



Jack E. Jirak
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November 30, 2022

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 October 31, 2022 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, 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, 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

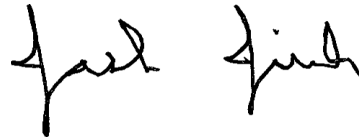
OFFICIAL COPY

Nov 30 2022

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 30th day of November, 2022.

A handwritten signature in black ink, appearing to read "Jack Jirak", is written above the printed name and title.

Jack E. Jirak
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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2022

N.C. Rate Base Method
Schedule 1
(\$000s)

Line No.	Item	Total Company (Booked)					
		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	\$ 9,408,711	48.61%	\$ 9,408,711	3.63%	1.77%	\$ 341,946
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,946,911	51.39%	9,946,911	9.30%	4.78%	924,979
4	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 19,355,622</u>		<u>6.55%</u>	<u>\$ 1,266,925</u>
		<u>Total Company Booked</u>		<u>Wholesale & Other Electric Operations Portion</u>			
5	Long-term Debt	\$ 9,408,711	48.61%	\$ 1,753,397	3.63%	1.77%	\$ 63,725
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,946,911	51.39%	1,853,673	6.57%	3.38%	121,818
8	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 3,607,070</u>		<u>5.14%</u>	<u>\$ 185,543</u>
		<u>North Carolina Retail Electric Jurisdiction</u>					
9	Long-term Debt	\$ 9,408,711	48.61%	\$ 5,962,811	3.63%	1.77%	\$ 216,710
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,946,911	51.39%	6,303,824	11.61%	5.97%	731,819
12	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 12,266,635</u>	[A] [C]	<u>7.73%</u>	<u>\$ 948,529</u>
		<u>South Carolina Retail Electric Jurisdiction</u>					
13	Long-term Debt	\$ 9,408,711	48.61%	\$ 844,268	3.63%	1.77%	\$ 30,684
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,946,911	51.39%	892,551	11.45%	5.88%	102,169
16	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 1,736,819</u>	[A] [B]	<u>7.65%</u>	<u>\$ 132,853</u>
		<u>Other Company Operations - Residual Balances</u>					
17	Long-term Debt	\$ 9,408,711	48.61%	\$ 848,235	3.63%	1.77%	\$ 30,827
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,946,911	51.39%	896,863	-3.44%	-1.77%	(30,827)
20	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 1,745,098</u>	[B]	<u>0.00%</u>	<u>\$ 0</u>

[A] If adjusted for weather, this rate would be 11.72% 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 2021 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 September 30, 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 35)	\$ 1,266,925	\$ 185,543	\$ 948,529	\$ 132,853	\$ -
3	Net Investment Including Materials and Supplies (Schedule 5, Line 8)	\$ 23,378,907	\$ 4,920,370	\$ 16,132,767	\$ 2,325,770	\$ (0)
4	Rate of Return on Investment (L2 / L3)	5.42%	3.77%	5.88%	5.71%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 56)	\$ 1,026,172	\$ 121,818	\$ 731,819	\$ 102,169	\$ 70,366
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 29)	\$ 152,677	\$ 18,480	\$ 115,925	\$ 18,272	\$ 0
9	State Income Tax (Schedule 4, Line 30 + Line 31)	(5,272)	1,935	(8,867)	1,661	(0)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	\$ 1,173,577	\$ 142,232	\$ 838,877	\$ 122,101	\$ 70,366
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [A]	\$ 342,630	\$ 63,725	\$ 221,174	\$ 30,892	\$ 26,839
13	1/3 Rentals Included in Fixed Charges	82,405	17,343	56,864	8,198	(0)
14	Total Fixed Charges (L12 + L13)	\$ 425,036	\$ 81,068	\$ 278,038	\$ 39,090	\$ 26,839
15	Earnings as Adjusted (L10 + L14)	\$ 1,598,612	\$ 223,301	\$ 1,116,916	\$ 161,191	\$ 97,204
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.76	2.75	4.02	4.12	3.62
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 \$4,464 for NC Retail and \$208 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 3.76 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 body.

NCUC Form E.S.-1
Capital
Duke Energy Progress, LLC
Twelve Months Ended September 30, 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	Sep 2021	\$ 9,603,831	\$ -	\$ 9,627,775	\$ 19,231,606
4	Oct 2021	9,603,944	-	9,697,545	19,301,489
5	Nov 2021	9,599,925	-	9,750,438	19,350,362
6	Dec 2021	8,904,171	-	9,830,900	18,735,071
7	Jan 2022	8,904,285	-	9,931,578	18,835,863
8	Feb 2022	8,904,398	-	9,987,661	18,892,060
9	Mar 2022	9,799,743	-	9,802,900	19,602,642
10	Apr 2022	9,849,877	-	9,832,100	19,681,976
11	May 2022	9,290,096	-	9,951,205	19,241,301
12	Jun 2022	9,350,130	-	10,023,953	19,374,084
13	Jul 2022	9,350,255	-	10,163,274	19,513,529
14	Aug 2022	9,350,380	-	10,306,465	19,656,845
15	Sep 2022	9,802,204	-	10,404,056	20,206,260
16	Total (Sum L3 through L15)	\$ 122,313,239	\$ -	\$ 129,309,849	\$ 251,623,088
17	13 Month Average (L16 / 13 Months)	\$ 9,408,711	\$ -	\$ 9,946,911	\$ 19,355,622
18	13 Month Average Ratio	48.61%	0.00%	51.39%	100.00%
19	Net Proceeds		N/A		
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,753,397	\$ -	\$ 1,853,673	\$ 3,607,070
22	N.C. Retail Electric Jurisdiction Amount	\$ 5,962,811	\$ -	\$ 6,303,824	\$ 12,266,635
23	S.C. Retail Electric Jurisdiction Amount	\$ 844,268	\$ -	\$ 892,551	\$ 1,736,819
24	Other Company Operations Amount	\$ 848,235	\$ -	\$ 896,863	\$ 1,745,098
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 341,946			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	3.63%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Progress, LLC
Twelve Months Ended September 30, 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	Sep 2021	\$ 31,589,009	\$ -	\$ 12,782,401	\$ 2,458,151	\$ (23,456)	\$ 933,243	\$ 17,305,156	\$ 1,003,649	
4	Oct 2021	31,615,655	-	12,839,263	2,458,839	(26,072)	966,037	17,309,663	1,081,027	
5	Nov 2021	31,813,916	-	12,973,677	2,469,938	(22,825)	1,087,533	17,480,659	987,187	
6	Dec 2021	31,835,954	-	12,887,184	2,178,932	(55,904)	896,813	17,722,555	953,544	
7	Jan 2022	32,012,042	-	12,963,965	2,178,932	(57,956)	890,110	17,817,212	981,604	
8	Feb 2022	32,035,282	-	13,010,259	2,179,781	(62,862)	875,436	17,783,540	1,069,663	
9	Mar 2022	32,096,478	-	13,072,359	2,221,883	(65,292)	909,336	17,776,865	1,050,529	
10	Apr 2022	32,099,612	-	13,116,936	2,408,228	(68,739)	916,851	17,560,039	1,133,020	
11	May 2022	32,126,757	-	13,171,408	2,408,631	(72,084)	916,994	17,535,796	1,199,640	
12	Jun 2022	32,227,560	-	13,229,961	2,430,485	(74,885)	919,884	17,561,882	1,287,041	
13	Jul 2022	32,347,896	-	13,282,727	2,430,888	(78,396)	905,848	17,618,525	1,304,013	
14	Aug 2022	32,540,971	-	13,348,364	2,431,291	(81,775)	887,509	17,730,599	1,241,776	
15	Sep 2022	32,623,719	-	13,382,601	2,507,609	(15,407)	985,400	17,734,316	1,365,765	
16	Total (Sum L3 through L15)	\$ 416,964,851	\$ -	\$ 170,061,105	\$ 30,763,587	\$ (705,653)	\$ 12,090,995	\$ 228,936,806	\$ 14,658,458	
17	13 Month Average (L16 / 13 Months)	\$ 32,074,219	\$ -	\$ 13,081,623	\$ 2,366,430	\$ (54,281)	\$ 930,077	\$ 17,610,524	\$ 1,127,574	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 6,745,226	\$ -	\$ 2,664,071	\$ 461,353	\$ (13,187)	\$ (25,919)	\$ 3,607,070	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 22,117,441	\$ -	\$ 9,087,539	\$ 1,698,785	\$ (35,834)	\$ 899,682	\$ 12,266,635	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,211,552	\$ -	\$ 1,330,013	\$ 206,292	\$ (5,259)	\$ 56,313	\$ 1,736,819	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,127,574	

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2022

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	\$ 2,259,335	\$ -	\$ 2,007,786	\$ 251,548	-
3	Commercial Sales	1,294,608	-	1,125,228	169,380	-
4	Industrial Sales	696,291	-	550,678	145,612	-
5	Public Street Lighting Sales	26,309	-	22,458	3,850	-
6	Public Authority Sales	84,811	-	81,605	3,207	-
7	Sales for Resale - Wholesale	1,276,408	1,276,408	-	-	-
8	Sales for Resale - Other	19,688	5,491	12,242	1,956	-
9	Joint Dispatch	550,317	153,474	342,178	54,665	-
10	Provision for Rate Refund	59,258	-	55,157	4,101	-
11	Unbilled Revenue	47,857	-	38,519	9,338	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,314,882	\$ 1,435,373	\$ 4,235,851	\$ 643,658	-
13	Other Electric Revenues	145,420	93,844	45,256	6,320	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,460,302	\$ 1,529,216	\$ 4,281,107	\$ 649,979	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,782,395	\$ 494,655	\$ 1,115,997	\$ 171,743	\$ -
17	Purchased Power	480,384	225,147	213,964	41,274	-
18	Purchased Power - Joint Dispatch	63,538	17,821	39,506	6,211	-
19	Maintenance	428,887	84,292	298,893	45,702	-
20	Other Operating Expenses (Except Taxes) (A)	911,815	191,104	621,360	99,351	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,667,019	\$ 1,013,019	\$ 2,289,720	\$ 364,281	\$ -
22	Depreciation and Amortization	1,211,722	274,376	823,786	113,560	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,878,742	\$ 1,287,395	\$ 3,113,506	\$ 477,841	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 151,150	\$ 19,487	\$ 114,934	\$ 16,729	\$ -
26	Federal Income Tax - Deferred	5,667	140	3,598	1,929	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,140)	(1,147)	(2,607)	(386)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	152,677	18,480	115,925	18,272	-
30	State Income Tax	13,107	1,690	9,966	1,451	-
31	State Income Tax - Deferred	(18,379)	245	(18,834)	210	-
32	Other Operating Taxes (General)	167,231	35,864	112,014	19,353	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 314,635	\$ 56,279	\$ 219,072	\$ 39,285	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 5,193,377	\$ 1,343,673	\$ 3,332,578	\$ 517,126	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,266,925	\$ 185,543	\$ 948,529	\$ 132,853	\$ -

[A] Includes interest on customer deposits of \$4,464 for NC Retail and \$208 for SC Retail.

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	\$ 46,394	\$ -	\$ -	\$ -	\$ 46,394
38	Equity and Earnings of Subsidiary Companies	(83)	-	-	-	(83)
39	Interest and Dividend Income (A)	7,910	-	-	-	7,910
40	Miscellaneous Income	48,906	-	-	-	48,906
41	Total Other Income (Sum L37 through L40)	\$ 103,128	\$ -	\$ -	\$ -	\$ 103,128
42	<u>OTHER DEDUCTIONS [B]</u>					
43	Miscellaneous Income Deductions	\$ 17,729	\$ -	\$ -	\$ -	\$ 17,729
44	Taxes Applicable to Other Income & Deductions	5,890	-	-	-	5,890
45	Total Other Deductions (Sum L43 through L44)	\$ 23,618	\$ -	\$ -	\$ -	\$ 23,618
46	<u>INTEREST CHARGES</u>					
47	Interest on Long-term Debt	\$ 332,559	\$ 61,976	\$ 210,761	\$ 29,842	\$ 29,980
48	Amortization of Debt Discount and Expense	7,686	1,432	4,871	690	693
49	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
50	Interest on Advances from Affiliated Companies	1,701	317	1,078	153	153
51	Other Interest Expense [A]	(3,988)	-	-	-	(3,988)
52	Allowance for Borrowed Funds Used During Constr.	(17,695)	-	-	-	(17,695)
53	Total Interest Charges (Sum L47 through L52)	\$ 320,263	\$ 63,725	\$ 216,710	\$ 30,684	\$ 9,144
54	Net Income Before Extraordinary and Delayed Items (L35 + L41 - L45 - L53)	\$ 1,026,172	\$ 121,818	\$ 731,819	\$ 102,169	\$ 70,366
55	Extraordinary & Delayed Items	-	-	-	-	-
56	Net Income (L54 + L55)	\$ 1,026,172	\$ 121,818	\$ 731,819	\$ 102,169	\$ 70,366
57	Less Preferred Dividends	-	-	-	-	-
58	Net Income Available for Members' (Common) Equity	\$ 1,026,172	\$ 121,818	\$ 731,819	\$ 102,169	\$ 70,366
59	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 10,404,056	\$ 2,189,658	\$ 7,179,386	\$ 1,035,012	\$ (0)
60	Members' Equity Capital - Simple Average	\$ 10,015,915	\$ 2,107,969	\$ 6,911,547	\$ 996,399	\$ (0)
61	Rate of Return on Members' Equity - Year End	9.86%	5.56%	10.19%	9.87%	
62	Rate of Return on Members' (Common) Equity - Simple Average	10.25%	5.78%	10.59%	10.25%	

[A] Excludes interest on customer deposits of \$4,464 for NC Retail and \$208 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 September 30, 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	\$ 35,979,561	20.9233%	\$ 7,528,098	69.0636%	\$ 24,848,773	10.0132%	\$ 3,602,690	\$ -
4	Net Nuclear Fuel	590,374	27.8883%	164,645	62.1782%	367,084	9.9334%	58,644	-
5	Less: Accumulated Depreciation & Amortization	14,291,100	20.9233%	2,990,164	69.0636%	9,869,945	10.0132%	1,430,990	-
6	Net Plant in Service (L3 + L4 - L5)	\$ 22,278,835		\$ 4,702,579		\$ 15,345,912		\$ 2,230,344	\$ (0)
7	Plus: Materials and Supplies	1,100,072	19.7979%	217,791	71.5276%	786,855	8.6745%	95,426	-
8	Net Plant in Service and Materials & Supplies (L6 + L7)	\$ 23,378,907		\$ 4,920,370		\$ 16,132,767		\$ 2,325,770	\$ (0)
9	Percent of Total (Line 7)	100.0000%		21.0462%		69.0056%		9.9482%	0.0000%
10	CWIP Allowed in General Rate Cases	-		-		-		-	-
11	CWIP - All Other	1,365,765	21.0462%	287,442	69.0056%	942,455	9.9482%	135,868	(0)
12	Other Property and Investments (Less Depreciation)	3,477,901	21.0462%	731,966	69.0056%	2,399,948	9.9482%	345,987	(0)
13	Current Assets	1,512,116	21.0462%	318,243	69.0056%	1,043,446	9.9482%	150,428	(0)
14	Deferred Debits [A]	4,702,379	21.0462%	989,672	69.0056%	3,244,907	9.9482%	467,800	(0)
15	Total Assets (Sum L8 through L14)	<u>\$ 34,437,069</u>		<u>\$ 7,247,693</u>		<u>\$ 23,763,523</u>		<u>\$ 3,425,853</u>	<u>\$ (0)</u>
16	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
17	Total Members' Equity	\$ 10,126,582	21.0462%	\$ 2,131,260	69.0056%	\$ 6,987,913	9.9482%	\$ 1,007,408	\$ (0)
18	Total Long-term Debt	9,802,204	21.0462%	2,062,991	69.0056%	6,764,075	9.9482%	975,139	(0)
19	Total Capitalization (L17 + L18)	\$ 19,928,786		\$ 4,194,251		\$ 13,751,988		\$ 1,982,547	\$ (0)
20	Short-term Obligations	1,539,810	21.0462%	324,071	69.0056%	1,062,556	9.9482%	153,183	(0)
21	Advances from Parent or Affiliate								-
22	Deferred Credits	3,823,187	21.0462%	804,635	69.0056%	2,638,215	9.9482%	380,337	(0)
23	Operating Reserves	(15,407)	21.0462%	(3,243)	69.0056%	(10,632)	9.9482%	(1,533)	0
24	Accumulated Deferred Income Taxes (Net) [A]	2,387,834	21.0462%	502,548	69.0056%	1,647,740	9.9482%	237,545	(0)
25	Other Liabilities	6,772,860	21.0462%	1,425,429	69.0056%	4,673,656	9.9482%	673,775	(0)
26	Total Liabilities (Sum L19 through L25)	<u>\$ 34,437,069</u>		<u>\$ 7,247,693</u>		<u>\$ 23,763,523</u>		<u>\$ 3,425,853</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-Sep-2022					
					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, 2021	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%		\$ 4,287,789	100.00%		\$ 4,281,107	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 848,365	23.15%	29.04%	\$ 1,115,998	26.03%	36.70%	\$ 1,115,997	26.07%	33.49%
5	Purchased Power	156,798	4.28%	5.37%	64,292	1.50%	2.11%	253,469	5.92%	7.61%
6	Operating & Maintenance Expense - Other	865,067	23.61%	29.61%	863,469	20.14%	28.40%	915,789	21.39%	27.48%
7	Depreciation and Amortization	817,581	22.31%	27.98%	779,341	18.18%	25.63%	823,786	19.24%	24.72%
8	Taxes Other Than Income Taxes	104,570	2.85%	3.58%	111,667	2.60%	3.67%	112,014	2.62%	3.36%
9	Income Taxes - State, Federal and Deferred	124,793	3.41%	4.27%	104,625	2.44%	3.44%	109,665	2.56%	3.29%
10	Amort. of Investment Tax Credits (ITC)	(3,614)	-0.10%	-0.12%	(3,094)	-0.07%	-0.10%	(2,607)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,971	<u>0.22%</u>	<u>0.27%</u>	4,464	<u>0.10%</u>	<u>0.15%</u>	4,464	<u>0.10%</u>	<u>0.13%</u>
12	Total Oper Expenses (Sum L4 through L11)	<u>\$ 2,921,530</u>	79.74%	100.00%	<u>\$ 3,040,763</u>	70.92%	100.00%	<u>\$ 3,332,578</u>	77.84%	100.00%
13	Net Operating Income for Return (L2 - L12)	<u>\$ 742,419</u>	20.26%		<u>\$ 1,247,027</u>	29.08%		<u>\$ 948,529</u>	22.16%	

		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-Sep-2022					
					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, 2021	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	INVESTMENT IN ELECTRIC PLANT									
15	Electric Plant in Service	\$ 27,398,830	70.12%	\$ 19,211,877	\$ 31,718,908	67.06%	\$ 21,272,026	\$ 31,718,908	69.03%	\$ 21,896,515
16	Net Nuclear Fuel	376,788	53.85%	202,889	355,311	61.11%	217,128	355,311	62.18%	220,926
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	13,081,623	67.55%	8,837,011	13,081,623	69.47%	9,087,539
19	Less: Accumulated Deferred Income Taxes	2,000,064	40.40%	808,050	2,366,430	67.85%	1,605,585	2,366,430	71.79%	1,698,785
20	Operating Reserves	(82,759)	66.10%	(54,705)	54,281	66.21%	35,941	54,281	66.02%	35,834
21	Net Investment in Electric Plant	\$ 14,146,933	73.76%	\$ 10,434,386	\$ 16,680,447	66.44%	\$ 11,082,499	\$ 16,680,447	68.15%	\$ 11,366,952
22	ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS									
23	Materials & Supplies	\$ 1,076,701	54.07%	\$ 582,130	\$ 1,050,819	70.05%	\$ 736,076	1,050,819	71.62%	752,641
24	Working Capital	(642,895)	52.08%	(334,821)	(120,742)	-106.65%	128,776	(120,742)	-121.78%	147,041
25	Total (Sum L23 through L24)	\$ 433,806	57.01%	\$ 247,309	\$ 930,077	92.99%	\$ 864,852	\$ 930,077	96.73%	\$ 899,682
26	Original Cost Rate Base (L21 + L25)	\$ 14,580,739	73.26%	\$ 10,681,695	\$ 17,610,524	67.84%	\$ 11,947,351	\$ 17,610,524	69.66%	\$ 12,266,635

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Progress, LLC
Twelve Months Ended September 30, 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		Interest Rate	Interest Booked for	Interest Annualized
					Outstanding			12 Months Ended This Report	On O/S Long-Term Debt Col. (d)*(e)
1	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
2	DEP 400M 4.375% 3/30/44	3/6/2014	3/30/2044	400,000	400,000		4.375	17,500	17,500
3	DEP 200M 6.125% 9/15/33	9/11/2003	9/15/2033	200,000	200,000		6.125	12,250	12,250
4	DEP 200M 5.70% 4/1/35	3/22/2005	4/1/2035	200,000	200,000		5.700	11,400	11,400
5	DEP 325M 6.30% 4/1/38	3/13/2008	4/1/2038	325,000	325,000		6.300	20,475	20,475
6	DEP 500M 2.80% 5/15/22	5/18/2012	5/15/2022	500,000			2.800	8,878	-
7	DEP 500M 4.10% 5/15/42	5/18/2012	5/15/2042	500,000	500,000		4.100	20,500	20,500
8	DEP 500M 4.10% 3/15/43	3/12/2013	3/15/2043	500,000	500,000		4.100	20,500	20,500
9	DEP 500M 4.15% 12/1/44	11/20/2014	12/1/2044	500,000	500,000		4.150	20,750	20,750
10	DEP 500M 3.25% 8/15/25	8/13/2015	8/15/2025	500,000	500,000		3.250	16,250	16,250
11	DEP 700M 4.20% 8/15/45	8/13/2015	8/15/2045	700,000	700,000		4.200	29,400	29,400
12	DEP 450M 3.70% 10/15/46	9/16/2016	10/15/2046	450,000	450,000		3.700	16,650	16,650
13	DEP 500M 3.60% 9/15/47	9/8/2017	9/15/2047	500,000	500,000		3.600	18,000	18,000
14	DEP 300M 3.375% 9/1/23	8/9/2018	9/1/2023	300,000	300,000		3.375	10,125	10,125
15	DEP 500M 3.70% 9/1/28	8/9/2018	9/1/2028	500,000	500,000		3.700	18,500	18,500
16	DEP 600M 3.45% 3/15/29	3/7/2019	3/15/2029	600,000	600,000		3.450	20,700	20,700
17	DEP 600M 2.50% 8/15/50	8/20/2020	8/15/2050	600,000	600,000		2.500	15,000	15,000
18	DEP 450M 2.90% 8/15/2051	8/12/2021	8/15/2051	450,000	450,000		2.900	12,957	13,050
19	DEP 650M 2.00% 8/15/2031	8/12/2021	8/15/2031	650,000	650,000		2.000	13,093	13,000
20	DEP 500M 3.40% 4/1/32	3/17/2022	4/1/2032	500,000	500,000		3.400	8,622	17,000
21	DEP 400M 4.00% 4/1/52	3/17/2022	4/1/2052	400,000	400,000		4.000	9,161	16,000
22	DEP 210M 3.70% 10/1/2046	9/27/2022	10/1/2046	210,000	210,000		3.700	87	7,770
23	DEP 41.7M 4.00% 10/1/2046	9/27/2022	10/1/2046	41,700	41,700		4.000	73	1,668
24	DEP 200M 3.30% 10/1/2046	9/27/2022	10/1/2046	200,000	200,000		3.300	19	6,600
25	Total Mortgage and Pollution Control Bonds (Sum L2 through L24)			\$ 9,775,185	\$ 9,275,185			322,829	\$ 345,027
26	DEPR Debt Due 4-11-2025 A	12/20/2013	4/11/2025	240,000	240,000		3.496	3,842	8,391
27	DEPR Debt Due 4-11-2025 B	12/20/2013	4/11/2025	160,000	160,000		3.403	2,617	5,445
28	DEP 700M Floater 2/18/22	8/20/2020	2/18/2022	700,000			3.045	377	-
29									
30									
31	Accrued Interest on Interest Rate Swaps							-	-
32	Amortization of Terminated Swaps							2,895	(890)
33	Total Other Long-Term Debt (L22 + L27 + Sum L29 through L32)			\$ 1,100,000	\$ 400,000			\$ 9,730	\$ 12,946
34	Unamortized Debt Discount/Premium				(22,981)			1,452	1,496
35	Amortization of Debt Exp and Loss on Reacquired Debt							6,234	5,509
36	Advances from Associated Companies			150,000	150,000		3.361	1,701	5,042
37	Total Long-Term Debt (L25 + Sum L33 through L36)			\$ 11,025,185	\$ 9,802,204			\$ 341,946	\$ 370,020
38	Current Portion of Long-Term Debt				(300,000)				(10,125)
39	Total Long-Term Debt Excluding Current Portion (Sum L37 through L38)			\$ 11,025,185	\$ 9,502,204			\$ 341,946	\$ 359,895
40	Wholesale Electric Jurisdiction Amount				\$ 2,062,991			\$ 71,967	\$ 77,875
41	N.C. Retail Electric Jurisdiction Amount				6,764,075			235,962	255,334
42	S.C. Retail Electric Jurisdiction Amount				975,139			34,017	36,810
43	Other Company Operations Amount				-			-	-
44	Total Company				\$ 9,802,204			\$ 341,946	\$ 370,020

[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 September 30, 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	\$ 2,259,335	\$ -	0.0000%	\$ 2,007,786	88.8663%	\$ 251,548	11.1337%
3	Commercial Sales	1,294,608	-	0.0000%	1,125,228	86.9165%	169,380	13.0835%
4	Industrial Sales	696,291	-	0.0000%	550,678	79.0874%	145,612	20.9126%
5	Public Street Lighting Sales	26,309	-	0.0000%	22,458	85.3645%	3,850	14.6355%
6	Public Authority Sales	84,811	(0)	0.0000%	81,605	96.2188%	3,207	3.7812%
7	Sales for Resale - Wholesale	[A] 1,276,408	1,276,408	100.0000%	-	0.0000%	-	0.0000%
8	Sales for Resale - Other	19,688	5,491	27.8900%	12,242	62.1800%	1,956	9.9300%
9	Joint Dispatch	550,317	153,474	27.8900%	342,178	62.1800%	54,665	9.9300%
10	Provision for Rate Refund	59,258	-	0.0000%	55,157	93.0800%	4,101	6.9200%
11	Unbilled Revenue	47,857	-	0.0000%	38,519	80.4900%	9,338	19.5100%
12	Total Revenue from Sales of Electricity (Sum L2 through L11)	<u>\$ 6,314,882</u>	<u>\$ 1,435,373</u>	22.7300%	<u>\$ 4,235,851</u>	67.0800%	<u>\$ 643,658</u>	10.1900%
13	<u>Megawatt-Hours Sold (000s)</u>							
14	Residential Sales	18,643,769	-	0.0000%	16,556,846	88.8063%	2,086,923	11.1937%
15	Commercial Sales	13,364,957	-	0.0000%	11,754,820	87.9525%	1,610,137	12.0475%
16	Industrial Sales	10,120,997	-	0.0000%	7,833,438	77.3979%	2,287,559	22.6021%
17	Public Street Lighting Sales	84,137	-	0.0000%	69,546	82.6578%	14,591	17.3422%
18	Public Authority Sales	1,321,691	-	0.0000%	1,274,638	96.4399%	47,054	3.5601%
19	Sales for Resale - Wholesale	[B] 17,881,023	17,881,023	100.0000%	-	0.0000%	-	0.0000%
20	Sales for Resale - Other	178,645	49,824	27.8900%	111,081	62.1800%	17,739	9.9300%
21	Joint Dispatch	7,592,658	2,117,592	27.8900%	4,721,115	62.1800%	753,951	9.9300%
22	Provision for Rate Refund	-	-	100.0000%	-	93.0800%	-	6.9200%
23	Unbilled MWHs	624,636	-	0.0000%	514,538	82.3700%	110,098	17.6300%
24	Total MWH Sales (Subtotal) (Sum L14 through L23)	<u>69,812,513</u>	<u>20,048,439</u>	28.7175%	<u>42,836,022</u>	61.3587%	<u>6,928,052</u>	9.9238%
25	<u>Revenue Per MWH Sold (Cents)</u>							
26	Residential Sales	12.12			12.13		12.05	
27	Commercial Sales	9.69			9.57		10.52	
28	Industrial Sales	6.88			7.03		6.37	
29	Public Street Lighting Sales	31.27			32.29		26.39	
30	Public Authority Sales	6.42			6.40		6.82	
31	Sales for Resale - Wholesale	7.14	7.14					
32	Sales for Resale - Other	11.02	11.02		11.02		11.02	
33	Joint Dispatch							
34	Provision for Rate Refund							
35	Unbilled Revenue							
36	Total Revenue per MWH Sold	9.05	7.16		9.89		9.29	

[A] NC Portion - Revenue - \$1,276,408

[B] NC Portion - MWH - 17,881,023

[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 September 30, 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)
37	<u>Period End Number of Customers</u>							
38	Residential Sales	1,439,187	-	0.0000%	1,296,615	90.0936%	142,572	9.9064%
39	Commercial Sales	248,978	-	0.0000%	216,843	87.0932%	32,135	12.9068%
40	Industrial Sales	3,312	-	0.0000%	2,866	86.5338%	446	13.4662%
41	Public Street Lighting Sales	2,541	-	0.0000%	1,826	71.8615%	715	28.1385%
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>1,694,032</u>	<u>1</u>	0.0001%	<u>1,518,154</u>	89.6178%	<u>175,869</u>	10.3817%
46	<u>Average Number of Customers</u>							
47	Residential Sales	1,431,473	(0)	0.0000%	1,289,010	90.0478%	142,463	9.9522%
48	Commercial Sales	247,774	1	0.0002%	215,665	87.0412%	32,108	12.9586%
49	Industrial Sales	3,326	(0)	-0.0134%	2,880	86.6021%	446	13.4113%
50	Public Street Lighting Sales	2,558	(1)	-0.0217%	1,841	71.9578%	718	28.0639%
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>1,685,144</u>	<u>0</u>	0.0000%	<u>1,509,400</u>	89.5710%	<u>175,736</u>	10.4285%

[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 September 30, 2022

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 Sep 2022
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 671,792	Actual NC	\$ 594,306	\$ 594,306
4	Commercial Sales	376,528	Actual NC	322,812	322,812
5	Industrial Sales	212,307	Actual NC	164,950	164,950
6	Public Street Lighting Sales	7,070	Actual NC	5,963	5,963
7	Public Authority Sales	23,213	Actual NC	21,913	21,913
8	Total Retail Sales Billed (Sum L3 through L7)	\$ 1,290,909		\$ 1,109,945	\$ 1,109,945
9	Sales for Resale:				
10	Sales for Resale - Wholesale	\$ 397,733	0.0000%	\$ -	\$ -
11	Sales for Resale - Other	4,759	62.1782%	2,959	-
12	Joint Dispatch	210,042	62.1782%	130,600	-
13	Provision for Rate Refund	13,789	100.0000%	13,789	-
14	Unbilled Revenue	(11,268)	Actual NC	(11,617)	-
15	Total Revenue from Sales of Electricity (Sum L8 through L14)	\$ 1,905,965		\$ 1,245,676	\$ 1,109,945
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 42,149	31.1209%	\$ 13,117	\$ 13,117
18	0456560 - NC EE Deferred Revenue	-	0.0000%	-	-
19	0456630 - Gross Up - Contr in Aid of Const	399	0.0000%	-	-
20	Subtotal - Other Electric Revenue (Sum L17 through L19)	\$ 42,548		\$ 13,117	\$ 13,117
21	Total Electric Revenues (L15 + L20)	\$ 1,948,512		\$ 1,258,793	\$ 1,123,062
22	Less: Uncollectible Revenues	8,769		8,769	8,769
23	Electric Revenues Subject to Regulatory Fee (L21 - L22)	\$ 1,939,743		\$ 1,250,024	\$ 1,114,293

[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	\$ 9,408,711	48.61%	\$ 9,408,711	3.63%	1.77%	\$ 341,946
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,946,911	51.39%	9,946,911	9.15%	4.70%	910,515
4	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 19,355,622</u>		<u>6.47%</u>	<u>\$ 1,252,461</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 9,408,711	48.61%	\$ 1,753,397	3.63%	1.77%	\$ 63,725
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,946,911	51.39%	1,853,673	6.57%	3.38%	121,818
8	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 3,607,070</u>		<u>5.14%</u>	<u>\$ 185,543</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,408,711	48.61%	\$ 5,962,811	3.63%	1.77%	\$ 216,710
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,946,911	51.39%	6,303,824	11.38%	5.85%	717,356
12	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 12,266,635</u>	[A]	<u>7.61%</u>	<u>\$ 934,066</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,408,711	48.61%	\$ 844,268	3.63%	1.77%	\$ 30,684
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,946,911	51.39%	892,551	11.45%	5.88%	102,169
16	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 1,736,819</u>	[A]	<u>7.65%</u>	<u>\$ 132,853</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,408,711	48.61%	\$ 848,235	3.63%	1.77%	\$ 30,827
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,946,911	51.39%	896,863	-3.44%	-1.77%	(30,827)
20	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 1,745,098</u>		<u>0.00%</u>	<u>\$ -</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.

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,247,904	\$ -	\$ 1,996,355	\$ 251,548	-
3	Commercial Sales	1,288,294	-	1,118,914	169,380	-
4	Industrial Sales	695,738	-	550,126	145,612	-
5	Public Street Lighting Sales	26,298	-	22,448	3,850	-
6	Public Authority Sales	84,811	-	81,605	3,207	-
7	Sales for Resale - Wholesale	1,276,408	1,276,408	-	-	-
8	Sales for Resale - Other	19,688	5,491	12,242	1,956	-
9	Joint Dispatch	550,317	153,474	342,178	54,665	-
10	Provision for Rate Refund	59,258	-	55,157	4,101	-
11	Unbilled Revenue	47,857	-	38,519	9,338	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,296,574	\$ 1,435,373	\$ 4,217,543	\$ 643,658	-
13	Other Electric Revenues	145,420	93,844	45,256	6,320	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,441,994	\$ 1,529,216	\$ 4,262,799	\$ 649,979	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	1,782,395	494,655	1,115,997	171,743	-
17	Purchased Power	480,384	225,147	213,964	41,274	-
18	Purchased Power - Joint Dispatch	63,538	17,821	39,506	6,211	-
19	Maintenance	428,887	84,292	298,893	45,702	-
20	Other Operating Expenses (Except Taxes) (A)	911,815	191,104	621,360	99,351	-
21	Total Operating Expenses (Sum L16 through L20)	3,667,019	1,013,019	2,289,720	364,281	-
22	Depreciation and Amortization	1,211,722	274,376	823,786	113,560	-
23	Total Expenses and Depreciation (Sum L21 through L22)	4,878,742	1,287,395	3,113,506	477,841	-
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	65,633	8,367	48,275	8,991	-
26	Federal Income Tax - Deferred	87,339	11,260	66,413	9,667	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,140)	(1,147)	(2,607)	(386)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	148,832	18,480	112,080	18,272	-
30	State Income Tax	(7,170)	1,690	(10,311)	1,451	-
31	State Income Tax - Deferred	1,898	245	1,443	210	(0)
32	Other Operating Taxes (General)	167,231	35,864	112,014	19,353	-
33	Total Operating Taxes (Sum L29 through L32)	310,791	56,279	215,227	39,285	-
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	5,189,533	1,343,673	3,328,733	517,126	-
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	1,252,461	185,543	934,066	132,853	-

		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	\$ 9,408,711	48.61%	\$ 9,408,711	3.63%	1.77%	\$ 341,946
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,946,911	51.39%	9,946,911	8.58%	4.41%	853,291
4	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 19,355,622</u>		<u>6.18%</u>	<u>\$ 1,195,238</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 9,408,711	48.61%	\$ 1,753,397	3.63%	1.77%	\$ 63,725
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,946,911	51.39%	1,853,673	6.57%	3.38%	121,818
8	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 3,607,070</u>		<u>5.14%</u>	<u>\$ 185,543</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,408,711	48.61%	\$ 5,840,392	3.63%	1.73%	\$ 212,261
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,946,911	51.39%	6,174,403	10.88%	5.48%	671,820
12	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 12,014,796</u>	[A]	<u>7.21%</u>	<u>\$ 884,081</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,408,711	48.61%	\$ 826,519	3.63%	1.73%	\$ 30,039
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,946,911	51.39%	873,787	10.94%	5.50%	95,574
16	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 1,700,306</u>	[A]	<u>7.23%</u>	<u>\$ 125,613</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,408,711	48.61%	\$ 988,403	3.63%	2.06%	\$ 35,921
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,946,911	51.39%	1,045,047	-3.44%	-2.06%	(35,921)
20	Total Capitalization	<u>\$ 19,355,622</u>	<u>100.00%</u>	<u>\$ 2,033,450</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.

		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	Sep 2021	\$ 31,331,751	\$ -	\$ 12,682,889	\$ 2,379,221	\$ (23,456)	\$ 720,029	\$ 17,013,127	\$ 1,003,649
4	Oct 2021	31,357,360	-	12,739,224	2,379,281	(26,072)	750,135	17,015,062	1,081,027
5	Nov 2021	31,554,777	-	12,873,115	2,390,119	(22,825)	870,563	17,184,930	987,187
6	Dec 2021	31,577,026	-	12,786,110	2,098,801	(55,904)	678,589	17,426,607	953,544
7	Jan 2022	31,752,048	-	12,862,379	2,099,244	(57,956)	673,916	17,522,297	981,604
8	Feb 2022	31,773,843	-	12,908,160	2,102,018	(62,862)	667,680	17,494,208	1,069,663
9	Mar 2022	31,833,739	-	12,969,742	2,144,822	(65,292)	704,738	17,489,205	1,050,529
10	Apr 2022	31,835,445	-	13,013,799	2,331,371	(68,739)	713,269	17,272,284	1,133,020
11	May 2022	31,861,615	-	13,067,750	2,331,426	(72,084)	712,048	17,246,571	1,199,640
12	Jun 2022	31,961,144	-	13,125,779	2,354,284	(74,885)	719,424	17,275,390	1,287,041
13	Jul 2022	32,081,033	-	13,178,018	2,355,981	(78,396)	711,142	17,336,572	1,304,013
14	Aug 2022	32,272,797	-	13,243,127	2,357,977	(81,775)	699,859	17,453,326	1,241,776
15	Sep 2022	32,353,396	-	13,276,834	2,435,213	(15,407)	801,894	17,458,651	1,365,765
16	Total (Sum L3 through L15)	\$ 413,545,974	\$ -	\$ 168,726,925	\$ 29,759,759	\$ (705,653)	\$ 9,423,288	\$ 225,188,231	\$ 14,658,458
17	13 Month Average (L16 / 13 Months)	\$ 31,811,229	\$ -	\$ 12,978,994	\$ 2,289,212	\$ (54,281)	\$ 724,868	\$ 17,322,172	\$ 1,127,574
18	<u>Allocation of Total Company Jurisdictional Data</u>								
19	Wholesale Electric Jurisdiction Amount	\$ 6,745,226	\$ -	\$ 2,664,071	\$ 461,353	\$ (13,187)	\$ (25,919)	\$ 3,607,070	\$ -
20	N.C. Retail Electric Jurisdiction Amount	\$ 21,887,752	\$ -	\$ 8,997,905	\$ 1,631,345	\$ (35,834)	\$ 720,460	\$ 12,014,796	\$ -
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,178,251	\$ -	\$ 1,317,018	\$ 196,514	\$ (5,259)	\$ 30,327	\$ 1,700,306	\$ -
22	Other Company Operations	\$ 0	\$ -	\$ (0)	\$ 0	\$ -	\$ (0)	\$ 0	\$ 1,127,574

		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	Sep-2021	\$ 257,257	\$ -	\$ 99,512	\$ 78,930	\$ -	\$ 213,214	\$ 292,029	\$ -	
4	Oct-2021	258,296	-	100,039	79,557	-	215,902	294,602	-	
5	Nov-2021	259,139	-	100,562	79,819	-	216,970	295,728	-	
6	Dec-2021	258,929	-	101,074	80,131	-	218,224	295,948	-	
7	Jan-2022	259,995	-	101,586	79,688	-	216,194	294,915	-	
8	Feb-2022	261,439	-	102,100	77,763	-	207,756	289,331	-	
9	Mar-2022	262,739	-	102,617	77,061	-	204,598	287,660	-	
10	Apr-2022	264,167	-	103,136	76,857	-	203,582	287,755	-	
11	May-2022	265,143	-	103,659	77,205	-	204,946	289,225	-	
12	Jun-2022	266,415	-	104,183	76,200	-	200,459	286,491	-	
13	Jul-2022	266,863	-	104,709	74,907	-	194,706	281,953	-	
14	Aug-2022	268,174	-	105,237	73,314	-	187,650	277,273	-	
15	Sep-2022	270,323	-	105,767	72,396	-	183,506	275,665	-	
16	Total (Sum L3 through L15)	\$ 3,418,877	\$ -	\$ 1,334,181	\$ 1,003,829	\$ -	\$ 2,667,707	\$ 3,748,575	\$ -	
17	13 Month Average (L16 / 13 Months)	\$ 262,991	\$ -	\$ 102,629	\$ 77,217	\$ -	\$ 205,207	\$ 288,352	\$ -	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 229,690	\$ -	\$ 89,634	\$ 67,439	\$ -	\$ 179,222	\$ 251,839	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 33,301	\$ -	\$ 12,995	\$ 9,778	\$ -	\$ 25,985	\$ 36,513	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

NCUC Form E.S.-1
Income Statement - Excluding EIT - All
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2022

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	\$ 2,127,376	\$ -	\$ 1,891,780	\$ 235,595	\$ -
3	Commercial Sales	1,220,490	-	1,064,201	156,289	-
4	Industrial Sales	689,592	-	545,228	144,363	-
5	Public Street Lighting Sales	26,186	-	22,354	3,831	-
6	Public Authority Sales	84,750	-	81,605	3,146	-
7	Sales for Resale - Wholesale	1,276,408	1,276,408	-	-	-
8	Sales for Resale - Other	19,688	5,491	12,242	1,956	-
9	Joint Dispatch	550,317	153,474	342,178	54,665	-
10	Provision for Rate Refund	59,258	-	55,157	4,101	-
11	Unbilled Revenue	47,857	-	38,519	9,338	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,101,922	\$ 1,435,373	\$ 4,053,264	\$ 613,285	\$ -
13	Other Electric Revenues	145,420	93,844	45,256	6,320	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,247,342	\$ 1,529,216	\$ 4,098,520	\$ 619,606	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,782,395	\$ 494,655	\$ 1,115,997	\$ 171,743	\$ -
17	Purchased Power	480,384	225,147	213,964	41,274	-
18	Purchased Power - Joint Dispatch	63,538	17,821	39,506	6,211	-
19	Maintenance	428,887	84,292	298,893	45,702	-
20	Other Operating Expenses (Except Taxes) (A)	828,869	191,104	549,662	88,103	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,584,074	\$ 1,013,019	\$ 2,218,022	\$ 353,033	\$ -
22	Depreciation and Amortization	1,176,550	274,376	797,808	104,365	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,760,623	\$ 1,287,395	\$ 3,015,830	\$ 457,398	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 50,059	\$ 8,367	\$ 34,733	\$ 6,958	\$ -
26	Federal Income Tax - Deferred	87,339	11,260	66,413	9,667	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,140)	(1,147)	(2,607)	(386)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	133,258	18,480	98,539	16,239	-
30	State Income Tax	(9,540)	1,690	(12,433)	1,203	-
31	State Income Tax - Deferred	1,898	245	1,443	210	(0)
32	Other Operating Taxes (General)	165,866	35,864	111,059	18,943	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 291,481	\$ 56,279	\$ 198,609	\$ 36,594	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 5,052,105	\$ 1,343,673	\$ 3,214,439	\$ 493,992	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,195,238	\$ 185,543	\$ 884,081	\$ 125,613	\$ -

NCUC Form E.S.-1
Income Statement - EIT - All
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2022

N.C. Rate Base Method
Schedule 4 - 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	\$ 131,959	\$ -	\$ 116,006	\$ 15,953	\$ -
3	Commercial Sales	74,118	-	61,027	13,091	-
4	Industrial Sales	6,699	-	5,450	1,249	-
5	Public Street Lighting Sales	123	-	104	19	-
6	Public Authority Sales	61	-	-	61	-
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)	\$ 212,960	\$ -	\$ 182,587	\$ 30,373	\$ -
13	Other Electric Revenues	-	-	-	-	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 212,960	\$ -	\$ 182,587	\$ 30,373	\$ -
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)	82,946	-	71,698	11,248	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 82,946	\$ -	\$ 71,698	\$ 11,248	\$ -
22	Depreciation and Amortization	35,173	-	25,978	9,195	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 118,119	\$ -	\$ 97,676	\$ 20,443	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 19,419	\$ -	\$ 17,386	\$ 2,033	\$ -
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)	\$ 19,419	\$ -	\$ 17,386	\$ 2,033	\$ -
30	State Income Tax	2,370	-	2,122	248	-
31	State Income Tax - Deferred	-	-	-	-	-
32	Other Operating Taxes (General)	1,365	-	955	410	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 23,154	\$ -	\$ 20,463	\$ 2,691	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 141,273	\$ -	\$ 118,139	\$ 23,134	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 71,687	\$ -	\$ 64,448	\$ 7,239	\$ -

ES 1 Returns

North Carolina
12 months ending September 30, 2022

DSM Return

Carrying Cost

return	<u>2,965</u>	6.93%
base	42,784	

ROE

return	<u>1,542</u>	7.26%
base	21,236	

EE Return

Carrying Cost

return	<u>6,814</u>	6.93%
base	98,314	

return	<u>3,543</u>	7.30%
base	48,572	

DSDR Returns*

Carrying Cost

return	<u>1,172</u>	6.93%
base	16,905	

return	<u>4,561</u>	7.07%
base	64,492	

Capital return

return	<u>7,600</u>	6.77%
base	<u>112,211</u>	

Jurisdictional Earnings

DSM	2,965
EE	6,814
DSDR	1,172
DSDR Captial	<u>7,600</u>
Total Carrying Costs	18,551
CC Equity Tax Gross up	<u>4,057</u>
DSM/EE/DSDR Total Returns	<u><u>22,608</u></u>
Net Lost Revenues	42,264
Uncollectibles	311
PPI	18,308
EMF True Up	-
Interest on Undercollection	465
Provision	-
NC DSDR True Up rounding	
Total pretax Earnings	<u><u>83,956</u></u>
Federal Tax	17,386
State Tax	2,122
Total after tax Earnings	<u><u>64,448</u></u>
	64,448
	(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 2012 Rate Order, Docket NO. E-2, Sub 1174):

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 2012 Rate Order, Docket NO. E-2, Sub 1174):

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

November 21, 2022
Date Signed

MECKLENBURG County, North Carolina

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

Date: 11-21-2022

Peggy Holton
Official Signature of Notary

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

My commission expires: 12/22/2026

I signed this notarial certificate on 11-21-2022 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

