

		10/1/2023-9/30/2024	10/1/2024-9/30/2025	10/1/2025-9/30/2026	
Line No.	Description	NC RETAIL OPERATIONS - FORECAST (a)			Reference
		RATE YEAR 1	RATE YEAR 2	RATE YEAR 3	
		(Col. 1) (b)	(Col. 2) (c)	(Col. 3) (d)	
	Operating Income				
1	Electric Operating Revenue	\$ 4,409,373	\$ 4,354,663	\$ 4,475,542	See notes
	Electric operating expenses:				
	Operation and maintenance:				
2	Fuel used in electric generation	974,944	820,454	805,722	See notes
3	Purchased power	411,563	395,441	395,135	See notes
4	Other operation and maintenance expense	851,490	869,245	896,418	See notes
5	Depreciation and amortization	918,526	953,168	997,218	See notes
6	General taxes	114,741	120,615	128,480	See notes
7	Interest on customer deposits	9,415	9,415	9,415	See notes
8	EDIT Amortization (net of tax)	(23,174)	(23,174)	(15,729)	See notes
9	Net income taxes	190,845	195,801	199,393	See notes
10	Amortization of investment tax credit	(1,835)	(1,835)	(1,825)	See notes
11	Total Operating Expenses	3,446,515	3,339,129	3,414,228	Sum Lines 2-10
12	Operating income	\$ 962,858	\$ 1,015,534	\$ 1,061,314	Line 1 less Line 11
13	Rate Base	\$ 13,512,638	\$ 14,418,273	\$ 15,647,200	Exhibit E, Page 3
			\$ 905,635	\$ 1,228,926	
14	Rate of return on North Carolina retail rate base	7.13%	7.04%	6.78%	Line 12/Line 13
15	Capital Structure				
16	Equity	53%	53%	53%	Forecast Equity %
17	Debt	47%	47%	47%	Forecast Debt %
18	Rate Base - Equity	7,171,157	7,651,778	8,300,839	Line 13 x Line 16
19	Rate Base - Debt	6,341,481	6,766,496	7,346,360	Line 13 x Line 17
20	Debt Rate	3.91%	4.01%	4.06%	Forecast
21	Interest Expense	247,952	271,336	298,262	Line 19 x Line 20
22	Operating Income for Return	714,906	744,197	763,052	Line 12 less Line 21
23	Return on Equity	9.97%	9.73%	9.19%	Line 22/Line 18

Notes (a) Three Year Forecast includes MYRP and excludes all other non-fuel riders
(b) Exhibit E Page 2, Col (7)
(c) Exhibit E Page 2, Col (8)
(d) Exhibit E Page 2, Col (9)

Line No.	Description	NC RETAIL OPERATIONS - FORECAST			NC RETAIL OPERATIONS - ADJUSTMENTS			NC RETAIL OPERATIONS - ADJUSTED		
		RATE YEAR 1	RATE YEAR 2	RATE YEAR 3	RATE YEAR 1	RATE YEAR 2	RATE YEAR 3	RATE YEAR 1	RATE YEAR 2	RATE YEAR 3
		TOTAL (Col. 1)	TOTAL (Col. 2)	TOTAL (Col. 3)	TOTAL (Col. 4) (a)	TOTAL (Col. 5) (a)	TOTAL (Col. 6) (a)	TOTAL (Col. 7)	TOTAL (Col. 8)	TOTAL (Col. 9)
	<u>Revenue</u>									
1	NC Base/Fuel	\$ 4,182,409	\$ 3,966,312	\$ 3,937,859	\$ -	\$ -	\$ -	\$ 4,182,409	\$ 3,966,312	\$ 3,937,859
2	NC MYRP	106,650	257,467	395,816	-	-	-	106,650	257,467	395,816
3	SC, Wholesale, Other Base	-	-	-	-	-	-	-	-	-
4	NC Riders (excl Fuel)	235,792	239,364	260,732	(235,792)	(239,364)	(260,732)	-	-	-
5	Joint Dispatch	75,712	86,271	97,258	-	-	-	75,712	86,271	97,258
6	Other Miscellaneous	44,602	44,613	44,609	-	-	-	44,602	44,613	44,609
7	Total Electric Operating Revenue	\$ 4,645,165	\$ 4,594,028	\$ 4,736,273	\$ (235,792)	\$ (239,364)	\$ (260,732)	\$ 4,409,373	\$ 4,354,663	\$ 4,475,542
8										
9										
10	<u>Operating Expenses</u>									
11	Deferred Fuel - NC	\$ 173,193	\$ 24,493	\$ (3,301)	\$ -	\$ -	\$ -	\$ 173,193	\$ 24,493	\$ (3,301)
12	SC, Wholesale, Other Deferred Fuel	-	-	-	-	-	-	-	-	-
13	Allocated Fuel	801,752	795,960	809,023	-	-	-	801,752	795,960	809,023
14	Purchased Power	411,563	395,441	395,135	-	-	-	411,563	395,441	395,135
15	Total Fuel and Purchased Power	\$ 1,386,507	\$ 1,215,895	\$ 1,200,857	\$ -	\$ -	\$ -	\$ 1,386,507	\$ 1,215,895	\$ 1,200,857
16										
17	All Other O&M	980,654	999,358	1,027,166	(129,163)	(130,113)	(130,748)	851,490	869,245	896,418
18	Total Operations and Maintenance	\$ 980,654	\$ 999,358	\$ 1,027,166	\$ (129,163)	\$ (130,113)	\$ (130,748)	\$ 851,490	\$ 869,245	\$ 896,418
19										
20	NC Direct Assignments	\$ 29,995	\$ 31,361	\$ 31,198	-	-	-	\$ 29,995	\$ 31,361	\$ 31,198
21	Coal Ash Amortization - ARO T2	38,733	38,733	38,733	-	-	-	38,733	38,733	38,733
22	Coal Ash Amortization - ARO T3	44,436	44,436	44,436	-	-	-	44,436	44,436	44,436
23	Coal Ash Amortization - Non ARO	3,769	3,769	3,769	-	-	-	3,769	3,769	3,769
24	NC Over Amortizations	-	-	3,069	-	-	-	-	-	3,069
25	Other Direct Assignments	-	-	-	-	-	-	-	-	-
26	All Other Depreciation and Amortization	831,995	865,272	909,322	(30,402)	(30,402)	(33,308)	801,593	834,870	876,014
27	Total Depreciation and Amortization	\$ 948,928	\$ 983,570	\$ 1,030,526	\$ (30,402)	\$ (30,402)	\$ (33,308)	\$ 918,526	\$ 953,168	\$ 997,218
28										
29	General Taxes	\$ 120,749	\$ 126,866	\$ 134,731	\$ (6,251)	\$ (6,251)	\$ (6,251)	\$ 114,498	\$ 120,615	\$ 128,480
30	Direct Assigned Taxes	243	-	-	-	-	-	243	-	-
31	Total General Taxes	\$ 120,992	\$ 126,866	\$ 134,731	\$ (6,251)	\$ (6,251)	\$ (6,251)	\$ 114,741	\$ 120,615	\$ 128,480
32										
33	Interest on Customer Deposits - NC	\$ 9,415	\$ 9,415	\$ 9,415	-	-	-	\$ 9,415	\$ 9,415	\$ 9,415
34	Interest on Customer Deposits - SC	-	-	-	-	-	-	-	-	-
35	Interest on Customer Deposits	\$ 9,415	\$ 9,415	\$ 9,415	\$ -	\$ -	\$ -	\$ 9,415	\$ 9,415	\$ 9,415
36										
37	EDIT Amortization NC	\$ (69,509)	\$ (69,509)	\$ (49,724)	\$ 46,335	\$ 46,335	\$ 33,996	\$ (23,174)	\$ (23,174)	\$ (15,729)
38	EDIT Amortization All Other	-	-	-	-	-	-	-	-	-
39	Total EDIT Amortization	\$ (69,509)	\$ (69,509)	\$ (49,724)	\$ 46,335	\$ 46,335	\$ 33,996	\$ (23,174)	\$ (23,174)	\$ (15,729)
40										
41	Total Operating Income Taxes	\$ 207,033	\$ 212,596	\$ 220,311	\$ (16,188)	\$ (16,794)	\$ (20,918)	\$ 190,845	\$ 195,801	\$ 199,393
42										
43	Amortization of Investment Tax Credit	\$ (1,835)	\$ (1,835)	\$ (1,825)	\$ -	\$ -	\$ -	\$ (1,835)	\$ (1,835)	\$ (1,825)
44										
45	Total Operating Expenses	\$ 3,582,184	\$ 3,476,355	\$ 3,571,456	\$ (135,668)	\$ (137,225)	\$ (157,229)	\$ 3,446,515	\$ 3,339,129	\$ 3,414,228
46										
47	Net Operating Income	\$ 1,062,981	\$ 1,117,673	\$ 1,164,817	\$ (100,124)	\$ (102,139)	\$ (103,503)	\$ 962,858	\$ 1,015,534	\$ 1,061,314

Notes (a) Adjustments to exclude non-fuel riders from Operating Income

Line No.	Description	NC RETAIL OPERATIONS - FORECAST RATE BASE (a)			Reference
		RATE YEAR 1 (Col. 1) (b)	RATE YEAR 2 (Col. 2) (c)	RATE YEAR 3 (Col. 3) (d)	
1	Electric plant in service	\$ 24,274,924	\$ 25,756,815	\$ 27,641,784	See notes
2	Less: Accumulated depreciation and amortization	(9,992,705)	(10,561,628)	(11,177,928)	See notes
3	Net electric plant	14,282,219	15,195,186	16,463,856	Line 1 plus Line 2
4	Add: Materials and supplies	647,014	699,752	741,612	See notes
5	Working capital investment	70,311	(11,885)	(77,918)	See notes
6	Less: Accumulated deferred taxes	(1,567,592)	(1,551,229)	(1,573,132)	See notes
7	Operating reserves	80,687	86,449	92,781	See notes
8	Construction work in progress	-	-	-	See notes
9	Total	\$ 13,512,638	\$ 14,418,273	\$ 15,647,200	Sum Lines 3 through 8

-- Some totals may not foot or compute due to rounding.

Notes (a) Three Year Forecast includes MYRP and excludes all other non-fuel riders
(b) Exhibit E Page 4, Col (7)
(c) Exhibit E Page 4, Col (8)
(d) Exhibit E Page 4, Col (9)

Line No.	Description	NC RETAIL OPERATIONS - FORECAST			NC RETAIL OPERATIONS - ADJUSTMENTS			NC RETAIL OPERATIONS - ADJUSTED		
		RATE YEAR 1	RATE YEAR 2	RATE YEAR 3	RATE YEAR 1	RATE YEAR 2	RATE YEAR 3	RATE YEAR 1	RATE YEAR 2	RATE YEAR 3 Total
		Total	Total	Total	Total	Total	Total	Total	Total	Total
		(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4) (a)	(Col. 5) (a)	(Col. 6) (a)	(Col. 7)	(Col. 8)	(Col. 9)
	<u>Rate Base</u>									
	Electric plant in service:									
	Production Plant	11,773,051	12,145,139	12,565,667	\$ (942,678)	\$ (972,049)	\$ (1,003,612)	\$ 10,830,373	\$ 11,173,090	\$ 11,562,055
	Transmission Plant	2,512,699	2,801,652	3,278,034	-	-	-	2,512,699	2,801,652	3,278,034
	Distribution Plant	9,539,272	10,383,947	11,311,677	-	-	-	9,539,272	10,383,947	11,311,677
	General Plant	654,953	624,736	686,908	-	-	-	654,953	624,736	686,908
	Intangible Plant	573,317	598,396	620,701	-	-	-	573,317	598,396	620,701
	Total Net Nuclear Fuel	191,695	202,380	209,796	(27,387)	(27,387)	(27,387)	164,308	174,993	182,409
1	Total Electric plant in service	\$ 25,244,988	\$ 26,756,250	\$ 28,672,782	\$ (970,064)	\$ (999,436)	\$ (1,030,999)	\$ 24,274,924	\$ 25,756,815	\$ 27,641,784
	Accumulated depreciation and amortization:									
	Production Plant Reserve	\$ (5,827,345)	\$ (6,175,957)	\$ (6,536,940)	\$ 335,239	\$ 371,494	\$ 407,749	\$ (5,492,106)	\$ (5,804,463)	\$ (6,129,191)
	Transmission Plant Reserve	(582,383)	(617,129)	(661,320)	-	-	-	(582,383)	(617,129)	(661,320)
	Distribution Plant Reserve	(3,240,120)	(3,395,697)	(3,578,138)	-	-	-	(3,240,120)	(3,395,697)	(3,578,138)
	General Plant Reserve	(261,864)	(294,680)	(327,927)	-	-	-	(261,864)	(294,680)	(327,927)
	Intangible Plant Reserve	(416,231)	(449,659)	(481,352)	-	-	-	(416,231)	(449,659)	(481,352)
2	Total Accumulated depreciation and amortization	\$ (10,327,944)	\$ (10,933,122)	\$ (11,585,677)	\$ 335,239	\$ 371,494	\$ 407,749	\$ (9,992,705)	\$ (10,561,628)	\$ (11,177,928)
3	Net electric plant in service (L1 + L2)	\$ 14,917,044	\$ 15,823,128	\$ 17,087,105	\$ (634,825)	\$ (627,942)	\$ (623,250)	\$ 14,282,219	\$ 15,195,186	\$ 16,463,856
	Materials and supplies:									
	Coal Inventory	\$ 128,485	\$ 181,223	\$ 223,083	\$ -	\$ -	\$ -	\$ 128,485	\$ 181,223	\$ 223,083
	Other M&S Supplies & Stores	694,374	694,374	694,374	(175,846)	(175,846)	(175,846)	518,529	518,529	518,529
4	Total Materials and supplies	\$ 822,860	\$ 875,597	\$ 917,458	\$ (175,846)	\$ (175,846)	\$ (175,846)	\$ 647,014	\$ 699,752	\$ 741,612
	<u>Other Working Capital</u>									
	Customer deposits	\$ (123,943)	\$ (123,943)	\$ (123,943)	\$ -	\$ -	\$ -	\$ (123,943)	\$ (123,943)	\$ (123,943)
	Cash Working Capital	164,694	168,829	172,964	-	-	-	164,694	168,829	172,964
	Unamortized debt	31,732	29,696	27,661	-	-	-	31,732	29,696	27,661
	SFAS-158	225,345	225,345	225,345	-	-	-	225,345	225,345	225,345
	ARO-related CCR regulatory assets and liabilities	261,861	173,697	98,445	-	-	-	261,861	173,697	98,445
	Adjustments to EDIT	(630,879)	(600,331)	(569,783)	-	-	-	(630,879)	(600,331)	(569,783)
	Other	396,384	369,704	346,277	(254,883)	(254,883)	(254,883)	141,501	114,821	91,394
5	Total Working Capital	\$ 325,194	\$ 242,997	\$ 176,965	\$ (254,883)	\$ (254,883)	\$ (254,883)	\$ 70,311	\$ (11,885)	\$ (77,918)
6	Accumulated deferred income taxes	(1,670,744)	(1,654,381)	(1,676,284)	103,152	103,152	103,152	(1,567,592)	(1,551,229)	(1,573,132)
7	Operating reserves	80,687	86,449	92,781	-	-	-	80,687	86,449	92,781
8	Construction Work in Progress	-	-	-	-	-	-	-	-	-
9	Rate Base	\$ 14,475,040	\$ 15,373,791	\$ 16,598,026	\$ (962,401)	\$ (955,518)	\$ (950,826)	\$ 13,512,638	\$ 14,418,273	\$ 15,647,200

Notes (a) Adjustments to remove non-fuel riders from Rate Base