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June 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 March 31, 2021 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,

Jack E. Jirak

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-Mar-2021

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

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 12,577,798	48.77%	\$ 12,577,798	4.25%	2.07%	\$ 534,583
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	13,214,377	51.23%	13,214,377	8.95%	4.58%	1,182,417
4	Total Capitalization	<u>\$ 25,792,175</u>	<u>100.00%</u>	<u>\$ 25,792,175</u>		<u>6.66%</u>	<u>\$ 1,716,999</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 12,577,798	48.77%	\$ 1,076,276	4.25%	2.07%	\$ 45,742
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	13,214,377	51.23%	1,130,564	1.30%	0.67%	14,734
8	Total Capitalization	<u>\$ 25,792,175</u>	<u>100.00%</u>	<u>\$ 2,206,839</u>		<u>2.74%</u>	<u>\$ 60,476</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	13,214,377	51.23%	8,190,483	10.53%	5.40%	862,675
12	Total Capitalization	<u>\$ 25,792,175</u>	<u>100.00%</u>	<u>\$ 15,987,669</u>	[A] [C]	<u>7.47%</u>	<u>\$ 1,194,055</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 12,577,798	48.77%	\$ 2,699,103	4.25%	2.07%	\$ 114,712
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	13,214,377	51.23%	2,835,248	12.27%	6.28%	347,756
16	Total Capitalization	<u>\$ 25,792,175</u>	<u>100.00%</u>	<u>\$ 5,534,351</u>		<u>8.36%</u>	<u>\$ 462,468</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 12,577,798	48.77%	\$ 1,005,233	4.25%	2.07%	\$ 42,749
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	13,214,377	51.23%	1,058,082	-4.04%	-2.07%	(42,749)
20	Total Capitalization	<u>\$ 25,792,175</u>	<u>100.00%</u>	<u>\$ 2,063,315</u>		<u>0.00%</u>	<u>\$ (0)</u>

[A] If adjusted for weather, this rate would be 10.77%.

[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-Mar-2021

Financial Method  
Schedule 1a  
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>Rate of Return on Investment</u>					
2	Net Operating Income (Schedule 4, Line 34)	\$ 1,716,999	\$ 60,476	\$ 1,194,055	\$ 462,468	\$ -
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 31,512,619	\$ 2,970,797	\$ 21,232,426	\$ 7,309,396	\$ -
4	Rate of Return on Investment (L2 / L3)	5.45%	2.04%	5.62%	6.33%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 934,580	\$ 14,734	\$ 862,675	\$ 347,756	\$ (290,586)
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 91,875	\$ (9,489)	\$ 125,244	\$ 56,412	\$ (80,292)
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	(52,203)	52	(31,013)	(9,503)	(11,738)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 974,252</u>	<u>\$ 5,297</u>	<u>\$ 956,906</u>	<u>\$ 394,665</u>	<u>\$ (382,616)</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 515,577	\$ 45,742	\$ 338,850	\$ 115,717	\$ 15,269
13	1/3 Rentals Included in Fixed Charges	34,530	2,430	23,821	8,279	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 550,107</u>	<u>\$ 48,172</u>	<u>\$ 362,671</u>	<u>\$ 123,995</u>	<u>\$ 15,269</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 1,524,359</u>	<u>\$ 53,469</u>	<u>\$ 1,319,576</u>	<u>\$ 518,660</u>	<u>\$ (367,347)</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	2.77	1.11	3.64	4.18	-24.06
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 -\$80,292.

[B] Includes below the line state income taxes of -\$11,738.

[C] Includes interest on customer deposits of \$7,470 for NC Retail and \$1,005 for SC Retail.

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NCUC Form E.S.-1  
Capital  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

N.C. Rate Base Method  
Schedule 2  
(\$000s)

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
2	Balance at end of:				
3	Mar-2020	\$ 12,874,384	\$ -	\$ 12,822,586	\$ 25,696,970
4	Apr-2020	12,882,652	-	12,847,467	25,730,119
5	May-2020	13,013,780	-	12,925,134	25,938,914
6	Jun-2020	12,587,580	-	13,059,858	25,647,438
7	Jul-2020	12,594,342	-	13,263,153	25,857,495
8	Aug-2020	12,603,407	-	13,454,522	26,057,930
9	Sep-2020	12,611,866	-	13,285,044	25,896,911
10	Oct-2020	12,618,793	-	13,375,912	25,994,705
11	Nov-2020	12,281,958	-	13,448,720	25,730,678
12	Dec-2020	12,279,806	-	13,146,442	25,426,248
13	Jan-2021	12,386,574	-	13,311,678	25,698,252
14	Feb-2021	12,387,271	-	13,380,177	25,767,448
15	Mar-2021	12,388,958	-	13,466,209	25,855,167
16	Total (Sum L3 through L15)	\$ 163,511,372	\$ -	\$ 171,786,902	\$ 335,298,274
17	13 Month Average (L16 / 13 Months)	\$ 12,577,798	\$ -	\$ 13,214,377	\$ 25,792,175
18	13 Month Average Ratio	48.77%	0.00%	51.23%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,076,276	\$ -	\$ 1,130,564	\$ 2,206,839
22	N.C. Retail Electric Jurisdiction Amount	\$ 7,797,186	\$ -	\$ 8,190,483	\$ 15,987,669
23	S.C. Retail Electric Jurisdiction Amount	\$ 2,699,103	\$ -	\$ 2,835,248	\$ 5,534,351
24	Other Company Operations Amount	\$ 1,005,233	\$ -	\$ 1,058,082	\$ 2,063,315
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 534,583			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.25%			

\*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-Mar-2021

N.C. Rate Base Method  
Schedule 3  
(\$000s)

		Cost Free Capital									
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)		
1	<u>Total Company Jurisdictional Data</u>										
2	Balance at end of:										
3	Mar-2020	\$ 44,097,533	\$ -	\$ (16,905,224)	\$ (3,918,290)	\$ (481,886)	\$ 513,441	\$ 23,305,573	1,308,892		
4	Apr-2020	44,196,007	-	(16,970,159)	(3,931,356)	(474,189)	549,108	23,369,412	1,380,215		
5	May-2020	44,438,993	-	(17,012,651)	(3,931,356)	(465,979)	533,859	23,562,867	1,344,542		
6	Jun-2020	44,568,509	-	(17,103,180)	(3,961,517)	(434,030)	438,033	23,507,815	1,389,404		
7	Jul-2020	44,593,552	-	(17,173,318)	(3,963,398)	(427,698)	381,988	23,411,126	1,479,372		
8	Aug-2020	44,751,005	-	(17,216,076)	(3,963,371)	(549,173)	405,092	23,427,477	1,541,049		
9	Sep-2020	44,939,143	-	(17,291,543)	(3,902,384)	(539,652)	361,854	23,567,417	1,646,868		
10	Oct-2020	45,001,164	-	(17,286,313)	(3,928,364)	(534,956)	405,335	23,656,865	1,721,946		
11	Nov-2020	45,246,621	-	(17,390,165)	(3,959,264)	(531,662)	414,985	23,780,515	1,691,581		
12	Dec-2020	45,516,118	-	(17,425,306)	(3,856,695)	(509,469)	387,638	24,112,286	1,635,153		
13	Jan-2021	45,691,456	-	(17,504,378)	(3,856,695)	(503,203)	377,854	24,205,033	1,567,356		
14	Feb-2021	45,811,635	-	(17,594,870)	(3,856,698)	(496,240)	371,496	24,235,322	1,593,111		
15	Mar-2021	45,916,134	-	(17,561,751)	(3,921,459)	(371,066)	271,611	24,333,470	1,532,546		
16	Total (Sum L3 through L15)	\$ 584,767,869	\$ -	\$ (224,434,935)	\$ (50,950,848)	\$ (6,319,201)	\$ 5,412,294	\$ 308,475,178	\$ 19,832,034		
17	13 Month Average (L16 / 13 Months)	\$ 44,982,144	\$ -	\$ (17,264,226)	\$ (3,919,296)	\$ (486,092)	\$ 416,330	\$ 23,728,860	\$ 1,525,541		
18	<u>Allocation of Total Company Jurisdictional Data</u>										
19	Wholesale Electric Jurisdiction Amount	\$ 4,254,238	\$ -	\$ (1,630,901)	\$ (382,692)	\$ (42,620)	\$ 8,814	\$ 2,206,839	\$ -		
20	N.C. Retail Electric Jurisdiction Amount	\$ 30,287,554	\$ -	\$ (11,626,950)	\$ (2,632,650)	\$ (341,619)	\$ 301,334	\$ 15,987,669	\$ -		
21	S.C. Retail Electric Jurisdiction Amount	\$ 10,440,351	\$ -	\$ (4,006,374)	\$ (903,954)	\$ (101,853)	\$ 106,182	\$ 5,534,351	\$ -		
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 1,525,541		

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NCUC Form E.S.-1  
Income Statement  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

N.C. Rate Base Method  
Schedule 4  
Page 1 of 2  
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,031,857	\$ -	\$ 2,270,465	\$ 761,392	\$ -
3	Commercial Sales	2,138,469	-	1,676,988	461,481	-
4	Industrial Sales	1,110,759	-	662,343	448,416	-
5	Public Street Lighting Sales	44,295	-	35,310	8,985	-
6	Sales for Resale	394,864	383,659	8,266	2,939	-
7	Joint Dispatch	31,916	2,878	21,421	7,617	-
8	Provision for Rate Refund	3,329	-	3,329	-	-
9	Unbilled Revenue	8,030	-	13,617	(5,587)	-
10	Income Tax Reform	11,838	-	-	11,838	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 6,775,357	\$ 386,537	\$ 4,691,738	\$ 1,697,082	\$ -
12	Other Electric Revenues	192,159	101,673	68,726	21,760	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 6,967,516	\$ 488,210	\$ 4,760,464	\$ 1,718,842	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 1,262,972	\$ 113,806	\$ 847,957	\$ 301,209	\$ -
16	Purchased Power	258,716	16,804	173,769	68,143	-
17	Purchased Power - Joint Dispatch	129,825	11,707	87,135	30,984	-
18	Maintenance	594,692	43,948	403,891	146,853	-
19	Other Operating Expenses (Except Taxes) (A)	1,085,949	83,813	731,610	270,526	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 3,332,154	\$ 270,078	\$ 2,244,362	\$ 817,715	\$ -
21	Depreciation and Amortization	1,487,154	141,544	1,030,394	315,216	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 4,819,309	\$ 411,622	\$ 3,274,756	\$ 1,132,931	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ 283,103	\$ 1,117	199,649	\$ 82,337	-
25	Federal Income Tax - Deferred	(106,687)	(10,183)	(71,566)	(24,938)	-
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,250)	(424)	(2,839)	(987)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	172,167	\$ (9,489)	\$ 125,244	\$ 56,412	\$ -
29	State Income Tax	30,736	121	21,675	8,939	-
30	State Income Tax - Deferred	(71,201)	(70)	(52,689)	(18,442)	-
31	Other Operating Taxes (General)	299,505	25,549	197,422	76,534	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 431,208	\$ 16,112	\$ 291,653	\$ 123,443	\$ -
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 5,250,516	\$ 427,734	\$ 3,566,409	\$ 1,256,374	\$ -
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 1,716,999	\$ 60,476	\$ 1,194,055	\$ 462,468	\$ -

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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	\$ 63,985	\$ -	\$ -	\$ -	\$ 63,985
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	1,333	-	-	-	1,333
39	Miscellaneous Income	47,990	-	-	-	47,990
40	Total Other Income (Sum L36 through L39)	\$ 113,308	\$ -	\$ -	\$ -	\$ 113,308
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 507,155	\$ -	\$ -	\$ -	\$ 507,155
43	Taxes Applicable to Other Income & Deductions	(90,064)	-	-	-	(90,064)
44	Total Other Deductions (Sum L42 through L43)	\$ 417,091	\$ -	\$ -	\$ -	\$ 417,091
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 520,425	\$ 44,531	\$ 322,604	\$ 111,674	\$ 41,617
47	Amortization of Debt Discount and Expense	14,265	1,221	8,843	3,061	1,141
48	Amortization of Premium on Debt (Cr.)	(107)	(9)	(67)	(23)	(9)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	(27,480)	-	-	-	(27,480)
51	Allowance for Borrowed Funds Used During Constr.	(28,467)	-	-	-	(28,467)
52	Total Interest Charges (Sum L46 through L51)	\$ 478,636	\$ 45,742	\$ 331,380	\$ 114,712	\$ (13,198)
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 934,580	\$ 14,734	\$ 862,675	\$ 347,756	\$ (290,586)
54	Extraordinary & Delayed Items	-	-	-	-	-
55	Net Income (L53 + L54)	\$ 934,580	\$ 14,734	\$ 862,675	\$ 347,756	\$ (290,586)
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 934,580	\$ 14,734	\$ 862,675	\$ 347,756	\$ (290,586)
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 13,471,020	\$ 1,269,957	\$ 9,076,441	\$ 3,124,622	\$ -
59	Members' Equity Capital - Simple Average	\$ 13,151,651	\$ 1,239,849.08	\$ 8,861,258.24	\$ 3,050,543.62	\$ -
60	Rate of Return on Members' Equity - Year End	6.94%	1.16%	9.50%	11.13%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	7.11%	1.19%	9.74%	11.40%	0.00%

[A] Excludes interest on customer deposits of \$7,470 for NC Retail and \$1,005 for SC Retail.

NCUC Form E.S.-1  
Condensed Balance Sheet  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

Financial Method  
Schedule 5  
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	NC Retail Operations (e)	Allocation Factor (f)	SC Retail Operations (g)	Other Company Operations (h)
1									
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 48,387,350	9.4198%	\$ 4,557,976	67.3581%	\$ 32,592,784	23.2222%	\$ 11,236,590	\$ -
4	Less: Accumulated Depreciation & Amortization	17,945,330	9.4265%	1,691,616	67.3621%	12,088,351	23.2114%	4,165,362	-
5	Net Plant in Service (L3 - L4)	\$ 30,442,020		\$ 2,866,360		\$ 20,504,433		\$ 7,071,228	\$ 0
6	Plus: Materials and Supplies	1,070,599	9.7551%	104,438	67.9987%	727,993	22.2462%	238,168	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 31,512,619		\$ 2,970,797		\$ 21,232,426		\$ 7,309,396	\$ -
8	Percent of Total (Line 7)	100.0000%		9.4273%		67.3775%		23.1951%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	1,532,546	9.4273%	144,478	67.3775%	1,032,592	23.1951%	355,476	-
11	Other Property and Investments (Less Depreciation)	5,259,402	9.4273%	495,821	67.3775%	3,543,656	23.1951%	1,219,926	-
12	Current Assets	989,025	9.4273%	93,239	67.3775%	666,381	23.1951%	229,406	0
13	Deferred Debits	4,660,448	9.4273%	439,356	67.3775%	3,140,095	23.1951%	1,080,997	-
14	Total Assets (Sum L7 through L13)	<u>\$ 43,954,040</u>		<u>\$ 4,143,691</u>		<u>\$ 29,615,149</u>		<u>\$ 10,195,200</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	\$ 13,471,020	9.4273%	\$ 1,269,957	67.3775%	\$ 9,076,441	23.1951%	\$ 3,124,622	\$ -
17	Total Long-term Debt	12,476,572	9.4273%	1,176,207	67.3775%	8,406,407	23.1951%	2,893,958	-
18	Total Capitalization (L16 + L17)	\$ 25,947,592		\$ 2,446,164		\$ 17,482,848		\$ 6,018,580	\$ 0
19	Short-term Obligations	25,471	9.4273%	2,401	67.3775%	17,162	23.1951%	5,908	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	6,152,946	9.4273%	580,058	67.3775%	4,145,703	23.1951%	1,427,184	-
22	Operating Reserves	371,066	9.4273%	34,982	67.3775%	250,015	23.1951%	86,069	-
23	Accumulated Deferred Income Taxes (Net)	3,911,684	9.4273%	368,767	67.3775%	2,635,597	23.1951%	907,321	0
24	Other Liabilities	7,545,281	9.4273%	711,318	67.3775%	5,083,824	23.1951%	1,750,138	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 43,954,040</u>		<u>\$ 4,143,691</u>		<u>\$ 29,615,149</u>		<u>\$ 10,195,200</u>	<u>\$ 0</u>

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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-Mar-2021			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%		\$ 4,762,944	100.00%		\$ 4,760,464	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,108,327	23.84%	30.30%	\$ 841,737	17.67%	23.72%	\$ 847,957	17.81%	23.78%
5	Purchased Power	16,390	0.35%	0.45%	260,071	5.46%	7.33%	260,904	5.48%	7.32%
6	Operating & Maintenance Expense - Other	1,215,494	26.15%	33.23%	1,115,915	23.43%	31.44%	1,128,031	23.70%	31.63%
7	Depreciation and Amortization	914,066	19.66%	24.99%	1,034,522	21.72%	29.15%	1,030,394	21.64%	28.89%
8	Taxes Other Than Income Taxes	198,135	4.26%	5.42%	201,679	4.23%	5.68%	197,422	4.15%	5.54%
9	Income Taxes - State, Federal and Deferred	201,845	4.34%	5.52%	90,317	1.90%	2.54%	97,069	2.04%	2.72%
10	Amort. of Investment Tax Credits (ITC)	(3,529)	-0.08%	-0.10%	(2,830)	-0.06%	-0.08%	(2,839)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,558	0.16%	0.21%	7,470	0.16%	0.21%	7,470	0.16%	0.21%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,658,286	78.69%	100.00%	\$ 3,548,880	74.51%	100.00%	\$ 3,566,409	74.92%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 990,510	21.31%		\$ 1,214,064	25.49%		\$ 1,194,055	25.08%	

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-Mar-2021 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	\$ 44,445,030	67.98%	\$ 30,214,149	\$ 44,445,030	67.33%	\$ 29,927,061
16	Net Nuclear Fuel	566,074	66.62%	377,143	537,113	66.62%	357,849	537,113	67.12%	360,493
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)	(17,264,226)	67.99%	(11,738,486)	(17,264,226)	67.35%	(11,626,950)
19	Less: Accumulated Deferred Income Taxes	(6,760,664)	72.91%	(4,928,966)	(3,919,296)	67.57%	(2,648,249)	(3,919,296)	67.17%	(2,632,650)
20	Operating Reserves	(429,818)	66.80%	(287,107)	(486,092)	70.55%	(342,920)	(486,092)	70.28%	(341,619)
21	Net Investment in Electric Plant	\$ 14,972,850	73.06%	\$ 10,938,506	\$ 23,312,530	67.96%	\$ 15,842,342	\$ 23,312,530	67.29%	\$ 15,686,335
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS &amp; 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	1,096,472	67.46%	739,723	1,096,472	68.00%	745,587
25	Unamortized Debt	119,197	68.27%	81,373	115,165	68.27%	78,620	115,165	67.59%	77,839
26	Investor Funds Advanced for Operations	275,067	69.89%	192,246	247,032	67.63%	167,077	247,032	67.63%	167,077
27	Other Rate Base	1,292,128	67.97%	878,211	(916,119)	64.80%	(593,632)	(916,119)	64.63%	(592,109)
28	Customer Deposits	(132,009)	77.81%	(102,720)	(126,519)	76.88%	(97,262)	(126,519)	76.88%	(97,262)
29	Total (Sum L23 through L28)	\$ 2,645,717	64.01%	\$ 1,693,421	\$ 416,330	70.79%	\$ 294,730	\$ 416,330	72.38%	\$ 301,334
30	Original Cost Rate Base (L21 + L29)	\$ 17,618,567	71.70%	\$ 12,631,927	\$ 23,728,860	68.01%	\$ 16,137,072	\$ 23,728,860	67.38%	\$ 15,987,669

NCUC Form E.S.-1  
Long-Term Debt and Interest Charges  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

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

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Par Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized On O/S Long-Term Debt Col. (d)*(e)
1	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	12,800	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	3,978	-
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	12,250	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	1,349	-
15	DE Car 50M PCB 4.625% 11/1/20_65820AAL2	9/1/2010	11/1/2020	50,000	-	4.625	1,349	-
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	1,827	-
23	DE Car 71.605M PCB 4.375% 10/01/20	9/1/2010	11/1/2020	71,605	-	4.375	1,827	-
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	263,154	263,154	0.93	3,111	2,438
26	DE Car DERF 184.7M 12/13/22	12/15/2017	12/13/2022	167,462	167,462	0.93	1,991	1,552
27	DE Car Greensboro Transit 8.95% 07/01/27	7/1/1991	7/1/2027	7,562	7,562	8.95	693	677
28	Charlotte Metro Debt	12/23/2019	12/31/2052	222,784	222,784	3.66	5,630	8,163
29	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L28)			\$ 11,354,162	\$ 10,660,962		\$ 409,279	\$ 400,355
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			293,646	293,646		32,166	32,910
35	DE Car 300M CP LTD	9/30/2009	3/16/2026	300,000	300,000	0.20	1,660	614
36	Gains on Terminated Swaps (224.02 / 431.90)	Various	Various	4,029	4,029		6,245	6,245
37	Unamortized Debt Expense, Discount and Premium			(19,679)	(19,679)		14,158	14,098
38	Current Portion of Long-Term Debt			(500,000)	(500,000)	3.90		(19,500)
39	Total Long-Term Debt (L29 + L33 + Sum L34 through L38)			\$ 12,582,158	\$ 11,888,958		\$ 534,583	\$ 505,796
40	Wholesale Electric Jurisdiction Amount			\$ 1,176,207			\$ 52,888	\$ 50,040
41	N.C. Retail Electric Jurisdiction Amount			8,406,407			377,991	357,636
42	S.C. Retail Electric Jurisdiction Amount			2,893,958			130,126	123,119
43	Other Company Operations Amount			(587,615)			(26,422)	(24,999)
44	Total Company			\$ 11,888,958			\$ 534,583	\$ 505,796

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NCUC Form E.S.-1  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

Statistical Data  
Schedule 8  
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale (b)	% of Total (c)	NC Retail (d)	% of Total (e)	SC Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential Sales	\$ 3,031,857	\$ -	0.0000%	\$ 2,270,465	74.8869%	\$ 761,392	25.1131%
3	Commercial Sales	2,138,469	-	0.0000%	1,676,988	78.4200%	461,481	21.5800%
4	Industrial Sales	1,110,759	-	0.0000%	662,343	59.6298%	448,416	40.3702%
5	Public Street Lighting Sales	44,295	-	0.0000%	35,310	79.7146%	8,985	20.2854%
6	Sales for Resale	394,864	383,659	97.1623%	8,266	2.0933%	2,939	0.7444%
7	Joint Dispatch	31,916	2,878	9.0172%	21,421	67.1167%	7,617	23.8661%
8	Provision for Rate Refund	3,329	-	0.0000%	3,329	100.0000%	-	0.0000%
9	Unbilled Revenue	8,030	-	0.0000%	13,617	169.5768%	(5,587)	-69.5768%
10	Income Tax Reform	11,838	-	0.0000%	-	0.0000%	11,838	100.0000%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 6,775,357</u>	<u>\$ 386,537</u>	5.7050%	<u>\$ 4,691,738</u>	69.2471%	<u>\$ 1,697,082</u>	25.0479%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	28,955,896	-	0.0000%	22,212,261	76.7107%	6,743,635	23.2893%
14	Commercial Sales	27,391,194	-	0.0000%	22,263,433	81.2795%	5,127,761	18.7205%
15	Industrial Sales	19,476,388	-	0.0000%	11,413,664	58.6026%	8,062,724	41.3974%
16	Public Street Lighting Sales	309,013	-	0.0000%	259,002	83.8158%	50,012	16.1842%
17	Sales for Resale	8,075,100	7,845,953	97.1623%	169,036	2.0933%	60,111	0.7444%
18	Joint Dispatch	1,161,650	104,748	9.0172%	779,662	67.1167%	277,241	23.8661%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>85,369,241</u>	<u>7,950,701</u>	9.3133%	<u>57,097,057</u>	66.8825%	<u>20,321,483</u>	23.8042%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	10.47	-		10.22		11.29	
22	Commercial Sales	7.81	-		7.53		9.00	
23	Industrial Sales	5.70	-		5.80		5.56	
24	Public Street Lighting Sales	14.33	-		13.63		17.97	
25	Sales for Resale	4.89	4.89					
26	Total Revenue per KWH Sold	7.94	4.86					

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NCUC Form E.S.-1  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

Statistical Data  
Schedule 8  
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Line No.	Item	Total Company (a)	Wholesale & Other Jurisdiction (b)	% of Total (c)	N.C. Retail (d)	% of Total (e)	S.C. Retail (f)	% of Total (g)
27	<u>Period End Number of Customers</u>							
28	Residential Sales	2,338,405	-	0.0000%	1,812,239	77.4989%	526,166	22.5011%
29	Commercial Sales	372,140	-	0.0000%	277,799	74.6491%	94,341	25.3509%
30	Industrial Sales	6,066	-	0.0000%	4,556	75.1072%	1,510	24.8928%
31	Public Street Lighting Sales	23,191	-	0.0000%	17,589	75.8441%	5,602	24.1559%
32	Sales for Resale	20	20	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,739,822</u>	<u>20</u>	0.0007%	<u>2,112,183</u>	77.0920%	<u>627,619</u>	22.9073%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,318,310	0	0.0000%	1,797,489	77.5345%	520,821	22.4655%
36	Commercial Sales	368,693	0	0.0000%	275,322	74.6751%	93,371	25.3249%
37	Industrial Sales	6,088	0	0.0000%	4,583	75.2792%	1,505	24.7208%
38	Public Street Lighting Sales	22,855	0	0.0000%	17,340	75.8696%	5,515	24.1304%
39	Sales for Resale	18	18	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,715,964</u>	<u>18</u>	0.0007%	<u>2,094,734</u>	77.1267%	<u>621,212</u>	22.8726%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	12.490			12.357		12.948	
44	Commercial Sales	74.293			80.863		54.918	
45	Industrial Sales	3,199.144			2,490.435		5,357.292	
46	Public Street Lighting Sales	13.521			14.937		9.068	
47	Sales for Resale	448,616.693			-		-	
48	Total MWH Usage per Customer - Avg	31.432			27.257		32.713	

NCUC Form E.S.-1  
NCUC Form E.S.-1 vs. NCUC Fee  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

NC Jurisdictional Revenue  
Schedule 9  
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter 30-Jun-20
		Total Company	NC Retail Alloc Fac	NC Retail	
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 830,974	Actual NC	\$ 627,629	\$ 627,629
4	Commercial Sales	489,331	Actual NC	386,692	386,692
5	Industrial Sales	245,176	Actual NC	150,965	150,965
6	Public Street Lighting Sales	11,026	Actual NC	8,806	8,806
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,576,507		\$ 1,174,092	\$ 1,174,092
8	Sales for Resale:				
9	Wholesale & Other	\$ 113,984	96.5580%	\$ 110,061	\$ -
10	Catawba	3,945	0.0000%	-	-
11	Joint Dispatch	13,449	67.1167%	9,026	-
12	Provision for Rate Refund	703	100.0000%	703	-
13	Unbilled Revenue	(28,209)	Actual NC	(15,924)	-
14	Income Tax Reform	3,256	0.0000%	-	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 1,683,635		\$ 1,277,958	\$ 1,174,092
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 60,446	47.8657%	\$ 28,933	\$ 28,933
18	0456392 - Jobs Retention Rider	5,191	100.0000%	5,191	-
19	0456540 - Wholesale Unbilled Fuel Clause	1,593	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	(28,516)	100.0000%	(28,516)	-
21	0456570 - SC EE Deferred Revenue	(5,420)	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	348	47.8657%	166	-
23	0456640 - Deferred Dsm Costs - Nc	(328)	100.0000%	(328)	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 33,313		\$ 5,446	\$ 28,933
25	Total Electric Revenues (L15 + L24)	\$ 1,716,948		\$ 1,283,404	\$ 1,203,025
26	Uncollectible Accrual (NC Electric)	4,706		4,706	4,706
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 1,712,242		\$ 1,278,698	\$ 1,198,319

NCUC Form E.S.-1  
Save-a-Watt  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

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>	\$ 4,760,464	\$ 148,547	\$ 4,611,917
2	Net Lost Revenues Earned		(54,190)	54,190
3	<u>OPERATING EXPENSES</u>			
4	Fuel	847,957	0	847,957
5	Purchased Power	260,904	0	260,904
6	Maintenance	403,891	0	403,891
7	Other Operating Expenses	731,610	75,671	655,939
8	Total Operating Expenses	\$ 2,244,362	\$ 75,671	\$ 2,168,691
9	Depreciation and Amortization	1,030,394		1,030,394
10	Total Expenses & Depreciation	\$ 3,274,756	\$ 75,671	\$ 3,199,085
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	291,653	5,259	286,394
13	Total Operating Expenses, Depreciation & Taxes	3,566,409	80,930	3,485,479
14	Net Operating Income	\$ 1,194,055	\$ 13,427	\$ 1,180,628

		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	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	13,214,377	51.23%	8,190,483	10.53%	5.40%	862,675
18	Total Capitalization	<u>\$ 25,792,175</u>	<u>100.00%</u>	<u>\$ 15,987,669</u>		<u>7.47%</u>	<u>\$ 1,194,055</u>
Impacts of Save-a-Watt Total							
19	Long-term Debt	\$ -	48.77%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.23%	-	0.16%	0.00%	13,427
22	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 13,427</u>
North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt							
23	Long-term Debt	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	13,214,377	51.23%	8,190,483	10.37%	5.31%	849,248
26	Total Capitalization	<u>\$ 25,792,175</u>	<u>100.00%</u>	<u>\$ 15,987,669</u>		<u>7.38%</u>	<u>\$ 1,180,628</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	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	13,214,377	51.23%	8,190,483	10.53%	5.40%	862,675
4	Total Capitalization	\$ 25,792,175	100.00%	\$ 15,987,669		7.47%	\$ 1,194,055
Impacts of EE Programs							
5	Long-term Debt	\$ -	48.77%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	51.23%	-	0.09%	0.00%	7,615
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 7,615
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	13,214,377	51.23%	8,190,483	10.44%	5.35%	855,060
12	Total Capitalization	\$ 25,792,175	100.00%	\$ 15,987,669		7.42%	\$ 1,186,440
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	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	13,214,377	51.23%	8,190,483	10.53%	5.40%	862,675
16	Total Capitalization	\$ 25,792,175	100.00%	\$ 15,987,669		7.47%	\$ 1,194,055
Impacts of DSM							
17	Long-term Debt	\$ -	48.77%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	51.23%	-	0.07%	0.00%	5,812
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 5,812
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	13,214,377	51.23%	8,190,483	10.46%	5.36%	856,863
24	Total Capitalization	\$ 25,792,175	100.00%	\$ 15,987,669		7.43%	\$ 1,188,243



Save-a-Watt Supplemental Information  
Duke Energy Carolinas, LLC  
Twelve Months Ended 31-Mar-2021

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	\$ 54,589	\$ 21,216	\$ 75,805
3	PPI/Shared Savings Incentive	11,011	7,541	18,552
4	Net Lost Revenues Earned	53,568	622	54,190
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 119,168	\$ 29,379	\$ 148,547
7	EE & DSM Program Costs	54,496	21,175	75,671
8	Operating Income	\$ 64,672	\$ 8,204	\$ 72,876
9	Less Net Lost Revenues	53,568	622	54,190
10	Pre-tax Earnings Impact	\$ 11,104	\$ 7,582	\$ 18,686
11	Income Taxes on EE & DSM Earnings	(3,489)	(1,770)	(5,259)
12	EE & DSM Impact to Net Income	\$ 7,615	\$ 5,812	\$ 13,427

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-Mar-2021

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>	\$ 4,760,464	\$ 18,552	\$ 4,741,912
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	847,957	0	847,957
5	Purchased Power	260,904	0	260,904
6	Maintenance	403,891	0	403,891
7	Other Operating Expenses	731,610	0	731,610
8	Total Operating Expenses	\$ 2,244,362	\$ -	\$ 2,244,362
9	Depreciation and Amortization	1,030,394	0	1,030,394
10	Total Expenses & Depreciation	\$ 3,274,756	\$ -	\$ 3,274,756
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	291,653	3,896	287,757
13	Total Operating Expenses, Depreciation & Taxes	3,566,409	3,896	3,562,513
14	Net Operating Income	\$ 1,194,055	\$ 14,656	\$ 1,179,399

				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	\$ 12,577,798	48.77%	\$ 7,797,186	4.25%	2.07%	\$ 331,380
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	13,214,377	51.23%	8,190,483	10.53%	5.40%	862,675
18	Total Capitalization	\$ 25,792,175	100.00%	\$ 15,987,669		7.47%	\$ 1,194,055

				Impacts of PPI			
19	Long-term Debt	\$	- 48.77%	\$	- 0.00%	0.00%	\$ -
20	Preferred Stock		- 0.00%		- 0.00%	0.00%	-
21	Members' Equity		- 51.23%		- 0.18%	0.00%	14,656
22	Total Capitalization	\$	- 100.00%	\$	-	0.00%	\$ 14,656

				North Carolina Retail Electric Jurisdiction Excluding PPI						
23	Long-term Debt	\$	12,577,798	45.59%	\$	7,797,186	4.25%	2.07%	\$	331,380
24	Preferred Stock		-	0.00%		-	0.00%	0.00%		-
25	Members' Equity		13,214,377	54.41%		8,190,483	10.35%	5.30%		848,019
26	Total Capitalization	\$	25,792,175	100.00%	\$	15,987,669		7.37%	\$	1,179,399

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

May 24, 2021  
Date Signed

County, North Carolina

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

Date: 5-24-2021

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 5/24/21 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  
4326 Mail Service Center  
Raleigh, NC 27699-4300  
[dianna.downey@psncuc.nc.gov](mailto:dianna.downey@psncuc.nc.gov)  
[james.mclawhorn@psncuc.nc.gov](mailto:james.mclawhorn@psncuc.nc.gov)  
[bob.hinton@psncuc.nc.gov](mailto:bob.hinton@psncuc.nc.gov)  
[mike.maness@psncuc.nc.gov](mailto:mike.maness@psncuc.nc.gov)

This the 1<sup>st</sup> day of June, 2021.



By: \_\_\_\_\_

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Deputy General Counsel  
Duke Energy Corporation  
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JUN 01 2021