

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 31

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

None.

Response:

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 32

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

None.

Response:

24DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 33 (a-c)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

- a. Capital structure at end of each calendar year for the previous ten (10) years if not included in the statistical supplement in Item 21
- b. Capital structure at end of latest available quarter
- c. Provide the balances in long-term debt, preferred stock, and common equity capital for each month of the test year. See Format 33c.

Response:

For response to E1 #33a-c, see attached file, DEP E1 - 33a-c Capital Structure.

Year	Long-Term Debt	Preferred Stock	Common Equity	Total
2012	4,674,340	59,334	5,413,171	10,146,845
2013	5,072,636	-	5,913,521	10,986,157
2014	6,054,345	-	6,183,723	12,238,068
2015	6,411,033	-	7,331,510	13,742,543
2016	6,907,045	-	7,644,578	14,551,623
2017	7,257,297	-	8,233,254	15,490,551
2018	8,108,191	-	8,717,931	16,826,122
2019	8,781,885	-	9,522,701	18,304,586
2020	9,006,422		9,536,946	18,543,368
2021	8,904,171		9,830,900	18,735,071
March 2022	9,799,743		9,802,900	19,602,642

Notes: Amounts above exclude account 216.1 Unappropriated Undistributed Subsidiary Earnings.
Account 189 Unamortized Loss on Reacq Debt is included in Long-Term Debt in years 2006 - 2014.
Beginning in 2015, this account was included in cash working capital rather than capital structure.
Amounts above include current maturities unlike responses to E1-34.

Year	Ratio of Capitalization			
	Long-Term Debt	Preferred Stock	Common Equity	Total
2012	46.07%	0.58%	53.35%	100%
2013	46.17%	0.00%	53.83%	100%
2014	49.47%	0.00%	50.53%	100%
2015	46.65%	0.00%	53.35%	100%
2016	47.47%	0.00%	52.53%	100%
2017	46.85%	0.00%	53.15%	100%
2018	48.19%	0.00%	51.81%	100%
2019	47.98%	0.00%	52.02%	100%
2020	48.57%	0.00%	51.43%	100%
2021	47.53%	0.00%	52.47%	100%
March 2022	49.99%	0.00%	50.01%	100%

Line No.	Item (a)	Long-Term Debt (b)	Preferred Stock (c)	Common Equity (d)	Total Capital (e)
1	Balance at beginning of test year	9,006,422	-	9,536,946	18,543,368
2	January '21	9,104,856	-	9,638,901	18,743,757
3	February '21	9,104,967	-	9,710,330	18,815,296
4	March '21	9,105,077	-	9,765,935	18,871,012
5	April '21	8,984,582	-	9,804,705	18,789,287
6	May '21	8,978,632	-	9,883,901	18,862,532
7	June '21	9,025,864	-	9,982,850	19,008,714
8	July '21	9,102,001	-	10,103,595	19,205,596
9	August '21	10,203,714	-	9,542,865	19,746,579
10	September '21	9,603,831	-	9,627,775	19,231,606
11	October '21	9,603,944	-	9,697,545	19,301,489
12	November '21	9,599,925	-	9,750,438	19,350,362
13	December '21	8,904,171	-	9,830,900	18,735,071
14	Total (L1 through L13)	120,327,985	-	126,876,684	247,204,669
15	Average Balance (L14 : 13)	9,255,999	-	9,759,745	19,015,744
16	Average capitalization ratios	48.68%	0.00%	51.32%	
17	End-of-Period capitalization ratios	47.53%	0.00%	52.47%	

Note: Amounts above exclude account 216.1 - Unappropriated Undistributed Subsidiary Earnings.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 33 (d)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

d. Capital structure forecasted 12 and 24 months beyond latest available year end (include all data and assumptions necessary to arrive at forecast). This may be omitted if the information is included in Item 23. Items 33a-d should include the following information:

1. Class of capital
2. Amount of each class (\$)
3. Ratio of each class to total
4. Total capitalization (\$)

Response:

Please see file named "E-1 Items 23a_23b_33d_34c_36b_38.xlsx" in response to E1-23.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 34 (a)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

a. List all outstanding issues of long-term debt as of end of the latest calendar year and at the end of the test period in accordance with format 34-a.

Response:

Please see attachment "DEP Rate Case E-1 34a Outstanding Long-Term Debt."

Duke Energy Progress, LLC
Docket No. E-2, Sub 1300
Outstanding Long-Term Debt
For the test year ended December 31, 2021
(Dollars in 000's)

E-1 Item 34A

						12/31/2021	Net Proceeds to Duke Cost Rate*	Bond Rating @ Issue Date	
Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Amount O/S (in thousands)	Coupon Rate	Cost Rate to Maturity %	Cost Rate At Issue %	Moody's	S & P
1	First Mortgage Bond Taxable	09/11/03	09/15/33	\$ 200,000	6.125%	6.125%	6.306%	A3	BBB
2	First Mortgage Bond Taxable	03/22/05	04/01/35	\$ 200,000	5.700%	5.700%	5.780%	A3	BBB
3	First Mortgage Bond Taxable	03/13/08	04/01/38	\$ 325,000	6.300%	6.300%	6.379%	A2	A-
4	First Mortgage Bond Taxable	05/18/12	05/15/22	\$ 500,000	2.800%	2.800%	2.901%	A1	A
5	First Mortgage Bond Taxable	05/18/12	05/15/42	\$ 500,000	4.100%	4.100%	4.181%	A1	A
6	First Mortgage Bond Taxable	03/12/13	03/15/43	\$ 500,000	4.100%	4.100%	4.187%	A1	A
7	First Mortgage Bond Taxable	03/06/14	03/30/44	\$ 400,000	4.375%	4.375%	4.421%	Aa2	A
8	First Mortgage Bond Taxable	11/20/14	12/01/44	\$ 500,000	4.150%	4.150%	4.214%	Aa2	A
9	First Mortgage Bond Taxable	08/13/15	08/15/25	\$ 500,000	3.250%	3.250%	3.339%	Aa2	A
10	First Mortgage Bond Taxable	08/13/15	08/15/45	\$ 700,000	4.200%	4.200%	4.275%	Aa2	A
11	First Mortgage Bond Taxable	09/16/16	10/15/46	\$ 450,000	3.700%	3.700%	3.756%	Aa3	A
12	First Mortgage Bond Taxable	09/08/17	09/15/47	\$ 500,000	3.600%	3.600%	3.649%	Aa3	A
13	First Mortgage Bond Taxable	08/09/18	09/01/23	\$ 300,000	3.375%	3.375%	3.452%	Aa3	A
14	First Mortgage Bond Taxable	08/09/18	09/01/28	\$ 500,000	3.700%	3.700%	3.756%	Aa3	A
15	First Mortgage Bond Taxable	03/07/19	03/15/29	\$ 600,000	3.450%	3.450%	3.553%	Aa3	A
16	First Mortgage Bond Taxable	08/20/20	08/15/50	\$ 600,000	2.500%	2.500%	2.563%	Aa3	A
17	First Mortgage Bond Taxable	08/12/21	08/15/31	\$ 650,000	2.000%	2.000%	2.069%	Aa3	A
18	First Mortgage Bond Taxable	08/12/21	08/15/51	\$ 450,000	2.900%	2.900%	2.947%	Aa3	A
19	Pollution Control Bond backed by FMB	06/06/13	06/01/41	\$ 48,485	4.000%	4.000%	4.024%	A1	A
20	Secured - Accounts Receivable Securitization	12/20/13	04/13/23	\$ 210,000	floating	0.885%	variable	n/a	n/a
21	Secured - Accounts Receivable Securitization	12/20/13	04/13/23	\$ 140,000	floating	0.917%	variable	n/a	n/a
22	Commercial Paper LTD		03/16/26	\$ 150,000	market	0.235%	variable	n/a	n/a
23	LGIA - Friesian Holdings, LLC	06/06/19	12/29/23	\$ 7	3.250%	3.250%	5.420%	n/a	n/a
24	Finance Lease - Harris E&E Center	04/01/01	04/01/51	\$ 1,748	8.915%	8.915%	8.915%	n/a	n/a
25	Finance Lease - PEB Building	08/24/77	11/30/43	\$ 9,946	8.500%	8.500%	8.500%	n/a	n/a
26	Finance Lease - PNG Transport Wayne Pipeline	06/01/12	05/31/32	\$ 95,924	13.948%	13.948%	13.948%	n/a	n/a
27	Finance Lease - NCEMC	07/01/12	02/01/45	\$ 17,681	8.443%	8.443%	8.443%	n/a	n/a
28	Finance Lease - Asheville CC Pipeline	3/4/2019	3/3/1939	\$ 163,844	12.370%	12.370%	12.370%	n/a	n/a
29	Finance Lease - Broad River Units 1-5	7/1/2021	3/1/1932	\$ 339,085	2.982%	2.982%	2.982%	n/a	n/a
30	Secured - Storm Securitization	11/24/2021	7/1/2028	\$ 221,000	1.295%	1.295%	1.359%	Aaa	AAA
31	Secured - Storm Securitization	11/24/2021	7/1/2037	\$ 352,000	2.387%	2.387%	2.418%	Aaa	AAA
32	Secured - Storm Securitization	11/24/2021	7/1/2041	\$ 196,627	2.799%	2.799%	2.826%	Aaa	AAA
33	Unamortized Debt Discount/Premium (storm sec.)			\$ (12)				n/a	n/a
34	Unamortized Debt Issuance Costs (storm sec.)			\$ (7,118)				n/a	n/a
35	Unamortized Debt Discount/Premium			\$ (19,314)				n/a	n/a
36	Unamortized Debt Issuance Costs			\$ (45,919)				n/a	n/a
37	Less: Current portion of LTD			\$ (556,169)					
38	Long-Term Portion of Debt			\$ 9,692,815					
39	Long-Term Debt (including current maturities)			\$ 10,248,984					

Note: Totals may not foot due to rounding.

Reconciliation to Regulatory Cap Structure

Less	Finance Leases	\$ (628,229)
	Current Maturities	\$ (499,958)
	Unamortized Debt Issuance Costs	\$ 45,919
	Storm Securitization Bonds	\$ (762,497)
	Debt for Regulatory Cap Structure	\$ 8,404,220

Notes:

Finance leases are excluded from regulatory capital structure for DEP. Both interest & depreciation on the leases are included in O&M expense instead. Account 181 - Unamortized Debt Expense is included in rate base, and therefore, is excluded from regulatory capital structure.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 34 (b)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

b. Provide calculations of embedded cost of long-term debt at the end of each of the previous two (2) years. Also, provide this calculation for the end of the test period. Provide underlying details supporting the calculations.

Response:

Please see attachment "DEP Rate Case E-1 34b Embedded Long-Term Debt."

Duke Energy Progress, LLC
Docket No. E-2, Sub 1300
Embedded Cost of Long Term Debt
For the Test Year ended December 31, 2021
(Dollars in 000's)

E-1 Item 34b

Duke Energy Progress Debt Detail - LTD Schedule
Debt as of December 31, 2020

Line Number	A Entity	B Type of Obligation	C Rate	D Interest Type	E Issue Date	F Maturity Date	G Interest	H Issue Amt	I Outstanding Balance	J Current Portion	K LTD Outstanding	L Annualized Interest Expense
1	Duke Energy Progress	First Mortgage Bond Taxable	8.625%	Fixed	10/02/91	09/15/21	8,625	100,000	100,000	100,000	-	-
2	Duke Energy Progress	First Mortgage Bond Taxable	6.125%	Fixed	09/11/03	09/15/33	12,250	200,000	200,000	-	200,000	12,250
3	Duke Energy Progress	First Mortgage Bond Taxable	5.700%	Fixed	03/22/05	04/01/35	11,400	200,000	200,000	-	200,000	11,400
4	Duke Energy Progress	First Mortgage Bond Taxable	6.300%	Fixed	03/13/08	04/01/38	20,475	325,000	325,000	-	325,000	20,475
5	Duke Energy Progress	First Mortgage Bond Taxable	3.000%	Fixed	09/15/11	09/15/21	15,000	500,000	500,000	500,000	-	-
6	Duke Energy Progress	First Mortgage Bond Taxable	2.800%	Fixed	05/18/12	05/15/22	14,000	500,000	500,000	-	500,000	14,000
7	Duke Energy Progress	First Mortgage Bond Taxable	4.100%	Fixed	05/18/12	05/15/42	20,500	500,000	500,000	-	500,000	20,500
8	Duke Energy Progress	First Mortgage Bond Taxable	4.100%	Fixed	03/12/13	03/15/43	20,500	500,000	500,000	-	500,000	20,500
9	Duke Energy Progress	First Mortgage Bond Taxable	4.375%	Fixed	03/06/14	03/30/44	17,500	400,000	400,000	-	400,000	17,500
10	Duke Energy Progress	First Mortgage Bond Taxable	4.150%	Fixed	11/20/14	12/01/44	20,750	500,000	500,000	-	500,000	20,750
11	Duke Energy Progress	First Mortgage Bond Taxable	3.250%	Fixed	08/13/15	08/15/25	16,250	500,000	500,000	-	500,000	16,250
12	Duke Energy Progress	First Mortgage Bond Taxable	4.200%	Fixed	08/13/15	08/15/45	29,400	700,000	700,000	-	700,000	29,400
13	Duke Energy Progress	First Mortgage Bond Taxable	3.700%	Fixed	09/16/16	10/15/46	16,650	450,000	450,000	-	450,000	16,650
14	Duke Energy Progress	First Mortgage Bond Taxable	3.600%	Fixed	09/08/17	09/15/47	18,000	500,000	500,000	-	500,000	18,000
15	Duke Energy Progress	First Mortgage Bond Taxable	3.375%	Fixed	08/09/18	09/01/23	10,125	300,000	300,000	-	300,000	10,125
16	Duke Energy Progress	First Mortgage Bond Taxable	3.700%	Fixed	08/09/18	09/01/28	18,500	500,000	500,000	-	500,000	18,500
17	Duke Energy Progress	First Mortgage Bond Taxable	3.450%	Fixed	03/07/19	03/15/29	20,700	600,000	600,000	-	600,000	20,700
18	Duke Energy Progress	First Mortgage Bond Taxable	2.500%	Fixed	08/20/20	08/15/50	15,000	600,000	600,000	-	600,000	15,000
19	Duke Energy Progress	Pollution Control Bond backed by FMB	4.000%	Fixed	06/06/13	06/01/41	1,939	48,485	48,485	-	48,485	1,939
20	Duke Energy Progress	Secured - Accounts Receivable Securitization	1.078%	Floating	12/20/13	04/13/23	1,628	195,000	151,006	-	151,006	1,628
21	Duke Energy Progress	Secured - Accounts Receivable Securitization	1.587%	Floating	12/20/13	04/13/23	1,598	130,000	100,670	-	100,670	1,598
22	Duke Energy Progress	Unsecured - Senior Notes	0.400%	Floating	08/20/20	02/18/22	2,800	700,000	700,000	-	700,000	2,800
23	Duke Energy Progress	Commercial Paper LTD	0.260%	Floating	03/16/25		390	150,000	150,000	-	150,000	390
24	Duke Energy Progress	LGIA - Friesian Holdings, LLC	3.430%	Floating	06/06/19	12/29/23	1	11,000	16	-	16	1
25	Duke Energy Progress	Finance Lease - Harris E&E Center	8.915%	Fixed	04/01/01	04/01/51	160		1,792	43	1,748	156
26	Duke Energy Progress	Finance Lease - PEB Building	8.500%	Fixed	08/24/77	11/30/43	858		10,096	150	9,946	845
27	Duke Energy Progress	Finance Lease - PNG Transport Wayne Pipeline	13.948%	Fixed	06/01/12	05/31/32	13,914		99,757	3,833	95,924	13,379
28	Duke Energy Progress	Finance Lease - NCEMC	8.443%	Fixed	07/01/12	02/01/45	1,513		17,918	237	17,681	1,493
29	Duke Energy Progress	Finance Lease - Asheville CC Pipeline					20,586		166,420	2,575	163,844	20,268
30	Duke Energy Progress	Unamortized Debt Discount/Premium	12.370%	Fixed	03/04/19	03/03/39			(18,739)	(3,729)	(15,010)	-
31	Duke Energy Progress	Unamortized Debt Issuance Costs							(43,945)	(69)	(43,876)	-
32	Balance per SEC Reports							351,011	9,258,476	603,041	8,655,435	326,497
33												
34	Reconciliation to Debt in Regulatory Capital Structure											
35	Less:											
36	Duke Energy Progress, LLC	Finance Leases							295,983		289,144	36,141
37	Duke Energy Progress, LLC	Unamortized Debt Issuance Costs							(43,945)		(43,876)	-
38	Plus: Amortization of Debt Discount and Loss (Accounts 428 & 428.1)											8,293
39	Plus: Amortization of Gains or Losses on Interest Rate Hedges											6,825
40	Debt Balance per Quarterly Financial Report								9,006,438		8,410,167	305,473
41												
42	Embedded Cost of Debt											3.63%
43												
44	Regulatory Common Equity											
45	Total Proprietary Capital										9,259,597	
46	Less: 0216100 - Unappr Undistr Subsid Earnings										(277,349)	
47	Regulated Equity Balance										9,536,946	
48												
49	Total Regulated Capitalization										17,947,113	
50	Debt Ratio										46.86%	
51	Equity Ratio										53.14%	
52												
53	Notes:											
54	Capital leases are excluded from regulatory capital structure for DEP. Both interest & depreciation on the leases are included in O&M expense instead. Account 181 - Unamortized Debt Expense is included in rate base, and therefore, is excluded from regulatory capital structure.											
55	Regulatory capital structure excludes balance in 216.1 from equity balance, because it relates to unregulated business.											

Oct 06 2022 OFFICIAL COPY

23

Duke Energy Progress, LLC
Docket No. E-2, Sub 1300
Embedded Cost of Long Term Debt
For the Test Year ended December 31, 2021
(Dollars in 000's)

E-1 Item 34b

Duke Energy Progress Debt Detail - LTD Schedule

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 34 (c)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

c. Project expected issues of long-term debt for the 12-month period beyond most recently available year end data, also provide approximate dates and amounts of planned issues.

Response:

Please file named "E-1 Items 23a_23b_33d_34c_36b_38.xlsx" in response to E1-23.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 35

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

- a. List all outstanding issues of preferred stock as of end of the latest calendar year and at the end of the test period in accordance with Format 35a.
- b. Provide calculations of embedded cost of preferred stock at the end of each of the previous two (2) years. Also, provide this calculation for the test period. Provide underlying details supporting the calculations.
- c. List expected issues of preferred stock in the 12 and 24 month periods beyond most recent available year end data. Also, provide approximate dates and amounts of planned issues.

Response:

- a. None issued.
- b. Not applicable.
- c. Duke Energy Progress does not issue preferred stock and has no plans to issue preferred stock through December 31, 2023. Duke Energy Corporation issued approximately \$2 billion of preferred stock in 2019 and will continue to monitor needs for Duke Energy Corporation and adjust as needed.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 36(a,c,d)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

a. Provide a listing of all issues of common stock in the primary market during the most recent five (5) year period. For Item 36a provide the following information;

1. Date of issue
2. Number of shares issued
3. Date of announcement and registration
4. Price per share (net to company) (\$)
5. Book value per share at time of issue (\$)
6. Selling expenses as % of gross issue amount
7. Net proceeds to company
8. Price per share to public

c. Provide the following information on a quarterly and yearly basis for the most recent ten (10) year period available through the latest available quarter. (Items (5) through (6) refer to yearly figures only.)

1. Average number of shares of common outstanding
2. Book value at end of quarter (year)
3. Quarterly (yearly) earnings per share
4. Declared quarterly (yearly) dividend rate per share
5. Rate of return on average common equity
6. Rate of return on year-end common equity

d. Provide monthly market price figures for common stock for each month during the most recent five (5) year period. Include the following:

1. Monthly high price
2. Monthly low price
3. Monthly closing price
4. Note all stock splits by date and type

Response:

- a. Please see attachment "DEP Rate Case E-1 36a Common Stock Issuances."
- c. Please see attachment "DEP Rate Case E-1 36c Common Equity."
- d. see attachment "DEP Rate Case E-1 36d Share Prices."

Duke Energy Corporation
Five-Year Common Stock Issued

Line Number	Company	Date of issue	Number of Shares	Date of announcement and registration	Price Per Share (net to company) (\$)	Book Value Per Share	Date for Book Value Shown	Selling Expenses as % of gross issue amount	Net Proceeds to Company (10)	Price Per Share to Public
1	Duke Energy Corporation	March 9, 2018 (1)	21,275,000	March 6, 2018	\$ 74.07	\$ 59.63	Dec. 31, 2017	1 24%	\$ 1,575,882,664	\$ 75.00
2	Duke Energy Corporation	June 2018 (2)	1,276,300	February 20, 2018	\$ 72.02	\$ 59.69	Jun. 30, 2018	0.75%	\$ 91,913,327	\$ 72.56
3	Duke Energy Corporation	June 2018 (2)	1,354,301	February 20, 2018	\$ 78.71	\$ 59.69	Jun. 30, 2018	0.75%	\$ 106,594,435	\$ 79.30
4	Duke Energy Corporation	November 2018 (2)	354,357	February 20, 2018	\$ 84.03	\$ 60.34	Sep. 30, 2018	0.75%	\$ 29,774,997	\$ 84.66
5	Duke Energy Corporation	2018 - DRIP (3)	2,183,037	N/A	\$ 79.68	\$ 59.63	Dec. 31, 2017	N/A	\$ 173,948,128	\$ 79.68
6	Duke Energy Corporation	March 2019 (4)	1,104,957	February 20, 2018	\$ 89.83	\$ 61.88	Mar. 31, 2019	0.75%	\$ 99,258,287	\$ 90.50
7	Duke Energy Corporation	April 2019 (4)	1,117,541	February 20, 2018	\$ 88.82	\$ 61.88	Mar. 31, 2019	0.75%	\$ 99,259,992	\$ 89.50
8	Duke Energy Corporation	June 2019 (4)	1,611,953	February 20, 2018	\$ 86.23	\$ 62.22	Jun. 30, 2019	0.75%	\$ 138,998,707	\$ 86.85
9	Duke Energy Corporation	November 21, 2019 (5)	28,750,000	November 18, 2019	\$ 85.99	\$ 65.03	Sep. 30, 2019	0 53%	\$ 2,472,212,500	\$ 86.45
10	Duke Energy Corporation	2019 - DRIP (6)	1,796,123	N/A	\$ 88.89	\$ 60.30	Dec. 31, 2018	N/A	\$ 159,664,710	\$ 88.89
11	Duke Energy Corporation	March 2020 (7)	939,932	November 8, 2019	\$ 89.76	\$ 65.39	Dec. 31, 2019	0.75%	\$ 81,340,497	\$ 90.43
12	Duke Energy Corporation	May 2020 (7)	902,890	November 8, 2019	\$ 82.44	\$ 65.44	Mar. 31, 2020	0.75%	\$ 72,494,031	\$ 83.07
13	Duke Energy Corporation	August 2020 (7)	936,119	November 8, 2019	\$ 79.52	\$ 63.39	Jun. 30, 2020	0.75%	\$ 73,420,044	\$ 80.12
14	Duke Energy Corporation	November 2020 (7)	723,824	November 8, 2019	\$ 95.98	\$ 64.27	Sep. 30, 2020	0.75%	\$ 69,474,941	\$ 96.71
15	Duke Energy Corporation	2020 - DRIP & 401K Purchases (8)	2,327,629	N/A	\$ 85.50	\$ 65.39	Dec. 31, 2019	N/A	\$ 199,007,722	\$ 85.50
16	Duke Energy Corporation	2021 - DRIP (9)	47,410	N/A	\$ 90.85	\$ 63.99	Dec. 31, 2020	N/A	\$ 4,307,023	\$ 90.85
17										
18	Notes:									
19	(1) In March, 2018, DE Corporation marketed an equity offering of approximately 21.3 million shares of common stock. In lieu of issuing equity at the time of the offering, the Company entered into an equity forward agreement. In June, 2018, the company settled approximately 10.6 million shares under the forward agreement for net cash proceeds of approximately \$781 million. In December, 2018, the Company settled the remaining approximately 10.6 million shares for net cash proceeds of approximately \$766 million. Selling Expenses as percentage of gross issue amount does not include the initial file-to-offer discount.									
20	(2) In February 2018, Duke Energy filed a prospectus supplement and executed an Equity Distribution Agreement under which it may sell its common stock through an at-the-market (ATM) offering program, including an equity forward sales component. In June 2018, Duke Energy marketed two separate tranches, each for approximately 1.3 million shares, of common stock. The first tranche had an initial forward price of \$72.02 per share and the second tranche had an initial forward price of \$78.71 per share through equity forward transactions under the ATM program. Both tranches were physically settled in December 2018 by delivering 2.6 million shares of common stock in exchange for net cash proceeds of approximately \$195 million. In November 2018, Duke Energy sold an additional 354 thousand shares of common stock via a third tranche of the ATM. These shares were immediately, physically settled for net cash proceeds of approximately \$30 million. The ATM issues shares over several days or weeks. The Price Per Share to Public reflects the weighted average price per share issued.									
21	(3) For the year ended December 31, 2018, Duke Energy issued approximately 2.2 million shares through its Dividend Reinvestment Program (DRIP) with an increase in additional paid-in capital of approximately \$174 million.									
22	(4) In March and April 2019, Duke Energy marketed two separate tranches, each for 1.1 million shares, of common stock. The first tranche had an initial forward price of \$89.83 per share and the second tranche had an initial forward price of \$88.62 per share. In May and June 2019, a third tranche of 1.6 million shares of common stock was marketed and had an initial forward price of \$86.23. Each tranche was issued through an equity forward transactions under the ATM program and were physically settled in December 2019 by delivering 3.8 million shares of common stock in exchange for net cash proceeds of approximately \$331 million. The ATM issues shares over several days or weeks. The Price Per Share to Public reflects the weighted average price per share issued.									
23	(5) In November, 2019, DE Corporation marketed an equity offering of approximately 28.75 million shares of common stock. In lieu of issuing equity at the time of the offering, the Company entered into an equity forward agreement. In December, 2020, the company settled approximately 28.75 million shares under the forward agreement for net cash proceeds of approximately \$2.4 billion. Selling Expenses as percentage of gross issue amount does not include the initial file-to-offer discount.									
24	(6) For the year ended December 31, 2019, Duke Energy issued approximately 1.8 million shares through its DRIP with an increase in additional paid-in capital of approximately \$160 million.									
25	(7) In November 2019, Duke Energy filed a prospectus supplement and executed an Equity Distribution Agreement under which it may sell its common stock through an at-the-market (ATM) offering program, including an equity forward sales component. In March 2020, Duke Energy marketed approximately 940 thousand shares of common stock with an initial forward price of \$89.76 per share. In May 2020, Duke Energy sold an additional 903 thousand shares of common stock via a second tranche of the ATM with an initial forward price of \$82.44 per share. In August 2020, Duke Energy sold an additional 936 thousand shares of common stock via a third tranche of the ATM with an initial forward price of \$79.52 per share. The first three tranches of ATM offerings were issued under equity forward transactions and were physically settled in December 2020. In November 2020, Duke Energy sold an additional 724 thousand shares of common stock via a fourth tranche of the ATM with an initial forward price of \$95.98 per share. The ATM issues shares over several days or weeks. The Price Per Share to Public reflects the weighted average price per share issued.									
26	(8) For the year ended December 31, 2020, Duke Energy issued approximately 2.3 million shares via its DRIP and through employee 401K purchases with an increase in additional paid-in capital of approximately \$160 million.									
27	(9) For the year ended December 31, 2021, Duke Energy issued approximately 47 thousand shares through its DRIP with an increase in additional paid-in capital of approximately \$4 million.									
28	(10) Net proceeds to the Company are prior to any forward transaction costs incurred.									

Duke Energy Progress, LLC
Docket No. E-2, Sub 1300
Common Equity
For the test year ended December 31, 2021

E-1 Item 36C

	Common Shares Outstanding (000's)	Book Value	Earnings Per Share	Dividend Rate	Rate of Return on Common	
					Average	Year-end
2012 1st quarter	446,018	51.29	0.66	0.750		
2nd quarter	446,221	50.46	1.00	0.750		
3rd quarter	704,191	58.22	0.84	0.765		
4th quarter	704,431	58.12	0.62	0.765		
Year			3.13	3.030	5.6%	4.3%
2013 1st quarter	705,705	58.14	0.90	0.765		
2nd quarter	705,885	56.95	0.48	0.765		
3rd quarter	705,974	58.41	1.42	0.780		
4th quarter	706,021	58.65	0.98	0.780		
Year			3.79	3.090	6.5%	6.4%
2014 1st quarter	707,099	57.68	-0.14	0.780		
2nd quarter	707,264	57.80	0.86	0.780		
3rd quarter	707,286	58.61	1.80	0.795		
4th quarter	707,310	57.82	0.14	0.795		
Year			2.67	3.150	4.6%	4.6%
2015 1st quarter	708,088	58.03	1.22	0.795		
2nd quarter	688,324	57.56	0.79	0.795		
3rd quarter	688,332	57.92	1.35	0.825		
4th quarter	688,357	57.78	0.69	0.825		
Year			4.07	3.240	7.0%	7.1%
2016 1st quarter	688,897	57.98	1.01	0.825		
2nd quarter	688,934	57.98	0.74	0.825		
3rd quarter	688,941	58.85	1.71	0.855		
4th quarter	699,594	58.66	-0.32	0.855		
Year			3.14	3.360	5.3%	5.2%
2017 1st quarter	699,884	58.85	1.02	0.855		
2nd quarter	699,950	59.00	0.98	0.855		
3rd quarter	699,976	59.49	1.36	0.890		
4th quarter	699,985	59.63	1.00	0.890		
Year			4.36	3.490	7.4%	7.3%
2018 1st quarter	701,007	59.63	0.88	0.890		
2nd quarter	712,287	59.69	0.71	0.890		
3rd quarter	712,805	60.34	1.51	0.928		
4th quarter	726,929	60.30	0.65	0.928		
Year			3.76	3.635	6.2%	6.1%
2019 1st quarter	727,984	61.88	1.24	0.928		
2nd quarter	728,539	62.22	1.12	0.928		
3rd quarter	728,990	65.03	1.82	0.945		
4th quarter	733,267	65.39	0.88	0.945		
Year			5.06	3.745	8.0%	7.7%
2020 1st quarter	734,725	65.44	1.24	0.945		
2nd quarter	735,347	63.39	-1.13	0.945		
3rd quarter	735,900	64.27	1.74	0.965		
4th quarter	768,606	63.99	-0.13	0.965		
Year			1.72	3.820	2.7%	2.6%
2021 1st quarter	769,217	64.56	1.25	0.965		
2nd quarter	769,335	64.40	0.96	0.965		
3rd quarter	769,342	66.60	1.79	0.985		
4th quarter	769,346	66.47	0.94	0.985		
Year			4.94	3.900	7.5%	7.4%

NOTES:

- 1 Information is for Duke Energy Corporation. Duke Energy Progress is a wholly-owned subsidiary of Duke Energy Corporation.
- 2 Amounts may not foot due to rounding
- 3 All per share data has been updated to reflect the 1:3 stock split that was executed on July 2, 2012. Annual earnings per share prior to 2012 may not foot, due to rounding.

Duke Energy Progress, LLC

Docket No. E-2, Sub 1300

Share Prices

For the test year ended December 31, 2021

E-1 Item 36E

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
2017 Monthly High	78.54	82.55	82.99	82.93	85.68	87.14	85.20	87.50	88.34	88.31	91.09	88.73
Monthly Low	76.50	76.78	80.05	82.03	82.04	83.59	83.18	85.17	83.92	83.85	87.86	83.60
Monthly Close	78.54	82.55	82.01	82.50	85.68	83.59	85.12	87.30	83.92	88.31	89.18	84.11
2018 Monthly High	83.23	77.92	77.59	80.50	79.98	79.52	81.62	82.28	83.47	84.75	88.57	90.90
Monthly Low	76.82	74.32	75.17	76.14	73.68	72.12	78.64	80.35	78.09	79.19	81.66	83.91
Monthly Close	78.50	75.34	77.47	80.16	77.16	79.08	81.62	81.24	80.02	82.63	88.57	86.30
2019 Monthly High	87.78	90.30	91.53	91.12	90.41	90.12	90.10	92.76	96.26	97.17	94.38	91.21
Monthly Low	83.66	87.51	89.12	88.73	85.53	85.64	86.49	86.96	93.12	93.53	86.66	87.29
Monthly Close	87.78	89.66	90.00	91.12	85.61	88.24	86.72	92.74	95.86	94.26	88.17	91.21
2020 Monthly High	97.63	102.43	101.65	90.42	85.83	91.91	84.97	86.61	88.56	93.89	97.31	93.87
Monthly Low	90.27	91.70	64.15	76.02	80.07	78.93	79.74	79.55	79.21	90.05	91.53	89.04
Monthly Close	97.63	91.70	80.88	84.66	85.63	79.89	84.74	80.34	88.56	92.11	92.66	91.56
2021 Monthly High	94.00	94.74	97.58	101.41	103.74	103.22	106.36	107.93	106.65	103.78	102.54	104.90
Monthly Low	88.93	85.59	86.46	96.28	99.36	98.12	99.51	104.66	97.05	98.46	97.01	96.62
Monthly Close	94.00	85.59	96.53	100.69	100.22	98.72	105.11	104.66	97.59	102.01	97.01	104.90

Note the above is for Duke Energy Corporation. Duke Energy Progress is a wholly-owned subsidiary of Duke Energy Corporation and does not have common stock in its legal form as a Limited Liability Company.

DUK stock price as recorded on the NYSE in U.S. dollars. Share Prices are based on end-of-day prices.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 36(b)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

b. Forecast expected issues of common stock during the 24 month period beyond the most recent year end. Provide the expected dates and amounts (\$ and number of shares).

Response:

Please file named "E-1 Items 23a_23b_33d_34c_36b_38.xlsx" in response to E1-23.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 37(a)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

a. Provide figures showing computation of fixed charge coverage ratio (SEC Method, PRETAX, including Short Term Debt payments) at the end of each of the five (5) most recent prior years.

Response:

- a. Please see attached exhibit 12.4 filed with the SEC for years 2013-2017. As of November 5, 2018, DEP is no longer required to file this information with SEC. See the attached link for supporting documentation. Please refer to page 55. <https://www.sec.gov/rules/final/2018/33-10532.pdf>

What follows is an excerpt for reference.

f. Ratio of Earnings to Fixed Charges

(1) Proposed Amendments

Regulation S-K requires issuers that register debt securities to disclose the historical and pro forma ratios of earnings to fixed charges. Regulation S-K also requires issuers that register preference equity securities to disclose the historical and pro forma ratio of combined fixed charges and preference dividends to earnings (collectively, “ratio of earnings to fixed charges”). Regulation S-K further requires the filing of an exhibit setting forth the computation of any ratio of earnings to fixed charges. Similarly, Instruction 7 to “Instructions as to Exhibits” of Form 20-F requires foreign private issuers to disclose how any ratio of earnings to fixed charges presented in the filing was calculated. U.S. GAAP and IFRS require disclosure of many of the components commonly used in this ratio (e.g., income, interest expense, lease expense), as well as information from which other ratios that convey reasonably similar information about an issuer’s ability to meet its financial obligations may be computed.

A variety of analytical tools are available today to investors that may accomplish a similar objective as the ratio of earnings to fixed charges. This ratio measures the issuer’s ability to service fixed financing expenses – specifically, interest expense, including management’s approximation of the portion of lease expense that represents interest expense, and preference dividend requirements – from earnings. Other ratios that accomplish similar objectives include other variations of the ratio of earnings to fixed charges, the interest coverage ratio, and the debt-service coverage ratio, which can be calculated based on information readily available in the financial statements. Certain components commonly used in the ratio of earnings to fixed

charges, such as the portion of lease expense that represents interest and the amortization of capitalized interest, are not readily available elsewhere. Despite this, the requirement to disclose the ratio of earnings to fixed charges, as opposed to the various components (e.g., income, interest expense, lease expense) of this ratio that investors may use as desired, may place undue emphasis on this particular measure.

Moreover, while debt agreements may contain fixed charge coverage covenants, debt investors often negotiate contractual agreements with issuers to obtain financial information to meet their needs, which may be more relevant and useful than a prescribed disclosure of a ratio of earnings to fixed charges. Companies are also required to discuss the material impacts of these covenants to the extent that they are reasonably likely to limit the company's ability to undertake additional financing or are reasonably likely to be breached.

Based on these considerations, the Commission proposed to remove the requirement to disclose the ratio of earning to fixed charges by deleting Item 503(d) and Item 601(b)(12).

The Commission also proposed to delete Instruction 7 to "Instructions as to Exhibits" of Form 20-F.

(2) Comments on Proposed Amendments

Commenters were supportive of the proposed amendments. One of these commenters indicated that, in its experience, the ratio of earnings to fixed charges is generally not used by investors or other users of financial statements, and debt covenant financial requirements may already be disclosed where material and vary significantly from company to company. Another commenter, while supportive of the proposed amendments, recommended that the Commission obtain feedback from investors about the continued utility of the pro forma ratio disclosure, as information on a pro forma basis may not be as readily available.

(3) Final Amendments

We are adopting the amendments as proposed, including the elimination of the pro forma ratio. Although one commenter suggested that pro forma information may be less readily available, we note that information about the offering's effect on fixed charges, such as the interest rate, maturities, and amount of proceeds used to discharge indebtedness, is currently required by Item 504 of Regulation S-K.

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES - DUKE ENERGY PROGRESS

The ratio of earnings to fixed charges is calculated using the Securities and Exchange Commission guidelines.

(in millions)	Years Ended December 31,				
	2017	2016	2015	2014	2013
Earnings as defined for fixed charges calculation					
Add:					
Pretax income from continuing operations ^(a)	\$ 1,008	\$ 900	\$ 860	\$ 753	\$ 789
Fixed charges	330	305	318	305	289
Total earnings	\$ 1,338	\$ 1,205	\$ 1,178	\$ 1,058	\$ 1,078
Fixed charges:					
Interest on debt, including capitalized portions	\$ 289	\$ 267	\$ 254	\$ 238	\$ 224
Estimate of interest within rental expense	41	38	64	67	65
Total fixed charges	\$ 330	\$ 305	\$ 318	\$ 305	\$ 289
Ratio of earnings to fixed charges	4.1	4.0	3.7	3.5	3.7

(a) Excludes income or loss from equity investees.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 37(b)

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

b. Make projections of expected coverage ratios during the next 12 and 24 month periods assuming:

1. Current rates remain in effect
2. Proposed rates are put into effect at the end of the 6-month waiting period and allowed to stand

Response:

The Company does not forecast the fixed charges ratios.

Duke Energy Progress, LLC
Docket No. E-2, Sub 1300
Embedded Cost of Long Term Debt
For the Test Year ended December 31, 2021
(Dollars in 000's)

E-1 Item 34b

Duke Energy Progress Debt Detail - LTD Schedule
Debt as of December 31, 2020

Line Number	Entity	A Type of Obligation	B Rate	C Interest Type	D Issue Date	E Maturity Date	F Interest	G Issue Amt	H Outstanding Balance	I Current Portion	J LTD Outstanding	K Annualized Interest Expense
1	Duke Energy Progress	First Mortgage Bond Taxable	8.625%	Fixed	10/02/91	09/15/21	8,625	100,000	100,000	100,000	-	-
2	Duke Energy Progress	First Mortgage Bond Taxable	6.125%	Fixed	09/11/03	09/15/33	12,250	200,000	200,000	-	200,000	12,250
3	Duke Energy Progress	First Mortgage Bond Taxable	5.700%	Fixed	03/22/05	04/01/35	11,400	200,000	200,000	-	200,000	11,400
4	Duke Energy Progress	First Mortgage Bond Taxable	6.300%	Fixed	03/13/08	04/01/38	20,475	325,000	325,000	-	325,000	20,475
5	Duke Energy Progress	First Mortgage Bond Taxable	3.000%	Fixed	09/15/11	09/15/21	15,000	500,000	500,000	500,000	-	-
6	Duke Energy Progress	First Mortgage Bond Taxable	2.800%	Fixed	05/18/12	05/15/22	14,000	500,000	500,000	-	500,000	14,000
7	Duke Energy Progress	First Mortgage Bond Taxable	4.100%	Fixed	05/18/12	05/15/42	20,500	500,000	500,000	-	500,000	20,500
8	Duke Energy Progress	First Mortgage Bond Taxable	4.100%	Fixed	03/12/13	03/15/43	20,500	500,000	500,000	-	500,000	20,500
9	Duke Energy Progress	First Mortgage Bond Taxable	4.375%	Fixed	03/06/14	03/30/44	17,500	400,000	400,000	-	400,000	17,500
10	Duke Energy Progress	First Mortgage Bond Taxable	4.150%	Fixed	11/20/14	12/01/44	20,750	500,000	500,000	-	500,000	20,750
11	Duke Energy Progress	First Mortgage Bond Taxable	3.250%	Fixed	08/13/15	08/15/25	16,250	500,000	500,000	-	500,000	16,250
12	Duke Energy Progress	First Mortgage Bond Taxable	4.200%	Fixed	08/13/15	08/15/45	29,400	700,000	700,000	-	700,000	29,400
13	Duke Energy Progress	First Mortgage Bond Taxable	3.700%	Fixed	09/16/16	10/15/46	16,650	450,000	450,000	-	450,000	16,650
14	Duke Energy Progress	First Mortgage Bond Taxable	3.600%	Fixed	09/08/17	09/15/47	18,000	500,000	500,000	-	500,000	18,000
15	Duke Energy Progress	First Mortgage Bond Taxable	3.375%	Fixed	08/09/18	09/01/23	10,125	300,000	300,000	-	300,000	10,125
16	Duke Energy Progress	First Mortgage Bond Taxable	3.700%	Fixed	08/09/18	09/01/28	18,500	500,000	500,000	-	500,000	18,500
17	Duke Energy Progress	First Mortgage Bond Taxable	3.450%	Fixed	03/07/19	03/15/29	20,700	600,000	600,000	-	600,000	20,700
18	Duke Energy Progress	First Mortgage Bond Taxable	2.500%	Fixed	08/20/20	08/15/50	15,000	600,000	600,000	-	600,000	15,000
19	Duke Energy Progress	Pollution Control Bond backed by FMB	4.000%	Fixed	06/06/13	06/01/41	1,939	48,485	48,485	-	48,485	1,939
20	Duke Energy Progress	Secured - Accounts Receivable Securitization	1.078%	Floating	12/20/13	04/13/23	1,628	195,000	151,006	-	151,006	1,628
21	Duke Energy Progress	Secured - Accounts Receivable Securitization	1.587%	Floating	12/20/13	04/13/23	1,598	130,000	100,670	-	100,670	1,598
22	Duke Energy Progress	Unsecured - Senior Notes	0.400%	Floating	08/20/20	02/18/22	2,800	700,000	700,000	-	700,000	2,800
23	Duke Energy Progress	Commercial Paper LTD	0.260%	Floating		03/16/25	390	150,000	150,000	-	150,000	390
24	Duke Energy Progress	LGIA - Friesian Holdings, LLC	3.430%	Floating	06/06/19	12/29/23	1	11,000	16	-	16	1
25	Duke Energy Progress	Finance Lease - Harris E&E Center	8.915%	Fixed	04/01/01	04/01/51	160		1,792	43	1,748	156
26	Duke Energy Progress	Finance Lease - PEB Building	8.500%	Fixed	08/24/77	11/30/43	858		10,096	150	9,946	845
27	Duke Energy Progress	Finance Lease - PNG Transport Wayne Pipeline	13.948%	Fixed	06/01/12	05/31/32	13,914		99,757	3,833	95,924	13,379
28	Duke Energy Progress	Finance Lease - NCEMC	8.443%	Fixed	07/01/12	02/01/45	1,513		17,918	237	17,681	1,493
29	Duke Energy Progress	Finance Lease - Asheville CC Pipeline	12.370%	Fixed	03/04/19	03/03/39	20,586		166,420	2,575	163,844	20,268
30	Duke Energy Progress	Unamortized Debt Discount/Premium							(18,739)	(3,729)	(15,010)	-
31	Duke Energy Progress	Unamortized Debt Issuance Costs							(43,945)	(69)	(43,876)	-
32	Balance per SEC Reports						351,011		9,258,476	603,041	8,655,435	326,497
33												
34	Reconciliation to Debt in Regulatory Capital Structure											
35	Less:											
36	Duke Energy Progress, LLC	Finance Leases							295,983		289,144	36,141
37	Duke Energy Progress, LLC	Unamortized Debt Issuance Costs							(43,945)		(43,876)	-
38	Plus: Amortization of Debt Discount and Loss (Accounts 428 & 428.1)											8,293
39	Plus: Amortization of Gains or Losses on Interest Rate Hedges											6,825
40	Debt Balance per Quarterly Financial Report								9,006,438		8,410,167	305,473
41												
42	Embedded Cost of Debt											
43		Annualized Interest Expense / LTD Outstanding										3.63%
44	Regulatory Common Equity											
45	Total Proprietary Capital										9,259,597	
46	Less: 0216100 - Unappr Undistr Subsid Earnings										(277,349)	
47	Regulated Equity Balance										9,536,946	
48												
49	Total Regulated Capitalization											
50	Debt Ratio										17,947,113	
51	Equity Ratio										46.86%	
52											53.14%	
53	Notes:											
54	Capital leases are excluded from regulatory capital structure for DEP. Both interest & depreciation on the leases are included in O&M expense instead. Account 181 - Unamortized Debt Expense is included in rate base, and therefore, is excluded from regulatory capital structure.											
55	Regulatory capital structure excludes balance in 216.1 from equity balance, because it relates to unregulated business.											

Duke Energy Progress, LLC
Docket No. E-2, Sub 1300
Embedded Cost of Long Term Debt
For the Test Year ended December 31, 2021
(Dollars in 000's)

E-1 Item 34b

Duke Energy Progress Debt Detail - LTD Schedule
Debt as of December 31, 2021

Line Number	Entity	A Type of Obligation	B Rate	C Interest Type	D Issue Date	E Maturity Date	F Interest	G Issue Amt	H Outstanding Balance	I Current Portion	J LTD Outstanding	K Annualized Interest Expense
1	Duke Energy Progress	First Mortgage Bond Taxable	6.125%	Fixed	09/11/03	09/15/33	12,250	200,000	200,000	-	200,000	12,250
2	Duke Energy Progress	First Mortgage Bond Taxable	5.700%	Fixed	03/22/05	04/01/35	11,400	200,000	200,000	-	200,000	11,400
3	Duke Energy Progress	First Mortgage Bond Taxable	6.300%	Fixed	03/13/08	04/01/38	20,475	325,000	325,000	-	325,000	20,475
4	Duke Energy Progress	First Mortgage Bond Taxable	2.800%	Fixed	05/18/12	05/15/22	14,000	500,000	500,000	500,000	-	-
5	Duke Energy Progress	First Mortgage Bond Taxable	4.100%	Fixed	05/18/12	05/15/42	20,500	500,000	500,000	-	500,000	20,500
6	Duke Energy Progress	First Mortgage Bond Taxable	4.100%	Fixed	03/12/13	03/15/43	20,500	500,000	500,000	-	500,000	20,500
7	Duke Energy Progress	First Mortgage Bond Taxable	4.375%	Fixed	03/06/14	03/30/44	17,500	400,000	400,000	-	400,000	17,500
8	Duke Energy Progress	First Mortgage Bond Taxable	4.150%	Fixed	11/20/14	12/01/44	20,750	500,000	500,000	-	500,000	20,750
9	Duke Energy Progress	First Mortgage Bond Taxable	3.250%	Fixed	08/13/15	08/15/25	16,250	500,000	500,000	-	500,000	16,250
10	Duke Energy Progress	First Mortgage Bond Taxable	4.200%	Fixed	08/13/15	08/15/45	29,400	700,000	700,000	-	700,000	29,400
11	Duke Energy Progress	First Mortgage Bond Taxable	3.700%	Fixed	09/16/16	10/15/46	16,650	450,000	450,000	-	450,000	16,650
12	Duke Energy Progress	First Mortgage Bond Taxable	3.600%	Fixed	09/08/17	09/15/47	18,000	500,000	500,000	-	500,000	18,000
13	Duke Energy Progress	First Mortgage Bond Taxable	3.375%	Fixed	08/09/18	09/01/23	10,125	300,000	300,000	-	300,000	10,125
14	Duke Energy Progress	First Mortgage Bond Taxable	3.700%	Fixed	08/09/18	09/01/28	18,500	500,000	500,000	-	500,000	18,500
15	Duke Energy Progress	First Mortgage Bond Taxable	3.450%	Fixed	03/07/19	03/15/29	20,700	600,000	600,000	-	600,000	20,700
16	Duke Energy Progress	First Mortgage Bond Taxable	2.500%	Fixed	08/20/20	08/15/50	15,000	600,000	600,000	-	600,000	15,000
17	Duke Energy Progress	First Mortgage Bond Taxable	2.000%	Fixed	08/12/21	08/15/31	13,000	650,000	650,000	-	650,000	13,000
18	Duke Energy Progress	First Mortgage Bond Taxable	2.900%	Fixed	08/12/21	08/15/51	13,050	450,000	450,000	-	450,000	13,050
19	Duke Energy Progress	Pollution Control Bond backed by FMB	4.000%	Fixed	06/06/13	06/01/41	1,939	48,485	48,485	-	48,485	1,939
20	Duke Energy Progress	Secured - Accounts Receivable Securitization	0.885%	Floating	12/20/13	04/13/23	1,859	210,000	210,000	-	210,000	1,859
21	Duke Energy Progress	Secured - Accounts Receivable Securitization	0.917%	Floating	12/20/13	04/13/23	1,284	140,000	140,000	-	140,000	1,284
22	Duke Energy Progress	Commercial Paper LTD	0.235%	Floating		03/16/26	353	150,000	150,000	-	150,000	353
23	Duke Energy Progress	LGIA - Friesian Holdings, LLC	3.250%	Floating	06/06/19	12/29/23	0		7	-	7	0
24	Duke Energy Progress	Finance Lease - Harris E&E Center	8.915%	Fixed	04/01/01	04/01/51	156		1,748	48	1,701	152
25	Duke Energy Progress	Finance Lease - PEB Building	8.500%	Fixed	08/24/77	11/30/43	845		9,946	163	9,784	832
26	Duke Energy Progress	Finance Lease - PNG Transport Wayne Pipeline	13.948%	Fixed	06/01/12	05/31/32	13,379		95,924	4,404	91,520	12,765
27	Duke Energy Progress	Finance Lease - NCEMC	8.443%	Fixed	07/01/12	02/01/45	1,493		17,681	258	17,423	1,471
28	Duke Energy Progress	Finance Lease - Asheville CC Pipeline	12.370%	Fixed	03/04/19	03/03/39	20,268		163,844	2,913	160,932	19,907
29	Duke Energy Progress	Finance Lease - Broad River Units 1-5	2.982%	Fixed	07/01/21	03/01/32	10,112		339,085	33,356	305,728	9,117
30	Duke Energy Progress	Secured - Storm Securitization	1.295%	Fixed	11/24/21	07/01/28	2,862	221,000	221,000	15,219	205,781	2,665
31	Duke Energy Progress	Secured - Storm Securitization	2.387%	Fixed	11/24/21	07/01/37	8,402	352,000	352,000	-	352,000	8,402
32	Duke Energy Progress	Secured - Storm Securitization	2.799%	Fixed	11/24/21	07/01/41	5,504	196,627	196,627	-	196,627	5,504
33	Duke Energy Progress	Unamortized Debt Discount/Premium (storm sec.)							(12)		(12)	-
34	Duke Energy Progress	Unamortized Debt Issuance Costs (storm sec.)							(7,118)		(7,118)	-
35	Duke Energy Progress	Unamortized Debt Discount/Premium							(19,314)	(42)	(19,272)	-
36	Duke Energy Progress	Unamortized Debt Issuance Costs							(45,919)	(148)	(45,771)	-
37	Balance per SEC Reports						376,505		10,248,984	556,169	9,692,815	360,299
38												
39	Reconciliation to Debt in Regulatory Capital Structure											
40	Less:											
41	Duke Energy Progress, LLC	Finance Leases							628,229		587,088	44,244
42	Duke Energy Progress, LLC	Unamortized Debt Issuance Costs							(45,919)		(45,771)	-
43	Duke Energy Progress, LLC	Secured - Storm Securitization							762,497		747,278	16,571
43	Plus: Amortization of Debt Discount and Loss (Accounts 428 & 428.1)											10,037
44	Plus: Amortization of Gains or Losses on Interest Rate Hedges											1,892
45	Debt Balance per Quarterly Financial Report								8,904,178		8,404,220	311,413
46												
47	Embedded Cost of Debt	Annualized Interest Expense / LTD Outstanding										3.71%
48												
49	Regulatory Common Equity											
50	Total Proprietary Capital										9,553,503	
51	Less: 0216100 - Unappr Undistr Subsid Earnings										(277,396)	
52	Regulated Equity Balance										9,830,900	
53												
54	Total Regulated Capitalization										18,235,120	
55	Debt Ratio										46.09%	
56	Equity Ratio										53.91%	
57												
58	Notes:											
59	Capital leases are excluded from regulatory capital structure for DEP. Both interest & depreciation on the leases are included in O&M expense instead. Account 181 - Unamortized Debt Expense is included in rate base, and therefore, is excluded from regulatory capital structure.											

Duke Energy Progress, LLC
Docket No. E-2, Sub 1300
Embedded Cost of Long Term Debt
For the Test Year ended December 31, 2021
(Dollars in 000's)

E-1 Item 34b

60 Duke Energy Progress Debt Detail - LTD Schedule
Regulatory capital structure excludes balance in 216.1 from equity balance, because it relates to unregulated business.

DUKE ENERGY PROGRESS, LLC
Docket No. E-2, Sub 1300
NCUC Form E-1 Data Request
For the test year ended December 31, 2021

Item No. 38

☐ **CONFIDENTIAL**

☒ **NOT CONFIDENTIAL**

Request:

Provide a capital budgeting forecast for five (5) year period beginning after the end of the most recent year.

Response:

Please see the attached file named "E-1 Items 23a_23b_33d_34c_36b_38.xlsx in response to E1-23."