C. Retail Electric Jurisdiction (A)								
6	Mar 2024	\$ 35,633,333	\$ -	\$ (12,902,891)	\$ (3,031,383)	\$ (140,642)	\$ 1,396,953	\$ 20,955,370	
7	Total (Sum L6 through L6)	\$ 35,633,333	\$ -	\$ (12,902,891)	\$ (3,031,383)	\$ (140,642)	\$ 1,396,953	\$ 20,955,370	

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d. The number of customers, kWh and kW sold, and service revenue for the three months for each rate division by rate type

Number of Customers, kWh, kW Sold and Service Revenue for the Three Months in Quarter End
Duke Energy Carolinas, LLC
Three months ended March 31, 2024

PBR, Rule R1-17B
h. Reporting Requirements, d.
(\$000s)

Line No.	Item	NC Retail		NC Retail	
		Period End Number of Customers	kWh	kW Sold	Service Revenue
1	Residential Sales	1,905,244	6,305,392,820	N/A	\$ 836,121
2	Commercial Sales	300,495	5,760,204,672	N/A	548,521
3	Industrial Sales	4,470	2,793,575,517	N/A	208,635
4	Public Street Lighting Sales	8,597	57,477,854	N/A	13,390
5	Total	2,218,806	14,916,650,863		\$ 1,606,667

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e. A report of refunds or credits disbursed to customers during the three months by rate class by rate schedule.

Refunds or Credits Disbursed to Customers for the Three Months in Quarter End
Duke Energy Carolinas, LLC
Three months ended March 31, 2024

PBR, Rule R1-17B
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Not applicable for this reporting period.