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August 30, 2021

**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 Progress, LLC's Quarterly Surveillance Report E.S.-1  
Docket No. M-1, Sub 12DEP**

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 Progress, LLC's ("DEP") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending June 20, 2021 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-2, Sub 931, I also enclose supplemental schedules related to demand-side management, energy efficiency, and the Distribution System Demand Response Program.

In this report, the use of composite allocation factors from the December 31, 2020 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, DEP 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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Aug 30 2021

NCUC Form E.S.-1  
Rate of Return Calculations  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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	\$ 9,047,038	47.92%	\$ 9,047,038	3.64%	1.75%	\$ 329,554
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,831,069	52.08%	9,831,069	7.90%	4.11%	776,465
4	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 18,878,107</u>		<u>5.86%</u>	<u>\$ 1,106,019</u>
		<div> <div>Total Company Booked</div> <div>Wholesale &amp; Other Electric Operations Portion</div> </div>					
5	Long-term Debt	\$ 9,047,038	47.92%	\$ 1,718,060	3.64%	1.75%	\$ 62,583
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,831,069	52.08%	1,867,207	2.10%	1.09%	39,154
8	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 3,585,267</u>		<u>2.84%</u>	<u>\$ 101,737</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,047,038	47.92%	\$ 5,473,148	3.64%	1.75%	\$ 199,369
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,831,069	52.08%	5,948,280	11.17%	5.82%	664,365
12	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 11,421,428</u>	[A] [C]	<u>7.56%</u>	<u>\$ 863,734</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,047,038	47.92%	\$ 810,839	3.64%	1.75%	\$ 29,536
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,831,069	52.08%	881,229	12.60%	6.56%	111,012
16	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 1,692,068</u>	[A] [B]	<u>8.31%</u>	<u>\$ 140,548</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,047,038	47.92%	\$ 1,044,991	3.64%	1.75%	\$ 38,066
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,831,069	52.08%	1,134,353	-3.36%	-1.75%	(38,066)
20	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 2,179,344</u>	[B]	<u>0.00%</u>	<u>\$ (0)</u>

[A] If adjusted for weather, this rate would be 11.15% for NC Retail.

[B] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

[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 2020 Cost of Service.

NCUC Form E.S.-1  
Rate of Return Calculations  
Ratio of Earnings to Fixed Charges - SEC Method  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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 35)	\$ 1,106,019	\$ 101,737	\$ 863,734	\$ 140,548	\$ (0)
3	Net Investment Including Materials and Supplies (Schedule 5, Line 8)	\$ 22,695,602	\$ 4,890,264	\$ 15,509,427	\$ 2,295,911	\$ 0
4	Rate of Return on Investment (L2 / L3)	4.87%	2.08%	5.57%	6.12%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 56)	\$ 493,598	\$ 39,154	\$ 664,365	\$ 111,012	\$ (320,933)
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 29)	\$ 35,542	\$ (10,094)	\$ 24,440	\$ 21,196	\$ 0
9	State Income Tax (Schedule 4, Line 30 + Line 31)	(18,434)	213	(19,584)	937	0
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	\$ 510,705	\$ 29,273	\$ 669,221	\$ 133,145	\$ (320,933)
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [A]	\$ 289,506	\$ 62,583	\$ 208,360	\$ 30,250	\$ (11,687)
13	1/3 Rentals Included in Fixed Charges	60,700	13,079	41,480	6,140	0
14	Total Fixed Charges (L12 + L13)	\$ 350,206	\$ 75,662	\$ 249,840	\$ 36,390	\$ (11,687)
15	Earnings as Adjusted (L10 + L14)	\$ 860,911	\$ 104,935	\$ 919,061	\$ 169,535	\$ (332,620)
16	Ratio of Earnings to Fixed Charges (L15 / L14)	2.46	1.39	3.68	4.66	28.46
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 interest on customer deposits of \$8,991 for NC Retail and \$714 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 2.46 shown above differs from published rate due to non-operating items included in the published rate.

[C] These computed values are based upon North Carolina ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

NCUC Form E.S.-1  
Capital  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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	Jun-2020	\$ 8,792,451	\$ -	\$ 9,889,150	\$ 18,681,601
4	Jul-2020	8,790,763	-	9,996,161	18,786,924
5	Aug-2020	9,404,305	-	10,077,802	19,482,108
6	Sep-2020	9,104,415	-	9,792,762	18,897,177
7	Oct-2020	9,104,526	-	9,838,828	18,943,354
8	Nov-2020	9,104,636	-	9,885,632	18,990,267
9	Dec-2020	9,006,422	-	9,536,946	18,543,368
10	Jan-2021	9,104,856	-	9,638,901	18,743,757
11	Feb-2021	9,104,967	-	9,710,330	18,815,296
12	Mar-2021	9,105,077	-	9,765,935	18,871,012
13	Apr-2021	8,984,582	-	9,804,705	18,789,287
14	May-2021	8,978,632	-	9,883,901	18,862,532
15	Jun-2021	9,025,864	-	9,982,850	19,008,714
16	Total (Sum L3 through L15)	\$ 117,611,496	\$ -	\$ 127,803,901	\$ 245,415,397
17	13 Month Average (L16 / 13 Months)	\$ 9,047,038	\$ -	\$ 9,831,069	\$ 18,878,107
18	13 Month Average Ratio	47.92%	0.00%	52.08%	100.00%
19	Net Proceeds		N/A		
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,718,060	\$ -	\$ 1,867,207	\$ 3,585,267
22	N.C. Retail Electric Jurisdiction Amount	\$ 5,473,148	\$ -	\$ 5,948,280	\$ 11,421,428
23	S.C. Retail Electric Jurisdiction Amount	\$ 810,839	\$ -	\$ 881,229	\$ 1,692,068
24	Other Company Operations Amount	\$ 1,044,991	\$ -	\$ 1,134,353	\$ 2,179,344
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 329,554			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	3.64%			

\*Long-term Debt includes Current Maturities

NCUC Form E.S.-1  
Rate Base  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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	Jun-2020	\$ 30,383,634	\$ -	\$ 12,045,677	\$ 2,343,444	\$ 22,675	\$ 485,089	\$ 16,456,926	\$ 686,238	
4	Jul-2020	30,383,447	-	12,098,341	2,342,841	19,896	443,734	16,366,104	728,556	
5	Aug-2020	30,443,456	-	12,156,901	2,342,841	17,347	412,930	16,339,296	737,127	
6	Sep-2020	30,529,673	-	12,218,766	2,275,320	130,117	457,812	16,363,282	748,879	
7	Oct-2020	30,716,071	-	12,277,794	2,220,741	127,641	490,010	16,579,905	736,032	
8	Nov-2020	30,827,643	-	12,330,522	2,218,569	133,071	524,245	16,669,728	720,502	
9	Dec-2020	30,977,942	-	12,392,040	2,147,818	116,801	509,867	16,831,150	703,376	
10	Jan-2021	31,009,719	-	12,441,493	2,147,818	115,335	510,819	16,815,891	709,296	
11	Feb-2021	31,150,668	-	12,506,368	2,147,819	110,403	478,386	16,864,464	739,834	
12	Mar-2021	31,285,873	-	12,574,125	2,191,787	108,067	525,134	16,937,028	782,761	
13	Apr-2021	31,391,355	-	12,636,352	2,334,274	(9,192)	405,382	16,835,305	805,974	
14	May-2021	31,434,770	-	12,619,886	2,334,274	(12,289)	406,623	16,899,522	787,145	
15	Jun-2021	31,481,610	-	12,637,467	2,425,218	(14,426)	1,004,125	17,437,476	803,201	
16	Total (Sum L3 through L15)	\$ 402,015,861	\$ -	\$ 160,935,731	\$ 29,472,763	\$ 865,447	\$ 6,654,156	\$ 217,396,076	\$ 9,688,920	
17	13 Month Average (L16 / 13 Months)	\$ 30,924,297	\$ -	\$ 12,379,672	\$ 2,267,136	\$ 66,573	\$ 511,858	\$ 16,722,775	\$ 745,302	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 6,658,500	\$ -	\$ 2,573,066	\$ 520,580	\$ 1,268	\$ 21,680	\$ 3,585,267	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 21,119,673	\$ -	\$ 8,526,694	\$ 1,543,405	\$ 64,797	\$ 436,651	\$ 11,421,428	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,146,125	\$ -	\$ 1,279,913	\$ 227,163	\$ 508	\$ 53,527	\$ 1,692,068	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ (24,012)	\$ -	\$ -	\$ 24,012	\$ 745,302	

NCUC Form E.S.-1  
Income Statement  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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	\$ 2,117,333	\$ -	\$ 1,870,251	\$ 247,083	-
3	Commercial Sales	1,214,602	-	1,055,115	159,487	-
4	Industrial Sales	638,509	-	501,243	137,266	-
5	Public Street Lighting Sales	20,915	-	17,248	3,667	-
6	Public Authority Sales	82,969	-	79,703	3,266	-
7	Sales for Resale - Wholesale	1,077,859	1,077,859	-	-	-
8	Sales for Resale - Other	13,783	3,840	8,546	1,398	-
9	Joint Dispatch	135,644	37,786	84,099	13,759	-
10	Provision for Rate Refund	10,748	-	4,596	6,152	-
11	Unbilled Revenue	28,463	-	24,433	4,030	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,340,826	\$ 1,119,485	\$ 3,645,234	\$ 576,107	-
13	Other Electric Revenues	135,424	77,691	50,435	7,299	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 5,476,250	\$ 1,197,175	\$ 3,695,668	\$ 583,406	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,180,187	\$ 321,592	\$ 744,862	\$ 113,734	\$ -
17	Purchased Power	566,637	161,362	361,110	44,165	-
18	Purchased Power - Joint Dispatch	40,658	11,420	25,173	4,064	-
19	Maintenance	432,905	95,106	296,308	41,491	-
20	Other Operating Expenses (Except Taxes) (A)	873,791	188,854	590,293	94,643	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,094,177	\$ 778,335	\$ 2,017,745	\$ 298,097	\$ -
22	Depreciation and Amortization	1,093,298	290,388	697,841	105,069	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,187,475	\$ 1,068,723	\$ 2,715,587	\$ 403,165	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 154,068	\$ 5,423	\$ 123,978	\$ 24,666	\$ 0
26	Federal Income Tax - Deferred	(113,984)	(14,134)	(96,841)	(3,009)	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,542)	(1,383)	(2,697)	(461)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	35,542	(10,094)	24,440	21,196	0
30	State Income Tax	11,098	391	8,931	1,777	0
31	State Income Tax - Deferred	(29,532)	(177)	(28,515)	(840)	(0)
32	Other Operating Taxes (General)	165,648	36,596	111,492	17,560	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 182,756	\$ 26,715	\$ 116,348	\$ 39,693	\$ 0
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 4,370,231	\$ 1,095,438	\$ 2,831,934	\$ 442,859	\$ 0
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,106,019	\$ 101,737	\$ 863,734	\$ 140,548	\$ (0)

[A] Includes interest on customer deposits of \$8,991 for NC Retail and \$714 for SC Retail.

NCUC Form E.S.-1  
Income Statement  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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)
36	<u>OTHER INCOME [B]</u>					
37	Allow for Equity Funds Used During Construction	\$ 26,270	\$ -	\$ -	\$ -	\$ 26,270
38	Equity and Earnings of Subsidiary Companies	(38)	-	-	-	(38)
39	Interest and Dividend Income (A)	2,201	-	-	-	2,201
40	Miscellaneous Income	45,825	-	-	-	45,825
41	Total Other Income (Sum L37 through L40)	\$ 74,257	\$ -	\$ -	\$ -	\$ 74,257
42	<u>OTHER DEDUCTIONS [B]</u>					
43	Miscellaneous Income Deductions	\$ 532,582	\$ -	\$ -	\$ -	\$ 532,582
44	Taxes Applicable to Other Income & Deductions	(114,765)	-	-	-	(114,765)
45	Total Other Deductions (Sum L43 through L44)	\$ 417,817	\$ -	\$ -	\$ -	\$ 417,817
46	<u>INTEREST CHARGES</u>					
47	Interest on Long-term Debt	\$ 320,752	\$ 60,911	\$ 194,044	\$ 28,747	\$ 37,050
48	Amortization of Debt Discount and Expense	8,106	1,539	4,904	727	936
49	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
50	Interest on Advances from Affiliated Companies	696	132	421	62	80
51	Other Interest Expense [A]	(49,753)	-	-	-	(49,753)
52	Allowance for Borrowed Funds Used During Constr.	(10,940)	-	-	-	(10,940)
53	Total Interest Charges (Sum L47 through L52)	\$ 268,861	\$ 62,583	\$ 199,369	\$ 29,536	\$ (22,627)
54	Net Income Before Extraordinary and Delayed Items (L35 + L41 - L45 - L53)	\$ 493,598	\$ 39,154	\$ 664,365	\$ 111,012	\$ (320,933)
55	Extraordinary & Delayed Items	-	-	-	-	-
56	Net Income (L54 + L55)	\$ 493,598	\$ 39,154	\$ 664,365	\$ 111,012	\$ (320,933)
57	Less Preferred Dividends	-	-	-	-	-
58	Net Income Available for Members' (Common) Equity	\$ 493,598	\$ 39,154	\$ 664,365	\$ 111,012	\$ (320,933)
59	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 9,982,850	\$ 2,151,023	\$ 6,821,951	\$ 1,009,876	\$ 0
60	Members' Equity Capital - Simple Average	\$ 9,936,000	\$ 2,140,929	\$ 6,789,935	\$ 1,005,136	\$ 0
61	Rate of Return on Members' Equity - Year End	4.94%	1.82%	9.74%	10.99%	
62	Rate of Return on Members' (Common) Equity - Simple Average	4.97%	1.83%	9.78%	11.04%	

[A] Excludes interest on customer deposits of \$8,991 for NC Retail and \$714 for SC Retail.

[B] Below the line income and expense is no longer allocated between jurisdictions. These amounts are now included in Other because they do not impact ratemaking.



NCUC Form E.S.-1  
Condensed Balance Sheet  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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	\$ 34,486,297	21.4226%	\$ 7,387,845	68.4043%	\$ 23,590,119	10.1731%	\$ 3,508,333	\$ -
4	Net Nuclear Fuel	612,901	27.8569%	170,735	61.9995%	379,995	10.1436%	62,170	-
5	Less: Accumulated Depreciation & Amortization	13,373,686	21.4226%	2,864,985	68.4043%	9,148,180	10.1731%	1,360,521	-
6	Net Plant in Service (L3 + L4 - L5)	\$ 21,725,512		\$ 4,693,595		\$ 14,821,935		\$ 2,209,982	\$ 0
7	Plus: Materials and Supplies	970,090	20.2732%	196,669	70.8689%	687,492	8.8578%	85,929	-
8	Net Plant in Service and Materials & Supplies (L6 + L7)	\$ 22,695,602		\$ 4,890,264		\$ 15,509,427		\$ 2,295,911	\$ 0
9	Percent of Total (Line 7)	100.0000%		21.5472%		68.3367%		10.1161%	0.0000%
10	CWIP Allowed in General Rate Cases	-		-		-		-	-
11	CWIP - All Other	803,201	21.5472%	173,067	68.3367%	548,881	10.1161%	81,253	0
12	Other Property and Investments (Less Depreciation)	4,093,389	21.5472%	882,010	68.3367%	2,797,287	10.1161%	414,092	0
13	Current Assets	942,845	21.5472%	203,157	68.3367%	644,310	10.1161%	95,379	0
14	Deferred Debits [A]	4,832,965	21.5472%	1,041,368	68.3367%	3,302,689	10.1161%	488,908	0
15	Total Assets (Sum L8 through L14)	<u>\$ 33,368,003</u>		<u>\$ 7,189,866</u>		<u>\$ 22,802,594</u>		<u>\$ 3,375,543</u>	<u>\$ 0</u>
16	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
17	Total Members' Equity	\$ 9,705,445	21.5472%	\$ 2,091,250	68.3367%	\$ 6,632,381	10.1161%	\$ 981,813	\$ 0
18	Total Long-term Debt	9,025,864	21.5472%	1,944,820	68.3367%	6,167,978	10.1161%	913,066	0
19	Total Capitalization (L17 + L18)	\$ 18,731,309		\$ 4,036,070		\$ 12,800,359		\$ 1,894,879	\$ 0
20	Short-term Obligations	1,631,042	21.5472%	351,444	68.3367%	1,114,600	10.1161%	164,998	0
21	Advances from Parent or Affiliate								-
22	Deferred Credits	4,258,629	21.5472%	917,615	68.3367%	2,910,207	10.1161%	430,807	0
23	Operating Reserves	(14,426)	21.5472%	(3,108)	68.3367%	(9,858)	10.1161%	(1,459)	(0)
24	Accumulated Deferred Income Taxes (Net) [A]	2,454,992	21.5472%	528,982	68.3367%	1,677,661	10.1161%	248,350	0
25	Other Liabilities	6,306,457	21.5472%	1,358,864	68.3367%	4,309,625	10.1161%	637,968	0
26	Total Liabilities (Sum L19 through L25)	<u>\$ 33,368,003</u>		<u>\$ 7,189,866</u>		<u>\$ 22,802,594</u>		<u>\$ 3,375,543</u>	<u>\$ 0</u>
		-		-		-		-	-

[A] Deferred tax assets in FERC accounts 0190 are not included with Accumulated Deferred Income Taxes (Net) on line 24.



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-2, Sub 1219			Actual Operations for 12 Months Ended 30-Jun-2021					
					Allocation Factors in NCUC Docket E-2, Sub 1219			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
								Study Date	December 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	\$ 3,663,949	100.00%		\$ 3,697,946	100.00%		\$ 3,695,668	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 848,365	23.15%	29.04%	\$ 744,862	20.14%	28.58%	\$ 744,862	20.15%	26.30%
5	Purchased Power	156,798	4.28%	5.37%	253,559	6.86%	9.73%	386,282	10.45%	13.64%
6	Operating & Maintenance Expense - Other	865,067	23.61%	29.61%	834,672	22.57%	32.02%	877,610	23.75%	30.99%
7	Depreciation and Amortization	817,581	22.31%	27.98%	662,544	17.92%	25.42%	697,841	18.88%	24.64%
8	Taxes Other Than Income Taxes	104,570	2.85%	3.58%	110,307	2.98%	4.23%	111,492	3.02%	3.94%
9	Income Taxes - State, Federal and Deferred	124,793	3.41%	4.27%	(4,957)	-0.13%	-0.19%	7,553	0.20%	0.27%
10	Amort. of Investment Tax Credits (ITC)	(3,614)	-0.10%	-0.12%	(3,394)	-0.09%	-0.13%	(2,697)	-0.07%	-0.10%
11	Interest on Customer Deposits	7,971	<u>0.22%</u>	<u>0.27%</u>	8,991	<u>0.24%</u>	<u>0.34%</u>	8,991	<u>0.24%</u>	<u>0.32%</u>
12	Total Oper Expenses (Sum L4 through L11)	<u>\$ 2,921,530</u>	79.74%	100.00%	<u>\$ 2,606,582</u>	70.49%	100.00%	<u>\$ 2,831,934</u>	76.63%	100.00%
13	Net Operating Income for Return (L2 - L12)	<u>\$ 742,419</u>	20.26%		<u>\$ 1,091,364</u>	29.51%		<u>\$ 863,734</u>	23.37%	

		Rate Base								
		Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-2, Sub 1219			Actual Operations for 12 Months Ended 30-Jun-2021					
					Allocation Factors in NCUC Docket E-2, Sub 1219			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
								Study Date	December 31, 2020	Updated
Line No.	Item	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e) = (b)	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	\$ 27,398,830	70.12%	\$ 19,211,877	\$ 30,538,954	67.06%	\$ 20,480,835	\$ 30,538,954	68.37%	\$ 20,880,762
16	Net Nuclear Fuel	376,788	53.85%	202,889	385,343	61.11%	235,481	385,343	62.00%	238,911
17	Construction Work in Progress	102,930	100.00%	(0)	-	100.00%	-	-	100.00%	-
18	Less: Accumulated Provision for Depr.	11,648,793	69.69%	8,117,626	12,379,672	67.61%	8,369,493	12,379,672	68.88%	8,526,694
19	Less: Accumulated Deferred Income Taxes	2,000,064	40.40%	808,050	2,267,136	66.75%	1,513,270	2,267,136	67.49%	1,530,100
20	Operating Reserves	(82,759)	66.10%	(54,705)	(66,573)	97.37%	(64,824)	(66,573)	97.33%	(64,797)
21	Net Investment in Electric Plant	\$ 14,146,933	73.76%	\$ 10,434,386	\$ 16,210,917	66.43%	\$ 10,768,728	\$ 16,210,917	67.84%	\$ 10,998,082
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS &amp; CREDITS</u>									
23	Materials & Supplies	\$ 1,076,701	54.07%	\$ 582,130	\$ 1,039,957	69.75%	\$ 725,323	1,039,957	70.80%	736,309
24	Working Capital	(642,895)	52.08%	(334,821)	(528,099)	56.95%	(300,751)	(528,099)	56.74%	(299,658)
25	Total (Sum L23 through L24)	\$ 433,806	57.01%	\$ 247,309	\$ 511,858	82.95%	\$ 424,572	\$ 511,858	85.31%	\$ 436,651
26	Original Cost Rate Base (L21 + L25)	\$ 14,580,739	73.26%	\$ 10,681,695	\$ 16,722,775	66.93%	\$ 11,193,300	\$ 16,722,775	68.38%	\$ 11,434,733

NCUC Form E.S.-1  
Long-Term Debt and Interest Charges  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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	DEP 100M 8.625% 9/15/21	10/2/1991	9/15/2021	100,000	100,000	8.625	8,625	8,625
2	DEP 48.485M 4% Wake 2002REFIN 6/1/41	6/6/2013	6/1/2041	48,485	48,485	4.000	1,939	1,939
3	DEP 400M 4.375% 3/30/44	3/6/2014	3/30/2044	400,000	400,000	4.375	17,500	17,500
4	DEP 200M 6.125% 9/15/33	9/11/2003	9/15/2033	200,000	200,000	6.125	12,250	12,250
5	DEP 200M 5.70% 4/1/35	3/22/2005	4/1/2035	200,000	200,000	5.700	11,400	11,400
6	DEP 325M 6.30% 4/1/38	3/13/2008	4/1/2038	325,000	325,000	6.300	20,475	20,475
7	DEP 500M 3.00% 9/15/21	9/15/2011	9/15/2021	500,000	500,000	3.000	15,000	15,000
8	DEP 500M 2.80% 5/15/22	5/18/2012	5/15/2022	500,000	500,000	2.800	14,000	14,000
9	DEP 500M 4.10% 5/15/42	5/18/2012	5/15/2042	500,000	500,000	4.100	20,500	20,500
10	DEP 500M 4.10% 3/15/43	3/12/2013	3/15/2043	500,000	500,000	4.100	20,500	20,500
11	DEP 600M 3.45% 3/15/29	3/7/2019	3/15/2029	600,000	600,000	3.450	20,700	20,700
12	DEP 600M 2.50% 8/15/50	8/20/2020	8/15/2050	600,000	600,000	2.500	12,958	15,000
13	DEP 500M 4.15% 12/1/44	11/20/2014	12/1/2044	500,000	500,000	4.150	20,750	20,750
14	DEP 500M 3.25% 8/15/25	8/13/2015	8/15/2025	500,000	500,000	3.250	16,250	16,250
15	DEP 700M 4.20% 8/15/45	8/13/2015	8/15/2045	700,000	700,000	4.200	29,400	29,400
16	DEP 450M 3.70% 10/15/46	9/16/2016	10/15/2046	450,000	450,000	3.700	16,650	16,650
17	DEP 300M Floater 9/8/20	9/8/2017	9/8/2020	300,000			286	-
18	DEP 500M 3.60% 9/15/47	9/8/2017	9/15/2047	500,000	500,000	3.600	18,000	18,000
19	DEP 300M 3.375% 9/1/23	8/9/2018	9/1/2023	300,000	300,000	3.375	10,125	10,125
20	DEP 500M 3.70% 9/1/28	8/9/2018	9/1/2028	500,000	500,000	3.700	18,500	18,500
21	Total Mortgage and Pollution Control Bonds (Sum L1 through L20)			\$ 8,223,485	\$ 7,923,485		\$ 305,808	\$ 307,564
22	DEPR Debt Due 4-13-2023 A	12/20/2013	4/13/2023	162,274	162,274	0.931	1,802	1,511
23	DEPR Debt Due 4-13-2023 B	12/20/2013	4/13/2023	108,183	108,183	1.538	1,874	1,664
24	DEP 2018 700M Term Loan A	12/14/2018	12/31/2020	50,000		0.000	68	-
25	DEP 2018 700M Term Loan B	1/24/2019	12/31/2020	250,000		0.000	339	-
26	DEP 2018 700M Term Loan C	2/15/2019	12/31/2020	400,000		0.000	542	-
27	DEP 700M Floater 2/18/22	8/20/2020	2/18/2022	700,000	700,000	0.335	2,393	2,346
28	Accrued Interest on Interest Rate Swaps						(2,948)	-
29	Amortization of Terminated Swaps						10,872	10,814
30	Total Other Long-Term Debt (L17 + L24 + Sum L26 through L29)			\$ 1,670,456	\$ 970,456		\$ 14,942	\$ 16,336
31	Unamortized Debt Discount/Premium				(18,078)		1,307	1,323
32	Amortization of Debt Exp and Loss on Reacquired Debt						6,799	6,855
33	Advances from Associated Companies			150,000	150,000	0.172	696	257
34	Total Long-Term Debt (L21 + Sum L30 through L33)			\$ 10,043,941	\$ 9,025,864		\$ 329,553	\$ 332,335
35	Current Portion of Long-Term Debt				(1,800,000)		(40,457)	(39,971)
36	Total Long-Term Debt Excluding Current Portion (Sum L34 through L35)			\$ 10,043,941	\$ 7,225,864		\$ 289,096	\$ 292,364
37	Wholesale Electric Jurisdiction Amount				\$ 1,944,820		\$ 71,009	\$ 71,609
38	N.C. Retail Electric Jurisdiction Amount				6,167,978		225,206	227,107
39	S.C. Retail Electric Jurisdiction Amount				913,066		33,338	33,619
40	Other Company Operations Amount				-		-	-
41	Total Company				\$ 9,025,864		\$ 329,553	\$ 332,335

[A] Due to payment dates, interest rate changes, and issue dates, the interest for 12 months and interest annualized for 12 months will not agree.  
[B] Variable rate as of the last day of the quarter.

NCUC Form E.S.-1  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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	\$ 2,117,333	\$ -	0.0000%	\$ 1,870,251	88.3305%	\$ 247,083	11.6695%
3	Commercial Sales	1,214,602	-	0.0000%	1,055,115	86.8692%	159,487	13.1308%
4	Industrial Sales	638,509	-	0.0000%	501,243	78.5021%	137,266	21.4979%
5	Public Street Lighting Sales	20,915	-	0.0000%	17,248	82.4672%	3,667	17.5328%
6	Public Authority Sales	82,969	0	0.0000%	79,703	96.0642%	3,266	3.9358%
7	Sales for Resale - Wholesale	[A] 1,077,859	1,077,859	100.0000%	-	0.0000%	-	0.0000%
8	Sales for Resale - Other	13,783	3,840	27.8600%	8,546	62.0000%	1,398	10.1400%
9	Joint Dispatch	135,644	37,786	27.8600%	84,099	62.0000%	13,759	10.1400%
10	Provision for Rate Refund	10,748	-	0.0000%	4,596	42.7700%	6,152	57.2300%
11	Unbilled Revenue	28,463	-	0.0000%	24,433	85.8400%	4,030	14.1600%
12	Total Revenue from Sales of Electricity (Sum L2 through L11)	<u>\$ 5,340,826</u>	<u>\$ 1,119,485</u>	20.9600%	<u>\$ 3,645,234</u>	68.2500%	<u>\$ 576,107</u>	10.7900%
13	<u>Megawatt-Hours Sold (000s)</u>							
14	Residential Sales	18,586,820	-	0.0000%	16,486,784	88.7015%	2,100,035	11.2985%
15	Commercial Sales	13,157,091	-	0.0000%	11,547,951	87.7698%	1,609,141	12.2302%
16	Industrial Sales	10,178,157	-	0.0000%	7,861,093	77.2349%	2,317,064	22.7651%
17	Public Street Lighting Sales	77,432	-	0.0000%	63,354	81.8180%	14,079	18.1820%
18	Public Authority Sales	1,430,310	0	0.0000%	1,382,983	96.6912%	47,327	3.3088%
19	Sales for Resale - Wholesale	[B] 17,622,531	17,622,531	100.0000%	-	0.0000%	-	0.0000%
20	Sales for Resale - Other	184,557	51,418	27.8600%	114,425	62.0000%	18,714	10.1400%
21	Joint Dispatch	5,572,002	1,552,360	27.8600%	3,454,641	62.0000%	565,001	10.1400%
22	Provision for Rate Refund	-	-	100.0000%	-	42.7700%	-	57.2300%
23	Unbilled MWHs	295,949	-	0.0000%	248,915	84.1100%	47,034	15.8900%
24	Total MWH Sales (Subtotal) (Sum L14 through L23)	<u>67,104,850</u>	<u>19,226,309</u>	28.6511%	<u>41,160,146</u>	61.3371%	<u>6,718,395</u>	10.0118%
25	<u>Revenue Per MWH Sold (Cents)</u>							
26	Residential Sales	11.39			11.34		11.77	
27	Commercial Sales	9.23			9.14		9.91	
28	Industrial Sales	6.27			6.38		5.92	
29	Public Street Lighting Sales	27.01			27.23		26.05	
30	Public Authority Sales	5.80			5.76		6.90	
31	Sales for Resale - Wholesale	6.12	6.12					
32	Sales for Resale - Other	7.47	7.47		7.47		7.47	
33	Joint Dispatch							
34	Provision for Rate Refund							
35	Unbilled Revenue							
36	Total Revenue per MWH Sold	7.96	5.82		8.86		8.58	

[A] NC Portion - Revenue - \$0,000

[B] NC Portion - MWH - 0,000

[C] Revenue per MWH Sold (Cents) was calculated with Unbilled Revenue and MWHs included in the revenue classes.

NCUC Form E.S.-1  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

Statistical Data  
Schedule 8  
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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)
37	<u>Period End Number of Customers</u>							
38	Residential Sales	1,399,331	-	0.0000%	1,259,617	90.0157%	139,714	9.9843%
39	Commercial Sales	243,853	-	0.0000%	211,779	86.8470%	32,074	13.1530%
40	Industrial Sales	3,993	-	0.0000%	3,404	85.2492%	589	14.7508%
41	Public Street Lighting Sales	1,414	-	0.0000%	1,119	79.1372%	295	20.8628%
42	Public Authority Sales	5	-	0.0000%	4	80.0000%	1	20.0000%
43	Sales for Resale - Wholesale	1	1	100.0000%		0.0000%		0.0000%
44	Sales for Resale - Other	[A] 8						
45	Total Customers - Period End (Sum L38 through L44)	<u>1,648,605</u>	<u>1</u>	0.0001%	<u>1,475,923</u>	89.5256%	<u>172,673</u>	10.4739%
46	<u>Average Number of Customers</u>							
47	Residential Sales	1,394,593	(0)	0.0000%	1,255,143	90.0007%	139,450	9.9993%
48	Commercial Sales	242,439	1	0.0003%	210,482	86.8187%	31,956	13.1811%
49	Industrial Sales	3,995	(0)	0.0000%	3,405	85.2315%	590	14.7685%
50	Public Street Lighting Sales	1,415	(0)	-0.0118%	1,120	79.1613%	295	20.8505%
51	Public Authority Sales	5	0	0.0000%	4	80.0000%	1	20.0000%
52	Sales for Resale - Wholesale	1	1	100.0000%		0.0000%		0.0000%
53	Sales for Resale - Other	[A] 8						
54	Total Customers - Average (Sum L47 through L53)	<u>1,642,456</u>	<u>1</u>	0.0001%	<u>1,470,154</u>	89.5095%	<u>172,292</u>	10.4899%

[A] The number of customers for Sales for Resale - Other was not allocated to jurisdictions.

NCUC Form E.S.-1  
NCUC Form E.S.-1 vs. NCUC Fee  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

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 Jun-2021
1	<u>Revenue from KWH Sales Subject to NCUC Fee:</u>				
2	<u>Retail Sales Billed:</u>				
3	Residential Sales	\$ 437,621	Actual NC	\$ 387,579	\$ 387,579
4	Commercial Sales	287,341	Actual NC	248,882	248,882
5	Industrial Sales	151,651	Actual NC	118,346	118,346
6	Public Street Lighting Sales	5,208	Actual NC	4,289	4,289
7	Public Authority Sales	18,198	Actual NC	17,451	17,451
8	Total Retail Sales Billed (Sum L3 through L7)	\$ 900,020		\$ 776,548	\$ 776,548
9	<u>Sales for Resale:</u>				
10	Sales for Resale - Wholesale	\$ 280,704	0.0000%	\$ -	\$ -
11	Sales for Resale - Other	3,517	61.9995%	2,181	-
12	Joint Dispatch	25,755	61.9995%	15,968	-
13	Provision for Rate Refund	6,134	74.9296%	4,596	-
14	Unbilled Revenue	60,923	Actual NC	51,917	-
15	Total Revenue from Sales of Electricity (Sum L8 through L14)	\$ 1,277,054		\$ 851,210	\$ 776,548
16	<u>Other Electric Revenue Subject to NCUC Fee:</u>				
17	Other Revenue - Excluding Direct Assignments	\$ 33,974	37.2420%	\$ 12,653	\$ 12,653
18	0456560 - NC EE Deferred Revenue	-	0.0000%	-	-
19	0456630 - Gross Up - Contr in Aid of Const	(30)	0.0000%	-	-
20	Subtotal - Other Electric Revenue (Sum L17 through L19)	\$ 33,944		\$ 12,653	\$ 12,653
21	Total Electric Revenues (L15 + L20)	\$ 1,310,997		\$ 863,863	\$ 789,201
22	Less: Uncollectible Revenues	2,266		2,266	2,266
23	Electric Revenues Subject to Regulatory Fee (L21 - L22)	\$ 1,308,731		\$ 861,597	\$ 786,935

[A] Uncollectible revenues are removed since they are included as a portion of operation and maintenance expenses in Form ES-1.

		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	\$ 9,047,038	47.92%	\$ 9,047,038	3.64%	1.75%	\$ 329,554
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,831,069	52.08%	9,831,069	7.69%	4.00%	755,938
4	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 18,878,107</u>		<u>5.75%</u>	<u>\$ 1,085,492</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 9,047,038	47.92%	\$ 1,718,060	3.64%	1.75%	\$ 62,583
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,831,069	52.08%	1,867,207	2.10%	1.09%	39,154
8	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 3,585,267</u>		<u>2.84%</u>	<u>\$ 101,737</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,047,038	47.92%	\$ 5,473,148	3.64%	1.75%	\$ 199,369
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,831,069	52.08%	5,948,280	10.82%	5.64%	643,838
12	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 11,421,428</u>	[A]	<u>7.38%</u>	<u>\$ 843,207</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,047,038	47.92%	\$ 810,839	3.64%	1.75%	\$ 29,536
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,831,069	52.08%	881,229	12.60%	6.56%	111,012
16	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 1,692,068</u>	[A]	<u>8.31%</u>	<u>\$ 140,548</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,047,038	47.92%	\$ 1,044,991	3.64%	1.75%	\$ 38,066
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,831,069	52.08%	1,134,353	-3.36%	-1.75%	(38,066)
20	Total Capitalization	<u>\$ 18,878,107</u>	<u>100.00%</u>	<u>\$ 2,179,344</u>		<u>0.00%</u>	<u>\$ (0)</u>

[A] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.



NCUC Form E.S.-1  
Income Statement - Excluding PPI  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

N.C. Rate Base Method  
Schedule 4 - Excluding Program Performance Incentives (PPI)  
Page 1 of 1  
(\$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	\$ 2,103,518	\$ -	\$ 1,856,436	\$ 247,083	-
3	Commercial Sales	1,201,639	-	1,042,153	159,487	-
4	Industrial Sales	639,298	-	502,032	137,266	-
5	Public Street Lighting Sales	20,926	-	17,259	3,667	-
6	Public Authority Sales	82,963	-	79,697	3,266	-
7	Sales for Resale - Wholesale	1,077,859	1,077,859	-	-	-
8	Sales for Resale - Other	13,783	3,840	8,546	1,398	-
9	Joint Dispatch	135,644	37,786	84,099	13,759	-
10	Provision for Rate Refund	10,748	-	4,596	6,152	-
11	Unbilled Revenue	28,463	-	24,433	4,030	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,314,842	\$ 1,119,485	\$ 3,619,250	\$ 576,107	-
13	Other Electric Revenues	135,424	77,691	50,435	7,299	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 5,450,266	\$ 1,197,175	\$ 3,669,685	\$ 583,406	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	1,180,187	321,592	744,862	113,734	-
17	Purchased Power	566,637	161,362	361,110	44,165	-
18	Purchased Power - Joint Dispatch	40,658	11,420	25,173	4,064	-
19	Maintenance	432,905	95,106	296,308	41,491	-
20	Other Operating Expenses (Except Taxes) (A)	873,791	188,854	590,293	94,643	-
21	Total Operating Expenses (Sum L16 through L20)	3,094,177	778,335	2,017,745	298,097	-
22	Depreciation and Amortization	1,093,298	290,388	697,841	105,069	-
23	Total Expenses and Depreciation (Sum L21 through L22)	4,187,475	1,068,723	2,715,587	403,165	-
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	(152)	(9,935)	(6,306)	16,089	0
26	Federal Income Tax - Deferred	34,779	1,224	27,986	5,568	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,542)	(1,383)	(2,697)	(461)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	30,085	(10,094)	18,983	21,196	0
30	State Income Tax	(13,396)	391	(15,531)	1,743	0
31	State Income Tax - Deferred	(5,038)	(177)	(4,054)	(807)	(0)
32	Other Operating Taxes (General)	165,648	36,596	111,492	17,560	-
33	Total Operating Taxes (Sum L29 through L32)	177,300	26,715	110,891	39,693	0
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	4,364,774	1,095,438	2,826,478	442,859	0
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	1,085,492	101,737	843,207	140,548	(0)

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	\$ 9,047,038	47.92%	\$ 9,047,038	3.64%	1.75%	\$ 329,554
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,831,069	52.08%	9,831,069	7.10%	3.70%	697,671
4	Total Capitalization	\$ 18,878,107	100.00%	\$ 18,878,107		5.44%	\$ 1,027,225

Total Company Booked

Wholesale & Other Electric Operations Portion

5	Long-term Debt	\$ 9,047,038	47.92%	\$ 1,721,583	3.64%	1.75%	\$ 62,712
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,831,069	52.08%	1,871,036	2.09%	1.09%	39,025
8	Total Capitalization	\$ 18,878,107	100.00%	\$ 3,592,620		2.84%	\$ 101,737

North Carolina Retail Electric Jurisdiction

9	Long-term Debt	\$ 9,047,038	47.92%	\$ 5,352,999	3.64%	1.71%	\$ 194,992
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,831,069	52.08%	5,817,701	10.37%	5.28%	603,345
12	Total Capitalization	\$ 18,878,107	100.00%	\$ 11,170,700	[A]	6.99%	\$ 798,337

South Carolina Retail Electric Jurisdiction

13	Long-term Debt	\$ 9,047,038	47.92%	\$ 797,470	3.64%	1.72%	\$ 29,049
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,831,069	52.08%	866,700	11.32%	5.80%	98,102
16	Total Capitalization	\$ 18,878,107	100.00%	\$ 1,664,170	[A]	7.51%	\$ 127,151

Other Company Operations - Residual Balances

17	Long-term Debt	\$ 9,047,038	47.92%	\$ 1,174,985	3.64%	1.96%	\$ 42,801
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,831,069	52.08%	1,275,632	-3.36%	-1.96%	(42,801)
20	Total Capitalization	\$ 18,878,107	100.00%	\$ 2,450,617		0.00%	\$ (0)

[A] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

		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	Jun-2020	\$ 30,143,277	\$ -	\$ 11,954,048	\$ 2,261,854	\$ 22,675	\$ 261,004	\$ 16,165,703	\$ 686,238
4	Jul-2020	30,142,058	-	12,006,206	2,261,366	19,896	220,157	16,074,748	728,556
5	Aug-2020	30,200,663	-	12,064,255	2,261,664	17,347	190,589	16,047,985	737,127
6	Sep-2020	30,284,681	-	12,125,604	2,194,387	130,117	236,480	16,071,053	748,879
7	Oct-2020	30,471,698	-	12,184,115	2,138,831	127,641	264,459	16,285,569	736,032
8	Nov-2020	30,582,697	-	12,236,327	2,136,035	133,071	296,012	16,373,277	720,502
9	Dec-2020	30,730,502	-	12,297,328	2,065,084	116,801	280,778	16,532,068	703,376
10	Jan-2021	30,761,373	-	12,346,258	2,065,638	115,335	283,977	16,518,118	709,296
11	Feb-2021	30,900,641	-	12,410,606	2,066,675	110,403	255,949	16,568,907	739,834
12	Mar-2021	31,035,046	-	12,477,831	2,110,972	108,067	304,053	16,642,230	782,761
13	Apr-2021	31,139,230	-	12,539,523	2,254,594	(9,192)	189,151	16,543,456	805,974
14	May-2021	31,182,559	-	12,522,519	2,255,690	(12,289)	182,095	16,598,735	787,145
15	Jun-2021	31,228,117	-	12,539,562	2,346,521	(14,426)	779,056	17,135,516	803,201
16	Total (Sum L3 through L15)	\$ 398,802,543	\$ -	\$ 159,704,183	\$ 28,419,310	\$ 865,447	\$ 3,743,761	\$ 213,557,365	\$ 9,688,920
17	13 Month Average (L16 / 13 Months)	\$ 30,677,119	\$ -	\$ 12,284,937	\$ 2,186,101	\$ 66,573	\$ 287,982	\$ 16,427,490	\$ 745,302
18	<u>Allocation of Total Company Jurisdictional Data</u>								
19	Wholesale Electric Jurisdiction Amount	\$ 6,658,500	\$ -	\$ 2,573,066	\$ 520,580	\$ 1,268	\$ 21,680	\$ 3,592,620	\$ -
20	N.C. Retail Electric Jurisdiction Amount	\$ 20,905,650	\$ -	\$ 8,444,666	\$ 1,470,752	\$ 64,797	\$ 231,960	\$ 11,170,700	\$ -
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,112,970	\$ -	\$ 1,267,207	\$ 218,781	\$ 508	\$ 34,341	\$ 1,664,170	\$ -
22	Other Company Operations	\$ (0)	\$ -	\$ (0)	\$ (24,012)	\$ -	\$ (0)	\$ 0	\$ 745,302

		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	Jun-2020	\$ 240,357	\$ -	\$ 91,628	\$ 81,591	\$ -	\$ 224,085	\$ 291,223	\$ -	
4	Jul-2020	241,389	-	92,135	81,475	-	223,577	291,356	-	
5	Aug-2020	242,792	-	92,646	81,176	-	222,341	291,311	-	
6	Sep-2020	244,992	-	93,162	80,934	-	221,332	292,229	-	
7	Oct-2020	244,373	-	93,679	81,910	-	225,552	294,336	-	
8	Nov-2020	244,946	-	94,194	82,534	-	228,233	296,451	-	
9	Dec-2020	247,439	-	94,712	82,734	-	229,089	299,082	-	
10	Jan-2021	248,346	-	95,235	82,180	-	226,842	297,773	-	
11	Feb-2021	250,027	-	95,762	81,144	-	222,436	295,557	-	
12	Mar-2021	250,827	-	96,294	80,815	-	221,081	294,798	-	
13	Apr-2021	252,126	-	96,829	79,679	-	216,231	291,849	-	
14	May-2021	252,210	-	97,366	78,584	-	224,528	300,787	-	
15	Jun-2021	253,493	-	97,905	78,698	-	225,069	301,959	-	
16	Total (Sum L3 through L15)	\$ 3,213,318	\$ -	\$ 1,231,548	\$ 1,053,453	\$ -	\$ 2,910,395	\$ 3,838,712	\$ -	
17	13 Month Average (L16 / 13 Months)	\$ 247,178	\$ -	\$ 94,734	\$ 81,035	\$ -	\$ 223,876	\$ 295,285	\$ -	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 214,023	\$ -	\$ 82,028	\$ 72,653	\$ -	\$ 204,691	\$ 264,033	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 33,155	\$ -	\$ 12,706	\$ 8,382	\$ -	\$ 19,186	\$ 31,253	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

NCUC Form E.S.-1  
Income Statement - Excluding EIT - All  
Duke Energy Progress, LLC  
Twelve Months Ended June 30, 2021

N.C. Rate Base Method  
Schedule 4 - Excluding EIT - All  
Page 1 of 1  
(\$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	\$ 2,005,479	\$ -	\$ 1,772,185	\$ 233,295	\$ -
3	Commercial Sales	1,142,443	-	992,053	150,390	-
4	Industrial Sales	631,724	-	495,365	136,359	-
5	Public Street Lighting Sales	20,833	-	17,173	3,660	-
6	Public Authority Sales	82,969	-	79,703	3,266	-
7	Sales for Resale - Wholesale	1,077,859	1,077,859	-	-	-
8	Sales for Resale - Other	13,783	3,840	8,546	1,398	-
9	Joint Dispatch	135,644	37,786	84,099	13,759	-
10	Provision for Rate Refund	10,748	-	4,596	6,152	-
11	Unbilled Revenue	28,463	-	24,433	4,030	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,149,946	\$ 1,119,485	\$ 3,478,153	\$ 552,308	\$ -
13	Other Electric Revenues	135,424	77,691	50,435	7,299	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 5,285,370	\$ 1,197,175	\$ 3,528,587	\$ 559,607	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,180,187	\$ 321,592	\$ 744,862	\$ 113,734	\$ -
17	Purchased Power	566,637	161,362	361,110	44,165	-
18	Purchased Power - Joint Dispatch	40,658	11,420	25,173	4,064	-
19	Maintenance	432,905	95,106	296,308	41,491	-
20	Other Operating Expenses (Except Taxes) (A)	789,277	188,854	517,583	82,839	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,009,663	\$ 778,335	\$ 1,945,035	\$ 286,293	\$ -
22	Depreciation and Amortization	1,090,686	290,388	689,284	111,014	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,100,349	\$ 1,068,723	\$ 2,634,319	\$ 397,308	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ (15,939)	\$ (9,935)	\$ (18,419)	\$ 12,415	\$ 0
26	Federal Income Tax - Deferred	34,779	1,224	27,986	5,568	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,542)	(1,383)	(2,697)	(461)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	14,298	(10,094)	6,870	17,522	0
30	State Income Tax	(15,990)	391	(17,677)	1,295	0
31	State Income Tax - Deferred	(5,038)	(177)	(4,054)	(807)	(0)
32	Other Operating Taxes (General)	164,526	36,596	110,792	17,138	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 157,796	\$ 26,715	\$ 95,932	\$ 35,149	\$ 0
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 4,258,146	\$ 1,095,438	\$ 2,730,251	\$ 432,457	\$ 0
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,027,225	\$ 101,737	\$ 798,337	\$ 127,151	\$ (0)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 111,854	\$ -	\$ 98,066	\$ 13,788	\$ -
3	Commercial Sales	72,159	-	63,062	9,097	-
4	Industrial Sales	6,785	-	5,878	907	-
5	Public Street Lighting Sales	82	-	75	7	-
6	Public Authority Sales	-	-	-	-	-
7	Sales for Resale - Wholesale	-	-	-	-	-
8	Sales for Resale - Other	-	-	-	-	-
9	Joint Dispatch	-	-	-	-	-
10	Provision for Rate Refund	-	-	-	-	-
11	Unbilled Revenue	-	-	-	-	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 190,880	\$ -	\$ 167,081	\$ 23,799	\$ -
13	Other Electric Revenues	-	-	-	-	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 190,880	\$ -	\$ 167,081	\$ 23,799	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ -	\$ -	\$ -	\$ -	\$ -
17	Purchased Power	-	-	-	-	-
18	Purchased Power - Joint Dispatch	-	-	-	-	-
19	Maintenance	-	-	-	-	-
20	Other Operating Expenses (Except Taxes) (A)	84,514	-	72,710	11,803	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 84,514	\$ -	\$ 72,710	\$ 11,803	\$ -
22	Depreciation and Amortization	2,612	-	8,557	(5,946)	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 87,125	\$ -	\$ 81,268	\$ 5,858	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 21,244	\$ -	\$ 17,570	\$ 3,674	\$ -
26	Federal Income Tax - Deferred	-	-	-	-	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	-	-	-	-	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	\$ 21,244	\$ -	\$ 17,570	\$ 3,674	\$ -
30	State Income Tax	2,594	-	2,146	448	-
31	State Income Tax - Deferred	-	-	-	-	-
32	Other Operating Taxes (General)	1,122	-	700	422	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 24,960	\$ -	\$ 20,416	\$ 4,544	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 112,085	\$ -	\$ 101,684	\$ 10,402	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 78,795	\$ -	\$ 65,397	\$ 13,397	\$ -

North Carolina  
12 months ending June 30, 2021

DSM Return

Carrying Cost	
return	<u>3,025</u>
base	42,732

ROE

return	<u>1,573</u>	7.11%
base	22,114	

EE Return

Carrying Cost	
return	<u>7,168</u>
base	101,261

return	<u>3,727</u>	6.95%
base	53,644	

DSDR Returns\*

Carrying Cost	
return	<u>1,221</u>
base	17,413
Capital return	
return	<u>7,132</u>
base	103,757

return	<u>4,344</u>	7.06%
base	61,539	

Jurisdictional Earnings

DSM	3,025
EE	7,168
DSDR	1,221
DSDR Captial	<u>7,132</u>
Total Carrying Costs	18,546
CC Equity Tax Gross up	<u>4,077</u>
DSM/EE/DSDR Total Returns	<u><u>22,623</u></u>
Net Lost Revenues	38,507
Uncollectibles	190
PPI	25,984
EMF True Up	(1,880)
Interest on Undercollection	(311)
Provision	-
NC DSDR True Up rounding	(1)
Total pretax Earnings	<u>85,112</u>
Federal Tax	17,570
State Tax	2,146
Total after tax Earnings	<u><u>65,396</u></u>
	65,396
	0

Capital Structure

Program Expenses

LT Debt	48.00%
Preferred	0.00%
Common Stock	<u>52.00%</u>
Total Capital	100%

North Carolina Cost of Capital (Per NCUC 2018 Rate Order, Docket NO. E-2, Sub 1219):

check

Annual Weighted  
Cost of Capital

1.94%
0.00%
<u>4.99%</u>
6.93%

DSDR Capital

Ratio

Long Term Debt	48.00%
Preferred Equity	0.00%
Common Equity	<u>52.00%</u>
Total Capitalization	100.00%

North Carolina Cost of Capital (Per NCUC 2018 Rate Order, Docket NO. E-2, Sub 1219):

Annual Weighted  
Cost of Capital

1.94%
0.00%
<u>4.99%</u>
6.93%



## 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 Progress, 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

August 26, 2021  
Date Signed

Mecklenburg County, North Carolina

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

Date: 8/26/2021

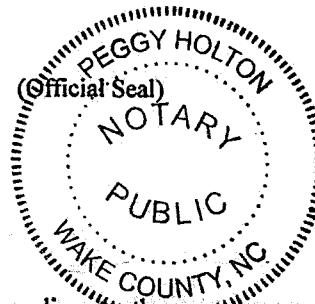
*Peggy Holton*  
Official Signature of Notary

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

My commission expires: 12/22/2021

I signed this notarial certificate on 8/26/2021 according to the emergency video notarization requirements contained in G.S. 10B-25.

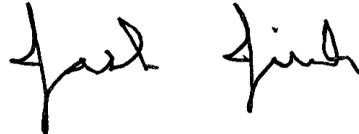
Notary Public location during video notarization: Wake County  
Stated physical location of principal during video notarization: Mecklenburg County



## CERTIFICATE OF SERVICE

I certify that a copy of Duke Energy Progress, LLC's Quarterly Surveillance Report, in Docket No. M-1, Sub 12DEP, 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 30<sup>th</sup> day of August, 2021.

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  
Tel 919.546.3257  
[jack.jirak@duke-energy.com](mailto:jack.jirak@duke-energy.com)