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March 1, 2021

VIA ELECTRONIC FILING

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

**RE: Duke Energy Carolinas, LLC's Quarterly Surveillance Report E.S.-1
Docket No. M-1, Sub 12DEC**

Dear Ms. Campbell:

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 Carolinas, LLC's ("DEC") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending December 31, 2020 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-7, Sub 1032, I also enclose supplemental schedules related to demand-side management and energy efficiency.

In this report, the use of composite allocation factors from the December 31, 2019 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, DEC 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,

Lawrence B. Somers

Enclosure

cc: Parties of Record

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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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	\$ 12,612,143	49.05%	\$ 12,612,143	4.29%	2.10%	\$ 541,026
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	13,102,911	50.95%	13,102,911	9.13%	4.65%	1,196,753
4	Total Capitalization	\$ 25,715,054	100.00%	\$ 25,715,054		6.76%	\$ 1,737,778
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 12,612,143	49.05%	\$ 1,066,192	4.29%	2.10%	\$ 45,740
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	13,102,911	50.95%	1,107,492	1.95%	1.00%	21,651
8	Total Capitalization	\$ 25,715,054	100.00%	\$ 2,173,683		3.10%	\$ 67,391
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	13,102,911	50.95%	8,059,807	10.77%	5.49%	868,377
12	Total Capitalization	\$ 25,715,054	100.00%	\$ 15,819,051	[A] [C]	7.59%	\$ 1,201,249
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 12,612,143	49.05%	\$ 2,675,373	4.29%	2.10%	\$ 114,773
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	13,102,911	50.95%	2,779,006	12.75%	6.50%	354,365
16	Total Capitalization	\$ 25,715,054	100.00%	\$ 5,454,378		8.60%	\$ 469,138
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 12,612,143	49.05%	\$ 1,111,334	4.29%	2.10%	\$ 47,641
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	13,102,911	50.95%	1,156,607	-4.12%	-2.10%	(47,641)
20	Total Capitalization	\$ 25,715,054	100.00%	\$ 2,267,941		0.00%	\$ -

[A] If adjusted for weather, this rate would be 11.37%.

[B] Excludes costs and insurance proceeds associated with the Dan River release.

[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 2019 Cost of Service.

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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 34)	\$ 1,737,778	\$ 67,391	\$ 1,201,249	\$ 469,138	\$ -
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 31,266,383	\$ 2,946,060	\$ 21,065,797	\$ 7,254,526	\$ -
4	Rate of Return on Investment (L2 / L3)	5.56%	2.29%	5.70%	6.47%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 951,665	\$ 21,651	\$ 868,377	\$ 354,365	\$ (292,729)
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 142,485	\$ (6,071)	\$ 171,184	\$ 57,385	\$ (80,014)
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	(51,361)	154	(30,416)	(9,401)	(11,697)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,042,789</u>	<u>\$ 15,734</u>	<u>\$ 1,009,145</u>	<u>\$ 402,349</u>	<u>\$ (384,439)</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 514,038	\$ 45,740	\$ 340,430	\$ 115,794	\$ 12,075
13	1/3 Rentals Included in Fixed Charges	33,311	2,345	22,980	7,986	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 547,348</u>	<u>\$ 48,085</u>	<u>\$ 363,409</u>	<u>\$ 123,780</u>	<u>\$ 12,075</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 1,590,137</u>	<u>\$ 63,819</u>	<u>\$ 1,372,555</u>	<u>\$ 526,129</u>	<u>\$ (372,365)</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	2.91	1.33	3.78	4.25	-30.84
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 below the line federal income taxes of -\$80,014.

[B] Includes below the line state income taxes of -\$11,697.

[C] Includes interest on customer deposits of \$7,558 for NC Retail and \$1,021 for SC Retail.

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NCUC Form E.S.-1
Capital
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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	Dec-2019	\$ 11,887,231	\$ -	\$ 12,808,437	\$ 24,695,668
4	Jan-2020	12,861,129	-	12,925,563	25,786,693
5	Feb-2020	12,860,928	-	12,975,009	25,835,937
6	Mar-2020	12,874,384	-	12,822,586	25,696,970
7	Apr-2020	12,882,652	-	12,847,467	25,730,119
8	May-2020	13,013,780	-	12,925,134	25,938,914
9	Jun-2020	12,587,580	-	13,059,858	25,647,438
10	Jul-2020	12,594,342	-	13,263,153	25,857,495
11	Aug-2020	12,603,407	-	13,454,522	26,057,930
12	Sep-2020	12,611,866	-	13,285,044	25,896,911
13	Oct-2020	12,618,793	-	13,375,912	25,994,705
14	Nov-2020	12,281,958	-	13,448,720	25,730,678
15	Dec-2020	12,279,806	-	13,146,442	25,426,248
16	Total (Sum L3 through L15)	\$ 163,957,859	\$ -	\$ 170,337,847	\$ 334,295,705
17	13 Month Average (L16 / 13 Months)	\$ 12,612,143	\$ -	\$ 13,102,911	\$ 25,715,054
18	13 Month Average Ratio	49.05%	0.00%	50.95%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,066,192	\$ -	\$ 1,107,492	\$ 2,173,683
22	N.C. Retail Electric Jurisdiction Amount	\$ 7,759,245	\$ -	\$ 8,059,807	\$ 15,819,051
23	S.C. Retail Electric Jurisdiction Amount	\$ 2,675,373	\$ -	\$ 2,779,006	\$ 5,454,378
24	Other Company Operations Amount	\$ 1,111,334	\$ -	\$ 1,156,607	\$ 2,267,941
25	Actual Interest Accrued for the Period (Schedule 4, Col. a, L46 + L47 + L48)	\$ 541,026			
26	Average Embedded Cost for the Period (Col. a, L25/L17)	4.29%			

*Long-term Debt includes Current Maturities

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NCUC Form E.S.-1
Rate Base
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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	Dec-2019	\$ 43,441,258	\$ -	\$ (16,613,993)	\$ (3,888,611)	\$ (499,919)	\$ 430,887	\$ 22,869,622	\$ 1,377,951	
4	Jan-2020	43,649,057	-	(16,680,181)	(3,880,997)	(498,496)	481,737	23,071,121	1,273,309	
5	Feb-2020	43,857,300	-	(16,804,881)	(3,880,997)	(491,550)	490,500	23,170,372	1,301,087	
6	Mar-2020	44,097,533	-	(16,905,224)	(3,918,290)	(481,886)	513,441	23,305,573	1,308,892	
7	Apr-2020	44,196,007	-	(16,970,159)	(3,931,356)	(474,189)	549,108	23,369,412	1,380,215	
8	May-2020	44,438,993	-	(17,012,651)	(3,931,356)	(465,979)	533,859	23,562,867	1,344,542	
9	Jun-2020	44,568,509	-	(17,103,180)	(3,961,517)	(434,030)	438,033	23,507,815	1,389,404	
10	Jul-2020	44,593,552	-	(17,173,318)	(3,963,398)	(427,698)	381,988	23,411,126	1,479,372	
11	Aug-2020	44,751,005	-	(17,216,076)	(3,963,371)	(549,173)	405,092	23,427,477	1,541,049	
12	Sep-2020	44,939,143	-	(17,291,543)	(3,902,384)	(539,652)	361,854	23,567,417	1,646,868	
13	Oct-2020	45,001,164	-	(17,286,313)	(3,928,364)	(534,956)	405,335	23,656,865	1,721,946	
14	Nov-2020	45,246,621	-	(17,390,165)	(3,959,264)	(531,662)	414,984	23,780,515	1,691,581	
15	Dec-2020	45,516,118	-	(17,425,306)	(3,856,695)	(509,469)	387,638	24,112,286	1,635,153	
16	Total (Sum L3 through L15)	\$ 578,296,260	\$ -	\$ (221,872,991)	\$ (50,966,602)	\$ (6,438,658)	\$ 5,794,457	\$ 304,812,467	\$ 19,091,368	
17	13 Month Average (L16 / 13 Months)	\$ 44,484,328	\$ -	\$ (17,067,153)	\$ (3,920,508)	\$ (495,281)	\$ 445,727	\$ 23,447,113	\$ 1,468,567	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 4,205,992	\$ -	\$ (1,612,186)	\$ (382,810)	\$ (44,934)	\$ 7,621	\$ 2,173,683	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 29,952,152	\$ -	\$ (11,494,301)	\$ (2,633,464)	\$ (336,755)	\$ 331,419	\$ 15,819,051	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 10,326,184	\$ -	\$ (3,960,666)	\$ (904,234)	\$ (113,593)	\$ 106,688	\$ 5,454,378	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 1,468,567	

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NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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	\$ 2,977,231	\$ -	\$ 2,222,421	\$ 754,810	\$ -
3	Commercial Sales	2,180,317	-	1,706,456	473,862	-
4	Industrial Sales	1,131,262	-	667,682	463,579	-
5	Public Street Lighting Sales	44,472	-	35,470	9,003	-
6	Sales for Resale	394,380	385,517	6,517	2,345	-
7	Joint Dispatch	25,083	2,219	16,814	6,050	-
8	Provision for Rate Refund	3,118	-	3,118	-	-
9	Unbilled Revenue	25,683	-	21,407	4,276	-
10	Income Tax Reform	10,060	-	-	10,060	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 6,791,607	\$ 387,736	\$ 4,679,885	\$ 1,723,986	\$ -
12	Other Electric Revenues	202,428	95,311	82,958	24,159	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 6,994,034	\$ 483,047	\$ 4,762,843	\$ 1,748,145	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 1,182,641	\$ 104,512	\$ 792,813	\$ 285,316	\$ -
16	Purchased Power	386,485	16,675	254,835	114,975	-
17	Purchased Power - Joint Dispatch	114,139	10,098	76,509	27,532	-
18	Maintenance	612,197	45,610	415,750	150,836	-
19	Other Operating Expenses (Except Taxes) [A]	1,016,404	79,980	669,461	266,963	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 3,311,867	\$ 256,875	\$ 2,209,368	\$ 845,623	\$ -
21	Depreciation and Amortization	1,464,932	139,393	1,016,009	309,530	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 4,776,799	\$ 396,268	\$ 3,225,377	\$ 1,155,153	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ 302,711	\$ 3,354	214,030	\$ 85,327	\$ -
25	Federal Income Tax - Deferred	(75,974)	(9,003)	(40,015)	(26,957)	-
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,238)	(423)	(2,831)	(984)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	222,499	\$ (6,071)	\$ 171,184	\$ 57,385	\$ -
29	State Income Tax	33,005	366	23,336	9,303	-
30	State Income Tax - Deferred	(72,668)	(212)	(53,752)	(18,705)	-
31	Other Operating Taxes (General)	296,622	25,305	195,448	75,869	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 479,457	\$ 19,388	\$ 336,216	\$ 123,853	\$ -
33	Total Operating Expenses, Depreciation & Taxes (L22 + L32)	\$ 5,256,256	\$ 415,656	\$ 3,561,594	\$ 1,279,006	\$ -
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 1,737,778	\$ 67,391	\$ 1,201,249	\$ 469,138	\$ -

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Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
35	<u>OTHER INCOME</u>					
36	Allow for Equity Funds Used During Construction	\$ 62,337	\$ -	\$ -	\$ -	\$ 62,337
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income [A]	3,730	-	-	-	3,730
39	Miscellaneous Income	45,429	-	-	-	45,429
40	Total Other Income (Sum L36 through L39)	\$ 111,497	\$ -	\$ -	\$ -	\$ 111,497
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 509,072	\$ -	\$ -	\$ -	\$ 509,072
43	Taxes Applicable to Other Income & Deductions	(89,114)	-	-	-	(89,114)
44	Total Other Deductions (Sum L42 through L43)	\$ 419,957	\$ -	\$ -	\$ -	\$ 419,957
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 526,780	\$ 44,536	\$ 324,107	\$ 111,751	\$ 46,386
47	Amortization of Debt Discount and Expense	14,351	1,213	8,830	3,044	1,264
48	Amortization of Premium on Debt (Cr.)	(105)	(9)	(65)	(22)	(9)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	(35,566)	-	-	-	(35,566)
51	Allowance for Borrowed Funds Used During Constr.	(27,807)	-	-	-	(27,807)
52	Total Interest Charges (Sum L46 through L51)	\$ 477,653	\$ 45,740	\$ 332,872	\$ 114,773	\$ (15,732)
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 951,665	\$ 21,651	\$ 868,377	\$ 354,365	\$ (292,729)
54	Extraordinary & Delayed Items	-	-	-	-	-
55	Net Income (L53 + L54)	\$ 951,665	\$ 21,651	\$ 868,377	\$ 354,365	\$ (292,729)
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 951,665	\$ 21,651	\$ 868,377	\$ 354,365	\$ (292,729)
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 13,156,138	\$ 1,239,631	\$ 8,863,978	\$ 3,052,529	\$ -
59	Members' Equity Capital - Simple Average	\$ 12,984,692	\$ 1,223,476.32	\$ 8,748,466.29	\$ 3,012,749.86	\$ -
60	Rate of Return on Members' Equity - Year End	7.23%	1.75%	9.80%	11.61%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	7.33%	1.77%	9.93%	11.76%	0.00%

[A] Excludes interest on customer deposits of \$7,558 for NC Retail and \$1,021 for SC Retail.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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)
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 47,969,111	9.4165%	\$ 4,517,009	67.3564%	\$ 32,310,261	23.2271%	\$ 11,141,842	\$ -
4	Less: Accumulated Depreciation & Amortization	17,777,985	9.4265%	1,675,841	67.3621%	11,975,624	23.2114%	4,126,519	-
5	Net Plant in Service (L3 - L4)	\$ 30,191,126		\$ 2,841,167		\$ 20,334,637		\$ 7,015,322	\$ -
6	Plus: Materials and Supplies	1,075,256	9.7551%	104,892	67.9987%	731,160	22.2462%	239,204	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 31,266,383		\$ 2,946,060		\$ 21,065,797		\$ 7,254,526	\$ -
8	Percent of Total (Line 7)	100.0000%		9.4225%		67.3752%		23.2023%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	1,635,153	9.4225%	154,071	67.3752%	1,101,688	23.2023%	379,393	-
11	Other Property and Investments (Less Depreciation)	5,088,191	9.4225%	479,432	67.3752%	3,428,180	23.2023%	1,180,578	-
12	Current Assets	1,089,933	9.4225%	102,698	67.3752%	734,345	23.2023%	252,890	-
13	Deferred Debits	4,700,631	9.4225%	442,915	67.3752%	3,167,061	23.2023%	1,090,655	-
14	Total Assets (Sum L7 through L13)	<u>\$ 43,780,290</u>		<u>\$ 4,125,177</u>		<u>\$ 29,497,071</u>		<u>\$ 10,158,043</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	\$ 13,156,138	9.4225%	\$ 1,239,631	67.3752%	\$ 8,863,978	23.2023%	\$ 3,052,529	\$ -
17	Total Long-term Debt	12,371,407	9.4225%	1,165,690	67.3752%	8,335,264	23.2023%	2,870,453	-
18	Total Capitalization (L16 + L17)	\$ 25,527,545		\$ 2,405,320		\$ 17,199,242		\$ 5,922,983	\$ -
19	Short-term Obligations	25,710	9.4225%	2,423	67.3752%	17,322	23.2023%	5,965	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	6,092,458	9.4225%	574,059	67.3752%	4,104,808	23.2023%	1,413,592	-
22	Operating Reserves	509,469	9.4225%	48,004	67.3752%	343,256	23.2023%	118,209	-
23	Accumulated Deferred Income Taxes (Net)	3,840,777	9.4225%	361,895	67.3752%	2,587,732	23.2023%	891,149	-
24	Other Liabilities	7,784,332	9.4225%	733,475	67.3752%	5,244,711	23.2023%	1,806,146	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 43,780,290</u>		<u>\$ 4,125,177</u>		<u>\$ 29,497,071</u>		<u>\$ 10,158,043</u>	<u>\$ 0</u>

Electric Operations
N.C. Retail Revenues and Expenses (\$000s)

Line No.	Item	Test Year 12 Months Ended December 31, 2016 End of Period After Increase NCUC Docket E-7, Sub 1146			Actual Operations for 12 Months Ended 31-Dec-2020			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
		Allocation Factors in NCUC Docket E-7, Sub 1146			Study Date			Updated		
		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	\$ 4,648,796	100.00%		\$ 4,765,428	100.00%		\$ 4,762,843	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,108,327	23.84%	30.30%	\$ 788,001	16.54%	22.23%	\$ 792,813	16.65%	22.26%
5	Purchased Power	16,390	0.35%	0.45%	330,688	6.94%	9.33%	331,344	6.96%	9.30%
6	Operating & Maintenance Expense - Other	1,215,494	26.15%	33.23%	1,065,455	22.36%	30.06%	1,077,654	22.63%	30.26%
7	Depreciation and Amortization	914,066	19.66%	24.99%	1,020,080	21.41%	28.78%	1,016,009	21.33%	28.53%
8	Taxes Other Than Income Taxes	198,135	4.26%	5.42%	199,663	4.19%	5.63%	195,448	4.10%	5.49%
9	Income Taxes - State, Federal and Deferred	201,845	4.34%	5.52%	135,969	2.85%	3.84%	143,599	3.01%	4.03%
10	Amort. of Investment Tax Credits (ITC)	(3,529)	-0.08%	-0.10%	(2,822)	-0.06%	-0.08%	(2,831)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,558	0.16%	0.21%	7,558	0.16%	0.21%	7,558	0.16%	0.21%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,658,286	78.69%	100.00%	\$ 3,544,591	74.38%	100.00%	\$ 3,561,594	74.78%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 990,510	21.31%		\$ 1,220,837	25.62%		\$ 1,201,249	25.22%	

Rate Base										
Test Year 12 Months Ended December 31, 2016 End of Period After Increase NCUC Docket E-7, Sub 1146			Actual Operations for 12 Months Ended 31-Dec-2020 Current Allocation Cost Study if One Has Been Made Since Last Rate Case							
			Allocation Factors in NCUC Docket E-7, Sub 1146				Study Date		Updated	
Line No.	Item	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e) = (b)	N.C. Retail Amount (f)	Total Company (g)	Allocation Factor (h)	N.C. Retail Amount (i)
14	<u>INVESTMENT IN ELECTRIC PLANT</u>									
15	Electric Plant in Service	\$ 36,303,089	71.98%	\$ 26,132,548	\$ 43,959,524	67.98%	\$ 29,884,323	\$ 43,959,524	67.34%	\$ 29,600,369
16	Net Nuclear Fuel	566,074	66.62%	377,143	524,804	66.62%	349,647	524,804	67.03%	351,783
17	Construction Work in Progress	-	100.00%	-	-	100.00%	-	-	100.00%	-
18	Less: Accumulated Provision for Depr.	(14,705,831)	70.42%	(10,355,112)	(17,067,153)	67.99%	(11,604,564)	(17,067,153)	67.35%	(11,494,301)
19	Less: Accumulated Deferred Income Taxes	(6,760,664)	72.91%	(4,928,966)	(3,920,508)	52.00%	(2,038,638)	(3,920,508)	67.17%	(2,633,464)
20	Operating Reserves	(429,818)	66.80%	(287,107)	(495,281)	68.27%	(338,126)	(495,281)	67.99%	(336,755)
21	Net Investment in Electric Plant	\$ 14,972,850	73.06%	\$ 10,938,506	\$ 23,001,385	70.66%	\$ 16,252,641	\$ 23,001,385	67.33%	\$ 15,487,632
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>									
23	Cash Requirement	\$ 300	68.33%	\$ 205	\$ 300	68.27%	\$ 205	\$ 300	67.59%	\$ 203
24	Materials & Supplies	1,091,034	59.04%	644,106	1,095,747	67.46%	739,234	1,095,747	68.00%	745,094
25	Unamortized Debt	119,197	68.27%	81,373	116,805	68.27%	79,740	116,805	67.59%	78,948
26	Investor Funds Advanced for Operations	275,067	69.89%	192,246	250,483	67.77%	169,743	250,483	67.77%	169,743
27	Other Rate Base	1,292,128	67.97%	878,211	(889,914)	63.60%	(565,980)	(889,914)	63.42%	(564,414)
28	Customer Deposits	(132,009)	77.81%	(102,720)	(127,693)	76.87%	(98,154)	(127,693)	76.87%	(98,154)
29	Total (Sum L23 through L28)	\$ 2,645,717	64.01%	\$ 1,693,421	\$ 445,727	72.87%	\$ 324,787	\$ 445,727	74.35%	\$ 331,419
30	Original Cost Rate Base (L21 + L29)	\$ 17,618,567	71.70%	\$ 12,631,927	\$ 23,447,113	70.70%	\$ 16,577,429	\$ 23,447,113	67.47%	\$ 15,819,051

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Par Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized On O/S Long-Term Debt Col. (d) *(e)
1	DE Car 350M 3.35% 05/15/22	11/8/2018	5/15/2022	350,000	350,000	3.35	11,725	11,725
2	DE Car 350M 3.20% 8/15/49	8/14/2019	8/15/2049	350,000	350,000	3.20	11,200	11,200
3	DE Car 400M 3.20% 8/15/49 Reopener	1/8/2020	8/15/2049	400,000	400,000	3.20	12,551	12,800
4	DE Car 450M 2.45% 8/15/29	8/14/2019	8/15/2029	450,000	450,000	2.45	11,025	11,025
5	DE Car 450M 4.30% 6/15/20	6/2/2010	6/15/2020	450,000	-	4.30	8,815	-
6	DE Car 500M 3.9% 6/15/21	5/19/2011	6/15/2021	500,000	500,000	3.90	19,500	19,500
7	DE Car 500M 3.75% 6/1/45	3/12/2015	6/1/2045	500,000	500,000	3.75	18,750	18,750
8	DE Car 500M 2.50% 3/15/23	3/11/2016	3/15/2023	500,000	500,000	2.50	12,500	12,500
9	DE Car 500M 3.875% 3/15/46	3/11/2016	3/15/2046	500,000	500,000	3.875	19,375	19,375
10	DE Car 500M 3.95% 3/15/48	3/1/2018	3/15/2048	500,000	500,000	3.95	19,750	19,750
11	DE Car 500M 3.05% 3/15/23	3/1/2018	3/15/2023	500,000	500,000	3.05	15,250	15,250
12	DE Car 500M 2.45% 2/1/30	1/8/2020	2/1/2030	500,000	500,000	2.45	12,012	12,250
13	DE Car 500M 6.00% 1/15/38	1/10/2008	1/15/2038	500,000	500,000	6.00	30,000	30,000
14	DE Car 50M PCB 4.625% 11/1/20_65820AAK4	9/1/2010	11/1/2020	50,000	-	4.625	1,927	-
15	DE Car 50M PCB 4.625% 11/1/20_65820AAL2	9/1/2010	11/1/2020	50,000	-	4.625	1,927	-
16	DE Car 550M 3.70% 12/1/47	11/14/2017	12/1/2047	550,000	550,000	3.70	20,350	20,350
17	DE Car 600M 2.95% 12/1/26	11/17/2016	12/1/2026	600,000	600,000	2.95	17,700	17,700
18	DE Car 600M 6.05% 4/15/38	4/14/2008	4/15/2038	600,000	600,000	6.05	36,300	36,300
19	DE Car 650M 3.95% 11/15/28	11/8/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
20	DE Car 650M 4.25% 12/15/41	12/8/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
21	DE Car 650M 4.00% 9/30/42	9/21/2012	9/30/2042	650,000	650,000	4.00	26,000	26,000
22	DE Car 71.595M PCB 4.375% 10/01/20	9/1/2010	11/1/2020	71,595	-	4.375	2,610	-
23	DE Car 71.605M PCB 4.375% 10/01/20	9/1/2010	11/1/2020	71,605	-	4.375	2,611	-
24	DE Car 750M 5.30% 2/15/40	11/19/2009	2/15/2040	750,000	750,000	5.30	39,750	39,750
25	DE Car DERF 290.3M 12/13/22	12/1/2015	12/13/2022	225,281	225,281	1.03	4,278	2,312
26	DE Car DERF 184.7M 12/13/22	12/15/2017	12/13/2022	139,225	139,225	1.03	2,739	1,428
27	DE Car Greensboro Transit 8.95% 07/01/27	7/1/1991	7/1/2027	7,562	7,562	8.95	711	677
28	Charlotte Metro Debt			178,776	178,776	3.66	4,518	6,550
29	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L28)			\$ 11,244,044	\$ 10,550,844		\$ 417,174	\$ 398,492
30	DE Car 300M 6.00% 12/1/28	12/4/1998	12/1/2028	300,000	300,000	6.00	18,000	18,000
31	DE Car 350M 6.45% 10/15/32	10/8/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
32	DE Car 500M 6.10% 6/1/37	6/5/2007	6/1/2037	500,000	500,000	6.10	30,500	30,500
33	Total Senior Debt (Sum L30 through L32)			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
34	Capital Leases			294,905	294,905		29,689	33,085
35	DE Car 300M CP LTD	9/30/2009	3/16/2025	300,000	300,000	0.26	2,628	779
36	Gains on Terminated Swaps (224.02 / 431.90)	Various	Various	4,144	4,144		6,213	6,245
37	Unamortized Debt Expense, Discount and Premium				(20,087)		14,246	14,095
38	Current Portion of Long-Term Debt				(500,000)	(3.90)		(19,500)
39	Total Long-Term Debt (L29 + L33 + Sum L34 through L38)			\$ 12,993,093	\$ 11,779,806		\$ 541,026	\$ 504,271
40	Wholesale Electric Jurisdiction Amount				\$ 1,165,690		\$ 53,538	\$ 49,901
41	N.C. Retail Electric Jurisdiction Amount				8,335,264		382,824	356,817
42	S.C. Retail Electric Jurisdiction Amount				2,870,453		131,835	122,879
43	Other Company Operations Amount				(591,600)		(27,171)	(25,325)
44	Total Company				\$ 11,779,806		\$ 541,026	\$ 504,271

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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	\$ 2,977,231	\$ -	0.0000%	\$ 2,222,421	74.6472%	\$ 754,810	25.3528%
3	Commercial Sales	2,180,317	-	0.0000%	1,706,456	78.2664%	473,862	21.7336%
4	Industrial Sales	1,131,262	-	0.0000%	667,682	59.0210%	463,579	40.9790%
5	Public Street Lighting Sales	44,472	-	0.0000%	35,470	79.7566%	9,003	20.2434%
6	Sales for Resale	394,380	385,517	97.7528%	6,517	1.6526%	2,345	0.5947%
7	Joint Dispatch	25,083	2,219	8.8472%	16,814	67.0312%	6,050	24.1215%
8	Provision for Rate Refund	3,118	-	0.0000%	3,118	100.0000%	-	0.0000%
9	Unbilled Revenue	25,683	-	0.0000%	21,407	83.3501%	4,276	16.6499%
10	Income Tax Reform	10,060	-	0.0000%	-	0.0000%	10,060	100.0000%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 6,791,607</u>	<u>\$ 387,736</u>	5.7091%	<u>\$ 4,679,885</u>	68.9069%	<u>\$ 1,723,986</u>	25.3841%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	27,962,984	-	0.0000%	21,396,039	76.5156%	6,566,946	23.4844%
14	Commercial Sales	27,636,541	-	0.0000%	22,455,178	81.2518%	5,181,362	18.7482%
15	Industrial Sales	19,593,314	-	0.0000%	11,397,681	58.1713%	8,195,633	41.8287%
16	Public Street Lighting Sales	313,560	-	0.0000%	262,966	83.8647%	50,594	16.1353%
17	Sales for Resale	7,792,493	7,617,380	97.7528%	128,779	1.6526%	46,342	0.5947%
18	Joint Dispatch	1,064,727	94,199	8.8472%	713,700	67.0312%	256,829	24.1215%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>84,363,619</u>	<u>7,711,579</u>	9.1409%	<u>56,354,342</u>	66.7993%	<u>20,297,706</u>	24.0598%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	10.65	-		10.39		11.49	
22	Commercial Sales	7.89	-		7.60		9.15	
23	Industrial Sales	5.77	-		5.86		5.66	
24	Public Street Lighting Sales	14.18	-		13.49		17.79	
25	Sales for Resale	5.06	5.06					
26	Total Revenue per KWH Sold	8.05	5.03					

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

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)
27	<u>Period End Number of Customers</u>							
28	Residential Sales	2,326,931	-	0.0000%	1,804,507	77.5488%	522,424	22.4512%
29	Commercial Sales	369,713	-	0.0000%	275,977	74.6463%	93,736	25.3537%
30	Industrial Sales	6,084	-	0.0000%	4,579	75.2630%	1,505	24.7370%
31	Public Street Lighting Sales	23,172	-	0.0000%	17,553	75.7509%	5,619	24.2491%
32	Sales for Resale	15	15	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,725,915</u>	<u>15</u>	0.0006%	<u>2,102,616</u>	77.1343%	<u>623,284</u>	22.8651%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,306,163	0	0.0000%	1,788,300	77.5444%	517,863	22.4556%
36	Commercial Sales	366,952	0	0.0000%	274,088	74.6931%	92,864	25.3069%
37	Industrial Sales	6,100	0	0.0000%	4,595	75.3279%	1,505	24.6721%
38	Public Street Lighting Sales	22,939	0	0.0000%	17,397	75.8403%	5,542	24.1597%
39	Sales for Resale	20	20	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,702,174</u>	<u>20</u>	0.0007%	<u>2,084,380</u>	77.1371%	<u>617,774</u>	22.8621%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	12.125			11.964		12.681	
44	Commercial Sales	75.314			81.927		55.795	
45	Industrial Sales	3,212.019			2,480.453		5,445.604	
46	Public Street Lighting Sales	13.669			15.116		9.129	
47	Sales for Resale	389,624.663			-		-	
48	Total MWH Usage per Customer - Avg	31.221			27.037		32.856	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Quarter Ended 31-Dec-2020

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter
		Total Company	NC Retail Alloc Fac	NC Retail	
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 640,691	Actual NC	\$ 483,188	\$ 483,188
4	Commercial Sales	500,311	Actual NC	394,074	394,074
5	Industrial Sales	269,133	Actual NC	163,730	163,730
6	Public Street Lighting Sales	11,874	Actual NC	9,613	9,613
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,422,009		\$ 1,050,605	\$ 1,050,605
8	Sales for Resale:				
9	Wholesale & Other	\$ 48,432	1.4370%	\$ 696	\$ -
10	Catawba	4,175	0.0000%	-	-
11	Joint Dispatch	8,882	67.0312%	5,953	-
12	Provision for Rate Refund	1,088	100.0000%	1,088	-
13	Unbilled Revenue	38,048	Actual NC	30,572	-
14	Income Tax Reform	3,256	0.0000%	-	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 1,525,889		\$ 1,088,914	\$ 1,050,605
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 64,321	47.8657%	\$ 30,788	\$ 30,788
18	0456392 - Jobs Retention Rider	4,603	100.0000%	4,603	-
19	0456540 - Wholesale Unbilled Fuel Clause	7,476	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	(16,601)	100.0000%	(16,601)	-
21	0456570 - SC EE Deferred Revenue	(1,383)	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	293	47.8657%	140	-
23	0456640 - Deferred Dsm Costs - Nc	(208)	100.0000%	(208)	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 58,500		\$ 18,722	\$ 30,788
25	Total Electric Revenues (L15 + L24)	\$ 1,584,389		\$ 1,107,636	\$ 1,081,393
26	Uncollectible Accrual (NC Electric)	4,029		4,029	4,029
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 1,580,361		\$ 1,103,607	\$ 1,077,364

NCUC Form E.S.-1
Save-a-Watt
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

Save-a-Watt
Schedule 10
Page 1 of 2
(\$000s)

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Save-a-Watt	N.C. Retail excluding Save-a-Watt
1	<u>OPERATING REVENUES</u>	\$ 4,762,843	\$ 164,222	\$ 4,598,621
2	Net Lost Revenues Earned		(63,502)	63,502
3	<u>OPERATING EXPENSES</u>			
4	Fuel	792,813	0	792,813
5	Purchased Power	331,344	0	331,344
6	Maintenance	415,750	0	415,750
7	Other Operating Expenses	669,461	80,961	588,500
8	Total Operating Expenses	\$ 2,209,368	\$ 80,961	\$ 2,128,407
9	Depreciation and Amortization	1,016,009		1,016,009
10	Total Expenses & Depreciation	\$ 3,225,377	\$ 80,961	\$ 3,144,416
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	336,216	5,411	330,805
13	Total Operating Expenses, Depreciation & Taxes	3,561,594	86,372	3,475,222
14	Net Operating Income	\$ 1,201,249	\$ 14,348	\$ 1,186,901

		North Carolina Retail Electric Jurisdiction from Schedule 1					
Line No.	Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/Rate %	Total Company Earnings
15	Long-term Debt	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	13,102,911	50.95%	8,059,807	10.77%	5.49%	868,377
18	Total Capitalization	<u>\$ 25,715,054</u>	<u>100.00%</u>	<u>\$ 15,819,051</u>		<u>7.59%</u>	<u>\$ 1,201,249</u>
Impacts of Save-a-Watt Total							
19	Long-term Debt	\$ -	49.05%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	50.95%	-	0.17%	0.00%	14,348
22	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 14,348</u>
North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt							
23	Long-term Debt	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	13,102,911	50.95%	8,059,807	10.60%	5.40%	854,029
26	Total Capitalization	<u>\$ 25,715,054</u>	<u>100.00%</u>	<u>\$ 15,819,051</u>		<u>7.50%</u>	<u>\$ 1,186,901</u>

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		North Carolina Retail Electric Jurisdiction from Schedule 1					
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	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	13,102,911	50.95%	8,059,807	10.77%	5.49%	868,377
4	Total Capitalization	\$ 25,715,054	100.00%	\$ 15,819,051		7.59%	\$ 1,201,249
Impacts of EE Programs							
5	Long-term Debt	\$ -	49.05%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	50.95%	-	0.10%	0.00%	8,397
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 8,397
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	13,102,911	50.95%	8,059,807	10.67%	5.44%	859,980
12	Total Capitalization	\$ 25,715,054	100.00%	\$ 15,819,051		7.54%	\$ 1,192,852
North Carolina Retail Electric Jurisdiction from Schedule 1							
Line No.	Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/ Rate %	Total Company Earnings
13	Long-term Debt	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	13,102,911	50.95%	8,059,807	10.77%	5.49%	868,377
16	Total Capitalization	\$ 25,715,054	100.00%	\$ 15,819,051		7.59%	\$ 1,201,249
Impacts of DSM							
17	Long-term Debt	\$ -	49.05%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	50.95%	-	0.07%	0.00%	5,951
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 5,951
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	13,102,911	50.95%	8,059,807	10.70%	5.45%	862,426
24	Total Capitalization	\$ 25,715,054	100.00%	\$ 15,819,051		7.55%	\$ 1,195,298

Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

Supplemental Schedule 10a
(\$000s)

Line No.	Item	North Carolina Retail		
		Energy Efficiency Programs	Demand-Side Management Programs	Total Sav-a-Watt
1	EE & DSM Program Revenues			
2	Avoided Cost Revenues Earned	\$ 59,876	\$ 21,232	\$ 81,108
3	PPI/Shared Savings Incentive	11,890	7,722	19,612
4	Net Lost Revenues Earned	64,041	(539)	63,502
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 135,807	\$ 28,415	\$ 164,222
7	EE & DSM Program Costs	59,771	21,190	80,961
8	Operating Income	\$ 76,036	\$ 7,225	\$ 83,261
9	Less Net Lost Revenues	64,041	(539)	63,502
10	Pre-tax Earnings Impact	\$ 11,995	\$ 7,764	\$ 19,759
11	Income Taxes on EE & DSM Earnings	(3,598)	(1,813)	(5,411)
12	EE & DSM Impact to Net Income	\$ 8,397	\$ 5,951	\$ 14,348

Note: Amounts herein represent balances associated with NC Rider EE. Amounts exclude balances associated with NC Rider DSM.

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Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2020

Schedule 10b
(\$000s)

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excl Program Performance Incentives
1	<u>OPERATING REVENUES</u>	\$ 4,762,843	\$ 19,612	\$ 4,743,231
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	792,813	-	792,813
5	Purchased Power	331,344	-	331,344
6	Maintenance	415,750	-	415,750
7	Other Operating Expenses	669,461	-	669,461
8	Total Operating Expenses	\$ 2,209,368	\$ -	\$ 2,209,368
9	Depreciation and Amortization	1,016,009	-	1,016,009
10	Total Expenses & Depreciation	\$ 3,225,377	\$ -	\$ 3,225,377
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	336,216	4,119	332,098
13	Total Operating Expenses, Depreciation & Taxes	3,561,594	4,119	3,557,475
14	Net Operating Income	\$ 1,201,249	\$ 15,493	\$ 1,185,755

North Carolina Retail Electric Jurisdiction from Schedule 1							
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)
15	Long-term Debt	\$ 12,612,143	49.05%	\$ 7,759,245	4.29%	2.10%	\$ 332,872
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	13,102,911	50.95%	8,059,807	10.77%	5.49%	868,377
18	Total Capitalization	\$ 25,715,054	100.00%	\$ 15,819,051		7.59%	\$ 1,201,249

				Impacts of PPI			
19	Long-term Debt	\$	- 49.05%	\$	- 0.00%	0.00%	\$ -
20	Preferred Stock		- 0.00%		- 0.00%	0.00%	-
21	Members' Equity		- 50.95%		- 0.19%	0.00%	15,493
22	Total Capitalization	\$	- 100.00%	\$	-	0.00%	\$ 15,493

				North Carolina Retail Electric Jurisdiction Excluding PPI						
23	Long-term Debt	\$	12,612,143	45.59%	\$	7,759,245	4.29%	2.10%	\$	332,872
24	Preferred Stock		-	0.00%		-	0.00%	0.00%		-
25	Members' Equity		13,102,911	54.41%		8,059,807	10.58%	5.39%		852,883
26	Total Capitalization	\$	25,715,054	100.00%	\$	15,819,051		7.49%	\$	1,185,755

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 Carolinas, 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

2/23/2021

Date Signed

Mecklenburg

County, North Carolina

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

Date: 2/23/2021

Peggy Holton
Official Signature of Notary

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

My commission expires: 12/22/2021

I signed this notarial certificate on 2-23-21 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Wake County

Stated physical location of principal during video notarization: Mecklenburg County

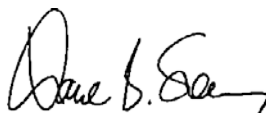


CERTIFICATE OF SERVICE

I certify that a copy of Duke Energy Carolinas, LLC's Quarterly Surveillance Report, in Docket No. M-1, Sub 12DEC, has been served by electronic mail, hand delivery or by depositing a copy in the United States mail, postage prepaid to the following parties:

Dianna Downey
James McLawhorn
Bob Hinton
Mike Maness
Public Staff
North Carolina Utilities Commission
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This the 1st day of March, 2021.



By: _____

Lawrence B. Somers
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