



Jack E. Jirak
Deputy General Counsel

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May 31, 2023

VIA ELECTRONIC FILING

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

**RE: Duke Energy 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 March 31, 2023 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-7, Sub 1032, I also enclose supplemental schedules related to demand-side management and energy efficiency.

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

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

Sincerely,

Jack E. Jirak

Enclosure

cc: Parties of Record

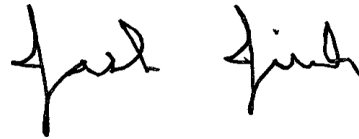
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CERTIFICATE OF SERVICE

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

This the 31st day of May 2023.

A handwritten signature in black ink, appearing to read "Jack Jirak", written in a cursive style.

Jack E. Jirak
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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

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

		Total Company (Booked)					
Line No.	Item	Average Capital (a)	Average Capital Ratio (b)	Rate Base (c)	Average Embedded Cost (d)	Overall Cost/ Rate % (e)	Total Company Earnings (f)
1	Long-term Debt	\$ 14,442,477	49.05%	\$ 14,442,477	4.33%	2.12%	\$ 625,443
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	15,000,516	50.95%	15,000,516	9.09%	4.63%	\$ 1,363,808
4	Total Capitalization	<u>\$ 29,442,994</u>	<u>100.00%</u>	<u>\$ 29,442,994</u>		<u>6.76%</u>	<u>\$ 1,989,251</u>
		<div> <div>Total Company Booked</div> <div>Wholesale & Other Electric Operations Portion</div> </div>					
5	Long-term Debt	\$ 14,442,477	49.05%	\$ 1,077,497	4.33%	2.12%	\$ 46,656
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	15,000,516	50.95%	1,119,235	6.98%	3.56%	78,168
8	Total Capitalization	<u>\$ 29,442,994</u>	<u>100.00%</u>	<u>\$ 2,196,731</u>		<u>5.68%</u>	<u>\$ 124,824</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	15,000,516	50.95%	9,129,491	11.10%	5.65%	1,013,150
12	Total Capitalization	<u>\$ 29,442,994</u>	<u>100.00%</u>	<u>\$ 17,918,529</u>	[A] [C]	<u>7.78%</u>	<u>\$ 1,393,715</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 14,442,477	49.05%	\$ 3,082,110	4.33%	2.12%	\$ 133,455
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	15,000,516	50.95%	3,201,499	10.53%	5.37%	337,257
16	Total Capitalization	<u>\$ 29,442,994</u>	<u>100.00%</u>	<u>\$ 6,283,609</u>		<u>7.49%</u>	<u>\$ 470,712</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 14,442,477	49.05%	\$ 1,493,831	4.33%	2.13%	\$ 64,767
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	15,000,516	50.95%	1,550,292	-4.18%	-2.13%	(64,767)
20	Total Capitalization	<u>\$ 29,442,994</u>	<u>100.00%</u>	<u>\$ 3,044,124</u>		<u>0.00%</u>	<u>\$ (0)</u>

[A] If adjusted for weather, this rate would be 11.51%.

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

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

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>Rate of Return on Investment</u>					
2	Net Operating Income (Schedule 4, Line 34)	\$ 1,989,251	\$ 124,824	\$ 1,393,715	\$ 470,712	\$ -
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 33,850,983	\$ 2,945,534	\$ 22,792,830	\$ 8,112,619	\$ -
4	Rate of Return on Investment (L2 / L3)	5.88%	4.24%	6.11%	5.80%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 1,527,491	\$ 78,168	\$ 1,013,150	\$ 337,257	\$ 98,916
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 151,815	\$ 9,532	\$ 74,083	\$ 55,223	\$ 12,976
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	(12,797)	1,641	(7,028)	(6,206)	(1,204)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,666,510</u>	<u>\$ 89,341</u>	<u>\$ 1,080,205</u>	<u>\$ 386,275</u>	<u>\$ 110,689</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 625,149	\$ 46,656	\$ 376,796	\$ 129,587	\$ 72,111
13	1/3 Rentals Included in Fixed Charges	36,008	2,343	24,755	8,910	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 661,158</u>	<u>\$ 48,999</u>	<u>\$ 401,551</u>	<u>\$ 138,497</u>	<u>\$ 72,111</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 2,327,667</u>	<u>\$ 138,340</u>	<u>\$ 1,481,756</u>	<u>\$ 524,772</u>	<u>\$ 182,800</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.52	2.82	3.69	3.79	2.53
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 \$12,976.

[B] Includes below the line state income taxes of -\$1,204.

[C] Includes interest on customer deposits of -\$3,769 for NC Retail and -\$3,868 for SC Retail.

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NCUC Form E.S.-1
Capital
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

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

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
2	Balance at end of:				
3	Mar 2022	\$ 14,306,563	\$ -	\$ 14,189,403	\$ 28,495,966
4	Apr 2022	14,296,365	-	14,252,144	28,548,509
5	May 2022	13,949,094	-	14,382,691	28,331,785
6	Jun 2022	13,996,344	-	14,529,634	28,525,978
7	Jul 2022	14,017,999	-	14,757,945	28,775,944
8	Aug 2022	14,057,426	-	14,936,389	28,993,815
9	Sep 2022	14,059,367	-	15,112,119	29,171,485
10	Oct 2022	14,079,837	-	15,214,505	29,294,342
11	Nov 2022	14,056,986	-	15,292,203	29,349,189
12	Dec 2022	14,102,625	-	15,439,746	29,542,371
13	Jan 2023	15,926,869	-	15,552,437	31,479,306
14	Feb 2023	15,945,139	-	15,613,161	31,558,299
15	Mar 2023	14,957,589	-	15,734,338	30,691,927
16	Total (Sum L3 through L15)	\$ 187,752,202	\$ -	\$ 195,006,714	\$ 382,758,917
17	13 Month Average (L16 / 13 Months)	\$ 14,442,477	\$ -	\$ 15,000,516	\$ 29,442,994
18	13 Month Average Ratio	49.05%	0.00%	50.95%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,077,497	\$ -	\$ 1,119,235	\$ 2,196,731
22	N.C. Retail Electric Jurisdiction Amount	\$ 8,789,038	\$ -	\$ 9,129,491	\$ 17,918,529
23	S.C. Retail Electric Jurisdiction Amount	\$ 3,082,110	\$ -	\$ 3,201,499	\$ 6,283,609
24	Other Company Operations Amount	\$ 1,493,831	\$ -	\$ 1,550,292	\$ 3,044,124
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 625,443			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.33%			

*Long-term Debt includes Current Maturities

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May 31 2023

NCUC Form E.S.-1
Rate Base
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

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

Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Cost Free Capital		Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b+c+d+e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)					
1	<u>Total Company Jurisdictional Data</u>									
2	Balance at end of:									
3	Mar 2022	\$ 46,767,450	\$ -	\$ (17,721,918)	\$ (3,933,624)	\$ (210,404)	\$ 1,098,497	\$ 26,000,001		2,370,824
4	Apr 2022	47,030,021	-	(17,779,264)	(4,130,766)	(202,672)	1,030,863	25,948,181		2,412,835
5	May 2022	47,204,655	-	(17,872,498)	(4,131,079)	(194,660)	1,009,547	26,015,966		2,511,865
6	Jun 2022	47,298,911	-	(17,936,827)	(4,250,827)	(185,543)	961,863	25,887,577		2,639,130
7	Jul 2022	47,459,149	-	(17,998,860)	(4,251,139)	(177,965)	952,060	25,983,245		2,680,020
8	Aug 2022	47,622,095	-	(18,083,749)	(4,251,451)	(171,473)	950,142	26,065,563		2,796,575
9	Sep 2022	47,699,551	-	(18,110,861)	(4,439,228)	(321,917)	1,078,576	25,906,121		2,905,567
10	Oct 2022	48,320,217	-	(18,150,275)	(4,439,541)	(314,516)	1,096,089	26,511,975		2,585,185
11	Nov 2022	48,447,357	-	(18,247,356)	(4,509,774)	(309,134)	1,112,504	26,493,598		2,741,136
12	Dec 2022	48,641,755	-	(18,147,874)	(4,493,168)	(378,753)	1,244,273	26,866,233		2,668,055
13	Jan 2023	48,879,580	-	(18,203,727)	(4,493,815)	(372,755)	1,234,149	27,043,431		2,674,215
14	Feb 2023	49,026,369	-	(18,233,554)	(4,493,833)	(365,843)	1,239,098	27,172,237		2,688,193
15	Mar 2023	49,301,109	-	(18,344,934)	(4,596,677)	(360,786)	1,292,466	27,291,178		2,734,884
16	Total (Sum L3 through L15)	\$ 623,698,221	\$ -	\$ (234,831,698)	\$ (56,414,923)	\$ (3,566,420)	\$ 14,300,126	\$ 343,185,307	\$	34,408,481
17	13 Month Average (L16 / 13 Months)	\$ 47,976,786	\$ -	\$ (18,063,977)	\$ (4,339,609)	\$ (274,340)	\$ 1,100,010	\$ 26,398,870	\$	2,646,806
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 4,189,834	\$ -	\$ (1,574,214)	\$ (360,764)	\$ (28,401)	\$ (29,723)	\$ 2,196,731	\$	-
20	N.C. Retail Electric Jurisdiction Amount	\$ 32,263,413	\$ -	\$ (12,149,916)	\$ (2,978,510)	\$ (177,171)	\$ 960,714	\$ 17,918,529	\$	-
21	S.C. Retail Electric Jurisdiction Amount	\$ 11,523,540	\$ -	\$ (4,339,847)	\$ (1,000,335)	\$ (68,767)	\$ 169,019	\$ 6,283,609	\$	-
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (0)	\$	2,646,806

NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,211,170	\$ -	\$ 2,391,934	\$ 819,236	\$ -
3	Commercial Sales	2,365,267	-	1,857,411	507,856	-
4	Industrial Sales	1,257,053	-	736,172	520,881	-
5	Public Street Lighting Sales	48,982	-	39,286	9,696	-
6	Sales for Resale	611,429	576,229	26,508	8,693	-
7	Joint Dispatch	95,743	8,852	64,118	22,774	-
8	Provision for Rate Refund	(2,764)	-	(2,764)	-	-
9	Unbilled Revenue	4,838	-	3,540	1,298	-
10	Income Tax Reform	73,550	-	60,527	13,024	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 7,665,270	\$ 585,081	\$ 5,176,731	\$ 1,903,458	\$ -
12	Other Electric Revenues	211,455	110,877	79,493	21,085	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 7,876,725	\$ 695,958	\$ 5,256,224	\$ 1,924,543	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 2,340,989	\$ 215,048	\$ 1,575,217	\$ 550,725	\$ -
16	Purchased Power	(685,416)	35,447	(584,967)	(135,896)	-
17	Purchased Power - Joint Dispatch	534,575	49,423	357,997	127,155	-
18	Maintenance	537,002	41,253	347,594	148,155	-
19	Other Operating Expenses (Except Taxes) (A)	1,154,024	74,528	793,606	285,890	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 3,881,174	\$ 415,698	\$ 2,489,447	\$ 976,029	\$ -
21	Depreciation and Amortization	1,533,915	116,802	1,076,591	340,522	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 5,415,090	\$ 532,500	\$ 3,566,038	\$ 1,316,551	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ (54,561)	\$ (3,134)	(37,881)	(13,546)	-
25	Federal Income Tax - Deferred	197,534	13,134	114,912	69,488	-
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,134)	(468)	(2,948)	(719)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	138,839	\$ 9,532	\$ 74,083	\$ 55,223	\$ -
29	State Income Tax	(7,119)	(409)	(4,943)	(1,767)	-
30	State Income Tax - Deferred	(4,474)	2,050	(2,085)	(4,438)	(0)
31	Other Operating Taxes (General)	345,139	27,460	229,416	88,262	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 472,385	\$ 38,634	\$ 296,471	\$ 137,280	\$ -
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 5,887,474	\$ 571,134	\$ 3,862,509	\$ 1,453,831	\$ -
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 1,989,251	\$ 124,824	\$ 1,393,715	\$ 470,712	\$ -

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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	\$ 99,105	\$ -	\$ -	\$ -	\$ 99,105
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	4,194	-	-	-	4,194
39	Miscellaneous Income	66,506	-	-	-	66,506
40	Total Other Income (Sum L36 through L39)	\$ 169,805	\$ -	\$ -	\$ -	\$ 169,805
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 45,357	\$ -	\$ -	\$ -	\$ 45,357
43	Taxes Applicable to Other Income & Deductions	8,925	-	-	-	8,925
44	Total Other Deductions (Sum L42 through L43)	\$ 54,282	\$ -	\$ -	\$ -	\$ 54,282
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 611,970	\$ 45,651	\$ 372,367	\$ 130,580	\$ 63,371
47	Amortization of Debt Discount and Expense	13,580	1,013	8,263	2,898	1,406
48	Amortization of Premium on Debt (Cr.)	(107)	(8)	(65)	(23)	(11)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	7,340	-	-	-	7,340
51	Allowance for Borrowed Funds Used During Constr.	(55,500)	-	-	-	(55,500)
52	Total Interest Charges (Sum L46 through L51)	\$ 577,282	\$ 46,656	\$ 380,565	\$ 133,455	\$ 16,606
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 1,527,491	\$ 78,168	\$ 1,013,150	\$ 337,257	\$ 98,916
54	Extraordinary & Delayed Items	-	-	-	-	-
55	Net Income (L53 + L54)	\$ 1,527,491	\$ 78,168	\$ 1,013,150	\$ 337,257	\$ 98,916
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 1,527,491	\$ 78,168	\$ 1,013,150	\$ 337,257	\$ 98,916
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 15,739,148	\$ 1,369,538	\$ 10,597,616	\$ 3,771,994	\$ -
59	Members' Equity Capital - Simple Average	\$ 14,966,680	\$ 1,302,321.78	\$ 10,077,491.65	\$ 3,586,867.00	\$ -
60	Rate of Return on Members' Equity - Year End	9.71%	5.71%	9.56%	8.94%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	10.21%	6.00%	10.05%	9.40%	0.00%

[A] Excludes interest on customer deposits of -\$3,769 for NC Retail and -\$3,868 for SC Retail.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	NC Retail Operations (e)	Allocation Factor (f)	SC Retail Operations (g)	Other Company Operations (h)
1									
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 51,618,930	8.6977%	\$ 4,489,682	67.2745%	\$ 34,726,401	24.0277%	\$ 12,402,848	\$ -
4	Less: Accumulated Depreciation & Amortization	19,143,192	8.6887%	1,663,295	67.2796%	12,879,463	24.0317%	4,600,435	-
5	Net Plant in Service (L3 - L4)	\$ 32,475,738		\$ 2,826,387		\$ 21,846,938		\$ 7,802,413	\$ -
6	Plus: Materials and Supplies	1,375,245	8.6637%	119,147	68.7799%	945,892	22.5564%	310,206	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 33,850,983		\$ 2,945,534		\$ 22,792,830		\$ 8,112,619	\$ -
8	Percent of Total (Line 7)	100.0000%		8.7015%		67.3328%		23.9657%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	2,734,884	8.7015%	237,975	67.3328%	1,841,475	23.9657%	655,434	-
11	Other Property and Investments (Less Depreciation)	5,212,248	8.7015%	453,542	67.3328%	3,509,555	23.9657%	1,249,151	-
12	Current Assets	1,294,096	8.7015%	112,605	67.3328%	871,351	23.9657%	310,139	-
13	Deferred Debits	6,524,650	8.7015%	567,741	67.3328%	4,393,233	23.9657%	1,563,677	-
14	Total Assets (Sum L7 through L13)	<u>\$ 49,616,861</u>		<u>\$ 4,317,398</u>		<u>\$ 33,408,444</u>		<u>\$ 11,891,019</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	15,739,148	8.7015%	\$ 1,369,538	67.3328%	\$ 10,597,616	23.9657%	\$ 3,771,994	\$ -
17	Total Long-term Debt	15,031,057	8.7015%	1,307,923	67.3328%	10,120,838	23.9657%	3,602,295	-
18	Total Capitalization (L16 + L17)	\$ 30,770,205		\$ 2,677,461		\$ 20,718,454		\$ 7,374,289	\$ -
19	Short-term Obligations	20,750	8.7015%	1,806	67.3328%	13,971	23.9657%	4,973	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	5,768,124	8.7015%	501,912	67.3328%	3,883,842	23.9657%	1,382,370	-
22	Operating Reserves	360,786	8.7015%	31,394	67.3328%	242,928	23.9657%	86,465	-
23	Accumulated Deferred Income Taxes (Net)	4,261,571	8.7015%	370,819	67.3328%	2,869,437	23.9657%	1,021,315	-
24	Other Liabilities	8,435,426	8.7015%	734,006	67.3328%	5,679,812	23.9657%	2,021,607	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 49,616,861</u>		<u>\$ 4,317,398</u>		<u>\$ 33,408,444</u>		<u>\$ 11,891,019</u>	<u>\$ -</u>

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May 31 2023

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 31-Mar-2023						
				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%		\$ 5,276,225	100.00%		\$ 5,256,224	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,039,423	20.97%	27.61%	\$ 1,549,628	29.37%	38.99%	\$ 1,575,217	29.97%	40.78%
5	Purchased Power	23,412	0.47%	0.62%	(93,882)	-1.78%	-2.36%	(226,970)	-4.32%	-5.88%
6	Operating & Maintenance Expense - Other	1,163,514	23.47%	30.90%	1,145,773	21.72%	28.83%	1,144,970	21.78%	29.64%
7	Depreciation and Amortization	1,084,682	21.88%	28.81%	1,085,742	20.58%	27.32%	1,076,591	20.48%	27.87%
8	Taxes Other Than Income Taxes	212,103	4.28%	5.63%	231,041	4.38%	5.81%	229,416	4.36%	5.94%
9	Income Taxes - State, Federal and Deferred	237,674	4.79%	6.31%	62,665	1.19%	1.58%	70,003	1.33%	1.81%
10	Amort. of Investment Tax Credits (ITC)	(2,836)	-0.06%	-0.08%	(2,772)	-0.05%	-0.07%	(2,948)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,130	0.14%	0.19%	(3,769)	-0.07%	-0.09%	(3,769)	-0.07%	-0.10%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,765,102	75.94%	100.00%	\$ 3,974,426	75.33%	100.00%	\$ 3,862,509	73.48%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 1,192,779	24.06%		\$ 1,301,799	24.67%		\$ 1,393,715	26.52%	

Rate Base										
Test Year 12 Months Ended December 31, 2016 End of Period After Increase <u>NCUC Docket E-7, Sub 1214</u>			Actual Operations for 12 Months Ended 31-Mar-2023 Current Allocation Cost Study if One Has Been Made Since Last Rate Case							
			Allocation Factors in <u>NCUC Docket E-7, Sub 1214</u>		Study Date		12/31/2020		Updated	
Line No.	Item	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e)	N.C. Retail Amount (f)	Total Company (g)	Allocation Factor (h)	N.C. Retail Amount (i)
14	<u>INVESTMENT IN ELECTRIC PLANT</u>									
15	Electric Plant in Service	\$ 40,519,492	73.46%	\$ 29,765,829	\$ 47,473,251	68.07%	\$ 32,312,908	\$ 47,473,251	67.25%	\$ 31,926,202
16	Net Nuclear Fuel	537,828	65.88%	354,338	503,536	65.88%	331,745	503,536	66.97%	337,210
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)	(18,063,977)	68.08%	(12,297,082)	(18,063,977)	67.26%	(12,149,916)
19	Less: Accumulated Deferred Income Taxes	(3,824,449)	37.84%	(1,447,189)	(4,339,609)	69.04%	(2,996,221)	(4,339,609)	68.64%	(2,978,510)
20	Operating Reserves	(628,321)	67.49%	(424,053)	(274,340)	67.49%	(185,152)	(274,340)	64.58%	(177,171)
21	Net Investment in Electric Plant	\$ 20,774,063	79.75%	\$ 16,567,965	\$ 25,298,860	67.85%	\$ 17,166,199	\$ 25,298,860	67.03%	\$ 16,957,815
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>									
23	Cash Requirement	\$ 300	68.14%	\$ 204	\$ 300	68.14%	\$ 204	\$ 300	68.13%	\$ 204
24	Materials & Supplies	994,443	64.30%	639,426	1,202,550	68.19%	819,978	1,202,550	68.78%	827,113
25	Unamortized Debt	114,911	68.14%	78,306	110,609	68.14%	75,374	110,609	68.13%	75,357
26	Investor Funds Advanced for Operations	260,829	72.97%	190,338	184,392	68.07%	125,508	184,392	68.07%	125,508
27	Other Rate Base	(656,436)	67.12%	(440,597)	(317,571)	14.48%	(45,972)	(317,571)	4.50%	(14,297)
28	Customer Deposits	(126,585)	76.32%	(96,608)	(80,271)	66.24%	(53,171)	(80,271)	66.24%	(53,171)
29	Total (Sum L23 through L28)	\$ 587,464	63.16%	\$ 371,069	\$ 1,100,010	83.81%	\$ 921,922	\$ 1,100,010	87.34%	\$ 960,714
30	Original Cost Rate Base (L21 + L29)	\$ 21,361,527	79.30%	\$ 16,939,033	\$ 26,398,870	68.52%	\$ 18,088,121	\$ 26,398,870	67.88%	\$ 17,918,529

NCUC Form E.S.-1

Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 31-Mar-2023

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	11/08/2018	05/15/2022	350,000	-	3.35	1,433	-
2	DE Car 500M 2.50% 3/15/23	03/11/2016	03/15/2023	500,000	-	2.50	11,944	-
3	DE Car 500M 3.05% 3/15/23	03/01/2018	03/15/2023	500,000	-	3.05	14,572	-
4	DE Car DERF 195M 1/24/25	08/13/2015	01/24/2025	195,000	195,000	5.52	6,950	10,755
5	DE Car DERF 305M 1/24/25	08/13/2015	01/24/2025	305,000	305,000	5.52	10,880	16,821
6	DE Car 600M 2.95% 12/1/26	11/17/2016	12/01/2026	600,000	600,000	2.95	17,700	17,700
7	DE Car Greensboro Transit 8.95% 07/01/27	07/01/1991	07/01/2027	5,842	5,842	8.95	543	523
8	DE Car 650M 3.95% 11/15/28	11/08/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
9	DE Car 450M 2.45% 8/15/29	08/14/2019	08/15/2029	450,000	450,000	2.45	11,025	11,025
10	DE Car 500M 2.45% 2/1/30	01/08/2020	02/01/2030	500,000	500,000	2.45	12,250	12,250
11	DE Car 550M 2.55% 4/15/31	04/01/2021	04/15/2031	550,000	550,000	2.55	14,025	14,025
12	DE Car 500M 2.85% 3/15/32	03/04/2022	03/15/2032	500,000	500,000	2.85	14,250	14,250
13	DE Car 900M 4.95% 1/15/2033	01/06/2023	01/15/2033	900,000	900,000	4.95	10,519	44,550
14	DE Car 500M 6.00% 1/15/38	01/10/2008	01/15/2038	500,000	500,000	6.00	30,000	30,000
15	DE Car 600M 6.05% 4/15/38	04/14/2008	04/15/2038	600,000	600,000	6.05	36,300	36,300
16	DE Car 750M 5.30% 2/15/40	11/19/2009	02/15/2040	750,000	750,000	5.30	39,750	39,750
17	DE Car 650M 4.25% 12/15/41	12/08/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
18	DE Car 650M 4.00% 9/30/42	09/21/2012	09/30/2042	650,000	650,000	4.00	26,000	26,000
19	DE Car 500M 3.75% 6/1/45	03/12/2015	06/01/2045	500,000	500,000	3.75	18,750	18,750
20	DE Car 500M 3.875% 3/15/46	03/11/2016	03/15/2046	500,000	500,000	3.875	19,375	19,375
21	DE Car 550M 3.70% 12/1/47	11/14/2017	12/01/2047	550,000	550,000	3.70	20,350	20,350
22	DE Car 500M 3.95% 3/15/48	03/01/2018	03/15/2048	500,000	500,000	3.95	19,750	19,750
23	DE Car 750M 3.20% 8/15/49	08/14/2019	08/15/2049	750,000	750,000	3.20	24,000	24,000
24	DE Car 450M 3.45% 4/15/51	04/01/2021	04/15/2051	450,000	450,000	3.45	15,525	15,525
25	DE Car 650M 3.55% 3/15/52	03/04/2022	03/15/2052	650,000	650,000	3.55	23,075	23,075
26	DE Car 900M 5.35% 1/15/2053	01/06/2023	01/15/2053	900,000	900,000	5.35	11,369	48,150
27	Charlotte Metro Debt	12/23/2019	12/31/2052	644,644	644,644	3.66	20,129	23,620
28	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L27)			\$ 14,600,486	\$ 13,250,486		\$ 483,764	\$ 539,844
29	DE Car 300M 6.00% 12/1/28	12/04/1998	12/01/2028	300,000	300,000	6.00	18,000	18,000
30	DE Car 350M 6.45% 10/15/32	10/08/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
31	DE Car 500M 6.10% 6/1/37	06/05/2007	06/01/2037	500,000	500,000	6.10	30,500	30,500
32	Total Senior Debt (Sum L29 through L31)			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
33	Capital Leases			282,193	282,193		31,944	31,626
34	DE Car 300M CP LTD	01/01/2022	03/17/2028	300,000	300,000	5.25	21,418	15,764
35	Gains and Losses on Terminated Swaps	Various	Various	-	-		3,769	1,199
36	Unamortized Debt Expense, Discount and Premium			(25,090)	(25,090)		13,473	13,484
37	Current Portion of Long-Term Debt			-	-		-	-
38	Total Long-Term Debt (L28 + L32 + Sum L33 through L37)			\$ 16,307,589	\$ 14,957,589		\$ 625,443	\$ 672,991
39	Wholesale Electric Jurisdiction Amount			\$ 1,307,923			\$ 54,690	\$ 58,848
40	N.C. Retail Electric Jurisdiction Amount			10,120,838			423,197	455,370
41	S.C. Retail Electric Jurisdiction Amount			3,602,295			150,628	162,079
42	Other Company Operations Amount			(73,468)			(3,072)	(3,306)
43	Total Company			\$ 14,957,589			\$ 625,443	\$ 672,991

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May 31 2023

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

Statistical Data
Schedule 8
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale (b)	% of Total (c)	NC Retail (d)	% of Total (e)	SC Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential Sales	\$ 3,211,170	\$ -	0.0000%	\$ 2,391,934	74.4879%	\$ 819,236	25.5121%
3	Commercial Sales	2,365,267	-	0.0000%	1,857,411	78.5286%	507,856	21.4714%
4	Industrial Sales	1,257,053	-	0.0000%	736,172	58.5633%	520,881	41.4367%
5	Public Street Lighting Sales	48,982	-	0.0000%	39,286	80.2047%	9,696	19.7953%
6	Sales for Resale	611,429	576,229	94.2429%	26,508	4.3354%	8,693	1.4217%
7	Joint Dispatch	95,743	8,852	9.2452%	64,118	66.9685%	22,774	23.7862%
8	Provision for Rate Refund	(2,764)	-	0.0000%	(2,764)	100.0000%	-	0.0000%
9	Unbilled Revenue	4,838	-	0.0000%	3,540	73.1681%	1,298	26.8319%
10	Income Tax Reform	73,550	-	0.0000%	60,527	82.2928%	13,024	17.7072%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 7,665,270</u>	<u>\$ 585,081</u>	7.6329%	<u>\$ 5,176,731</u>	67.5349%	<u>\$ 1,903,458</u>	24.8322%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	29,028,042	-	0.0000%	22,149,352	76.3033%	6,878,689	23.6967%
14	Commercial Sales	29,583,363	-	0.0000%	24,098,431	81.4594%	5,484,932	18.5406%
15	Industrial Sales	20,538,784	-	0.0000%	12,156,575	59.1884%	8,382,209	40.8116%
16	Public Street Lighting Sales	288,687	-	0.0000%	240,233	83.2159%	48,454	16.7841%
17	Sales for Resale	8,560,048	8,067,238	94.2429%	371,112	4.3354%	121,698	1.4217%
18	Joint Dispatch	<u>1,212,728</u>	<u>112,119</u>	9.2452%	<u>812,146</u>	66.9685%	<u>288,462</u>	23.7862%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>89,211,652</u>	<u>8,179,357</u>	9.1685%	<u>59,827,850</u>	67.0628%	<u>21,204,444</u>	23.7687%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	11.06	-		10.80		11.91	
22	Commercial Sales	8.00	-		7.71		9.26	
23	Industrial Sales	6.12	-		6.06		6.21	
24	Public Street Lighting Sales	16.97	-		16.35		20.01	
25	Sales for Resale	7.14	7.14					
26	Total Revenue per KWH Sold	8.59	7.15					

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	2,412,222	-	0.0000%	1,862,185	77.1979%	550,037	22.8021%
29	Commercial Sales	399,633	-	0.0000%	298,649	74.7308%	100,984	25.2692%
30	Industrial Sales	6,093	-	0.0000%	4,562	74.8728%	1,531	25.1272%
31	Public Street Lighting Sales	11,223	-	0.0000%	8,693	77.4570%	2,530	22.5430%
32	Sales for Resale	21	21	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,829,192</u>	<u>21</u>	0.0007%	<u>2,174,089</u>	76.8449%	<u>655,082</u>	23.1544%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,392,231	1	0.0000%	1,847,675	77.2365%	544,555	22.7635%
36	Commercial Sales	399,967	1	0.0002%	298,742	74.6917%	101,224	25.3081%
37	Industrial Sales	6,051	(0)	-0.0041%	4,534	74.9329%	1,517	25.0713%
38	Public Street Lighting Sales	11,990	0	0.0028%	9,247	77.1205%	2,743	22.8768%
39	Sales for Resale	12	12	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,810,250</u>	<u>13</u>	0.0005%	<u>2,160,198</u>	76.8685%	<u>650,039</u>	23.1310%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	12.134			11.988		12.632	
44	Commercial Sales	73.965			80.666		54.186	
45	Industrial Sales	3,394.420			2,681.203		5,525.517	
46	Public Street Lighting Sales	24.077			25.980		17.664	
47	Sales for Resale	713,337.374			-		-	
48	Total MWH Usage per Customer - Avg	31.745			27.696		32.620	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Quarter Ended March 31, 2023

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter 31-Mar-23
		Total Company	NC Retail Alloc Fac	NC Retail	
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 870,990	Actual NC	\$ 651,824	\$ 651,824
4	Commercial Sales	575,582	Actual NC	450,873	450,873
5	Industrial Sales	295,446	Actual NC	170,399	170,399
6	Public Street Lighting Sales	12,809	Actual NC	10,281	10,281
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,754,826		\$ 1,283,377	\$ 1,283,377
8	Sales for Resale:				
9	Wholesale & Other	\$ 135,279	4.3536%	\$ 5,890	\$ -
10	Catawba	5,521	41.3758%	2,284	-
11	Joint Dispatch	12,891	66.9685%	8,633	-
12	Provision for Rate Refund	(340)	100.0000%	(340)	-
13	Unbilled Revenue	(69,454)	Actual NC	(52,032)	-
14	Income Tax Reform	18,388	100.0000%	18,388	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 1,857,111		\$ 1,266,199	\$ 1,283,377
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 74,415	41.3758%	\$ 30,790	\$ 30,790
18	0456392 - Jobs Retention Rider	-	100.0000%	-	-
19	0456540 - Wholesale Unbilled Fuel Clause	(6)	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	367	100.0000%	367	-
21	0456570 - SC EE Deferred Revenue	372	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	254	41.3758%	105	-
23	0456640 - Deferred Dsm Costs - Nc	(148)	100.0000%	(148)	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 75,254		\$ 31,114	\$ 30,790
25	Total Electric Revenues (L15 + L24)	\$ 1,932,365		\$ 1,297,313	\$ 1,314,167
26	Uncollectible Accrual (NC Electric)	16,191		16,191	16,191
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 1,916,173		\$ 1,281,122	\$ 1,297,975

NCUC Form E.S.-1
Save-a-Watt
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

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

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Save-a-Watt	N.C. Retail excluding Save-a-Watt
1	<u>OPERATING REVENUES</u>	\$ 5,256,224	\$ 166,864	\$ 5,089,360
2	Net Lost Revenues Earned		(60,082)	60,082
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,575,217	-	1,575,217
5	Purchased Power	(226,970)	-	(226,970)
6	Maintenance	347,594	-	347,594
7	Other Operating Expenses	793,606	91,971	701,635
8	Total Operating Expenses	\$ 2,489,447	\$ 91,971	\$ 2,397,476
9	Depreciation and Amortization	1,076,591		1,076,591
10	Total Expenses & Depreciation	\$ 3,566,038	\$ 91,971	\$ 3,474,067
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	296,471	2,490	293,981
13	Total Operating Expenses, Depreciation & Taxes	3,862,509	94,461	3,768,048
14	Net Operating Income	\$ 1,393,715	\$ 12,321	\$ 1,381,394

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	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	15,000,516	50.95%	9,129,491	11.10%	5.65%	1,013,150
18	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.78%	\$ 1,393,715

Impacts of Save-a-Watt Total

19	Long-term Debt	\$ -	49.05%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	50.95%	-	0.14%	0.00%	12,321
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 12,321

North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt

23	Long-term Debt	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	15,000,516	50.95%	9,129,491	10.96%	5.59%	1,000,829
26	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.71%	\$ 1,381,394

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May 31 2023

		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	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	15,000,516	50.95%	9,129,491	11.10%	5.65%	1,013,150
4	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.78%	\$ 1,393,715
Impacts of EE Programs							
5	Long-term Debt	\$ -	49.05%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	50.95%	-	0.07%	0.00%	5,874
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 5,874
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	15,000,516	50.95%	9,129,491	11.03%	5.62%	1,007,276
12	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.74%	\$ 1,387,841
		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	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	15,000,516	50.95%	9,129,491	11.10%	5.65%	1,013,150
16	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.78%	\$ 1,393,715
Impacts of DSM							
17	Long-term Debt	\$ -	49.05%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	50.95%	-	0.07%	0.00%	6,447
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 6,447
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	15,000,516	50.95%	9,129,491	11.03%	5.62%	1,006,703
24	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.74%	\$ 1,387,268

NCUC Form E.S.-1
Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2023

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

Line No.	Item	North Carolina Retail		
		Energy Efficiency Programs	Demand-Side Management Programs	Total Sav-a-Watt
1	<u>EE & DSM Program Revenues</u>			
2	Avoided Cost Revenues Earned	\$ 64,332	\$ 27,781	\$ 92,113
3	PPI/Shared Savings Incentive	6,306	8,363	14,669
4	Net Lost Revenues Earned	59,820	262	60,082
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 130,458	\$ 36,406	\$ 166,864
7	EE & DSM Program Costs	64,238	27,733	91,971
8	Operating Income	\$ 66,220	\$ 8,673	\$ 74,893
9	Less Net Lost Revenues	59,820	262	60,082
10	Pre-tax Earnings Impact	\$ 6,400	\$ 8,411	\$ 14,811
11	Income Taxes on EE & DSM Earnings	(526)	(1,964)	(2,490)
12	EE & DSM Impact to Net Income	\$ 5,874	\$ 6,447	\$ 12,321

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 31-Mar-2023

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

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excl Program Performance Incentives
1	<u>OPERATING REVENUES</u>	\$ 5,256,224	\$ 14,669	\$ 5,241,555
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,575,217	-	1,575,217
5	Purchased Power	(226,970)	-	(226,970)
6	Maintenance	347,594	-	347,594
7	Other Operating Expenses	793,606	-	793,606
8	Total Operating Expenses	\$ 2,489,447	\$ -	\$ 2,489,447
9	Depreciation and Amortization	1,076,591	-	1,076,591
10	Total Expenses & Depreciation	\$ 3,566,038	\$ -	\$ 3,566,038
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	296,471	3,080	293,391
13	Total Operating Expenses, Depreciation & Taxes	3,862,509	3,080	3,859,429
14	Net Operating Income	\$ 1,393,715	\$ 11,589	\$ 1,382,126

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	\$ 14,442,477	49.05%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	15,000,516	50.95%	9,129,491	11.10%	5.65%	1,013,150
18	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.78%	\$ 1,393,715

Impacts of PPI

19	Long-term Debt	\$ -	49.05%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	50.95%	-	0.13%	0.00%	11,589
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 11,589

North Carolina Retail Electric Jurisdiction Excluding PPI

23	Long-term Debt	\$ 14,442,477	45.59%	\$ 8,789,038	4.33%	2.12%	\$ 380,565
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	15,000,516	54.41%	9,129,491	10.97%	5.59%	1,001,561
26	Total Capitalization	\$ 29,442,994	100.00%	\$ 17,918,529		7.71%	\$ 1,382,126

VERIFICATION UNDER OATH REGARDING ACCURACY OF REPORT

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

I, Reem Grammatico, state and attest that the attached NCUC Form E.S.-1 Report is filed on behalf of Duke Energy 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.

Reem Grammatico
Signature of Person Making Verification

Reem Grammatico
Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure
Title

May 24, 2023
Date Signed
Mecklenburg County, North Carolina

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

Date: May 24, 2023

Peggy Holton
Official Signature of Notary

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

My commission expires: 12/22/2026

I signed this notarial certificate on May 24, 2023 according to the emergency video notarization requirements contained in G.S. 10B-25.

Notary Public location during video notarization: Wake County
Stated physical location of principal during video notarization: Mecklenburg County

