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November 30, 2023

VIA ELECTRONIC FILING

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

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

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2020 *Order Requiring Electronic Filing of Quarterly Financial and Operational Data* in Docket No. M-100, Sub 157, I enclose Duke Energy Progress, LLC's ("DEP") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending September 30, 2023 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, 2022 Cost of Service Study and current book numbers give a somewhat different perspective than would a cost of service study using the same 12 months data. In addition, different methodologies are used in arriving at the Income for Return and Rate Base Components for ratemaking purposes than are represented in this report. Therefore, DEP respectfully submits that this report should be used for informational purposes only and not for jurisdictional ratemaking purposes.

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

Sincerely,

Jack E. Jirak

Enclosure

cc: Parties of Record

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Nov 30 2023

NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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

Line No.	Item	Total Company (Booked)					
		Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 10,314,458	49.15%	\$ 10,314,458	4.05%	1.99%	\$ 417,527
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	10,673,156	50.85%	10,673,156	7.40%	3.76%	789,415
4	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 20,987,614</u>		<u>5.75%</u>	<u>\$ 1,206,942</u>
		<u>Total Company Booked</u>			<u>Wholesale & Other Electric Operations Portion</u>		
5	Long-term Debt	\$ 10,314,458	49.15%	\$ 1,828,610	4.05%	1.99%	\$ 74,022
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	10,673,156	50.85%	1,891,858	4.24%	2.15%	80,142
8	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 3,720,468</u>		<u>4.14%</u>	<u>\$ 154,164</u>
		<u>North Carolina Retail Electric Jurisdiction</u>					
9	Long-term Debt	\$ 10,314,458	49.15%	\$ 6,395,337	4.05%	1.99%	\$ 258,882
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	10,673,156	50.85%	6,616,538	10.09%	5.13%	667,631
12	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 13,011,875</u>	[A] [C]	<u>7.12%</u>	<u>\$ 926,513</u>
7							
		<u>South Carolina Retail Electric Jurisdiction</u>					
13	Long-term Debt	\$ 10,314,458	49.15%	\$ 912,171	4.05%	1.99%	\$ 36,924
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	10,673,156	50.85%	943,721	9.47%	4.81%	89,340
16	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 1,855,892</u>	[A] [B]	<u>6.80%</u>	<u>\$ 126,264</u>
		<u>Other Company Operations - Residual Balances</u>					
17	Long-term Debt	\$ 10,314,458	49.15%	\$ 1,178,340	4.05%	1.99%	\$ 47,699
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	10,673,156	50.85%	1,221,039	-3.91%	-1.99%	(47,699)
20	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 2,399,379</u>	[B]	<u>0.00%</u>	<u>\$ 0</u>

[A] If adjusted for weather, this rate would be 10.91% for NC Retail.

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

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

[D] Allocation factors based on 2022 Cost of Service.

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>Rate of Return on Investment</u>					
2	Net Operating Income (Schedule 4, Line 35)	\$ 1,206,942	\$ 154,164	\$ 926,513	\$ 126,264	\$ 0
3	Net Investment Including Materials and Supplies (Schedule 5, Line 8)	\$ 24,477,060	\$ 5,026,842	\$ 17,041,391	\$ 2,408,827	\$ -
4	Rate of Return on Investment (L2 / L3)	4.93%	3.07%	5.44%	5.24%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 56)	\$ 870,369	\$ 80,142	\$ 667,631	\$ 89,340	\$ 33,255
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 29)	\$ 108,192	\$ 5,167	\$ 95,643	\$ 7,382	\$ (0)
9	State Income Tax (Schedule 4, Line 30 + Line 31)	12,244	1,683	8,652	1,908	(0)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 990,805</u>	<u>\$ 86,993</u>	<u>\$ 771,926</u>	<u>\$ 98,631</u>	<u>\$ 33,255</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [A]	\$ 421,161	\$ 74,022	\$ 267,322	\$ 37,701	\$ 42,115
13	1/3 Rentals Included in Fixed Charges	77,099	15,834	53,678	7,587	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 498,259</u>	<u>\$ 89,856</u>	<u>\$ 320,999</u>	<u>\$ 45,289</u>	<u>\$ 42,115</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 1,489,064</u>	<u>\$ 176,849</u>	<u>\$ 1,092,926</u>	<u>\$ 143,920</u>	<u>\$ 75,370</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	2.99	1.97	3.40	3.18	1.79
17	Common Stock Dividends Paid/Declared	n/a				
18	<u>Number of Shares Outstanding: (Rounded to thousands)</u>					
19	End of Period	n/a				
20	Yearly Average	n/a				

[A] Includes interest on customer deposits of \$8,440 for NC Retail and \$777 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 2.99 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 body.

NCUC Form E.S.-1
Capital
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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 2022	\$ 9,802,204	\$ -	\$ 10,404,056	\$ 20,206,260
4	Oct 2022	9,802,329	-	10,453,385	20,255,714
5	Nov 2022	9,773,387	-	10,533,273	20,306,660
6	Dec 2022	9,802,578	-	10,591,318	20,393,896
7	Jan 2023	9,802,703	-	10,666,469	20,469,172
8	Feb 2023	9,802,827	-	10,718,447	20,521,275
9	Mar 2023	10,799,874	-	10,770,271	21,570,145
10	Apr 2023	10,800,008	-	10,801,407	21,601,415
11	May 2023	10,800,142	-	10,852,161	21,652,302
12	Jun 2023	10,800,275	-	10,925,426	21,725,701
13	Jul 2023	10,800,409	-	10,579,051	21,379,460
14	Aug 2023	10,800,543	-	10,681,382	21,481,925
15	Sep 2023	10,500,677	-	10,774,385	21,275,062
16	Total (Sum L3 through L15)	\$ 134,087,956	\$ -	\$ 138,751,031	\$ 272,838,987
17	13 Month Average (L16 / 13 Months)	\$ 10,314,458	\$ -	\$ 10,673,156	\$ 20,987,614
18	13 Month Average Ratio	49.15%	0.00%	50.85%	100.00%
19	Net Proceeds		N/A		
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,828,610	\$ -	\$ 1,891,858	\$ 3,720,468
22	N.C. Retail Electric Jurisdiction Amount	\$ 6,395,337	\$ -	\$ 6,616,538	\$ 13,011,875
23	S.C. Retail Electric Jurisdiction Amount	\$ 912,171	\$ -	\$ 943,721	\$ 1,855,892
24	Other Company Operations Amount	\$ 1,178,340	\$ -	\$ 1,221,039	\$ 2,399,379
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 417,527			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.05%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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 2022	\$ 32,623,719	\$ -	\$ 13,382,601	\$ 2,507,609	\$ (15,407)	\$ 985,356	\$ 17,734,272	\$ 1,365,765	
4	Oct 2022	32,808,074	-	13,432,321	2,508,012	(18,707)	998,328	17,884,775	1,413,628	
5	Nov 2022	32,870,702	-	13,486,175	2,555,168	(16,300)	1,014,737	17,860,396	1,524,244	
6	Dec 2022	33,241,519	-	13,471,936	2,581,919	(21,519)	965,656	18,174,838	1,316,025	
7	Jan 2023	33,346,228	-	13,528,023	2,581,919	(24,352)	1,000,908	18,261,545	1,313,015	
8	Feb 2023	33,540,153	-	13,586,353	2,582,937	(27,317)	1,002,341	18,400,521	1,364,365	
9	Mar 2023	33,946,582	-	13,627,188	2,629,879	(29,201)	1,019,823	18,738,538	1,123,611	
10	Apr 2023	34,056,784	-	13,726,334	2,625,372	(32,233)	1,213,176	18,950,487	1,196,220	
11	May 2023	34,108,742	-	13,761,549	2,624,167	(34,435)	1,239,021	18,996,481	1,274,036	
12	Jun 2023	34,164,305	-	13,799,020	2,706,021	(38,140)	1,462,655	19,160,059	1,342,728	
13	Jul 2023	34,248,050	-	13,857,789	2,702,230	(40,971)	1,436,983	19,165,985	1,380,432	
14	Aug 2023	34,329,306	-	13,918,772	2,701,203	(44,059)	1,440,642	19,194,031	1,479,687	
15	Sep 2023	34,382,469	-	13,971,564	2,698,549	(62,099)	1,413,129	19,187,584	1,591,270	
16	Total (Sum L3 through L15)	\$ 437,666,632	\$ -	\$ 177,549,626	\$ 34,004,986	\$ (404,739)	\$ 15,192,755	\$ 241,709,514	\$ 17,685,027	
17	13 Month Average (L16 / 13 Months)	\$ 33,666,664	\$ -	\$ 13,657,664	\$ 2,615,768	\$ (31,134)	\$ 1,168,673	\$ 18,593,040	\$ 1,360,387	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 6,887,347	\$ -	\$ 2,708,919	\$ 502,523	\$ (7,537)	\$ 37,026	\$ 3,720,468	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 23,444,307	\$ -	\$ 9,576,008	\$ 1,881,021	\$ (20,497)	\$ 1,004,100	\$ 13,011,875	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,335,010	\$ -	\$ 1,372,736	\$ 232,225	\$ (3,099)	\$ 122,743	\$ 1,855,892	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 4,804	\$ 4,804	\$ 1,360,387	

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,410,165	\$ -	\$ 2,135,994	\$ 274,170	-
3	Commercial Sales	1,429,446	-	1,246,623	182,823	-
4	Industrial Sales	724,264	-	572,945	151,319	-
5	Public Street Lighting Sales	27,870	-	23,448	4,422	-
6	Public Authority Sales	98,341	-	94,800	3,542	-
7	Sales for Resale - Wholesale	1,236,803	1,236,803	-	-	-
8	Sales for Resale - Other	19,173	5,538	11,759	1,875	-
9	Joint Dispatch	243,963	70,473	149,632	23,858	-
10	Provision for Rate Refund	36,772	-	36,772	-	-
11	Unbilled Revenue	(27,403)	-	(24,062)	(3,341)	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,199,394	\$ 1,312,814	\$ 4,247,911	\$ 638,669	-
13	Other Electric Revenues	149,321	98,529	44,075	6,717	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,348,715	\$ 1,411,343	\$ 4,291,986	\$ 645,386	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,642,290	\$ 458,631	\$ 1,030,760	\$ 152,899	\$ -
17	Purchased Power	538,607	179,245	297,423	61,940	-
18	Purchased Power - Joint Dispatch	80,136	23,170	49,229	7,737	-
19	Maintenance	419,461	88,646	286,855	43,960	-
20	Other Operating Expenses (Except Taxes) (A)	873,717	177,673	602,404	93,640	0
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,554,212	\$ 927,365	\$ 2,266,671	\$ 360,176	\$ 0
22	Depreciation and Amortization	1,269,524	281,081	858,593	129,850	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,823,735	\$ 1,208,446	\$ 3,125,264	\$ 490,026	\$ 0
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 70,831	\$ 6,435	\$ 57,100	\$ 7,296	\$ (0)
26	Federal Income Tax - Deferred	40,911	(256)	40,761	407	(0)
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,550)	(1,012)	(2,218)	(320)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	108,192	5,167	95,643	7,382	(0)
30	State Income Tax	6,163	560	4,969	635	(0)
31	State Income Tax - Deferred	6,080	1,123	3,683	1,274	(0)
32	Other Operating Taxes (General)	197,602	41,883	135,914	19,805	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 318,038	\$ 48,733	\$ 240,209	\$ 29,096	\$ (0)
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 5,141,773	\$ 1,257,179	\$ 3,365,473	\$ 519,121	\$ (0)
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,206,942	\$ 154,164	\$ 926,513	\$ 126,264	\$ 0

[A] Includes interest on customer deposits of \$8,440 for NC Retail and \$777 for SC Retail.

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
36	<u>OTHER INCOME [B]</u>					
37	Allow for Equity Funds Used During Construction	\$ 53,598	\$ -	\$ -	\$ -	\$ 53,598
38	Equity and Earnings of Subsidiary Companies	(24)	-	-	-	(24)
39	Interest and Dividend Income (A)	11,398	-	-	-	11,398
40	Miscellaneous Income	58,988	-	-	-	58,988
41	Total Other Income (Sum L37 through L40)	\$ 123,961	\$ -	\$ -	\$ -	\$ 123,961
42	<u>OTHER DEDUCTIONS [B]</u>					
43	Miscellaneous Income Deductions	\$ 81,458	\$ -	\$ -	\$ -	\$ 81,458
44	Taxes Applicable to Other Income & Deductions	(3,995)	-	-	-	(3,995)
45	Total Other Deductions (Sum L43 through L44)	\$ 77,464	\$ -	\$ -	\$ -	\$ 77,464
46	<u>INTEREST CHARGES</u>					
47	Interest on Long-term Debt	\$ 394,009	\$ 69,853	\$ 244,300	\$ 34,844	\$ 45,012
48	Amortization of Debt Discount and Expense	7,133	1,265	4,423	631	815
49	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
50	Interest on Advances from Affiliated Companies	16,385	2,905	10,159	1,449	1,872
51	Other Interest Expense [A]	(5,584)	-	-	-	(5,584)
52	Allowance for Borrowed Funds Used During Constr.	(28,874)	-	-	-	(28,874)
53	Total Interest Charges (Sum L47 through L52)	\$ 383,070	\$ 74,022	\$ 258,882	\$ 36,924	\$ 13,242
54	Net Income Before Extraordinary and Delayed Items (L35 + L41 - L45 - L53)	\$ 870,369	\$ 80,142	\$ 667,631	\$ 89,340	\$ 33,255
55	Extraordinary & Delayed Items	-	-	-	-	-
56	Net Income (L54 + L55)	\$ 870,369	\$ 80,142	\$ 667,631	\$ 89,340	\$ 33,255
57	Less Preferred Dividends	-	-	-	-	-
58	Net Income Available for Members' (Common) Equity	\$ 870,369	\$ 80,142	\$ 667,631	\$ 89,340	\$ 33,255
59	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 10,774,385	\$ 2,212,730	\$ 7,501,330	\$ 1,060,325	\$ -
60	Members' Equity Capital - Simple Average	\$ 10,589,220	\$ 2,174,703	\$ 7,372,415	\$ 1,042,102	\$ -
61	Rate of Return on Members' Equity - Year End	8.08%	3.62%	8.90%	8.43%	
62	Rate of Return on Members' (Common) Equity - Simple Average	8.22%	3.69%	9.06%	8.57%	

[A] Excludes interest on customer deposits of \$8,440 for NC Retail and \$777 for SC Retail.

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

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	\$ 37,592,960	20.3303%	\$ 7,642,761	69.7629%	\$ 26,225,953	9.9068%	\$ 3,724,246	\$ -
4	Net Nuclear Fuel	639,812	28.8868%	184,821	61.3340%	392,422	9.7793%	62,569	-
5	Less: Accumulated Depreciation & Amortization	15,025,125	20.3303%	3,054,653	69.7629%	10,481,968	9.9068%	1,488,504	-
6	Net Plant in Service (L3 + L4 - L5)	\$ 23,207,647		\$ 4,772,929		\$ 16,136,407		\$ 2,298,311	\$ (0)
7	Plus: Materials and Supplies	1,269,413	20.0024%	253,913	71.2916%	904,985	8.7060%	110,516	-
8	Net Plant in Service and Materials & Supplies (L6 + L7)	\$ 24,477,060		\$ 5,026,842		\$ 17,041,391		\$ 2,408,827	\$ -
9	Percent of Total (Line 7)	100.0000%		20.5370%		69.6219%		9.8412%	0.0000%
10	CWIP Allowed in General Rate Cases	-		-		-		-	-
11	CWIP - All Other	1,591,270	20.5370%	326,798	69.6219%	1,107,872	9.8412%	156,599	(0)
12	Other Property and Investments (Less Depreciation)	3,957,738	20.5370%	812,799	69.6219%	2,755,452	9.8412%	389,487	-
13	Current Assets	1,105,451	20.5370%	227,026	69.6219%	769,636	9.8412%	108,789	-
14	Deferred Debits [A]	4,934,650	20.5370%	1,013,427	69.6219%	3,435,596	9.8412%	485,627	(0)
15	Total Assets (Sum L8 through L14)	\$ 36,066,169		\$ 7,406,891		\$ 25,109,948		\$ 3,549,330	\$ (0)
16	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
17	Total Members' Equity	\$ 10,496,887	20.5370%	\$ 2,155,740	69.6219%	\$ 7,308,131	9.8412%	\$ 1,033,016	\$ -
18	Total Long-term Debt	10,500,677	20.5370%	2,156,519	69.6219%	7,310,769	9.8412%	1,033,389	(0)
19	Total Capitalization (L17 + L18)	\$ 20,997,563		\$ 4,312,259		\$ 14,618,900		\$ 2,066,404	\$ -
20	Short-term Obligations	2,294,156	20.5370%	471,150	69.6219%	1,597,235	9.8412%	225,772	-
21	Advances from Parent or Affiliate								-
22	Deferred Credits	3,795,098	20.5370%	779,397	69.6219%	2,642,219	9.8412%	373,482	-
23	Operating Reserves	(62,099)	20.5370%	(12,753)	69.6219%	(43,235)	9.8412%	(6,111)	-
24	Accumulated Deferred Income Taxes (Net) [A]	2,557,913	20.5370%	525,317	69.6219%	1,780,867	9.8412%	251,728	-
25	Other Liabilities	6,483,538	20.5370%	1,331,521	69.6219%	4,513,962	9.8412%	638,055	-
26	Total Liabilities (Sum L19 through L25)	\$ 36,066,169		\$ 7,406,891		\$ 25,109,948		\$ 3,549,330	\$ (0)
		-		-		-		-	-

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

Electric Operations										
N.C. Retail Revenues and Expenses (\$000s)										
		Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-2, Sub 1219			Actual Operations for 12 Months Ended 30-Sep-2023					
					Allocation Factors in NCUC Docket E-2, Sub 1219			Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
								Study Date	December 31, 2022	Updated
Line No.	Item	Retail Amount (a)	Expenses as a % of Revenue (b)	Expenses (c)	Retail Amount (d)	Expenses as a % of Revenue (e)	Expenses (f)	Retail Amount (g)	Expenses as a % of Revenue (h)	Expenses (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 3,663,949	100.00%		\$ 4,306,907	100.00%		\$ 4,291,986	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 848,365	23.15%	29.04%	\$ 1,014,711	23.56%	32.78%	\$ 1,030,760	24.02%	30.63%
5	Purchased Power	156,798	4.28%	5.37%	198,977	4.62%	6.43%	346,652	8.08%	10.30%
6	Operating & Maintenance Expense - Other	865,067	23.61%	29.61%	823,485	19.12%	26.60%	880,819	20.52%	26.17%
7	Depreciation and Amortization	817,581	22.31%	27.98%	828,681	19.24%	26.77%	858,593	20.00%	25.51%
8	Taxes Other Than Income Taxes	104,570	2.85%	3.58%	131,839	3.06%	4.26%	135,914	3.17%	4.04%
9	Income Taxes - State, Federal and Deferred	124,793	3.41%	4.27%	92,206	2.14%	2.98%	106,513	2.48%	3.16%
10	Amort. of Investment Tax Credits (ITC)	(3,614)	-0.10%	-0.12%	(2,653)	-0.06%	-0.09%	(2,218)	-0.05%	-0.07%
11	Interest on Customer Deposits	7,971	0.22%	0.27%	8,440	0.20%	0.27%	8,440	0.20%	0.25%
12	Total Oper Expenses (Sum L4 through L11)	\$ 2,921,530	79.74%	100.00%	\$ 3,095,685	71.88%	100.00%	\$ 3,365,473	78.41%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 742,419	20.26%		\$ 1,211,222	28.12%		\$ 926,513	21.59%	

Rate Base										
Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-2, Sub 1219					Actual Operations for 12 Months Ended 30-Sep-2023					
					Allocation Factors in NCUC Docket E-2, Sub 1219		Current Allocation Cost Study if One Has Been Made Since Last Rate Case			
							Study Date	December 31, 2022		Updated
Line No.	Item	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e) = (b)	N.C. Retail Amount (f)	Total Company (g)	Allocation Factor (h)	N.C. Retail Amount (i)
14	INVESTMENT IN ELECTRIC PLANT									
15	Electric Plant in Service	\$ 27,398,830	70.12%	\$ 19,211,877	\$ 33,281,195	67.06%	\$ 22,319,861	\$ 33,281,195	69.73%	\$ 23,207,884
16	Net Nuclear Fuel	376,788	53.85%	202,889	385,469	61.11%	235,557	385,469	61.33%	236,423
17	Construction Work in Progress	102,930	100.00%	(0)	-	100.00%	-	-	100.00%	-
18	Less: Accumulated Provision for Depr.	11,648,793	69.69%	8,117,626	13,657,664	67.51%	9,220,720	13,657,664	70.11%	9,576,008
19	Less: Accumulated Deferred Income Taxes	2,000,064	40.40%	808,050	2,615,768	67.53%	1,766,400	2,615,768	71.91%	1,881,021
20	Operating Reserves	(82,759)	66.10%	(54,705)	31,134	66.21%	20,614	31,134	65.84%	20,497
21	Net Investment in Electric Plant	\$ 14,146,933	73.76%	\$ 10,434,386	\$ 17,424,366	66.51%	\$ 11,588,913	\$ 17,424,366	68.91%	\$ 12,007,775
22	ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS									
23	Materials & Supplies	\$ 1,076,701	54.07%	\$ 582,130	\$ 1,212,716	69.36%	\$ 841,155	1,212,716	71.29%	864,533
24	Working Capital	(642,895)	52.08%	(334,821)	(48,847)	-222.31%	108,592	(48,847)	-285.72%	139,567
25	Total (Sum L23 through L24)	\$ 433,806	57.01%	\$ 247,309	\$ 1,163,869	81.60%	\$ 949,747	\$ 1,163,869	86.27%	\$ 1,004,100
26	Original Cost Rate Base (L21 + L25)	\$ 14,580,739	73.26%	\$ 10,681,695	\$ 18,588,235	67.45%	\$ 12,538,660	\$ 18,588,235	70.00%	\$ 13,011,875

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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

Line	Type Obligation				Amount		Interest	
No.	(Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Par Amount	Outstanding	Interest Rate	Booked for 12 Months Ended This Report	Interest Annualized On O/S Long- Term Debt Col. (d)*(e)
1	DEP 48.485M 4% Wake 2002REFIN 6/1/41	6/6/2013	6/1/2041	48,485	48,485	4.000	1,939	1,939
2	DEP 400M 4.375% 3/30/44	3/6/2014	3/30/2044	400,000	400,000	4.375	17,500	17,500
3	DEP 200M 6.125% 9/15/33	9/11/2003	9/15/2033	200,000	200,000	6.125	12,250	12,250
4	DEP 200M 5.70% 4/1/35	3/22/2005	4/1/2035	200,000	200,000	5.700	11,400	11,400
5	DEP 325M 6.30% 4/1/38	3/13/2008	4/1/2038	325,000	325,000	6.300	20,475	20,475
6	DEP 500M 2.80% 5/15/22	5/18/2012	5/15/2022	500,000		2.800	-	-
7	DEP 500M 4.10% 5/15/42	5/18/2012	5/15/2042	500,000	500,000	4.100	20,500	20,500
8	DEP 500M 4.10% 3/15/43	3/12/2013	3/15/2043	500,000	500,000	4.100	20,500	20,500
9	DEP 500M 4.15% 12/1/44	11/20/2014	12/1/2044	500,000	500,000	4.150	20,750	20,750
10	DEP 500M 3.25% 8/15/25	8/13/2015	8/15/2025	500,000	500,000	3.250	16,250	16,250
11	DEP 700M 4.20% 8/15/45	8/13/2015	8/15/2045	700,000	700,000	4.200	29,400	29,400
12	DEP 450M 3.70% 10/15/46	9/16/2016	10/15/2046	450,000	450,000	3.700	16,650	16,650
13	DEP 500M 3.60% 9/15/47	9/8/2017	9/15/2047	500,000	500,000	3.600	18,000	18,000
14	DEP 300M 3.375% 9/1/23	8/9/2018	9/1/2023	300,000		3.375	9,281	-
15	DEP 500M 3.70% 9/1/28	8/9/2018	9/1/2028	500,000	500,000	3.700	18,500	18,500
16	DEP 600M 3.45% 3/15/29	3/7/2019	3/15/2029	600,000	600,000	3.450	20,700	20,700
17	DEP 600M 2.50% 8/15/50	8/20/2020	8/15/2050	600,000	600,000	2.500	15,000	15,000
18	DEP 450M 2.90% 8/15/2051	8/12/2021	8/15/2051	450,000	450,000	2.900	12,826	13,050
19	DEP 650M 2.00% 8/15/2031	8/12/2021	8/15/2031	650,000	650,000	2.000	13,224	13,000
20	DEP 500M 3.40% 4/1/32	3/17/2022	4/1/2032	500,000	500,000	3.400	16,000	17,000
21	DEP 400M 4.00% 4/1/52	3/17/2022	4/1/2052	400,000	400,000	4.000	17,000	16,000
22	DEP 210M 3.70% 10/1/2046	9/27/2022	10/1/2046	210,000	210,000	3.700	7,770	7,770
23	DEP 41.7M 4.00% 10/1/2046	9/27/2022	10/1/2046	41,700	41,700	4.000	6,600	1,668
24	DEP 200M 3.30% 10/1/2046	9/27/2022	10/1/2046	200,000	200,000	3.300	1,668	6,600
25	DEP 500M 5.25% 3/15/33	3/9/2023	3/15/2033	500,000	500,000	5.250	14,729	26,250
26	DEP 500M 5.35% 3/15/53	3/9/2023	3/15/2053	500,000	500,000	5.350	15,010	26,750
27	Total Mortgage and Pollution Control Bonds (Sum L4 through L26)			\$ 10,775,185	\$ 9,975,185		\$ 373,922	\$ 387,902
28								
29	DEPR Debt Due 4-11-2025 A	12/20/2013	4/11/2025	240,000	240,000	6.294	13,664	15,106
30	DEPR Debt Due 4-11-2025 B	12/20/2013	4/11/2025	160,000	160,000	6.170	8,783	9,872
31								
32	Accrued Interest on Interest Rate Swaps						-	-
33	Amortization of Terminated Swaps						(2,360)	(3,541)
34	Total Other Long-Term Debt (L29 + L30)			\$ 400,000	\$ 400,000		\$ 20,087	\$ 21,437
35	Unamortized Debt Discount/Premium				(24,508)		1,558	1,602
36	Amortization of Debt Exp and Loss on Reacquired Debt						5,576	5,178
37	Advances from Associated Companies			150,000	150,000	5.446	16,385	8,169
38	Total Long-Term Debt (L27 + Sum L34 through L37)			\$ 11,325,185	\$ 10,500,677		\$ 417,527	\$ 424,289
39	Current Portion of Long-Term Debt				0			0
40	Total Long-Term Debt Excluding Current Portion (Sum L38 through L39)			\$ 11,325,185	\$ 10,500,677		\$ 417,527	\$ 424,289
41	Wholesale Electric Jurisdiction Amount				\$ 2,156,519		\$ 85,747	\$ 87,136
42	N.C. Retail Electric Jurisdiction Amount				7,310,769		290,690	295,398
43	S.C. Retail Electric Jurisdiction Amount				1,033,389		41,089	41,755
44	Other Company Operations Amount				-		-	-
45	Total Company			\$ 10,500,677			\$ 417,527	\$ 424,289

[A] Due to payment dates, interest rate changes, and issue dates, the interest for 12 months and interest annualized for 12 months will not agree.
[B] Variable rate as of the last day of the quarter.

NCUC Form E.S.-1
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

Statistical Data
Schedule 8
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale (b)	% of Total (c)	NC Retail (d)	% of Total (e)	SC Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential Sales	\$ 2,410,165	\$ -	0.0000%	\$ 2,135,994	88.6244%	\$ 274,170	11.3756%
3	Commercial Sales	1,429,446	-	0.0000%	1,246,623	87.2102%	182,823	12.7898%
4	Industrial Sales	724,264	-	0.0000%	572,945	79.1072%	151,319	20.8928%
5	Public Street Lighting Sales	27,870	-	0.0000%	23,448	84.1337%	4,422	15.8663%
6	Public Authority Sales	98,341	-	0.0000%	94,800	96.3985%	3,542	3.6015%
7	Sales for Resale - Wholesale	[A] 1,236,803	1,236,803	100.0000%	-	0.0000%	-	0.0000%
8	Sales for Resale - Other	19,173	5,538	28.8900%	11,759	61.3300%	1,875	9.7800%
9	Joint Dispatch	243,963	70,473	28.8900%	149,632	61.3300%	23,858	9.7800%
10	Provision for Rate Refund	36,772	-	0.0000%	36,772	100.0000%	-	0.0000%
11	Unbilled Revenue	(27,403)	-	0.0000%	(24,062)	87.8100%	(3,341)	12.1900%
12	Total Revenue from Sales of Electricity (Sum L2 through L11)	<u>\$ 6,199,394</u>	<u>\$ 1,312,814</u>	21.1800%	<u>\$ 4,247,911</u>	68.5200%	<u>\$ 638,669</u>	10.3000%
13	<u>Megawatt-Hours Sold (000s)</u>							
14	Residential Sales	17,742,975	-	0.0000%	15,785,784	88.9692%	1,957,191	11.0308%
15	Commercial Sales	13,552,408	-	0.0000%	11,966,839	88.3005%	1,585,569	11.6995%
16	Industrial Sales	9,873,207	-	0.0000%	7,794,259	78.9435%	2,078,948	21.0565%
17	Public Street Lighting Sales	84,799	-	0.0000%	69,390	81.8291%	15,409	18.1709%
18	Public Authority Sales	1,464,413	-	0.0000%	1,420,004	96.9674%	44,409	3.0326%
19	Sales for Resale - Wholesale	[B] 17,298,359	17,298,359	100.0000%	-	0.0000%	-	0.0000%
20	Sales for Resale - Other	286,394	82,739	28.8900%	175,645	61.3300%	28,009	9.7800%
21	Joint Dispatch	6,527,727	1,885,860	28.8900%	4,003,455	61.3300%	638,412	9.7800%
22	Provision for Rate Refund	-	-	100.0000%	-	100.0000%	-	0.0000%
23	Unbilled MWHs	(383,544)	-	0.0000%	(315,933)	82.3700%	(67,611)	17.6300%
24	Total MWH Sales (Subtotal) (Sum L14 through L23)	<u>66,446,738</u>	<u>19,266,958</u>	28.9961%	<u>40,899,443</u>	61.5522%	<u>6,280,336</u>	9.4517%
25	<u>Revenue Per MWH Sold (Cents)</u>							
26	Residential Sales	13.58			13.53		14.01	
27	Commercial Sales	10.55			10.42		11.53	
28	Industrial Sales	7.34			7.35		7.28	
29	Public Street Lighting Sales	32.87			33.79		28.70	
30	Public Authority Sales	6.72			6.68		7.98	
31	Sales for Resale - Wholesale	7.15	7.15					
32	Sales for Resale - Other	6.69	6.69		6.69		6.69	
33	Joint Dispatch							
34	Provision for Rate Refund							
35	Unbilled Revenue							
36	Total Revenue per MWH Sold	9.33	6.81		10.39		10.17	

[A] NC Portion - Revenue - \$1,236,811

[B] NC Portion - MWH - 17,298,359

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

NCUC Form E.S.-1
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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)
37	<u>Period End Number of Customers</u>							
38	Residential Sales	1,471,468	-	0.0000%	1,328,160	90.2609%	143,308	9.7391%
39	Commercial Sales	247,872	-	0.0000%	215,862	87.0861%	32,010	12.9139%
40	Industrial Sales	3,281	-	0.0000%	2,841	86.5895%	440	13.4105%
41	Public Street Lighting Sales	2,482	-	0.0000%	1,780	71.7164%	702	28.2836%
42	Public Authority Sales	5	-	0.0000%	4	80.0000%	1	20.0000%
43	Sales for Resale - Wholesale	1	1	100.0000%		0.0000%		0.0000%
44	Sales for Resale - Other	[A] 8						
45	Total Customers - Period End (Sum L38 through L44)	<u>1,725,117</u>	<u>1</u>	0.0001%	<u>1,548,647</u>	89.7705%	<u>176,461</u>	10.2289%
46	<u>Average Number of Customers</u>							
47	Residential Sales	1,460,480	(0)	0.0000%	1,317,477	90.2085%	143,003	9.7915%
48	Commercial Sales	247,351	0	0.0000%	215,300	87.0423%	32,051	12.9577%
49	Industrial Sales	3,299	0	0.0067%	2,857	86.5962%	442	13.3971%
50	Public Street Lighting Sales	2,499	0	0.0089%	1,793	71.7423%	706	28.2488%
51	Public Authority Sales	5	(0)	-3.4483%	4	82.7586%	1	20.6897%
52	Sales for Resale - Wholesale	1	1	100.0000%		0.0000%		0.0000%
53	Sales for Resale - Other	[A] 8						
54	Total Customers - Average (Sum L47 through L53)	<u>1,713,643</u>	<u>1</u>	0.0001%	<u>1,537,431</u>	89.7171%	<u>176,203</u>	10.2824%

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

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee
		Total Company	NC Retail Alloc Fac	NC Retail	Quarter Sep 2023
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 767,184	Actual NC	\$ 679,135	\$ 679,135
4	Commercial Sales	430,948	Actual NC	375,991	375,991
5	Industrial Sales	196,067	Actual NC	155,308	155,308
6	Public Street Lighting Sales	7,250	Actual NC	6,076	6,076
7	Public Authority Sales	28,140	Actual NC	27,080	27,080
8	Total Retail Sales Billed (Sum L3 through L7)	\$ 1,429,589		\$ 1,243,589	\$ 1,243,589
9	Sales for Resale:				
10	Sales for Resale - Wholesale	\$ 360,764	0.0000%	\$ -	\$ -
11	Sales for Resale - Other	3,932	61.3340%	2,411	-
12	Joint Dispatch	58,083	61.3340%	35,625	-
13	Provision for Rate Refund	-	#DIV/0!	-	-
14	Unbilled Revenue	(20,988)	Actual NC	(15,621)	-
15	Total Revenue from Sales of Electricity (Sum L8 through L14)	\$ 1,831,380		\$ 1,266,004	\$ 1,243,589
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 42,298	29.5172%	\$ 12,485	\$ 12,485
18	0456560 - NC EE Deferred Revenue	-	0.0000%	-	-
19	0456630 - Gross Up - Contr in Aid of Const	274	0.0000%	-	-
20	Subtotal - Other Electric Revenue (Sum L17 through L19)	\$ 42,572		\$ 12,485	\$ 12,485
21	Total Electric Revenues (L15 + L20)	\$ 1,873,952		\$ 1,278,489	\$ 1,256,074
22	Less: Uncollectible Revenues [A]	8,296		8,296	8,296
23	Electric Revenues Subject to Regulatory Fee (L21 - L22)	\$ 1,865,657		\$ 1,270,193	\$ 1,247,778

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

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 10,314,458	49.15%	\$ 10,314,458	4.05%	1.99%	\$ 417,527
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	10,673,156	50.85%	10,673,156	7.30%	3.71%	778,723
4	Total Capitalization	\$ 20,987,614	100.00%	\$ 20,987,614		5.70%	\$ 1,196,250
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 10,314,458	49.15%	\$ 1,828,610	4.05%	1.99%	\$ 74,022
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	10,673,156	50.85%	1,891,858	4.24%	2.15%	80,142
8	Total Capitalization	\$ 20,987,614	100.00%	\$ 3,720,468		4.14%	\$ 154,164
					North Carolina Retail Electric Jurisdiction		
9	Long-term Debt	\$ 10,314,458	49.15%	\$ 6,395,337	4.05%	1.99%	\$ 258,882
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	10,673,156	50.85%	6,616,538	9.93%	5.05%	656,940
12	Total Capitalization	\$ 20,987,614	100.00%	\$ 13,011,875	[A]	7.04%	\$ 915,822
					South Carolina Retail Electric Jurisdiction		
13	Long-term Debt	\$ 10,314,458	49.15%	\$ 912,171	4.05%	1.99%	\$ 36,924
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	10,673,156	50.85%	943,721	9.47%	4.81%	89,340
16	Total Capitalization	\$ 20,987,614	100.00%	\$ 1,855,892	[A]	6.80%	\$ 126,264
					Other Company Operations - Residual Balances		
17	Long-term Debt	\$ 10,314,458	49.15%	\$ 1,178,340	4.05%	1.99%	\$ 47,699
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	10,673,156	50.85%	1,221,039	-3.91%	-1.99%	(47,699)
20	Total Capitalization	\$ 20,987,614	100.00%	\$ 2,399,379		0.00%	\$ 0

[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 (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,400,840	\$ -	\$ 2,126,670	\$ 274,170	-
3	Commercial Sales	1,425,604	-	1,242,781	182,823	-
4	Industrial Sales	723,905	-	572,586	151,319	-
5	Public Street Lighting Sales	27,861	-	23,439	4,422	-
6	Public Authority Sales	98,341	-	94,800	3,542	-
7	Sales for Resale - Wholesale	1,236,803	1,236,803	-	-	-
8	Sales for Resale - Other	19,173	5,538	11,759	1,875	-
9	Joint Dispatch	243,963	70,473	149,632	23,858	-
10	Provision for Rate Refund	36,772	-	36,772	-	-
11	Unbilled Revenue	(27,403)	-	(24,062)	(3,341)	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,185,860	\$ 1,312,814	\$ 4,234,377	\$ 638,669	-
13	Other Electric Revenues	149,321	98,529	44,075	6,717	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,335,181	\$ 1,411,343	\$ 4,278,452	\$ 645,386	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	1,642,290	458,631	1,030,760	152,899	-
17	Purchased Power	538,607	179,245	297,423	61,940	-
18	Purchased Power - Joint Dispatch	80,136	23,170	49,229	7,737	-
19	Maintenance	419,461	88,646	286,855	43,960	-
20	Other Operating Expenses (Except Taxes) (A)	873,717	177,673	602,404	93,640	-
21	Total Operating Expenses (Sum L16 through L20)	3,554,212	927,365	2,266,671	360,176	-
22	Depreciation and Amortization	1,269,524	281,081	858,593	129,850	-
23	Total Expenses and Depreciation (Sum L21 through L22)	4,823,735	1,208,446	3,125,264	490,026	-
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	(19,731)	(5,507)	(8,677)	(5,547)	(0)
26	Federal Income Tax - Deferred	128,631	11,686	103,696	13,249	(0)
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,550)	(1,012)	(2,218)	(320)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	105,350	5,167	92,801	7,382	(0)
30	State Income Tax	(120)	560	(1,315)	635	(0)
31	State Income Tax - Deferred	12,364	1,123	9,967	1,274	(0)
32	Other Operating Taxes (General)	197,602	41,883	135,914	19,805	-
33	Total Operating Taxes (Sum L29 through L32)	315,196	48,733	237,367	29,096	(0)
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	5,138,931	1,257,179	3,362,630	519,121	(0)
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	1,196,250	154,164	915,822	126,264	0

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 10,314,458	49.15%	\$ 10,314,458	4.05%	1.99%	\$ 417,527
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	10,673,156	50.85%	10,673,156	6.85%	3.49%	731,467
4	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 20,987,614</u>		<u>5.47%</u>	<u>\$ 1,148,994</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 10,314,458	49.15%	\$ 1,828,610	4.05%	1.99%	\$ 74,022
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	10,673,156	50.85%	1,891,858	4.24%	2.15%	80,142
8	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 3,720,468</u>		<u>4.14%</u>	<u>\$ 154,164</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 10,314,458	49.15%	\$ 6,292,589	4.05%	1.96%	\$ 254,723
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	10,673,156	50.85%	6,510,237	9.53%	4.77%	620,425
12	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 12,802,826</u>	[A]	<u>6.73%</u>	<u>\$ 875,148</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 10,314,458	49.15%	\$ 897,580	4.05%	1.96%	\$ 36,334
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	10,673,156	50.85%	928,625	8.98%	4.49%	83,347
16	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 1,826,205</u>	[A]	<u>6.45%</u>	<u>\$ 119,681</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 10,314,458	49.15%	\$ 1,295,679	4.05%	2.19%	\$ 52,448
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	10,673,156	50.85%	1,342,436	-3.91%	-2.19%	(52,448)
20	Total Capitalization	<u>\$ 20,987,614</u>	<u>100.00%</u>	<u>\$ 2,638,115</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	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Cost Free Capital		Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)	Operating Reserves (e)			
1	<u>Total Company Jurisdictional Data</u>								
2	Balance at end of:								
3	Sep 2022	\$ 32,353,396	\$ -	\$ 13,276,834	\$ 2,435,213	\$ (15,407)	\$ 801,851	\$ 17,458,607	\$ 1,365,765
4	Oct 2022	32,535,574	-	13,326,019	2,435,625	(18,707)	815,073	17,607,709	1,413,628
5	Nov 2022	32,597,007	-	13,379,335	2,482,500	(16,300)	830,532	17,582,005	1,524,244
6	Dec 2022	32,964,789	-	13,364,556	2,510,163	(21,519)	785,715	17,897,304	1,316,025
7	Jan 2023	33,068,580	-	13,420,096	2,511,492	(24,352)	827,288	17,988,631	1,313,015
8	Feb 2023	33,260,877	-	13,477,861	2,512,411	(27,317)	828,231	18,126,152	1,364,365
9	Mar 2023	33,665,468	-	13,518,130	2,558,644	(29,201)	842,575	18,460,470	1,123,611
10	Apr 2023	33,774,033	-	13,616,704	2,553,769	(32,233)	1,034,558	18,670,350	1,196,220
11	May 2023	33,825,832	-	13,651,344	2,551,842	(34,435)	1,057,196	18,714,276	1,274,036
12	Jun 2023	34,129,154	-	13,785,306	2,660,372	(38,140)	1,282,072	19,003,688	1,342,728
13	Jul 2023	34,212,894	-	13,844,004	2,657,258	(40,971)	1,259,069	19,011,673	1,380,432
14	Aug 2023	34,293,968	-	13,904,915	2,657,483	(44,059)	1,267,831	19,043,459	1,479,687
15	Sep 2023	34,347,017	-	13,957,635	2,656,318	(62,099)	1,246,451	19,041,614	1,591,270
16	Total (Sum L3 through L15)	\$ 435,028,590	\$ -	\$ 176,522,740	\$ 33,183,091	\$ (404,739)	\$ 12,878,440	\$ 238,605,938	\$ 17,685,027
17	13 Month Average (L16 / 13 Months)	\$ 33,463,738	\$ -	\$ 13,578,672	\$ 2,552,545	\$ (31,134)	\$ 990,649	\$ 18,354,303	\$ 1,360,387
18	<u>Allocation of Total Company Jurisdictional Data</u>								
19	Wholesale Electric Jurisdiction Amount	\$ 6,887,347	\$ -	\$ 2,708,919	\$ 502,523	\$ (7,537)	\$ 37,026	\$ 3,720,468	\$ -
20	N.C. Retail Electric Jurisdiction Amount	\$ 23,266,615	\$ -	\$ 9,506,840	\$ 1,825,659	\$ (20,497)	\$ 848,213	\$ 12,802,826	\$ -
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,309,777	\$ -	\$ 1,362,914	\$ 224,362	\$ (3,099)	\$ 100,605	\$ 1,826,205	\$ -
22	Other Company Operations	\$ (0)	\$ -	\$ (0)	\$ 1	\$ 0	\$ 4,805	\$ 4,804	\$ 1,360,387

Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Cost Free Capital			Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)	Operating Reserves (e)				
1	<u>Total Company Jurisdictional Data</u>									
2	Balance at end of:									
3	Sep-2022	\$ 270,323	\$ -	\$ 105,767	\$ 72,396	\$ -	\$ 183,506	\$ 275,665	\$ -	
4	Oct-2022	272,500	-	106,302	72,387	-	183,255	277,067	-	
5	Nov-2022	273,695	-	106,840	72,668	-	184,205	278,391	-	
6	Dec-2022	276,730	-	107,380	71,756	-	179,941	277,534	-	
7	Jan-2023	277,648	-	107,927	70,427	-	173,621	272,914	-	
8	Feb-2023	279,276	-	108,491	70,526	-	174,111	274,369	-	
9	Mar-2023	281,113	-	109,059	71,235	-	177,248	278,068	-	
10	Apr-2023	282,751	-	109,630	71,603	-	178,618	280,137	-	
11	May-2023	282,910	-	110,204	72,325	-	181,825	282,205	-	
12	Jun-2023	35,152	-	13,714	45,649	-	180,583	156,371	-	
13	Jul-2023	35,156	-	13,786	44,972	-	177,914	154,312	-	
14	Aug-2023	35,337	-	13,857	43,720	-	172,812	150,572	-	
15	Sep-2023	35,452	-	13,929	42,231	-	166,678	145,970	-	
16	Total (Sum L3 through L15)	\$ 2,638,043	\$ -	\$ 1,026,887	\$ 821,894	\$ -	\$ 2,314,315	\$ 3,103,576	\$ -	
17	13 Month Average (L16 / 13 Months)	\$ 202,926	\$ -	\$ 78,991	\$ 63,223	\$ -	\$ 178,024	\$ 238,736	\$ -	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 177,693	\$ -	\$ 69,169	\$ 55,361	\$ -	\$ 155,887	\$ 209,050	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 25,233	\$ -	\$ 9,822	\$ 7,862	\$ -	\$ 22,137	\$ 29,686	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

NCUC Form E.S.-1
Income Statement - Excluding EIT - All
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,284,458	\$ -	\$ 2,031,915	\$ 252,542	\$ -
3	Commercial Sales	1,373,098	-	1,201,693	171,405	-
4	Industrial Sales	719,030	-	568,783	150,247	-
5	Public Street Lighting Sales	27,756	-	23,354	4,402	-
6	Public Authority Sales	98,256	-	94,800	3,457	-
7	Sales for Resale - Wholesale	1,236,803	1,236,803	-	-	-
8	Sales for Resale - Other	19,173	5,538	11,759	1,875	-
9	Joint Dispatch	243,963	70,473	149,632	23,858	-
10	Provision for Rate Refund	36,772	-	36,772	-	-
11	Unbilled Revenue	(27,403)	-	(24,062)	(3,341)	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,011,906	\$ 1,312,814	\$ 4,094,646	\$ 604,446	\$ -
13	Other Electric Revenues	149,321	98,529	44,075	6,717	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,161,227	\$ 1,411,343	\$ 4,138,721	\$ 611,163	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,642,290	\$ 458,631	\$ 1,030,760	\$ 152,899	\$ -
17	Purchased Power	538,607	179,245	297,423	61,940	-
18	Purchased Power - Joint Dispatch	80,136	23,170	49,229	7,737	-
19	Maintenance	419,461	88,646	286,855	43,960	-
20	Other Operating Expenses (Except Taxes) (A)	784,319	177,673	525,251	81,394	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,464,813	\$ 927,365	\$ 2,189,518	\$ 347,930	\$ -
22	Depreciation and Amortization	1,248,009	281,081	850,037	116,891	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,712,822	\$ 1,208,446	\$ 3,039,556	\$ 464,821	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ (32,568)	\$ (5,507)	\$ (19,668)	\$ (7,393)	\$ (0)
26	Federal Income Tax - Deferred	128,631	11,686	103,696	13,249	(0)
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,550)	(1,012)	(2,218)	(320)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	92,513	5,167	81,810	5,536	(0)
30	State Income Tax	(2,034)	560	(3,003)	409	(0)
31	State Income Tax - Deferred	12,364	1,123	9,967	1,274	(0)
32	Other Operating Taxes (General)	196,568	41,883	135,243	19,442	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 299,411	\$ 48,733	\$ 224,017	\$ 26,661	\$ (0)
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 5,012,233	\$ 1,257,179	\$ 3,263,573	\$ 491,482	\$ (0)
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,148,994	\$ 154,164	\$ 875,148	\$ 119,681	\$ 0

NCUC Form E.S.-1
Income Statement - EIT - All
Duke Energy Progress, LLC
Twelve Months Ended September 30, 2023

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 125,707	\$ -	\$ 104,079	\$ 21,628	\$ -
3	Commercial Sales	56,348	-	44,930	11,418	-
4	Industrial Sales	5,234	-	4,162	1,072	-
5	Public Street Lighting Sales	114	-	94	20	-
6	Public Authority Sales	85	-	-	85	-
7	Sales for Resale - Wholesale	-	-	-	-	-
8	Sales for Resale - Other	-	-	-	-	-
9	Joint Dispatch	-	-	-	-	-
10	Provision for Rate Refund	-	-	-	-	-
11	Unbilled Revenue	-	-	-	-	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 187,488	\$ -	\$ 153,265	\$ 34,223	\$ -
13	Other Electric Revenues	-	-	-	-	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 187,488	\$ -	\$ 153,265	\$ 34,223	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ -	\$ -	\$ -	\$ -	\$ -
17	Purchased Power	-	-	-	-	-
18	Purchased Power - Joint Dispatch	-	-	-	-	-
19	Maintenance	-	-	-	-	-
20	Other Operating Expenses (Except Taxes) (A)	89,399	-	77,153	12,246	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 89,399	\$ -	\$ 77,153	\$ 12,246	\$ -
22	Depreciation and Amortization	21,514	-	8,556	12,959	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 110,913	\$ -	\$ 85,708	\$ 25,205	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 15,679	\$ -	\$ 13,833	\$ 1,846	\$ -
26	Federal Income Tax - Deferred	-	-	-	-	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	-	-	-	-	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	\$ 15,679	\$ -	\$ 13,833	\$ 1,846	\$ -
30	State Income Tax	1,914	-	1,688	226	-
31	State Income Tax - Deferred	-	-	-	-	-
32	Other Operating Taxes (General)	1,034	-	671	363	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 18,627	\$ -	\$ 16,192	\$ 2,435	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 129,540	\$ -	\$ 101,900	\$ 27,640	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 57,948	\$ -	\$ 51,365	\$ 6,583	\$ -

North Carolina
12 months ending September 30, 2023

DSM Return

Carrying Cost	
return	<div>2,961</div>
base	42,718

ROE

return	<div>1,540</div>	7.20%
base	21,386	

EE Return

Carrying Cost	
return	<div>6,787</div>
base	97,921

return	<div>3,529</div>	7.69%
base	45,896	

DSDR Returns*

Carrying Cost	
return	<div>1,090</div>
base	15,720

return	<div>3,361</div>	7.45%
base	45,131	

Taxes for Return Calc.

Capital return	
return	<div>5,374</div>
base	79,865

Jurisdictional Earnings

DSM	2,961
EE	6,787
DSDR	1,090
DSDR Captial	<div>5,374</div>
Total Carrying Costs	16,212
CC Equity Tax Gross up	<div>3,546</div>
DSM/EE/DSDR Total Returns	<div>19,758</div>
Net Lost Revenues	35,029
Uncollectibles	127
PPI	13,534
EMF True Up	(602)
Interest on Undercollection	(960)
Provision	-
NC DSDR True Up rounding	
Total pretax Earnings	<div>66,886</div>
Federal Tax	13,833
State Tax	1,688
Total after tax Earnings	<div>51,365</div>
	<div>51,365</div>
	(0)

Capital Structure

Program Expenses

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

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

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

DSDR Capital

Ratio

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

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

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

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, Reem Grammatico, 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.

Reem Grammatico

Signature of Person Making Verification

Reem Grammatico

Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure

Title

11-28-2023

Date Signed

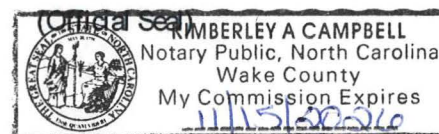
Mecklenburg County, North Carolina

Signed and sworn to before me this day by Reem Grammatico
Name of principal

Date: 11/28/2023

Kimberley A Campbell
Official Signature of Notary

Kimberley A Campbell, Notary Public
Notary's printed or typed name



My commission expires: 11/15/2026

I signed this notarial certificate on 11/28/2023 according to the emergency video notarization requirements contained in G.S. 10B-25.

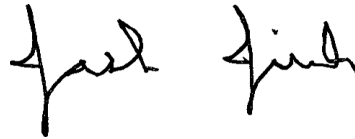
Notary Public location during video notarization: Wake County

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-100, Sub 12DEP, has been served by electronic mail, hand delivery or by depositing a copy in the United States mail, postage prepaid, to parties of record.

This the 30th day of November, 2023.



Jack E. Jirak
Deputy General Counsel
Duke Energy Corporation
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