



Jack E. Jirak  
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November 30, 2022

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

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 Carolinas, LLC's ("DEC") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending October 31, 2022 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-7, Sub 1032, I also enclose supplemental schedules related to demand-side management and energy efficiency.

In this report, the use of composite allocation factors from the December 31, 2021 Cost of Service Study and current book numbers give a somewhat different perspective than would a cost of service study using the same 12 months data. In addition, different methodologies are used in arriving at the Income for Return and Rate Base Components for ratemaking purposes than are represented in this report. Therefore, DEC respectfully submits that this report should be used for informational purposes only and not for jurisdictional ratemaking purposes.

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

Sincerely,

Jack E. Jirak

Enclosure

cc: Parties of Record

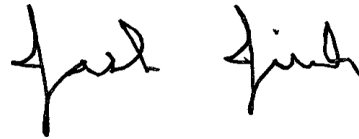
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## CERTIFICATE OF SERVICE

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 parties of record.

This the 30<sup>th</sup> day of November, 2022.



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NCUC Form E.S.-1  
Rate of Return Calculations  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

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

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/ Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 13,625,343	48.87%	\$ 13,625,343	4.14%	2.02%	\$ 564,473
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	14,256,826	51.13%	14,256,826	9.95%	5.09%	\$ 1,419,187
4	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 27,882,169</u>		<u>7.11%</u>	<u>\$ 1,983,660</u>
		Total Company Booked					
		Wholesale & Other Electric Operations Portion					
5	Long-term Debt	\$ 13,625,343	48.87%	\$ 1,049,157	4.14%	2.02%	\$ 43,435
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	14,256,826	51.13%	1,097,675	8.23%	4.21%	90,292
8	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 2,146,832</u>		<u>6.23%</u>	<u>\$ 133,727</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	14,256,826	51.13%	9,025,774	11.08%	5.67%	1,000,047
12	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 17,652,599</u>	[A] [C]	<u>7.69%</u>	<u>\$ 1,357,198</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 13,625,343	48.87%	\$ 2,992,529	4.14%	2.02%	\$ 123,891
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	14,256,826	51.13%	3,130,918	11.78%	6.02%	368,844
16	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 6,123,447</u>		<u>8.05%</u>	<u>\$ 492,735</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 13,625,343	48.87%	\$ 956,833	4.14%	2.04%	\$ 39,996
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	14,256,826	51.13%	1,002,458	-3.99%	-2.04%	(39,996)
20	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 1,959,291</u>		<u>0.00%</u>	<u>\$ 0</u>

[A] If adjusted for weather, this rate would be 11.23%.

[B] 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.

[C] Allocation factors based on 2021 Cost of Service.

NCUC Form E.S.-1  
Rate of Return Calculations  
Ratio of Earnings to Fixed Charges - SEC Method  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

Financial Method  
Schedule 1a  
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>Rate of Return on Investment</u>					
2	Net Operating Income (Schedule 4, Line 34)	\$ 1,983,660	\$ 133,727	\$ 1,357,198	\$ 492,735	\$ 0
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 32,566,437	\$ 2,831,652	\$ 21,927,163	\$ 7,807,622	\$ -
4	Rate of Return on Investment (L2 / L3)	6.09%	4.72%	6.19%	6.31%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 1,539,562	\$ 90,292	\$ 1,000,047	\$ 368,844	\$ 80,379
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 162,299	\$ 2,790	\$ 57,485	\$ 61,044	\$ 40,980
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	(44,146)	(28,531)	(18,475)	(1,549)	4,409
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,657,715</u>	<u>\$ 64,551</u>	<u>\$ 1,039,057</u>	<u>\$ 428,339</u>	<u>\$ 125,768</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 588,029	\$ 43,435	\$ 353,156	\$ 120,023	\$ 71,415
13	1/3 Rentals Included in Fixed Charges	32,291	2,101	22,200	7,991	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 620,321</u>	<u>\$ 45,536</u>	<u>\$ 375,356</u>	<u>\$ 128,013</u>	<u>\$ 71,415</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 2,278,036</u>	<u>\$ 110,087</u>	<u>\$ 1,414,413</u>	<u>\$ 556,352</u>	<u>\$ 197,184</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.67	2.42	3.77	4.35	2.76
17	Common Stock Dividends Paid/Declared	n/a				
18	<u>Number of Shares Outstanding: (Rounded to thousands)</u>					
19	End of Period	n/a				
20	Yearly Average	n/a				

[A] Includes below the line federal income taxes of \$40,981.

[B] Includes below the line state income taxes of \$4,409.

[C] Includes interest on customer deposits of -\$3,995 for NC Retail and -\$3,868 for SC Retail.

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NCUC Form E.S.-1  
Capital  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

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 2021	\$ 13,037,897	\$ -	\$ 13,605,396	\$ 26,643,293
4	Oct 2021	13,053,261	-	13,706,250	26,759,511
5	Nov 2021	13,055,204	-	13,783,346	26,838,550
6	Dec 2021	13,085,955	-	13,888,337	26,974,292
7	Jan 2022	13,087,889	-	14,036,004	27,123,893
8	Feb 2022	13,126,102	-	14,159,076	27,285,178
9	Mar 2022	14,306,563	-	14,189,403	28,495,966
10	Apr 2022	14,296,365	-	14,252,144	28,548,509
11	May 2022	13,949,094	-	14,382,691	28,331,785
12	Jun 2022	13,996,344	-	14,529,634	28,525,978
13	Jul 2022	14,017,999	-	14,757,945	28,775,944
14	Aug 2022	14,057,426	-	14,936,389	28,993,815
15	Sep 2022	14,059,367	-	15,112,119	29,171,485
16	Total (Sum L3 through L15)	\$ 177,129,465	\$ -	\$ 185,338,735	\$ 362,468,200
17	13 Month Average (L16 / 13 Months)	\$ 13,625,343	\$ -	\$ 14,256,826	\$ 27,882,169
18	13 Month Average Ratio	48.87%	0.00%	51.13%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,049,157	\$ -	\$ 1,097,675	\$ 2,146,832
22	N.C. Retail Electric Jurisdiction Amount	\$ 8,626,825	\$ -	\$ 9,025,774	\$ 17,652,599
23	S.C. Retail Electric Jurisdiction Amount	\$ 2,992,529	\$ -	\$ 3,130,918	\$ 6,123,447
24	Other Company Operations Amount	\$ 956,833	\$ -	\$ 1,002,458	\$ 1,959,291
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 564,473			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.14%			

\*Long-term Debt includes Current Maturities

NCUC Form E.S.-1  
Rate Base  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

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 2021	\$ 46,507,655	\$ -	\$ (17,876,028)	\$ (4,077,249)	\$ (284,383)	\$ 1,370,912	\$ 25,640,908	1,877,073		
4	Oct 2021	46,697,638	-	(17,943,935)	(4,077,472)	(276,901)	1,365,323	25,764,653	1,964,217		
5	Nov 2021	46,806,334	-	(18,015,011)	(4,132,326)	(277,737)	1,363,155	25,744,415	2,027,871		
6	Dec 2021	46,562,505	-	(17,621,458)	(3,811,141)	(230,986)	1,108,490	26,007,410	2,074,675		
7	Jan 2022	46,643,298	-	(17,701,067)	(3,811,882)	(224,890)	1,065,856	25,971,315	2,122,284		
8	Feb 2022	46,790,024	-	(17,766,081)	(3,811,882)	(216,096)	1,066,097	26,062,063	2,220,005		
9	Mar 2022	46,767,450	-	(17,721,918)	(3,933,624)	(210,404)	1,098,497	26,000,001	2,370,824		
10	Apr 2022	47,030,021	-	(17,779,264)	(4,130,766)	(202,672)	1,030,863	25,948,181	2,412,835		
11	May 2022	47,204,655	-	(17,872,498)	(4,131,079)	(194,660)	1,009,547	26,015,966	2,511,865		
12	Jun 2022	47,298,911	-	(17,936,827)	(4,250,827)	(185,543)	961,863	25,887,577	2,639,130		
13	Jul 2022	47,459,149	-	(17,998,860)	(4,251,139)	(177,965)	952,060	25,983,245	2,680,020		
14	Aug 2022	47,622,095	-	(18,083,749)	(4,251,451)	(171,473)	950,142	26,065,563	2,796,575		
15	Sep 2022	47,699,551	-	(18,110,861)	(4,439,228)	(321,917)	1,078,576	25,906,121	2,905,567		
16	Total (Sum L3 through L15)	\$ 611,089,288	\$ -	\$ (232,427,557)	\$ (53,110,067)	\$ (2,975,626)	\$ 14,421,379	\$ 336,997,419	\$ 30,602,939		
17	13 Month Average (L16 / 13 Months)	\$ 47,006,868	\$ -	\$ (17,879,043)	\$ (4,085,390)	\$ (228,894)	\$ 1,109,337	\$ 25,922,878	\$ 2,354,072		
18	<u>Allocation of Total Company Jurisdictional Data</u>										
19	Wholesale Electric Jurisdiction Amount	\$ 4,104,128	\$ -	\$ (1,557,854)	\$ (337,797)	\$ (23,697)	\$ (37,950)	\$ 2,146,832	\$ -		
20	N.C. Retail Electric Jurisdiction Amount	\$ 31,611,694	\$ -	\$ (12,025,709)	\$ (2,812,346)	\$ (147,822)	\$ 1,026,783	\$ 17,652,599	\$ -		
21	S.C. Retail Electric Jurisdiction Amount	\$ 11,291,047	\$ -	\$ (4,295,481)	\$ (935,247)	\$ (57,376)	\$ 120,504	\$ 6,123,447	\$ -		
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 2,354,072		

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NCUC Form E.S.-1  
Income Statement  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,092,938	\$ -	\$ 2,302,721	\$ 790,217	\$ -
3	Commercial Sales	2,241,527	-	1,766,013	475,514	-
4	Industrial Sales	1,190,983	-	708,814	482,169	-
5	Public Street Lighting Sales	47,197	-	37,928	9,268	-
6	Sales for Resale	508,300	486,363	16,606	5,331	-
7	Joint Dispatch	63,536	5,712	42,642	15,182	-
8	Provision for Rate Refund	(3,796)	-	(3,796)	-	-
9	Unbilled Revenue	10,142	-	1,326	8,817	-
10	Income Tax Reform	73,550	-	60,527	13,024	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 7,224,376	\$ 492,075	\$ 4,932,781	\$ 1,799,521	\$ -
12	Other Electric Revenues	256,718	168,325	70,848	17,544	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 7,481,094	\$ 660,400	\$ 5,003,629	\$ 1,817,065	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 2,085,838	\$ 186,435	\$ 1,406,075	\$ 493,328	\$ -
16	Purchased Power	(829,890)	31,067	(656,645)	(204,312)	-
17	Purchased Power - Joint Dispatch	550,176	49,459	369,250	131,467	-
18	Maintenance	580,318	40,862	389,295	150,162	-
19	Other Operating Expenses (Except Taxes) (A)	1,176,288	88,897	799,768	287,623	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 3,562,730	\$ 396,720	\$ 2,307,743	\$ 858,268	\$ -
21	Depreciation and Amortization	1,530,151	129,294	1,079,150	321,707	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 5,092,881	\$ 526,014	\$ 3,386,892	\$ 1,179,975	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ (29,544)	\$ (1,246)	(20,039)	(8,260)	0
25	Federal Income Tax - Deferred	154,977	4,501	80,457	70,019	(0)
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,114)	(466)	(2,933)	(715)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	121,319	\$ 2,790	\$ 57,485	\$ 61,044	\$ (0)
29	State Income Tax	(12,642)	(533)	(8,574)	(3,534)	0
30	State Income Tax - Deferred	(35,913)	(27,998)	(9,900)	1,985	(0)
31	Other Operating Taxes (General)	331,789	26,400	220,529	84,861	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 404,553	\$ 659	\$ 259,539	\$ 144,356	\$ (0)
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 5,497,434	\$ 526,673	\$ 3,646,431	\$ 1,324,331	\$ (0)
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 1,983,660	\$ 133,727	\$ 1,357,198	\$ 492,735	\$ 0

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Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
35	<u>OTHER INCOME</u>					
36	Allow for Equity Funds Used During Construction	\$ 93,747	\$ -	\$ -	\$ -	\$ 93,747
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	4,550	-	-	-	4,550
39	Miscellaneous Income	66,238	-	-	-	66,238
40	Total Other Income (Sum L36 through L39)	\$ 164,535	\$ -	\$ -	\$ -	\$ 164,535
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 9,271	\$ -	\$ -	\$ -	\$ 9,271
43	Taxes Applicable to Other Income & Deductions	44,110	-	-	-	44,110
44	Total Other Deductions (Sum L42 through L43)	\$ 53,381	\$ -	\$ -	\$ -	\$ 53,381
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 550,726	\$ 42,377	\$ 348,453	\$ 120,874	\$ 39,022
47	Amortization of Debt Discount and Expense	13,854	1,066	8,766	3,041	982
48	Amortization of Premium on Debt (Cr.)	(107)	(8)	(68)	(24)	(8)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	31,415	-	-	-	31,415
51	Allowance for Borrowed Funds Used During Constr.	(40,636)	-	-	-	(40,636)
52	Total Interest Charges (Sum L46 through L51)	\$ 555,252	\$ 43,435	\$ 357,151	\$ 123,891	\$ 30,775
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 1,539,562	\$ 90,292	\$ 1,000,047	\$ 368,844	\$ 80,379
54	Extraordinary & Delayed Items	-	-	-	-	-
55	Net Income (L53 + L54)	\$ 1,539,562	\$ 90,292	\$ 1,000,047	\$ 368,844	\$ 80,379
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 1,539,562	\$ 90,292	\$ 1,000,047	\$ 368,844	\$ 80,379
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 15,116,929	\$ 1,314,417	\$ 10,178,312	\$ 3,624,200	\$ -
59	Members' Equity Capital - Simple Average	\$ 14,363,567	\$ 1,248,912.34	\$ 9,671,069.60	\$ 3,443,585.54	\$ -
60	Rate of Return on Members' Equity - Year End	10.18%	6.87%	9.83%	10.18%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	10.72%	7.23%	10.34%	10.71%	0.00%

[A] Excludes interest on customer deposits of -\$3,995 for NC Retail and -\$3,868 for SC Retail.



NCUC Form E.S.-1  
Condensed Balance Sheet  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

Financial Method  
Schedule 5  
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	NC Retail Operations (e)	Allocation Factor (f)	SC Retail Operations (g)	Other Company Operations (h)
1									
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 50,046,213	8.6934%	\$ 4,350,715	67.2770%	\$ 33,669,606	24.0296%	\$ 12,025,892	\$ -
4	Less: Accumulated Depreciation & Amortization	18,671,561	8.6887%	1,622,316	67.2796%	12,562,152	24.0317%	4,487,094	-
5	Net Plant in Service (L3 - L4)	\$ 31,374,652		\$ 2,728,399		\$ 21,107,454		\$ 7,538,799	\$ -
6	Plus: Materials and Supplies	1,191,785	8.6637%	103,253	68.7799%	819,709	22.5564%	268,824	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 32,566,437		\$ 2,831,652		\$ 21,927,163		\$ 7,807,622	\$ -
8	Percent of Total (Line 7)	100.0000%		8.6950%		67.3306%		23.9744%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	2,905,567	8.6950%	252,639	67.3306%	1,956,334	23.9744%	696,594	-
11	Other Property and Investments (Less Depreciation)	4,752,669	8.6950%	413,245	67.3306%	3,199,999	23.9744%	1,139,426	-
12	Current Assets	1,787,064	8.6950%	155,385	67.3306%	1,203,240	23.9744%	428,439	-
13	Deferred Debits	5,780,361	8.6950%	502,602	67.3306%	3,891,949	23.9744%	1,385,809	-
14	Total Assets (Sum L7 through L13)	<u>\$ 47,792,098</u>		<u>\$ 4,155,523</u>		<u>\$ 32,178,685</u>		<u>\$ 11,457,890</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	15,116,929	8.6950%	\$ 1,314,417	67.3306%	\$ 10,178,312	23.9744%	\$ 3,624,200	\$ -
17	Total Long-term Debt	14,126,131	8.6950%	1,228,267	67.3306%	9,511,202	23.9744%	3,386,661	-
18	Total Capitalization (L16 + L17)	\$ 29,243,060		\$ 2,542,684		\$ 19,689,514		\$ 7,010,861	\$ -
19	Short-term Obligations	28,323	8.6950%	2,463	67.3306%	19,070	23.9744%	6,790	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	5,834,876	8.6950%	507,343	67.3306%	3,928,654	23.9744%	1,398,879	-
22	Operating Reserves	321,917	8.6950%	27,991	67.3306%	216,748	23.9744%	77,178	-
23	Accumulated Deferred Income Taxes (Net)	4,105,737	8.6950%	356,994	67.3306%	2,764,416	23.9744%	984,328	-
24	Other Liabilities	8,258,186	8.6950%	718,049	67.3306%	5,560,282	23.9744%	1,979,854	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 47,792,098</u>		<u>\$ 4,155,523</u>		<u>\$ 32,178,685</u>		<u>\$ 11,457,890</u>	<u>\$ -</u>

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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-7, Sub 1214			Actual Operations for 12 Months Ended 30-Sep-2022			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
					Allocation Factors in NCUC Docket E-7, Sub 1214			Study Date 12/31/2020 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	\$ 4,957,881	100.00%		\$ 5,022,392	100.00%		\$ 5,003,629	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,039,423	20.97%	27.61%	\$ 1,380,264	27.48%	36.83%	\$ 1,406,075	28.10%	38.56%
5	Purchased Power	23,412	0.47%	0.62%	(150,626)	-3.00%	-4.02%	(287,395)	-5.74%	-7.88%
6	Operating & Maintenance Expense - Other	1,163,514	23.47%	30.90%	1,193,847	23.77%	31.86%	1,193,058	23.84%	32.72%
7	Depreciation and Amortization	1,084,682	21.88%	28.81%	1,088,173	21.67%	29.04%	1,079,150	21.57%	29.59%
8	Taxes Other Than Income Taxes	212,103	4.28%	5.63%	222,090	4.42%	5.93%	220,529	4.41%	6.05%
9	Income Taxes - State, Federal and Deferred	237,674	4.79%	6.31%	20,214	0.40%	0.54%	41,943	0.84%	1.15%
10	Amort. of Investment Tax Credits (ITC)	(2,836)	-0.06%	-0.08%	(2,758)	-0.05%	-0.07%	(2,933)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,130	0.14%	0.19%	(3,995)	-0.08%	-0.11%	(3,995)	-0.08%	-0.11%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,765,102	75.94%	100.00%	\$ 3,747,209	74.61%	100.00%	\$ 3,646,431	72.88%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 1,192,779	24.06%		\$ 1,275,183	25.39%		\$ 1,357,198	27.12%	

Rate Base										
Test Year 12 Months Ended December 31, 2016 End of Period After Increase <u>NCUC Docket E-7, Sub 1214</u>			Actual Operations for 12 Months Ended 30-Sep-2022 Current Allocation Cost Study if One Has Been Made Since Last Rate Case							
			Allocation Factors in <u>NCUC Docket E-7, Sub 1214</u>		Study Date		12/31/2020		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)
14	<u>INVESTMENT IN ELECTRIC PLANT</u>									
15	Electric Plant in Service	\$ 40,519,492	73.46%	\$ 29,765,829	\$ 46,514,440	68.07%	\$ 31,660,094	\$ 46,514,440	67.25%	\$ 31,281,201
16	Net Nuclear Fuel	537,828	65.88%	354,338	492,428	65.88%	324,428	492,428	67.11%	330,492
17	Construction Work in Progress	-	100.00%	-	-	100.00%	-	-	100.00%	-
18	Less: Accumulated Provision for Depr.	(15,830,487)	73.79%	(11,680,960)	(17,879,043)	68.08%	(12,171,370)	(17,879,043)	67.26%	(12,025,709)
19	Less: Accumulated Deferred Income Taxes	(3,824,449)	37.84%	(1,447,189)	(4,085,390)	69.25%	(2,829,131)	(4,085,390)	68.84%	(2,812,346)
20	Operating Reserves	(628,321)	67.49%	(424,053)	(228,894)	67.49%	(154,481)	(228,894)	64.58%	(147,822)
21	Net Investment in Electric Plant	\$ 20,774,063	79.75%	\$ 16,567,965	\$ 24,813,541	67.82%	\$ 16,829,540	\$ 24,813,541	67.00%	\$ 16,625,816
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS &amp; CREDITS</u>									
23	Cash Requirement	\$ 300	68.14%	\$ 204	\$ 300	68.14%	\$ 204	\$ 300	68.13%	\$ 204
24	Materials & Supplies	994,443	64.30%	639,426	1,099,388	68.19%	749,636	1,099,388	68.78%	756,158
25	Unamortized Debt	114,911	68.14%	78,306	109,396	68.14%	74,547	109,396	68.13%	74,531
26	Investor Funds Advanced for Operations	260,829	72.97%	190,338	201,079	67.72%	136,178	201,079	67.72%	136,178
27	Other Rate Base	(656,436)	67.12%	(440,597)	(227,650)	-37.89%	86,259	(227,650)	-47.69%	108,573
28	Customer Deposits	(126,585)	76.32%	(96,608)	(73,177)	66.77%	(48,861)	(73,177)	66.77%	(48,861)
29	Total (Sum L23 through L28)	\$ 587,464	63.16%	\$ 371,069	\$ 1,109,337	89.96%	\$ 997,963	\$ 1,109,337	92.56%	\$ 1,026,783
30	Original Cost Rate Base (L21 + L29)	\$ 21,361,527	79.30%	\$ 16,939,033	\$ 25,922,878	68.77%	\$ 17,827,504	\$ 25,922,878	68.10%	\$ 17,652,599

## NCUC Form E.S.-1

## Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 30-Sep-2022

## 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	Interest Annualized On O/S Long-Term Debt
							This Report	Col. (d)*(e)
1	DE Car 350M 3.35% 05/15/22	11/8/2018	5/15/2022	350,000	-	3.35	7,296	-
2	DE Car 750M 3.20% 8/15/49	8/14/2019	8/15/2049	750,000	750,000	3.20	24,000	24,000
3	DE Car 450M 2.45% 8/15/29	8/14/2019	8/15/2029	450,000	450,000	2.45	11,025	11,025
4	DE Car 450M 3.45% 4/15/51	4/1/2021	4/15/2051	450,000	450,000	3.45	15,525	15,525
5	DE Car 500M 3.75% 6/1/45	3/12/2015	6/1/2045	500,000	500,000	3.75	18,750	18,750
6	DE Car 500M 2.50% 3/15/23	3/11/2016	3/15/2023	500,000	500,000	2.50	12,500	12,500
7	DE Car 500M 3.875% 3/15/46	3/11/2016	3/15/2046	500,000	500,000	3.875	19,375	19,375
8	DE Car 500M 3.95% 3/15/48	3/1/2018	3/15/2048	500,000	500,000	3.95	19,750	19,750
9	DE Car 500M 3.05% 3/15/23	3/1/2018	3/15/2023	500,000	500,000	3.05	15,250	15,250
10	DE Car 500M 2.45% 2/1/30	1/8/2020	2/1/2030	500,000	500,000	2.45	12,250	12,250
11	DE Car 500M 6.00% 1/15/38	1/10/2008	1/15/2038	500,000	500,000	6.00	30,000	30,000
12	DE Car 500M 2.85% 3/15/32	3/4/2022	3/15/2032	500,000	500,000	2.85	8,194	14,250
12	DE Car 550M 3.70% 12/1/47	11/14/2017	12/1/2047	550,000	550,000	3.70	20,350	20,350
13	DE Car 550M 2.55% 4/15/31	4/1/2021	4/15/2031	550,000	550,000	2.55	14,025	14,025
14	DE Car 600M 2.95% 12/1/26	11/17/2016	12/1/2026	600,000	600,000	2.95	17,700	17,700
15	DE Car 600M 6.05% 4/15/38	4/14/2008	4/15/2038	600,000	600,000	6.05	36,300	36,300
16	DE Car 650M 3.95% 11/15/28	11/8/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
17	DE Car 650M 4.25% 12/15/41	12/8/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
18	DE Car 650M 4.00% 9/30/42	9/21/2012	9/30/2042	650,000	650,000	4.00	26,000	26,000
18	DE Car 650M 3.55% 3/15/52	3/4/2022	3/15/2052	650,000	650,000	3.55	13,268	23,075
19	DE Car 750M 5.30% 2/15/40	11/19/2009	2/15/2040	750,000	750,000	5.30	39,750	39,750
20	DE Car DERF 305M 1/24/25	8/13/2015	1/24/2025	305,000	305,000	3.36	4,835	10,254
21	DE Car DERF 195M 1/24/25	8/13/2015	1/24/2025	195,000	195,000	3.36	3,082	6,556
22	DE Car Greensboro Transit 8.95% 07/01/27	7/1/1991	7/1/2027	5,842	5,842	8.95	583	523
23	Charlotte Metro Debt	12/23/2019	12/31/2052	539,951	539,951	3.66	16,003	19,784
24	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L23)			\$ 12,695,793	\$ 12,345,793		\$ 439,111	\$ 460,292
25	DE Car 300M 6.00% 12/1/28	12/4/1998	12/1/2028	300,000	300,000	6.00	18,000	18,000
26	DE Car 350M 6.45% 10/15/32	10/8/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
27	DE Car 500M 6.10% 6/1/37	6/5/2007	6/1/2037	500,000	500,000	6.10	30,500	30,500
28	Total Senior Debt (Sum L25 through L27)			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
29	Capital Leases			285,303	285,303		32,275	31,975
30	DE Car 300M CP LTD	1/1/2022	3/18/2027	300,000	300,000	3.36	3,838	10,084
31	Gains and Losses on Terminated Swaps	Various	Various		0		4,428	4,564
32	Unamortized Debt Expense, Discount and Premium			(21,729)	(21,729)		13,747	13,243
33	Current Portion of Long-Term Debt			(1,000,000)	(1,000,000)			(27,750)
34	Total Long-Term Debt (L24 + L28 + Sum L29 through L33)			\$ 13,409,367	\$ 13,059,367		\$ 564,473	\$ 563,483
35	Wholesale Electric Jurisdiction Amount				\$ 1,228,267		\$ 53,090	\$ 52,997
36	N.C. Retail Electric Jurisdiction Amount				9,511,202		411,109	410,387
37	S.C. Retail Electric Jurisdiction Amount				3,386,661		146,384	146,127
38	Other Company Operations Amount				(1,066,764)		(46,109)	(46,029)
39	Total Company				\$ 13,059,367		\$ 564,473	\$ 563,483

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NCUC Form E.S.-1  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

Statistical Data  
Schedule 8  
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale (b)	% of Total (c)	NC Retail (d)	% of Total (e)	SC Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential Sales	\$ 3,092,938	\$ -	0.0000%	\$ 2,302,721	74.4509%	\$ 790,217	25.5491%
3	Commercial Sales	2,241,527	-	0.0000%	1,766,013	78.7862%	475,514	21.2138%
4	Industrial Sales	1,190,983	-	0.0000%	708,814	59.5151%	482,169	40.4849%
5	Public Street Lighting Sales	47,197	-	0.0000%	37,928	80.3622%	9,268	19.6378%
6	Sales for Resale	508,300	486,363	95.6843%	16,606	3.2669%	5,331	1.0488%
7	Joint Dispatch	63,536	5,712	8.9897%	42,642	67.1148%	15,182	23.8954%
8	Provision for Rate Refund	(3,796)	-	0.0000%	(3,796)	100.0000%	-	0.0000%
9	Unbilled Revenue	10,142	-	0.0000%	1,326	13.0720%	8,817	86.9280%
10	Income Tax Reform	73,550	-	0.0000%	60,527	82.2928%	13,024	17.7072%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 7,224,376</u>	<u>\$ 492,075</u>	6.8113%	<u>\$ 4,932,781</u>	68.2797%	<u>\$ 1,799,521</u>	24.9090%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	29,391,704	-	0.0000%	22,443,834	76.3611%	6,947,870	23.6389%
14	Commercial Sales	29,548,368	-	0.0000%	24,094,308	81.5419%	5,454,060	18.4581%
15	Industrial Sales	21,021,369	-	0.0000%	12,427,429	59.1181%	8,593,940	40.8819%
16	Public Street Lighting Sales	297,443	-	0.0000%	247,152	83.0925%	50,290	16.9075%
17	Sales for Resale	8,337,787	7,977,953	95.6843%	272,387	3.2669%	87,447	1.0488%
18	Joint Dispatch	757,928	68,136	8.9897%	508,682	67.1148%	181,110	23.8954%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>89,354,598</u>	<u>8,046,089</u>	9.0047%	<u>59,993,792</u>	67.1412%	<u>21,314,718</u>	23.8541%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	10.52	-		10.26		11.37	
22	Commercial Sales	7.59	-		7.33		8.72	
23	Industrial Sales	5.67	-		5.70		5.61	
24	Public Street Lighting Sales	15.87	-		15.35		18.43	
25	Sales for Resale	6.10	6.10					
26	Total Revenue per KWH Sold	8.09	6.12					

NCUC Form E.S.-1  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

Statistical Data  
Schedule 8  
Page 2 of 2

Line No.	Item	Total Company (a)	Wholesale & Other Jurisdiction (b)	% of Total (c)	N.C. Retail (d)	% of Total (e)	S.C. Retail (f)	% of Total (g)
27	<u>Period End Number of Customers</u>							
28	Residential Sales	2,386,887	-	0.0000%	1,843,609	77.2391%	543,278	22.7609%
29	Commercial Sales	401,341	-	0.0000%	299,839	74.7093%	101,502	25.2907%
30	Industrial Sales	6,043	-	0.0000%	4,525	74.8800%	1,518	25.1200%
31	Public Street Lighting Sales	11,231	-	0.0000%	8,689	77.3662%	2,542	22.6338%
32	Sales for Resale	16	16	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,805,518</u>	<u>16</u>	0.0006%	<u>2,156,662</u>	76.8721%	<u>648,840</u>	23.1273%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,368,528	1	0.0000%	1,830,263	77.2743%	538,264	22.7257%
36	Commercial Sales	400,792	(1)	-0.0002%	298,978	74.5967%	101,815	25.4034%
37	Industrial Sales	5,981	1	0.0139%	4,496	75.1735%	1,484	24.8126%
38	Public Street Lighting Sales	13,540	(0)	-0.0012%	10,381	76.6701%	3,159	23.3312%
39	Sales for Resale	15	15	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,788,856</u>	<u>16</u>	0.0006%	<u>2,144,118</u>	76.8816%	<u>644,722</u>	23.1178%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	12.409			12.263		12.908	
44	Commercial Sales	73.725			80.589		53.568	
45	Industrial Sales	3,514.789			2,764.108		5,791.065	
46	Public Street Lighting Sales	21.968			23.808		15.920	
47	Sales for Resale	555,852.454			-		-	
48	Total MWH Usage per Customer - Avg	32.040			27.981		33.060	

NCUC Form E.S.-1  
NCUC Form E.S.-1 vs. NCUC Fee  
Duke Energy Carolinas, LLC  
Quarter Ended September 30, 2022

NC Jurisdictional Revenue  
Schedule 9  
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter 30-Sep-22
		Total Company	NC Retail Alloc Fac	NC Retail	
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 926,673	Actual NC	\$ 685,426	\$ 685,426
4	Commercial Sales	681,743	Actual NC	534,484	534,484
5	Industrial Sales	361,712	Actual NC	210,567	210,567
6	Public Street Lighting Sales	11,972	Actual NC	9,632	9,632
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,982,099		\$ 1,440,109	\$ 1,440,109
8	Sales for Resale:				
9	Wholesale & Other	\$ 139,644	1.4722%	\$ 2,056	\$ -
10	Catawba	5,031	41.3758%	2,082	-
11	Joint Dispatch	16,414	67.1148%	11,017	-
12	Provision for Rate Refund	(439)	100.0000%	(439)	-
13	Unbilled Revenue	(63,924)	Actual NC	(49,333)	-
14	Income Tax Reform	18,388	100.0000%	18,388	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 2,097,213		\$ 1,423,878	\$ 1,440,109
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 63,868	41.3758%	\$ 26,426	\$ 26,426
18	0456392 - Jobs Retention Rider	-	100.0000%	-	-
19	0456540 - Wholesale Unbilled Fuel Clause	27,217	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	(13,190)	100.0000%	(13,190)	-
21	0456570 - SC EE Deferred Revenue	(5,515)	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	356	41.3758%	147	-
23	0456640 - Deferred Dsm Costs - Nc	288	100.0000%	288	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 73,023		\$ 13,671	\$ 26,426
25	Total Electric Revenues (L15 + L24)	\$ 2,170,236		\$ 1,437,549	\$ 1,466,534
26	Uncollectible Accrual (NC Electric)	14,977		14,977	14,977
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 2,155,260		\$ 1,422,573	\$ 1,451,558

NCUC Form E.S.-1  
Save-a-Watt  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

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

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Save-a-Watt	N.C. Retail excluding Save-a-Watt
1	<u>OPERATING REVENUES</u>	\$ 5,003,629	\$ 163,411	\$ 4,840,218
2	Net Lost Revenues Earned		(55,746)	55,746
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,406,075	-	1,406,075
5	Purchased Power	(287,395)	-	(287,395)
6	Maintenance	389,295	-	389,295
7	Other Operating Expenses	799,768	88,745	711,023
8	Total Operating Expenses	\$ 2,307,743	\$ 88,745	\$ 2,218,998
9	Depreciation and Amortization	1,079,150		1,079,150
10	Total Expenses & Depreciation	\$ 3,386,892	\$ 88,745	\$ 3,298,147
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	259,539	4,278	255,261
13	Total Operating Expenses, Depreciation & Taxes	3,646,431	93,023	3,553,408
14	Net Operating Income	\$ 1,357,198	\$ 14,642	\$ 1,342,556

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	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	14,256,826	51.13%	9,025,774	11.08%	5.67%	1,000,047
18	Total Capitalization	\$ 27,882,169	100.00%	\$ 17,652,599		7.69%	\$ 1,357,198

Impacts of Save-a-Watt Total

19	Long-term Debt	\$ -	48.87%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.13%	-	0.16%	0.00%	14,642
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 14,642

North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt

23	Long-term Debt	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	14,256,826	51.13%	9,025,774	10.92%	5.58%	985,405
26	Total Capitalization	\$ 27,882,169	100.00%	\$ 17,652,599		7.60%	\$ 1,342,556

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		North Carolina Retail Electric Jurisdiction from Schedule 1					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/ Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	14,256,826	51.13%	9,025,774	11.08%	5.67%	1,000,047
4	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 17,652,599</u>		<u>7.69%</u>	<u>\$ 1,357,198</u>
Impacts of EE Programs							
5	Long-term Debt	\$ -	48.87%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	51.13%	-	0.06%	0.00%	5,020
8	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 5,020</u>
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	14,256,826	51.13%	9,025,774	11.02%	5.64%	995,027
12	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 17,652,599</u>		<u>7.66%</u>	<u>\$ 1,352,178</u>
		North Carolina Retail Electric Jurisdiction from Schedule 1					
Line No.	Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/ Rate %	Total Company Earnings
13	Long-term Debt	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	14,256,826	51.13%	9,025,774	11.08%	5.67%	1,000,047
16	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 17,652,599</u>		<u>7.69%</u>	<u>\$ 1,357,198</u>
Impacts of DSM							
17	Long-term Debt	\$ -	48.87%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	51.13%	-	0.11%	0.00%	9,622
20	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 9,622</u>
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	14,256,826	51.13%	9,025,774	10.97%	5.61%	990,425
24	Total Capitalization	<u>\$ 27,882,169</u>	<u>100.00%</u>	<u>\$ 17,652,599</u>		<u>7.63%</u>	<u>\$ 1,347,576</u>

NCUC Form E.S.-1  
Save-a-Watt Supplemental Information  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-2022

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	\$ 66,867	\$ 22,035	\$ 88,902
3	PPI/Shared Savings Incentive	6,261	12,502	18,763
4	Net Lost Revenues Earned	55,102	644	55,746
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 128,230	\$ 35,181	\$ 163,411
7	EE & DSM Program Costs	66,759	21,986	88,745
8	Operating Income	\$ 61,471	\$ 13,195	\$ 74,666
9	Less Net Lost Revenues	55,102	644	55,746
10	Pre-tax Earnings Impact	\$ 6,369	\$ 12,551	\$ 18,920
11	Income Taxes on EE & DSM Earnings	(1,349)	(2,929)	(4,278)
12	EE & DSM Impact to Net Income	\$ 5,020	\$ 9,622	\$ 14,642

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-Sep-2022

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

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excl Program Performance Incentives
1	<u>OPERATING REVENUES</u>	\$ 5,003,629	\$ 18,763	\$ 4,984,866
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,406,075	-	1,406,075
5	Purchased Power	(287,395)	-	(287,395)
6	Maintenance	389,295	-	389,295
7	Other Operating Expenses	799,768	-	799,768
8	Total Operating Expenses	\$ 2,307,743	\$ -	\$ 2,307,743
9	Depreciation and Amortization	1,079,150	-	1,079,150
10	Total Expenses & Depreciation	\$ 3,386,892	\$ -	\$ 3,386,892
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	259,539	3,940	255,598
13	Total Operating Expenses, Depreciation & Taxes	3,646,431	3,940	3,642,491
14	Net Operating Income	\$ 1,357,198	\$ 14,823	\$ 1,342,375

		North Carolina Retail Electric Jurisdiction from Schedule 1					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/ Rate % (e)	Total Company Earnings (f)
15	Long-term Debt	\$ 13,625,343	48.87%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	14,256,826	51.13%	9,025,774	11.08%	5.67%	1,000,047
18	Total Capitalization	\$ 27,882,169	100.00%	\$ 17,652,599		7.69%	\$ 1,357,198
		Impacts of PPI					
19	Long-term Debt	\$ -	48.87%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.13%	-	0.16%	0.00%	14,823
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 14,823
		North Carolina Retail Electric Jurisdiction Excluding PPI					
23	Long-term Debt	\$ 13,625,343	45.59%	\$ 8,626,825	4.14%	2.02%	\$ 357,151
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	14,256,826	54.41%	9,025,774	10.92%	5.58%	985,224
26	Total Capitalization	\$ 27,882,169	100.00%	\$ 17,652,599		7.60%	\$ 1,342,375

## APPENDIX A

VERIFICATION UNDER OATH  
REGARDING ACCURACY OF REPORT

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

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

Michael J. O'Keeffe  
Signature of Person Making Verification

Michael J. O'Keeffe  
Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure  
Title

November 21, 2022  
Date Signed

MECKLENBURG County, North Carolina

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

Date: 11-21-2022

Peggy Holton  
Official Signature of Notary

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

My commission expires: 12-22-2026

I signed this notarial certificate on 11-21-2022 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Wake County

Stated physical location of principal during video notarization: Mecklenburg County

