



Jack E. Jirak
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December 1, 2021

VIA ELECTRONIC FILING

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

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

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2010 *Order Requiring Electronic Filing of Quarterly Financial and Operational Data* in Docket No. M-100, Sub 157, I enclose Duke Energy Progress, LLC's ("DEP") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending September 30, 2021 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-2, Sub 931, I also enclose supplemental schedules related to demand-side management, energy efficiency, and the Distribution System Demand Response Program.

In this report, the use of composite allocation factors from the December 31, 2020 Cost of Service Study and current book numbers give a somewhat different perspective than would a cost of service study using the same 12 months data. In addition, different methodologies are used in arriving at the Income for Return and Rate Base Components for ratemaking purposes than are represented in this report. Therefore, DEP respectfully submits that this report should be used for informational purposes only and not for jurisdictional ratemaking purposes.

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

Sincerely,

Jack E. Jirak

Enclosure

cc: Parties of Record

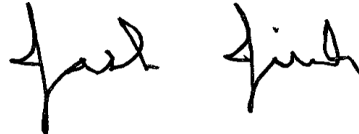
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CERTIFICATE OF SERVICE

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

This the 1st day of December, 2021.

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

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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

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

Line No.	Item	Total Company (Booked)					
		Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 9,194,886	48.46%	\$ 9,194,886	3.62%	1.75%	\$ 332,955
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,778,079	51.54%	9,778,079	8.23%	4.24%	805,030
4	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 18,972,965</u>		<u>6.00%</u>	<u>\$ 1,137,985</u>
		<u>Total Company Booked</u>			<u>Wholesale & Other Electric Operations Portion</u>		
5	Long-term Debt	\$ 9,194,886	48.46%	\$ 1,751,501	3.62%	1.75%	\$ 63,423
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,778,079	51.54%	1,862,822	1.35%	0.69%	25,061
8	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 3,614,323</u>		<u>2.45%</u>	<u>\$ 88,484</u>
		<u>North Carolina Retail Electric Jurisdiction</u>					
9	Long-term Debt	\$ 9,194,886	48.46%	\$ 5,635,222	3.62%	1.75%	\$ 204,056
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,778,079	51.54%	5,993,383	11.78%	6.07%	706,158
12	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 11,628,605</u>	[A] [C]	<u>7.83%</u>	<u>\$ 910,214</u>
		<u>South Carolina Retail Electric Jurisdiction</u>					
13	Long-term Debt	\$ 9,194,886	48.46%	\$ 827,239	3.62%	1.75%	\$ 29,955
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,778,079	51.54%	879,817	12.43%	6.40%	109,331
16	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 1,707,056</u>	[A] [B]	<u>8.16%</u>	<u>\$ 139,286</u>
		<u>Other Company Operations - Residual Balances</u>					
17	Long-term Debt	\$ 9,194,886	48.46%	\$ 980,924	3.62%	1.76%	\$ 35,521
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,778,079	51.54%	1,042,057	-3.41%	-1.76%	(35,521)
20	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 2,022,981</u>	[B]	<u>0.00%</u>	<u>\$ -</u>

[A] If adjusted for weather, this rate would be 11.88% for NC Retail.

[B] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

[C] This rate is based on historical information and average rate base over a 13-month period. It is not reflective of expected future returns. Future returns will be impacted by significant rate base additions, new costs, and the elimination of one-time expenses occurring in the historical period.

[D] Allocation factors based on 2020 Cost of Service.

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>Rate of Return on Investment</u>					
2	Net Operating Income (Schedule 4, Line 35)	\$ 1,137,985	\$ 88,484	\$ 910,214	\$ 139,286	\$ -
3	Net Investment Including Materials and Supplies (Schedule 5, Line 8)	\$ 22,637,441	\$ 4,876,351	\$ 15,470,676	\$ 2,290,415	\$ -
4	Rate of Return on Investment (L2 / L3)	5.03%	1.81%	5.88%	6.08%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 56)	\$ 534,933	\$ 25,061	\$ 706,158	\$ 109,331	\$ (305,618)
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 29)	\$ 37,019	\$ (15,702)	\$ 32,057	\$ 20,664	\$ -
9	State Income Tax (Schedule 4, Line 30 + Line 31)	(21,495)	59	(22,346)	793	(0)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 550,457</u>	<u>\$ 9,418</u>	<u>\$ 715,869</u>	<u>\$ 130,789</u>	<u>\$ (305,618)</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [A]	\$ 304,297	\$ 63,423	\$ 212,977	\$ 30,652	\$ (2,755)
13	1/3 Rentals Included in Fixed Charges	64,266	13,844	43,920	6,502	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 368,563</u>	<u>\$ 77,267</u>	<u>\$ 256,897</u>	<u>\$ 37,155</u>	<u>\$ (2,755)</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 919,020</u>	<u>\$ 86,684</u>	<u>\$ 972,765</u>	<u>\$ 167,943</u>	<u>\$ (308,373)</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	2.49	1.12	3.79	4.52	111.92
17	Common Stock Dividends Paid/Declared	n/a				
18	<u>Number of Shares Outstanding: (Rounded to thousands)</u>					
19	End of Period	n/a				
20	Yearly Average	n/a				

[A] Includes interest on customer deposits of \$8,921 for NC Retail and \$697 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 2.49 shown above differs from published rate due to non-operating items included in the published rate.

[C] These computed values are based upon North Carolina ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

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NCUC Form E.S.-1
Capital
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

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

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
2	Balance at end of:				
3	Sep-2020	\$ 9,104,415	\$ -	\$ 9,792,762	\$ 18,897,177
4	Oct-2020	9,104,526	-	9,838,828	18,943,354
5	Nov-2020	9,104,636	-	9,885,632	18,990,267
6	Dec-2020	9,006,422	-	9,536,946	18,543,368
7	Jan-2021	9,104,856	-	9,638,901	18,743,757
8	Feb-2021	9,104,967	-	9,710,330	18,815,296
9	Mar-2021	9,105,077	-	9,765,935	18,871,012
10	Apr-2021	8,984,582	-	9,804,705	18,789,287
11	May-2021	8,978,632	-	9,883,901	18,862,532
12	Jun-2021	9,025,864	-	9,982,850	19,008,714
13	Jul-2021	9,102,001	-	10,103,595	19,205,596
14	Aug-2021	10,203,714	-	9,542,865	19,746,579
15	Sep-2021	9,603,831	-	9,627,775	19,231,606
16	Total (Sum L3 through L15)	\$ 119,533,522	\$ -	\$ 127,115,023	\$ 246,648,545
17	13 Month Average (L16 / 13 Months)	\$ 9,194,886	\$ -	\$ 9,778,079	\$ 18,972,965
18	13 Month Average Ratio	48.46%	0.00%	51.54%	100.00%
19	Net Proceeds		N/A		
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,751,501	\$ -	\$ 1,862,822	\$ 3,614,323
22	N.C. Retail Electric Jurisdiction Amount	\$ 5,635,222	\$ -	\$ 5,993,383	\$ 11,628,605
23	S.C. Retail Electric Jurisdiction Amount	\$ 827,239	\$ -	\$ 879,817	\$ 1,707,056
24	Other Company Operations Amount	\$ 980,924	\$ -	\$ 1,042,057	\$ 2,022,981
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 332,955			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	3.62%			

*Long-term Debt includes Current Maturities

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NCUC Form E.S.-1
Rate Base
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

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

		Cost Free Capital									
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)		
1	<u>Total Company Jurisdictional Data</u>										
2	Balance at end of:										
3	Sep-2020	\$ 30,529,673	\$ -	\$ 12,218,766	\$ 2,275,320	\$ 130,117	\$ 457,812	\$ 16,363,282	\$ 748,879		
4	Oct-2020	30,716,071	-	12,277,794	2,220,741	127,641	490,010	16,579,905	736,032		
5	Nov-2020	30,827,643	-	12,330,522	2,218,569	133,071	524,245	16,669,728	720,502		
6	Dec-2020	30,977,942	-	12,392,040	2,147,818	116,801	509,867	16,831,150	703,376		
7	Jan-2021	31,009,719	-	12,441,493	2,147,818	115,335	510,819	16,815,891	709,296		
8	Feb-2021	31,150,668	-	12,506,368	2,147,819	110,403	478,386	16,864,464	739,834		
9	Mar-2021	31,285,873	-	12,574,125	2,191,787	108,067	525,134	16,937,028	782,761		
10	Apr-2021	31,391,355	-	12,636,352	2,334,274	(9,192)	405,382	16,835,305	805,974		
11	May-2021	31,434,770	-	12,619,886	2,334,274	(12,289)	406,623	16,899,522	787,145		
12	Jun-2021	31,481,610	-	12,637,467	2,425,218	(14,426)	1,004,125	17,437,476	803,201		
13	Jul-2021	31,541,630	-	12,695,857	2,425,906	(17,754)	969,913	17,407,534	838,621		
14	Aug-2021	31,552,847	-	12,727,264	2,426,594	(21,403)	982,974	17,403,367	892,200		
15	Sep-2021	31,589,009	-	12,782,401	2,458,151	(23,456)	933,230	17,305,143	1,003,649		
16	Total (Sum L3 through L15)	\$ 405,488,810	\$ -	\$ 162,840,333	\$ 29,754,288	\$ 742,914	\$ 8,198,520	\$ 220,349,795	\$ 10,271,470		
17	13 Month Average (L16 / 13 Months)	\$ 31,191,447	\$ -	\$ 12,526,179	\$ 2,288,791	\$ 57,147	\$ 630,655	\$ 16,949,984	\$ 790,113		
18	<u>Allocation of Total Company Jurisdictional Data</u>										
19	Wholesale Electric Jurisdiction Amount	\$ 6,716,716	\$ -	\$ 2,605,272	\$ 512,454	\$ (1,041)	\$ 14,291	\$ 3,614,323	\$ -		
20	N.C. Retail Electric Jurisdiction Amount	\$ 21,301,441	\$ -	\$ 8,626,280	\$ 1,553,281	\$ 58,606	\$ 565,332	\$ 11,628,605	\$ -		
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,173,290	\$ -	\$ 1,294,628	\$ 223,056	\$ (417)	\$ 51,033	\$ 1,707,056	\$ -		
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 790,113		

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,121,821	\$ -	\$ 1,878,282	\$ 243,539	-
3	Commercial Sales	1,232,607	-	1,070,994	161,612	-
4	Industrial Sales	648,550	-	510,548	138,002	-
5	Public Street Lighting Sales	20,955	-	17,289	3,666	-
6	Public Authority Sales	83,047	-	79,856	3,191	-
7	Sales for Resale - Wholesale	1,043,873	1,043,873	-	-	-
8	Sales for Resale - Other	13,838	3,855	8,579	1,404	-
9	Joint Dispatch	175,202	48,806	108,624	17,772	-
10	Provision for Rate Refund	24,537	-	18,386	6,152	-
11	Unbilled Revenue	15,457	-	15,080	377	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,379,888	\$ 1,096,534	\$ 3,707,640	\$ 575,714	-
13	Other Electric Revenues	136,404	78,252	50,799	7,352	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 5,516,291	\$ 1,174,786	\$ 3,758,439	\$ 583,066	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,198,641	\$ 325,041	\$ 758,290	\$ 115,309	\$ -
17	Purchased Power	534,183	162,420	327,188	44,576	-
18	Purchased Power - Joint Dispatch	40,574	11,397	25,121	4,056	-
19	Maintenance	411,678	92,963	278,369	40,347	-
20	Other Operating Expenses (Except Taxes) (A)	910,580	196,597	618,907	95,075	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,095,656	\$ 788,418	\$ 2,007,875	\$ 299,363	\$ -
22	Depreciation and Amortization	1,100,530	276,883	718,730	104,917	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,196,186	\$ 1,065,301	\$ 2,726,605	\$ 404,280	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 70,683	\$ 778	\$ 59,107	\$ 10,799	\$ -
26	Federal Income Tax - Deferred	(29,668)	(15,262)	(24,677)	10,271	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,997)	(1,217)	(2,373)	(406)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	37,019	(15,702)	32,057	20,664	-
30	State Income Tax	211	2	177	32	-
31	State Income Tax - Deferred	(21,706)	56	(22,523)	760	-
32	Other Operating Taxes (General)	166,596	36,644	111,910	18,042	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 182,120	\$ 21,001	\$ 121,620	\$ 39,499	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 4,378,306	\$ 1,086,302	\$ 2,848,225	\$ 443,779	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,137,985	\$ 88,484	\$ 910,214	\$ 139,286	\$ -

[A] Includes interest on customer deposits of \$8,921 for NC Retail and \$697 for SC Retail.

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

Financial Method
Schedule 4
Page 2 of 2
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
36	<u>OTHER INCOME [B]</u>					
37	Allow for Equity Funds Used During Construction	\$ 31,918	\$ -	\$ -	\$ -	\$ 31,918
38	Equity and Earnings of Subsidiary Companies	(41)	-	-	-	(41)
39	Interest and Dividend Income (A)	3,843	-	-	-	3,843
40	Miscellaneous Income	92,846	-	-	-	92,846
41	Total Other Income (Sum L37 through L40)	\$ 128,566	\$ -	\$ -	\$ -	\$ 128,566
42	<u>OTHER DEDUCTIONS [B]</u>					
43	Miscellaneous Income Deductions	\$ 562,262	\$ -	\$ -	\$ -	\$ 562,262
44	Taxes Applicable to Other Income & Deductions	(112,501)	-	-	-	(112,501)
45	Total Other Deductions (Sum L43 through L44)	\$ 449,760	\$ -	\$ -	\$ -	\$ 449,760
46	<u>INTEREST CHARGES</u>					
47	Interest on Long-term Debt	\$ 324,057	\$ 61,728	\$ 198,603	\$ 29,155	\$ 34,572
48	Amortization of Debt Discount and Expense	8,258	1,573	5,061	743	881
49	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
50	Interest on Advances from Affiliated Companies	640	122	392	58	68
51	Other Interest Expense [A]	(38,276)	-	-	-	(38,276)
52	Allowance for Borrowed Funds Used During Constr.	(12,821)	-	-	-	(12,821)
53	Total Interest Charges (Sum L47 through L52)	\$ 281,857	\$ 63,423	\$ 204,056	\$ 29,955	\$ (15,577)
54	Net Income Before Extraordinary and Delayed Items (L35 + L41 - L45 - L53)	\$ 534,933	\$ 25,061	\$ 706,158	\$ 109,331	\$ (305,618)
55	Extraordinary & Delayed Items	-	-	-	-	-
56	Net Income (L54 + L55)	\$ 534,933	\$ 25,061	\$ 706,158	\$ 109,331	\$ (305,618)
57	Less Preferred Dividends	-	-	-	-	-
58	Net Income Available for Members' (Common) Equity	\$ 534,933	\$ 25,061	\$ 706,158	\$ 109,331	\$ (305,618)
59	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 9,627,775	\$ 2,073,927	\$ 6,579,727	\$ 974,121	\$ 0
60	Members' Equity Capital - Simple Average	\$ 9,710,268	\$ 2,091,697	\$ 6,636,104	\$ 982,467	\$ 0
61	Rate of Return on Members' Equity - Year End	5.56%	1.21%	10.73%	11.22%	
62	Rate of Return on Members' (Common) Equity - Simple Average	5.51%	1.20%	10.64%	11.13%	

[A] Excludes interest on customer deposits of \$8,921 for NC Retail and \$697 for SC Retail.

[B] Below the line income and expense is no longer allocated between jurisdictions. These amounts are now included in Other because they do not impact ratemaking.

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NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	NC Retail Operations (e)	Allocation Factor (f)	SC Retail Operations (g)	Other Company Operations (h)
2	ASSETS								
3	Electric Plant in Service	\$ 34,664,528	21.4226%	\$ 7,426,027	68.4043%	\$ 23,712,036	10.1731%	\$ 3,526,465	\$ -
4	Net Nuclear Fuel	584,713	27.8569%	162,883	61.9995%	362,519	10.1436%	59,311	-
5	Less: Accumulated Depreciation & Amortization	13,550,559	21.4226%	2,902,876	68.4043%	9,269,168	10.1731%	1,378,515	-
6	Net Plant in Service (L3 + L4 - L5)	\$ 21,698,682		\$ 4,686,034		\$ 14,805,387		\$ 2,207,261	\$ -
7	Plus: Materials and Supplies	938,759	20.2732%	190,317	70.8689%	665,288	8.8578%	83,154	-
8	Net Plant in Service and Materials & Supplies (L6 + L7)	\$ 22,637,441		\$ 4,876,351		\$ 15,470,676		\$ 2,290,415	\$ -
9	Percent of Total (Line 7)	100.0000%		21.5411%		68.3411%		10.1178%	0.0000%
10	CWIP Allowed in General Rate Cases	-		-		-		-	-
11	CWIP - All Other	1,003,649	21.5411%	216,197	68.3411%	685,904	10.1178%	101,547	-
12	Other Property and Investments (Less Depreciation)	4,137,702	21.5411%	891,306	68.3411%	2,827,751	10.1178%	418,645	-
13	Current Assets	1,021,433	21.5411%	220,028	68.3411%	698,058	10.1178%	103,347	-
14	Deferred Debits [A]	4,742,069	21.5411%	1,021,493	68.3411%	3,240,782	10.1178%	479,794	-
15	Total Assets (Sum L8 through L14)	<u>\$ 33,542,294</u>		<u>\$ 7,225,375</u>		<u>\$ 22,923,171</u>		<u>\$ 3,393,748</u>	<u>\$ -</u>
16	LIABILITIES AND MEMBERS' EQUITY								
17	Total Members' Equity	\$ 9,350,383	21.5411%	\$ 2,014,174	68.3411%	\$ 6,390,155	10.1178%	\$ 946,055	\$ 0
18	Total Long-term Debt	9,603,831	21.5411%	2,068,770	68.3411%	6,563,363	10.1178%	971,698	-
19	Total Capitalization (L17 + L18)	\$ 18,954,214		\$ 4,082,944		\$ 12,953,518		\$ 1,917,753	\$ -
20	Short-term Obligations	1,449,710	21.5411%	312,283	68.3411%	990,748	10.1178%	146,679	-
21	Advances from Parent or Affiliate								-
22	Deferred Credits	4,358,367	21.5411%	938,840	68.3411%	2,978,556	10.1178%	440,972	-
23	Operating Reserves	(23,456)	21.5411%	(5,053)	68.3411%	(16,030)	10.1178%	(2,373)	-
24	Accumulated Deferred Income Taxes (Net) [A]	2,487,441	21.5411%	535,822	68.3411%	1,699,945	10.1178%	251,675	0
25	Other Liabilities	6,316,017	21.5411%	1,360,539	68.3411%	4,316,436	10.1178%	639,043	0
26	Total Liabilities (Sum L19 through L25)	<u>\$ 33,542,294</u>		<u>\$ 7,225,375</u>		<u>\$ 22,923,171</u>		<u>\$ 3,393,748</u>	<u>\$ (0)</u>

[A] Deferred tax assets in FERC accounts 0190 are not included with Accumulated Deferred Income Taxes (Net) on line 24.

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Electric Operations										
N.C. Retail Revenues and Expenses (\$000s)										
Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-2, Sub 1219					Actual Operations for 12 Months Ended 30-Sep-2021					
					Allocation Factors in NCUC Docket E-2, Sub 1219			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
								Study Date	December 31, 2020	Updated
Line No.	Item	Retail Amount (a)	Expenses as a % of Revenue (b)	Expenses (c)	Retail Amount (d)	Expenses as a % of Revenue (e)	Expenses (f)	Retail Amount (g)	Expenses as a % of Revenue (h)	Expenses (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 3,663,949	100.00%		\$ 3,760,390	100.00%		\$ 3,758,439	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 848,365	23.15%	29.04%	\$ 758,290	20.17%	29.00%	\$ 758,290	20.18%	26.62%
5	Purchased Power	156,798	4.28%	5.37%	218,791	5.82%	8.37%	352,309	9.37%	12.37%
6	Operating & Maintenance Expense - Other	865,067	23.61%	29.61%	844,394	22.45%	32.29%	888,355	23.64%	31.19%
7	Depreciation and Amortization	817,581	22.31%	27.98%	683,682	18.18%	26.15%	718,730	19.12%	25.23%
8	Taxes Other Than Income Taxes	104,570	2.85%	3.58%	110,723	2.94%	4.23%	111,910	2.98%	3.93%
9	Income Taxes - State, Federal and Deferred	124,793	3.41%	4.27%	(6,992)	-0.19%	-0.27%	12,084	0.32%	0.42%
10	Amort. of Investment Tax Credits (ITC)	(3,614)	-0.10%	-0.12%	(2,987)	-0.08%	-0.11%	(2,373)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,971	0.22%	0.27%	8,921	0.24%	0.34%	8,921	0.24%	0.31%
12	Total Oper Expenses (Sum L4 through L11)	<u>\$ 2,921,530</u>	79.74%	100.00%	<u>\$ 2,614,823</u>	69.54%	100.00%	<u>\$ 2,848,225</u>	75.78%	100.00%
13	Net Operating Income for Return (L2 - L12)	<u>\$ 742,419</u>	20.26%		<u>\$ 1,145,567</u>	30.46%		<u>\$ 910,214</u>	24.22%	

Rate Base									
Line No.	Item	Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-2, Sub 1219			Actual Operations for 12 Months Ended 30-Sep-2021 Allocation Factors in NCUC Docket E-2, Sub 1219 Current Allocation Cost Study if One Has Been Made Since Last Rate Case				
		Total Company	Allocation Factor	N.C. Retail Amount	Total Company	Allocation Factor	N.C. Retail Amount	Study Date	December 31, 2020
		(a)	(b)	(c)	(d)	(e) = (b)	(f)	(g)	(h)
									N.C. Retail Amount (i)
14	<u>INVESTMENT IN ELECTRIC PLANT</u>								
15	Electric Plant in Service	\$ 27,398,830	70.12%	\$ 19,211,877	\$ 30,791,761	67.06%	\$ 20,650,401	\$ 30,791,761	68.37%
16	Net Nuclear Fuel	376,788	53.85%	202,889	399,686	61.11%	244,245	399,686	62.00%
17	Construction Work in Progress	102,930	100.00%	(0)	-	100.00%	-	-	100.00%
18	Less: Accumulated Provision for Depr.	11,648,793	69.69%	8,117,626	12,526,179	67.60%	8,467,112	12,526,179	68.87%
19	Less: Accumulated Deferred Income Taxes	2,000,064	40.40%	808,050	2,288,791	67.10%	1,535,768	2,288,791	67.86%
20	Operating Reserves	(82,759)	66.10%	(54,705)	(57,147)	102.51%	(58,584)	(57,147)	102.55%
21	Net Investment in Electric Plant	\$ 14,146,933	73.76%	\$ 10,434,386	\$ 16,319,329	66.38%	\$ 10,833,182	\$ 16,319,329	67.79%
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>								
23	Materials & Supplies	\$ 1,076,701	54.07%	\$ 582,130	\$ 1,013,795	70.02%	\$ 709,837	1,013,795	71.08%
24	Working Capital	(642,895)	52.08%	(334,821)	(383,139)	40.97%	(156,978)	(383,139)	40.52%
25	Total (Sum L23 through L24)	\$ 433,806	57.01%	\$ 247,309	\$ 630,655	87.66%	\$ 552,859	\$ 630,655	89.64%
26	Original Cost Rate Base (L21 + L25)	\$ 14,580,739	73.26%	\$ 10,681,695	\$ 16,949,984	67.17%	\$ 11,386,041	\$ 16,949,984	68.61%

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

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

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Par Amount	Amount Outstanding	Interest Rate	Interest Booked for 12 Months Ended This Report	Interest Annualized On O/S Long-Term Debt Col. (d)*(e)
1	DEP 100M 8.625% 9/15/21	10/2/1991	9/15/2021	100,000		8.625	8,242	-
2	DEP 48.485M 4% Wake 2002REFIN 6/1/41	6/6/2013	6/1/2041	48,485	48,485	4.000	1,939	1,939
3	DEP 400M 4.375% 3/30/44	3/6/2014	3/30/2044	400,000	400,000	4.375	17,500	17,500
4	DEP 200M 6.125% 9/15/33	9/11/2003	9/15/2033	200,000	200,000	6.125	12,250	12,250
5	DEP 200M 5.70% 4/1/35	3/22/2005	4/1/2035	200,000	200,000	5.700	11,400	11,400
6	DEP 325M 6.30% 4/1/38	3/13/2008	4/1/2038	325,000	325,000	6.300	20,475	20,475
7	DEP 500M 3.00% 9/15/21	9/15/2011	9/15/2021	500,000		3.000	14,333	-
8	DEP 500M 2.80% 5/15/22	5/18/2012	5/15/2022	500,000	500,000	2.800	14,000	14,000
9	DEP 500M 4.10% 5/15/42	5/18/2012	5/15/2042	500,000	500,000	4.100	20,500	20,500
10	DEP 500M 4.10% 3/15/43	3/12/2013	3/15/2043	500,000	500,000	4.100	20,500	20,500
11	DEP 500M 4.15% 12/1/44	11/20/2014	12/1/2044	500,000	500,000	4.150	20,750	20,750
12	DEP 500M 3.25% 8/15/25	8/13/2015	8/15/2025	500,000	500,000	3.250	16,250	16,250
13	DEP 700M 4.20% 8/15/45	8/13/2015	8/15/2045	700,000	700,000	4.200	29,400	29,400
14	DEP 450M 3.70% 10/15/46	9/16/2016	10/15/2046	450,000	450,000	3.700	16,650	16,650
15	DEP 500M 3.60% 9/15/47	9/8/2017	9/15/2047	500,000	500,000	3.600	18,000	18,000
16	DEP 300M 3.375% 9/1/23	8/9/2018	9/1/2023	300,000	300,000	3.375	10,125	10,125
17	DEP 500M 3.70% 9/1/28	8/9/2018	9/1/2028	500,000	500,000	3.700	18,500	18,500
18	DEP 600M 3.45% 3/15/29	3/7/2019	3/15/2029	600,000	600,000	3.450	20,700	20,700
19	DEP 600M 2.50% 8/15/50	8/20/2020	8/15/2050	600,000	600,000	2.500	15,000	15,000
20	DEP 450M 2.90% 8/15/2051	8/12/2021	8/15/2051	450,000	450,000	2.900	1,776	13,050
21	DEP 650M 2.00% 8/15/2031	8/12/2021	8/15/2031	650,000	650,000	2.000	1,769	13,000
22	DEP 300M Floater 9/8/20	9/8/2017	9/8/2020	300,000			-	-
23	Total Mortgage and Pollution Control Bonds (Sum L1 through L)			\$ 9,323,485	\$ 8,423,485		\$ 310,060	\$ 309,989
24	DEPR Debt Due 4-13-2023 A	12/20/2013	4/13/2023	210,000	210,000	0.827	1,894	1,738
25	DEPR Debt Due 4-13-2023 B	12/20/2013	4/13/2023	140,000	140,000	1.450	1,691	2,030
26	DEP 2018 700M Term Loan A	12/14/2018	12/31/2020	50,000		0.000	-	-
27	DEP 2018 700M Term Loan B	1/24/2019	12/31/2020	250,000		0.000	-	-
28	DEP 2018 700M Term Loan C	2/15/2019	12/31/2020	400,000		0.000	-	-
29	DEP 700M Floater 2/18/22	8/20/2020	2/18/2022	700,000	700,000	0.305	2,615	2,132
30	Accrued Interest on Interest Rate Swaps						(2,919)	-
31	Amortization of Terminated Swaps						10,716	10,716
32	Total Other Long-Term Debt (L22 + L26 + Sum L28 through L31)			\$ 1,750,000	\$ 1,050,000		\$ 13,997	\$ 16,615
33	Unamortized Debt Discount/Premium				(19,654)		1,337	1,408
34	Amortization of Debt Exp and Loss on Reacquired Debt						6,921	7,115
35	Advances from Associated Companies			150,000	150,000	0.171	640	257
36	Total Long-Term Debt (L23 + Sum L32 through L35)			\$ 11,223,485	\$ 9,603,831		\$ 332,955	\$ 335,385
37	Current Portion of Long-Term Debt				(1,200,000)		(16,998)	(16,132)
38	Total Long-Term Debt Excluding Current Portion (Sum L36 through L37)			\$ 11,223,485	\$ 8,403,831		\$ 315,958	\$ 319,254
39	Wholesale Electric Jurisdiction Amount				\$ 2,068,770		\$ 71,722	\$ 72,246
40	N.C. Retail Electric Jurisdiction Amount				6,563,363		227,545	229,206
41	S.C. Retail Electric Jurisdiction Amount				971,698		33,688	33,934
42	Other Company Operations Amount				-		-	-
43	Total Company			\$ 9,603,831			\$ 332,955	\$ 335,385

[A] Due to payment dates, interest rate changes, and issue dates, the interest for 12 months and interest annualized for 12 months will not agree.

[B] Variable rate as of the last day of the quarter.

NCUC Form E.S.-1
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

Statistical Data
Schedule 8
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale (b)	% of Total (c)	NC Retail (d)	% of Total (e)	SC Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential Sales	\$ 2,121,821	\$ -	0.0000%	\$ 1,878,282	88.5222%	\$ 243,539	11.4778%
3	Commercial Sales	1,232,607	-	0.0000%	1,070,994	86.8886%	161,612	13.1114%
4	Industrial Sales	648,550	-	0.0000%	510,548	78.7215%	138,002	21.2785%
5	Public Street Lighting Sales	20,955	-	0.0000%	17,289	82.5056%	3,666	17.4944%
6	Public Authority Sales	83,047	-	0.0000%	79,856	96.1579%	3,191	3.8421%
7	Sales for Resale - Wholesale	[A] 1,043,873	1,043,873	100.0000%	-	0.0000%	-	0.0000%
8	Sales for Resale - Other	13,838	3,855	27.8600%	8,579	62.0000%	1,404	10.1400%
9	Joint Dispatch	175,202	48,806	27.8600%	108,624	62.0000%	17,772	10.1400%
10	Provision for Rate Refund	24,537	-	0.0000%	18,386	74.9300%	6,152	25.0700%
11	Unbilled Revenue	15,457	-	0.0000%	15,080	97.5600%	377	2.4400%
12	Total Revenue from Sales of Electricity (Sum L2 through L11)	<u>\$ 5,379,888</u>	<u>\$ 1,096,534</u>	20.3800%	<u>\$ 3,707,640</u>	68.9200%	<u>\$ 575,714</u>	10.7000%
13	<u>Megawatt-Hours Sold (000s)</u>							
14	Residential Sales	18,482,433	-	0.0000%	16,403,987	88.7545%	2,078,446	11.2455%
15	Commercial Sales	13,318,317	-	0.0000%	11,698,809	87.8400%	1,619,509	12.1600%
16	Industrial Sales	10,328,312	-	0.0000%	8,001,382	77.4704%	2,326,930	22.5296%
17	Public Street Lighting Sales	77,460	-	0.0000%	63,438	81.8987%	14,021	18.1013%
18	Public Authority Sales	1,425,636	-	0.0000%	1,378,336	96.6821%	47,301	3.3179%
19	Sales for Resale - Wholesale	[B] 17,589,495	17,589,495	100.0000%	-	0.0000%	-	0.0000%
20	Sales for Resale - Other	166,610	46,418	27.8600%	103,298	62.0000%	16,894	10.1400%
21	Joint Dispatch	5,799,034	1,615,611	27.8600%	3,595,401	62.0000%	588,022	10.1400%
22	Provision for Rate Refund	-	-	100.0000%	-	74.9300%	-	25.0700%
23	Unbilled MWHs	103,434	-	0.0000%	94,390	91.2600%	9,044	8.7400%
24	Total MWH Sales (Subtotal) (Sum L14 through L23)	<u>67,290,731</u>	<u>19,251,523</u>	28.6095%	<u>41,339,042</u>	61.4335%	<u>6,700,166</u>	9.9570%
25	<u>Revenue Per MWH Sold (Cents)</u>							
26	Residential Sales	11.48			11.45		11.72	
27	Commercial Sales	9.25			9.15		9.98	
28	Industrial Sales	6.28			6.38		5.93	
29	Public Street Lighting Sales	27.05			27.25		26.15	
30	Public Authority Sales	5.83			5.79		6.75	
31	Sales for Resale - Wholesale	5.93	5.93					
32	Sales for Resale - Other	8.31	8.30		8.31		8.31	
33	Joint Dispatch							
34	Provision for Rate Refund							
35	Unbilled Revenue							
36	Total Revenue per MWH Sold	7.99	5.70		8.97		8.59	

[A] NC Portion - Revenue - \$0,000

[B] NC Portion - MWH - 0,000

[C] Revenue per MWH Sold (Cents) was calculated with Unbilled Revenue and MWHs included in the revenue classes.

Line No.	Item	Total Company (a)	Wholesale & Other Jurisdiction (b)	% of Total (c)	N.C. Retail (d)	% of Total (e)	S.C. Retail (f)	% of Total (g)
37	<u>Period End Number of Customers</u>							
38	Residential Sales	1,405,058	-	0.0000%	1,265,158	90.0431%	139,900	9.9569%
39	Commercial Sales	245,141	-	0.0000%	213,019	86.8965%	32,122	13.1035%
40	Industrial Sales	3,989	-	0.0000%	3,399	85.2093%	590	14.7907%
41	Public Street Lighting Sales	1,415	-	0.0000%	1,119	79.0813%	296	20.9187%
42	Public Authority Sales	5	-	0.0000%	4	80.0000%	1	20.0000%
43	Sales for Resale - Wholesale	1	1	100.0000%		0.0000%		0.0000%
44	Sales for Resale - Other	[A] 8						
45	Total Customers - Period End (Sum L38 through L44)	<u>1,655,617</u>	<u>1</u>	0.0001%	<u>1,482,699</u>	89.5557%	<u>172,909</u>	10.4438%
46	<u>Average Number of Customers</u>							
47	Residential Sales	1,397,527	(0)	0.0000%	1,257,926	90.0109%	139,601	9.9891%
48	Commercial Sales	243,196	0	0.0001%	211,189	86.8389%	32,007	13.1610%
49	Industrial Sales	3,994	(1)	-0.0139%	3,405	85.2434%	590	14.7705%
50	Public Street Lighting Sales	1,415	(0)	-0.0236%	1,120	79.1706%	295	20.8530%
51	Public Authority Sales	5	0	0.0000%	4	80.0000%	1	20.0000%
52	Sales for Resale - Wholesale	1	1	100.0000%		0.0000%		0.0000%
53	Sales for Resale - Other	[A] 8						
54	Total Customers - Average (Sum L47 through L53)	<u>1,646,146</u>	<u>0</u>	0.0000%	<u>1,473,644</u>	89.5209%	<u>172,494</u>	10.4787%

[A] The number of customers for Sales for Resale - Other was not allocated to jurisdictions.

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee
		Total Company	NC Retail Alloc Fac	NC Retail	Quarter Sep-2021
1	<u>Revenue from KWH Sales Subject to NCUC Fee:</u>				
2	<u>Retail Sales Billed:</u>				
3	Residential Sales	\$ 634,684	Actual NC	\$ 565,494	\$ 565,494
4	Commercial Sales	372,231	Actual NC	324,432	324,432
5	Industrial Sales	189,050	Actual NC	150,624	150,624
6	Public Street Lighting Sales	5,273	Actual NC	4,358	4,358
7	Public Authority Sales	26,236	Actual NC	25,357	25,357
8	Total Retail Sales Billed (Sum L3 through L7)	\$ 1,227,475		\$ 1,070,265	\$ 1,070,265
9	<u>Sales for Resale:</u>				
10	Sales for Resale - Wholesale	\$ 320,466	0.0000%	\$ -	\$ -
11	Sales for Resale - Other	3,783	61.9995%	2,346	-
12	Joint Dispatch	67,463	61.9995%	41,827	-
13	Provision for Rate Refund	15,327	89.9662%	13,789	-
14	Unbilled Revenue	(29,560)	Actual NC	(22,489)	-
15	Total Revenue from Sales of Electricity (Sum L8 through L14)	\$ 1,604,955		\$ 1,105,738	\$ 1,070,265
16	<u>Other Electric Revenue Subject to NCUC Fee:</u>				
17	Other Revenue - Excluding Direct Assignments	\$ 36,794	37.2420%	\$ 13,703	\$ 13,703
18	0456560 - NC EE Deferred Revenue	-	0.0000%	-	-
19	0456630 - Gross Up - Contr in Aid of Const	-	0.0000%	-	-
20	Subtotal - Other Electric Revenue (Sum L17 through L19)	\$ 36,794		\$ 13,703	\$ 13,703
21	Total Electric Revenues (L15 + L20)	\$ 1,641,748		\$ 1,119,441	\$ 1,083,968
22	Less: Uncollectible Revenues	1,970		1,970	1,970
23	Electric Revenues Subject to Regulatory Fee (L21 - L22)	<u>\$ 1,639,778</u>		<u>\$ 1,117,470</u>	<u>\$ 1,081,997</u>

[A] Uncollectible revenues are removed since they are included as a portion of operation and maintenance expenses in Form ES-1.

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 9,194,886	48.46%	\$ 9,194,886	3.62%	1.75%	\$ 332,955
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,778,079	51.54%	9,778,079	8.04%	4.14%	786,009
4	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 18,972,965</u>		<u>5.90%</u>	<u>\$ 1,118,964</u>
		Total Company Booked					
		Wholesale & Other Electric Operations Portion					
5	Long-term Debt	\$ 9,194,886	48.46%	\$ 1,751,501	3.62%	1.75%	\$ 63,423
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,778,079	51.54%	1,862,822	1.35%	0.69%	25,061
8	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 3,614,323</u>		<u>2.45%</u>	<u>\$ 88,484</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,194,886	48.46%	\$ 5,635,222	3.62%	1.75%	\$ 204,056
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,778,079	51.54%	5,993,383	11.46%	5.91%	687,137
12	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 11,628,605</u>	[A]	<u>7.66%</u>	<u>\$ 891,193</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,194,886	48.46%	\$ 827,239	3.62%	1.75%	\$ 29,955
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,778,079	51.54%	879,817	12.43%	6.40%	109,331
16	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 1,707,056</u>	[A]	<u>8.16%</u>	<u>\$ 139,286</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,194,886	48.46%	\$ 980,924	3.62%	1.76%	\$ 35,521
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,778,079	51.54%	1,042,057	-3.41%	-1.76%	(35,521)
20	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 2,022,981</u>		<u>0.00%</u>	<u>\$ 0</u>

[A] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

NCUC Form E.S.-1
Income Statement - Excluding PPI
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

N.C. Rate Base Method
Schedule 4 - Excluding Program Performance Incentives (PPI)
Page 1 of 1
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,107,222	\$ -	\$ 1,863,683	\$ 243,539	-
3	Commercial Sales	1,222,075	-	1,060,462	161,612	-
4	Industrial Sales	649,603	-	511,601	138,002	-
5	Public Street Lighting Sales	20,963	-	17,297	3,666	-
6	Public Authority Sales	83,040	-	79,850	3,191	-
7	Sales for Resale - Wholesale	1,043,873	1,043,873	-	-	-
8	Sales for Resale - Other	13,838	3,855	8,579	1,404	-
9	Joint Dispatch	175,202	48,806	108,624	17,772	-
10	Provision for Rate Refund	24,537	-	18,386	6,152	-
11	Unbilled Revenue	15,457	-	15,080	377	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,355,810	\$ 1,096,534	\$ 3,683,563	\$ 575,714	-
13	Other Electric Revenues	136,404	78,252	50,799	7,352	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 5,492,214	\$ 1,174,786	\$ 3,734,362	\$ 583,066	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	1,198,641	325,041	758,290	115,309	-
17	Purchased Power	534,183	162,420	327,188	44,576	-
18	Purchased Power - Joint Dispatch	40,574	11,397	25,121	4,056	-
19	Maintenance	411,678	92,963	278,369	40,347	-
20	Other Operating Expenses (Except Taxes) (A)	910,580	196,597	618,907	95,075	-
21	Total Operating Expenses (Sum L16 through L20)	3,095,656	788,418	2,007,875	299,363	-
22	Depreciation and Amortization	1,100,530	276,883	718,730	104,917	-
23	Total Expenses and Depreciation (Sum L21 through L22)	4,196,186	1,065,301	2,726,605	404,280	-
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	(87,326)	(15,841)	(73,720)	2,235	-
26	Federal Income Tax - Deferred	123,285	1,356	103,094	18,835	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,997)	(1,217)	(2,373)	(406)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	31,963	(15,702)	27,000	20,664	-
30	State Income Tax	(26,631)	2	(26,641)	8	-
31	State Income Tax - Deferred	5,136	56	4,294	785	(0)
32	Other Operating Taxes (General)	166,596	36,644	111,910	18,042	-
33	Total Operating Taxes (Sum L29 through L32)	177,064	21,001	116,564	39,499	-
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	4,373,250	1,086,302	2,843,169	443,779	-
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	1,118,964	88,484	891,193	139,286	0

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 9,194,886	48.46%	\$ 9,194,886	3.62%	1.75%	\$ 332,955
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,778,079	51.54%	9,778,079	7.46%	3.84%	729,107
4	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 18,972,965</u>		<u>5.60%</u>	<u>\$ 1,062,062</u>
		Total Company Booked					
		Wholesale & Other Electric Operations Portion					
5	Long-term Debt	\$ 9,194,886	48.46%	\$ 1,751,501	3.62%	1.75%	\$ 63,423
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,778,079	51.54%	1,862,822	1.35%	0.69%	25,061
8	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 3,614,323</u>		<u>2.45%</u>	<u>\$ 88,484</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,194,886	48.46%	\$ 5,510,370	3.62%	1.72%	\$ 199,535
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,778,079	51.54%	5,860,595	11.01%	5.55%	645,044
12	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 11,370,965</u>	[A]	<u>7.26%</u>	<u>\$ 844,579</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,194,886	48.46%	\$ 808,671	3.62%	1.72%	\$ 29,283
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,778,079	51.54%	860,068	11.59%	5.84%	99,716
16	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 1,668,739</u>	[A]	<u>7.56%</u>	<u>\$ 128,999</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,194,886	48.46%	\$ 1,124,344	3.62%	2.01%	\$ 40,714
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,778,079	51.54%	1,194,593	-3.41%	-2.01%	(40,714)
20	Total Capitalization	<u>\$ 18,972,965</u>	<u>100.00%</u>	<u>\$ 2,318,938</u>		<u>0.00%</u>	<u>\$ 0</u>

[A] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

		Cost Free Capital								
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)	
1	<u>Total Company Jurisdictional Data</u>									
2	Balance at end of:									
3	Sep-2020	\$ 30,284,681	\$ -	\$ 12,125,604	\$ 2,194,387	\$ 130,117	\$ 236,480	\$ 16,071,053	\$ 748,879	
4	Oct-2020	30,471,698	-	12,184,115	2,138,831	127,641	264,459	16,285,569	736,032	
5	Nov-2020	30,582,697	-	12,236,327	2,136,035	133,071	296,012	16,373,277	720,502	
6	Dec-2020	30,730,502	-	12,297,328	2,065,084	116,801	280,778	16,532,068	703,376	
7	Jan-2021	30,761,373	-	12,346,258	2,065,562	115,335	283,977	16,518,194	709,296	
8	Feb-2021	30,900,641	-	12,410,606	2,066,600	110,403	255,949	16,568,982	739,834	
9	Mar-2021	31,035,046	-	12,477,831	2,110,898	108,067	304,053	16,642,304	782,761	
10	Apr-2021	31,139,230	-	12,539,523	2,254,594	(9,192)	189,151	16,543,456	805,974	
11	May-2021	31,182,559	-	12,522,519	2,255,690	(12,289)	182,095	16,598,735	787,145	
12	Jun-2021	31,228,117	-	12,539,562	2,346,521	(14,426)	779,056	17,135,516	803,201	
13	Jul-2021	31,287,285	-	12,597,411	2,344,937	(17,754)	747,948	17,110,640	838,621	
14	Aug-2021	31,297,806	-	12,628,274	2,346,591	(21,403)	765,152	17,109,496	892,200	
15	Sep-2021	31,331,751	-	12,682,889	2,379,204	(23,456)	719,943	17,013,058	1,003,649	
16	Total (Sum L3 through L15)	\$ 402,233,387	\$ -	\$ 161,588,247	\$ 28,704,932	\$ 742,914	\$ 5,305,054	\$ 216,502,348	\$ 10,271,470	
17	13 Month Average (L16 / 13 Months)	\$ 30,941,030	\$ -	\$ 12,429,865	\$ 2,208,072	\$ 57,147	\$ 408,081	\$ 16,654,027	\$ 790,113	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 6,716,716	\$ -	\$ 2,605,272	\$ 512,454	\$ (1,041)	\$ 14,291	\$ 3,614,323	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 21,083,444	\$ -	\$ 8,542,435	\$ 1,483,012	\$ 58,606	\$ 371,574	\$ 11,370,965	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,140,869	\$ -	\$ 1,282,158	\$ 212,606	\$ (417)	\$ 22,217	\$ 1,668,739	\$ -	
22	Other Company Operations	\$ (0)	\$ -	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 790,113	

		Cost Free Capital									
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)		
1	<u>Total Company Jurisdictional Data</u>										
2	Balance at end of:										
3	Sep-2020	\$ 244,992	\$ -	\$ 93,162	\$ 80,934	\$ -	\$ 221,332	\$ 292,229	\$ -		
4	Oct-2020	244,373	-	93,679	81,910	-	225,552	294,336	-		
5	Nov-2020	244,946	-	94,194	82,534	-	228,233	296,451	-		
6	Dec-2020	247,439	-	94,712	82,734	-	229,089	299,082	-		
7	Jan-2021	248,346	-	95,235	82,256	-	226,842	297,697	-		
8	Feb-2021	250,027	-	95,762	81,219	-	222,436	295,482	-		
9	Mar-2021	250,827	-	96,294	80,889	-	221,081	294,724	-		
10	Apr-2021	252,126	-	96,829	79,679	-	216,231	291,849	-		
11	May-2021	252,210	-	97,366	78,584	-	224,528	300,787	-		
12	Jun-2021	253,493	-	97,905	78,698	-	225,069	301,959	-		
13	Jul-2021	254,345	-	98,446	80,969	-	221,964	296,894	-		
14	Aug-2021	255,041	-	98,990	80,003	-	217,822	293,871	-		
15	Sep-2021	257,257	-	99,512	78,947	-	213,287	292,085	-		
16	Total (Sum L3 through L15)	\$ 3,255,423	\$ -	\$ 1,252,086	\$ 1,049,356	\$ -	\$ 2,893,466	\$ 3,847,447	\$ -		
17	13 Month Average (L16 / 13 Months)	\$ 250,417	\$ -	\$ 96,314	\$ 80,720	\$ -	\$ 222,574	\$ 295,957	\$ -		
18	<u>Allocation of Total Company Jurisdictional Data</u>										
19	Wholesale Electric Jurisdiction Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
20	N.C. Retail Electric Jurisdiction Amount	\$ 217,996	\$ -	\$ 83,845	\$ 70,269	\$ -	\$ 193,758	\$ 257,641	\$ -		
21	S.C. Retail Electric Jurisdiction Amount	\$ 32,421	\$ -	\$ 12,469	\$ 10,451	\$ -	\$ 28,816	\$ 38,316	\$ -		
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		

NCUC Form E.S.-1
Income Statement - Excluding EIT - All
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

N.C. Rate Base Method
Schedule 4 - Excluding EIT - All
Page 1 of 1
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,006,217	\$ -	\$ 1,775,903	\$ 230,314	\$ -
3	Commercial Sales	1,158,778	-	1,007,789	150,988	-
4	Industrial Sales	641,744	-	504,751	136,993	-
5	Public Street Lighting Sales	20,867	-	17,209	3,658	-
6	Public Authority Sales	83,047	-	79,856	3,191	-
7	Sales for Resale - Wholesale	1,043,873	1,043,873	-	-	-
8	Sales for Resale - Other	13,838	3,855	8,579	1,404	-
9	Joint Dispatch	175,202	48,806	108,624	17,772	-
10	Provision for Rate Refund	24,537	-	18,386	6,152	-
11	Unbilled Revenue	15,457	-	15,080	377	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,183,561	\$ 1,096,534	\$ 3,536,179	\$ 550,848	\$ -
13	Other Electric Revenues	136,404	78,252	50,799	7,352	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 5,319,964	\$ 1,174,786	\$ 3,586,978	\$ 558,200	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,198,641	\$ 325,041	\$ 758,290	\$ 115,309	\$ -
17	Purchased Power	534,183	162,420	327,188	44,576	-
18	Purchased Power - Joint Dispatch	40,574	11,397	25,121	4,056	-
19	Maintenance	411,678	92,963	278,369	40,347	-
20	Other Operating Expenses (Except Taxes) (A)	828,767	196,597	548,464	83,706	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,013,844	\$ 788,418	\$ 1,937,433	\$ 287,994	\$ -
22	Depreciation and Amortization	1,086,599	276,883	703,975	105,740	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,100,442	\$ 1,065,301	\$ 2,641,408	\$ 393,734	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ (102,864)	\$ (15,841)	\$ (86,326)	\$ (697)	\$ -
26	Federal Income Tax - Deferred	123,285	1,356	103,094	18,835	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,997)	(1,217)	(2,373)	(406)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	16,425	(15,702)	14,395	17,732	-
30	State Income Tax	(29,146)	2	(28,798)	(350)	-
31	State Income Tax - Deferred	5,136	56	4,294	785	(0)
32	Other Operating Taxes (General)	165,045	36,644	111,101	17,300	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 157,460	\$ 21,001	\$ 100,992	\$ 35,467	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 4,257,902	\$ 1,086,302	\$ 2,742,400	\$ 429,200	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,062,062	\$ 88,484	\$ 844,579	\$ 128,999	\$ -

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NCUC Form E.S.-1
Income Statement - EIT - All
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2021

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 115,604	\$ -	\$ 102,379	\$ 13,225	\$ -
3	Commercial Sales	73,829	-	63,205	10,624	-
4	Industrial Sales	6,806	-	5,797	1,009	-
5	Public Street Lighting Sales	88	-	80	8	-
6	Public Authority Sales	-	-	-	-	-
7	Sales for Resale - Wholesale	-	-	-	-	-
8	Sales for Resale - Other	-	-	-	-	-
9	Joint Dispatch	-	-	-	-	-
10	Provision for Rate Refund	-	-	-	-	-
11	Unbilled Revenue	-	-	-	-	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 196,327	\$ -	\$ 171,461	\$ 24,866	\$ -
13	Other Electric Revenues	-	-	-	-	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 196,327	\$ -	\$ 171,461	\$ 24,866	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ -	\$ -	\$ -	\$ -	\$ -
17	Purchased Power	-	-	-	-	-
18	Purchased Power - Joint Dispatch	-	-	-	-	-
19	Maintenance	-	-	-	-	-
20	Other Operating Expenses (Except Taxes) (A)	81,813	-	70,443	11,370	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 81,813	\$ -	\$ 70,443	\$ 11,370	\$ -
22	Depreciation and Amortization	13,931	-	14,754	(823)	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 95,744	\$ -	\$ 85,197	\$ 10,547	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 20,594	\$ -	\$ 17,662	\$ 2,932	\$ -
26	Federal Income Tax - Deferred	-	-	-	-	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	-	-	-	-	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	\$ 20,594	\$ -	\$ 17,662	\$ 2,932	\$ -
30	State Income Tax	2,515	-	2,157	358	-
31	State Income Tax - Deferred	-	-	-	-	-
32	Other Operating Taxes (General)	1,551	-	809	742	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 24,660	\$ -	\$ 20,628	\$ 4,032	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 120,404	\$ -	\$ 105,825	\$ 14,579	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 75,923	\$ -	\$ 65,636	\$ 10,287	\$ -

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ES 1 Returns

North Carolina

12 months ending September 30, 2021

DSM Return

Carrying Cost

return	<u>3,028</u>	7.08%
base	42,773	

ROE

return	<u>1,574</u>	7.17%
base	21,972	

EE Return

Carrying Cost

return	<u>7,118</u>	7.08%
base	100,559	

return	<u>3,701</u>	7.01%
base	52,772	

DSDR Returns*

Carrying Cost

return	<u>1,226</u>	7.08%
base	17,322	

return	<u>4,411</u>	7.05%
base	62,524	

Capital return

return	<u>7,256</u>	6.90%
base	105,171	

Taxes for Return Calc.

Jurisdictional Earnings

DSM	3,028
EE	7,118
DSDR	1,226
DSDR Capital	<u>7,256</u>
Total Carrying Costs	18,628
CC Equity Tax Gross up	<u>4,097</u>
DSM/EE/DSDR Total Returns	<u><u>22,725</u></u>

Net Lost Revenues	40,736
Uncollectibles	319
PPI	24,077
EMF True Up	(1,880)
Interest on Undercollection Provision	(522)
NC DSDR True Up rounding	-

ES1

1Net Lost Revenue

Total pretax Earnings	<u>85,455</u>
Federal Tax	17,662
State Tax	2,157
Total after tax Earnings	<u><u>65,636</u></u>
	65,636
	0

Capital Structure

Program Expenses

LT Debt	48.00%
Preferred	0.00%
Common Stock	<u>52.00%</u>
Total Capital	100%

North Carolina Cost of Capital (Per NCUC 2012 Rate Order, Docket NO. E-2, Sub 1174):

check

Annual Weighted Cost of Capital	1.94%
	0.00%
	<u>4.99%</u>
	6.93%

DSDR Capital

Ratio

Long Term Debt	48.00%
Preferred Equity	0.00%
Common Equity	<u>52.00%</u>
Total Capitalization	100.00%

North Carolina Cost of Capital (Per NCUC 2012 Rate Order, Docket NO. E-2, Sub 1174):

Annual Weighted Cost of Capital	1.94%
	0.00%
	<u>4.99%</u>
	6.93%

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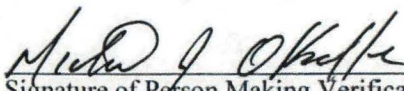
Dec 01 2021

APPENDIX A

VERIFICATION UNDER OATH
REGARDING ACCURACY OF REPORT

(NOTE: THIS VERIFICATION SHALL BE COMPLETED BY EITHER THE CHIEF EXECUTIVE OFFICER, A SENIOR LEVEL FINANCIAL OFFICER, OR THE RESPONSIBLE ACCOUNTING OFFICER.)

I, Michael J. O'Keeffe, state and attest that the attached NCUC Form E.S.-1 Report is filed on behalf of Duke Energy Progress, LLC as required by the North Carolina Utilities Commission; that I have reviewed said Report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information provided therein; and that, to the best of my knowledge, information, and belief, all of the information contained therein is accurate and true, no material information or fact has been knowingly omitted or misstated therein, and all of the information contained in said Report has been prepared and presented in accordance with all applicable North Carolina General Statutes, Commission Rules, and Commission Orders.



Signature of Person Making Verification

Michael J. O'Keeffe

Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure

Title

November 22, 2021

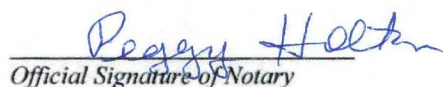
Date Signed

MECKLENBURG

County, North Carolina

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

Name of principal

Date: 11-22-2021

Official Signature of Notary

Peggy Holton Notary Public

Notary's printed or typed name

My commission expires: 12/22/2021I signed this notarial certificate on 11-22-2021 according to the emergency video notarization requirements contained in G.S. 10B-25.Notary Public location during video notarization: Wake CountyStated physical location of principal during video notarization: Mecklenburg County