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March 1, 2021

**VIA ELECTRONIC FILING**

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

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

Dear Ms. Campbell:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2010 *Order Requiring Electronic Filing of Quarterly Financial and Operational Data* in Docket No. M-100, Sub 157, I enclose Duke Energy Progress, LLC's ("DEP") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending December 31, 2020 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, 2019 Cost of Service Study and current book numbers give a somewhat different perspective than would a cost of service study using the same 12 months data. In addition, different methodologies are used in arriving at the Income for Return and Rate Base Components for ratemaking purposes than are represented in this report. Therefore, 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,

Lawrence B. Somers

Enclosure

cc: Parties of Record

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Rate of Return Calculations  
Duke Energy Progress  
Twelve Months Ended December 31, 2020

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

		Total Company (Booked)					
Line No.	Item	Average Capitalization (a)	Average Capitalization Ratio (b)	Capitalization or Rate Base (c)	Average Embedded Cost (d)	Overall Cost Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 8,925,362	47.72%	\$ 8,925,362	3.73%	1.78%	332,506
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Common Equity	9,778,423	52.28%	9,778,423	6.84%	3.58%	669,020
4	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 18,703,785</u>		<u>5.35%</u>	<u>\$ 1,001,526</u>
5							
6		Total Company Booked		Wholesale Electric Operations Portion			
7							
8							Net Operating Income
9				Rate Base			
10	Long-term Debt	\$ 8,925,362	47.72%	\$ 1,755,656	3.73%	1.78%	\$ 65,405
11	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
12	Common Equity	9,778,423	52.28%	1,923,423	0.82%	0.43%	15,802
13	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 3,679,079</u>		<u>2.21%</u>	<u>\$ 81,207</u>
14							
15				North Carolina Retail Electric Jurisdiction			
16							
17	Long-term Debt	\$ 8,925,362	47.72%	\$ 5,246,412	3.73%	1.78%	\$ 195,450
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Common Equity	9,778,423	52.28%	5,747,745	[A,B] 10.31%	5.39%	592,474
20	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 10,994,157</u>		<u>7.17%</u>	<u>\$ 787,924</u>
21							
22				South Carolina Retail Electric Jurisdiction			
23							
24	Long-term Debt	\$ 8,925,362	47.72%	\$ 811,458	3.73%	1.78%	\$ 30,230
25	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
26	Common Equity	9,778,423	52.28%	888,998	[A] 11.49%	6.01%	102,166
27	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 1,700,456</u>		<u>7.79%</u>	<u>\$ 132,396</u>
28							
29				Other Company Operations - Residual Balances			
30				Residual Capital			Residual Income
31							
32							
33	Long-term Debt	\$ 8,925,362	47.72%	\$ 1,111,836	3.73%	1.78%	\$ 41,421
34	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
35	Common Equity	9,778,423	52.28%	1,218,256	-3.40%	-1.78%	(41,422)
36	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 2,330,093</u>		<u>0.00%</u>	<u>\$ (1)</u>

[A] If adjusted for weather, this rate would be 10.94% for NC Retail and 12.18% for SC Retail.

[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] 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.

[D] Allocation factors based on 2019 COS.

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NCUC Form E.S.-1  
Rate of Return Calculations  
Ratio of Earnings to Fixed Charges - SEC Method  
Duke Energy Progress  
Twelve Months Ended December 31, 2020

Financial Method  
Schedule 1a  
(\$000s)

Line No.	Item	Total Company Booked (a)	Wholesale and Other Jurisdiction (b)	N.C. Retail Operations (c)	S.C. Retail Operations (d)	Other Company Operations (e)
1	<u>Rate of Return on Investment</u>					
2	Net Operating Income	\$ 1,001,526	\$ 81,207	\$ 787,924	\$ 132,396	\$ -
3	Net Investment Including Materials and Supplies	\$ 22,640,946	\$ 5,187,696	\$ 15,134,208	\$ 2,319,042	\$ -
4						
5	Rate of Return on Investment (L2/L3)	4.424%	1.565%	5.206%	5.709%	
6						
7	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
8	Net Income	\$ 414,796	\$ (54,455)	\$ 396,655	\$ 72,629	\$ (33)
9	Add Back:					
10	Federal Income Tax Including	\$ 93,782	\$ (20,257)	\$ 92,249	\$ 21,790	\$ -
11	Investment Tax Credits					
12	State Income Tax	(19,378)	107	(16,499)	(2,987)	-
13	Total Net Income Plus Income Taxes (L8+L10+L12)	\$ 489,200	\$ (74,605)	\$ 472,405	\$ 91,432	\$ (33)
14						
15	<u>Fixed Charges</u>					
16	Interest Expense [A]	\$ 281,220	\$ 62,730	\$ 190,111	\$ 28,379	\$ -
17	1/3 Rentals Included in Fixed Charges	58,307	13,482	38,885	5,940	-
18	Total Fixed Charges (L16+L17)	\$ 339,528	\$ 76,213	\$ 228,997	\$ 34,319	\$ -
19	Earnings as Adjusted (L13+L18)	\$ 828,728	\$ 1,608	\$ 701,402	\$ 125,750	\$ (33)
20						
21	Ratio of Earnings to Fixed Charges (L19/L18) [B]	2.44	0.02	3.06	3.66	0.00
22						
23	Common Stock Dividends Paid/Declared	\$ -				
24						
25	<u>No. of Shares Outstanding: (Rounded to Thousands)</u>					
26	Weighted End of Period	n/a				
27	Weighted Yearly Average	n/a				

Notes:

[A] Includes interest on customer deposits of \$9,187 for NC Retail and \$742 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 2.44 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  
Period Ending December 31, 2020

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

Line No.	Item	Long-term Debt [A] (a)	Total Members' Equity (b)	Total Capital (c) = (a)+(b)
1	<u>Total Company</u>			
2				
3	Balance at Beginning of Period	\$ 8,781,885	\$ 9,522,701	\$ 18,304,586
4	Balance at End of:			
5	First Month	8,781,986	9,613,759	18,395,745
6	Second Month	8,782,087	9,660,648	18,442,735
7	Third Month	8,782,188	9,724,386	18,506,574
8	Fourth Month	8,815,627	9,753,678	18,569,305
9	Fifth Month	8,778,410	9,827,045	18,605,455
10	Sixth Month	8,792,451	9,889,150	18,681,601
11	Seventh Month	8,790,763	9,996,161	18,786,924
12	Eighth Month	9,404,305	10,077,802	19,482,107
13	Ninth Month	9,104,415	9,792,762	18,897,177
14	Tenth Month	9,104,526	9,838,828	18,943,354
15	Eleventh Month	9,104,636	9,885,632	18,990,268
16	Twelfth Month	9,006,422	9,536,946	18,543,368
17	Total (Sum of Lines 3 through 15)	\$ 116,029,701	\$ 127,119,498	\$ 243,149,199
18	13 Month Average (L16/13)	\$ 8,925,362	\$ 9,778,423	\$ 18,703,785
19				
20	13 Month Average Ratio	47.72%	52.28%	100.00%
21				
22	<u>Allocation of Total Company Data</u>			
23	Wholesale Jurisdictional Amount	\$ 2,063,802	\$ 2,261,055	\$ 4,324,857
24	N.C. Retail Elect. Jurisdictional Amount	\$ 5,952,333	\$ 6,521,240	\$ 12,473,573
25	S.C. Retail Elect. Jurisdictional Amount	\$ 909,227	\$ 996,128	\$ 1,905,355
26	Other Co. Jurisdictional Amount	\$ -	\$ -	\$ -
27				
28	Actual Interest Accrued for the Period	332,506		
29				
30	Average Embedded Cost for the Period (Col. a, L29/L18)	3.73%		
31				
32	Preferred Dividends Declared for the Period		\$ -	
33				
34	Average Embedded Cost (Col. b, L33/L18 minus issue costs)		0.00%	

[A] Long-term Debt Plus Current Maturities

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NCUC Form E.S.-1  
Rate Base  
Duke Energy Progress  
Period Ending December 31, 2020

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

		Cost Free Capital							
Line No.	Item	Plant in Service	CWIP Allowed	Accumulated Provision for Depreciation	Accumulated Deferred Income Taxes	Operating Reserves	Working Capital Allowance	Rate Base (a+b-c-d-e+f)	Total Company Booked CWIP
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Total Company Jurisdictional Data								
2									
3	Balance at Beginning of Period	\$ 29,910,731	\$ 35,305	\$ 12,117,915	\$ 2,233,703	\$ 40,259	\$ 291,473	\$ 15,845,632	\$ 1,100,726
4	Balance at End of:								
5	First Month	29,749,061	27,185	11,830,748	2,233,703	39,439	453,986	16,126,342	958,945
6	Second Month	29,829,853	27,185	11,884,251	2,233,703	35,035	440,536	16,144,585	927,017
7	Third Month	29,861,670	27,185	11,901,301	2,300,689	32,164	445,199	16,099,900	959,336
8	Fourth Month	30,165,359	27,185	11,916,779	2,291,381	29,266	490,488	16,445,606	728,138
9	Fifth Month	30,282,140	-	11,985,204	2,291,381	26,702	499,188	16,478,041	692,750
10	Sixth Month	30,383,634	-	12,045,677	2,343,444	22,675	485,723	16,457,561	686,238
11	Seventh Month	30,383,447	-	12,098,341	2,342,841	19,896	444,310	16,366,679	728,556
12	Eighth Month	30,443,456	-	12,156,901	2,342,841	17,347	413,456	16,339,823	737,127
13	Ninth Month	30,529,673	-	12,218,766	2,275,320	130,117	479,897	16,385,367	748,879
14	Tenth Month	30,716,071	-	12,277,794	2,220,741	127,641	520,441	16,610,336	736,032
15	Eleventh Month	30,827,643	-	12,330,522	2,218,569	133,071	553,648	16,699,129	720,502
16	Twelfth Month	30,977,942	-	12,392,040	2,147,818	116,801	538,323	16,859,606	703,376
17	Total (Sum of Lines 3 through 15)	\$ 394,060,680	\$ 144,045	\$ 157,156,239	\$ 29,476,134	\$ 770,413	\$ 6,056,668	\$ 212,858,607	\$ 10,427,621
18	13 Month Average (L16/13)	\$ 30,312,360	\$ 11,080	\$ 12,088,941	\$ 2,267,395	\$ 59,263	\$ 465,898	\$ 16,373,739	\$ 802,125
19									
20	Allocation of Total Company Jurisdictional Data								
21	Wholesale Electric Jurisdiction Amount	\$ 6,813,777	\$ -	\$ 2,618,966	\$ 539,526	\$ 5,145	\$ 28,939	\$ 3,679,079	\$ -
22	N.C. Retail Electric Jurisdiction Amount	\$ 20,349,002	\$ 11,080	\$ 8,193,983	\$ 1,501,564	\$ 48,999	\$ 378,621	\$ 10,994,157	\$ 11,080
23	S.C. Retail Electric Jurisdiction Amount	\$ 3,149,581	\$ -	\$ 1,275,992	\$ 226,305	\$ 5,119	\$ 58,291	\$ 1,700,456	\$ -
24	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 791,045

NCUC Form E.S.-1  
Rate Base Schedule 3-1 Working Capital  
Duke Energy Progress  
Period Ending December 31, 2020

	Fuel Stock	Plant Material & Operating Supplies	Allowances	Store Expenses Undistributed	Debt Expense	Design Basis	Mayo 2 Amortization - WH	SFAS 158	SFAS 109
Beginning balance	247,793	657,322	120,004	28,793	46,819	10,963	259	402,804	122,556
First Month	278,099	649,088	123,193	28,598	46,425	10,903	254	402,804	122,556
Second Month	271,721	652,373	125,649	28,615	45,909	10,843	248	399,977	122,556
Third Month	277,602	647,854	127,781	30,164	46,243	10,783	242	398,564	124,323
Fourth Month	321,067	648,286	131,935	31,108	46,506	10,723	236	397,151	124,323
Fifth Month	327,183	648,974	134,692	29,644	46,019	10,663	230	395,737	124,323
Sixth Month	298,655	650,426	112,908	30,992	46,129	10,603	224	395,152	125,618
Seventh Month	265,484	650,523	115,662	32,659	45,625	10,543	218	393,796	125,618
Eighth Month	236,642	650,813	118,238	32,229	50,819	10,482	212	392,509	125,618
Ninth Month	228,678	650,671	120,702	30,827	50,334	10,422	206	391,222	125,987
Tenth Month	251,353	650,567	124,495	30,487	49,759	10,362	201	390,016	125,987
Eleventh Month	261,042	648,700	127,856	30,303	49,199	10,302	195	388,717	126,544
Twelfth Month	237,266	645,756	132,412	27,435	49,514	10,242	189	380,130	126,715
Total Thirteen Month	3,502,585	8,451,353	1,615,526	391,855	619,299	137,835	2,913	5,128,577	1,622,723
Thirteen Month Average	269,430	650,104	124,271	30,143	47,638	10,603	224	394,506	124,825

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NCUC Form E.S.-1  
Rate Base Schedule 3-1 Working Capital  
Duke Energy Progress  
Period Ending December 31, 2020

	Storm Deferral	Rate Case Costs	VOP Costs	PSNC Pipeline	REPS	DSM/EE Deferral	Sale of land Harris deferral	Coal Inventory Rider	Asheville CC Deferral Amortization	SC Pollution Control Deferral
Beginning balance	17,861	2,670	1,155	341	(116,342)	210,629	-	236	-	27,650
First Month	17,011	2,574	1,107	337	(119,474)	209,490	-	214	-	27,441
Second Month	16,160	2,478	1,059	332	(122,363)	210,570	-	193	-	27,231
Third Month	15,310	2,382	1,010	327	(125,967)	212,060	-	172	-	27,022
Fourth Month	14,459	2,286	962	323	(128,847)	215,659	(9,271)	150	-	26,813
Fifth Month	13,609	2,190	914	318	(131,822)	221,505	(9,271)	129	-	26,603
Sixth Month	12,758	2,094	866	314	(110,377)	224,430	(9,271)	107	-	26,394
Seventh Month	11,907	1,998	818	309	(111,309)	223,466	(9,271)	86	-	26,184
Eighth Month	11,057	1,902	770	305	(114,235)	222,221	(9,271)	64	-	25,975
Ninth Month	10,206	1,798	721	300	(117,145)	221,200	(13,447)	43	30,515	25,765
Tenth Month	9,356	1,643	674	296	(119,916)	225,403	(13,447)	21	29,778	25,556
Eleventh Month	8,505	1,290	626	291	(122,576)	228,073	(13,447)	-	29,043	25,346
Twelfth Month	7,655	1,335	577	286	(125,563)	228,917	(13,447)	-	28,313	25,137
Total Thirteen Month	165,854	26,643	11,259	4,079	(1,565,936)	2,853,624	(100,144)	1,415	117,649	343,117
Thirteen Month Average	12,758	2,049	866	314	(120,457)	219,510	(7,703)	109	9,050	26,394

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Rate Base Schedule 3-1 Working Capital  
Duke Energy Progress  
Period Ending December 31, 2020

	Early Retired Plant	NC Regulatory Fee Deferral	DEP SC COR Giveback	SC DERP	SC AMI Meter Deferred Costs	SC H3659 Implementation	SC Grid Deferral	Coal Ash Spend	Non-AMI Meters	CPRE Rider	Preliminary Survey & Investigation Charges
Beginning balance	-	1,367	17,295	7,496	886	325	1,122	153,685	29,615	9,736	9,419
First Month	-	1,336	17,239	7,512	881	343	1,101	149,718	29,615	9,969	9,293
Second Month	-	1,305	17,183	7,504	875	360	1,080	145,752	32,791	10,913	9,410
Third Month	129,908	1,273	17,127	7,496	870	409	1,059	141,785	32,791	11,505	9,523
Fourth Month	128,511	1,242	17,070	7,527	865	480	1,038	137,819	32,791	13,570	9,678
Fifth Month	127,114	1,211	17,014	7,479	860	502	1,017	133,852	32,791	14,187	9,809
Sixth Month	128,017	1,028	16,958	7,431	855	540	995	129,886	35,036	14,707	9,923
Seventh Month	126,424	997	16,902	7,551	850	563	974	125,919	35,036	14,796	10,045
Eighth Month	124,832	965	16,846	7,510	845	612	953	121,953	35,036	14,902	10,122
Ninth Month	126,349	934	16,790	7,612	840	643	932	157,569	34,791	14,737	5,458
Tenth Month	124,920	903	16,734	7,584	834	677	896	153,480	34,791	14,765	5,558
Eleventh Month	123,490	871	16,678	7,589	829	740	882	149,109	34,791	14,849	5,231
Twelfth Month	126,596	840	16,622	7,551	824	867	868	144,419	34,110	14,684	5,437
Total Thirteen Month	1,266,161	14,272	220,458	97,844	11,115	7,060	12,918	1,844,945	433,985	173,319	108,906
Thirteen Month Average	97,397	1,098	16,958	7,526	855	543	994	141,919	33,383	13,332	8,377

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Rate Base Schedule 3-1 Working Capital  
Duke Energy Progress  
Period Ending December 31, 2020

	Deferred Debits	Extended Amortization Assets	Accm Provision Rate Refund - Tax Reform	Customer Advances for Construction	State Tax Rate Change	Federal Tax Rate Change	Pole Attachment Deferred Revenue	NCEMPA Purchase Deferral	End of Life Reserves	SC Depreciation Deferral
Beginning balance	48,356	9,445	(7,218)	(15,476)	(23,998)	(1,827,664)	(4,155)	76,095	(66,164)	6,513
First Month	179,659	9,786	(6,969)	(11,819)	(23,998)	(1,827,664)	(3,809)	90,317	(67,608)	6,288
Second Month	179,877	10,126	(6,720)	(14,628)	(23,998)	(1,825,262)	(3,463)	85,242	(69,052)	6,063
Third Month	49,048	10,467	(6,471)	(14,430)	(23,998)	(1,822,609)	(3,117)	90,746	(70,496)	5,839
Fourth Month	49,099	10,808	(6,222)	(15,092)	(23,998)	(1,821,408)	(2,771)	96,843	(71,940)	5,614
Fifth Month	49,323	11,149	(5,973)	(14,722)	(23,998)	(1,820,207)	(2,425)	102,085	(73,383)	5,390
Sixth Month	50,264	11,489	(11,791)	(13,292)	(23,998)	(1,810,399)	(2,079)	107,287	(74,583)	5,165
Seventh Month	45,290	13,497	(11,278)	(14,709)	(23,998)	(1,809,198)	(1,733)	109,164	(75,782)	4,941
Eighth Month	45,741	14,046	(10,765)	(15,910)	(23,998)	(1,807,997)	(1,387)	112,607	(77,715)	4,716
Ninth Month	42,910	14,046	(10,253)	(14,912)	(23,998)	(1,787,296)	(1,042)	116,156	(79,000)	4,491
Tenth Month	43,175	14,046	(9,740)	(12,934)	(23,998)	(1,772,710)	(696)	122,089	(80,284)	4,267
Eleventh Month	43,114	15,408	(9,227)	(10,733)	(23,998)	(1,748,484)	(350)	128,772	(81,568)	4,042
Twelfth Month	43,764	15,408	(8,715)	(8,405)	(23,998)	(1,723,038)	(3,908)	128,757	(82,852)	3,818
Total Thirteen Month	869,619	159,720	(111,342)	(177,062)	(311,968)	(23,403,933)	(30,933)	1,366,161	(970,425)	67,147
Thirteen Month Average	66,894	12,286	(8,565)	(13,620)	(23,998)	(1,800,303)	(2,379)	105,089	(74,648)	5,165

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NCUC Form E.S.-1  
Rate Base Schedule 3-1 Working Capital  
Duke Energy Progress  
Period Ending December 31, 2020

	Extended Amortization Liabilities	Rotable Spares	Customer Deposits	Lead Lag	Total Working Capital
Beginning balance	(12,134)	1,621	(144,886)	238,679	291,473
First Month	(12,712)	1,610	(145,402)	238,679	453,986
Second Month	(13,290)	1,600	(145,367)	238,679	440,536
Third Month	(13,868)	1,566	(145,776)	238,679	445,199
Fourth Month	(14,446)	1,532	(146,023)	244,031	490,488
Fifth Month	(15,023)	1,499	(146,035)	244,031	499,188
Sixth Month	(15,601)	1,465	(145,632)	244,031	485,723
Seventh Month	(16,179)	1,432	(145,541)	244,031	444,310
Eighth Month	(16,757)	1,398	(145,480)	244,031	413,456
Ninth Month	(16,757)	1,345	(145,485)	244,031	479,897
Tenth Month	(16,757)	1,292	(145,073)	244,031	520,441
Eleventh Month	(19,068)	1,239	(144,599)	244,031	553,648
Twelfth Month	(19,068)	1,186	(144,343)	244,031	538,323
Total Thirteen Month	(201,660)	18,783	(1,889,643)	3,150,996	6,056,668
Thirteen Month Average	(15,512)	1,445	(145,357)	242,384	465,898

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Line No.	Item	Total Company Booked (a)	Electric Operations			
			Wholesale and Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (f)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,046,089	\$ -	\$ 1,804,734	\$ 241,355	\$ -
3	Commercial Sales	1,208,312	-	1,052,467	155,845	-
4	Industrial Sales	643,260	-	504,334	138,926	-
5	Public Street & Highway Lighting Sales	21,081	-	17,387	3,693	-
6	Public Authority Sales	82,717	-	79,384	3,333	-
7	Sales for Resale:					
8	Special Contracts	-	-	-	-	-
9	Wholesale	1,021,624	1,021,624	-	-	-
10	Other	12,513	3,623	7,625	1,265	-
11	Joint Dispatch	114,151	33,048	69,563	11,540	-
12	Provision for Rate Refund	4,833	-	-	4,833	-
13	Unbilled Revenue	13,491	-	11,747	1,744	-
14	Total Revenue from Sales of Electricity	\$ 5,168,071	\$ 1,058,295	\$ 3,547,242	\$ 562,533	\$ -
15	All Other Electric Revenues	136,013	85,205	43,906	6,901	-
16	Total Electric Operating Revenues	<u>\$ 5,304,083</u>	<u>\$ 1,143,500</u>	<u>\$ 3,591,148</u>	<u>\$ 569,434</u>	<u>\$ -</u>
17						
18	<u>OPERATING EXPENSES</u>					
19	Fuel Used in Electric Generation	\$ 1,151,690	\$ 285,097	\$ 762,914	\$ 103,678	\$ -
20	Purchased Power excluding Joint Dispatch	566,038	164,504	344,696	56,838	-
21	Purchased Power Joint Dispatch	25,087	7,291	15,277	2,519	-
22	Maintenance	399,263	90,979	265,422	42,862	-
23	Other Operating Expenses (except Taxes) [A]	816,715	176,257	548,679	91,779	-
24	Total Operating Expenses	\$ 2,958,792	\$ 724,128	\$ 1,936,988	\$ 297,677	\$ -
25	Depreciation and Amortization	1,104,145	319,881	680,512	103,752	-
26	Total Expenses & Depreciation	<u>\$ 4,062,937</u>	<u>\$ 1,044,009</u>	<u>\$ 2,617,500</u>	<u>\$ 401,429</u>	<u>\$ -</u>
27						
28	<u>OPERATING TAXES</u>					
29	Federal Income Tax Liability	\$ 180,175	\$ (19,324)	\$ 164,621	\$ 34,877	\$ -
30	Federal Income Tax - Deferred	(81,676)	452	(69,539)	(12,589)	-
31	Investment Tax Credit Normalization	-	-	-	-	-
32	Amortization of Investment Tax Credits	(4,717)	(1,386)	(2,833)	(499)	-
33	Total Federal Taxes - Operating	\$ 93,782	\$ (20,257)	\$ 92,249	\$ 21,790	\$ -
34	State Income Taxes	16,569	(92)	14,107	2,554	-
35	State Income Tax - Deferred	(35,947)	199	(30,606)	(5,541)	-
36	Other Operating Taxes	165,216	38,434	109,975	16,807	-
37	Total Operating Taxes	<u>\$ 239,620</u>	<u>\$ 18,285</u>	<u>\$ 185,725</u>	<u>\$ 35,610</u>	<u>\$ -</u>
38	Total Operating Expenses, Depr. & Taxes	<u>\$ 4,302,557</u>	<u>\$ 1,062,294</u>	<u>\$ 2,803,225</u>	<u>\$ 437,039</u>	<u>\$ -</u>
39	Net Operating Income (L16-L38)	<u>\$ 1,001,526</u>	<u>\$ 81,207</u>	<u>\$ 787,924</u>	<u>\$ 132,396</u>	<u>\$ -</u>

[A] Includes interest on customer deposits of \$9,187 for NC Retail and \$742 for SC Retail.

Line No.	Item	Total Company Booked (a)	Electric Operations			
			Wholesale and Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (f)
40	<b>OTHER INCOME</b>					
41	Allow. for Equity Funds Used During Constr.	\$ 29,425	\$ 6,804	\$ 19,624	\$ 2,998	\$ -
42	Equity and Earnings of Subsidiary Companies	(33)	-	-	-	(33)
43	Interest and Dividend Income	1,983	459	1,323	202	-
44	Miscellaneous Income	51,136	11,824	34,103	5,209	-
45	Total Other Income	<u>\$ 82,512</u>	<u>\$ 19,087</u>	<u>\$ 55,049</u>	<u>\$ 8,409</u>	<u>\$ (33)</u>
46						
47	<b>OTHER DEDUCTIONS</b>					
48	Miscellaneous Income Deductions	519,197	120,053	346,253	52,891	-
49	Taxes Applicable to Other Inc. and Deductions	(108,943)	(25,191)	(72,654)	(11,098)	-
50	Total Other Deductions	<u>\$ 410,254</u>	<u>\$ 94,863</u>	<u>\$ 273,599</u>	<u>\$ 41,793</u>	<u>\$ -</u>
51						
52	<b>INTEREST CHARGES</b>					
53	Interest on Long-term Debt	322,462	74,563	215,050	32,849	-
54	Amortization of Debt Discount and Expense	7,532	1,742	5,023	767	-
55	Amortization of Premium on Debt. (Cr.)					
56	Interest on Advances from Affiliated Companies					
57	Other Interest Expense [A]	(58,703)	(13,574)	(39,149)	(5,980)	-
58	Allow. for Borrowed Funds Used During Constr.	(12,304)	(2,845)	(8,205)	(1,253)	-
59	Total Interest Charges	<u>\$ 258,988</u>	<u>\$ 59,885</u>	<u>\$ 172,719</u>	<u>\$ 26,383</u>	<u>\$ -</u>
60						
61	Net Inc. Before Extraordinary and Delayed Items	\$ 414,796	\$ (54,455)	\$ 396,655	\$ 72,629	\$ (33)
62	Extraordinary & Delayed Items	-	-	-	-	-
63						
64	Net Income	\$ 414,796	\$ (54,455)	\$ 396,655	\$ 72,629	\$ (33)
65	Less Preferred Dividends	-	-	-	-	-
66	Net Income Available for Members' Equity	<u>\$ 414,796</u>	<u>\$ (54,455)</u>	<u>\$ 396,655</u>	<u>\$ 72,629</u>	<u>\$ (33)</u>
67						
68	Members' Equity Capital - Year End	9,536,946	2,205,218	6,360,199	971,529	-
69	Members' Equity Capital - Simple Average	9,529,824	2,203,572	6,355,449	970,803	-
70						
71	Rate of Return on Members' Equity - Year End	4.35	(2.47)	6.24	7.48	-
72	Rate of Return on Members' Equity - Simple Avg.	4.35	(2.47)	6.24	7.48	-

[A] Excludes interest on customer deposits of \$9,187 for NC Retail and \$742 for SC Retail.

NCUC Form E.S.-1  
Condensed Balance Sheet  
Duke Energy Progress  
Period Ending December 31, 2020

Financial Method  
Schedule 5  
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale and Other Jurisdiction (c)	Allocation Factor (d)	N. C. Retail Jurisdiction (e)	Allocation Factor (f)	S. C. Retail Jurisdiction (g)	Allocation Factor (i)	Other Company Operations (k)
1	<b>ASSETS</b>									
2	Electric Plant in Service	\$ 34,653,244	22.5127%	\$ 7,801,391	67.0991%	\$ 23,252,006	10.3882%	\$ 3,599,847	0.0000%	\$ -
3	Less: Accum. Depreciation & Amortization	13,055,265	21.7289%	2,836,772	67.7311%	8,842,474	10.5400%	1,376,019	0.0000%	-
4	Net Plant in Service (L2 + L3)	\$ 21,597,978		\$ 4,964,619		\$ 14,409,532		\$ 2,223,828		\$ -
5	Plus: Materials and Supplies	1,042,967	21.3887%	223,077	69.4822%	724,677	9.1291%	95,214	0.0000%	-
6	Net Plant in Service and Mat'ls & Supplies (L4 + L5)	\$ 22,640,946		\$ 5,187,696		\$ 15,134,208		\$ 2,319,042		\$ -
7										
8	Percent of Total (Line 6)	100.0000%		22.9129%		66.8444%		10.2427%		0.0000%
9										
10	CWIP Allowed in General Rate Cases	-	-	-	-	-	-	-	-	-
11	CWIP - All Other	703,376	23.1229%	162,641	66.6901%	469,082	10.1870%	71,653	0.0000%	-
12										
13	Other Property and Investments (Less Depr.)	3,948,655	23.1229%	913,044	66.6901%	2,633,362	10.1870%	402,249	0.0000%	-
14	Current Assets	914,169	23.1229%	211,382	66.6901%	609,660	10.1870%	93,126	0.0000%	-
15	Deferred Debits	7,068,624	23.1229%	1,634,471	66.6901%	4,714,072	10.1870%	720,081	0.0000%	-
16	Other Assets		0.0000%		0.0000%		0.0000%		0.0000%	-
17	Total Assets (Sum L6 through L16)	\$ 35,275,769		\$ 8,109,233		\$ 23,560,384		\$ 3,606,151		\$ -
18										
19	<b>LIABILITIES AND MEMBERS' EQUITY</b>									
20	Total Members' Equity	\$ 9,259,597	23.1229%	\$ 2,141,087	66.6901%	\$ 6,175,234	10.1870%	\$ 943,275	0.0000%	\$ -
21	Total Long-term Debt	9,006,422	23.1229%	2,082,546	66.6901%	6,006,392	10.1870%	917,484	0.0000%	-
22	Total Capitalization (L20 + L21)	\$ 18,266,019		\$ 4,223,633		\$ 12,181,626		\$ 1,860,759		\$ -
23										
24	Short-Term Obligations	1,623,242	23.1229%	375,341	66.6901%	1,082,541	10.1870%	165,360	0.0000%	-
25	Deferred Credits	4,145,219	22.6119%	937,313	66.6167%	2,761,408	10.7714%	446,497	0.0000%	-
26	Operating Reserves (Net)	372,946	16.0533%	59,870	76.8743%	286,700	7.0724%	26,376	0.0000%	-
27	Accumulated Deferred Income Taxes (Net)	4,620,913	23.1229%	1,068,489	66.6901%	3,081,692	10.1870%	470,732	0.0000%	-
28	Other Liabilities	6,247,430	23.1229%	1,444,587	66.6901%	4,166,417	10.1870%	636,426	0.0000%	-
29	Total Liabilities (Sum L22 through L28)	\$ 35,275,769		\$ 8,109,233		\$ 23,560,384		\$ 3,606,151		\$ -

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Electric Operations										
N.C. Retail Revenues and Expenses (\$000s)										
Test Year 12 Months Ended 12/31/2016 End of Period After Increase E-2, Sub 1142				Actual Operations for 12 Months Ended 31-Dec-2020						
				Allocation Factors in E-2, Sub 1142			Current Allocation Cost Study if One Has Been Made Since Last Rate Case			
							Study Date	12/31/2019	Updated	
Line No.	Item	Retail Amount	Expenses as a % of Revenue Expenses	Retail Amount	Expenses as a % of Revenue Expenses	Expenses	Retail Amount	Expenses as a % of Revenue Expenses	Expenses	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	OPERATING REVENUES									
2										
3	Gross Operating Revenues	\$ 3,343,502	100.00%		\$ 3,601,999	100.00%		\$ 3,591,148	100.00%	
4										
5	OPERATING REVENUE DEDUCTIONS									
6										
7	Fuel Expense	\$ 637,994	19.08%	23.07%	\$ 133,253	3.70%	6.19%	\$ 762,914	21.24%	27.22%
8	Purchased Power	322,537	9.65%	11.66%	359,172	9.97%	16.70%	359,973	10.02%	12.84%
9	Operating & Maintenance Expense									
10	(Excluding Fuel & Purchased Power)	887,338	26.54%	32.09%	813,885	22.60%	37.84%	804,914	22.41%	28.71%
11	Depreciation and Amortization	568,240	17.00%	20.55%	671,364	18.64%	31.21%	680,512	18.95%	24.28%
12	Taxes Other Than Income Taxes	99,877	2.99%	3.61%	107,537	2.99%	5.00%	109,975	3.06%	3.92%
13	Taxes - Federal/State/Deferred Income	242,712	7.26%	8.78%	59,663	1.66%	2.77%	78,583	2.19%	2.80%
14	Amortization of Investment Tax Credits (ITC)	(2,093)	-0.06%	-0.08%	(2,955)	-0.08%	-0.14%	(2,833)	-0.08%	-0.10%
15	Interest on Customer Deposits	8,662	0.26%	0.31%	9,187	0.26%	0.43%	9,187	0.26%	0.33%
16	Total Operating Expenses	\$ 2,765,267	82.71%	100.00%	\$ 2,151,106	59.72%	100.00%	\$ 2,803,225	78.06%	100.00%
17	Net Operating Income for Return	\$ 578,235	17.29%		\$ 1,450,894	40.28%		\$ 787,924	21.94%	

		Rate Base								
		Test Year 12 Months Ended 12/31/2016 End of Period After Increase E-2, Sub 1142			13 Month Average 31-Dec-2020					
Line No.	Item				Allocation Factors in E-2, Sub 1142			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	12/31/2019	Updated
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
18	<u>INVESTMENT IN ELECTRIC PLANT</u>									
19										
20	Electric Plant in Service	\$ 24,610,547	65.93%	\$ 16,225,370	\$ 29,944,392	65.15%	\$ 19,509,752	\$ 29,944,392	67.21%	\$ 20,124,765
21	Net Nuclear Fuel	439,389	54.00%	237,285	367,968	60.81%	223,762	367,968	60.94%	224,237
22	Construction Work in Progress	-	100.00%	102,930	11,080	100.00%	11,080	11,080	100.00%	11,080
23	Less: Accumulated Provision for Depreciation	(11,013,727)	69.02%	(7,601,372)	(12,088,941)	65.76%	(7,949,256)	(12,088,941)	67.78%	(8,193,983)
24	Less: Accumulated Deferred Income Taxes	(3,380,514)	61.09%	(2,065,238)	(2,267,395)	62.78%	(1,423,504)	(2,267,395)	66.22%	(1,501,564)
25	Net Investment in Electric Plant	\$ 10,655,695	64.74%	\$ 6,898,975	\$ 15,967,104	64.96%	\$ 10,371,835	\$ 15,967,104	66.79%	\$ 10,664,535
26										
27										
28	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS &amp; CREDITS</u>									
29										
30	Materials & Supplies	\$ 1,162,558	54.42%	\$ 632,680	\$ 1,073,948	68.02%	\$ 730,485	\$ 1,073,948	69.38%	\$ 745,056
31	Operating Reserves	(102,714)	65.22%	(66,990)	(59,263)	23.43%	(13,886)	(59,263)	82.68%	(48,999)
32	Working Capital	1,200,340	56.26%	675,356	(608,050)	69.80%	(424,442)	(608,050)	60.26%	(366,435)
33	Total (Lines 30 thru 32)	\$ 2,260,184	54.91%	\$ 1,241,046	\$ 406,635	71.85%	\$ 292,157	\$ 406,635	81.06%	\$ 329,622
34	Original Cost Rate Base (L25+L33)	\$ 12,915,879	63.02%	\$ 8,140,021	\$ 16,373,739	65.13%	\$ 10,663,992	\$ 16,373,739	67.15%	\$ 10,994,158

NCUC Form E.S.-1  
Long-Term Debt and Interest Charges  
Duke Energy Progress  
Twelve Months Ended December 31, 2020

							N.C. Rate Base Method / Financial Method	
							Schedule 7	
							(\$000s)	
Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report [A] (f)	Interest Annualized On O/S Long-Term Debt Col. (e)*(d) [A] (g)
<u>Bonds (221)</u>								
1	8 5/8% Series Due 09-15-2021	10/1/1991	9/15/2021	100,000	100,000	8.625	8,625	8,625
2	Series W Pollu Control Bonds - Wake 2002	2/6/2002	6/1/2041	48,485	48,485	4.000	1,939	1,939
3	4.375% Series Due 3-30-2044	3/6/2014	3/30/2044	400,000	400,000	4.375	17,500	17,500
4	6.125% Series Due 9-15-2033	9/11/2003	9/15/2033	200,000	200,000	6.125	12,250	12,250
5	5.70% Series Due 4-01-2035	3/22/2005	4/1/2035	200,000	200,000	5.700	11,400	11,400
6	6.3% Series Due 4-1-2038	3/13/2008	4/1/2038	325,000	325,000	6.300	20,475	20,475
7	3% Series Due 9-15-21	9/15/2011	9/15/2021	500,000	500,000	3.000	15,000	15,000
8	2.8% Series Due 5-15-2022	5/15/2012	5/15/2022	500,000	500,000	2.800	14,000	14,000
9	4.10% Series Due 5-15-2042	5/15/2012	5/15/2042	500,000	500,000	4.100	20,500	20,500
10	4.10% Series Due 3-15-2043	3/15/2013	3/15/2043	500,000	500,000	4.100	20,500	20,500
11	3.45% Series Due 3-15-2029	3/15/2019	3/15/2029	600,000	600,000	3.450	20,700	20,700
12	2.50% Series Due 8-15-2050	8/20/2020	8/15/2050	600,000	600,000	2.500	5,458	15,000
12	DEP FMB 500M 4.15% 12-1-44	11/20/2014	12/1/2044	500,000	500,000	4.150	20,750	20,750
13	DEP FMB 500M 3.25% 8/15/2025	8/15/2015	8/15/2025	500,000	500,000	3.250	16,250	16,250
14	DEP FMB 700M 4.20% 8/15/2045	8/15/2015	8/15/2045	700,000	700,000	4.200	29,400	29,400
15	2016 Q3/Q4 Issuance	9/15/2016	10/15/2046	450,000	450,000	3.700	16,650	16,650
16	DEP FMB 300M Floating 09-08-20	9/8/2017	9/8/2020	300,000	0	0.000	2,438	-
17	DEP FMB 500M 3.60% 9/15/2047	9/8/2017	9/15/2047	500,000	500,000	3.600	18,000	18,000
18	DEP FMB 300M 3.375% 9/1/2023	8/9/2018	9/1/2023	300,000	300,000	3.375	10,125	10,125
19	DEP FMB 500M 3.70% 9/1/2028	8/9/2018	9/1/2028	500,000	500,000	3.700	18,500	18,500
20	Total First Mortgage Bonds			<u>\$ 8,223,485</u>	<u>\$ 7,923,485</u>		<u>\$ 300,461</u>	<u>\$ 307,564</u>
<u>Other Long-Term Debt (224)</u>								
21	Other Long-Term Debt (224)							
22	DEPR Debt Due 4-13-2023	12/20/13	4/13/2023	210,000	151,006	1.0779 [B]	2,990	1,628
23	DEPR Debt Due 4-13-2023	12/20/13	4/13/2023	140,000	100,670	1.5867 [B]	2,263	1,597
24	DEP 700M TRM Loan FLTG	12/14/2018	12/31/2020	50,000	0	0.0000 [B]	582	-
25	DEP 700M TRM Loan FLTG	01/24/19	12/31/2020	250,000	0	0.0000 [B]	2,909	-
26	DEP 700M TRM Loan FLTG	02/15/19	12/31/2020	400,000	0	0.0000 [B]	4,654	-
27	DEP 700M Floater 2/18/22	8/20/2020	2/18/2022	700,000	700,000	0.4298 [B]	1,095	3,008
28	Accrued Interest on Interest Rate Swaps						(2,556)	
29	Amortization of Terminated Swaps						10,063	10,006
30	Total Other Long-Term Debt			<u>\$ 1,750,000</u>	<u>\$ 951,676</u>		<u>\$ 22,001</u>	<u>\$ 16,239</u>
31	Unamortized Debt Discount/Premium				(18,739)		1,251	1,323
32	Amortization of Debt Exp and loss on reacquired debt						6,281	6,970
33	Advances from Associated Companies			150,000	150,000	0.2596	2,512	389
34	Total Long-Term Debt			<u>\$ 10,123,485</u>	<u>\$ 9,006,422</u>		<u>\$ 332,506</u>	<u>\$ 332,486</u>
35	Current Portion of Long-Term Debt				(600,000)		(24,207)	(23,625)
36	Long-Term Debt excluding Current Portion				<u>\$ 8,406,422</u>		<u>\$ 308,299</u>	<u>\$ 308,861</u>
37	Wholesale & Other Electric Jurisdiction Amount			2,340,843	2,082,546		76,885	76,880
38	N.C. Retail Electric Jurisdiction Amount			6,751,362	6,006,392		221,748	221,735
39	S.C. Retail Electric Jurisdiction Amount			1,031,279	917,484		33,872	33,870
40	Other Company Operations Amount			0	0		0	0
41	Total Company			<u>\$ 10,123,485</u>	<u>\$ 9,006,422</u>		<u>\$ 332,506</u>	<u>\$ 332,486</u>

[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.



Line No.	Item	Electric Operations					
		Total Company	Wholesale and Other Jurisdiction	% of Total	N.C. Retail Jurisdiction	% of Total	S.C. Retail Jurisdiction
		(a)	(b)	(c)	(d)	(e)	(f)
1	<u>Operating Revenues (\$000s)</u>						
2	Residential Sales	\$ 2,046,089	\$ -		\$ 1,804,734	88.20%	\$ 241,355
3	Commercial Sales	1,208,312	-		1,052,467	87.10%	155,845
4	Industrial Sales	643,260	-		504,334	78.40%	138,926
5	Public Street & Highway Lighting Sales	21,081	-		17,387	82.48%	3,693
6	Public Authority Sales	82,717	-		79,384	95.97%	3,333
7	Sales for Resale:						
8	Special Contracts	-	-		-		-
9	Wholesale [A]	1,021,624	1,021,624	100.00%	-		-
10	Other	12,513	3,623	28.95%	7,625	60.94%	1,265
11	Joint Dispatch	114,151	33,048	28.95%	69,563	60.94%	11,540
12	Provision for Rate Refund	4,833	-		-		4,833
13	Unbilled	13,491	-		11,747		1,744
14	Total Revenue from Sales of Electricity	<u>\$ 5,168,071</u>	<u>\$ 1,058,295</u>	20.48%	<u>\$ 3,547,242</u>	68.64%	<u>\$ 562,533</u>
15							
16	<u>Kilowatt-Hours Sold (000s)</u>						
17	Residential Sales	17,587,109			15,593,391	88.66%	1,993,717
18	Commercial Sales	12,894,057			11,322,610	87.81%	1,571,446
19	Industrial Sales	10,122,327			7,818,359	77.24%	2,303,968
20	Public Street & Highway Lighting Sales	77,461			63,236	81.64%	14,225
21	Public Authority Sales	1,417,795			1,371,091	96.71%	46,704
22	Sales for Resale:						
23	Special Contracts	-	-		-		-
24	Wholesale [B]	16,895,604	16,895,604	100.00%	-		-
25	Other	179,439	51,948	28.95%	109,350	60.94%	18,141
26	Joint Dispatch	5,911,217	1,711,297	28.95%	3,602,296	60.94%	597,625
27	Mitigation						
28	Provision for Rate Refund						
29	Unbilled	155,136	-		128,849		26,287
30	Total KWH Sales	<u>65,240,144</u>	<u>18,658,849</u>	28.60%	<u>40,009,182</u>	61.33%	<u>6,572,114</u>
31							
32	<u>Revenue Per KWH Sold (Cents) [C]</u>						
33	Residential Sales	11.63			11.57		12.11
34	Commercial Sales	9.37			9.30		9.92
35	Industrial Sales	6.35			6.45		6.03
36	Public Street & Highway Lighting Sales	27.21			27.50		25.96
37	Public Authority Sales	5.83			5.79		7.14
38	Sales for Resale:						
39	Special Contracts	0.00					
40	Wholesale	6.05	6.05				
41	Other	6.97	6.97		6.97		6.97
42	Joint Dispatch						
43	Mitigation						
44	Provision for Rate Refund						
45	Unbilled						
46	Total Revenue per KWH Sold	7.92	5.67		8.87		8.56

[A] NC Portion - Revenue - \$1,008,003

[B] NC Portion - KWH - 16,704,529

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

Line No.	Item	Electric Operations					
		Total Company	Wholesale and Other Jurisdiction	% of Total	N.C. Retail Jurisdiction	% of Total	S.C. Retail Jurisdiction
		(a)	(b)	(c)	(d)	(e)	(f)
47	<u>Period End Number of Customers</u>						
48	Residential Sales	1,386,886			1,247,906	89.98%	138,980
49	Commercial Sales	240,621			208,745	86.75%	31,876
50	Industrial Sales	4,000			3,408	85.20%	592
51	Public Street & Highway Lighting Sales	1,415			1,120	79.15%	295
52	Public Authority Sales	5			4	80.00%	1
53	Sales for Resale:						
54	Special Contracts	0					
55	Wholesale	1	1	100.00%			
56	Other [A]	8					
57	Customers - Period End	<u>1,632,936</u>	<u>1</u>		<u>1,461,183</u>	89.48%	<u>171,744</u>
58							
59	<u>Average Number of Customers</u>						
60	Residential Customers	1,375,190			1,236,396	89.91%	138,794
61	Commercial Customers	239,094			207,398	86.74%	31,696
62	Industrial Customers	4,000			3,406	85.15%	594
63	Public Street & Highway Lighting Sales	1,415			1,120	79.16%	295
64	Public Authority Sales	5			4	80.00%	1
65	Sales for Resale:						
66	Special Contracts	0					
67	Wholesale	1	1	100.00%			
68	Other [A]	8					
69	Total Customers - Average	<u>1,619,713</u>	<u>1</u>		<u>1,448,324</u>	89.42%	<u>171,379</u>

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

NCUC Form E.S.-1  
 NCUC Form E.S.-1 vs. NCUC Fee  
 Duke Energy Progress  
 Quarter Ended December 31, 2020

Reconciliation of NC Retail Jurisdictional Revenue  
 Schedule 9  
 (\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee		Variance
		Total Co	NC Retail Alloc Fac	NC Retail	Quarter December 31, 2020		
1	<u>Operating Revenues (\$000s)</u>						
2	Residential Sales	\$ 456,315	88.2933%	\$ 402,895	\$ 402,895	\$ -	
3	Commercial Sales	287,582	87.2769%	250,992	\$ 250,992	\$ -	
4	Industrial Sales	158,691	78.7303%	124,938	\$ 124,938	\$ -	
5	Public Street Lighting Sales	5,296	82.7092%	4,380	\$ 4,380	\$ -	
6	Public Authority Sales	20,036	95.9553%	19,225	\$ 19,225	\$ -	
7	Sales for Resale:						
8	Special Contracts	-	0.0000%	-	\$ -	\$ -	
9	Wholesale	154,333	0.0000%	-	\$ -	\$ -	
10	Other	2,512	60.9393%	1,531	\$ -	\$ 1,531	
11	Joint Dispatch	42,436	60.9393%	25,860	\$ -	\$ 25,860	
12	Provision for Rate Refund	1,538	0.0000%	-	\$ -	\$ -	
13	Unbilled Revenue	26,044	100.0000%	21,811	\$ -	\$ 21,811	
14	Total Revenue from Sales of Electricity	\$ 1,154,782		\$ 851,634	\$ 802,432	\$ 49,202	
15							
16	<u>All Other Electric Revenues</u>						
17	0450100 - Late Pmt and Forf Disc	310	32.2810%	100	\$ 100	\$ -	
18	0450200 - Charge on Returned Checks	84	32.2810%	27	\$ 27	\$ -	
19	0451100 - Misc Service Revenue	1,466	32.2810%	473	\$ 473	\$ -	
20	0454004 - Rent - Joint Use	81	32.2810%	26	\$ 26	\$ -	
21	0454100 - Extra - Facilities	4,360	32.2810%	1,407	\$ 1,407	\$ -	
22	0454105 - IC Other Elec Rents	74	32.2810%	24	\$ 24	\$ -	
23	0454200 - Pole and Line Attachments	4,120	32.2810%	1,330	\$ 1,330	\$ -	
24	0454300 - Tower Lease Revenues	186	32.2810%	60	\$ 60	\$ -	
25	0454400 - Other Electric Rents	784	32.2810%	253	\$ 253	\$ -	
26	0454500 - Leased Facilities Fee - Catawba	349	32.2810%	113	\$ 113	\$ -	
27	0454510 - Rtn & Dep-Joint-Owner Gen Plt	-	32.2810%	-	\$ -	\$ -	
28	0454601 - Other Miscellaneous Revenue	-	32.2810%	-	\$ -	\$ -	
	0456000 - Other Variable Revenues	(0)	32.2810%	(0)	\$ (0)	\$ -	
29	0456001 - Other Variable Revenues-Reg	108	32.2810%	35	\$ 35	\$ -	
30	0456002 - Demand Profile Plot Change	30	32.2810%	10	\$ 10	\$ -	
31	0456004 - Magnetic Tape Pulse Data	0	32.2810%	0	\$ 0	\$ -	
32	0456005 - ELEC REV-COGEN/SMALL PWR PRO	279	32.2810%	90	\$ 90	\$ -	
33	0456016 - I/C Joint Disp - Trans NW Rev	-	32.2810%	-	\$ -	\$ -	
34	0456050 - Transmission Study Revenue	80	32.2810%	26	\$ 26	\$ -	
35	0456100 - Profit Or Loss on Sale of M&S	-	32.2810%	-	\$ -	\$ -	
36	0456102 - Distribution Charge - Network	-	32.2810%	-	\$ -	\$ -	
37	0456103 - Metering - Network	72	32.2810%	23	\$ 23	\$ -	
38	0456104 - Transmission Charge Network	13,354	32.2810%	4,311	\$ 4,311	\$ -	
39	0456105 - Sched, Sys Cntl, Disp-Network	330	32.2810%	106	\$ 106	\$ -	
40	0456106 - Reactive Pur/Volt Cntl Svc	664	32.2810%	214	\$ 214	\$ -	
41	0456107 - Regulation/Frequency Response	5	32.2810%	2	\$ 2	\$ -	
42	0456108 - Op Res - Spinning Reserve	7	32.2810%	2	\$ 2	\$ -	
43	0456109 - Op Res - Supplemental Reserve	5	32.2810%	2	\$ 2	\$ -	
44	0456110 - Transmission Charge Ptp	1,731	32.2810%	559	\$ 559	\$ -	
45	0456111 - Other Transmission Revenues	326	32.2810%	105	\$ 105	\$ -	
46	0456114 - Prod Ancillary Serv Rev (I)	-	32.2810%	-	\$ -	\$ -	
47	0456115 - Transmission Tariff Rev (I)	-	32.2810%	-	\$ -	\$ -	
48	0456117 -I/C WHEELING-TRANSMISSION-DUKE	9	32.2810%	3	\$ 3	\$ -	
49	0456118 -I/C Revenue Sharing - Duke	466	32.2810%	151	\$ 151	\$ -	
50	0456119 -I/C Wheeling - Prod ANC SER- Duke	1	32.2810%	0	\$ 0	\$ -	
51	0456191 - NC Unbilled Coal Inv Rev	(38)	32.2810%	(12)	\$ (12)	\$ -	
52	0456300 - Comp For Serv Oth JointOwner	-	32.2810%	-	\$ -	\$ -	
53	0456390 - T&LF Est Rev Cr-Other-WVPA	-	32.2810%	-	\$ -	\$ -	
54	0456392 - Jobs Retention Rider	2,784	32.2810%	899	\$ 899	\$ -	
54	0456560 - NC EE Deferred Revenue	-	0.0000%	-	\$ -	\$ -	
55	0456610 - Other Electric Revenues	139	32.2810%	45	\$ 45	\$ -	
56	0456630 - Gross Up - Contr in Aid of Const	425	0.0000%	-	\$ -	\$ -	
57	All Other Electric Revenues	\$ 32,590	31.8601%	\$ 10,383	\$ 10,383	\$ -	
58	Less: Uncollectible Revenues				\$ (2,785)	\$ 2,785	
59	Total Electric Operating Revenues	\$ 1,187,372		\$ 862,017	\$ 810,030	\$ 51,987	

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

		Total Company (Booked)					
Line No.	Item	Average Capitalization (a)	Average Capitalization Ratio (b)	Capitalization or Rate Base (c)	Average Embedded Cost (d)	Overall Cost Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 8,925,362	47.72%	\$ 8,925,362	3.73%	1.78%	\$ 332,506
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Common Equity	9,778,423	52.28%	9,778,423	6.61%	3.45%	646,161
4	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 18,703,785</u>		<u>5.23%</u>	<u>\$ 978,667</u>
5							
6							
7							
8							
9							
10	Long-term Debt	\$ 8,925,362	47.72%	\$ 1,755,656	3.73%	1.78%	\$ 65,405
11	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
12	Common Equity	9,778,423	52.28%	1,923,423	0.82%	0.43%	15,802
13	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 3,679,079</u>		<u>2.21%</u>	<u>\$ 81,207</u>
14							
15							
16							
17	Long-term Debt	\$ 8,925,362	47.72%	\$ 5,246,412	3.73%	1.78%	\$ 195,450
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Common Equity	9,778,423	52.28%	5,747,745	9.91%	5.18%	569,615
20	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 10,994,157</u>		<u>6.96%</u>	<u>\$ 765,065</u>
21							
22							
23							
24	Long-term Debt	\$ 8,925,362	47.72%	\$ 811,458	3.73%	1.78%	\$ 30,230
25	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
26	Common Equity	9,778,423	52.28%	888,998	11.49%	6.01%	102,166
27	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 1,700,456</u>		<u>7.79%</u>	<u>\$ 132,396</u>
28							
29							
30							
31							
32							
33	Long-term Debt	\$ 8,925,362	47.72%	\$ 1,111,836	3.73%	1.78%	\$ 41,421
34	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
35	Common Equity	9,778,423	52.28%	1,218,256	-3.40%	-1.78%	(41,422)
36	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 2,330,093</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.

Line No.	Item	Total Company Booked (a)	Electric Operations			
			Wholesale and Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (f)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,099,359	\$ -	\$ 1,858,004	\$ 241,355	\$ -
3	Commercial Sales	1,134,566	-	978,721	155,845	-
4	Industrial Sales	634,577	-	495,651	138,926	-
5	Public Street & Highway Lighting Sales	21,341	-	17,648	3,693	-
6	Public Authority Sales	82,681	-	79,348	3,333	-
7	Sales for Resale:	-	-	-	-	-
8	Special Contracts	-	-	-	-	-
9	Wholesale	1,021,624	1,021,624	-	-	-
10	Other	12,513	3,623	7,625	1,265	-
11	Joint Dispatch	114,151	33,048	69,563	11,540	-
12	Provision for Rate Refund	4,833	-	-	4,833	-
13	Unbilled Revenue	13,491	-	11,747	1,744	-
14	Total Revenue from Sales of Electricity	\$ 5,139,135	\$ 1,058,295	\$ 3,518,307	\$ 562,533	\$ -
15	All Other Electric Revenues	136,013	85,205	43,906	6,901	-
16	Total Electric Operating Revenues	<u>\$ 5,275,148</u>	<u>\$ 1,143,500</u>	<u>\$ 3,562,213</u>	<u>\$ 569,434</u>	<u>\$ -</u>
17						
18	<u>OPERATING EXPENSES</u>					
19	Fuel Used in Electric Generation	\$ 1,151,690	\$ 285,097	\$ 762,914	\$ 103,678	\$ -
20	Purchased Power excluding Joint Dispatch	\$ 566,038	164,504	344,696	56,838	-
21	Purchased Power Joint Dispatch	\$ 25,087	7,291	15,277	2,519	-
22	Maintenance	\$ 399,263	90,979	265,422	42,862	-
23	Other Operating Expenses (except Taxes) (A)	\$ 816,715	176,257	548,679	91,779	-
24	Total Operating Expenses	\$ 2,958,792	\$ 724,128	\$ 1,936,988	\$ 297,677	\$ -
25	Depreciation and Amortization	1,104,145	319,881	680,512	103,752	-
26	Total Expenses & Depreciation	<u>\$ 4,062,937</u>	<u>\$ 1,044,009</u>	<u>\$ 2,617,500</u>	<u>\$ 401,429</u>	<u>\$ -</u>
27						
28	<u>OPERATING TAXES</u>					
29	Federal Income Tax Liability	\$ 174,098	\$ (19,324)	\$ 158,545	\$ 34,877	\$ -
30	Federal Income Tax - Deferred	(81,676)	452	(69,539)	(12,589)	-
31	Investment Tax Credit Normalization	-	-	-	-	-
32	Amortization of Investment Tax Credits	(4,717)	(1,386)	(2,833)	(499)	-
33	Total Federal Taxes - Operating	\$ 87,705	\$ (20,257)	\$ 86,173	\$ 21,790	\$ -
34	State Income Taxes	16,569	(92)	14,107	2,554	-
35	State Income Tax - Deferred	(35,947)	199	(30,606)	(5,541)	-
36	Other Operating Taxes	165,216	38,434	109,975	16,807	-
37	Total Operating Taxes	<u>\$ 233,543</u>	<u>\$ 18,285</u>	<u>\$ 179,649</u>	<u>\$ 35,610</u>	<u>\$ -</u>
38	Total Operating Expenses, Depr. & Taxes	<u>\$ 4,296,481</u>	<u>\$ 1,062,294</u>	<u>\$ 2,797,148</u>	<u>\$ 437,039</u>	<u>\$ -</u>
39	Net Operating Income (L16-L38)	<u>\$ 978,667</u>	<u>\$ 81,207</u>	<u>\$ 765,065</u>	<u>\$ 132,396</u>	<u>\$ -</u>

(A) Includes interest on customer deposits of \$9,187 for NC Retail and \$742 for SC Retail.

(B) Excludes PPI Revenues

		Total Company (Booked)					
Line No.	Item	Average Capitalization (a)	Average Capitalization Ratio (b)	Capitalization or Rate Base (c)	Average Embedded Cost (d)	Overall Cost Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 8,925,362	47.72%	\$ 8,925,362	3.73%	1.78%	\$ 332,506
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Common Equity	9,778,423	52.28%	9,778,423	6.00%	3.14%	587,101
4	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 18,703,785</u>		<u>4.92%</u>	<u>\$ 919,607</u>
5							
6		Total Company Booked		Wholesale Electric Operations Portion			
7							
8							Net Operating Income
9				Rate Base			
10	Long-term Debt	\$ 8,925,362	47.72%	\$ 1,755,656	3.73%	1.78%	\$ 65,405
11	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
12	Common Equity	9,778,423	52.28%	1,923,423	0.82%	0.43%	15,802
13	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 3,679,079</u>		<u>2.21%</u>	<u>\$ 81,207</u>
14							
15				North Carolina Retail Electric Jurisdiction			
16							
17	Long-term Debt	\$ 8,925,362	47.72%	\$ 5,246,412	3.73%	1.82%	\$ 195,450
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Common Equity	9,778,423	52.28%	5,608,028	9.35%	4.89%	524,288
20	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 10,726,908</u>		<u>6.71%</u>	<u>\$ 719,738</u>
21							
22				South Carolina Retail Electric Jurisdiction			
23							
24	Long-term Debt	\$ 8,925,362	47.72%	\$ 797,672	3.73%	1.78%	\$ 29,716
25	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
26	Common Equity	9,778,423	52.28%	873,896	10.18%	5.32%	88,946
27	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 1,671,568</u>		<u>7.10%</u>	<u>\$ 118,662</u>
28							
29				Other Company Operations - Residual Balances			
30				Residual Capital			Residual Income
31							
32							
33	Long-term Debt	\$ 8,925,362	47.72%	\$ 1,125,621	3.73%	1.60%	\$ 41,935
34	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
35	Common Equity	9,778,423	52.28%	1,373,077	-3.05%	-1.60%	(41,935)
36	Total Capitalization	<u>\$ 18,703,785</u>	<u>100.00%</u>	<u>\$ 2,626,230</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  
Rate Base  
Duke Energy Progress  
Period Ending December 31, 2020

N.C. Rate Base Method  
Schedule 3 - Excluding EIT - All  
(\$000s)

Line No.	Item	Cost Free Capital						Rate Base (a+b-c-d-e+f )	Total Company Booked CWIP (h)
		Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)		
1	<u>Total Company Jurisdictional Data</u>								
2									
3	Balance at Beginning of Period	\$ 29,661,993	\$ 35,305	\$ 12,029,452	\$ 2,155,419	\$ 40,259	\$ 80,844	\$ 15,553,012	\$ 1,100,726
4	Balance at End of:								
5	First Month	\$ 29,497,967	\$ 27,185	\$ 11,741,776	\$ 2,155,609	\$ 39,439	\$ 244,496	15,832,822	\$ 958,945
6	Second Month	\$ 29,576,378	\$ 27,185	\$ 11,794,761	\$ 2,155,326	\$ 35,035	\$ 229,966	15,848,407	\$ 927,017
7	Third Month	\$ 29,600,395	\$ 27,185	\$ 11,811,287	\$ 2,221,949	\$ 32,164	\$ 233,139	15,795,319	\$ 959,336
8	Fourth Month	\$ 29,909,742	\$ 27,185	\$ 11,826,221	\$ 2,211,807	\$ 29,266	\$ 274,905	16,144,537	\$ 728,138
9	Fifth Month	\$ 30,025,129	\$ -	\$ 11,894,113	\$ 2,210,411	\$ 26,702	\$ 277,679	16,171,582	\$ 692,750
10	Sixth Month	\$ 30,143,277	\$ -	\$ 11,954,049	\$ 2,261,872	\$ 22,675	\$ 261,721	16,166,402	\$ 686,238
11	Seventh Month	\$ 30,142,058	\$ -	\$ 12,006,206	\$ 2,261,388	\$ 19,896	\$ 220,828	16,075,397	\$ 728,556
12	Eighth Month	\$ 30,200,664	\$ -	\$ 12,064,255	\$ 2,261,690	\$ 17,347	\$ 191,223	16,048,595	\$ 737,127
13	Ninth Month	\$ 30,284,681	\$ -	\$ 12,125,604	\$ 2,194,414	\$ 130,117	\$ 258,685	16,093,230	\$ 748,879
14	Tenth Month	\$ 30,471,698	\$ -	\$ 12,184,115	\$ 2,138,862	\$ 127,641	\$ 295,023	16,316,103	\$ 736,032
15	Eleventh Month	\$ 30,582,697	\$ -	\$ 12,236,328	\$ 2,136,070	\$ 133,071	\$ 325,560	16,402,789	\$ 720,502
16	Twelfth Month	\$ 30,730,503	\$ -	\$ 12,297,328	\$ 2,065,121	\$ 116,801	\$ 309,394	16,560,646	\$ 703,376
17	Total (Sum of Lines 3 through 15)	\$ 390,827,180	\$ 144,045	\$ 155,965,495	\$ 28,429,938	\$ 770,413	\$ 3,203,460	\$ 209,008,840	\$ 10,427,621
18	13 Month Average (L16/13)	\$ 30,063,629	\$ 11,080	\$ 11,997,346	\$ 2,186,918	\$ 59,263	\$ 246,420	\$ 16,077,600	\$ 802,125
19									
20	<u>Allocation of Total Company Jurisdictional Data</u>								
21	Wholesale Electric Jurisdiction Amount	\$ 6,813,777	\$ -	\$ 2,618,966	\$ 539,526	\$ 5,145	\$ 28,939	\$ 3,679,079	\$ -
22	N.C. Retail Electric Jurisdiction Amount	\$ 20,133,405	\$ 11,080	\$ 8,114,588	\$ 1,428,708	\$ 48,999	\$ 174,718	\$ 10,726,908	\$ 11,080
23	S.C. Retail Electric Jurisdiction Amount	\$ 3,116,447	\$ -	\$ 1,263,791	\$ 218,685	\$ 5,119	\$ 42,716	\$ 1,671,568	\$ -
24	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 791,045

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NCUC Form E.S.-1  
Rate Base  
Duke Energy Progress  
Period Ending December 31, 2020

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

Line No.	Item	Cost Free Capital						Rate Base (a+b-c-d-e+f ) (g)	Total Company Booked CWIP (h)
		Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)		
1	<u>Total Company Jurisdictional Data</u>								
2									
3	Balance at Beginning of Period	\$ 248,738	\$ -	\$ 88,463	\$ 78,284	\$ -	\$ 210,629	\$ 292,620	\$ -
4	Balance at End of:								
5	First Month	251,094	-	88,972	78,094	-	209,490	293,520	-
6	Second Month	253,475	-	89,490	78,377	-	210,570	296,178	-
7	Third Month	261,275	-	90,014	78,740	-	212,060	304,581	-
8	Fourth Month	255,617	-	90,558	79,574	-	215,583	301,069	-
9	Fifth Month	257,011	-	91,091	80,970	-	221,509	306,459	-
10	Sixth Month	240,357	-	91,628	81,572	-	224,002	291,159	-
11	Seventh Month	241,389	-	92,135	81,453	-	223,482	291,282	-
12	Eighth Month	242,792	-	92,646	81,151	-	222,233	291,228	-
13	Ninth Month	244,992	-	93,162	80,906	-	221,212	292,137	-
14	Tenth Month	244,373	-	93,679	81,879	-	225,418	294,233	-
15	Eleventh Month	244,946	-	94,194	82,499	-	228,088	296,340	-
16	Twelfth Month	247,439	-	94,712	82,697	-	228,929	298,960	-
17	Total (Sum of Lines 3 through 15)	\$ 3,233,500	\$ -	\$ 1,190,744	\$ 1,046,196	\$ -	\$ 2,853,208	\$ 3,849,767	\$ -
18	13 Month Average (L16/13)	\$ 248,731	\$ -	\$ 91,596	\$ 80,477	\$ -	\$ 219,478	\$ 296,136	\$ -
19									
20	<u>Allocation of Total Company Jurisdictional Data</u>								
21	Wholesale Electric Jurisdiction Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	N.C. Retail Electric Jurisdiction Amount	\$ 215,597	\$ -	\$ 79,395	\$ 72,856	\$ -	\$ 203,903	\$ 267,249	\$ -
23	S.C. Retail Electric Jurisdiction Amount	\$ 33,134	\$ -	\$ 12,201	\$ 7,620	\$ -	\$ 15,575	\$ 28,888	\$ -
24	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	NCR	\$ 214,110	\$ -	\$ 81,954	\$ 73,917	\$ -	\$ 208,279	\$ 266,517	\$ -
	SCR	\$ 33,329	\$ -	\$ 12,757	\$ 8,779	\$ -	\$ 20,650	\$ 32,443	\$ -



Line No.	Item	Total Company Booked (a)	Electric Operations				Other Company Operations (f)
			Wholesale and Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)		
1	<u>OPERATING REVENUES</u>						
2	Residential Sales	\$ 1,946,172	\$ -	\$ 1,718,293	\$ 227,879		\$ -
3	Commercial Sales	1,137,787	-	989,771	148,016		-
4	Industrial Sales	636,499	-	498,382	138,117		-
5	Public Street & Highway Lighting Sales	21,010	-	17,322	3,687		-
6	Public Authority Sales	82,717	-	79,384	3,333		-
7	Sales for Resale:	-	-	-	-		-
8	Special Contracts	-	-	-	-		-
9	Wholesale	1,021,624	1,021,624	-	-		-
10	Other	12,513	3,623	7,625	1,265		-
11	Joint Dispatch	114,151	33,048	69,563	11,540		-
12	Provision for Rate Refund	4,833	-	-	4,833		-
	Interest on Undercollection	-	-	-	-		-
13	Unbilled Revenue	13,491	-	11,747	1,744		-
14	Total Revenue from Sales of Electricity	\$ 4,990,797	\$ 1,058,295	\$ 3,392,088	\$ 540,413		\$ -
15	All Other Electric Revenues	136,013	85,205	43,906	6,901		-
16	Total Electric Operating Revenues	<u>\$ 5,126,809</u>	<u>\$ 1,143,500</u>	<u>\$ 3,435,994</u>	<u>\$ 547,314</u>		<u>\$ -</u>
17							
18	<u>OPERATING EXPENSES</u>						
19	Fuel Used in Electric Generation	\$ 1,151,690	\$ 285,097	\$ 762,914	\$ 103,678		\$ -
20	Purchased Power excluding Joint Dispatch	566,038	164,504	344,696	56,838		-
21	Purchased Power Joint Dispatch	25,087	7,291	15,277	2,519		-
22	Maintenance	399,263	90,979	265,422	42,862		-
	DSDR Expenses	-	-	-	-		-
23	Other Operating Expenses (except Taxes) (A)	730,724	176,257	474,811	79,657		-
24	Total Operating Expenses	\$ 2,872,802	\$ 724,128	\$ 1,863,120	\$ 285,555		\$ -
	DSDR O&M Deferral (4074006)	-	-	-	-		-
	DSDR Capital Deferral (4074007)	-	-	-	-		-
	Reg Debit - DSDR NC (4073107)	-	-	-	-		-
	Reg Debit - DSDR SC (4073109)	-	-	-	-		-
	Reg Debit - DSDR NC O&M (4073110)	-	-	-	-		-
	Reg Debit - DSDR SC O&M (4073111)	-	-	-	-		-
	Reg Credit - DSDR Other (4074009)	-	-	-	-		-
	Depreciation Expense	1,119,784	319,881	688,380	111,523		-
25	Depreciation and Amortization	1,119,784	319,881	688,380	111,523		-
	Interest on Undercollection	-	-	-	-		-
26	Total Expenses & Depreciation	<u>\$ 3,992,586</u>	<u>\$ 1,044,009</u>	<u>\$ 2,551,499</u>	<u>\$ 397,077</u>		<u>\$ -</u>
27							
28	<u>OPERATING TAXES</u>						
29	Federal Income Tax Liability	\$ 158,281	\$ (19,324)	\$ 146,365	\$ 31,239		\$ -
30	Federal Income Tax - Deferred	\$ (81,676)	452	(69,539)	(12,589)		-
31	Investment Tax Credit Normalization	\$ -	-	-	-		-
32	Amortization of Investment Tax Credits	\$ (4,717)	(1,386)	(2,833)	(499)		-
33	Total Federal Taxes - Operating	\$ 71,888	\$ (20,257)	\$ 73,993	\$ 18,152		\$ -
	State Income Taxes	13,902	(92)	11,885	2,109		-
	R&E Tax Credit	-	-	-	-		-
34	State Income Taxes	13,902	(92)	11,885	2,109		-
35	State Income Tax - Deferred	(35,947)	199	(30,606)	(5,541)		-
	Property Taxes - Deferral	-	-	-	-		-
	Property Taxes - Expense	164,774	38,434	109,485	16,855		-
	Property Taxes - Amortization	-	-	-	-		-
	Gross Receipt Tax - Excl. from Revenue Above	-	-	-	-		-
36	Other Operating Taxes	\$ 164,774	\$ 38,434	\$ 109,485	\$ 16,855		\$ -
37	Total Operating Taxes	\$ 214,617	\$ 18,285	\$ 164,757	\$ 31,575		\$ -
38	Total Operating Expenses, Depr. & Taxes	<u>\$ 4,207,203</u>	<u>\$ 1,062,294</u>	<u>\$ 2,716,257</u>	<u>\$ 428,652</u>		<u>\$ -</u>
39	Net Operating Income (L16-L38)	<u>\$ 919,607</u>	<u>\$ 81,207</u>	<u>\$ 719,738</u>	<u>\$ 118,662</u>		<u>\$ -</u>

Line No.	Item	Total Company Booked (a)	Electric Operations			
			Wholesale and Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (f)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 99,917	\$ -	\$ 86,441	\$ 13,476	\$ -
3	Commercial Sales	70,525	-	62,696	7,829	-
4	Industrial Sales	6,761	-	5,952	809	-
5	Public Street & Highway Lighting Sales	71	-	65	6	-
6	Public Authority Sales	-	-	-	-	-
7	Sales for Resale:	-	-	-	-	-
8	Special Contracts	-	-	-	-	-
9	Wholesale	-	-	-	-	-
10	Other	-	-	-	-	-
11	Joint Dispatch	-	-	-	-	-
12	Provision for Rate Refund	-	-	-	-	-
	Interest on Undercollection	-	-	-	-	-
13	Unbilled Revenue	-	-	-	-	-
14	Total Revenue from Sales of Electricity	\$ 177,274	\$ -	\$ 155,154	\$ 22,120	\$ -
15	All Other Electric Revenues	-	-	-	-	-
16	Total Electric Operating Revenues	<u>\$ 177,274</u>	<u>\$ -</u>	<u>\$ 155,154</u>	<u>\$ 22,120</u>	<u>\$ -</u>
17						
18	<u>OPERATING EXPENSES</u>					
19	Fuel Used in Electric Generation	\$ -	\$ -	\$ -	\$ -	\$ -
20	Purchased Power excluding Joint Dispatch	-	-	-	-	-
21	Purchased Power Joint Dispatch	-	-	-	-	-
22	Maintenance	-	-	-	-	-
	DSDR Expenses	85,990	-	73,868	12,122	-
23	Other Operating Expenses (except Taxes) (A)	85,990	-	73,868	12,122	-
24	Total Operating Expenses	<u>\$ 85,990</u>	<u>\$ -</u>	<u>\$ 73,868</u>	<u>\$ 12,122</u>	<u>\$ -</u>
	DSDR O&M Deferral (4074006)	(85,990)	-	(73,868)	(12,122)	-
	DSDR Capital Deferral (4074007)	(6,179)	-	(5,347)	(832)	-
	Reg Debit - DSDR NC (4073107)	19,353	-	19,353	-	-
	Reg Debit - DSDR SC (4073109)	2,186	-	-	2,186	-
	Reg Debit - DSDR NC O&M (4073110)	71,629	-	71,629	-	-
	Reg Debit - DSDR SC O&M (4073111)	4,323	-	-	4,323	-
	Reg Credit - DSDR Other (4074009)	(27,139)	-	(24,982)	(2,158)	-
	Depreciation Expense	6,179	-	5,347	832	-
25	Depreciation and Amortization	(15,639)	-	(7,868)	(7,771)	-
	Interest on Undercollection	-	-	-	-	-
26	Total Expenses & Depreciation	<u>\$ 70,352</u>	<u>\$ -</u>	<u>\$ 66,000</u>	<u>\$ 4,351</u>	<u>\$ -</u>
27						
28	<u>OPERATING TAXES</u>					
29	Federal Income Tax Liability	\$ 21,894	\$ -	\$ 18,256	\$ 3,638	\$ -
30	Federal Income Tax - Deferred	-	-	-	-	-
31	Investment Tax Credit Normalization	-	-	-	-	-
32	Amortization of Investment Tax Credits	-	-	-	-	-
33	Total Federal Taxes - Operating	<u>\$ 21,894</u>	<u>\$ -</u>	<u>\$ 18,256</u>	<u>\$ 3,638</u>	<u>\$ -</u>
	State Income Taxes	2,667	-	2,222	445	-
	R&E Tax Credit	-	-	-	-	-
34	State Income Taxes	2,667	-	2,222	445	-
35	State Income Tax - Deferred	-	-	-	-	-
	Property Taxes - Deferral	(1,199)	-	(726)	(473)	-
	Property Taxes - Expense	1,199	-	726	473	-
	Property Taxes - Amortization	442	-	490	(48)	-
	Gross Receipt Tax - Excl. from Revenue Above	-	-	-	-	-
36	Other Operating Taxes	<u>\$ 442</u>	<u>\$ -</u>	<u>\$ 490</u>	<u>\$ (48)</u>	<u>\$ -</u>
37	Total Operating Taxes	<u>\$ 25,003</u>	<u>\$ -</u>	<u>\$ 20,968</u>	<u>\$ 4,035</u>	<u>\$ -</u>
38	Total Operating Expenses, Depr. & Taxes	<u>\$ 95,355</u>	<u>\$ -</u>	<u>\$ 86,968</u>	<u>\$ 8,386</u>	<u>\$ -</u>
39	Net Operating Income (L16-L38)	<u>\$ 81,919</u>	<u>\$ -</u>	<u>\$ 68,186</u>	<u>\$ 13,734</u>	<u>\$ -</u>

# ES 1 Returns

## North Carolina

12 months ending December 31, 2020

### DSM Return

Carrying Cost		
return	<u>3,015</u>	7.09%
base	42,511	

### ROE

return	<u>1,568</u>	7.11%
base	22,061	

### EE Return

Carrying Cost		
return	<u>7,329</u>	7.09%
base	103,344	

return	<u>3,811</u>	6.99%
base	54,493	

### DSDR Returns\*

Carrying Cost		
return	<u>1,205</u>	6.84%
base	17,629	

return	<u>4,327</u>	6.93%
base	62,415	

Capital return		
return	<u>7,116</u>	6.76%
base	105,244	

\* Adjustments were made to the property balances during the 2010 year.

### Jurisdictional Earnings

DSM	3,015
EE	7,329
DSDR	1,205
DSDR Capital	<u>7,116</u>
Total Carrying Costs	18,665
CC Equity Tax Gross up	<u>4,101</u>
DSM/EE/DSDR Total Returns	<u>22,766</u>
Net Lost Revenues	34,413
Uncollectibles	-
PPI	28,935
EMF True Up	2,551
Interest on Undercollection	-
Provision	-
NC DSDR True Up rounding	-
Total pretax Earnings	<u>88,665</u>
Federal Tax	18,256
State Tax	2,222
Total after tax Earnings	<u>68,187</u>
	68,187
	(0)

check

### Capital Structure

		Annual Weighted Cost of Capital
<b>Program Expenses</b>		
LT Debt	48.00%	1.94%
Preferred	0.00%	0.00%
Common Stock	<u>52.00%</u>	<u>5.15%</u>
Total Capital	100%	7.09%

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

		Annual Weighted Cost of Capital
<b>DSDR Capital</b>	<b>Ratio</b>	
Long Term Debt	48.00%	1.94%
Preferred Equity	0.00%	0.00%
Common Equity	<u>52.00%</u>	<u>5.15%</u>
Total Capitalization	100.00%	7.09%

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

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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 &amp; Infrastructure

Title

2/23/2021

Date Signed

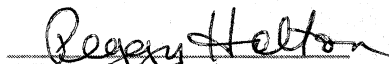
Mecklenburg County, North Carolina

Signed and sworn to before me this day by

Michael J. O'Keeffe

Name of principal

Date: 2-23-2021



Official Signature of Notary

Peggy Holton, Notary Public

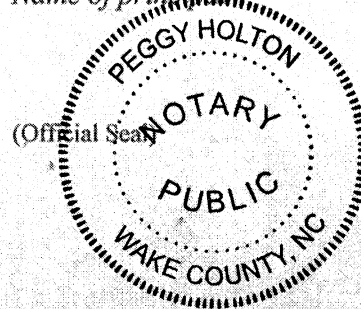
Notary's printed or typed name

My commission expires: 12/22/2021

I signed this notarial certificate on 2-23-21 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Wake County

Stated physical location of principal during video notarization: Mecklenburg County

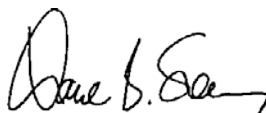


## CERTIFICATE OF SERVICE

I certify that a copy of Duke Energy 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 the following parties:

Dianna Downey  
James McLawhorn  
Bob Hinton  
Mike Maness  
Public Staff  
North Carolina Utilities Commission  
4326 Mail Service Center  
Raleigh, NC 27699-4300  
[dianna.downey@psncuc.nc.gov](mailto:dianna.downey@psncuc.nc.gov)  
[james.mclawhorn@psncuc.nc.gov](mailto:james.mclawhorn@psncuc.nc.gov)  
[bob.hinton@psncuc.nc.gov](mailto:bob.hinton@psncuc.nc.gov)  
[mike.maness@psncuc.nc.gov](mailto:mike.maness@psncuc.nc.gov)

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



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

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