



Jack E. Jirak
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OFFICIAL COPY

May 31 2023

May 31, 2023

VIA ELECTRONIC FILING

Ms. A. Shonta Dunston, Chief Clerk
North Carolina Utilities Commission
4325 Mail Service Center
Raleigh, North Carolina 27699-4300

**RE: Duke Energy 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 March 31, 2023 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

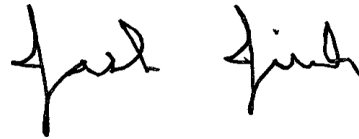
Enclosure

cc: Parties of Record

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 31st day of May 2023.

A handwritten signature in black ink, appearing to read "Jack Jirak", written in a cursive style.

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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

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	\$ 9,736,645	48.54%	\$ 9,736,645	3.83%	1.86%	\$ 372,474
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	10,324,394	51.46%	10,324,394	8.29%	4.26%	855,460
4	Total Capitalization	\$ 20,061,039	100.00%	\$ 20,061,039		6.12%	\$ 1,227,935
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 9,736,645	48.54%	\$ 1,788,805	3.83%	1.86%	\$ 68,431
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	10,324,394	51.46%	1,896,414	4.59%	2.36%	87,001
8	Total Capitalization	\$ 20,061,039	100.00%	\$ 3,685,219		4.22%	\$ 155,432
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,736,645	48.54%	\$ 6,044,072	3.83%	1.86%	\$ 231,215
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	10,324,394	51.46%	6,407,662	11.38%	5.86%	729,254
12	Total Capitalization	\$ 20,061,039	100.00%	\$ 12,451,734	[A] [C]	7.71%	\$ 960,469
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,736,645	48.54%	\$ 860,926	3.83%	1.86%	\$ 32,935
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	10,324,394	51.46%	912,717	8.67%	4.46%	79,098
16	Total Capitalization	\$ 20,061,039	100.00%	\$ 1,773,643	[A] [B]	6.32%	\$ 112,033
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,736,645	48.54%	\$ 1,042,842	3.83%	1.86%	\$ 39,893
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	10,324,394	51.46%	1,107,601	-3.60%	-1.86%	(39,893)
20	Total Capitalization	\$ 20,061,039	100.00%	\$ 2,150,443	[B]	0.00%	\$ (0)

[A] If adjusted for weather, this rate would be 11.89% 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 March 31, 2023

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)	\$ 1,227,935	\$ 155,432	\$ 960,469	\$ 112,033	\$ (0)
3	Net Investment Including Materials and Supplies (Schedule 5, Line 8)	\$ 24,409,843	\$ 5,138,661	\$ 16,843,790	\$ 2,427,392	\$ -
4	Rate of Return on Investment (L2 / L3)	5.03%	3.02%	5.70%	4.62%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 56)	\$ 967,245	\$ 87,001	\$ 729,254	\$ 79,098	\$ 71,891
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 29)	\$ 134,259	\$ 11,060	\$ 111,415	\$ 11,785	\$ 0
9	State Income Tax (Schedule 4, Line 30 + Line 31)	10,027	1,870	6,424	1,733	0
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,111,530</u>	<u>\$ 99,931</u>	<u>\$ 847,093</u>	<u>\$ 92,616</u>	<u>\$ 71,891</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [A]	\$ 376,511	\$ 68,431	\$ 237,775	\$ 33,499	\$ 36,806
13	1/3 Rentals Included in Fixed Charges	78,619	16,551	54,250	7,818	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 455,130</u>	<u>\$ 84,982</u>	<u>\$ 292,025</u>	<u>\$ 41,317</u>	<u>\$ 36,806</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 1,566,660</u>	<u>\$ 184,912</u>	<u>\$ 1,139,118</u>	<u>\$ 133,933</u>	<u>\$ 108,697</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.44	2.18	3.90	3.24	2.95
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 \$6,560 for NC Retail and \$564 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 3.44 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 bodi

NCUC Form E.S.-1
Capital
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

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	Mar 2022	\$ 9,799,743	\$ -	\$ 9,802,900	\$ 19,602,642
4	Apr 2022	9,849,877	-	9,832,100	19,681,976
5	May 2022	9,290,096	-	9,951,205	19,241,301
6	Jun 2022	9,350,130	-	10,023,953	19,374,084
7	Jul 2022	9,350,255	-	10,163,274	19,513,529
8	Aug 2022	9,350,380	-	10,306,465	19,656,845
9	Sep 2022	9,802,204	-	10,404,056	20,206,260
10	Oct 2022	9,802,329	-	10,453,385	20,255,714
11	Nov 2022	9,773,387	-	10,533,273	20,306,660
12	Dec 2022	9,802,578	-	10,591,318	20,393,896
13	Jan 2023	9,802,703	-	10,666,469	20,469,172
14	Feb 2023	9,802,827	-	10,718,447	20,521,275
15	Mar 2023	10,799,874	-	10,770,271	21,570,145
16	Total (Sum L3 through L15)	\$ 126,576,382	\$ -	\$ 134,217,116	\$ 260,793,498
17	13 Month Average (L16 / 13 Months)	\$ 9,736,645	\$ -	\$ 10,324,394	\$ 20,061,039
18	13 Month Average Ratio	48.54%	0.00%	51.46%	100.00%
19	Net Proceeds		N/A		
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,788,805	\$ -	\$ 1,896,414	\$ 3,685,219
22	N.C. Retail Electric Jurisdiction Amount	\$ 6,044,072	\$ -	\$ 6,407,662	\$ 12,451,734
23	S.C. Retail Electric Jurisdiction Amount	\$ 860,926	\$ -	\$ 912,717	\$ 1,773,643
24	Other Company Operations Amount	\$ 1,042,842	\$ -	\$ 1,107,601	\$ 2,150,443
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 372,474			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	3.83%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

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	Mar 2022	\$ 32,096,478	\$ -	\$ 13,072,359	\$ 2,221,883	\$ (65,292)	\$ 909,314	\$ 17,776,843	\$ 1,050,529	
4	Apr 2022	32,099,612	-	13,116,936	2,408,228	(68,739)	916,807	17,559,995	1,133,020	
5	May 2022	32,126,757	-	13,171,408	2,408,631	(72,084)	916,950	17,535,752	1,199,640	
6	Jun 2022	32,227,560	-	13,229,961	2,430,485	(74,885)	919,840	17,561,838	1,287,041	
7	Jul 2022	32,347,896	-	13,282,727	2,430,888	(78,396)	905,205	17,617,881	1,304,013	
8	Aug 2022	32,540,971	-	13,348,364	2,431,291	(81,775)	887,465	17,730,556	1,241,776	
9	Sep 2022	32,623,719	-	13,382,601	2,507,609	(15,407)	985,356	17,734,272	1,365,765	
10	Oct 2022	32,808,074	-	13,432,321	2,508,012	(18,707)	998,328	17,884,775	1,413,628	
11	Nov 2022	32,870,702	-	13,486,175	2,555,168	(16,300)	1,014,737	17,860,396	1,524,244	
12	Dec 2022	33,241,519	-	13,471,936	2,581,919	(21,519)	965,656	18,174,838	1,316,025	
13	Jan 2023	33,346,228	-	13,528,023	2,581,919	(24,352)	1,000,908	18,261,545	1,313,015	
14	Feb 2023	33,540,153	-	13,586,353	2,582,937	(27,317)	1,002,341	18,400,521	1,364,365	
15	Mar 2023	33,946,582	-	13,627,188	2,629,879	(29,201)	1,019,823	18,738,538	1,123,611	
16	Total (Sum L3 through L15)	\$ 425,816,250	\$ -	\$ 173,736,353	\$ 32,278,849	\$ (593,972)	\$ 12,442,732	\$ 232,837,752	\$ 16,636,674	
17	13 Month Average (L16 / 13 Months)	\$ 32,755,096	\$ -	\$ 13,364,335	\$ 2,482,988	\$ (45,690)	\$ 957,133	\$ 17,910,596	\$ 1,279,744	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 6,888,476	\$ -	\$ 2,724,866	\$ 486,708	\$ (11,100)	\$ (2,783)	\$ 3,685,219	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 22,586,928	\$ -	\$ 9,281,542	\$ 1,777,530	\$ (30,163)	\$ 893,716	\$ 12,451,734	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,279,693	\$ -	\$ 1,357,927	\$ 218,750	\$ (4,427)	\$ 66,201	\$ 1,773,643	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,279,744	

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

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	\$ 2,298,642	\$ -	\$ 2,039,875	\$ 258,768	-
3	Commercial Sales	1,371,365	-	1,192,145	179,219	-
4	Industrial Sales	739,090	-	588,416	150,673	-
5	Public Street Lighting Sales	31,818	-	26,928	4,890	-
6	Public Authority Sales	91,819	-	88,421	3,398	-
7	Sales for Resale - Wholesale	1,295,961	1,295,961	-	-	-
8	Sales for Resale - Other	20,063	5,595	12,475	1,993	-
9	Joint Dispatch	534,734	149,128	332,488	53,118	-
10	Provision for Rate Refund	56,183	-	55,157	1,025	-
11	Unbilled Revenue	(12,545)	-	(2,048)	(10,497)	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,427,129	\$ 1,450,685	\$ 4,333,858	\$ 642,586	-
13	Other Electric Revenues	147,712	95,323	45,969	6,420	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,574,841	\$ 1,546,008	\$ 4,379,827	\$ 649,006	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,936,439	\$ 532,683	\$ 1,221,096	\$ 182,660	\$ -
17	Purchased Power	432,014	220,682	154,158	57,174	-
18	Purchased Power - Joint Dispatch	95,384	26,754	59,307	9,324	-
19	Maintenance	398,198	91,172	270,999	36,028	-
20	Other Operating Expenses (Except Taxes) (A)	914,834	194,168	620,099	100,567	0
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,776,869	\$ 1,065,458	\$ 2,325,658	\$ 385,754	\$ 0
22	Depreciation and Amortization	1,235,075	271,245	848,067	115,762	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 5,011,944	\$ 1,336,703	\$ 3,173,725	\$ 501,516	\$ 0
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 11,169	\$ 1,074	\$ 9,100	\$ 995	\$ -
26	Federal Income Tax - Deferred	127,175	11,118	104,887	11,171	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,085)	(1,132)	(2,572)	(381)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	134,259	11,060	111,415	11,785	-
30	State Income Tax	(2,505)	(241)	(2,041)	(223)	-
31	State Income Tax - Deferred	12,532	2,111	8,465	1,956	-
32	Other Operating Taxes (General)	190,676	40,943	127,794	21,940	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 334,962	\$ 53,872	\$ 245,633	\$ 35,457	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 5,346,906	\$ 1,390,575	\$ 3,419,358	\$ 536,973	\$ 0
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,227,935	\$ 155,432	\$ 960,469	\$ 112,033	\$ (0)

[A] Includes interest on customer deposits of \$6,560 for NC Retail and \$564 for SC Retail.

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

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	\$ 57,808	\$ -	\$ -	\$ -	\$ 57,808
38	Equity and Earnings of Subsidiary Companies	(100)	-	-	-	(100)
39	Interest and Dividend Income (A)	8,853	-	-	-	8,853
40	Miscellaneous Income	47,546	-	-	-	47,546
41	Total Other Income (Sum L37 through L40)	\$ 114,108	\$ -	\$ -	\$ -	\$ 114,108
42	<u>OTHER DEDUCTIONS [B]</u>					
43	Miscellaneous Income Deductions	\$ 22,968	\$ -	\$ -	\$ -	\$ 22,968
44	Taxes Applicable to Other Income & Deductions	5,501	-	-	-	5,501
45	Total Other Deductions (Sum L43 through L44)	\$ 28,470	\$ -	\$ -	\$ -	\$ 28,470
46	<u>INTEREST CHARGES</u>					
47	Interest on Long-term Debt	\$ 356,406	\$ 65,479	\$ 221,241	\$ 31,514	\$ 38,172
48	Amortization of Debt Discount and Expense	7,128	1,310	4,425	630	763
49	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
50	Interest on Advances from Affiliated Companies	8,940	1,643	5,550	791	958
51	Other Interest Expense [A]	(3,087)	-	-	-	(3,087)
52	Allowance for Borrowed Funds Used During Constr.	(23,059)	-	-	-	(23,059)
53	Total Interest Charges (Sum L47 through L52)	\$ 346,328	\$ 68,431	\$ 231,215	\$ 32,935	\$ 13,747
54	Net Income Before Extraordinary and Delayed Items (L35 + L41 - L45 - L53)	\$ 967,245	\$ 87,001	\$ 729,254	\$ 79,098	\$ 71,891
55	Extraordinary & Delayed Items	-	-	-	-	-
56	Net Income (L54 + L55)	\$ 967,245	\$ 87,001	\$ 729,254	\$ 79,098	\$ 71,891
57	Less Preferred Dividends	-	-	-	-	-
58	Net Income Available for Members' (Common) Equity	\$ 967,245	\$ 87,001	\$ 729,254	\$ 79,098	\$ 71,891
59	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 10,770,271	\$ 2,267,314	\$ 7,431,927	\$ 1,071,030	\$ (0)
60	Members' Equity Capital - Simple Average	\$ 10,286,585	\$ 2,165,490	\$ 7,098,164	\$ 1,022,931	\$ (0)
61	Rate of Return on Members' Equity - Year End	8.98%	3.84%	9.81%	7.39%	
62	Rate of Return on Members' (Common) Equity - Simple Average	9.40%	4.02%	10.27%	7.73%	

[A] Excludes interest on customer deposits of \$6,560 for NC Retail and \$564 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 March 31, 2023

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	\$ 37,153,531	20.9233%	\$ 7,773,731	69.0636%	\$ 25,659,559	10.0132%	\$ 3,720,241	\$ -
4	Net Nuclear Fuel	646,347	27.8883%	180,255	62.1782%	401,887	9.9334%	64,204	-
5	Less: Accumulated Depreciation & Amortization	14,606,826	20.9233%	3,056,225	69.0636%	10,087,997	10.0132%	1,462,604	-
6	Net Plant in Service (L3 + L4 - L5)	\$ 23,193,051		\$ 4,897,762		\$ 15,973,448		\$ 2,321,841	\$ -
7	Plus: Materials and Supplies	1,216,792	19.7979%	240,899	71.5276%	870,342	8.6745%	105,551	-
8	Net Plant in Service and Materials & Supplies (L6 + L7)	\$ 24,409,843		\$ 5,138,661		\$ 16,843,790		\$ 2,427,392	\$ -
9	Percent of Total (Line 7)	100.0000%		21.0516%		69.0041%		9.9443%	0.0000%
10	CWIP Allowed in General Rate Cases	-		-		-		-	-
11	CWIP - All Other	1,123,611	21.0516%	236,538	69.0041%	775,337	9.9443%	111,735	(0)
12	Other Property and Investments (Less Depreciation)	3,893,474	21.0516%	819,638	69.0041%	2,686,656	9.9443%	387,179	-
13	Current Assets	1,119,354	21.0516%	235,642	69.0041%	772,400	9.9443%	111,312	-
14	Deferred Debits [A]	5,181,480	21.0516%	1,090,784	69.0041%	3,575,433	9.9443%	515,263	(0)
15	Total Assets (Sum L8 through L14)	<u>\$ 35,727,763</u>		<u>\$ 7,521,263</u>		<u>\$ 24,653,617</u>		<u>\$ 3,552,882</u>	<u>\$ -</u>
16	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
17	Total Members' Equity	\$ 10,492,774	21.0516%	\$ 2,208,896	69.0041%	\$ 7,240,443	9.9443%	\$ 1,043,435	\$ (0)
18	Total Long-term Debt	10,799,874	21.0516%	2,273,546	69.0041%	7,452,355	9.9443%	1,073,974	-
19	Total Capitalization (L17 + L18)	\$ 21,292,648		\$ 4,482,442		\$ 14,692,798		\$ 2,117,408	\$ -
20	Short-term Obligations	1,353,213	21.0516%	284,873	69.0041%	933,772	9.9443%	134,568	-
21	Advances from Parent or Affiliate								-
22	Deferred Credits	3,848,292	21.0516%	810,127	69.0041%	2,655,479	9.9443%	382,686	-
23	Operating Reserves	(29,201)	21.0516%	(6,147)	69.0041%	(20,150)	9.9443%	(2,904)	-
24	Accumulated Deferred Income Taxes (Net) [A]	2,530,864	21.0516%	532,787	69.0041%	1,746,399	9.9443%	251,677	-
25	Other Liabilities	6,731,947	21.0516%	1,417,182	69.0041%	4,645,319	9.9443%	669,446	-
26	Total Liabilities (Sum L19 through L25)	<u>\$ 35,727,763</u>		<u>\$ 7,521,263</u>		<u>\$ 24,653,617</u>		<u>\$ 3,552,882</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 31-Mar-2023					
					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%		\$ 4,386,873	100.00%		\$ 4,379,827	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 848,365	23.15%	29.04%	\$ 1,221,096	27.84%	39.26%	\$ 1,221,096	27.88%	35.71%
5	Purchased Power	156,798	4.28%	5.37%	20,809	0.47%	0.67%	213,464	4.87%	6.24%
6	Operating & Maintenance Expense - Other	865,067	23.61%	29.61%	830,741	18.94%	26.71%	884,538	20.20%	25.87%
7	Depreciation and Amortization	817,581	22.31%	27.98%	803,828	18.32%	25.84%	848,067	19.36%	24.80%
8	Taxes Other Than Income Taxes	104,570	2.85%	3.58%	127,398	2.90%	4.10%	127,794	2.92%	3.74%
9	Income Taxes - State, Federal and Deferred	124,793	3.41%	4.27%	102,869	2.34%	3.31%	120,411	2.75%	3.52%
10	Amort. of Investment Tax Credits (ITC)	(3,614)	-0.10%	-0.12%	(3,053)	-0.07%	-0.10%	(2,572)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,971	0.22%	0.27%	6,560	0.15%	0.21%	6,560	0.15%	0.19%
12	Total Oper Expenses (Sum L4 through L11)	\$ 2,921,530	79.74%	100.00%	\$ 3,110,247	70.90%	100.00%	\$ 3,419,358	78.07%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 742,419	20.26%		\$ 1,276,626	29.10%		\$ 960,469	21.93%	

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 31-Mar-2023					
					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	\$ 32,391,933	67.06%	\$ 21,723,386	\$ 32,391,933	69.03%	\$ 22,361,119
16	Net Nuclear Fuel	376,788	53.85%	202,889	363,164	61.11%	221,927	363,164	62.18%	225,809
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	13,364,335	67.53%	9,025,303	13,364,335	69.45%	9,281,542
19	Less: Accumulated Deferred Income Taxes	2,000,064	40.40%	808,050	2,482,988	67.67%	1,680,208	2,482,988	71.59%	1,777,530
20	Operating Reserves	(82,759)	66.10%	(54,705)	45,690	66.21%	30,252	45,690	66.02%	30,163
21	Net Investment in Electric Plant	\$ 14,146,933	73.76%	\$ 10,434,386	\$ 16,953,463	66.48%	\$ 11,270,054	\$ 16,953,463	68.17%	\$ 11,558,019
22	ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS									
23	Materials & Supplies	\$ 1,076,701	54.07%	\$ 582,130	\$ 1,122,765	69.69%	\$ 782,443	1,122,765	71.27%	800,234
24	Working Capital	(642,895)	52.08%	(334,821)	(165,631)	-42.14%	69,805	(165,631)	-56.44%	93,482
25	Total (Sum L23 through L24)	\$ 433,806	57.01%	\$ 247,309	\$ 957,133	89.04%	\$ 852,248	\$ 957,133	93.37%	\$ 893,716
26	Original Cost Rate Base (L21 + L25)	\$ 14,580,739	73.26%	\$ 10,681,695	\$ 17,910,596	67.68%	\$ 12,122,303	\$ 17,910,596	69.52%	\$ 12,451,734

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

N.C. Rate Base Method / Financial Method
Schedule 7
(\$000s)

Line	Type Obligation				Amount		Interest	Interest
No.	(Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Par Amount	Outstanding	Interest Rate	Booked for 12 Months Ended This Report	Annualized 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	1,878	-
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	12,845	13,050
19	DEP 650M 2.00% 8/15/2031	8/12/2021	8/15/2031	650,000	650,000	2.000	13,205	13,000
20	DEP 500M 3.40% 4/1/32	3/17/2022	4/1/2032	500,000	500,000	3.400	16,000	17,000
21	DEP 400M 4.00% 4/1/52	3/17/2022	4/1/2052	400,000	400,000	4.000	17,000	16,000
22	DEP 210M 3.70% 10/1/2046	9/27/2022	10/1/2046	210,000	210,000	3.700	3,971	7,770
23	DEP 41.7M 4.00% 10/1/2046	9/27/2022	10/1/2046	41,700	41,700	4.000	3,373	1,668
24	DEP 200M 3.30% 10/1/2046	9/27/2022	10/1/2046	200,000	200,000	3.300	853	6,600
25	DEP 500M 5.25% 3/15/33	3/9/2023	3/15/2033	500,000	500,000	5.250	1,604	26,250
26	DEP 500M 5.35% 3/15/53	3/9/2023	3/15/2053	500,000	500,000	5.350	1,635	26,750
27	Total Mortgage and Pollution Control Bonds (Sum L4 through L26)			\$ 10,775,185	\$ 10,275,185		\$ 342,303	\$ 398,027
28								
29	DEPR Debt Due 4-11-2025 A	12/20/2013	4/11/2025	240,000	240,000	5.551	8,969	13,322
30	DEPR Debt Due 4-11-2025 B	12/20/2013	4/11/2025	160,000	160,000	5.483	5,811	8,773
31								
32	Accrued Interest on Interest Rate Swaps						-	-
33	Amortization of Terminated Swaps						(677)	(2,079)
34	Total Other Long-Term Debt (L29 + L30)			\$ 400,000	\$ 400,000		\$ 14,103	\$ 20,016
35	Unamortized Debt Discount/Premium				(25,311)		1,516	1,577
36	Amortization of Debt Exp and Loss on Reacquired Debt						5,612	5,716
37	Advances from Associated Companies			150,000	150,000	5.255	8,940	7,882
38	Total Long-Term Debt (L27 + Sum L34 through L37)			\$ 11,325,185	\$ 10,799,874		\$ 372,474	\$ 433,218
39	Current Portion of Long-Term Debt				(300,000)			(10,125)
40	Total Long-Term Debt Excluding Current Portion (Sum L38 through L39)			\$ 11,325,185	\$ 10,499,874		\$ 372,474	\$ 423,093
41	Wholesale Electric Jurisdiction Amount				\$ 2,273,546		\$ 78,412	\$ 91,199
42	N.C. Retail Electric Jurisdiction Amount				7,452,355		257,022	298,938
43	S.C. Retail Electric Jurisdiction Amount				1,073,974		37,040	43,081
44	Other Company Operations Amount				-		-	-
45	Total Company				\$ 10,799,874		\$ 372,474	\$ 433,218

[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 March 31, 2023

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	\$ 2,298,642	\$ -	0.0000%	\$ 2,039,875	88.7426%	\$ 258,768	11.2574%
3	Commercial Sales	1,371,365	-	0.0000%	1,192,145	86.9313%	179,219	13.0687%
4	Industrial Sales	739,090	-	0.0000%	588,416	79.6137%	150,673	20.3863%
5	Public Street Lighting Sales	31,818	-	0.0000%	26,928	84.6319%	4,890	15.3681%
6	Public Authority Sales	91,819	(0)	0.0000%	88,421	96.2994%	3,398	3.7006%
7	Sales for Resale - Wholesale	[A] 1,295,961	1,295,961	100.0000%	-	0.0000%	-	0.0000%
8	Sales for Resale - Other	20,063	5,595	27.8900%	12,475	62.1800%	1,993	9.9300%
9	Joint Dispatch	534,734	149,128	27.8900%	332,488	62.1800%	53,118	9.9300%
10	Provision for Rate Refund	56,183	(0)	0.0000%	55,157	98.1800%	1,025	1.8200%
11	Unbilled Revenue	(12,545)	-	0.0000%	(2,048)	16.3200%	(10,497)	83.6800%
12	Total Revenue from Sales of Electricity (Sum L2 through L11)	<u>\$ 6,427,129</u>	<u>\$ 1,450,685</u>	22.5700%	<u>\$ 4,333,858</u>	67.4300%	<u>\$ 642,586</u>	10.0000%
13	<u>Megawatt-Hours Sold (000s)</u>							
14	Residential Sales	18,112,404	-	0.0000%	16,100,884	88.8942%	2,011,519	11.1058%
15	Commercial Sales	13,613,485	-	0.0000%	11,993,042	88.0968%	1,620,443	11.9032%
16	Industrial Sales	10,254,234	-	0.0000%	8,079,383	78.7907%	2,174,851	21.2093%
17	Public Street Lighting Sales	99,233	-	0.0000%	81,259	81.8879%	17,973	18.1121%
18	Public Authority Sales	1,361,818	0	0.0000%	1,316,024	96.6373%	45,794	3.3627%
19	Sales for Resale - Wholesale	[B] 17,568,002	17,568,002	100.0000%	-	0.0000%	-	0.0000%
20	Sales for Resale - Other	186,945	52,139	27.8900%	116,242	62.1800%	18,564	9.9300%
21	Joint Dispatch	6,842,230	1,908,298	27.8900%	4,254,499	62.1800%	679,433	9.9300%
22	Provision for Rate Refund	-	-	100.0000%	-	98.1800%	-	1.8200%
23	Unbilled MWHs	(224,610)	-	0.0000%	(148,087)	65.9300%	(76,523)	34.0700%
24	Total MWH Sales (Subtotal) (Sum L14 through L23)	<u>67,813,740</u>	<u>19,528,439</u>	28.7972%	<u>41,793,247</u>	61.6295%	<u>6,492,055</u>	9.5734%
25	<u>Revenue Per MWH Sold (Cents)</u>							
26	Residential Sales	12.69			12.67		12.86	
27	Commercial Sales	10.07			9.94		11.06	
28	Industrial Sales	7.21			7.28		6.93	
29	Public Street Lighting Sales	32.06			33.14		27.21	
30	Public Authority Sales	6.74			6.72		7.42	
31	Sales for Resale - Wholesale	7.38	7.38					
32	Sales for Resale - Other	10.73	10.73		10.73		10.74	
33	Joint Dispatch							
34	Provision for Rate Refund							
35	Unbilled Revenue							
36	Total Revenue per MWH Sold	9.48	7.43		10.37		9.90	

[A] NC Portion - Revenue - \$1,295,950

[B] NC Portion - MWH - 17,568,002

[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 March 31, 2023

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	1,454,767	-	0.0000%	1,311,992	90.1857%	142,775	9.8143%
39	Commercial Sales	247,508	-	0.0000%	215,420	87.0356%	32,088	12.9644%
40	Industrial Sales	3,303	-	0.0000%	2,860	86.5880%	443	13.4120%
41	Public Street Lighting Sales	2,509	-	0.0000%	1,799	71.7019%	710	28.2981%
42	Public Authority Sales	4	-	0.0000%	3	75.0000%	1	25.0000%
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>1,708,100</u>	<u>1</u>	0.0001%	<u>1,532,074</u>	89.6946%	<u>176,017</u>	10.3048%
46	<u>Average Number of Customers</u>							
47	Residential Sales	1,451,398	0	0.0000%	1,308,708	90.1688%	142,690	9.8312%
48	Commercial Sales	247,770	(1)	-0.0003%	215,713	87.0617%	32,058	12.9386%
49	Industrial Sales	3,310	0	0.0101%	2,867	86.6076%	443	13.3823%
50	Public Street Lighting Sales	2,519	1	0.0265%	1,807	71.7443%	711	28.2292%
51	Public Authority Sales	5	(0)	-7.1429%	4	85.7143%	1	21.4286%
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>1,705,011</u>	<u>1</u>	0.0001%	<u>1,529,099</u>	89.6826%	<u>175,903</u>	10.3168%

[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 March 31, 2023

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 Mar 2023
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 639,835	Actual NC	\$ 567,936	\$ 567,936
4	Commercial Sales	336,510	Actual NC	293,494	293,494
5	Industrial Sales	172,602	Actual NC	142,996	142,996
6	Public Street Lighting Sales	7,080	Actual NC	5,979	5,979
7	Public Authority Sales	20,130	Actual NC	19,359	19,359
8	Total Retail Sales Billed (Sum L3 through L7)	\$ 1,176,156		\$ 1,029,763	\$ 1,029,763
9	Sales for Resale:				
10	Sales for Resale - Wholesale	\$ 313,771	0.0000%	\$ -	\$ -
11	Sales for Resale - Other	4,977	62.1782%	3,094	-
12	Joint Dispatch	29,432	62.1782%	18,300	-
13	Provision for Rate Refund	13,789	100.0000%	13,789	-
14	Unbilled Revenue	(60,963)	Actual NC	(47,491)	-
15	Total Revenue from Sales of Electricity (Sum L8 through L14)	\$ 1,477,162		\$ 1,017,456	\$ 1,029,763
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 40,143	31.1209%	\$ 12,493	\$ 12,493
18	0456560 - NC EE Deferred Revenue	-	0.0000%	-	-
19	0456630 - Gross Up - Contr in Aid of Const	585	0.0000%	-	-
20	Subtotal - Other Electric Revenue (Sum L17 through L19)	\$ 40,728		\$ 12,493	\$ 12,493
21	Total Electric Revenues (L15 + L20)	\$ 1,517,890		\$ 1,029,949	\$ 1,042,256
22	Less: Uncollectible Revenues [A]	8,019		8,019	8,019
23	Electric Revenues Subject to Regulatory Fee (L21 - L22)	\$ 1,509,871		\$ 1,021,930	\$ 1,034,237

[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	\$ 9,736,645	48.54%	\$ 9,736,645	3.83%	1.86%	\$ 372,474
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	10,324,394	51.46%	10,324,394	8.16%	4.20%	842,777
4	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 20,061,039</u>		<u>6.06%</u>	<u>\$ 1,215,251</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 9,736,645	48.54%	\$ 1,788,805	3.83%	1.86%	\$ 68,431
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	10,324,394	51.46%	1,896,414	4.59%	2.36%	87,001
8	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 3,685,219</u>		<u>4.22%</u>	<u>\$ 155,432</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,736,645	48.54%	\$ 6,044,072	3.83%	1.86%	\$ 231,215
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	10,324,394	51.46%	6,407,662	11.18%	5.75%	716,571
12	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 12,451,734</u>	[A]	<u>7.61%</u>	<u>\$ 947,786</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,736,645	48.54%	\$ 860,926	3.83%	1.86%	\$ 32,935
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	10,324,394	51.46%	912,717	8.67%	4.46%	79,098
16	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 1,773,643</u>	[A]	<u>6.32%</u>	<u>\$ 112,033</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,736,645	48.54%	\$ 1,042,842	3.83%	1.86%	\$ 39,893
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	10,324,394	51.46%	1,107,601	-3.60%	-1.86%	(39,893)
20	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 2,150,443</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.

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,288,430	\$ -	\$ 2,029,662	\$ 258,768	-
3	Commercial Sales	1,366,029	-	1,186,810	179,219	-
4	Industrial Sales	738,594	-	587,921	150,673	-
5	Public Street Lighting Sales	31,806	-	26,916	4,890	-
6	Public Authority Sales	91,819	-	88,421	3,398	-
7	Sales for Resale - Wholesale	1,295,961	1,295,961	-	-	-
8	Sales for Resale - Other	20,063	5,595	12,475	1,993	-
9	Joint Dispatch	534,734	149,128	332,488	53,118	-
10	Provision for Rate Refund	56,183	-	55,157	1,025	-
11	Unbilled Revenue	(12,545)	-	(2,048)	(10,497)	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,411,074	\$ 1,450,685	\$ 4,317,803	\$ 642,586	-
13	Other Electric Revenues	147,712	95,323	45,969	6,420	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,558,786	\$ 1,546,008	\$ 4,363,772	\$ 649,006	-
15	<u>OPERATING EXPENSES</u>					-
16	Fuel Used in Electric Generation	1,936,439	532,683	1,221,096	182,660	-
17	Purchased Power	432,014	220,682	154,158	57,174	-
18	Purchased Power - Joint Dispatch	95,384	26,754	59,307	9,324	-
19	Maintenance	398,198	91,172	270,999	36,028	-
20	Other Operating Expenses (Except Taxes) (A)	914,834	194,168	620,099	100,567	-
21	Total Operating Expenses (Sum L16 through L20)	3,776,869	1,065,458	2,325,658	385,754	-
22	Depreciation and Amortization	1,235,075	271,245	848,067	115,762	-
23	Total Expenses and Depreciation (Sum L21 through L22)	5,011,944	1,336,703	3,173,725	501,516	-
24	<u>OPERATING TAXES</u>					-
25	Federal Income Tax Liability	(70,571)	(7,565)	(56,861)	(6,145)	-
26	Federal Income Tax - Deferred	205,544	19,757	167,476	18,311	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,085)	(1,132)	(2,572)	(381)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	130,887	11,060	108,043	11,785	0
30	State Income Tax	(11,931)	(241)	(11,467)	(223)	-
31	State Income Tax - Deferred	21,957	2,111	17,891	1,956	-
32	Other Operating Taxes (General)	190,676	40,943	127,794	21,940	-
33	Total Operating Taxes (Sum L29 through L32)	331,590	53,872	242,261	35,457	-
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	5,343,535	1,390,575	3,415,986	536,973	-
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	1,215,251	155,432	947,786	112,033	-

		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	\$ 9,736,645	48.54%	\$ 9,736,645	3.83%	1.86%	\$ 372,474
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	10,324,394	51.46%	10,324,394	7.64%	3.93%	788,748
4	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 20,061,039</u>		<u>5.79%</u>	<u>\$ 1,161,222</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 9,736,645	48.54%	\$ 1,788,805	3.83%	1.86%	\$ 68,431
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	10,324,394	51.46%	1,896,414	4.59%	2.36%	87,001
8	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 3,685,219</u>		<u>4.22%</u>	<u>\$ 155,432</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,736,645	48.54%	\$ 5,925,164	3.83%	1.82%	\$ 226,667
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	10,324,394	51.46%	6,281,602	10.71%	5.40%	672,522
12	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 12,206,766</u>	[A]	<u>7.22%</u>	<u>\$ 899,189</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,736,645	48.54%	\$ 843,686	3.83%	1.82%	\$ 32,275
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	10,324,394	51.46%	894,440	8.31%	4.19%	74,326
16	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 1,738,126</u>	[A]	<u>6.01%</u>	<u>\$ 106,601</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,736,645	48.54%	\$ 1,178,989	3.83%	2.10%	\$ 45,101
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	10,324,394	51.46%	1,251,939	-3.60%	-2.10%	(45,101)
20	Total Capitalization	<u>\$ 20,061,039</u>	<u>100.00%</u>	<u>\$ 2,430,928</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.

		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	Mar 2022	\$ 31,833,739	\$ -	\$ 12,969,742	\$ 2,144,822	\$ (65,292)	\$ 704,716	\$ 17,489,183	\$ 1,050,529
4	Apr 2022	31,835,445	-	13,013,799	2,331,371	(68,739)	713,226	17,272,240	1,133,020
5	May 2022	31,861,615	-	13,067,750	2,331,426	(72,084)	712,004	17,246,527	1,199,640
6	Jun 2022	31,961,144	-	13,125,779	2,354,284	(74,885)	719,381	17,275,347	1,287,041
7	Jul 2022	32,081,033	-	13,178,018	2,355,981	(78,396)	710,499	17,335,929	1,304,013
8	Aug 2022	32,272,797	-	13,243,127	2,357,977	(81,775)	699,815	17,453,282	1,241,776
9	Sep 2022	32,353,396	-	13,276,834	2,435,213	(15,407)	801,851	17,458,607	1,365,765
10	Oct 2022	32,535,574	-	13,326,019	2,435,625	(18,707)	815,073	17,607,709	1,413,628
11	Nov 2022	32,597,007	-	13,379,335	2,482,500	(16,300)	830,532	17,582,005	1,524,244
12	Dec 2022	32,964,789	-	13,364,556	2,510,190	(21,519)	785,832	17,897,394	1,316,025
13	Jan 2023	33,068,580	-	13,420,096	2,511,506	(24,352)	827,349	17,988,679	1,313,015
14	Feb 2023	33,260,877	-	13,477,861	2,512,083	(27,317)	826,813	18,125,062	1,364,365
15	Mar 2023	33,665,468	-	13,518,130	2,558,354	(29,201)	841,322	18,459,507	1,123,611
16	Total (Sum L3 through L15)	\$ 422,291,464	\$ -	\$ 172,361,045	\$ 31,321,334	\$ (593,972)	\$ 9,988,412	\$ 229,191,470	\$ 16,636,674
17	13 Month Average (L16 / 13 Months)	\$ 32,483,959	\$ -	\$ 13,258,542	\$ 2,409,333	\$ (45,690)	\$ 768,339	\$ 17,630,113	\$ 1,279,744
18	<u>Allocation of Total Company Jurisdictional Data</u>								
19	Wholesale Electric Jurisdiction Amount	\$ 6,888,476	\$ -	\$ 2,724,866	\$ 486,708	\$ (11,100)	\$ (2,783)	\$ 3,685,219	\$ -
20	N.C. Retail Electric Jurisdiction Amount	\$ 22,350,124	\$ -	\$ 9,189,145	\$ 1,713,203	\$ (30,163)	\$ 728,827	\$ 12,206,766	\$ -
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,245,360	\$ -	\$ 1,344,531	\$ 209,423	\$ (4,427)	\$ 42,293	\$ 1,738,126	\$ -
22	Other Company Operations	\$ (0)	\$ -	\$ 0	\$ (0)	\$ -	\$ 2	\$ 2	\$ 1,279,744

		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	Mar-2022	\$ 262,739	\$ -	\$ 102,617	\$ 77,061	\$ -	\$ 204,598	\$ 287,660	\$ -	
4	Apr-2022	264,167	-	103,136	76,857	-	203,582	287,755	-	
5	May-2022	265,143	-	103,659	77,205	-	204,946	289,225	-	
6	Jun-2022	266,415	-	104,183	76,200	-	200,459	286,491	-	
7	Jul-2022	266,863	-	104,709	74,907	-	194,706	281,953	-	
8	Aug-2022	268,174	-	105,237	73,314	-	187,650	277,273	-	
9	Sep-2022	270,323	-	105,767	72,396	-	183,506	275,665	-	
10	Oct-2022	272,500	-	106,302	72,387	-	183,255	277,067	-	
11	Nov-2022	273,695	-	106,840	72,668	-	184,205	278,391	-	
12	Dec-2022	276,730	-	107,380	71,729	-	179,824	277,444	-	
13	Jan-2023	277,648	-	107,927	70,413	-	173,559	272,866	-	
14	Feb-2023	279,276	-	108,491	70,854	-	175,529	275,459	-	
15	Mar-2023	281,113	-	109,059	71,525	-	178,501	279,031	-	
16	Total (Sum L3 through L15)	\$ 3,524,786	\$ -	\$ 1,375,308	\$ 957,515	\$ -	\$ 2,454,319	\$ 3,646,281	\$ -	
17	13 Month Average (L16 / 13 Months)	\$ 271,137	\$ -	\$ 105,793	\$ 73,654	\$ -	\$ 188,795	\$ 280,485	\$ -	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 236,804	\$ -	\$ 92,397	\$ 64,328	\$ -	\$ 164,889	\$ 244,968	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 34,333	\$ -	\$ 13,396	\$ 9,326	\$ -	\$ 23,906	\$ 35,517	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

NCUC Form E.S.-1
Income Statement - Excluding EIT - All
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

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	\$ 2,167,595	\$ -	\$ 1,926,964	\$ 240,632	\$ -
3	Commercial Sales	1,301,270	-	1,135,234	166,035	-
4	Industrial Sales	732,563	-	583,162	149,400	-
5	Public Street Lighting Sales	31,674	-	26,806	4,868	-
6	Public Authority Sales	91,735	-	88,421	3,314	-
7	Sales for Resale - Wholesale	1,295,961	1,295,961	-	-	-
8	Sales for Resale - Other	20,063	5,595	12,475	1,993	-
9	Joint Dispatch	534,734	149,128	332,488	53,118	-
10	Provision for Rate Refund	56,183	-	55,157	1,025	-
11	Unbilled Revenue	(12,545)	-	(2,048)	(10,497)	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,219,232	\$ 1,450,685	\$ 4,158,660	\$ 609,887	\$ -
13	Other Electric Revenues	147,712	95,323	45,969	6,420	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,366,944	\$ 1,546,008	\$ 4,204,629	\$ 616,307	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,936,439	\$ 532,683	\$ 1,221,096	\$ 182,660	\$ -
17	Purchased Power	432,014	220,682	154,158	57,174	-
18	Purchased Power - Joint Dispatch	95,384	26,754	59,307	9,324	-
19	Maintenance	398,198	91,172	270,999	36,028	-
20	Other Operating Expenses (Except Taxes) (A)	828,085	194,168	545,054	88,863	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,690,121	\$ 1,065,458	\$ 2,250,613	\$ 374,050	\$ -
22	Depreciation and Amortization	1,202,189	271,245	828,612	102,331	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,892,309	\$ 1,336,703	\$ 3,079,225	\$ 476,381	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ (85,272)	\$ (7,565)	\$ (70,012)	\$ (7,694)	\$ -
26	Federal Income Tax - Deferred	205,544	19,757	167,476	18,311	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(4,085)	(1,132)	(2,572)	(381)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	116,187	11,060	94,892	10,236	0
30	State Income Tax	(14,138)	(241)	(13,485)	(412)	-
31	State Income Tax - Deferred	21,957	2,111	17,891	1,956	-
32	Other Operating Taxes (General)	189,406	40,943	126,918	21,546	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 313,413	\$ 53,872	\$ 226,216	\$ 33,325	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 5,205,722	\$ 1,390,575	\$ 3,305,441	\$ 509,706	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,161,222	\$ 155,432	\$ 899,189	\$ 106,601	\$ -

NCUC Form E.S.-1
Income Statement - EIT - All
Duke Energy Progress, LLC
Twelve Months Ended March 31, 2023

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	\$ 131,047	\$ -	\$ 112,911	\$ 18,136	\$ -
3	Commercial Sales	70,095	-	56,911	13,184	-
4	Industrial Sales	6,527	-	5,254	1,273	-
5	Public Street Lighting Sales	144	-	122	22	-
6	Public Authority Sales	84	-	-	84	-
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)	\$ 207,897	\$ -	\$ 175,198	\$ 32,699	\$ -
13	Other Electric Revenues	-	-	-	-	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 207,897	\$ -	\$ 175,198	\$ 32,699	\$ -
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)	86,749	-	75,045	11,704	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 86,749	\$ -	\$ 75,045	\$ 11,704	\$ -
22	Depreciation and Amortization	32,886	-	19,455	13,431	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 119,635	\$ -	\$ 94,500	\$ 25,135	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 18,072	\$ -	\$ 16,523	\$ 1,549	\$ -
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)	\$ 18,072	\$ -	\$ 16,523	\$ 1,549	\$ -
30	State Income Tax	2,207	-	2,018	189	-
31	State Income Tax - Deferred	-	-	-	-	-
32	Other Operating Taxes (General)	1,270	-	876	394	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 21,549	\$ -	\$ 19,417	\$ 2,132	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 141,184	\$ -	\$ 113,917	\$ 27,267	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 66,713	\$ -	\$ 61,281	\$ 5,432	\$ -

ES 1 Returns

North Carolina
Twelve Months Ended March 2023

DSM Return

Carrying Cost

return	<u>2,978</u>	6.93%
base	42,965	

ROE

return	<u>1,549</u>	7.32%
base	21,155	

EE Return

Carrying Cost

return	<u>6,812</u>	6.93%
base	98,285	

return	<u>3,542</u>	7.67%
base	46,206	

DSDR Returns*

Carrying Cost

return	<u>1,138</u>	6.93%
base	16,413	

return	<u>4,689</u>	7.23%
base	64,813	

Capital return

return	<u>7,879</u>	6.78%
base	116,217	

Jurisdictional Earnings

DSM	2,978
EE	6,812
DSDR	1,138
DSDR Captial	<u>7,879</u>
Total Carrying Costs	18,807
CC Equity Tax Gross up	<u>4,111</u>
DSM/EE/DSDR Total Returns	<u><u>22,919</u></u>
Net Lost Revenues	40,272
Uncollectibles	222
PPI	16,055
EMF True Up	-
Interest on Undercollection	353
Provision	-
NC DSDR True Up rounding	
Total pretax Earnings	<u><u>79,820</u></u>
Federal Tax	16,523
State Tax	2,018
Total after tax Earnings	<u><u>61,280</u></u>
	61,280
	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%

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, Reem Grammatico, 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.

Reem Grammatico

Signature of Person Making Verification

Reem Grammatico

Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure

Title

May 24, 2023

Date Signed

Mecklenburg

County, North Carolina

Signed and sworn to before me this day by Reem Grammatico

Name of principal

Date: May 24, 2023

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 May 24, 2023 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Waldorf County

Stated physical location of principal during video notarization: Mecklenburg County

