"Quarterly Review"

- REVISIONS -

[Revisions Relate to Duke Power, a Division of Duke Energy Corporation and Are Made Necessary as a Result of the Company's Having Refiled Its NCUC ES-1 Reports for the Years 1998, 1999, 2000, and 2001 Pursuant to the Settlement Agreement Approved in Docket No. E-7, Sub 722.]

DUKE POWER COMPANY SELECTED FINANCIAL AND OPERATIONAL DATA North Carolina Retail Jurisdiction (Amounts in Thousands)

Revised 6/20/03

| | | | | 12 Months End | ed | | Ann Growth | |
|------------|--|----------------------------|----------------------------------|--------------------|--------------------|-----------------------|----------------|-------------------|
| _ine | | March | March | March | March | March | Four | Current |
| No. | <u>item</u> | 1998 | <u> 1997</u> | <u> 1996</u> | <u>1995</u> | <u>1994</u> | Year | Year |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| ۱. | Operating Revenue | \$2,848,392 | \$ 2, 8 67,228 | \$2,831,555 | \$2,664,569 | \$2,713,716 | 1.22% | -0.66% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 433,812 | 480,158 | 468,655 | 428,028 | 433,375 | 0.03% | -9.65% |
| 4. | Purchased Power | 260,094 | 282,500 | 284,617 | 297,790 | 314,094 | -4.61% | -7.93% |
| 5. 6. | Maintenance | 263,654 5 <u>99,609</u> | 308,787 539,579 | 296,314 545,244 | 277,017 511,723 | 248,906 460.811 | 1.45% 6.80% | -14.62% 11.13% |
| 7. | Other Operating Expenses Total Operating Expenses | 1,557,169 | 1,611,024 | 1,594,830 | 1,514,558 | 1,457,186 | 1.67% | -3.34% |
| 8. | Depreciation & Amortization | <u>332,465</u> | 323,686 | 302,426 | 293,809 | <u>313,247</u> | 1.50% | 2.71% |
| 9. | Total Expenses & Depreciation | 1,889,634 | 1,934,710 | 1,897,256 | 1,808,367 | 1,770,433 | 1.64% | -2.33% |
| 0. | Total Operating Taxes | <u>443,187</u> | 426,080 | 428,552 | 392,492 | 430,331 | 0.74% | 4.01% |
| 1. | Total Expenses, Depr. & Taxes | 2,332,821 | 2,360,790 | 2,325,808 | 2,200,859 | 2,200,764 | 1.47% | -1.18% |
| 2. | Operating Income | <u>\$515,571</u> | \$506,438 | \$505,747 | \$463 <u>.710</u> | \$512,952 | 0.13% | 1.80% |
| 3. | Net Plant Investment | \$6.040.112 | \$6,014,586 | \$5,922,926 | \$5,641,269 | \$5,575,172 | 2.02% | 0.42% |
| 4. | Oper. Exp. as a % of Total Revenue | 54.67% | 56.19% | 56.32% | 56.84% | 53.70% | 0.45% | -2.71% |
| 5. | Net Pit. Investment per \$ of Revenue | \$2.12 | \$2.10 | \$2.09 | \$2.12 | \$2.05 | 0.84% | 0.95% |
| | | | | | | | | |
| 6 . | Number of Customers Served: | 4 000 | 4 400 | 4 450 | 4 455 | 4 446 | 2 20% | 2.349 |
| 7. 8. | Residential Commercial | 1,226 193 | 1,198 188 | 1,169 183 | 1,139 177 | 1,116 172 | 2.38% 2.92% | 2.547 |
| 9. | Industrial | 7 | 7 | 7 | ''7 | 7 | 0.00% | 0.009 |
| 0. | Other | ż | 7. | 6 | 6 | 6 | 3.93% | 0.009 |
| 1. | Total Number of Customers | 1,433 | 1.400 | <u>1.365</u> | <u>1.329</u> | 1,301 | 2.45% | 2.369 |
| 2. | Annual Sales Volume: (Millions kWh) | | | | | | | |
| 3. | Residential | 15,272 | 15,223 | 15,399 | 14,052 | 14,942 | 0.55% | 0.329 |
| !4. !5. | Commercial Industrial | 15,394 | 15,049 | 14,559 | 13,701 | 13,490 | 3.36% 1.69% | 2.299 2.629 |
| :5. 26. | Other | 18,007 218 | 17,547 204 | 17,496 198 | 17,441 193 | 16,841 <u>187</u> | 3.91% | 6.869 |
| 27. | Total Sales | 48.891 | 48,023 | 47,652 | 45.387 | 45,460 | 1.84% | 1.819 |
| 28. | Fetimated Overall Bate of Batura | 9.89% | 0.636/ | 0.076/ | 0.200 | 10.45% | -1.37% | 2.819 |
| | Estimated Overall Rate of Return | | 9.62% | 9.87% | 9.39% | | | |
| | Estimated Return on Common Equity | 12.00% | 11.56% | 12.07% | 11.31% | 13.44% | -2.79% | 3.819 |
| 10. | Common Equity Ratio | 54.20% | 53.69% | 52.78% | 51.77% | 51.15% | 1.46% | 0.95% |
| 31. | Estimated Pre-tax Interest Coverage Ratio (Times) | 5.02 | 4.82 | 4.93 | 4.65 | 3.63 | 8.44% | 4.159 |
| 32. | LAST RATE CASE A | thorized Returns: | Common Equity | y 12.50%, Over | all 10.44%; Equ | uity Ratio: 49.82%; l | Date of Order: | 11-12-91 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 66% of total company electric utility revenue.

^[2] Net Plant Investment reflects net plant in service.

^[3] Source of Data: NCUC ES-1 Reports except for data in Italics [Lines 28-31, Column (f)] which is from past Commission Surveillance Reports.

^[4] This schedule reflects certain revised data provided by Duke Power.

DUKE POWER COMPANY SELECTED FINANCIAL AND OPERATIONAL DATA North Carolina Retail Jurisdiction (Amounts In Thousands)

Revised 6/20/03

| | | | | 12 Months End | led | | Ann Growth | |
|------------|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------|--------------------------|
| Line | | June | June | June | June | June | Four | Current |
| No. | l tem | 1998 | 1997 | 1996 | 1995 | <u> 1994</u> | Year | Year |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| 1. | Operating Revenue | \$2,905,149 | \$2,857,061 | \$2,878,452 | \$2,679,510 | \$2,709,879 | 1.75% | 1.68% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 439,493 | 458,631 | 478,790 | 423,806 | 444,513 | -0.28% | -4.17% |
| 4. | Purchased Power | 258,372 | 281,483 | 281,763 | 300,359 | 309,070 | -4.38% | -8.21% |
| 5. e | Maintenance | 277,342 | 301,694 | 303,931 | 281,657 | 252,469 485,301 | 2.38% | -8.07% |
| 6. 7. | Other Operating Expenses Total Operating Expenses | <u>595,547</u> 1,570,754 | <u>536,808</u> 1,578,616 | <u>552,076</u> 1,616,560 | <u>501,663</u> 1,507,485 | <u>485,391</u> 1,491,443 | <u>5.25%</u> 1.30% | 1 <u>0.94%</u> -0.50% |
| 8. | Depreciation & Amortization | 336,618 | 326,047 | 309,189 | 294,390 | 305,851 | 2.43% | 3.24% |
| 9. | Total Expenses & Depreciation | 1,907,372 | 1,904,663 | 1,925,749 | 1,801,875 | 1,797,294 | 1.50% | 0.14% |
| 0. | Total Operating Taxes | <u>458,513</u> | 435,203 | 436,261 | 400,306 | 422,279 | 2.08% | 5.36% |
| 1. | Total Expenses, Depr. & Taxes | 2,365,885 | 2,339,866 | 2,362,010 | 2,202,181 | 2,219,573 | 1.61% | 1.11% |
| 12. | Operating Income | \$539.264 | \$517.195 | \$516,442 | <u>\$477,329</u> | \$490,306 | 2.41% | 4.27% |
| 13. | Net Plant Investment | \$6.037,669 | \$6.087.524 | \$5,950.423 | \$5,761,193 | <u>\$5,604,451</u> | 1.88% | -0.82% |
| 14. | Oper. Exp. as a % of Total Revenue | 54.07% | 55.25% | 56.16% | 56.26% | 55.04% | -0.44% | -2.14% |
| 15. | Net Plt. Investment per \$ of Revenue | \$2.08 | \$2.13 | \$2.07 | \$2.15 | \$2.07 | 0.12% | -2.35% |
| | | <u></u> | | <u> </u> | <u> </u> | | <u></u> | |
| 16. | Number of Customers Served: | 4.040 | 4.004 | 4.404 | 4.440 | 4.405 | 2.00% | 0.050 |
| 17. | Residential | 1,248 | 1,204 | 1,164 | 1,149 | 1,125 | 2.63% | 3.65% 3.68% |
| 18. 19. | Commercial Industrial | 197 7 | 190 7 | 182 7 | 179 7 | 174 7 | 3.15% 0.00% | 0.009 |
| 20. | Other | Ž | ž | 6 | 6 | 6 | 3.93% | 0.009 |
| 21. | Total Number of Customers | 1.45 <u>9</u> | 1.408 | 1.359 | 1,341 | 1.312 | 2.69% | 3.629 |
| 22. | Annual Sales Volume: (Millions kWh) | | | | | | | |
| 23. | Residential | 15,789 | 14,816 | 15,828 | 14,120 | 14,821 | 1.59% | 6.579 |
| 24. | Commercial | 15,754 | 14,948 | 14,831 | 13,829 | 13,568 | 3.81% | 5.399 |
| 25. | Industrial | 18,200 | 17,589 | 17,462 | 17,541 | 16,979 | 1.75% | 3.479 |
| 26. | Other | 217 | 214 | <u>196</u> | <u> 194</u> | 189 | <u>3.51%</u> | 1.409 |
| 27. | Total Sales | <u>49.960</u> | <u>47.567</u> | 48.317 | <u>45.684</u> | <u>45,557</u> | 2.33% | 5.039 |
| 28. | Estimated Overall Rate of Return | 10.27% | 9.83% | 9.96% | 9.54% | 9.99% | 0.69% | 4.489 |
| 29. | Estimated Return on Common Equity | 12.76% | 11.94% | 12.23% | 11.56% | 12.57% | 0.38% | 6.879 |
| 30. | Common Equity Ratio | 54.01% | 53.83% | 53.15% | 51.82% | 51.47% | 1.21% | 0.339 |
| 31. | Estimated Pre-tax Interest Coverage | | | | | | | |
| • | Ratio (Times) | 5.13 | 4.97 | 5.00 | 4.70 | 5.92 | -3.52% | 3.229 |
| 32. | LAST RATE CASE A | uthorized Returns: | Common Equit | 4 12 50% Over | all 10 44%: For | illy Patio: 49 82% | Date of Order: | 11-12-01 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 66% of total company electric utility revenue.

[2] Net Plant Investment reflects net plant in service.

^[3] Source of Data: NCUC ES-1 Reports except for data in Italics [Lines 28-31, Column (f)] which is from past Commission Surveillance Report.

^[4] This schedule reflects certain revised data provided by Duke Power.

North Carolina Retail Jurisdiction

(Amounts in Thousands)

Revised 6/20/03

| | | | | 42 Months T- | .dod | | Anr | |
|-----------------|---|-----------------------------|--------------|--------------------|-----------------|----------------------|-----------------|------------------|
| Line | | September | September | 12 Months En | September | September | Growth Four | Current |
| No. | ltem | 1998 | 1997 | 1996 | 1995 | 1994 | Year | Year |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| 1. | Operating Revenue | \$2,965,194 | \$2,877,223 | \$2,875,104 | \$2,730,768 | \$2,678,159 | 2.58% | 3.06% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 454,059 | | • | • | 429,212 | 1.42% | 0.429 |
| 4. | Purchased Power | 266,559 | | | | 301,829 356,780 | -3.06% 2.55% | -7.659 -2.119 |
| 5. e | Maintenance | 283,983 | | • | | 256,780 480,881 | | 0.50% |
| 6. 7. | Other Operating Expenses Total Operating Expenses | <u>587,794</u> 1,592,395 | .,, | | | 1,468,702 | 5.15% 2.04% | -1.45% |
| 8. | Depreciation & Amortization | 348,474 | 327,952 | 315,653 | 291,320 | 297,402 | 4.04% | 6.26% |
| 9. | Total Expenses & Depreciation | 1,940,869 | 1,943,723 | 1,918,648 | 1,807,217 | 1,766,104 | 2.39% | -0.15% |
| Q. | Total Operating Taxes | <u>484,606</u> | 431,492 | 437,855 | 419,662 | 419,694 | 3.66% | 12.31% |
| 1. | Total Expenses, Depr. & Taxes | 2,425,475 | 2,375,215 | 2,356,503 | 2,226,879 | 2,185,798 | 2.64% | 2.12% |
| 2. | Operating Income | \$ 539,719 | \$502,008 | \$518.601 | \$503,889 | <u>\$492.361</u> | 2.32% | 7.51% |
| 13. | Net Plant Investment | \$6,161.401 | \$6,069,841 | <u>\$5.938,479</u> | \$5.731.016 | <u>\$5,650,593</u> | 2.19% | 1.51% |
| 4. | Oper. Exp. as a % of Total Revenue | 53.70% | 56.16% | 55.75% | 55.51% | 54.84% | -0.52% | -4.38% |
| 5. | Net Pit. Investment per \$ of Revenue | \$2.08 | \$2.11 | \$2.07 | \$2.10 | \$2 .11 | -0.36% | -1.429 |
| | | | | | | | <u></u> | |
| 6. | Number of Customers Served: | | | | | 4.400 | | 4 450 |
| 7. | Residential | 1,268 | • | | | | 2.95% | 4.459 |
| 8. | Commercial | 201 | | | | | 3.52% | 4.699 |
| 9. | Industrial | 7 | | | | | 0.00% | 0.009 |
| 0. 1. | Other Total Number of Customers | 7 1.483 | | | | | 3.93% 3.01% | 0.00° 4.44° |
| | | | | | | | | |
| 2. | Annual Sales Volume: (Millions kWh) | | | | | 44546 | | |
| 3. | Residential | 16,358 | | • | | • | 3.04% | 9.22 |
| 4. | Commercial Industrial | 16,086 | , | | | | 4.15% | 6.37 2.43 |
| 25. 26. | Other | 18,135 219 | | | | | 1.40% 3.61% | 3.79 |
| 7. | Total Sales | 50.798 | | | - | | 2.78% | 5.79 |
| | | | | | | | <u></u> | |
| 28. | Estimated Overall Rate of Return | 10.03% | 9.55% | 9.92% | 6 10.08% | 10.02% | 0.02% | 5.03 |
| 9. | Estimated Return on Common Equity | 12.36% | 11.37% | 12.12% | 6 12.55% | 12.61% | -0.50% | 8.71 |
| 30 . | Common Equity Ratio | 54.12% | 54.10% | 53.44% | 52.05% | 51.80% | 1.10% | 0.04 |
|) 1. | Estimated Pre-tax Interest Coverage Ratio (Times) | 5.11 | 1 4.83 | 3 5.01 | 1 5.00 | 5.15 | -0.19% | 5.80 |
| 32. | LAST RATE CASE | Authorized Returns | : Common Equ | ity 12.50%, Ove | erali 10.44%; E | quity Ratio: 49.82%; | Date of Order: | 11-12-91 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 66% of total company electric utility revenue.

^[2] Net Plant investment reflects net plant in service.

^[3] Source of Data: NCUC ES-1 Reports except for data in Italics (Lines 28-31, Column (f)) which is from past Commission Surveillance Report.

^[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts in Thousands)

Revised 6/20/03

| | | | | | | | Anr | |
|-------------|---------------------------------------|---------------------|-------------------|---------------------------|------------------|------------------|----------------|----------------|
| 1 1 | | December | | 12 Months End December | | Dana-har | Growth | Current |
| _ine No. | ltom | December 1998 | December 1997 | 1996 | December 1995 | December 1994 | Four Year | Year |
| NO. | i <u>tem</u> (a) | (p) 1336 | (c) | (q) | (e) | (f) | (g) | (h) |
| 1. | Operating Revenue | \$2,971,507 | \$2,881,934 | \$2,899,703 | \$2,782,170 | \$2,665,261 | 2.76% | 3.11% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 437,218 | 450,138 | 482,620 | 459,918 | 424,561 | 0.74% | -2.87% |
| 4. | Purchased Power | 268,169 | 264,993 | 284,864 | 282,747 | 307,676 | -3.38% | 1.20% |
| 5. | Maintenance | 288,679 | 274,587 | 321,422 | 275,919 | 281,368 | 0.64% | 5.13% |
| 6. | Other Operating Expenses | 582,089 | 613,959 | 534,236 | 535,711 | 512,874 | 3.22% | -5.19% |
| 7 . | Total Operating Expenses | 1,576,155 | 1,603,677 | 1,623,142 | 1,554,295 | 1,526,479 | 0.80% | -1.72% |
| 8. | Depreciation & Amortization | 345,783 | 331,848 | 322,446 | 296,772 | 297,562 | 3.83% | 4.20% |
| 9. | Total Expenses & Depreciation | 1,921,938 | 1,935,525 | 1,945,588 | 1,851,067 | 1,824,041 | 1.32% | -0.70% |
| 10. | Total Operating Taxes | 484,375 | 438,568 | 433,895 | 426,952 | 387,537 | <u>5.73%</u> | 10.44% |
| 11. | Total Expenses, Depr. & Taxes | 2,406,313 | 2,374,093 | 2,379,483 | 2,278,019 | 2,211,578 | 2.13% | 1.36% |
| 12. | Operating Income | <u>\$565,194</u> | \$ 507,841 | <u>\$520.220</u> | \$504.151 | \$453,683 | 5.65% | 11.29% |
| 13. | Net Plant Investment | <u>\$6,130,137</u> | \$6,222,009 | \$6.009.311 | \$6,051,223 | \$5,871,030 | 1.09% | -1.48% |
| 14. | Oper. Exp. as a % of Total Revenue | 53.04% | 55.65% | 55.98% | 55.87% | 57.27% | -1.90% | -4.69% |
| 15. | Net Pit. Investment per \$ of Revenue | \$2.06 | \$2.16 | \$2.07 | \$2.18 | \$2.20 | -1.63% | -4.63% |
| | | | | | | | | |
| 16. | Number of Customers Served: | | 4.040 | 4 400 | 4.457 | 4 400 | 2 528/ | 2 550 |
| 17. | Residential | 1,249 | 1,218 | 1,186 | 1,157 | 1,130 | 2.53% | 2.55% 3.63% |
| 18. | Commercial | 200 | 193 | 187 | 182 | 176 | 3.25% | |
| 9. | Industrial | 7 | 7 | 7 | 7 | 7 | 0.00% | 0.009 |
| 20. 21. | Other | 7 | 7 | 1 207 | <u>6</u> | | 3.93% 2.62% | 0.009 2.679 |
| ٤١. | Total Number of Customers | <u>1.463</u> | 1.425 | <u>1.387</u> | <u>1,352</u> | <u>1.319</u> | <u> </u> | 2.07 |
| 22. | Annual Sales Volume: (Millions kWh) | | | | | | | |
| 23. | Residential | 16,184 | 15,097 | 15,813 | 14,812 | 14,243 | 3.25% | 7.20% |
| 24. | Commercial | 16,222 | 15,211 | 15,180 | 14,261 | 13,623 | 4.46% | 6.65 |
| 25. | Industrial | 18,158 | 17,840 | 17,516 | 17,520 | 17,310 | 1.20% | 1.789 |
| 26. | Other | <u>220</u> | 215 | 202 | <u>197</u> | <u>191</u> | 3,60% | 2.339 |
| 27. | Total Sales | <u>50,784</u> | <u>48,363</u> | <u>48,711</u> | <u>46.790</u> | <u>45.367</u> | <u>2.86%</u> | 5.019 |
| 28. | Estimated Overall Rate of Return | 10.51% | 9.62% | 9.85% | 9.93% | 9.19% | 3.41% | 9.259 |
| 29. | Estimated Return on Common Equity | 13.34% | 11.45% | 11.99% | 12.22% | 10,99% | 4.96% | 16.519 |
| 30. | Common Equity Ratio | 54.34% | 54.25% | 53.58% | 52.36% | 51.78% | 1.21% | 0.179 |
| 31. | | | | | | • | | |
| | Ratio (Times) | 5.28 | 4.90 | 4.93 | 4.01 | 4.60 | 3.51% | 7.769 |
| 32. | LAST RATE CASE / | Authorized Returns: | Common Equit | 12 50% Ove | mii 10 449/- Ea | | Date of Order | 14 12 01 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 66% of total company electric utility revenue.

^[2] Net Plant Investment reflects net plant in service.

^[3] Source of Data: NCUC ES-1 Reports except for data in Italics [Lines 28-31, Column (f)] which is from past Commission Surveillance Report.

^[4] This schedule reflects certain revised data provided by Duke Power.

North Carolina Retail Jurisdiction

(Amounts in Thousands)

Revised 6/20/03

| | | | 4 | 2 Months End | la d | | | ual Pata |
|--|--|--|--|--|--|--|--|---|
| _ine | | March | March | 2 Months End March | led March | March | <u>Growth</u> Four | Current |
| No. | ltem | 1999 | 1998 | 1997 | 1996 | 1995 | Year | Year |
| | (a) | (b) | (c) | (d) | (e) | <u>(f)</u> | (g) | (h) |
| 1. | Operating Revenue | \$2,990,417 | \$2,848,392 | \$2,867,228 | \$2,831,555 | \$2,664,569 | 2.93% | 4.99% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 447,549 | 433,812 | 480,158 | 468,655 | 428,028 | 1.12% | 3.17% |
| 4. | Purchased Power | 268,191 | 260,094 | 282,500 | 284,617 | 297,790 | -2.58% | 3.11% |
| 5. | Maintenance | 285,214 | 263,654 | 308,787 | 296,314 | 277,017 | 0.73% | 8.18% |
| 6. | Other Operating Expenses | <u>576,573</u> | 599,609 | 539,579 | 545,244 | <u>511,723</u> | 3.03% | -3.84% |
| 7. | Total Operating Expenses | 1,577,527 | 1,557,169 | 1,611,024 | 1,594,830 | 1,514,558 | 1.02% | 1.31% |
| 8. | Depreciation & Amortization | <u>346,819</u> | <u>332,465</u> | <u>323,686</u> | <u>302,426</u> | 293,809 | 4.23% | 4.32% |
| 9. | Total Expenses & Depreciation | 1,924,346 | 1,889,634 | 1,934,710 | 1,897,256 | 1,808,367 | 1.57% | 1.84% |
| 0. | Total Operating Taxes | 490,826 | <u>443,187</u> | 426,080 | <u>428,552</u> | 392,492 | <u>5.75%</u> | 10.75% |
| 1. | Total Expenses, Depr. & Taxes | 2,415,172 | 2,332,821 | 2,360,790 | 2,325,808 | 2,200,859 | 2.35% | 3.53% |
| 2. | Operating Income | <u>\$575.245</u> | <u>\$515,571</u> | \$506.438 | \$505,747 | \$463,710 | <u>5.54%</u> | 11.57% |
| 13. | Net Plant Investment | \$6.051.224 | \$6,040,112 | <u>\$6.014.686</u> | \$5,922,926 | \$5,641,269 | <u>1.77%</u> | 0.18% |
| 14. | Oper. Exp. as a % of Total Revenue | 52.75% | 54.67% | 56.19% | 56.32% | 56.84% | -1.85% | -3.51% |
| 15. | Net Pit. Investment per \$ of Revenue | \$2.02 | \$2.12 | \$2.10 | \$2.09 | \$2.12 | -1.20% | -4.72% |
| 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. | Number of Customers Served: Residential Commercial Industrial Other Total Number of Customers Annual Sales Volume: (Millions kWh) Residential Commercial Industrial Other Total Sales | 1,262 201 7 7 1,477 16,209 16,360 18,030 221 50,820 | 1,226 193 7 7 1,433 15,272 15,394 18,007 218 48,891 | 1,198 188 7 7 1,400 15,223 15,049 17,547 204 48,023 | 1,169 183 7 6 1,365 15,399 14,559 17,496 198 47,652 | 1,139 177 7 6 1,329 14,052 13,701 17,441 193 45,387 | 2.60% 3.23% 0.00% 3.93% 2.67% 3.63% 4.53% 0.83% 3.44% 2.87% | 2.949 4.159 0.009 0.009 3.079 6.149 6.289 0.139 1.385 |
| 28. | Estimated Overall Rate of Return | 10.59% | 9.89% | 9.62% | 9.87% | 9.39% | 3.05% | 7.08% |
| 29. | Estimated Return on Common Equity | 13.48% | 12.00% | 11.56% | 12.07% | 11.31% | 4.49% | 12.339 |
| 30. | Common Equity Ratio | 55.20% | 54.20% | 53.69% | 52.78% | 51.77% | 1.62% | 1.85% |
| | | | | | | | | |

^[2] Net Plant investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts in Thousands)

Revised 6/20/03

| | | | 4 | 2 Months End | ed | | Ann Growth | |
|-------------------|--|--|-----------------|----------------------|-------------------|-----------------------------|----------------|-------------------|
| Line | | June | June | June | June | June | Four | Current |
| No. | ltem . | 1999 | 1998 | 1997 | 1995 | 1995 | Year | Year |
| 1121 | (a) | (b) | (c) | (d) | (0) | (f) | (g) | (h) |
| 1. | Operating Revenue | \$2,994,817 | \$2,905,149 | \$2,857,061 | \$2,878,452 | \$2,679,510 | 2.82% | 3.09% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 447,984 | 439,493 | 458,631 | 478,790 | 423,806 | 1.40% | 1.93% |
| 4. | Purchased Power | 263,968 | 258,372 | 281,483 | 281,763 | 300,359 | -3.18% | 2.17% |
| 5. | Maintenance | 275,412 | 277,342 | 301,694 | 303,931 | 281,657 | -0.56% | -0.70% |
| 6. | Other Operating Expenses | <u>596,286</u> | 595,54 7 | 536,808 | 552.076 | <u>501.663</u> | 4.41% | 0.12% |
| 7. | Total Operating Expenses | 1,583,650 | 1,570,754 | 1,578,616 | 1,616,560 | 1,507,485 | 1.24% | 0.82% |
| 8. | Depreciation & Amortization | <u>351,481</u> | <u>336,618</u> | 326,047 | 309,189 | 294.390 | 4.53% | 4.42% |
| 9. | Total Expenses & Depreciation | 1,935,131 | 1,907,372 | 1,904,663 | 1,925,749 | 1,801,875 | 1.80% | 1.46% |
| 10. | Total Operating Taxes | <u>483,151</u> | <u>458,513</u> | 435,203 | 436.261 | 400.306 | 4.81% | 5.37% |
| 11. | Total Expenses, Depr. & Taxes | 2.418.282 | 2,365,885 | 2,339,866 | 2,362,010 | 2.202.181 | 2.37% | 2.21% |
| 12. | Operating Income | <u>\$576.535</u> | \$539.264 | \$ 517.195 | \$ 516.442 | \$477.329 | 4.83% | 6.91% |
| 13. | Net Plant Investment | \$6.203.208 | \$6.037.669 | \$6,087,5 <u>24</u> | \$5.950.423 | \$ 5.761.193 | 1.87% | 2.74% |
| 14. | Oper. Exp. as a % of Total Revenue | | 54.07% | 55.25% | 58.18% | 56.26% | -1.54% | -2.20% |
| 15. | Net Pit. Investment per \$ of Revenue | \$2.07 | \$2.08 | \$ 2.13 | \$2.07 | \$ 2.15 | -0.94% | -0.48% |
| 16. 17. 18. | Number of Customers Served: Residential Commercial | 1,275 204 | 1,248 197 | 1,204 190 | 1,164 182 | 1,149 179 | 2.64% 3.32% | 2.16% 3.55% |
| 19. | Industrial | 7 | 7 | 7 | 7 | 7 | 0.00% | 0.00% |
| 20. | Other | 7 | 7 | <u>7</u> | 6 | 6 | 3.93% | 0.00% |
| 21. | Total Number of Customers | <u>1.493</u> | <u>1.459</u> | <u>1.408</u> | <u>1.359</u> | 1.341 | <u>2.72%</u> | 2.33% |
| 22. | Annual Sales Volume: (Millions kWh) | | | | | | | |
| 23. | Residential | 16,131 | 15,789 | 14,816 | 15,828 | 14,120 | 3.38% | 2.17% |
| 24. | Commercial | 16,494 | 15,754 | 14,948 | 14,831 | 13,829 | 4.50% | 4.70% |
| 25. | Industrial | 17,793 | 18,200 | 17,589 | 17,462 | 17,541 | 0.36% | -2.24% |
| 26. 27. | Other Total Sales | 222 50.640 | 217 49.960 | <u>214</u> 47.567 | 196 48.317 | <u>194</u> <u>45.684</u> | 3.43% 2.61% | 2.30% 1.36% |
| | | <u>. </u> | | | | · | | |
| 28. | Estimated Overall Rate of Return | 10.59% | 10.27% | 9.83% | 9.96% | 9.54% | 2.64% | 3.12% |
| 29. | Estimated Return on Common Equity | 13.46% | 12.76% | 11.94% | 12.23% | 11.56% | 3.88% | 5.49% |
| 3 0. | Common Equity Ratio | 56.06% | 54.01% | 53.83% | 53.15% | 51.82% | 1.99% | 3.80% |
| 31. | Estimated Pre-tax Interest Coverage Ratio (Times) | 5.62 | 5.13 | 4.97 | 5.00 | 4.70 | 4.57% | 9.55 % |
| 32 . | LAST RAYE CASE A | uthorized Returns: (| Common Equity | / 12.50%, Over | all 10.44%; Equ | uity Ratio: 49.82%; | Date of Order: | 11-12-91 |

^[2] Net Plant Investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts in Thousands)

Revised 6/20/03

| | | | | 12 Months En | ded | | Anr Growth | |
|---|--|--|--|--|--|--|---|---|
| _ine | | September | September | September | September | September | Four | Current |
| No. | l <u>tern</u> | 1999 | 1998 | 1997 | 1996 | 1995 | Year | Year |
| | (a) | (b) | (c) | (d) | (e) | (1) | (g) | (h) |
| 1. | Operating Revenue | \$3,009,267 | \$2,965,194 | \$2,877,223 | \$2,875,104 | \$2,730,768 | 2.46% | 1.49% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 438,740 | 454,059 | 452,153 | 477,988 | 439,107 | -0.02% | -3.37% |
| 4. | Purchased Power | 267,854 | 266,559 | 288,646 | 270,526 | 290,076 | -1.97% | 0.499 |
| 5. | Maintenance | 274,772 | 283,983 | 290,108 | 298,837 | 282,773 | -0.72% | -3.249 |
| 6. | Other Operating Expenses | 630,268 | 587,794 | 584,864 | 555,644 | 503.941 | 5.75% | 7.23% |
| 7. | Total Operating Expenses | 1,611,634 | 1,592,395 | 1,615,771 | 1,602,995 | 1,515,897 | 1.54% | 1.219 |
| ₿. | Depreciation & Amortization | 352,725 | 348,474 | 327,952 | 31 <u>5,653</u> | 291,320 | 4.90% | 1.229 |
| 9. | Total Expenses & Depreciation | 1,964,359 | 1,940,869 | 1,943,723 | 1,918,648 | 1,807,217 | 2.11% | 1.21% |
| 0. | Total Operating Taxes | 473,832 | 484,606 | <u>431,492</u> | <u>437,855</u> | <u>419.662</u> | 3.08% | -2.22% |
| 1. | Total Expenses, Depr. & Taxes | 2,438,191 | 2,425,475 | 2,375,215 | 2,356,503 | 2,226,879 | 2.29% | 0,52% |
| 2. | Operating Income | <u>\$571,076</u> | <u>\$539,719</u> | \$502,008 | \$518.601 | \$503,889 | 3.18% | <u>5,81%</u> |
| 3. | Net Plant Investment | \$6,157,048 | \$6,161.401 | \$6,069,841 | \$5,938,479 | \$5.731,016 | <u>1.81%</u> | <u>-0,07%</u> |
| 4. | Oper. Exp. as a % of Total Revenue | 53.56% | 53.70% | 56.16% | 55.75% | 55.51% | -0.89% | -0.26% |
| 5. | Net Plt. Investment per \$ of Revenue | \$2.05 | \$2.08 | \$2.11 | \$2.07 | \$2.10 | -0.60% | -1.44% |
| 16. 17. 18. 19. 20. 21. 22. 23. 24. | Number of Customers Served: Residential Commercial Industrial Other Total Number of Customers Annual Sales Volume: (Millions kWh) Residential Commercial Industrial Other Total Sales | 1,272 204 6 7 1,489 16,128 16,668 17,788 225 50,809 | 1,268 201 7 7 1.483 16,358 16,086 18,135 219 50,798 | 1,214 192 7 7 1.420 14,977 15,123 17,705 211 48,016 | 1,180 186 7 7 1.380 15,748 14,953 17,504 201 48,406 | 1,155 180 7 6 1.348 14,468 14,045 17,558 195 46,266 | 2.44% 3.18% -3.78% 3.93% 2.52% 2.75% 4.37% 0.33% 3.64% 2.37% | 0.32 ¹ 1.49 ² -14.29 ² 0.00 ² 0.40 ² -1.41 ² 3.62 -1.91 2.74 0.02 |
| | | | | | | | | |
| 7. 8 . | Estimated Overall Rate of Return Estimated Return on Common Equity | 10.53 % 13.39 % | 10.03% | 9.55 % 11.37% | | 10.08 % 12.55 % | 1.10% 1.63% | |
| 6. 7. 8. 9. | Estimated Overall Rate of Return | | | 11.37% | 12.12% | | | 4.99 8.33 3.03 |

^[2] Net Plant Investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

North Carolina Retail Jurisdiction

(Amounts In Thousands)

Revised 6/20/03

| 2. C 3. 4. 5. 6. 7. T 8. D 9. T | Item (a) Decrating Revenue Decrating Expenses: Fuel Purchased Power Maintenance Other Operating Expenses otal Operating Expenses Depreciation & Amortization Total Expenses & Depreciation | December 1999 (b) \$3,002,370 442,618 272,676 272,595 627,856 1,615,745 | 1998 (c) \$2,971,507 \$37,218 268,169 288,679 582,089 | 12 Months End December 1997 (d) \$2,881,934 450,138 284,993 | December 1996 (e) \$2,899,703 482,620 284,864 | December 1995 (f) \$2,782,170 459,918 | | Current Year (h) 1.04% |
|--|---|---|---|---|--|---|----------------------------------|-----------------------------------|
| 1. C 2. C 3. 4. 5. 6. 7. T 8. D 9. T | (a) Decrating Revenue Decrating Expenses: Fuel Purchased Power Maintenance Other Operating Expenses otal Operating Expenses | (b) \$3,002,370 442,618 272,676 272,595 627,856 1,615,745 | (c) \$2,971,507 437,218 268,189 288,679 582,089 | (d) \$2,881,934 450,138 264,993 | (e) \$2,899,703 482,620 | (f) \$2,782,170 | (g) 1.92% | (h) 1.04% |
| 2. C 3. 4. 5. 6. 7. T 8. D 9. T | Operating Revenue Operating Expenses: Fuel Purchased Power Maintenance Other Operating Expenses otal Operating Expenses Operation & Amortization | \$3,002,370 442,618 272,676 272,595 627,858 1,615,745 | \$2,971,507 437,218 268,169 288,679 582,089 | \$2,881,934 450,138 264,993 | \$2,899,703 482,620 | \$2,782,170 | 1.92% | 1.049 |
| 2. C 3. 4. 5. 6. 7. T 8. D 9. T | Derating Expenses: Fuel Purchased Power Maintenance Other Operating Expenses otal Operating Expenses | 442,618 272,676 272,595 <u>627,856</u> 1,615,745 | 437,218 268,169 288,679 582,089 | 450,138 264,993 | 482,620 | | | |
| 3. 4. 5. 6. 7. T 8. D | Fuel Purchased Power Maintenance Other Operating Expenses otal Operating Expenses | 272,676 272,595 627,856 1,615,745 | 268,169 288,679 582,089 | 264,993 | - | 459,918 | _A 066 | |
| 4. 5. 6. 7. T 8. D | Purchased Power Maintenance Other Operating Expenses otal Operating Expenses | 272,676 272,595 627,856 1,615,745 | 268,169 288,679 582,089 | 264,993 | - | 459,918 | _O OE64 | |
| 5. 8. 7. T 8. D | Maintenance Other Operating Expenses otal Operating Expenses Depreciation & Amortization | 272,595 627,856 1,615,745 | 288,679 582.089 | | 284 864 | | -U.3076 | 1.249 |
| 6. 7. T 8. D 9. T | Other Operating Expenses otal Operating Expenses epreciation & Amortization | <u>627,856</u> 1,615,745 | 582.089 | 074 507 | 204,004 | 282,747 | -0.90% | 1.689 |
| 7. T 8. D 9. T | otal Operating Expenses | 1,615,745 | | 274,587 | 321,422 | 275,919 | -0.30% | -5.579 |
| 8. D 9. T | Depreciation & Amortization | | | 613,959 | 534,236 | 535.711 | 4.05% | 7.869 |
| 9. T | • | 354.901 | 1,576,155 | 1,603,677 | 1,623,142 | 1,554,295 | 0.97% | 2.519 |
| | otal Evnenses & Depreciation | 45.11541 | 345,783 | 331.848 | 322,446 | 296,772 | 4.57% | 2.64 |
| D. T | Olai Experiese di Depreciation | 1,970,646 | 1,921,938 | 1,935,525 | 1,945,588 | 1,851,067 | 1.58% | 2.53 |
| | otal Operating Taxes | 473,368 | <u>484,375</u> | 438,568 | 433.895 | 426,952 | 2.61% | -2.279 |
| 1. T | otal Expenses, Depr. & Taxes | 2,444,014 | 2.406,313 | 2,374,093 | 2.379.483 | 2.278,019 | 1.77% | 1.579 |
| 2. C | Pperating Income | \$558.356 | \$565,194 | \$507.841 | \$520.220 | \$504.151 | 2.59% | -1.21 |
| 3. N | let Plant Investment | \$6.252.750 | \$6,130.137 | \$6,222,009 | \$6,009,311 | \$6,051,223 | <u>0.82%</u> | 2.009 |
| 4. C | Pper. Exp. as a % of Total Revenue | 53.82% | 53.04% | 55.65% | 55.98% | 55.87% | -0.93% | 1.479 |
| 5. N | let Pit. Investment per \$ of Revenue | \$2.08 | \$2.06 | \$2.16 | \$2.07 | \$ 2.18 | -1.17% | 0.97 |
| 6. N 7. 8. 9. | lumber of Customers Served: Residential Commercial Industrial Other | 1,284 206 7 8 | 1,249 200 7 7 | 1,218 193 7 7 | 1,186 187 7 7 | 1,157 182 7 8 | 2.64% 3.15% 0.00% 7.46% | 2.80° 3.00° 0.00° 14.29° |
| 1. T | otal Number of Customers | <u>1.505</u> | <u>1.463</u> | <u>1.425</u> | 1.387 | 1.352 | 2.72% | 2,87 |
| | Annual Sales Volume: (Millions kWh) | | | | | | | |
| 3. | Residential | 16,123 | 16,184 | 15,097 | 15,813 | 14,812 | 2.14% | -0.38 |
| 4. | Commercial | 16,828 | 16,222 | 15,211 | 15,180 | 14,261 | 4.22% | 3.74 |
| 5. | Industrial | 17,683 | 18,158 | 17,840 | 17,516 | 17,520 | 0.23% | -2.62 |
| 6 | Other | 228 | <u>220</u> | <u>215</u> | 202 | <u> 197</u> | 3.72% | 3.64 |
| 7. T | otal Sales | <u>50.862</u> | <u>50.784</u> | <u>48.363</u> | <u>48.711</u> | <u>46.790</u> | <u>2.11%</u> | 0.15 |
| 8. E | estimated Overall Rate of Return | 10.06% | 10.51% | 9.52% | 9.85% | 9.93% | 0,33% | -4.28 |
| 9. E | Estimated Return on Common Equity | 12.48% | 13.34% | 11.45% | 11.99% | 12.22% | 0.53% | -6.45 |
| | Common Equity Ratio | 56.76% | 54.34% | 54.25% | 53.58% | 52.36% | 2.04% | 4.45 |
| | Estimated Pre-tax Interest Coverage | | | | | | 2.5-70 | 10 |
| | Ratio (Times) | 5.48 | 5.28 | 4.90 | 4.93 | 4.01 | 8.12% | 3.79 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 65% of total company electric utility revenue.
[2] Net Plant Investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts In Thousands)

Revised 6/20/03

| Item (a) Revenue Expenses: ed Power ance perating Expenses ating Expenses on & Amortization mass & Depreciation ating Taxes mass, Depr. & Taxes Income Investment as a % of Total Revenue vestment per \$ of Revenue | March 2000 (b) \$3,052,173 450,177 269,820 280,230 655,906 1,856,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | March 1999 (c) \$2,990,417 447,549 268,191 285,214 576,573 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | March 1998 (d) \$2,848,392 433,812 260,094 263,654 599,609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | March 1997 (e) \$2,867,228 480,158 282,500 308,787 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | March 1996 (f) \$2,831,555 468,655 284,617 296,314 545,244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | Growth Four Year (9) 1.89% -1.00% -1.33% -1.39% 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% -0.93% | Current Year (h) 2.07% 0.59% 0.61% -1.75% 4.98% 4.23% 4.85% -3.73% 3.10% -2.29% |
|--|---|--|--|--|---|--|---|
| (a) Revenue Expenses: ed Power ance perating Expenses ating Expenses on & Amortization mass & Depreciation ating Taxes mass, Depr. & Taxes Income | 2000 (b) \$3,052,173 450,177 269,820 280,230 655,906 1,656,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 1999 (c) \$2,990,417 447,549 268,191 285,214 576,573 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | 1998 (d) \$2,848,392 433,812 260,094 263,654 599,609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 1997 (e) \$2,867,228 480,158 282,500 308,787 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 1995 (f) \$2,831,555 488,655 284,617 296,314 545,244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | Year (g) 1.89% -1.00% -1.33% -1.39% 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% | Year (h) 2.07% 0.59% 0.61% -1.75% 13.76% 4.98% 4.23% 4.85% -3.73% 3.10% -2.29% |
| (a) Revenue Expenses: ed Power ance perating Expenses ating Expenses on & Amortization mass & Depreciation ating Taxes mass, Depr. & Taxes Income | (b) \$3,052,173 450,177 269,820 280,230 655,906 1,856,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | (c) \$2,990,417 447,549 268,191 285,214 576,573 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | (d) \$2,848,392 433,812 260,094 263,654 599,609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | (e) \$2,867,228 480,158 282,500 308,787 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | \$2,831,555 488,655 284,617 298,314 545,244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | (9) 1.89% -1.00% -1.33% -1.39% 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% 1.27% | (h) 2.07% 0.59% 0.61% -1.75% 13.76% 4.98% 4.23% 4.85% -3.73% 3.10% -2.29% |
| Expenses: ed Power ince perating Expenses ating Expenses on & Amortization inses & Depreciation ating Taxes inses, Depr. & Taxes Income Investment | 450,177 269,820 280,230 655,906 1,656,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 447,549 268,191 285,214 576,573 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | 433,812 260,094 263,654 599,609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 480,158 282,500 308,787 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 468,655 284,617 298,314 545,244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | -1.00% -1.33% -1.33% 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% 1.27% | 0.59% 0.61% -1.75% 13.76% 4.96% 4.23% 4.85% -3.73% 3.10% -2.29% |
| ed Power ance perating Expenses ating Expenses on & Amortization anses & Depreciation ating Taxes anses, Depr. & Taxes Income and Amortization at a second and Am | 269,820 280,230 655,906 1,856,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 268,191 285,214 576,573 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | 260,094 263,654 599,609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 282,500 308,787 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 284,617 296,314 545,244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | -1.33% -1.39% 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% | 0.61% -1.75% 13.76% 4.98% 4.23% 4.85% -3.73% 3.10% -2.29% |
| ance perating Expenses ating Expenses on & Amortization mass & Depreciation rating Taxes mass, Depr. & Taxes Income investment | 269,820 280,230 655,906 1,856,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 268,191 285,214 576,573 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | 260,094 263,654 599,609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 282,500 308,787 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 284,617 296,314 545,244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | -1.33% -1.39% 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% | 0.61% -1.75% 13.76% 4.98% 4.23% 4.85% -3.73% 3.10% -2.29% |
| ance perating Expenses ating Expenses on & Amortization mass & Depreciation rating Taxes mass, Depr. & Taxes Income investment | 280,230 655,906 1,656,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 285,214 576,573 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | 263,654 599,609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 308,787 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 298,314 545,244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | -1.39% 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% | -1.75% 13.76% 4.96% 4.23% 4.85% -3.73% 3.10% -2.29% 2.96% |
| perating Expenses ating Expenses on & Amortization on & Amortization on & Depreciation of the Expenses of Taxes on Section of the Expenses of Taxes of Total Revenue | 655,906 1,656,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 576.573 1,577,527 346,819 1,924,346 490.826 2,415,172 \$575,245 \$6,051,224 | 599.609 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 539,579 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 545.244 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | 4.73% 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% | 13.76% 4.98% 4.23% 4.85% -3.73% 3.10% -2.29% |
| ating Expenses on & Amortization onses & Depreciation ating Taxes onses, Depr. & Taxes Income Investment | 1,656,133 361,483 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 1,577,527 346,819 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | 1,557,169 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 1,611,024 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 1,594,830 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | 0.95% 4.56% 1.55% 2.47% 1.72% 2.67% 1.27% | 4.98% 4.23% 4.85% -3.73% 3.10% -2.29% 2.96% |
| on & Amortization Inses & Depreciation Inses & Depreciation Inses, Depr. & Taxes Income Investment Inses & World Revenue | 361.483 2,017.616 472.512 2,490.128 \$562.045 \$6,230.098 | 346.819 1,924.346 490.826 2,415.172 \$575.245 \$6.051.224 | 332,465 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 323,686 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 302,426 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | 4.56% 1.55% 2.47% 1.72% 2.67% 1.27% | 4.23% 4.85% -3.73% 3.10% -2.29% 2.96% |
| nses & Depreciation ating Taxes conses, Depr. & Taxes Income convextment | 2,017,616 472,512 2,490,128 \$562,045 \$6,230,098 | 1,924,346 490,826 2,415,172 \$575,245 \$6,051,224 | 1,889,634 443,187 2,332,821 \$515,571 \$6,040,112 | 1,934,710 426,080 2,360,790 \$506,438 \$6,014,686 | 1,897,256 428,552 2,325,808 \$505,747 \$5,922,926 | 1.55% 2.47% 1.72% 2.67% 1.27% | 4.85% -3.73% 3.10% -2.29% 2.96% |
| ating Taxes inses, Depr. & Taxes Income investment . as a % of Total Revenue | 472.512 2.490.128 \$562.045 \$6.230.098 | 490.826 2.415.172 \$575.245 \$6.051.224 | 443.187 2.332.821 \$515.571 \$6.040.112 | 426,080 2.360,790 \$506,438 \$6,014,686 | 428.552 2.325.808 \$505.747 \$5.922.926 | 2.47% 1.72% 2.67% 1.27% | -3.73% 3.10% -2.29% 2.96% |
| Income Investment . as a % of Total Revenue | 2,490,128 \$562,045 \$6,230,098 | 2,415,172 \$575,245 \$6,051,224 52,75% | 2.332.821 \$515.571 \$6.040.112 54.67% | 2.360,790 \$506,438 \$6.014,686 56.19% | 2.325.808 \$505.747 \$5.922.926 | 1.72% 2.67% 1.27% | 3.10% -2.29% 2.96% |
| Income investment . as a % of Total Revenue | \$562.045 \$6,230.098 54,26% | \$575.245 \$6.051.224 52.75% | \$515.571 \$6.040.112 54.67% | \$506.438 \$6.014.686 56.19% | \$505.747 \$5.922.926 56.32% | 2.67% 1.27% | -2.29% 2.96% |
| nvestment . as a % of Total Revenue | \$6,230,098 54,26% | \$6.051.224 52.75% | \$6.040.112 54.67% | \$6.014.686 56.19% | \$5.922.926 56.32% | 1.27% | 2,96% |
| as a % of Total Revenue | 54.26% | 52.75% | 54.67% | 56.19% | 56.32% | | |
| | | | | | | -0.93% | 2.86% |
| vestment per \$ of Revenue | \$2.04 | \$2.02 | \$ 2.12 | *2.10 | ** ** | | |
| | | | | | \$ 2.09 | -0.60% | 0.99% |
| Customers Served: | | | | | · | | |
| tial | 1.293 | 1,262 | 1,226 | 1.198 | 1,169 | 2.55% | 2.48% |
| rcial | 206 | 201 | 193 | 188 | 183 | 3.00% | 2.49% |
| ı) | 7 | 7 | 7 | 7 | 7 | 0.00% | 0.00% |
| | 8 | Z | Z | 7 | 6 | 7,46% | 14.29% |
| ber of Customers | <u>1.514</u> | 1.477 | 1.433 | 1.400 | <u>1.365</u> | 2.62% | 2.51% |
| les Volume: (Millions kWh) | | | | | | | |
| | 16,335 | 16,209 | 15,272 | 15,223 | 15,399 | 1.49% | 0.78% |
| · •·=· | 17,062 | 16,360 | 15,394 | 15,049 | 14,559 | 4.05% | 4.29% |
| ıl | • | • | • | 17,547 | 17,496 | | -2.05% |
| | | | | | | | 4.07% |
| 5 | 51,287 | 50.820 | 48.891 | 48.023 | 47.652 | 1.85% | 0.92% |
| Overall Rate of Return | 10.18% | 10.59% | 9,89% | 9.62% | 9.87% | 0.78% | -3.87% |
| Return on Common Equity | 12.49% | 13.48% | 12.00% | 11.56% | 12.07% | 0.86% | -7.34% |
| Equity Ratio | 58.68% | 55.20% | 54.20% | 53.69% | 52.78% | 2.68% | 6.30% |
| | 5.74 | 5.47 | 5.02 | 4.82 | 4.93 | 3.88% | 4.94% |
| ֡֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜ | tial roisi s Overall Rate of Return Return on Common Equity Equity Ratio Pre-tax Interest Coverage Times) | tial 16,335 roial 17,062 al 17,660 230 a 51,287 Overall Rate of Return 10,18% Return on Common Equity 12,49% Equity Ratio 58,68% | tial 16,335 16,209 rotal 17,062 16,360 al 17,660 18,030 230 221 s 51.287 50.820 Overall Rate of Return 10.18% 10.59% Return on Common Equity 12.49% 13.48% Equity Ratio 58.68% 55.20% | tial 16,335 16,209 15,272 rotal 17,062 16,360 15,394 at 17,660 18,030 18,007 230 221 218 51,287 50.820 48,891 Overall Rate of Return 10,18% 10,59% 9,89% Return on Common Equity 12,49% 13,48% 12,00% Equity Ratio 58,68% 55,20% 54,20% Pre-tax Interest Coverage | tial 16,335 16,209 15,272 15,223 rotal 17,062 16,360 15,394 15,049 17,660 18,030 18,007 17,547 230 221 218 204 s 51,287 50.820 48,891 48,023 | tial 16,335 16,209 15,272 15,223 15,399 rotal 17,062 16,360 15,394 15,049 14,559 at 17,660 18,030 18,007 17,547 17,496 230 221 218 204 198 51,287 50.820 48.891 48.023 47.652 **Coverall Rate of Return 10.18% 10.59% 9.89% 9.62% 9.87% Return on Common Equity 12.49% 13.48% 12.00% 11.56% 12.07% Equity Ratio 58.68% 55.20% 54.20% 53.69% 52.78% | tial 16,335 16,209 15,272 15,223 15,399 1.49% rotal 17,062 16,360 15,394 15,049 14,559 4.05% al 17,660 18,030 18,007 17,547 17,496 0.23% 230 221 218 204 198 3.82% 51,287 50.820 48.891 48.023 47.652 1.85% Coverall Rate of Return 10.18% 10.59% 9.89% 9.62% 9.87% 0.76% Return on Common Equity 12.49% 13.48% 12.00% 11.56% 12.07% 0.86% Equity Ratio 58.68% 55.20% 54.20% 53.69% 52.78% 2.68% Pre-tax Interest Coverage |

^[2] Net Plant Investment reflects net plant in service.[3] Source of Data: NCUC ES-1 Reports.

^[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts in Thousands)

Revised 6/20/03

| .ine | | | | 12 Months End | lad | | Anr Growth | |
|----------------------|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|--|--|--|
| | | June | June | June | June | June | Four | Current |
| No. | <u>item</u> | 2000 | 1999 | 1998 | 1997 | 1996 | Year | Year |
| | (a) | (b) | (c) | (d) | (e) | (1) | (g) | (h) |
| 1. | Operating Revenue | \$3,089,262 | \$2,994,817 | \$2,905,149 | \$2,857,061 | \$2,878,452 | 1.78% | 3.15% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 443,520 | 447,984 | 439,493 | 458,631 | 478,790 | -1.89% | -1.00% |
| 4, | Purchased Power | 281,261 | 263,968 | 258,372 | 281,483 | 281,763 | -0.04% | 6.55% |
| 5. | Maintenance | 287,311 | 275,412 | 277,342 | 301,694 | 303,931 | -1.40% | 4.32% |
| 6. | Other Operating Expenses | 683,270 | <u>596,286</u> | <u>595,547</u> | <u>536,808</u> | <u>552,076</u> | <u>5.47%</u> | <u>14.59%</u> |
| 7. | Total Operating Expenses | 1,695,362 | 1,583,650 | 1,570,754 | 1,578,616 | 1,616,560 | 1.20% | 7.05% |
| 3. | Depreciation & Amortization | 364 ,471 | <u>351,481</u> | <u>336,618</u> | 326,047 | 309,189 | 4.20% | 3.70% |
| 9. | Total Expenses & Depreciation | 2,059,833 | 1,935,131 | 1,907,372 | 1,904,663 | 1,925,749 | 1.70% | 6.44% |
|) . | Total Operating Taxes | <u>475.075</u> | <u>483,151</u> | <u>458,513</u> | 435,203 | <u>436,261</u> | 2.15% | <u> </u> |
| ١, | Total Expenses, Depr. & Taxes | 2,534,908 | 2,418,282 | 2,365,885 | 2,339,866 | 2,362,010 | <u>1.78%</u> | 4.82% |
| 2. | Operating Income | <u>\$554.354</u> | <u>\$576,535</u> | \$539,264 | \$517 <u>.195</u> | \$516.442 | <u>1.79</u> % | <u>-3.85%</u> |
| | Net Plant investment | \$6,192.413 | \$6,203,208 | \$6.037,669 | \$6.087,524 | \$5,950,423 | <u>1.00%</u> | <u>-0.17%</u> |
| 4. | Oper. Exp. as a % of Total Revenue | 54.88% | 52.88% | 54.07% | 55.25% | 56.16% | -0.57% | 3.78% |
| 5. | Net Pit, investment per \$ of Revenue | \$2.00 | \$2.07 | \$2.08 | \$2.13 | \$2.07 | -0.86% | -3.38% |
| 7. 8. 9. 0. | Number of Customers Served: Residential Commercial Industrial Other Total Number of Customers Annual Sales Volume: (Millions kWh) Residential Commercial | 1,307 209 6 8 1.530 | 1,275 204 7 7 1,493 | 1,248 197 7 7 1,459 | 1,204 190 7 7 1,408 | 1,164 182 7 <u>6</u> 1,359 15,828 14,831 | 2.94% 3.52% -3.78% 7.46% 3.01% | 2.51% 2.45% -14.29% 14.29% 2.48% 2.90% 5.36% |
| | | 17,378 | 16,494 | 15,754 | 14,948 | | | |
| 5. 6. | Industrial | 17,748 | 17,793 | 18,200 | 17,589 | 17,462 | 0.41% | -0.259 4.509 |
| .o. !7. | Other Total Sales | 232 5 <u>1.956</u> | 222 <u>50,640</u> | 217 49,960 | 214 47.567 | 1 <u>96</u> 48.317 | 4.31% 1.83% | 2.609 |
| 8. | Estimated Overall Rate of Return | 10.10% | 10.59% | 10.27% | 9.83% | 9.96% | 0.35% | -4.63% |
| 9. | Estimated Return on Common Equity | 12.30% | 13.46% | 12.76% | 11.94% | 12.23% | 0.14% | -8.62% |
| 0. | Common Equity Ratio | 58.76% | 56.06% | 54.01% | 53.83% | 53.15% | 2.54% | 4.829 |
| | Estimated Pre-tax Interest Coverage | | | 5.13 | 4.97 | 5.00 | 3.19% | 0.899 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 66% of total company electric utility revenue.
[2] Net Plant Investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts in Thousands)

Revised 6/20/03

| | | | | 40.84 | | | Ann | | |
|------------|---|-----------------------|--------------------|----------------------------|--|---------------------|----------------|----------------|--|
| Line | | September | September | 12 Months End September | ded September | September | Growth Four | Current | |
| No. | ltem | 2000 | 1999 | 1998 | 1997 | 1996 | Year | Year | |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | |
| 1. | Operating Revenue | \$3,088,381 | \$3,009,267 | \$2,965,194 | \$2,877,223 | \$2,875,104 | 1.81% | 2.63% | |
| 2. | Operating Expenses: | | | | | | | | |
| 3. | Fuel | 434,687 | 438,740 | 454,059 | 452,153 | 477,988 | -2.35% | -0.92% | |
| 4. | Purchased Power | 302,042 | 267,854 | 266,559 | 288,646 | 270,526 | 2.79% | 12.76% | |
| 5. | Maintenance | 285,322 | 274,772 | 283,983 | 290,108 | 298,837 | -1.15% | 3.84% | |
| 6. | Other Operating Expenses | 682,780 | 630,268 | 587,794 | 584,864 | 555,644 | 5.29% | 8.33% | |
| 7. | Total Operating Expenses | 1,704,831 | 1,611,634 | 1,592,395 | 1,615,771 | 1,602,995 | 1.55% | 5.78% | |
| 8. | Depreciation & Amortization | 367,262 | <u>352,725</u> | 348,474 | 327,952 | 315,653 | 3.86% | 4.12% | |
| 9. | Total Expenses & Depreciation | 2,072,093 | 1,964,359 | 1,940,869 | 1,943,723 | 1,918,648 | 1.94% | 5.48% | |
| 0. | Total Operating Taxes | 468,461 | 473,832 | 484,606 | <u>431,492</u> | 437,855 | 1.70% | <u>-1.13%</u> | |
| 11. | Total Expenses, Depr. & Taxes | 2,540,554 | 2,438,191 | 2,425,475 | 2,375,215 | 2,356,503 | 1.90% | 4.20% | |
| 12. | Operating Income | <u>\$547.827</u> | \$ 571,076 | \$539.719 | \$502,008 | \$518.601 | 1.38% | <u>-4.07%</u> | |
| 13. | Net Plant Investment | \$ 6,228,976 | <u>\$6.157.048</u> | \$ 6,161,401 | \$6.069.841 | \$5,938,479 | 1.20% | 1.17% | |
| 14. | Oper. Exp. as a % of Total Revenue | 55.20% | 53.56% | 53.70% | 56.16% | 55.75% | -0.25% | 3.06% | |
| 15. | Net Pit. Investment per \$ of Revenue | \$2.02 | \$2.05 | \$2.08 | \$2.11 | \$2.07 | -0.61% | -1.46% | |
| | | | | | | | | | |
| 16. | Number of Customers Served: | | | | | | 0.4504 | 0.000/ | |
| 17. | Residential | 1,300 | 1,272 | 1,268 | 1,214 | 1,180 | 2.45% | 2.20% | |
| 18. | Commercial | 210 | 204 | | 192 | 186 | 3.08% | 2.94% | |
| 19. | Industrial | 6 | 6 | 7 | | 7 | -3.78% | 0.00% | |
| 20. | Other | 4.524 | 7 | 7 | 7 420 | 1 200 | 3.39% 3.51% | 14.29% | |
| 21. | Total Number of Customers | 1.524 | 1,489 | 1.483 | 1,420 | <u>1.380</u> | <u>2.51%</u> | 2.35% | |
| 2. | Annual Sales Volume: (Millions kWh) | | | | | | | | |
| 23. | Residential | 16,397 | 16,128 | | | 15,748 | 1.01% | 1.67% | |
| 24. | Commercial | 17,445 | 16,668 | | | 14,953 | 3.93% | 4.66% | |
| 25. | Industrial | 17,696 | 17,788 | | | 17,504 | 0.27% | -0.52% | |
| 26. 27. | Other Total Sales | 2 <u>34</u> 51.772 | 225 50,809 | | | 201 48,406 | 3.87% 1.69% | 4.00% 1.90% | |
| | | | | | M-101-111-111-111-111-111-111-111-111-11 | | | | |
| 28. | Estimated Overall Rate of Return | 10.06% | 10.53% | 10.03% | 9.55% | 9.92% | 0.35% | -4.46% | |
| 29. | Estimated Return on Common Equity | 12.18% | 13.39% | 12.36% | 11.37% | 12.12% | 0.12% | -9.04% | |
| 30. | Common Equity Ratio | 59.17% | 55.76% | 54.12% | 54.10% | 53.44% | 2.58% | 6.12% | |
| 31. | Estimated Pre-tax Interest Coverage Ratio (Times) | 5.73 | 5.53 | 5.11 | 4.83 | 5.01 | 3.41% | 3.62% | |
| 32. | LAST RATE CASE | Authorized Returns: | Common Equi | ity 12.50%, Ove | erail 10.44%; Eq | uity Ratio: 49.82%; | Date of Order: | 11-12-91 | |

^[2] Net Plant Investment reflects net plant in service.[3] Source of Data: NCUC ES-1 Reports.

^[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts in Thousands)

Revised 6/20/03

| | | | | | | | • | rual |
|----------|--|---------------------|--------------------|---------------------------|---------------------|---------------------|-----------------------|-----------------|
| Line | | December | December | 12 Months End December | becember | December | <u>Growth</u> Four | Rate Current |
| No. | it e m | 2000 | 1999 | 1998 | 1997 | 1996 | Year | Year |
| | (a) | (p) | (c) | (d) | (e) | (f) | (g) | (h) |
| 1. | Operating Revenue | \$3,157,812 | \$3,002,370 | \$2,971,507 | \$2,881,934 | \$2,899,703 | 2.15% | 5.18% |
| 2. | Operating Expenses: | | | | · | | | |
| 3. | Fuel | 455,774 | 442,618 | 437,218 | 450,138 | 482,620 | -1.42% | 2.97% |
| 4. 5. | Purchased Power Maintenance | 304,117 | 272,676 | 268,169 | 264,993 274,587 | 284,864 321,422 | 1.65% -2.87% | 11.53% 4.96% |
| 5. 6. | Other Operating Expenses | 286,106 671,780 | 272,595 627,856 | 288,679 582,089 | 613.959 | 534,236 | 5.89% | 7.00% |
| 7 | Total Operating Expenses | 1,717,777 | 1,615,745 | 1,576,155 | 1,603,677 | 1,623,142 | 1.43% | 6.31% |
| 8. | Depreciation & Amortization | 371,949 | <u>354,901</u> | 345.783 | 331,848 | 322,446 | 3.64% | 4,80% |
| 9. | Total Expenses & Depreciation | 2,089,726 | 1,970,646 | 1,921,938 | 1,935,525 | 1,945,588 | 1.80% | 6.04% |
| 0. | Total Operating Taxes | 489,702 | 473,368 | 484.375 | <u>438,56</u> 8 | 433,895 | 3.07% | 3.45% |
| 1. | Total Expenses, Depr. & Taxes | 2,579 <u>,428</u> | 2 <u>.444.014</u> | 2 <u>,406</u> ,313 | 2.374,093 | 2,379,483 | 2.04% | 5.54% |
| 2. | Operating Income | <u>\$578.384</u> | \$558.356 | \$565.1 <u>94</u> | \$ 507,841 | \$520.220 | 2.69% | <u>3.59%</u> |
| 13. | Net Plant Investment | \$6.322.332 | \$6,252,750 | \$6,130,137 | \$6.222.00 <u>9</u> | \$6.009.311 | <u>1.28</u> % | 1.11% |
| 4. | Oper. Exp. as a % of Total Revenue | 54.40% | 53.82% | 53.04% | 55.65% | 55.98% | -0.71% | 1.08% |
| 5. | Net Plt. Investment per \$ of Revenue | \$2.00 | \$2.08 | \$2.06 | \$2.16 | \$2.07 | -0.86% | -3.85% |
| | Number of Outstand | | | <u> </u> | | | | |
| 6. 7. | Number of Customers Served: Residential | 1,317 | 1,284 | 1.249 | 1,218 | 1,188 | 2.65% | 2.57% |
| 8. | Commercial | 211 | 206 | 200 | 193 | 187 | 3.06% | 2.43% |
| 9. | Industrial | 6 | 7 | 7 | 7 | 7 | -3.78% | -14.29% |
| Q. | Other | 8 | 8 | 7 | 7 | Z | 3.39% | 0.00% |
| 1. | Total Number of Customers | <u>1.542</u> | <u>1.505</u> | <u>1.463</u> | <u>1.425</u> | 1 .38 7 | <u>2.68</u> % | 2.469 |
| 2. | Annual Sales Volume: (Millions kWh) | | | | 45 000 | 45.040 | . ==01 | |
| 3. | Residential | 16,828 | 16,123 | 16,184 | 15,097 | 15,813 | 1.57% | 4.37% |
| 4. 5. | Commercial Industrial | 17,618 17,564 | 16,828 17,683 | 16,222 18,158 | 15,211 17,840 | 15,180 17,516 | 3.79% 0.07% | 4.69% -0.67% |
| 6. | Other | 238 | 228 | 220 | 215 | 202 | 3.97% | 3.519 |
| 7. | Total Sales | 52.246 | 50,862 | 50.784 | 48.363 | <u>48.711</u> | 1.77% | 2.729 |
| 28. | Estimated Overail Rate of Return | 10.29% | 10.06% | 10.51% | 9.62% | 9.85% | 1.10% | 2.29% |
| 9. | Estimated Return on Common Equity | 12.48% | 12.48% | 13.34% | | 11.99% | 1.01% | |
| 3O. | Common Equity Ratio | 59.33% | 56.76% | 54.34% | | | 2.58% | |
| 1. | • • | 22.22.4 | | 2 ··- / P | | | | |
| | Ratio (Times) | 5.77 | 5.48 | 5.28 | 4.90 | 4.93 | 4.01% | 5.29% |
| 32. | LAST RATE CASE A | authorized Returns: | Common Equit | y 12.50%, Ove | rall 10.44%; Eq | uity Ratio: 49.82%; | Date of Order: | 11-12-91 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 68% of total company electric utility revenue.
[2] Net Plant investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.

^[4] This schedule reflects certain revised data provided by Duke Power.

(Amounts in Thousands)

Revised 6/20/03

| | | 12 Months Ended | | | | | | Annual Growth Rate | |
|---|--|--|--|--|--|--|--|---|--|
| Line | | March | March | March | March | March | Four | Current | |
| No. | <u>ltem</u> | 2001 | 2000 | 1999 | 1998 | 1997 | Year | Year | |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | |
| 1. | Operating Revenue | \$3,216,534 | \$3,052,173 | \$2,990,417 | \$2,848,392 | \$2,867,228 | 2.92% | 5.39% | |
| 2. | Operating Expenses: | | | | | | | | |
| 3. | Fuel | 470,910 | 450,177 | 447,549 | 433,812 | 480,158 | -0.49% | 4.61% | |
| 4. | Purchased Power | 314,133 | 269,820 | 268,191 | 260,094 | 282,500 | 2.69% | 16.42% | |
| 5. | Maintenance | 287,321 | 280,230 | 285,214 | 263,654 | 308,787 | -1.79% | 2.53% | |
| 6. | Other Operating Expenses | 689,986 | 655,906 | <u>576,573</u> | <u>599,609</u> | <u>539,579</u> | 6.34% | 5.20% | |
| 7. | Total Operating Expenses | 1,762,350 | 1,656,133 | 1,577,527 | 1,557,169 | 1,611,024 | 2.27% | 6.41% | |
| 8. | Depreciation & Amortization | 381,060 | 361,483 | <u>346,819</u> | 332,465 | 323,686 | 4.16% | 5.42% | |
| 9. | Total Expenses & Depreciation | 2,143,410 | 2,017,616 | 1,924,346 | 1,889,634 | 1,934,710 | 2.59% | 6.23% | |
| ٥. | Total Operating Taxes | 493,499 | <u>472,512</u> | <u>490,826</u> | 443,187 | 426,080 | <u>3.74%</u> | 4.44% | |
| 1, | Total Expenses, Depr. & Taxes | 2,636,909 | 2 <u>,490,128</u> | 2,415,172 | 2,332,821 | 2,360,790 | 2.80% | 5.89% | |
| 2. | Operating Income | \$579,62 <u>5</u> | \$562.045 | <u>\$575,245</u> | \$515.571 | \$506,438 | <u>3.43%</u> | 3.13% | |
| 3. | Net Plant Investment | \$6.543,820 | \$6,230,098 | \$6,051,224 | \$6.040.112 | \$6.014.686 | <u>2.13%</u> | 5.04% | |
| 4. | Oper. Exp. as a % of Total Revenue | 54.79% | 54.26% | 52.75% | 54.67% | 56.19% | -0.63% | 0.98% | |
| 5. | Net Pit. Investment per \$ of Revenue | \$2.03 | \$2.04 | \$2.02 | \$2.12 | \$2.10 | -0.84% | -0.49% | |
| 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. | Number of Customers Served: Residential Commercial Industrial Other Total Number of Customers Annual Sales Volume: (Millions kWh) Residential Commercial Industrial Other Total Sales | 1,324 209 6 8 1,547 17,226 17,825 17,319 236 52,606 | 1,293 206 7 8 1,514 16,335 17,062 17,660 230 51,287 | 1,262 201 7 7 1,477 16,209 16,360 18,030 221 50,820 | 1,226 193 7 7 1,433 15,272 15,394 18,007 218 48,891 | 1,198 188 7 7 1,400 15,223 15,049 17,547 204 48,023 | 2.53% 2.68% -3.78% 3.39% 2.53% 3.14% 4.32% -0.33% 3.71% 2.30% | 2.40% 1.46% -14.29% 9.00% 2.18% 5.45% 4.47% -1.93% 2.61% 2.57% | |
| 28. | Estimated Overall Rate of Return | 10.14% | 10.18% | 10.59% | 9.89% | 9.62% | 1.32% | -0.399 | |
| 29 . | Estimated Return on Common Equity | 12.46% | 12.49% | 13.48% | 12.00% | 11.56% | 1.89% | -0.249 | |
| Ю. | Common Equity Ratio | 57.34% | 58.68% | 55.20% | 54.20% | 53.69% | 1.66% | -2.28% | |
| | Estimated Pre-tax Interest Coverage | 5.48 | 5.74 | 5.47 | 5.02 | 4.82 | 3,26% | -4.53% | |

Notes: [1] North Carolina retail jurisdictional revenue equates to 67% of total company electric utility revenue.
[2] Net Plant Investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

North Carolina Retail Jurisdiction (Amounts in Thousands)

Revised 6/20/03

| Item (a) g Revenue g Expenses: ased Power nance Operating Expenses erating Expenses stion & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income at Investment | June 2001 (b) \$3,232,448 486,766 311,761 306,436 688,807 1,793,770 387,769 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | June 2000 (c) \$3,089,262 443,520 281,261 287,311 683,270 1,695,362 364,471 2,059,833 475,075 2,534,908 \$554,354 \$6,192,413 | 2 Months End June 1999 (d) \$2,994,817 447,984 263,968 275,412 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 \$6,203,208 | June 1998 (e) \$2,905,149 439,493 258,372 277,342 595,547 1,570,754 336,618 1,907,372 458,513 2,365,885 \$539,264 | June 1997 (f) \$2,857,061 458,631 281,483 301,694 536,808 1,578,616 326,047 1,904,663 435,203 2,339,866 \$517,195 | Four Year (g) 3.13% 1.50% 2.59% 0.39% 6.43% 3.25% 4.43% 2.42% 3.26% 2.55% | Rate Current Year (h) 4.63% 9.75% 10.84% 6.66% 0.81% 5.80% 6.39% 5.91% 0.81% 4.95% |
|---|---|---|--|---|---|--|---|
| (a) g Revenue g Expenses: ased Power mance Operating Expenses erating Expenses ation & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income at Investment | (b) \$3,232,448 486,766 311,761 306,436 688,807 1,793,770 387,769 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | (c) \$3,089,262 443,520 281,261 287,311 683,270 1,695,362 364,471 2,059,833 475,075 2,534,908 \$554,354 | (d) \$2,994,817 447,984 263,968 275,412 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | (e) \$2,905,149 439,493 258,372 277,342 585,547 1,570,754 336,618 1,907,372 458,513 2,365,885 | (f) \$2,857,061 458,631 281,483 301,694 536,808 1,578,616 326,047 1,904,663 435,203 2,339,866 | (g) 3.13% 1.50% 2.59% 0.39% 6.43% 3.25% 4.43% 3.45% 2.42% | 9.75% 9.75% 10.84% 6.66% 0.81% 5.80% 6.39% 5.91% 0.81% |
| g Revenue g Expenses: ased Power mance Operating Expenses erating Expenses which & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income | \$3,232,448 486,766 311,761 306,436 688,807 1,793,770 387,769 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | \$3,089,262 443,520 281,261 287,311 683,270 1,695,362 384,471 2,059,833 475,075 2,534,908 \$554,354 | \$2,994,817 447,984 263,968 275,412 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | \$2,905,149 439,493 258,372 277,342 585,547 1,570,754 336,618 1,907,372 458,513 2,365,885 | \$2,857,061 458,631 281,483 301,694 536,808 1,578,616 326,047 1,904,663 435,203 2,339,866 | 3.13% 1.50% 2.59% 0.39% 6.43% 3.25% 4.43% 3.45% 2.42% 3.26% | 9.75% 10.84% 6.66% 0.81% 5.80% 5.80% 5.91% 0.81% 4.95% |
| g Expenses: ased Power innance Operating Expenses erating Expenses ation & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income | 486,766 311,761 306,436 688,807 1,793,770 387,789 2,181,539 478,944 2,660,483 \$571,965 | 443,520 281,261 287,311 683,270 1,695,362 384,471 2,059,833 475,075 2,534,908 \$554,354 | 447,984 263,968 275,412 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | 439,493 258,372 277,342 595,547 1,570,754 336,618 1,907,372 458,513 2,365,885 | 458,631 281,483 301,694 536,808 1,578,616 326,047 1,904,663 435,203 2,339,866 | 1.50% 2.59% 0.39% 6.43% 3.25% 4.43% 3.45% 2.42% | 9.75% 10.84% 6.66% 0.81% 5.80% 6.39% 5.91% 0.81% 4.95% |
| ased Power inance Operating Expenses erating Expenses ation & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income at Investment | 311,761 306,436 688,807 1,793,770 387,769 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | 281,261 287,311 683,270 1,695,362 364,471 2,059,833 475,075 2,534,908 \$554,354 | 263,968 275,412 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | 258,372 277,342 585,547 1,570,754 336,618 1,907,372 458,513 2,365,885 | 281,483 301,694 536,808 1,578,616 326,047 1,904,663 435,203 2,339,866 | 2.59% 0.39% 6.43% 3.25% 4.43% 3.45% 2.42% 3.26% | 10.84% 6.66% 0.81% 5.80% 6.39% 5.91% 0.81% 4.95% |
| nance Operating Expenses erating Expenses stion & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income at Investment | 311,761 306,436 688,807 1,793,770 387,769 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | 281,261 287,311 683,270 1,695,362 364,471 2,059,833 475,075 2,534,908 \$554,354 | 263,968 275,412 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | 258,372 277,342 585,547 1,570,754 336,618 1,907,372 458,513 2,365,885 | 281,483 301,694 536,808 1,578,616 326,047 1,904,663 435,203 2,339,866 | 2.59% 0.39% 6.43% 3.25% 4.43% 3.45% 2.42% 3.26% | 10.84% 6.66% 0.81% 5.80% 6.39% 5.91% 0.81% 4.95% |
| nance Operating Expenses erating Expenses stion & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income at Investment | 306,436 688,807 1,793,770 387,769 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | 287,311 683,270 1,695,362 384,471 2,059,833 475,075 2,534,908 \$554,354 | 275,412 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | 277,342 595,547 1,570,754 336,618 1,907,372 458,513 2,365,885 | 301,694 536,808 1,578,616 326,047 1,904,663 435,203 2,339,866 | 0.39% 6.43% 3.25% 4.43% 3.45% 2.42% 3.26% | 6.669 0.819 5.809 6.399 5.919 0.819 4.959 |
| Operating Expenses Perating Expenses Perating Expenses Perating Expenses Penses & Depreciation Perating Taxes Penses, Depr. & Taxes Penses it Investment | \$88,807 1,793,770 387,769 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | 683,270 1,695,362 384,471 2,059,833 475,075 2,534,908 \$554,354 | 596,286 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | 595.547 1,570,754 336,618 1,907,372 458,513 2,365,885 | 536.808 1,578,616 326,047 1,904,663 435,203 2,339.866 | 6.43% 3.25% 4.43% 3.45% 2.42% 3.26% | 0.819 5.809 6.399 5.919 0.819 |
| erating Expenses ation & Amortization penses & Depreciation erating Taxes penses, Depr. & Taxes g Income at Investment | 1,793,770 387,789 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | 1,695,362 384,471 2,059,833 475,075 2,534,908 \$554,354 | 1,583,650 351,481 1,935,131 483,151 2,418,282 \$576,535 | 1,570,754 336,618 1,907,372 458,513 2,365,885 | 1,578,616 326,047 1,904,663 435,203 2,339,866 | 3.25% 4.43% 3.45% 2.42% 3.26% | 5.809 6.399 5.919 0.819 4.959 |
| penses & Depreciation penses & Depreciation perating Taxes penses, Depr. & Taxes g Income at Investment | 387.789 2,181,539 478.944 2,660,483 \$571.965 \$6,471,513 | 384,471 2,059,833 475,075 2,534,908 \$554,354 | 351,481 1,935,131 483,151 2,418,282 \$576,535 | 336,618 1,907,372 458,513 2,365,885 | 326,047 1,904,663 435,203 2,339,866 | 4.43% 3.45% 2.42% 3.26% | 6.399 5.919 0.819 4.959 |
| penses & Depreciation erating Taxes penses, Depr. & Taxes g Income at Investment | 2,181,539 478,944 2,660,483 \$571,965 \$6,471,513 | 2,059,833 475,075 2,534,908 \$554,354 | 1,935,131 483,151 2,418,282 \$576,535 | 1,907,372 458,513 2,365,885 | 1,904,663 435,203 2,339,866 | 3.45% 2.42% 3.26% | 5.91% 0.81% 4.95% |
| erating Taxes penses, Depr. & Taxes g Income it Investment | 478.944 2.660,483 \$571.965 \$6.471.513 | 475.075 2.534.908 \$554.354 | 483,151 2.418,282 \$576,535 | 458.513 2.365.885 | 435,203 2,339,866 | 2.42% 3.26% | 0.81 3 4.95% |
| penses, Depr. & Taxes g Income it Investment | 2.660.483 \$571.965 \$6.471.513 | 2.534,908 \$554.354 | 2.418.282 \$576.535 | 2.365.885 | 2,339.866 | 3.26% | 4.95% |
| g Income it Investment | \$571.965 \$6.471.513 | \$554.35 <u>4</u> | \$576,535 | | | | |
| t Investment | \$6.471,513 | | | \$539.264 | \$517.195 | 2 55% | |
| | | \$6.192.413 | \$6,203,208 | | | | 3.18% |
| φ, as a % of Total Revenue | | | | \$6.037.669 | <u>\$6,087.524</u> | <u>1.54%</u> | 4.51% |
| | 55.49% | 54.88% | 52.88% | 54.07% | 55.25% | 0.11% | 1.11% |
| Investment per \$ of Revenue | \$2.00 | \$2.00 | \$2.07 | \$2.08 | \$2.13 | -1.56% | 0.009 |
| of Customers Served: | | | | | | | |
| ential | 1,332 | 1,307 | 1,275 | 1,248 | 1,204 | 2.56% | 1.919 |
| nercial | 212 | 209 | 204 | 197 | 190 | 2.78% | 1.44 |
| ri al | 6 | 6 | 7 | 7 | 7 | -3.78% | 0.00 |
| | <u>8</u> | <u>8</u> | Z | 7 | Z | 3.39% | 0.00 |
| ember of Customers | <u>1.558</u> | <u>1.530</u> | <u>1.493</u> | 1.459 | 1.408 | <u>2.56%</u> | 1.83 |
| Sales Volume: (Millions kWh) | | | | | | | |
| | | , | | • | | | 3.80 |
| | • | • | | | • | | 3.10 |
| rial | • | • | - | | • | | -4.63 |
| dan | | | | | | | 1.72 |
| lies | 52.306 | 21.930 | <u>50.640</u> | 49.960 | 9(,39) | 2.4074 | 0.67 |
| ed Overall Rate of Return | 10.17% | 10.10% | 10.59% | 10.27% | 9.83% | 0.85% | 0.69 |
| ed Return on Common Equity | 12.50% | 12.30% | 13.46% | 12.76% | 11.94% | 1.15% | 1.63 |
| n Equity Ratio | 58.44% | 58.76% | 56.06% | 54.01% | 53.83% | 2.08% | -0.54 |
| ed Pre-tax Interest Coverage | 5.84 | 5.67 | 5.62 | 5.13 | 4.97 | 3.21% | -0.53 |
| | ential nercial rial les ed Overall Rate of Return ed Return on Common Equity n Equity Ratio | ential 17,228 hercial 17,916 rial 16,926 236 les 52,306 ad Overall Rate of Return 10,17% ad Return on Common Equity 12,50% In Equity Ratio 58,44% ad Pre-tax Interest Coverage | ential 17,228 16,598 17,916 17,378 16,998 17,916 17,378 16,926 17,748 236 232 16s 52.306 51.956 17.956 17.956 17.956 17.956 19.9 | ential 17,228 16,598 15,131 17,916 17,378 16,494 16,926 17,748 17,793 236 232 222 16s 52.306 51.956 50,640 10.17% 10.10% 10.59% and Return on Common Equity 12.50% 12.30% 13.46% on Equity Ratio 58.44% 58.76% 56.06% and Pre-tax Interest Coverage | ential 17,228 16,598 16,131 15,789 17,916 17,378 16,494 15,754 16,926 17,748 17,793 18,200 236 232 222 217 18s 52.306 51.956 50.640 49.960 10.27% and Return on Common Equity 12.50% 12.30% 13.46% 12.76% and Pre-tax Interest Coverage | 17,228 16,598 16,131 15,789 14,816 17,916 17,378 16,494 15,754 14,948 16,131 15,754 14,948 16,926 17,748 17,793 18,200 17,589 236 232 222 217 214 18s 52.306 51,956 50,640 49,960 47.567 10.10% 10.59% 10.27% 9,83% and Return on Common Equity 12.50% 12.30% 13.46% 12.76% 11.94% and Equity Ratio 58,44% 58,76% 56,06% 54,01% 53,83% and Pre-tax Interest Coverage | ential 17,228 16,598 16,131 15,789 14,816 3.84% nercial 17,916 17,378 16,494 15,754 14,948 4.63% nial 16,926 17,748 17,793 18,200 17,589 -0.96% 236 232 222 217 214 2.48% les 52.306 51.956 50,640 49.960 47.567 2.40% and Return on Common Equity 12.50% 12.30% 13.46% 12.76% 11.94% 1.15% n Equity Ratio 58.44% 58.76% 56.06% 54.01% 53.83% 2.08% and Pre-tax Interest Coverage |

Notes: [1] North Carolina retail jurisdictional revenue equates to 67% of total company electric utility revenue.
[2] Net Plant Investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

DUKE POWER, A DIVISION OF DUKE ENERGY CORPORATION

SELECTED FINANCIAL AND OPERATIONAL DATA North Carolina Retail Jurisdiction

(Amounts in Thousands)

Revised 6/20/03

| | | | Annual Growth Rate | | | | | |
|--------------------|---|-----------------------------|-----------------------------|---|--------------------------|-----------------------------|-----------------------|------------------------|
| Line <u>No.</u> | <u>Item</u> (a) | September 2001 (b) | September 2000 (c) | 12 Months End September 1999 (d) | September 1998 (e) | September 1997 (f) | Four Year (g) | Current Year (h) |
| 1. | Operating Revenue | \$3,276,157 | \$3,088,381 | \$3,009,267 | \$2,965,194 | \$2,877,223 | 3.30% | 6.08% |
| 2. | Operating Expenses: | | | | | | | |
| 3. | Fuel | 512,091 | 434,687 | 438,740 | 454,059 | 452,153 | 3.16% | 17.81% |
| 4. | Purchased Power | 288,814 | 302,042 | 267,854 | 266,559 | 288,646 | 0.01% | -4.38% |
| 5. | Maintenance | 304,493 | 285,322 | 274,772 | 283,983 | 290,108 | 1.22% | 6.72% |
| 6. 7. | Other Operating Expenses Total Operating Expenses | <u>693,078</u> 1,798,476 | <u>682,760</u> 1,704,831 | <u>630,268</u> 1,611,634 | 587.794 1,592,395 | <u>584,864</u> 1,615,771 | <u>4.34%</u> 2.71% | 1.51% 5.49% |
| 8. | , | . , | | • | | 327.952 | 4.94% | |
| ٥. | Depreciation & Amortization | <u>397.731</u> | 367,262 | <u>352,725</u> | 348,474 | 327,932 | | 8,30% |
| 9. | Total Expenses & Depreciation | 2,196,207 | 2,072,093 | 1,964,359 | 1,940,869 | 1,943,723 | 3.10% | 5.99% |
| 10. | Total Operating Taxes | 492.318 | 468,461 | <u>473.832</u> | 484,606 | 431.492 | 3.35% | 5.09% |
| 11. | Total Expenses, Depr. & Taxes | 2,688,525 | 2,540,554 | 2.438.191 | 2,425,475 | 2.375,215 | 3.15% | 5.82% |
| 12. | Operating Income | \$587.632 | \$ 547.827 | \$ 571,076 | \$539.719 | \$502,008 | 4.02% | <u>7.27%</u> |
| 13. | Net Plant Investment | \$ 6.451.042 | <u>\$6.228.976</u> | \$6.157.048 | \$6.161.401 | \$6.069.841 | 1.53% | <u>3.57%</u> |
| 14. | Oper. Exp. as a % of Total Revenue | 54.90% | 55.20% | 53.56% | 53.70% | 58.16% | -0.57% | -0.54% |
| 15. | Net Pit. Investment per \$ of Revenue | \$1.97 | \$2.02 | \$2.05 | \$2.08 | \$2 .11 | -1.70% | -2.48% |
| 40 | N | | | | | | | <u> </u> |
| 16. 17. | Number of Customers Served: Residential | 1,342 | 1,300 | 1,272 | 1,268 | 1,214 | 2.54% | 3,23% |
| 18 | Commercial | 212 | 210 | 204 | 201 | 192 | 2.51% | 0.95% |
| 19 | Industrial | 6 | 6 | 6 | 7 | 7 | -3.78% | 0.00% |
| 20. | Other | 8 | 8 | Ž | 7 | Z | 3,39% | 0,00% |
| 21. | Total Number of Customers | 1.568 | <u>1.524</u> | <u>1.489</u> | <u>1.483</u> | 1.420 | 2.51% | 2.89% |
| 22. | Annual Sales Volume: (Millions kWh) | | | | | | | |
| 23 | Residential | 17,467 | 16,397 | 16,128 | 16,358 | 14,977 | 3.92% | 6.53% |
| 24. | Commercial | 18,276 | 17,445 | 16,668 | 16,086 | 15,123 | 4.85% | 4.76% |
| 25. | Industrial | 16,315 | 17,696 | 17,788 | 18,135 | 17,705 | -2.02% | -7.80% |
| 26. 27. | Other Total Sales | 228 52 286 | <u>234</u> | 225 | 219 50 708 | <u>211</u> | 1.96% | -2,56% |
| 21. | LORN GRIAZ | 52.286 | 51.772 | 50.809 | 50.798 | 48.016 | 2.15% | 0.99% |
| 28. | Estimated Overall Rate of Return | 10.45% | 10.06% | 10.53% | 10.03% | 9.55% | 2.28% | 3.88% |
| 29 . | Estimated Return on Common Equity | 12.85% | 12.18% | 13.39% | 12.36% | 11.37% | 3.11% | 5.50% |
| 30. | Common Equity Ratio | 59.63% | 59.17% | 55.76% | 54.12% | 54.10% | 2.46% | 0.78% |
| 31. | Estimated Pre-tax Interest Coverage Ratio (Times) | 5.99 | 5.73 | 5.53 | 5.11 | 4.83 | 5.53% | 4.54% |
| | | | | | 3.11 | | | |
| 32. | LAST RATE CASE | Authorized Returns: | Common Equit | y 12.50%, Over | rall 10.44%; Eq | uity Ratio: 49.82%; I | Date of Order: | 11-12-91 |

Notes: [1] North Carolina retail jurisdictional revenue equates to 68% of total company electric utility revenue.
[2] Net Plant Investment reflects net plant in service.
[3] Source of Data: NCUC ES-1 Reports.
[4] This schedule reflects certain revised data provided by Duke Power.

DUKE POWER, A DIVISION OF DUKE ENERGY CORPORATION

SELECTED FINANCIAL AND OPERATIONAL DATA

North Carolina Retail Jurisdiction (Amounts in Thousands)

Revised 6/20/03

| | | 12 Months Ended | | | | | Annual Growth Rate | | |
|--|--|--|--|---------------------------------|---------------------------------|--------------------------------------|--|--|--|
| Line | | December | December | December December | | December | Four | Current | |
| No. | Item | 2001 | 2000 | 1999 | 1998 | 1997 | Year | Year | |
| _ | (a) | (b) | (c) | (d) | (e) | <u>(n)</u> | (g) | (h) | |
| 1. | Operating Revenue | \$3,221,436 | \$3,157,812 | \$3,002,370 | \$2,971,507 | \$2,881,934 | 2.82% | 2.01% | |
| 2. | Operating Expenses: | | | | | | | | |
| 3, | Fuel | 499,071 | 455,774 | 442,618 | 437,218 | 450,138 | 2.61% | 9.50% | |
| 4. | Purchased Power | 285,029 | 304,117 | 272,676 | 268,169 | 264,993 | 1.84% | -6.28% | |
| 5. | Maintenance | 312,376 | 286,106 | 272,595 | 288,679 | 274,587 | 3.28% | 9.18% | |
| 6. | Other Operating Expenses | <u>703.259</u> | 671,780 | 627,856 | <u>582,089</u> | <u>613.959</u> | 3.45% | 4.69% | |
| 7. | Total Operating Expenses | 1,799,735 | 1,717,777 | 1,615,745 | 1,576,155 | 1,603,677 | 2.93% | 4.77% | |
| 8. | Depreciation & Amortization | 405,527 | 371.949 | 354.9 01 | <u>345,783</u> | 331,848 | 5.14% | 9.03% | |
| 9. | Total Expenses & Depreciation | 2,205,262 | 2,089,726 | 1,970,646 | 1,921,938 | 1,935,525 | 3.32% | 5.53% | |
| 0. | Total Operating Taxes | <u>471,658</u> | 489,702 | 473,368 | 484,375 | 438 <u>.568</u> | 1.84% | -3.68% | |
| 1. | Total Expenses, Depr. & Taxes | 2,676,920 | 2,579,428 | 2,444,014 | 2,406,313 | 2.374.093 | 3.05% | 3.78% | |
| 2. | Operating Income | <u>\$544.516</u> | \$578.384 | <u>\$558,356</u> | \$565.194 | \$507.841 | <u>1.76%</u> | -5.86% | |
| 13. | Net Plant Investment | \$6,528,367 | \$6.322.332 | \$6.252,750 | \$6,130,137 | \$6.222.009 | 1.21% | 3.26% | |
| 14. | Oper, Exp. as a % of Total Revenue | 55.87% | 54.40% | 53.82% | 53.04% | 55.65% | 0.10% | 2.70% | |
| 5. | Net Plt. Investment per \$ of Revenue | \$2.03 | \$2.00 | \$2.08 | \$2.06 | \$2.16 | -1.54% | 1.50% | |
| 16. 17. 18. 19. 20. 21. | Number of Customers Served: Residential Commercial Industrial Other Total Number of Customers Annual Sales Volume: (Millions kWh) | 1,359 218 6 <u>8</u> 1,591 | 1,317 211 6 <u>8</u> 1.542 | 1,284 206 7 8 1,505 | 1,249 200 7 7 1.463 | 1,218 193 7 7 7 1.425 | 2.78% 3.09% -3.78% 3.39% 2.79% | 3.19% 3.32% 0.00% <u>0.00%</u> 3.18% | |
| 3. | Residential | 17,201 | 16,828 | 16,123 | 16,184 | 15,097 | 3.32% | 2.229 | |
| 4. | Commercial | 18,323 | 17,618 | 16,828 | 16,222 | 15,211 | 4.76% | 4.009 | |
| 5. | Industrial | 15,922 | 17,564 | 17,683 | 18,158 | 17,840 | -2.80% | -9.359 | |
| 26. | Other | 223 | 236 | 228 | 220 | 215 | 0.92% | -5.51° | |
| 27. | Total Sales | <u>51.669</u> | <u>52.246</u> | 50.862 | 50.784 | <u>48.363</u> | 1.67% | -1.109 | |
| 28. | Estimated Overall Rate of Return | 9.51% | 10.29% | 10.06% | 10.51% | 9.62% | -0.29% | -7.589 | |
| 9. | Estimated Return on Common Equity | 11.69% | 12.48% | 12.48% | 13.34% | 11.45% | 0.52% | -6.33 | |
| 30. | Common Equity Ratio | 60.49% | 59.33% | 56.76% | 54.34% | 54.25% | 2.76% | 1.969 | |
| 31. | Estimated Pre-tax Interest Coverage Ratio (Times) | 6.21 | 5.77 | 5.48 | 5.28 | 4.90 | 6.10% | 7.63 | |
| 32. | LAST RATE CASE A | uthorized Returns: | Common Equit | y 12.50%, Ove | rall 10.44%; Eq | uity Ratio: 49.82%; | Date of Order: | 11-12-91 | |

^[2] Net Plant Investment reflects net plant in service.

^[3] Source of Data: NCUC ES-1 Reports.

^[4] This schedule reflects certain revised data provided by Duke Power.

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