



Jack E. Jirak
Deputy General Counsel

Mailing Address:
NCRH 20 / P.O. Box 1551
Raleigh, NC 27602

o: 919.546.3257
f: 919.546.2694

jack.jirak@duke-energy.com

December 1, 2021

VIA ELECTRONIC FILING

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

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

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2010 *Order Requiring Electronic Filing of Quarterly Financial and Operational Data* in Docket No. M-100, Sub 157, I enclose Duke Energy Carolinas, LLC's ("DEC") verified quarterly surveillance report, Commission Form E.S.-1, for the period ending September 30, 2021 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-7, Sub 1032, I also enclose supplemental schedules related to demand-side management and energy efficiency.

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

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

Sincerely,

Jack E. Jirak

Enclosure

cc: Parties of Record

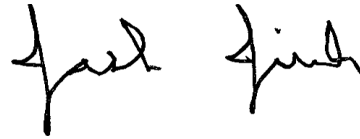
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CERTIFICATE OF SERVICE

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

This the 1st day of December, 2021.



Jack E. Jirak
Deputy General Counsel
Duke Energy Corporation
P.O. Box 1551/NCRH 20
Raleigh, North Carolina 27602
Tel 919.546.3257
jack.jirak@duke-energy.com

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

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

| Line No. | Item | Total Company (Booked) | | | | | |
|----------|----------------------|--|---------------------------|---------------|---|-------------------------|----------------------------|
| | | Average Capital (a) | Average Capital Ratio (b) | Rate Base (c) | Average Embedded Cost (d) | Overall Cost/Rate % (e) | Total Company Earnings (f) |
| 1 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 12,748,757 | 4.20% | 2.04% | \$ 534,893 |
| 2 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 3 | Members' Equity | 13,421,639 | 51.29% | 13,421,639 | 9.17% | 4.70% | 1,230,890 |
| 4 | Total Capitalization | \$ 26,170,396 | 100.00% | \$ 26,170,396 | | 6.75% | \$ 1,765,783 |
| | | Total Company Booked | | | Wholesale & Other Electric Operations Portion | | |
| 5 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 1,094,707 | 4.20% | 2.05% | \$ 45,978 |
| 6 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 7 | Members' Equity | 13,421,639 | 51.29% | 1,152,690 | -0.06% | -0.03% | (721) |
| 8 | Total Capitalization | \$ 26,170,396 | 100.00% | \$ 2,247,397 | | 2.01% | \$ 45,257 |
| | | North Carolina Retail Electric Jurisdiction | | | | | |
| 9 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 10 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 11 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.56% | 5.41% | 902,005 |
| 12 | Total Capitalization | \$ 26,170,396 | 100.00% | \$ 16,661,032 | [A] [C] | 7.46% | \$ 1,242,860 |
| | | South Carolina Retail Electric Jurisdiction | | | | | |
| 13 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 2,743,273 | 4.20% | 2.05% | \$ 115,217 |
| 14 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 15 | Members' Equity | 13,421,639 | 51.29% | 2,888,574 | 12.55% | 6.44% | 362,450 |
| 16 | Total Capitalization | \$ 26,170,396 | 100.00% | \$ 5,631,847 | | 8.48% | \$ 477,667 |
| | | Other Company Operations - Residual Balances | | | | | |
| 17 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 795,189 | 4.20% | 2.01% | \$ 32,843 |
| 18 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 19 | Members' Equity | 13,421,639 | 51.29% | 834,932 | -3.93% | -2.01% | (32,843) |
| 20 | Total Capitalization | \$ 26,170,396 | 100.00% | \$ 1,630,120 | | 0.00% | \$ (0) |

[A] If adjusted for weather, this rate would be 10.74%.

[B] Excludes costs and insurance proceeds associated with the Dan River release.

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

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

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

Financial Method
Schedule 1a
(\$000s)

| Line No. | Item | Total Company (a) | Wholesale (b) | NC Retail (c) | SC Retail (d) | Other (e) |
|----------|---|---------------------|------------------|---------------------|-------------------|---------------------|
| 1 | <u>Rate of Return on Investment</u> | | | | | |
| 2 | Net Operating Income (Schedule 4, Line 34) | \$ 1,765,783 | \$ 45,257 | \$ 1,242,860 | \$ 477,667 | \$ - |
| 3 | Net Investment Including Materials and Supplies (Schedule 5, Line 7) | \$ 31,733,485 | \$ 2,965,978 | \$ 21,452,015 | \$ 7,315,492 | \$ - |
| 4 | Rate of Return on Investment (L2 / L3) | 5.56% | 1.53% | 5.79% | 6.53% | 0.00% |
| 5 | <u>Ratio of Earnings to Fixed Charges (SEC)</u> | | | | | |
| 6 | Net Income (Schedule 4, Line 55) | \$ 907,123 | \$ (721) | \$ 902,005 | \$ 362,450 | \$ (356,610) |
| 7 | Add Back: | | | | | |
| 8 | Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A] | \$ 2,098 | \$ (5,364) | \$ 73,225 | \$ 69,426 | \$ (135,189) |
| 9 | State Income Tax (Schedule 4, Line 29 + Line 30) [B] | (61,511) | 30,074 | (53,536) | (17,266) | (20,783) |
| 10 | Total Net Income Plus Income Taxes (L6 + L8 + L9) | <u>\$ 847,710</u> | <u>\$ 23,988</u> | <u>\$ 921,694</u> | <u>\$ 414,609</u> | <u>\$ (512,582)</u> |
| 11 | <u>Fixed Charges</u> | | | | | |
| 12 | Interest Expense Excluding Allowance for Funds Used During Constr. [C] | \$ 544,132 | \$ 45,978 | \$ 347,415 | \$ 115,721 | \$ 35,018 |
| 13 | 1/3 Rentals Included in Fixed Charges | 32,861 | 2,337 | 22,728 | 7,796 | - |
| 14 | Total Fixed Charges (L12 + L13) | <u>\$ 576,993</u> | <u>\$ 48,315</u> | <u>\$ 370,144</u> | <u>\$ 123,517</u> | <u>\$ 35,018</u> |
| 15 | Earnings as Adjusted (L10 + L14) | <u>\$ 1,424,703</u> | <u>\$ 72,303</u> | <u>\$ 1,291,838</u> | <u>\$ 538,126</u> | <u>\$ (477,564)</u> |
| 16 | Ratio of Earnings to Fixed Charges (L15 / L14) | 2.47 | 1.50 | 3.49 | 4.36 | -13.64 |
| 17 | Common Stock Dividends Paid/Declared | n/a | | | | |
| 18 | <u>Number of Shares Outstanding: (Rounded to thousands)</u> | | | | | |
| 19 | End of Period | n/a | | | | |
| 20 | Yearly Average | n/a | | | | |

[A] Includes below the line federal income taxes of -\$135,189.

[B] Includes below the line state income taxes of -\$20,783.

[C] Includes interest on customer deposits of \$6,560 for NC Retail and \$504 for SC Retail.

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

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

| Line No. | Item | Long-term Debt* (a) | Preferred Stock (b) | Total Members' Equity (c) | Total Capital (col. a+b+c) (d) |
|-------------|--|---------------------------|---------------------------|------------------------------------|---|
| 1 | <u>Total Company</u> | | | | |
| 2 | Balance at end of: | | | | |
| 3 | Sep-2020 | \$ 12,611,866 | \$ - | \$ 13,285,044 | \$ 25,896,911 |
| 4 | Oct-2020 | 12,618,793 | - | 13,375,912 | 25,994,705 |
| 5 | Nov-2020 | 12,281,958 | - | 13,448,720 | 25,730,678 |
| 6 | Dec-2020 | 12,279,806 | - | 13,146,442 | 25,426,248 |
| 7 | Jan-2021 | 12,386,574 | - | 13,311,678 | 25,698,252 |
| 8 | Feb-2021 | 12,387,271 | - | 13,380,177 | 25,767,448 |
| 9 | Mar-2021 | 12,388,958 | - | 13,466,209 | 25,855,167 |
| 10 | Apr-2021 | 13,327,236 | - | 13,242,517 | 26,569,752 |
| 11 | May-2021 | 13,428,743 | - | 13,340,080 | 26,768,823 |
| 12 | Jun-2021 | 12,970,743 | - | 13,404,219 | 26,374,962 |
| 13 | Jul-2021 | 13,006,020 | - | 13,628,191 | 26,634,211 |
| 14 | Aug-2021 | 13,007,976 | - | 13,846,724 | 26,854,700 |
| 15 | Sep-2021 | 13,037,897 | - | 13,605,396 | 26,643,293 |
| 16 | Total (Sum L3 through L15) | \$ 165,733,841 | \$ - | \$ 174,481,308 | \$ 340,215,148 |
| 17 | 13 Month Average (L16 / 13 Months) | \$ 12,748,757 | \$ - | \$ 13,421,639 | \$ 26,170,396 |
| 18 | 13 Month Average Ratio | 48.71% | 0.00% | 51.29% | 100.00% |
| 19 | Net Proceeds | NA | | | |
| 20 | <u>Allocation of Total Company Data</u> | | | | |
| 21 | Wholesale Jurisdiction Amount | \$ 1,094,707 | \$ - | \$ 1,152,690 | \$ 2,247,397 |
| 22 | N.C. Retail Electric Jurisdiction Amount | \$ 8,115,589 | \$ - | \$ 8,545,443 | \$ 16,661,032 |
| 23 | S.C. Retail Electric Jurisdiction Amount | \$ 2,743,273 | \$ - | \$ 2,888,574 | \$ 5,631,847 |
| 24 | Other Company Operations Amount | \$ 795,189 | \$ - | \$ 834,932 | \$ 1,630,120 |
| 25 | Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48) | \$ 534,893 | | | |
| 26 | Average Embedded Cost for the Period (Col. a, L23/L16) | 4.20% | | | |

*Long-term Debt includes Current Maturities

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

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

| | | Cost Free Capital | | | | | | | | |
|----------|--|----------------------|------------------|--|---------------------------------------|------------------------|-------------------------------|-----------------------------|-------------------------------|--|
| Line No. | Item | Plant in Service (a) | CWIP Allowed (b) | Accumulated Provision for Depreciation (c) | Accumulated Deferred Income Taxes (d) | Operating Reserves (e) | Working Capital Allowance (f) | Rate Base (a+b-c-d-e+f) (g) | Total Company Booked CWIP (h) | |
| 1 | <u>Total Company Jurisdictional Data</u> | | | | | | | | | |
| 2 | Balance at end of: | | | | | | | | | |
| 3 | Sep-2020 | \$ 44,939,143 | \$ - | \$ (17,291,543) | \$ (3,902,384) | \$ (539,652) | \$ 361,854 | \$ 23,567,417 | 1,646,868 | |
| 4 | Oct-2020 | 45,001,164 | - | (17,286,313) | (3,928,364) | (534,956) | 405,335 | 23,656,865 | 1,721,946 | |
| 5 | Nov-2020 | 45,246,621 | - | (17,390,165) | (3,959,264) | (531,662) | 414,985 | 23,780,515 | 1,691,581 | |
| 6 | Dec-2020 | 45,516,118 | - | (17,425,306) | (3,856,695) | (509,469) | 387,638 | 24,112,286 | 1,635,153 | |
| 7 | Jan-2021 | 45,691,456 | - | (17,504,378) | (3,856,695) | (503,203) | 377,854 | 24,205,033 | 1,567,356 | |
| 8 | Feb-2021 | 45,811,635 | - | (17,594,870) | (3,856,698) | (496,240) | 371,496 | 24,235,322 | 1,593,111 | |
| 9 | Mar-2021 | 45,916,134 | - | (17,561,751) | (3,921,459) | (371,066) | 271,611 | 24,333,470 | 1,532,546 | |
| 10 | Apr-2021 | 46,029,467 | - | (17,619,872) | (4,046,470) | (364,014) | 315,770 | 24,314,881 | 1,556,922 | |
| 11 | May-2021 | 46,201,829 | - | (17,684,026) | (4,046,470) | (356,173) | 330,804 | 24,445,964 | 1,534,986 | |
| 12 | Jun-2021 | 46,229,324 | - | (17,736,442) | (4,106,841) | (348,715) | 1,538,604 | 25,575,930 | 1,620,161 | |
| 13 | Jul-2021 | 46,304,948 | - | (17,815,014) | (4,107,064) | (342,432) | 1,516,281 | 25,556,718 | 1,714,792 | |
| 14 | Aug-2021 | 46,425,952 | - | (17,834,303) | (4,107,287) | (337,414) | 1,451,330 | 25,598,277 | 1,795,112 | |
| 15 | Sep-2021 | 46,507,655 | - | (17,876,028) | (4,077,249) | (284,383) | 1,370,912 | 25,640,908 | 1,877,073 | |
| 16 | Total (Sum L3 through L15) | \$ 595,821,445 | \$ - | \$ (228,620,011) | \$ (51,772,942) | \$ (5,519,378) | \$ 9,114,472 | \$ 319,023,586 | \$ 21,487,606 | |
| 17 | 13 Month Average (L16 / 13 Months) | \$ 45,832,419 | \$ - | \$ (17,586,155) | \$ (3,982,534) | \$ (424,568) | \$ 701,113 | \$ 24,540,276 | \$ 1,652,893 | |
| 18 | <u>Allocation of Total Company Jurisdictional Data</u> | | | | | | | | | |
| 19 | Wholesale Electric Jurisdiction Amount | \$ 4,296,927 | \$ - | \$ (1,646,433) | \$ (373,937) | \$ (39,926) | \$ 10,766 | \$ 2,247,397 | \$ - | |
| 20 | N.C. Retail Electric Jurisdiction Amount | \$ 30,960,099 | \$ - | \$ (11,882,427) | \$ (2,709,046) | \$ (302,964) | \$ 595,369 | \$ 16,661,032 | \$ - | |
| 21 | S.C. Retail Electric Jurisdiction Amount | \$ 10,575,392 | \$ - | \$ (4,057,295) | \$ (899,551) | \$ (81,677) | \$ 94,978 | \$ 5,631,847 | \$ - | |
| 22 | Other Company Operations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (0) | \$ (0) | \$ 1,652,893 | |

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

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

| Line No. | Item | Total Company (a) | Wholesale (b) | NC Retail (c) | SC Retail (d) | Other (e) |
|----------|---|-------------------|---------------|---------------|---------------|-----------|
| 1 | <u>OPERATING REVENUES</u> | | | | | |
| 2 | Residential Sales | \$ 3,013,580 | \$ - | \$ 2,267,235 | \$ 746,345 | \$ - |
| 3 | Commercial Sales | 2,129,503 | - | 1,682,038 | 447,465 | - |
| 4 | Industrial Sales | 1,127,605 | - | 692,450 | 435,154 | - |
| 5 | Public Street Lighting Sales | 46,308 | - | 37,171 | 9,137 | - |
| 6 | Sales for Resale | 406,218 | 396,493 | 7,187 | 2,538 | - |
| 7 | Joint Dispatch | 40,610 | 3,690 | 27,285 | 9,636 | - |
| 8 | Provision for Rate Refund | 1,225 | - | 1,225 | - | - |
| 9 | Unbilled Revenue | 39,888 | - | 33,031 | 6,857 | - |
| 10 | Income Tax Reform | 33,199 | - | 20,176 | 13,024 | - |
| 11 | Total Sales of Electricity (Sum L2 through L10) | \$ 6,838,136 | \$ 400,182 | \$ 4,767,797 | \$ 1,670,157 | \$ - |
| 12 | Other Electric Revenues | 175,279 | 119,319 | 38,081 | 17,879 | - |
| 13 | Total Electric Operating Revenues (Sum L11 through L12) | \$ 7,013,415 | \$ 519,501 | \$ 4,805,878 | \$ 1,688,036 | \$ - |
| 14 | <u>OPERATING EXPENSES</u> | | | | | |
| 15 | Fuel Used in Electric Generation | \$ 1,331,410 | \$ 120,002 | \$ 902,850 | \$ 308,558 | \$ - |
| 16 | Purchased Power | 68,008 | 18,230 | 57,913 | (8,135) | - |
| 17 | Purchased Power - Joint Dispatch | 175,183 | 15,917 | 117,699 | 41,567 | - |
| 18 | Maintenance | 570,083 | 41,050 | 390,849 | 138,184 | - |
| 19 | Other Operating Expenses (Except Taxes) (A) | 1,191,891 | 87,574 | 829,076 | 275,241 | - |
| 20 | Total Operating Expenses (Sum L15 through L19) | \$ 3,336,575 | \$ 282,773 | \$ 2,298,388 | \$ 755,414 | \$ - |
| 21 | Depreciation and Amortization | 1,480,853 | 138,459 | 1,023,269 | 319,125 | - |
| 22 | Total Expenses and Depreciation (Sum L20 through L21) | \$ 4,817,428 | \$ 421,232 | \$ 3,321,656 | \$ 1,074,539 | \$ - |
| 23 | <u>OPERATING TAXES</u> | | | | | |
| 24 | Federal Income Tax Liability | \$ 229,193 | \$ 4,029 | 155,294 | \$ 69,870 | - |
| 25 | Federal Income Tax - Deferred | (87,876) | (8,985) | (79,375) | 485 | (0) |
| 26 | Investment Tax Credit (ITC) Normalization | - | - | - | - | - |
| 27 | Amortization of Investment Tax Credits (ITC) | (4,029) | (408) | (2,694) | (928) | - |
| 28 | Total Federal Taxes - Operating (Sum L24 through L27) | 137,287 | \$ (5,364) | \$ 73,225 | \$ 69,426 | \$ - |
| 29 | State Income Tax | 24,169 | 425 | 16,376 | 7,368 | - |
| 30 | State Income Tax - Deferred | (64,898) | 29,649 | (69,912) | (24,635) | - |
| 31 | Other Operating Taxes (General) | 333,645 | 28,303 | 221,672 | 83,670 | - |
| 32 | Total Operating Taxes (Sum L28 through L31) | \$ 430,204 | \$ 53,013 | \$ 241,361 | \$ 135,830 | \$ - |
| 33 | Total Operating Expenses, Depreciation & Taxes (L22 - L32) | \$ 5,247,632 | \$ 474,245 | \$ 3,563,018 | \$ 1,210,369 | \$ - |
| 34 | Net Operating Income Net of Interest on Customer Deposits (L13 - L33) | \$ 1,765,783 | \$ 45,257 | \$ 1,242,860 | \$ 477,667 | \$ - |

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| Line No. | Item | Total Company (a) | Wholesale (b) | NC Retail (c) | SC Retail (d) | Other (e) |
|----------|---|-------------------|-----------------|-----------------|-----------------|--------------|
| 35 | <u>OTHER INCOME</u> | | | | | |
| 36 | Allow for Equity Funds Used During Construction | \$ 62,467 | \$ - | \$ - | \$ - | \$ 62,467 |
| 37 | Equity and Earnings of Subsidiary Companies | - | - | - | - | - |
| 38 | Interest and Dividend Income (A) | 1,527 | - | - | - | 1,527 |
| 39 | Miscellaneous Income | 141,806 | - | - | - | 141,806 |
| 40 | Total Other Income (Sum L36 through L39) | \$ 205,800 | \$ - | \$ - | \$ - | \$ 205,800 |
| 41 | <u>OTHER DEDUCTIONS</u> | | | | | |
| 42 | Miscellaneous Income Deductions | \$ 711,090 | \$ - | \$ - | \$ - | \$ 711,090 |
| 43 | Taxes Applicable to Other Income & Deductions | (155,926) | - | - | - | (155,926) |
| 44 | Total Other Deductions (Sum L42 through L43) | \$ 555,164 | \$ - | \$ - | \$ - | \$ 555,164 |
| 45 | <u>INTEREST CHARGES</u> | | | | | |
| 46 | Interest on Long-term Debt | \$ 520,623 | \$ 44,751 | \$ 331,761 | \$ 112,143 | \$ 31,967 |
| 47 | Amortization of Debt Discount and Expense | 14,378 | 1,236 | 9,162 | 3,097 | 883 |
| 48 | Amortization of Premium on Debt (Cr.) | (107) | (9) | (68) | (23) | (7) |
| 49 | Interest on Advances from Affiliated Companies | - | - | - | - | - |
| 50 | Other Interest Expense [A] | 2,175 | - | - | - | 2,175 |
| 51 | Allowance for Borrowed Funds Used During Constr. | (27,771) | - | - | - | (27,771) |
| 52 | Total Interest Charges (Sum L46 through L51) | \$ 509,296 | \$ 45,978 | \$ 340,855 | \$ 115,217 | \$ 7,246 |
| 53 | Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52) | \$ 907,123 | \$ (721) | \$ 902,005 | \$ 362,450 | \$ (356,610) |
| 54 | Extraordinary & Delayed Items | - | - | - | - | - |
| 55 | Net Income (L53 + L54) | \$ 907,123 | \$ (721) | \$ 902,005 | \$ 362,450 | \$ (356,610) |
| 56 | Less Preferred Dividends | - | - | - | - | - |
| 57 | Net Income Available for Members' (Common) Equity | \$ 907,123 | \$ (721) | \$ 902,005 | \$ 362,450 | \$ (356,610) |
| 58 | Members' Equity Capital - Year End (Schedule 5, Line 16) | \$ 13,610,206 | \$ 1,272,081 | \$ 9,200,576 | \$ 3,137,549 | \$ - |
| 59 | Members' Equity Capital - Simple Average | \$ 13,452,474 | \$ 1,257,338.63 | \$ 9,093,948.16 | \$ 3,101,186.73 | \$ - |
| 60 | Rate of Return on Members' Equity - Year End | 6.67% | -0.06% | 9.80% | 11.55% | 0.00% |
| 61 | Rate of Return on Members' (Common) Equity - Simple Average | 6.74% | -0.06% | 9.92% | 11.69% | 0.00% |

[A] Excludes interest on customer deposits of \$6,560 for NC Retail and \$504 for SC Retail.

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

Financial Method
Schedule 5
(\$000s)

| Line No. | Item | Total Company Booked (a) | Allocation Factor (b) | Wholesale Operations (c) | Allocation Factor (d) | NC Retail Operations (e) | Allocation Factor (f) | SC Retail Operations (g) | Other Company Operations (h) |
|----------|--|--------------------------|-----------------------|--------------------------|-----------------------|--------------------------|-----------------------|--------------------------|------------------------------|
| 2 | <u>ASSETS</u> | | | | | | | | |
| 3 | Electric Plant in Service | \$ 49,015,877 | 9.3365% | \$ 4,576,347 | 67.5764% | \$ 33,123,179 | 23.0871% | \$ 11,316,351 | \$ - |
| 4 | Less: Accumulated Depreciation & Amortization | 18,316,256 | 9.3406% | 1,710,855 | 67.5829% | 12,378,664 | 23.0764% | 4,226,737 | - |
| 5 | Net Plant in Service (L3 - L4) | \$ 30,699,621 | | \$ 2,865,492 | | \$ 20,744,515 | | \$ 7,089,614 | \$ - |
| 6 | Plus: Materials and Supplies | 1,033,864 | 9.7194% | 100,486 | 68.4326% | 707,500 | 21.8480% | 225,878 | - |
| 7 | Net Plant in Service and Materials & Supplies(L5 + L6) | \$ 31,733,485 | | \$ 2,965,978 | | \$ 21,452,015 | | \$ 7,315,492 | \$ - |
| 8 | Percent of Total (Line 7) | 100.0000% | | 9.3465% | | 67.6006% | | 23.0529% | 0.0000% |
| 9 | CWIP Allowed in General Rate Cases | - | | - | | - | | - | - |
| 10 | CWIP - All Other | 1,877,073 | 9.3465% | 175,441 | 67.6006% | 1,268,912 | 23.0529% | 432,720 | - |
| 11 | Other Property and Investments (Less Depreciation) | 5,592,929 | 9.3465% | 522,744 | 67.6006% | 3,780,852 | 23.0529% | 1,289,333 | - |
| 12 | Current Assets | 1,377,163 | 9.3465% | 128,717 | 67.6006% | 930,970 | 23.0529% | 317,476 | - |
| 13 | Deferred Debits | 4,360,702 | 9.3465% | 407,574 | 67.6006% | 2,947,859 | 23.0529% | 1,005,269 | - |
| 14 | Total Assets (Sum L7 through L13) | <u>\$ 44,941,352</u> | | <u>\$ 4,200,454</u> | | <u>\$ 30,380,608</u> | | <u>\$ 10,360,290</u> | <u>\$ -</u> |
| 15 | <u>LIABILITIES AND MEMBERS' EQUITY</u> | | | | | | | | |
| 16 | Total Members' Equity | \$ 13,610,206 | 9.3465% | \$ 1,272,081 | 67.6006% | \$ 9,200,576 | 23.0529% | \$ 3,137,549 | \$ - |
| 17 | Total Long-term Debt | 13,114,682 | 9.3465% | 1,225,767 | 67.6006% | 8,865,599 | 23.0529% | 3,023,316 | - |
| 18 | Total Capitalization (L16 + L17) | \$ 26,724,888 | | \$ 2,497,848 | | \$ 18,066,175 | | \$ 6,160,865 | \$ - |
| 19 | Short-term Obligations | 25,922 | 9.3465% | 2,423 | 67.6006% | 17,524 | 23.0529% | 5,976 | - |
| 20 | Advances from Parent or Affiliate | | | | | | | | - |
| 21 | Deferred Credits | 6,554,188 | 9.3465% | 612,589 | 67.6006% | 4,430,668 | 23.0529% | 1,510,931 | - |
| 22 | Operating Reserves | 284,383 | 9.3465% | 26,580 | 67.6006% | 192,245 | 23.0529% | 65,559 | - |
| 23 | Accumulated Deferred Income Taxes (Net) | 3,892,485 | 9.3465% | 363,812 | 67.6006% | 2,631,342 | 23.0529% | 897,331 | - |
| 24 | Other Liabilities | 7,459,486 | 9.3465% | 697,203 | 67.6006% | 5,042,655 | 23.0529% | 1,719,629 | - |
| 25 | Total Liabilities (Sum L18 through L24) | <u>\$ 44,941,352</u> | | <u>\$ 4,200,454</u> | | <u>\$ 30,380,608</u> | | <u>\$ 10,360,290</u> | <u>\$ (0)</u> |

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Dec 01 2021

| Electric Operations N.C. Retail Revenues and Expenses (\$000s) | | | | | | | | | | |
|---|--|-------------------------|--|-----------------|-------------------------|--------------------------------------|-----------------|--|--------------------------------------|-----------------|
| Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-7, Sub 1214 | | | Actual Operations for 12 Months Ended 30-Sep-2021 | | | | | | | |
| | | | Allocation Factors in NCUC Docket E-7, Sub 1214 | | | | | Current Allocation Cost Study if One Has Been Made Since Last Rate Case | | |
| | | | | | | | | Study Date | 12/31/2020 | Updated |
| Line No. | Item | Retail Amount (a) | Expenses as a % of Revenue (b) | Expenses (c) | Retail Amount (d) | Expenses as a % of Revenue (e) | Expenses (f) | Retail Amount (g) | Expenses as a % of Revenue (h) | Expenses (i) |
| 1 | <u>OPERATING REVENUES</u> | | | | | | | | | |
| 2 | Gross Operating Revenues | \$ 4,957,881 | 100.00% | | \$ 4,813,453 | 100.00% | | \$ 4,805,878 | 100.00% | |
| 3 | <u>OPERATING REVENUE DEDUCTIONS</u> | | | | | | | | | |
| 4 | Fuel Expense | \$ 1,039,423 | 20.97% | 27.61% | \$ 885,418 | 18.39% | 24.67% | \$ 902,850 | 18.79% | 25.34% |
| 5 | Purchased Power | 23,412 | 0.47% | 0.62% | 218,009 | 4.53% | 6.07% | 175,612 | 3.65% | 4.93% |
| 6 | Operating & Maintenance Expense - Other | 1,163,514 | 23.47% | 30.90% | 1,206,982 | 25.08% | 33.63% | 1,213,365 | 25.25% | 34.05% |
| 7 | Depreciation and Amortization | 1,084,682 | 21.88% | 28.81% | 1,030,929 | 21.42% | 28.72% | 1,023,269 | 21.29% | 28.72% |
| 8 | Taxes Other Than Income Taxes | 212,103 | 4.28% | 5.63% | 222,519 | 4.62% | 6.20% | 221,672 | 4.61% | 6.22% |
| 9 | Income Taxes - State, Federal and Deferred | 237,674 | 4.79% | 6.31% | 21,488 | 0.45% | 0.60% | 22,383 | 0.47% | 0.63% |
| 10 | Amort. of Investment Tax Credits (ITC) | (2,836) | -0.06% | -0.08% | (2,701) | -0.06% | -0.08% | (2,694) | -0.06% | -0.08% |
| 11 | Interest on Customer Deposits | 7,130 | 0.14% | 0.19% | 6,560 | 0.14% | 0.18% | 6,560 | 0.14% | 0.18% |
| 12 | Total Oper Expenses (Sum L4 through L11) | <u>\$ 3,765,102</u> | 75.94% | 100.00% | <u>\$ 3,589,205</u> | 74.57% | 100.00% | <u>\$ 3,563,018</u> | 74.14% | 100.00% |
| 13 | Net Operating Income for Return (L2 - L12) | <u>\$ 1,192,779</u> | 24.06% | | <u>\$ 1,224,248</u> | 25.43% | | <u>\$ 1,242,860</u> | 25.86% | |

| Rate Base | | | | | | | | | | |
|---|--|-------------------------|-----------------------------|--|-------------------------|-----------------------------------|--|-------------------------|-----------------------------|------------------------------|
| Test Year 12 Months Ended December 31, 2016 End of Period After Increase NCUC Docket E-7, Sub 1214 | | | | Actual Operations for 12 Months Ended 30-Sep-2021 | | | | | | |
| | | | | Allocation Factors in NCUC Docket E-7, Sub 1214 | | | Current Allocation Cost Study if One Has Been Made Since Last Rate Case | | | |
| | | | | | | | Study Date | 12/31/2020 | Updated | |
| Line No. | Item | Total Company (a) | Allocation Factor (b) | N.C. Retail Amount (c) | Total Company (d) | Allocation Factor (e) = (b) | N.C. Retail Amount (f) | Total Company (g) | Allocation Factor (h) | N.C. Retail Amount (i) |
| 14 | <u>INVESTMENT IN ELECTRIC PLANT</u> | | | | | | | | | |
| 15 | Electric Plant in Service | \$ 40,519,492 | 73.46% | \$ 29,765,829 | \$ 45,328,836 | 68.07% | \$ 30,853,559 | \$ 45,328,836 | 67.55% | \$ 30,621,760 |
| 16 | Net Nuclear Fuel | 537,828 | 65.88% | 354,338 | 503,583 | 65.88% | 331,777 | 503,583 | 67.19% | 338,340 |
| 17 | Construction Work in Progress | - | 100.00% | - | - | 100.00% | - | - | 100.00% | - |
| 18 | Less: Accumulated Provision for Depr. | (15,830,487) | 73.79% | (11,680,960) | (17,586,155) | 68.08% | (11,972,374) | (17,586,155) | 67.57% | (11,882,427) |
| 19 | Less: Accumulated Deferred Income Taxes | (3,824,449) | 37.84% | (1,447,189) | (3,982,534) | 68.52% | (2,728,826) | (3,982,534) | 68.02% | (2,709,046) |
| 20 | Operating Reserves | (628,321) | 67.49% | (424,053) | (424,568) | 72.10% | (306,124) | (424,568) | 71.36% | (302,964) |
| 21 | Net Investment in Electric Plant | \$ 20,774,063 | 79.75% | \$ 16,567,965 | \$ 23,839,163 | 67.86% | \$ 16,178,013 | \$ 23,839,163 | 67.39% | \$ 16,065,663 |
| 22 | <u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u> | | | | | | | | | |
| 23 | Cash Requirement | \$ 300 | 68.14% | \$ 204 | \$ 300 | 68.14% | \$ 204 | \$ 300 | 67.43% | \$ 202 |
| 24 | Materials & Supplies | 994,443 | 64.30% | 639,426 | 1,071,392 | 68.19% | 730,546 | 1,071,392 | 68.43% | 733,182 |
| 25 | Unamortized Debt | 114,911 | 68.14% | 78,306 | 112,414 | 68.14% | 76,603 | 112,414 | 67.43% | 75,805 |
| 26 | Investor Funds Advanced for Operations | 260,829 | 72.97% | 190,338 | 232,904 | 67.52% | 157,262 | 232,904 | 67.52% | 157,262 |
| 27 | Other Rate Base | (656,436) | 67.12% | (440,597) | (617,149) | 47.61% | (293,811) | (617,149) | 48.26% | (297,845) |
| 28 | Customer Deposits | (126,585) | 76.32% | (96,608) | (98,747) | 74.17% | (73,237) | (98,747) | 74.17% | (73,237) |
| 29 | Total (Sum L23 through L28) | \$ 587,464 | 63.16% | \$ 371,069 | \$ 701,113 | 85.23% | \$ 597,568 | \$ 701,113 | 84.92% | \$ 595,369 |
| 30 | Original Cost Rate Base (L21 + L29) | \$ 21,361,527 | 79.30% | \$ 16,939,033 | \$ 24,540,276 | 68.36% | \$ 16,775,580 | \$ 24,540,276 | 67.89% | \$ 16,661,032 |

NCUC Form E.S.-1

Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 30-Sep-2021

N.C. Rate Base Method / Financial Method

Schedule 7

(\$000s)

| Line No. | Type Obligation (Bonds, Debentures, Notes, etc.) | Issue Date | Maturity Date | Par Amount | Amount Outstanding | Interest Rate | Interest Booked for 12 Months Ended This Report | Interest Annualized On O/S Long-Term Debt Col. (d)*(e) |
|----------|---|------------|---------------|---------------|--------------------|---------------|---|--|
| 1 | DE Car 350M 3.35% 05/15/22 | 11/8/2018 | 5/15/2022 | 350,000 | 350,000 | 3.35 | 11,725 | 11,725 |
| 2 | DE Car 350M 3.20% 8/15/49 | 8/14/2019 | 8/15/2049 | 350,000 | 350,000 | 3.20 | 11,200 | 11,200 |
| 3 | DE Car 400M 3.20% 8/15/49 Reopener | 1/8/2020 | 8/15/2049 | 400,000 | 400,000 | 3.20 | 12,800 | 12,800 |
| 4 | DE Car 450M 2.45% 8/15/29 | 8/14/2019 | 8/15/2029 | 450,000 | 450,000 | 2.45 | 11,025 | 11,025 |
| 5 | DE Car 450M 3.45% 4/15/51 | 4/1/2021 | 4/15/2051 | 450,000 | 450,000 | 3.45 | 7,763 | 15,525 |
| 6 | DE Car 500M 3.9% 6/15/21 | 5/19/2011 | 6/15/2021 | 500,000 | - | 3.90 | 13,758 | - |
| 7 | DE Car 500M 3.75% 6/1/45 | 3/12/2015 | 6/1/2045 | 500,000 | 500,000 | 3.75 | 18,750 | 18,750 |
| 8 | DE Car 500M 2.50% 3/15/23 | 3/11/2016 | 3/15/2023 | 500,000 | 500,000 | 2.50 | 12,500 | 12,500 |
| 9 | DE Car 500M 3.875% 3/15/46 | 3/11/2016 | 3/15/2046 | 500,000 | 500,000 | 3.875 | 19,375 | 19,375 |
| 10 | DE Car 500M 3.95% 3/15/48 | 3/1/2018 | 3/15/2048 | 500,000 | 500,000 | 3.95 | 19,750 | 19,750 |
| 11 | DE Car 500M 3.05% 3/15/23 | 3/1/2018 | 3/15/2023 | 500,000 | 500,000 | 3.05 | 15,250 | 15,250 |
| 12 | DE Car 500M 2.45% 2/1/30 | 1/8/2020 | 2/1/2030 | 500,000 | 500,000 | 2.45 | 12,250 | 12,250 |
| 13 | DE Car 500M 6.00% 1/15/38 | 1/10/2008 | 1/15/2038 | 500,000 | 500,000 | 6.00 | 30,000 | 30,000 |
| 14 | DE Car 50M PCB 4.625% 11/1/20_65820AAK4 | 9/1/2010 | 11/1/2020 | 50,000 | - | 4.625 | 193 | - |
| 15 | DE Car 50M PCB 4.625% 11/1/20_65820AAL2 | 9/1/2010 | 11/1/2020 | 50,000 | - | 4.625 | 193 | - |
| 16 | DE Car 550M 3.70% 12/1/47 | 11/14/2017 | 12/1/2047 | 550,000 | 550,000 | 3.70 | 20,350 | 20,350 |
| 17 | DE Car 550M 2.55% 4/15/31 | 4/1/2021 | 4/15/2031 | 550,000 | 550,000 | 2.55 | 7,013 | 14,025 |
| 18 | DE Car 600M 2.95% 12/1/26 | 11/17/2016 | 12/1/2026 | 600,000 | 600,000 | 2.95 | 17,700 | 17,700 |
| 19 | DE Car 600M 6.05% 4/15/38 | 4/14/2008 | 4/15/2038 | 600,000 | 600,000 | 6.05 | 36,300 | 36,300 |
| 20 | DE Car 650M 3.95% 11/15/28 | 11/8/2018 | 11/15/2028 | 650,000 | 650,000 | 3.95 | 25,675 | 25,675 |
| 21 | DE Car 650M 4.25% 12/15/41 | 12/8/2011 | 12/15/2041 | 650,000 | 650,000 | 4.25 | 27,625 | 27,625 |
| 22 | DE Car 650M 4.00% 9/30/42 | 9/21/2012 | 9/30/2042 | 650,000 | 650,000 | 4.00 | 26,000 | 26,000 |
| 23 | DE Car 71.595M PCB 4.375% 10/01/20 | 9/1/2010 | 11/1/2020 | 71,595 | - | 4.375 | 261 | - |
| 24 | DE Car 71.605M PCB 4.375% 10/01/20 | 9/1/2010 | 11/1/2020 | 71,605 | - | 4.375 | 261 | - |
| 25 | DE Car 750M 5.30% 2/15/40 | 11/19/2009 | 2/15/2040 | 750,000 | 750,000 | 5.30 | 39,750 | 39,750 |
| 26 | DE Car DERF 290.3M 12/13/22 | 12/1/2015 | 12/13/2022 | 290,278 | 290,278 | 0.82 | 2,489 | 2,380 |
| 27 | DE Car DERF 184.7M 12/13/22 | 12/15/2017 | 12/13/2022 | 184,722 | 184,722 | 0.82 | 1,582 | 1,515 |
| 28 | DE Car Greensboro Transit 8.95% 07/01/27 | 7/1/1991 | 7/1/2027 | 6,739 | 6,739 | 8.95 | 659 | 603 |
| 29 | Charlotte Metro Debt | 12/23/2019 | 12/31/2052 | 332,469 | 332,469 | 3.66 | 8,539 | 12,182 |
| 30 | Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L29) | | | \$ 12,057,408 | \$ 11,314,208 | | \$ 410,735 | \$ 414,254 |
| 31 | DE Car 300M 6.00% 12/1/28 | 12/4/1998 | 12/1/2028 | 300,000 | 300,000 | 6.00 | 18,000 | 18,000 |
| 32 | DE Car 350M 6.45% 10/15/32 | 10/8/2002 | 10/15/2032 | 350,000 | 350,000 | 6.45 | 22,575 | 22,575 |
| 33 | DE Car 500M 6.10% 6/1/37 | 6/5/2007 | 6/1/2037 | 500,000 | 500,000 | 6.10 | 30,500 | 30,500 |
| 34 | Total Senior Debt (Sum L31 through L33) | | | \$ 1,150,000 | \$ 1,150,000 | | \$ 71,075 | \$ 71,075 |
| 35 | Capital Leases | | | 291,020 | 291,020 | | 32,465 | 32,616 |
| 36 | DE Car 300M CP LTD | 9/30/2009 | 3/16/2026 | 300,000 | 300,000 | 0.17 | 1,109 | 514 |
| 37 | Gains on Terminated Swaps (224.02 / 431.90) | Various | Various | 3,799 | 3,799 | | 5,239 | 4,233 |
| 38 | Unamortized Debt Expense, Discount and Premium | | | (21,130) | (21,130) | | 14,270 | 14,311 |
| 39 | Current Portion of Long-Term Debt | | | (350,000) | (350,000) | 3.35 | | (11,725) |
| 40 | Total Long-Term Debt (L30 + L34 + Sum L35 through L39) | | | \$ 13,431,097 | \$ 12,687,897 | | \$ 534,893 | \$ 525,278 |
| 41 | Wholesale Electric Jurisdiction Amount | | | \$ 1,225,767 | | | \$ 51,676 | \$ 50,747 |
| 42 | N.C. Retail Electric Jurisdiction Amount | | | 8,865,599 | | | 373,754 | 367,035 |
| 43 | S.C. Retail Electric Jurisdiction Amount | | | 3,023,316 | | | 127,456 | 125,165 |
| 44 | Other Company Operations Amount | | | (426,785) | | | (17,992) | (17,669) |
| 45 | Total Company | | | \$ 12,687,897 | | | \$ 534,893 | \$ 525,278 |

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

Statistical Data
Schedule 8
Page 1 of 2

| Line No. | Item | Total Company (a) | Wholesale (b) | % of Total (c) | NC Retail (d) | % of Total (e) | SC Retail (f) | % of Total (g) |
|-------------|--|-------------------------|-------------------|-------------------|---------------------|-------------------|---------------------|-------------------|
| 1 | <u>Operating Revenues (\$000s)</u> | | | | | | | |
| 2 | Residential Sales | \$ 3,013,580 | \$ - | 0.0000% | \$ 2,267,235 | 75.2339% | \$ 746,345 | 24.7661% |
| 3 | Commercial Sales | 2,129,503 | - | 0.0000% | 1,682,038 | 78.9874% | 447,465 | 21.0126% |
| 4 | Industrial Sales | 1,127,605 | - | 0.0000% | 692,450 | 61.4090% | 435,154 | 38.5910% |
| 5 | Public Street Lighting Sales | 46,308 | - | 0.0000% | 37,171 | 80.2688% | 9,137 | 19.7312% |
| 6 | Sales for Resale | 406,218 | 396,493 | 97.6060% | 7,187 | 1.7692% | 2,538 | 0.6248% |
| 7 | Joint Dispatch | 40,610 | 3,690 | 9.0860% | 27,285 | 67.1865% | 9,636 | 23.7275% |
| 8 | Provision for Rate Refund | 1,225 | - | 0.0000% | 1,225 | 100.0000% | - | 0.0000% |
| 9 | Unbilled Revenue | 39,888 | - | 0.0000% | 33,031 | 82.8082% | 6,857 | 17.1918% |
| 10 | Income Tax Reform | 33,199 | - | 0.0000% | 20,176 | 60.7711% | 13,024 | 39.2289% |
| 11 | Total Revenue from Sales of Electricity (Sum L2 through L10) | <u>\$ 6,838,136</u> | <u>\$ 400,182</u> | 5.8522% | <u>\$ 4,767,797</u> | 69.7236% | <u>\$ 1,670,157</u> | 24.4242% |
| 12 | <u>Kilowatt-Hours Sold (000s)</u> | | | | | | | |
| 13 | Residential Sales | 29,044,064 | - | 0.0000% | 22,281,494 | 76.7162% | 6,762,570 | 23.2838% |
| 14 | Commercial Sales | 28,057,190 | - | 0.0000% | 22,839,592 | 81.4037% | 5,217,597 | 18.5963% |
| 15 | Industrial Sales | 20,439,290 | - | 0.0000% | 12,148,557 | 59.4373% | 8,290,733 | 40.5627% |
| 16 | Public Street Lighting Sales | 312,558 | - | 0.0000% | 261,642 | 83.7099% | 50,916 | 16.2901% |
| 17 | Sales for Resale | 130,179 | 127,062 | 97.6060% | 2,303 | 1.7692% | 813 | 0.6248% |
| 18 | Joint Dispatch | 1,239,114 | 112,586 | 9.0860% | 832,517 | 67.1865% | 294,011 | 23.7275% |
| 19 | Total KWH Sales (Subtotal) (Sum L13 through L18) | <u>79,222,395</u> | <u>239,648</u> | 0.3025% | <u>58,366,106</u> | 73.6737% | <u>20,616,640</u> | 26.0238% |
| 20 | <u>Revenue Per KWH Sold (Cents)</u> | | | | | | | |
| 21 | Residential Sales | 10.38 | - | | 10.18 | | 11.04 | |
| 22 | Commercial Sales | 7.59 | - | | 7.36 | | 8.58 | |
| 23 | Industrial Sales | 5.52 | - | | 5.70 | | 5.25 | |
| 24 | Public Street Lighting Sales | 14.82 | - | | 14.21 | | 17.95 | |
| 25 | Sales for Resale | 312.05 | 312.05 | | | | | |
| 26 | Total Revenue per KWH Sold | 8.63 | 166.99 | | | | | |

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

Statistical Data
Schedule 8
Page 2 of 2

| Line No. | Item | Total Company (a) | Wholesale & Other Jurisdiction (b) | % of Total (c) | N.C. Retail (d) | % of Total (e) | S.C. Retail (f) | % of Total (g) |
|----------|--|----------------------|---------------------------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| 27 | <u>Period End Number of Customers</u> | | | | | | | |
| 28 | Residential Sales | 2,380,223 | - | 0.0000% | 1,843,518 | 77.4515% | 536,705 | 22.5485% |
| 29 | Commercial Sales | 404,713 | - | 0.0000% | 301,766 | 74.5630% | 102,947 | 25.4370% |
| 30 | Industrial Sales | 6,052 | - | 0.0000% | 4,556 | 75.2809% | 1,496 | 24.7191% |
| 31 | Public Street Lighting Sales | 14,413 | - | 0.0000% | 11,010 | 76.3894% | 3,403 | 23.6106% |
| 32 | Sales for Resale | 17 | 17 | 100.0000% | | 0.0000% | | 0.0000% |
| 33 | Total Customers - Period End (Sum L28 through L32) | <u>2,805,418</u> | <u>17</u> | 0.0006% | <u>2,160,850</u> | 77.0242% | <u>644,551</u> | 22.9752% |
| 34 | <u>Average Number of Customers</u> | | | | | | | |
| 35 | Residential Sales | 2,341,497 | 1 | 0.0000% | 1,814,480 | 77.4923% | 527,016 | 22.5077% |
| 36 | Commercial Sales | 384,586 | 1 | 0.0002% | 286,982 | 74.6211% | 97,603 | 25.3787% |
| 37 | Industrial Sales | 6,000 | 0 | 0.0028% | 4,525 | 75.4146% | 1,475 | 24.5827% |
| 38 | Public Street Lighting Sales | 18,397 | (0) | -0.0014% | 13,991 | 76.0515% | 4,406 | 23.9499% |
| 39 | Sales for Resale | 16 | 16 | 100.0000% | | 0.0000% | | 0.0000% |
| 40 | Total Customers - Average (Sum L35 through L39) | <u>2,750,495</u> | <u>17</u> | 0.0006% | <u>2,119,978</u> | 77.0762% | <u>630,500</u> | 22.9231% |
| 41 | <u>INFORMATIONAL ONLY</u> | | | | | | | |
| 42 | <u>Average MWH Usage per Customer</u> | | | | | | | |
| 43 | Residential Sales | 12.404 | | | 12.280 | | 12.832 | |
| 44 | Commercial Sales | 72.954 | | | 79.585 | | 53.457 | |
| 45 | Industrial Sales | 3,406.454 | | | 2,684.764 | | 5,620.836 | |
| 46 | Public Street Lighting Sales | 16.990 | | | 18.701 | | 11.556 | |
| 47 | Sales for Resale | 8,136.160 | | | - | | - | |
| 48 | Total MWH Usage per Customer - Avg | 28.803 | | | 27.531 | | 32.699 | |

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Quarter Ended September 30, 2021

NC Jurisdictional Revenue
Schedule 9
(\$000s)

| Line No. | Item | NCUC Form E.S.-1 | | | NCUC Fee Quarter 30-Sep-21 |
|-------------|--|------------------|------------------------|--------------|----------------------------------|
| | | Total Company | NC Retail Alloc Fac | NC Retail | |
| 1 | Revenue from KWH Sales Subject to NCUC Fee: | | | | |
| 2 | Retail Sales Billed: | | | | |
| 3 | Residential Sales | \$ 894,725 | Actual NC | \$ 669,788 | \$ 669,788 |
| 4 | Commercial Sales | 655,917 | Actual NC | 518,436 | 518,436 |
| 5 | Industrial Sales | 364,286 | Actual NC | 224,662 | 224,662 |
| 6 | Public Street Lighting Sales | 12,851 | Actual NC | 9,949 | 9,949 |
| 7 | Total Retail Sales Billed (Sum L3 through L6) | \$ 1,927,779 | | \$ 1,422,836 | \$ 1,422,836 |
| 8 | Sales for Resale: | | | | |
| 9 | Wholesale & Other | \$ 111,733 | -0.4379% | \$ (489) | \$ - |
| 10 | Catawba | 4,328 | 0.0000% | - | - |
| 11 | Joint Dispatch | 5,874 | 67.1865% | 3,947 | - |
| 12 | Provision for Rate Refund | (747) | 100.0000% | (747) | - |
| 13 | Unbilled Revenue | (7,581) | Actual NC | (6,041) | - |
| 14 | Income Tax Reform | 18,388 | 100.0000% | 18,388 | - |
| 15 | Total Revenue from Sales of Electricity (Sum L7 through L14) | \$ 2,059,775 | | \$ 1,437,893 | \$ 1,422,836 |
| 16 | Other Electric Revenue Subject to NCUC Fee: | | | | |
| 17 | Other Revenue - Excluding Direct Assignments | \$ 65,040 | 45.0961% | \$ 29,330 | \$ 29,330 |
| 18 | 0456392 - Jobs Retention Rider | 482 | 100.0000% | 482 | - |
| 19 | 0456540 - Wholesale Unbilled Fuel Clause | 8,101 | 0.0000% | - | - |
| 20 | 0456560 - NC EE Deferred Revenue | (25,921) | 100.0000% | (25,921) | - |
| 21 | 0456570 - SC EE Deferred Revenue | (5,151) | 0.0000% | - | - |
| 22 | 0456630 - Gross Up - Contr in Aid of Const | 376 | 45.0961% | 170 | - |
| 23 | 0456640 - Deferred Dsm Costs - Nc | (161) | 100.0000% | (161) | - |
| 24 | Subtotal - Other Electric Revenue (Sum L17 through L23) | \$ 42,765 | | \$ 3,900 | \$ 29,330 |
| 25 | Total Electric Revenues (L15 + L24) | \$ 2,102,540 | | \$ 1,441,793 | \$ 1,452,166 |
| 26 | Uncollectible Accrual (NC Electric) | (4,627) | | (4,627) | (4,627) |
| 27 | Electric Revenues Subject to Regulatory Fee (L25 - L26) | \$ 2,107,167 | | \$ 1,446,420 | \$ 1,456,794 |

NCUC Form E.S.-1
Save-a-Watt
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2021

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

| Line No. | Item | N.C. Retail from Schedule 4 | Impacts of Save-a-Watt | N.C. Retail excluding Save-a-Watt |
|----------|--|-----------------------------|------------------------|-----------------------------------|
| 1 | <u>OPERATING REVENUES</u> | \$ 4,805,878 | \$ 130,325 | \$ 4,675,553 |
| 2 | Net Lost Revenues Earned | | (36,629) | 36,629 |
| 3 | <u>OPERATING EXPENSES</u> | | | |
| 4 | Fuel | 902,850 | 0 | 902,850 |
| 5 | Purchased Power | 175,612 | 0 | 175,612 |
| 6 | Maintenance | 390,849 | 0 | 390,849 |
| 7 | Other Operating Expenses | 829,076 | 77,379 | 751,697 |
| 8 | Total Operating Expenses | \$ 2,298,388 | \$ 77,379 | \$ 2,221,009 |
| 9 | Depreciation and Amortization | 1,023,269 | | 1,023,269 |
| 10 | Total Expenses & Depreciation | \$ 3,321,656 | \$ 77,379 | \$ 3,244,277 |
| 11 | <u>OPERATING TAXES</u> | | | |
| 12 | Total Operating Taxes | 241,361 | 4,905 | 236,456 |
| 13 | Total Operating Expenses, Depreciation & Taxes | 3,563,018 | 82,284 | 3,480,734 |
| 14 | Net Operating Income | \$ 1,242,860 | \$ 11,412 | \$ 1,231,448 |

| | | North Carolina Retail Electric Jurisdiction from Schedule 1 | | | | | |
|---|----------------------|--|-----------------------|----------------------|-----------------------|---------------------|------------------------|
| Line No. | Item | Average Capital | Average Capital Ratio | Rate Base | Average Embedded Cost | Overall Cost/Rate % | Total Company Earnings |
| 15 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 16 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 17 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.56% | 5.41% | 902,005 |
| 18 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.46%</u> | <u>\$ 1,242,860</u> |
| Impacts of Save-a-Watt Total | | | | | | | |
| 19 | Long-term Debt | \$ - | 48.71% | \$ - | 0.00% | 0.00% | \$ - |
| 20 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 21 | Members' Equity | - | 51.29% | - | 0.14% | 0.00% | 11,412 |
| 22 | Total Capitalization | <u>\$ -</u> | <u>100.00%</u> | <u>\$ -</u> | | <u>0.00%</u> | <u>\$ 11,412</u> |
| North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt | | | | | | | |
| 23 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 24 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 25 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.42% | 5.35% | 890,593 |
| 26 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.40%</u> | <u>\$ 1,231,448</u> |

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| | | North Carolina Retail Electric Jurisdiction from Schedule 1 | | | | | |
|--|----------------------|--|------------------------------------|----------------------|------------------------------------|-----------------------------------|-------------------------------------|
| Line No. | Item | Average Capital (a) | Average Capital Ratio (b) | Rate Base (c) | Average Embedded Cost (d) | Overall Cost/ Rate % (e) | Total Company Earnings (f) |
| 1 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 2 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 3 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.56% | 5.41% | 902,005 |
| 4 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.46%</u> | <u>\$ 1,242,860</u> |
| Impacts of EE Programs | | | | | | | |
| 5 | Long-term Debt | \$ - | 48.71% | \$ - | 0.00% | 0.00% | \$ - |
| 6 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 7 | Members' Equity | - | 51.29% | - | 0.08% | 0.00% | 6,234 |
| 8 | Total Capitalization | <u>\$ -</u> | <u>100.00%</u> | <u>\$ -</u> | | <u>0.00%</u> | <u>\$ 6,234</u> |
| North Carolina Retail Electric Jurisdiction Excluding EE | | | | | | | |
| 9 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 10 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 11 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.48% | 5.38% | 895,771 |
| 12 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.43%</u> | <u>\$ 1,236,626</u> |
| North Carolina Retail Electric Jurisdiction from Schedule 1 | | | | | | | |
| Line No. | Item | Average Capital | Average Capital Ratio | Rate Base | Average Embedded Cost | Overall Cost/ Rate % | Total Company Earnings |
| 13 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 14 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 15 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.56% | 5.41% | 902,005 |
| 16 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.46%</u> | <u>\$ 1,242,860</u> |
| Impacts of DSM | | | | | | | |
| 17 | Long-term Debt | \$ - | 48.71% | \$ - | 0.00% | 0.00% | \$ - |
| 18 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 19 | Members' Equity | - | 51.29% | - | 0.07% | 0.00% | 5,178 |
| 20 | Total Capitalization | <u>\$ -</u> | <u>100.00%</u> | <u>\$ -</u> | | <u>0.00%</u> | <u>\$ 5,178</u> |
| North Carolina Retail Electric Jurisdiction Excluding DSM | | | | | | | |
| 21 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 22 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 23 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.49% | 5.38% | 896,827 |
| 24 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.43%</u> | <u>\$ 1,237,682</u> |

NCUC Form E.S.-1
Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2021

Save-a-Watt
Supplemental Schedule 10a
(\$000s)

| North Carolina Retail | | |
|----------------------------------|---------------------------------------|---------------------|
| Energy Efficiency Programs | Demand-Side Management Programs | Total Sav-a-Watt |
| \$ 55,126 | \$ 22,385 | \$ 77,511 |
| 9,471 | 6,714 | 16,185 |
| 36,860 | (231) | 36,629 |
| | | 0 |
| \$ 101,457 | \$ 28,868 | \$ 130,325 |
| 55,035 | 22,344 | 77,379 |
| \$ 46,422 | \$ 6,524 | \$ 52,946 |
| 36,860 | (231) | 36,629 |
| \$ 9,562 | \$ 6,755 | \$ 16,317 |
| (3,328) | (1,577) | (4,905) |
| \$ 6,234 | \$ 5,178 | \$ 11,412 |

| Line No. | Item |
|-------------|---|
| 1 | EE & DSM Program Revenues |
| 2 | Avoided Cost Revenues Earned |
| 3 | PPI/Shared Savings Incentive |
| 4 | Net Lost Revenues Earned |
| 5 | Timing Difference of Earned Revenues |
| 6 | Total Revenues per Financial Statements |
| 7 | EE & DSM Program Costs |
| 8 | Operating Income |
| 9 | Less Net Lost Revenues |
| 10 | Pre-tax Earnings Impact |
| 11 | Income Taxes on EE & DSM Earnings |
| 12 | EE & DSM Impact to Net Income |

Note: Amounts herein represent balances associated with NC Rider EE. Amounts exclude balances associated with NC Rider DSM.

Program Performance incentives
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Sep-2021

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

| Line No. | Item | N.C. Retail from Schedule 4 | Impacts of Program Performance Incentives | N.C. Retail excl Program Performance Incentives |
|-------------|--|-----------------------------------|--|--|
| 1 | <u>OPERATING REVENUES</u> | \$ 4,805,878 | \$ 16,185 | \$ 4,789,693 |
| 2 | Adjust for Net Lost Revenues | | | |
| 3 | <u>OPERATING EXPENSES</u> | | | |
| 4 | Fuel | 902,850 | 0 | 902,850 |
| 5 | Purchased Power | 175,612 | 0 | 175,612 |
| 6 | Maintenance | 390,849 | 0 | 390,849 |
| 7 | Other Operating Expenses | 829,076 | 0 | 829,076 |
| 8 | Total Operating Expenses | \$ 2,298,388 | \$ - | \$ 2,298,388 |
| 9 | Depreciation and Amortization | 1,023,269 | 0 | 1,023,269 |
| 10 | Total Expenses & Depreciation | \$ 3,321,656 | \$ - | \$ 3,321,656 |
| 11 | <u>OPERATING TAXES</u> | | | |
| 12 | Total Operating Taxes | 241,361 | 3,399 | 237,962 |
| 13 | Total Operating Expenses, Depreciation & Taxes | 3,563,018 | 3,399 | 3,559,619 |
| 14 | Net Operating Income | \$ 1,242,860 | \$ 12,786 | \$ 1,230,074 |

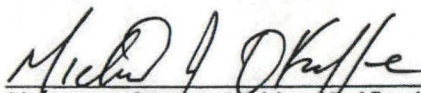
| | | North Carolina Retail Electric Jurisdiction from Schedule 1 | | | | | |
|---|----------------------|--|------------------------------|----------------------|------------------------------|--------------------------------|-------------------------------|
| Line No. | Item | Average Capital (a) | Average Capital Ratio (b) | Rate Base (c) | Average Embedded Cost (d) | Overall Cost/ Rate % (e) | Total Company Earnings (f) |
| 15 | Long-term Debt | \$ 12,748,757 | 48.71% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 16 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 17 | Members' Equity | 13,421,639 | 51.29% | 8,545,443 | 10.56% | 5.41% | 902,005 |
| 18 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.46%</u> | <u>\$ 1,242,860</u> |
| Impacts of PPI | | | | | | | |
| 19 | Long-term Debt | \$ - | 48.71% | \$ - | 0.00% | 0.00% | \$ - |
| 20 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 21 | Members' Equity | - | 51.29% | - | 0.15% | 0.00% | 12,786 |
| 22 | Total Capitalization | <u>\$ -</u> | <u>100.00%</u> | <u>\$ -</u> | | <u>0.00%</u> | <u>\$ 12,786</u> |
| North Carolina Retail Electric Jurisdiction Excluding PPI | | | | | | | |
| 23 | Long-term Debt | \$ 12,748,757 | 45.59% | \$ 8,115,589 | 4.20% | 2.05% | \$ 340,855 |
| 24 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 25 | Members' Equity | 13,421,639 | 54.41% | 8,545,443 | 10.41% | 5.34% | 889,219 |
| 26 | Total Capitalization | <u>\$ 26,170,396</u> | <u>100.00%</u> | <u>\$ 16,661,032</u> | | <u>7.39%</u> | <u>\$ 1,230,074</u> |

APPENDIX A

VERIFICATION UNDER OATH REGARDING ACCURACY OF REPORT

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

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



Signature of Person Making Verification

Michael J. O'Keeffe

Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure

Title


November 22, 2021

Date Signed

MECKLENBURG County, North Carolina

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

Date: 11-22-2021


Official Signature of Notary

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

My commission expires: 12-22-2021

I signed this notarial certificate on 11-22-2021 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Wake County

Stated physical location of principal during video notarization: Mecklenburg County

