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August 31, 2020

**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 June 30, 2020 for filing in connection for the referenced matter. Pursuant to the requirements of Docket No. E-7, Sub 1032, I also enclose supplemental schedules related to demand-side management and energy efficiency.

In this report, the use of composite allocation factors from the December 31, 2019 Cost of Service Study and current book numbers give a somewhat different perspective than would a cost of service study using the same 12 months data. In addition, different methodologies are used in arriving at the Income for Return and Rate Base Components for ratemaking purposes than are represented in this report. Therefore, DEC respectfully submits that this report should be used for informational purposes only and not for jurisdictional ratemaking purposes.

Thank you for your attention to this matter. If you have any questions, please let me know.

Sincerely,

Lawrence B. Somers

Enclosure

cc: Parties of Record

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Aug 31 2020

		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	\$ 12,178,537	48.85%	\$ 12,178,537	4.39%	2.14%	\$ 534,289
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	12,754,003	51.15%	12,754,003	9.94%	5.08%	1,267,761
4	Total Capitalization	\$ 24,932,540	100.00%	\$ 24,932,540		7.23%	\$ 1,802,049
		<div> <div>Total Company Booked</div> <div>Wholesale &amp; Other Electric Operations Portion</div> </div>					
5	Long-term Debt	\$ 12,178,537	48.85%	\$ 1,025,505	4.39%	2.14%	\$ 45,020
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	12,754,003	51.15%	1,073,788	6.15%	3.15%	66,068
8	Total Capitalization	\$ 24,932,540	100.00%	\$ 2,099,293		5.29%	\$ 111,088
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	12,754,003	51.15%	7,851,024	11.15% (A)(C)	5.70%	875,106
12	Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.85%	\$ 1,204,268 (B)
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 12,178,537	48.85%	\$ 2,558,090	4.39%	2.14%	\$ 112,300
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	12,754,003	51.15%	2,678,532	13.98%	7.15%	374,394
16	Total Capitalization	\$ 24,932,540	100.00%	\$ 5,236,622		9.29%	\$ 486,694
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 12,178,537	48.85%	\$ 1,096,946	4.39%	2.13%	\$ 47,807
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	12,754,003	51.15%	1,150,659	-4.15%	-2.13%	(47,807)
20	Total Capitalization	\$ 24,932,540	100.00%	\$ 2,247,605		0.00%	\$ (0)

Notes:

- (A) If adjusted for weather, this rate would be 11.32%.  
 (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 COS.

NCUC Form E.S.-1  
Rate of Return Calculations  
Ratio of Earnings to Fixed Charges - SEC Method  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

Financial Method  
Schedule 1a  
(\$000s)

Line No.	Item	Total Company Booked (a)	Wholesale & Other Operations (b)	N.C. Retail Operations (c)	S.C. Retail Operations (d)	Other Company Operations (e)
<u>Rate of Return on Investment</u>						
1	Net Operating Income	\$ 1,802,049	\$ 111,088	\$ 1,204,268	\$ 486,694	\$ (0)
2	Net Investment Including Materials and Supplies	\$ 31,319,714	\$ 2,950,529	\$ 21,100,776	\$ 7,268,409	\$ -
3	Rate of Return on Investment (L1/L2)	5.75%	3.77%	5.71%	6.70%	0.00%
<u>Ratio of Earnings to Fixed Charges (SEC)</u>						
4	Net Income	\$ 1,369,521	\$ 66,068	\$ 875,106	\$ 374,394	\$ 53,954
5	Add Back:					
6	Federal Income Tax Including Investment Credits (A)	\$ 321,902	\$ 7,219	\$ 229,332	\$ 62,780	\$ 22,571
7	State Income Tax (B)	(34,222)	795	(28,610)	(8,706)	2,299
8	Total Net Income Plus Income Taxes	\$ 1,657,201	\$ 74,083	\$ 1,075,827	\$ 428,468	\$ 78,824
<u>Fixed Charges</u>						
9	Interest Expense (C)	\$ 511,649	\$ 45,020	\$ 336,807	\$ 113,340	\$ 16,483
10	1/3 Rentals Included in Fixed Charges	28,140	1,981	19,413	6,747	-
11	Total Fixed Charges (L9 + L10)	\$ 539,790	\$ 47,001	\$ 356,220	\$ 120,086	\$ 16,483
12	Earnings as Adjusted (L8+L11)	\$ 2,196,991	\$ 121,083	\$ 1,432,047	\$ 548,554	\$ 95,307
13	Ratio of Earnings to Fixed Charges (L12/L11)	4.07	2.58	4.02	4.57	5.78
14	Common Stock Dividends Paid/Declared	n/a				
<u>Number of Shares Outstanding: (Rounded to thousands)</u>						
15	End of Period	n/a				
16	Yearly Average	n/a				

Notes:

(A) Includes below the line federal income taxes of \$22,571.  
(B) Includes below the line state income taxes of \$2,299.  
(C) Includes interest on customer deposits of \$7,645 for NC Retail and \$1,040 for SC Retail.

NCUC Form E.S.-1  
Capital  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

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

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
	Balance at end of:				
2	Jun-2019	\$ 11,015,983	\$ -	\$ 12,268,973	\$ 23,284,956
3	Jul-2019	11,015,021	-	12,504,538	23,519,560
4	Aug-2019	11,813,178	-	12,669,520	24,482,698
5	Sep-2019	11,812,827	-	12,575,577	24,388,404
6	Oct-2019	11,812,470	-	12,674,172	24,486,642
7	Nov-2019	11,883,818	-	12,745,199	24,629,016
8	Dec-2019	11,887,231	-	12,808,437	24,695,668
9	Jan-2020	12,861,129	-	12,925,563	25,786,693
10	Feb-2020	12,860,928	-	12,975,009	25,835,937
11	Mar-2020	12,874,384	-	12,822,586	25,696,970
12	Apr-2020	12,882,652	-	12,847,467	25,730,119
13	May-2020	13,013,780	-	12,925,134	25,938,914
14	Jun-2020	12,587,580	-	13,059,858	25,647,438
15	Total (Sum of Lines 2 thru 14)	\$ 158,320,981	\$ -	\$ 165,802,033	\$ 324,123,014
16	13 Month Average (L15/13)	\$ 12,178,537	\$ -	\$ 12,754,003	\$ 24,932,540
17	13 Month Average Ratio	48.85%	0.00%	51.15%	100.00%
18	Net Proceeds	NA			
	<u>Allocation of Total Company Data</u>				
19	Wholesale Jurisdiction Amount	\$ 1,025,505	\$ -	\$ 1,073,788	\$ 2,099,293
20	N.C. Retail Electric Jurisdiction Amount	\$ 7,497,996	\$ -	\$ 7,851,024	\$ 15,349,020
21	S.C. Retail Electric Jurisdiction Amount	\$ 2,558,090	\$ -	\$ 2,678,532	\$ 5,236,622
22	Other Company Operations Amount	\$ 1,096,946	\$ -	\$ 1,150,659	\$ 2,247,605
23	Actual Interest Accrued for the Period	534,289			
24	Average Embedded Cost for the Period (Col. a, L23/L16)	4.39%			

\*Long-term Debt includes Current Maturities



NCUC Form E.S.-1  
Income Statement  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

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

Line No.	Item	Total Company Booked (a)	Wholesale & Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,022,002	\$ -	\$ 2,250,471	\$ 771,532	\$ -
3	Commercial Sales	2,304,411	-	1,793,006	511,404	-
4	Industrial Sales	1,182,009	-	690,621	491,388	-
5	Public Street & Highway Lighting	44,633	-	35,664	8,969	-
6	Public Authority Sales					-
7	Sales for Resale:					-
8	Special Contract	467,469	469,966	(1,830)	(667)	-
9	Other	-	-	-	-	-
10	Joint Dispatch	30,810	2,700	20,606	7,504	-
11	Provision for Rate Refund	719	-	719	-	-
12	Unbilled Revenue	24,089	-	16,255	7,835	-
13	Income Tax Reform	6,503	-	-	6,503	-
14	Interdepartmental Sales	-		-	-	-
15	Total Sales of Electricity	\$ 7,082,644	\$ 472,666	\$ 4,805,511	\$ 1,804,468	\$ -
16	All Other Electric Revenues	203,222	94,532	100,719	7,970	-
17	Total Electric Operating Revenues	\$ 7,285,866	\$ 567,198	\$ 4,906,230	\$ 1,812,438	\$ -
17A	Other Operating Revenues					-
18	<u>OPERATING EXPENSES</u>					
19	Fuel	\$ 1,273,691	\$ 111,555	\$ 851,893	\$ 310,244	\$ -
20	Purchased Power	377,281	17,160	243,197	116,923	-
21	Purchased Power - Joint Dispatch	116,766	10,233	78,092	28,440	-
22	Maintenance	611,900	43,268	421,203	147,428	-
23	Other Operating Expenses (Except Taxes) (A)	1,094,528	82,388	726,475	285,664	-
24	Total Operating Expenses	\$ 3,474,165	\$ 264,605	\$ 2,320,860	\$ 888,700	\$ -
25	Depreciation and Amortization	1,457,185	158,667	988,697	309,822	-
26	Total Expenses & Depreciation	\$ 4,931,351	\$ 423,272	\$ 3,309,557	\$ 1,198,522	\$ -
27	<u>OPERATING TAXES</u>					
28	Federal Income Tax Liability	\$ 167,614	\$ 7,872	\$ 114,246	\$ 45,496	\$ -
29	Federal Income Tax - Deferred	135,951	(231)	117,914	18,268	0
30	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
31	Amortization of Investment Tax Credits (ITC)	(4,234)	(422)	(2,828)	(983)	-
32	Total Federal Taxes - Operating	\$ 299,331	\$ 7,219	\$ 229,332	\$ 62,780	\$ 0
33	State Income Taxes	11,628	546	7,926	3,156	-
34	State Income Taxes - Deferred	(48,149)	249	(36,536)	(11,863)	0
35	Other Operating Taxes (General)	289,656	24,824	191,684	73,149	-
36	Total Operating Taxes	\$ 552,466	\$ 32,838	\$ 392,405	\$ 127,222	\$ 0
37	Total Operating Expenses, Depreciation & Taxes	\$ 5,483,817	\$ 456,110	\$ 3,701,962	\$ 1,325,744	\$ 0
38	Net Operating Income (L15-L35) (Net of Interest on Customer Deposits)	\$ 1,802,049 =====	\$ 111,088 =====	\$ 1,204,268 =====	\$ 486,694 =====	\$ (0) =====

Line No.	Item	Total Company Booked (a)	Wholesale & Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (e)
39	<u>OTHER INCOME</u>					
40	Allow for Equity Funds Used During Construction	\$ 49,367	\$ -	\$ -	\$ -	\$ 49,367
41	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
42	Interest and Dividend Income (A)	4,089	-	-	-	4,089
43	Miscellaneous Income	46,703	-	-	-	46,703
44	Total Other Income	\$ 100,160	\$ -	\$ -	\$ -	\$ 100,160
45	<u>OTHER DEDUCTIONS</u>					
46	Miscellaneous Income Deductions	\$ 33,563	\$ -	\$ -	\$ -	\$ 33,563
47	Taxes Applicable to Other Income & Deductions	24,871	-	-	-	15,873
48	Total Other Deductions	\$ 58,433	\$ -	\$ -	\$ -	\$ 49,436
49	<u>INTEREST CHARGES</u>					
50	Interest on Long-term Debt	\$ 520,159	\$ 43,829	\$ 320,457	\$ 109,330	\$ 46,542
51	Amortization of Debt Discount and Expense	14,182	1,195	8,737	2,981	1,269
52	Amortization of Premium on Debt (Cr.)	(52)	(4)	(32)	(11)	(5)
53	Interest on Advances from Affiliated Companies	-	-	-	-	-
54	Other Interest Expense (A)	(31,324)	-	-	-	(31,324)
55	Allowance for Borrowed Funds Used During Constr.	(28,710)	-	-	-	(28,710)
56	Total Interest Charges	\$ 474,255	\$ 45,020	\$ 329,162	\$ 112,300	\$ (12,227)
57	Net Income Before Extraordinary and Delayed Items	\$ 1,369,521	\$ 66,068	\$ 875,106	\$ 374,394	\$ 53,954
58	Extraordinary & Delayed Items	-	-	-	-	-
59	Net Income	\$ 1,369,521	\$ 66,068	\$ 875,106	\$ 374,394	\$ 53,954
60	Less Preferred Dividends	-	-	-	-	-
61	Net Income Available for Members' (Common) Equity	\$ 1,369,521	\$ 66,068	\$ 875,106	\$ 374,394	\$ 53,954
62	Members' Equity Capital - Year End	\$ 13,069,554	\$ 1,231,241	\$ 8,805,245	\$ 3,033,069	\$ -
63	Members' Equity Capital - Simple Average	\$ 12,671,669	\$ 1,193,757	\$ 8,537,180	\$ 2,940,731	\$ -
64	Rate of Return on Members' Equity - Year End	10.48%	5.37%	9.94%	12.34%	0.00%
65	Rate of Return on Members' (Common) Equity - Simple Average	10.81%	5.53%	10.25%	12.73%	0.00%

(A) Excludes interest on customer deposits of \$7,645 for NC Retail and \$1,040 for SC Retail.

NCUC Form E.S.-1  
Condensed Balance Sheet  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

Financial Method  
Schedule 5  
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	N.C. Retail Operations (e)	Allocation Factor (f)	S.C. Retail Operations (g)	Other Company Operations (h)
1	<u>ASSETS</u>								
2	Electric Plant in Service	\$ 47,576,031	9.4149%	\$ 4,479,221	67.3536%	\$ 32,044,185	23.2315%	\$ 11,052,624	\$ -
3	Less: Accumulated Depreciation & Amortization	17,385,315	9.4265%	1,638,827	67.3621%	11,711,113	23.2114%	4,035,375	-
4	Net Plant in Service	\$ 30,190,716		\$ 2,840,394		\$ 20,333,072		\$ 7,017,249	\$ -
5	Plus: Materials and Supplies	1,128,998	9.7551%	110,135	67.9987%	767,704	22.2462%	251,159	-
6	Net Plant in Service and Materials & Supplies	\$ 31,319,714		\$ 2,950,529		\$ 21,100,776		\$ 7,268,409	\$ -
7	Percent of Total (Line 6)	100.0000%		9.4207%		67.3722%		23.2071%	0.0000%
8	CWIP Allowed in General Rate Cases	-		-		-		-	-
9	CWIP - All Other	1,389,404	9.4207%	130,891	67.3722%	936,072	23.2071%	322,441	-
10	Other Property and Investments (Less Depreciation)	\$ 4,372,950	9.4207%	\$ 411,962	67.3722%	\$ 2,946,152	23.2071%	\$ 1,014,836	\$ -
11	Current Assets	1,032,265	9.4207%	97,246	67.3722%	695,460	23.2071%	239,559	-
12	Deferred Debits	5,188,847	9.4207%	488,825	67.3722%	3,495,840	23.2071%	1,204,183	-
13	Total Assets	\$ 43,303,181		\$ 4,079,453		\$ 29,174,300		\$ 10,049,428	\$ -
14	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
15	Total Members' Equity	\$ 13,069,554	9.4207%	\$ 1,231,241	67.3722%	\$ 8,805,245	23.2071%	\$ 3,033,069	\$ -
16	Total Long-term Debt	12,686,308	9.4207%	1,195,136	67.3722%	8,547,043	23.2071%	2,944,129	-
17	Total Capitalization (L15 + L16)	\$ 25,755,862		\$ 2,426,377		\$ 17,352,287		\$ 5,977,198	\$ -
18	Short-term Obligations	35,093	9.4207%	3,306	67.3722%	23,643	23.2071%	8,144	-
19	Advances from Parent or Affiliate								
20	Deferred Credits	5,515,678	9.4207%	519,614	67.3722%	3,716,033	23.2071%	1,280,031	-
21	Operating Reserves	434,030	9.4207%	40,889	67.3722%	292,415	23.2071%	100,726	-
22	Accumulated Deferred Income Taxes (Net)	4,003,542	9.4207%	377,161	67.3722%	2,697,274	23.2071%	929,108	-
23	Other Liabilities	7,558,976	9.4207%	712,107	67.3722%	5,092,647	23.2071%	\$1,754,222	-
24	Total Liabilities	\$ 43,303,181		\$ 4,079,453		\$ 29,174,300		\$ 10,049,428	\$ -



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

Line No.	Item	Test Year 12 Months Ended 31-Dec-16 End of Period After Increase <u>NCUC Docket E-7, Sub 1146</u>			Actual Operations for 12 Months Ended 30-Jun-2020			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
		Allocation Factors in <u>NCUC Docket E-7, Sub 1146</u>			Study Date			Updated		
		Retail <u>Amount</u> (a)	<u>Revenue</u> (b)	<u>Expenses as a % of</u> <u>Expenses</u> (c)	Retail <u>Amount</u> (d)	<u>Revenue</u> (e)	<u>Expenses as a % of</u> <u>Expenses</u> (f)	Retail <u>Amount</u> (g)	<u>Revenue</u> (h)	<u>Expenses as a % of</u> <u>Expenses</u> (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 4,648,796	100.00%		\$ 4,909,072	100.00%		\$ 4,906,230	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,108,327	23.84%	30.30%	\$ 848,641	17.29%	22.72%	\$ 851,893	17.36%	23.01%
5	Purchased Power	16,390	0.35%	0.45%	320,794	6.53%	8.59%	321,290	6.55%	8.68%
6	Operating & Maintenance Expense									
7	(Excl. Fuel & Purchased Power)	1,215,494	26.15%	33.23%	1,127,506	22.97%	30.19%	1,140,033	23.24%	30.80%
8	Depreciation and Amortization	914,066	19.66%	24.99%	992,664	20.22%	26.58%	988,697	20.15%	26.71%
9	Taxes Other Than Income Taxes	198,135	4.26%	5.42%	195,814	3.99%	5.24%	191,684	3.91%	5.18%
10	Income Taxes - State, Federal and Deferred	201,845	4.34%	5.52%	244,716	4.98%	6.55%	203,550	4.15%	5.50%
11	Amort. of Investment Tax Credits (ITC)	(3,529)	-0.08%	-0.10%	(2,820)	-0.06%	-0.08%	(2,828)	-0.06%	-0.08%
12	Interest on Customer Deposits	7,558	0.16%	0.21%	7,645	0.16%	0.20%	7,645	0.16%	0.21%
13	Total Operating Expenses	\$ 3,658,286	78.69%	100.00%	\$ 3,734,960	76.08%	100.00%	\$ 3,701,962	75.45%	100.00%
14	Net Operating Income for Return	\$ 990,510	21.31%		\$ 1,174,112	23.92%		\$ 1,204,268	24.55%	

Rate Base										
Test Year 12 Months Ended 31-Dec-16 End of Period After Increase NCUC Docket E-7, Sub 1146				Actual Operations for 12 Months Ended 30-Jun-2020						
				Allocation Factors in NCUC Docket E-7, Sub 1146			Current Allocation Cost Study if One Has Been Made Since Last Rate Case			
							Study Date		Updated	
Line No.	Item	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e)	N.C. Retail Amount (f)	Total Company (g)	Allocation Factor (h)	N.C. Retail Amount (i)
15	<u>INVESTMENT IN ELECTRIC PLANT</u>									
16	Electric Plant in Service	\$ 36,303,089	71.98%	\$ 26,132,548	\$ 42,834,176	67.98%	\$ 29,119,710	\$ 42,834,176	67.34%	\$ 28,843,021
17	Net Nuclear Fuel	566,074	66.62%	377,143	485,204	66.62%	323,265	485,204	66.88%	324,503
18	Construction Work in Progress	-	100.00%	-	-	100.00%	-	-	100.00%	-
19	Less: Accumulated Provision for Depr.	(14,705,831)	70.42%	(10,355,112)	(16,707,024)	67.99%	(11,359,854)	(16,707,024)	67.35%	(11,251,915)
20	Less: Accumulated Deferred Income Taxes	(6,760,664)	72.91%	(4,928,966)	(3,870,806)	67.57%	(2,615,485)	(3,870,806)	67.17%	(2,600,079)
21	Reserves	(429,818)	66.80%	(287,107)	(506,628)	64.49%	(326,718)	(506,628)	64.18%	(325,172)
22	Net Investment in Electric Plant	\$ 14,972,850	73.06%	\$ 10,938,506	\$ 22,234,922	68.10%	\$ 15,140,918	\$ 22,234,922	67.42%	\$ 14,990,359
23	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS &amp; CREDITS</u>									
24	Cash Requirement	\$ 300	68.33%	\$ 205	\$ 300	68.27%	\$ 205	\$ 300	67.59%	\$ 203
25	Materials & Supplies	1,091,034	59.04%	644,106	1,071,163	67.46%	722,648	1,071,163	68.00%	728,377
26	Unamortized Debt	119,197	68.27%	81,373	115,105	68.27%	78,579	115,105	67.59%	77,798
27	Investor Funds Advanced for Operations	275,067	69.89%	192,246	257,279	68.03%	175,036	257,279	68.03%	175,036
28	Other Rate Base	1,292,128	67.97%	878,211	(865,407)	60.77%	(525,923)	(865,407)	60.58%	(524,268)
29	Customer Deposits	(132,009)	77.81%	(102,720)	(128,427)	76.69%	(98,485)	(128,427)	76.69%	(98,485)
30	Total (Lines 26 thru 31)	\$ 2,645,717	64.01%	\$ 1,693,421	\$ 450,012	78.23%	\$ 352,060	\$ 450,012	79.70%	\$ 358,661
31	Original Cost Rate Base (L24+L32)	\$ 17,618,567	71.70%	\$ 12,631,927	\$ 22,684,935	68.30%	\$ 15,492,978	\$ 22,684,935	67.66%	\$ 15,349,020

NCUC Form E.S.-1  
Long-Term Debt and Interest Charges  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

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

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report (f)	Interest Annualized On O/S Long-Term Debt Col. (e)*(d) (g)
1	3.35% Series	11/8/2018	5/15/2022	350,000	350,000	3.35	11,725	11,725
2	3.20% Series	8/14/2019	8/15/2049	350,000	350,000	3.20	9,862	11,200
3	3.20% Reopener	1/8/2020	8/15/2049	400,000	400,000	3.20	6,151	12,800
4	2.45% Series	8/14/2019	8/15/2029	450,000	450,000	2.45	9,708	11,025
5	4.30% Series	6/2/2010	6/15/2020	450,000	-	4.30	18,490	-
6	3.90% Series	5/19/2011	6/15/2021	500,000	500,000	3.90	19,500	19,500
7	3.75% Series	3/12/2015	6/1/2045	500,000	500,000	3.75	18,750	18,750
8	2.50% Series	3/11/2016	3/15/2023	500,000	500,000	2.50	12,500	12,500
9	3.875% Series	3/11/2016	3/15/2046	500,000	500,000	3.88	19,375	19,375
10	3.95% Series	3/1/2018	3/15/2048	500,000	500,000	3.95	19,750	19,750
11	3.05% Series	3/1/2018	3/15/2023	500,000	500,000	3.05	15,250	15,250
12	2.45% Series	1/8/2020	2/1/2030	500,000	500,000	2.45	5,887	12,250
13	6.000% Series	1/10/2008	1/15/2038	500,000	500,000	6.00	30,000	30,000
14	PCB 2008A 4.625% Series	9/1/2010	11/1/2040	50,000	50,000	4.63	2,313	2,313
15	PCB 2008B 4.625% Series	9/1/2010	11/1/2040	50,000	50,000	4.63	2,313	2,313
16	3.70% Series	11/14/2017	12/1/2047	550,000	550,000	3.70	20,350	20,350
17	2.95% Series	11/17/2016	12/1/2026	600,000	600,000	2.95	17,700	17,700
18	6.050% Series	4/14/2008	4/15/2038	600,000	600,000	6.05	36,300	36,300
19	3.95% Series	11/8/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
20	4.25% Series	12/8/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
21	4.00% Series	9/21/2012	9/30/2042	650,000	650,000	4.00	26,000	26,000
22	PCB 2006A 4.375% Series	9/1/2010	10/1/2031	71,595	71,595	4.38	3,132	3,132
23	PCB 2006B 4.375% Series	9/1/2010	10/1/2031	71,605	71,605	4.38	3,133	3,133
24	5.300% Series	11/19/2009	2/15/2040	750,000	750,000	5.30	39,750	39,750
25	DERF: 3.3503% Secured Debt Floating	12/1/2015	12/13/2022	290,278	290,278	1.05	7,110	3,048
26	DERF: 3.3511% Secured Debt Floating	12/15/2017	12/13/2022	184,722	184,722	1.05	4,548	1,940
27	8.950% Series	7/1/1991	7/1/2027	8,318	8,318	8.95	744	744
28	Charlette Metro Debt	12/23/2019	12/31/2052	118,030	118,030	3.66	1,913	4,325
29	Total Mortgage, Pollution Control Bonds and DERF			\$ 11,294,547	\$ 10,844,547		\$ 415,553	\$ 408,472
30	6.000% Series	12/4/1998	12/1/2028	300,000	300,000	6.00	18,000	18,000
31	6.450% Series	10/8/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
32	6.100% Series	6/5/2007	6/1/2037	500,000	500,000	6.10	30,500	30,500
33	Total Senior Debt			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
34	Capital Leases			309,562	309,562		20,861	36,303
35	Other Long-Term Debt	Various	Various	304,411	304,373		12,669	7,052
36	Unamortized Debt Expense, Discount and Premium				(20,902)		14,130	14,210
37	Return on Prepaid Interest							-
38	Current Portion of Long-Term Debt				(500,000)			(19,500)
39	Total Long-Term Debt			\$ 13,058,521	\$ 12,087,580		\$ 534,289	\$ 517,612
40	Wholesale Electric Jurisdiction Amount				\$ 1,195,136		\$ 52,827	\$ 51,178
41	N.C. Retail Electric Jurisdiction Amount				\$ 8,547,043		\$ 377,792	\$ 366,000
42	S.C. Retail Electric Jurisdiction Amount				\$ 2,944,129		\$ 130,135	\$ 126,073
43	Other Company Operations Amount				\$ (598,727)		\$ (26,465)	\$ (25,639)
44	Total Company				\$ 12,087,580		\$ 534,289	\$ 517,612

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)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential	\$ 3,022,002	\$ -		\$ 2,250,471	74.4695%	\$ 771,532	25.5305%
3	Commercial	2,304,411	-		1,793,006	77.8076%	511,404	22.1924%
4	Industrial	1,182,009	-		690,621	58.4277%	491,388	41.5723%
5	Public Street & Highway Lighting	44,633	-		35,664	79.9057%	8,969	20.0943%
6	Interdepartmental	-	-		-	0.0000%	-	0.0000%
7	Sales for Resale:							
8	Special Contract	467,469	469,966	100.5342%	(1,830)	-0.3916%	(667)	-0.1426%
9	Other	-	-	0.0000%				
10	Joint Dispatch	30,810	2,700	8.7639%	20,606	66.8797%	7,504	24.3564%
11	Provision for Rate Refund	719	-		719	100.0000%	-	0.0000%
12	Unbilled	24,089	-		16,255	67.4764%	7,835	32.5236%
13	Income Tax Reform	6,503	-		-	0.0000%	6,503	100.0000%
	Total Revenue from Sales of Electricity	\$ 7,082,644	\$ 472,666	6.6736%	\$ 4,805,511	67.8491%	\$ 1,804,468	25.4773%
14	<u>Kilowatt-Hours Sold (000s)</u>							
15	Residential	28,159,762			21,531,023	76.4602%	6,628,739	23.5398%
16	Commercial	28,688,533			23,264,775	81.0943%	5,423,757	18.9057%
17	Industrial	20,302,361			11,710,603	57.6810%	8,591,758	42.3190%
18	Public Street & Highway Lighting	321,545			270,273	84.0545%	51,272	15.9455%
19	Interdepartmental	-			-	0.0000%	-	0.0000%
20	Sales for Resale:							
21	Special Contract	3,630,895	3,650,291	100.5342%	(14,219)	-0.3916%	(5,178)	-0.1426%
22	Other	-	-	0.0000%				
23	Joint Dispatch	1,237,432	108,447	8.7639%	827,591	66.8797%	301,394	24.3564%
24	Mitigation	-	0	0.0000%				
25	Total KWH Sales (Subtotal)	82,340,527	3,758,738	4.5649%	57,590,046	69.9413%	20,991,742	25.4938%
26	<u>Revenue Per KWH Sold (Cents)</u>							
27	Residential	10.73			10.45		11.64	
28	Commercial	8.03			7.71		9.43	
29	Industrial	5.82			5.90		5.72	
30	Public Street & Highway Lighting	13.88			13.20		17.49	
31	Interdepartmental	0.00			0.00		0.00	
32	Sales for Resale:							
33	Special Contract	12.87	12.87					
34	Other							
35	Total Revenue per KWH Sold	8.60	12.58					

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)
36	<u>Period End Number of Customers</u>							
37	Residential	2,303,302			1,786,061	77.5435%	517,241	22.4565%
38	Commercial	366,502			273,822	74.7123%	92,680	25.2877%
39	Industrial	6,097			4,591	75.2993%	1,506	24.7007%
40	Public Street & Highway Lighting	22,936			17,388	75.8110%	5,548	24.1890%
41	Interdepartmental	0			0	0.0000%	0	0.0000%
42	Sales for Resale:							
43	Special Contract	17	17	100.0000%				
44	Other	0	0	0.0000%				
45	Total Customers - Period End	2,698,854	17	0.0006%	2,081,862	77.1387%	616,975	22.8606%
46	<u>Average Number of Customers</u>							
47	Residential	2,281,420			1,769,907	77.5792%	511,513	22.4208%
48	Commercial	364,106			272,024	74.7101%	92,082	25.2899%
49	Industrial	6,111			4,613	75.4868%	1,498	24.5132%
50	Public Street & Highway Lighting	22,720			17,233	75.8495%	5,487	24.1505%
51	Interdepartmental	0			0	0.0000%	0	0.0000%
52	Sales for Resale:							
53	Special Contract	22	22	100.0000%				
54	Other	0	0	0.0000%				
55	Total Customers-Average	2,674,379	22	0.0008%	2,063,777	77.1685%	610,580	22.8307%
56	<u>INFORMATIONAL ONLY</u>							
57	<u>Average MWH Usage per Customer</u>							
58	Residential	12.343			12.165		12.959	
59	Commercial	78.792			85.525		58.901	
60	Industrial	3322.265			2538.609		5735.486	
61	Public Street & Highway Lighting	14.153			15.683		9.344	
62	Interdepartmental	0.000			0.000		0.000	
63	Sales for Resale:							
64	Special Contract	165,040.667						
65	Other	0						
66	Total MWH Usage per Customer - Average	30.789			27.905		34.380	

NCUC Form E.S.-1  
NCUC Form E.S.-1 vs. NCUC Fee  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

NC Jurisdictional Revenue  
Schedule 9  
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee
		Total Co	NC Retail Alloc Fac	NC Retail	Quarter 30-Jun-20
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Operating Revenues (\$000s)				
3	Residential Sales	\$ 642,224	Actual NC	\$ 480,875	\$ 480,875
4	Commercial Sales	488,088	Actual NC	381,709	381,709
5	Industrial Sales	254,946	Actual NC	148,446	148,446
6	Public Street Lighting Sales	11,227	Actual NC	8,974	8,974
7	Sales for Resale:				
8	Wholesale	101,423	-6.7508%	(6,847)	-
9	Catawba	3,058	0.0000%	-	-
10	Joint Dispatch	0	66.8797%	0	-
11	Provision for Rate Refund	226	100.0000%	226	-
12	Unbilled Revenue	44,708	Actual NC	31,123	-
13	Tax Reform - Residential Provision for Rate Refund	2,070	0.0000%	-	-
14	Total Revenue from Sales of Electricity	\$ 1,547,971		\$ 1,044,507	\$ 1,020,004
15	Other Electric Revenue Subject to NCUC Fee:				
16	0450100 0450100 - Late Pmt and Forf Disc	8	47.8657%	4	4
17	0450200 0450200 - Charge on Returned Checks	(1)	47.8657%	(1)	(1)
18	0451100 0451100 - Misc Service Revenue	3,103	47.8657%	1,485	1,485
19	0451200 0451200 - Generation Application Fee	(1)	47.8657%	(1)	(1)
20	0454004 0454004 - Rent - Joint Use	439	47.8657%	210	210
21	0454100 0454100 - Extra - Facilities	6,756	47.8657%	3,234	3,234
22	0454110 0454110 - Inter - Connection - Cogeneration	542	47.8657%	260	260
23	0454200 0454200 - Pole and Line Attachments	8,684	47.8657%	4,157	4,157
24	0454300 0454300 - Tower Lease Revenues	1,924	47.8657%	921	921
25	0454400 0454400 - Other Electric Rents	745	47.8657%	356	356
26	0454500 0454500 - Leased Facilities Fee - Catawba	164	47.8657%	79	79
27	0454510 0454510 - Rtn & Dep-Joint-Owner Gen Plt	2,731	47.8657%	1,307	1,307
28	0456001 0456001 - Other Variable Revenues-Reg	9	47.8657%	4	4
29	0456050 0456050 - Transmission Study Revenue	(12)	47.8657%	(6)	(6)
30	0456102 0456102 - Distribution Charge - Network	1,102	47.8657%	528	528
31	0456103 0456103 - Metering - Network	15	47.8657%	7	7
32	0456104 0456104 - Transmission Charge Network	14,554	47.8657%	6,966	6,966
33	0456105 0456105 - Sched, Sys Cntl, Disp-Network	702	47.8657%	336	336
34	0456106 0456106 - Reactive Pur/Volt Cntl Svc	1,020	47.8657%	488	488
35	0456107 0456107 - Regulation/Frequency Response	148	47.8657%	71	71
36	0456108 0456108 - Op Res - Spinning Reserve	371	47.8657%	178	178
37	0456109 0456109 - Op Res - Supplemental Reserve	371	47.8657%	178	178
38	0456110 0456110 - Transmission Charge Ptp - NC Sharing	5,216	47.8657%	2,497	2,497
39	0456111 0456111 - Other Transmission Revenues	409	47.8657%	196	196
40	0456560 0456560 - NC EE Deferred Revenue	(5,905)	100.0000%	(5,905)	-
41	0456570 0456570 - SC EE Deferred Revenue	(667)	0.0000%	-	-
42	0456300 0456300 - Comp For Serv Oth JointOwner	4,407	47.8657%	2,110	2,110
43	0456392 0456392 - Jobs Retention Rider	640	100.0000%	640	-
44	0456528 0456528 - Lincoln CT Siemens Billing	14	47.8657%	6	6
45	0456540 0456540 - Wholesale Unbilled Fuel Clause	(2,799)	0.0000%	-	-
46	0456610 0456610 - Other Electric Revenues	1,443	47.8657%	691	691
47	0456630 0456630 - Gross Up - Contr in Aid of Const	39	47.8657%	18	-
48	0456640 0456640 - Deferred Dsm Costs - Nc	61	100.0000%	61	-
49	0456949 0456949 - Other Revenue Affiliate	3,220	47.8657%	1,541	1,541
50	0456016 0456016 - I/C Joint Disp - Trans NW Rev	(2)	47.8657%	(1)	(1)
51	Subtotal - Other Electric Revenue	\$ 49,450		\$ 22,616	\$ 27,802
52	Total Electric Revenues	\$ 1,597,422		\$ 1,067,123	\$ 1,047,806
53	Uncollectible (NC Electric)	2,016		2,016	2,016
54	Electric revenues subject to Regulatory Fee	\$ 1,595,406		\$ 1,065,107	\$ 1,045,790

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>	\$ 4,906,230	\$ 218,602	\$ 4,687,628
2	Adjust for Net Lost Revenues		(100,026)	100,026
3	<u>OPERATING EXPENSES</u>			
4	Fuel	851,893		851,893
5	Purchased Power	321,290	0	321,290
6	Maintenance	421,203	0	421,203
7	Other Operating Expenses	726,475	93,580	632,895
8	Total Operating Expenses	2,320,860	93,580	2,227,280
9	Depreciation and Amortization	988,697		988,697
10	Total Expenses & Depreciation	\$ 3,309,557	\$ 93,580	\$ 3,215,977
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	392,405	7,199	385,206
13	Total Operating Expenses, Depreciation & Taxes	3,701,962	100,779	3,601,183
14	Net Operating Income	\$ 1,204,268	\$ 17,797	\$ 1,186,471

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	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	12,754,003	51.15%	7,851,024	11.15%	5.70%	875,106
18	Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.85%	\$ 1,204,268

Impacts of Save-a-Watt Total

19	Long-term Debt	\$ -	48.85%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.15%	-	0.23%	0.00%	17,797
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 17,797

North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt

23	Long-term Debt	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	12,754,003	51.15%	7,851,024	10.92%	5.59%	857,309
26	Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.73%	\$ 1,186,471

		North Carolina Retail Electric Jurisdiction from Schedule 1					
Line		Average	Average		Average	Overall	Total
No.	Item	Capital	Capital	Rate Base	Embedded	Cost/ Rate %	Company
			Ratio		Cost		Earnings
1	Long-term Debt	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	12,754,003	51.15%	7,851,024	11.15%	5.70%	875,106
		-----	-----	-----		-----	-----
4	Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.85%	\$ 1,204,268
		=====	=====	=====		=====	=====
Impacts of EE Programs							
5	Long-term Debt	\$ -	48.85%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	51.15%	-	0.15%	0.00%	11,692
		-----	-----	-----		-----	-----
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 11,692
		=====	=====	=====		=====	=====
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	12,754,003	51.15%	7,851,024	11.00%	5.63%	863,414
		-----	-----	-----		-----	-----
12	Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.77%	\$ 1,192,576
		=====	=====	=====		=====	=====
North Carolina Retail Electric Jurisdiction from Schedule 1							
Line		Average	Average		Average	Overall	Total
No.	Item	Capital	Capital	Rate Base	Embedded	Cost/ Rate %	Company
			Ratio		Cost		Earnings
13	Long-term Debt	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	12,754,003	51.15%	7,851,024	11.15%	5.70%	875,106
		-----	-----	-----		-----	-----
16	Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.85%	\$ 1,204,268
		=====	=====	=====		=====	=====
Impacts of DSM							
17	Long-term Debt	\$ -	48.85%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	51.15%	-	0.08%	0.00%	6,105
		-----	-----	-----		-----	-----
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 6,105
		=====	=====	=====		=====	=====
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	12,754,003	51.15%	7,851,024	11.07%	5.66%	869,001
		-----	-----	-----		-----	-----
24	Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.80%	\$ 1,198,163
		=====	=====	=====		=====	=====



NCUC Form E.S.-1  
Save-a-Watt Supplemental Information  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

Save-a-Watt  
Supplemental Schedule 10a  
(\$000s)

Line No.	Item	North Carolina Retail		
		Energy Efficiency Programs	Demand-Side Management Programs	Total Sav-a-Watt
1	<u>EE &amp; DSM Program Revenues</u>			
2	Avoided Cost Revenues Earned	\$ 74,591	\$ 21,689	\$ 96,280
3	PPI/Shared Saving Incentive	\$ 14,378	\$ 7,918	22,296
4	Net Lost Revenues Earned	\$ 100,522	\$ (496)	100,026
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 189,491	\$ 29,111	\$ 218,602
7	EE & DSM Program Costs	\$ 71,939	\$ 21,641	93,580
8	Operating Income	\$ 117,552	\$ 7,470	\$ 125,022
9	Less Net Lost Revenues	100,522	(496)	100,026
10	Pre-tax Earnings Impact	\$ 17,030	\$ 7,966	\$ 24,996
11	Income Taxes on EE & DSM Earnings	(5,338)	(1,861)	(7,199)
12	EE & DSM Impact to Net Income	\$ 11,692	\$ 6,105	\$ 17,797
		=====	=====	=====

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

Program Performance incentives  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Jun-2020

Program Performance Incentives  
Schedule 10b  
(\$000s)

Line No.	OPERATING REVENUES	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excluding Program Performance Incentives
1	OPERATING REVENUES	\$ 4,906,230	\$ 22,296	\$ 4,883,934
2	Adjust for Net Lost Revenues			
3	OPERATING EXPENSES			
4	Fuel	851,893	-	851,893
5	Purchased Power	321,290	-	321,290
6	Maintenance	421,203	-	421,203
7	Other Operating Expenses	726,475	-	726,475
8	Total Operating Expenses	2,320,860	-	2,320,860
9	Depreciation and Amortization	988,697	-	988,697
10	Total Expenses & Depreciation	\$ 3,309,557	\$ -	\$ 3,309,557
11	OPERATING TAXES			
12	Total Operating Taxes	392,405	5,206	387,199
13	Total Operating Expenses, Depreciation & Taxes	3,701,962	5,206	3,696,756
14	Net Operating Income	\$ 1,204,268	\$ 17,090	\$ 1,187,178

North Carolina Retail Electric Jurisdiction  
from Schedule 1

Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/Rate %	Total Company Earnings
15 Long-term Debt	\$ 12,178,537	48.85%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
16 Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17 Members' Equity	12,754,003	51.15%	7,851,024	11.15%	5.70%	875,106
18 Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.85%	\$ 1,204,268

Impacts of PPI

19 Long-term Debt	\$ -	48.85%	\$ -	0.00%	0.00%	\$ -
20 Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21 Members' Equity	-	51.15%	-	0.22%	0.00%	17,090
22 Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 17,090

North Carolina Retail Electric Jurisdiction Excluding PPI

23 Long-term Debt	\$ 12,178,537	45.59%	\$ 7,497,996	4.39%	2.14%	\$ 329,162
24 Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25 Members' Equity	12,754,003	54.41%	7,851,024	10.93%	5.59%	858,016
26 Total Capitalization	\$ 24,932,540	100.00%	\$ 15,349,020		7.73%	\$ 1,187,178

# 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, Dwight L. Jacobs, 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.

D. Jacobs  
Signature of Person Making Verification

Dwight L. Jacobs

Typed or Printed Name of Person Signing

Senior Vice President, Chief Accounting Officer, Tax and Controller

Title

8/24/20  
Date Signed

Union

County, North Carolina

Signed and sworn to before me this day by Dwight L. Jacobs

Name of principal

Date: 8/24/2020

Peggy Helton  
Official Signature of Notary

(Official Seal)

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

My commission expires: 12/22/2021

I signed this notarial certificate on 8-24-2020 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Wake County

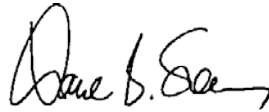
Stated physical location of principal during video notarization: Union County

## 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  
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)

This the 31<sup>st</sup> day of August, 2020.



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

Lawrence B. Somers  
Deputy General Counsel  
Duke Energy Corporation  
P.O. Box 1551/NCRH 20  
Raleigh, North Carolina 27602  
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