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August 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, 2020 *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 June 30, 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, 2022 Cost of Service Study and current book numbers give a somewhat different perspective than would a cost of service study using the same 12 months data. In addition, different methodologies are used in arriving at the Income for Return and Rate Base Components for ratemaking purposes than are represented in this report. Therefore, 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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NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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	\$ 14,690,126	48.86%	\$ 14,690,126	4.54%	2.22%	\$ 666,906
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	15,377,927	51.14%	15,377,927	8.40%	4.30%	\$ 1,292,171
4	Total Capitalization	<u>\$ 30,068,053</u>	<u>100.00%</u>	<u>\$ 30,068,053</u>		<u>6.52%</u>	<u>\$ 1,959,077</u>
		<u>Total Company Booked</u>		<u>Wholesale & Other Electric Operations Portion</u>			
5	Long-term Debt	\$ 14,690,126	48.86%	\$ 1,151,716	4.54%	2.22%	\$ 52,288
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	15,377,927	51.14%	1,205,460	5.47%	2.79%	65,882
8	Total Capitalization	<u>\$ 30,068,053</u>	<u>100.00%</u>	<u>\$ 2,357,176</u>		<u>5.01%</u>	<u>\$ 118,170</u>
		<u>North Carolina Retail Electric Jurisdiction</u>					
9	Long-term Debt	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	15,377,927	51.14%	9,413,317	10.13%	5.18%	953,226
12	Total Capitalization	<u>\$ 30,068,053</u>	<u>100.00%</u>	<u>\$ 18,406,956</u>	[A] [C]	<u>7.40%</u>	<u>\$ 1,361,537</u>
		<u>South Carolina Retail Electric Jurisdiction</u>					
13	Long-term Debt	\$ 14,690,126	48.86%	\$ 3,011,095	4.54%	2.22%	\$ 136,704
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	15,377,927	51.14%	3,151,604	10.87%	5.56%	342,666
16	Total Capitalization	<u>\$ 30,068,053</u>	<u>100.00%</u>	<u>\$ 6,162,699</u>		<u>7.78%</u>	<u>\$ 479,370</u>
		<u>Other Company Operations - Residual Balances</u>					
17	Long-term Debt	\$ 14,690,126	48.86%	\$ 1,533,676	4.54%	2.22%	\$ 69,603
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	15,377,927	51.14%	1,607,546	-4.33%	-2.22%	(69,603)
20	Total Capitalization	<u>\$ 30,068,053</u>	<u>100.00%</u>	<u>\$ 3,141,223</u>		<u>0.00%</u>	<u>\$ -</u>

[A] If adjusted for weather, this rate would be 11.01%.

[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 2022 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-Jun-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)	\$ 1,959,077	\$ 118,170	\$ 1,361,537	\$ 479,370	\$ -
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 35,014,320	\$ 3,177,360	\$ 23,779,092	\$ 8,057,868	\$ -
4	Rate of Return on Investment (L2 / L3)	5.60%	3.72%	5.73%	5.95%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 1,479,142	\$ 65,882	\$ 953,226	\$ 342,666	\$ 117,368
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 135,037	\$ 6,492	\$ 55,370	\$ 55,216	\$ 17,959
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	2,595	1,600	6,267	(4,796)	(476)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,616,774</u>	<u>\$ 73,974</u>	<u>\$ 1,014,863</u>	<u>\$ 393,086</u>	<u>\$ 134,851</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 658,946	\$ 52,288	\$ 404,793	\$ 133,136	\$ 68,730
13	1/3 Rentals Included in Fixed Charges	36,392	2,393	25,275	8,724	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 695,338</u>	<u>\$ 54,681</u>	<u>\$ 430,068</u>	<u>\$ 141,860</u>	<u>\$ 68,730</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 2,312,112</u>	<u>\$ 128,654</u>	<u>\$ 1,444,931</u>	<u>\$ 534,946</u>	<u>\$ 203,580</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.33	2.35	3.36	3.77	2.96
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 \$17,959.

[B] Includes below the line state income taxes of -\$476.

[C] Includes interest on customer deposits of -\$3,518 for NC Retail and -\$3,568 for SC Retail.

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NCUC Form E.S.-1
Capital
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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	Jun 2022	\$ 13,996,344	\$ -	\$ 14,529,634	\$ 28,525,978
4	Jul 2022	14,017,999	-	14,757,945	28,775,944
5	Aug 2022	14,057,426	-	14,936,389	28,993,815
6	Sep 2022	14,059,367	-	15,112,119	29,171,485
7	Oct 2022	14,079,837	-	15,214,505	29,294,342
8	Nov 2022	14,056,986	-	15,292,203	29,349,189
9	Dec 2022	14,102,625	-	15,439,746	29,542,371
10	Jan 2023	15,926,869	-	15,552,437	31,479,306
11	Feb 2023	15,945,139	-	15,613,161	31,558,299
12	Mar 2023	14,957,589	-	15,734,338	30,691,927
13	Apr 2023	14,958,366	-	15,801,785	30,760,151
14	May 2023	14,990,733	-	15,903,638	30,894,371
15	Jun 2023	15,822,356	-	16,025,154	31,847,510
16	Total (Sum L3 through L15)	\$ 190,971,635	\$ -	\$ 199,913,054	\$ 390,884,689
17	13 Month Average (L16 / 13 Months)	\$ 14,690,126	\$ -	\$ 15,377,927	\$ 30,068,053
18	13 Month Average Ratio	48.86%	0.00%	51.14%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,151,716	\$ -	\$ 1,205,460	\$ 2,357,176
22	N.C. Retail Electric Jurisdiction Amount	\$ 8,993,639	\$ -	\$ 9,413,317	\$ 18,406,956
23	S.C. Retail Electric Jurisdiction Amount	\$ 3,011,095	\$ -	\$ 3,151,604	\$ 6,162,699
24	Other Company Operations Amount	\$ 1,533,676	\$ -	\$ 1,607,546	\$ 3,141,223
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 666,906			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.54%			

*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-Jun-2023

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

		Cost Free Capital									
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b+c+d+e+f) (g)	Total Company Booked CWIP (h)		
1	<u>Total Company Jurisdictional Data</u>										
2	Balance at end of:										
3	Jun 2022	\$ 47,298,911	\$ -	\$ (17,936,827)	\$ (4,250,827)	\$ (185,543)	\$ 961,863	\$ 25,887,577	2,639,130		
4	Jul 2022	47,459,149	-	(17,998,860)	(4,251,139)	(177,965)	952,060	25,983,245	2,680,020		
5	Aug 2022	47,622,095	-	(18,083,749)	(4,251,451)	(171,473)	950,142	26,065,563	2,796,575		
6	Sep 2022	47,699,551	-	(18,110,861)	(4,439,228)	(321,917)	1,078,576	25,906,121	2,905,567		
7	Oct 2022	48,320,217	-	(18,150,275)	(4,439,541)	(314,516)	1,096,089	26,511,975	2,585,185		
8	Nov 2022	48,447,357	-	(18,247,356)	(4,509,774)	(309,134)	1,112,504	26,493,598	2,741,136		
9	Dec 2022	48,641,755	-	(18,147,874)	(4,493,168)	(378,753)	1,244,273	26,866,233	2,668,055		
10	Jan 2023	48,879,580	-	(18,203,727)	(4,493,815)	(372,755)	1,234,149	27,043,431	2,674,215		
11	Feb 2023	49,026,369	-	(18,233,554)	(4,493,833)	(365,843)	1,239,098	27,172,237	2,688,193		
12	Mar 2023	49,301,109	-	(18,344,934)	(4,596,677)	(360,786)	1,292,466	27,291,178	2,734,884		
13	Apr 2023	49,538,325	-	(18,459,672)	(4,196,633)	(354,287)	1,322,218	27,849,951	2,822,611		
14	May 2023	49,798,176	-	(18,468,069)	(4,198,357)	(349,581)	1,368,483	28,150,652	2,736,251		
15	Jun 2023	50,489,221	-	(18,444,036)	(4,248,141)	(345,684)	1,375,671	28,827,032	2,183,236		
16	Total (Sum L3 through L15)	\$ 632,521,817	\$ -	\$ (236,829,794)	\$ (56,862,585)	\$ (4,008,236)	\$ 15,227,592	\$ 350,048,795	\$ 34,855,056		
17	13 Month Average (L16 / 13 Months)	\$ 48,655,524	\$ -	\$ (18,217,676)	\$ (4,374,045)	\$ (308,326)	\$ 1,171,353	\$ 26,926,830	\$ 2,681,158		
18	<u>Allocation of Total Company Jurisdictional Data</u>										
19	Wholesale Electric Jurisdiction Amount	\$ 4,439,822	\$ -	\$ (1,659,978)	\$ (383,135)	\$ (29,663)	\$ (9,871)	\$ 2,357,176	\$ -		
20	N.C. Retail Electric Jurisdiction Amount	\$ 33,000,411	\$ -	\$ (12,359,307)	\$ (3,023,507)	\$ (209,220)	\$ 998,578	\$ 18,406,956	\$ -		
21	S.C. Retail Electric Jurisdiction Amount	\$ 11,215,291	\$ -	\$ (4,198,392)	\$ (967,403)	\$ (69,443)	\$ 182,645	\$ 6,162,699	\$ -		
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (0)	\$ 2,681,158		

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NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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	\$ 3,226,955	\$ -	\$ 2,406,693	\$ 820,262	\$ -
3	Commercial Sales	2,411,751	-	1,891,019	520,732	-
4	Industrial Sales	1,284,593	-	746,808	537,785	-
5	Public Street Lighting Sales	50,119	-	40,218	9,901	-
6	Sales for Resale	628,573	590,347	28,758	9,469	-
7	Joint Dispatch	91,900	8,440	61,567	21,892	-
8	Provision for Rate Refund	(1,708)	-	(1,708)	-	-
9	Unbilled Revenue	(33,001)	-	(23,023)	(9,978)	-
10	Income Tax Reform	68,506	-	55,483	13,024	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 7,727,690	\$ 598,787	\$ 5,205,815	\$ 1,923,087	\$ -
12	Other Electric Revenues	201,582	71,763	101,741	28,078	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 7,929,272	\$ 670,551	\$ 5,307,556	\$ 1,951,165	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 2,237,703	\$ 204,059	\$ 1,506,531	\$ 527,113	\$ -
16	Purchased Power	(363,463)	28,124	(359,965)	(31,622)	-
17	Purchased Power - Joint Dispatch	395,798	36,351	265,159	94,287	-
18	Maintenance	529,226	36,408	356,428	136,391	-
19	Other Operating Expenses (Except Taxes) (A)	1,121,570	72,485	782,150	266,934	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 3,920,834	\$ 377,428	\$ 2,550,302	\$ 993,104	\$ -
21	Depreciation and Amortization	1,569,633	135,550	1,094,639	339,444	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 5,490,467	\$ 512,977	\$ 3,644,941	\$ 1,332,548	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ 17,960	\$ 896	12,299	4,764	-
25	Federal Income Tax - Deferred	103,290	6,092	46,118	51,079	-
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,171)	(497)	(3,048)	(627)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	117,078	\$ 6,492	\$ 55,370	\$ 55,216	\$ -
29	State Income Tax	7,859	392	5,382	2,085	-
30	State Income Tax - Deferred	(4,788)	1,207	885	(6,880)	(0)
31	Other Operating Taxes (General)	359,579	31,312	239,440	88,827	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 479,728	\$ 39,403	\$ 301,077	\$ 139,248	\$ -
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 5,970,195	\$ 552,381	\$ 3,946,019	\$ 1,471,796	\$ -
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 1,959,077	\$ 118,170	\$ 1,361,537	\$ 479,370	\$ -

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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	\$ 98,838	\$ -	\$ -	\$ -	\$ 98,838
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	6,799	-	-	-	6,799
39	Miscellaneous Income	95,269	-	-	-	95,269
40	Total Other Income (Sum L36 through L39)	\$ 200,906	\$ -	\$ -	\$ -	\$ 200,906
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 61,119	\$ -	\$ -	\$ -	\$ 61,119
43	Taxes Applicable to Other Income & Deductions	13,956	-	-	-	13,956
44	Total Other Deductions (Sum L42 through L43)	\$ 75,075	\$ -	\$ -	\$ -	\$ 75,075
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 653,498	\$ 51,237	\$ 400,102	\$ 133,956	\$ 68,204
47	Amortization of Debt Discount and Expense	13,516	1,060	8,275	2,770	1,411
48	Amortization of Premium on Debt (Cr.)	(107)	(8)	(66)	(22)	(11)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	(878)	-	-	-	(878)
51	Allowance for Borrowed Funds Used During Constr.	(60,262)	-	-	-	(60,262)
52	Total Interest Charges (Sum L46 through L51)	\$ 605,766	\$ 52,288	\$ 408,311	\$ 136,704	\$ 8,463
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 1,479,142	\$ 65,882	\$ 953,226	\$ 342,666	\$ 117,368
54	Extraordinary & Delayed Items	-	-	-	-	-
55	Net Income (L53 + L54)	\$ 1,479,142	\$ 65,882	\$ 953,226	\$ 342,666	\$ 117,368
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 1,479,142	\$ 65,882	\$ 953,226	\$ 342,666	\$ 117,368
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 16,029,964	\$ 1,454,632	\$ 10,886,346	\$ 3,688,986	\$ -
59	Members' Equity Capital - Simple Average	\$ 15,282,204	\$ 1,386,777.20	\$ 10,378,523.52	\$ 3,516,903.58	\$ -
60	Rate of Return on Members' Equity - Year End	9.23%	4.53%	8.76%	9.29%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	9.68%	4.75%	9.18%	9.74%	0.00%

[A] Excludes interest on customer deposits of -\$3,518 for NC Retail and -\$3,568 for SC Retail.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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	\$ 52,888,847	9.0871%	\$ 4,806,068	67.8479%	\$ 35,883,996	23.0649%	\$ 12,198,783	\$ -
4	Less: Accumulated Depreciation & Amortization	19,358,133	9.0855%	1,758,783	67.8621%	13,136,835	23.0524%	4,462,514	-
5	Net Plant in Service (L3 - L4)	\$ 33,530,715		\$ 3,047,285		\$ 22,747,161		\$ 7,736,269	\$ -
6	Plus: Materials and Supplies	1,483,606	8.7675%	130,075	69.5556%	1,031,931	21.6769%	321,599	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 35,014,320		\$ 3,177,360		\$ 23,779,092		\$ 8,057,868	\$ -
8	Percent of Total (Line 7)	100.0000%		9.0745%		67.9125%		23.0131%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	2,183,236	9.0745%	198,117	67.9125%	1,482,690	23.0131%	502,430	-
11	Other Property and Investments (Less Depreciation)	5,455,355	9.0745%	495,044	67.9125%	3,704,867	23.0131%	1,255,444	-
12	Current Assets	1,387,322	9.0745%	125,892	67.9125%	942,165	23.0131%	319,265	-
13	Deferred Debits	6,448,700	9.0745%	585,185	67.9125%	4,379,472	23.0131%	1,484,043	-
14	Total Assets (Sum L7 through L13)	<u>\$ 50,488,934</u>		<u>\$ 4,581,597</u>		<u>\$ 34,288,286</u>		<u>\$ 11,619,051</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	16,029,964	9.0745%	\$ 1,454,632	67.9125%	\$ 10,886,346	23.0131%	\$ 3,688,986	\$ -
17	Total Long-term Debt	15,887,828	9.0745%	1,441,734	67.9125%	10,789,818	23.0131%	3,656,276	-
18	Total Capitalization (L16 + L17)	\$ 31,917,793		\$ 2,896,367		\$ 21,676,164		\$ 7,345,262	\$ -
19	Short-term Obligations	20,614	9.0745%	1,871	67.9125%	14,000	23.0131%	4,744	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	5,958,022	9.0745%	540,658	67.9125%	4,046,240	23.0131%	1,371,123	-
22	Operating Reserves	345,684	9.0745%	31,369	67.9125%	234,762	23.0131%	79,552	-
23	Accumulated Deferred Income Taxes (Net)	4,301,768	9.0745%	390,362	67.9125%	2,921,437	23.0131%	989,969	-
24	Other Liabilities	7,945,054	9.0745%	720,971	67.9125%	5,395,683	23.0131%	1,828,400	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 50,488,934</u>		<u>\$ 4,581,597</u>		<u>\$ 34,288,286</u>		<u>\$ 11,619,051</u>	<u>\$ -</u>

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Aug 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 30-Jun-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	12/31/2022	Updated
Line No.	Item	Retail Amount (a)	Expenses as a % of Revenue (b)	Expenses (c)	Retail Amount (d)	Expenses as a % of Revenue (e)	Expenses (f)	Retail Amount (g)	Expenses as a % of Revenue (h)	Expenses (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 4,957,881	100.00%		\$ 5,320,671	100.00%		\$ 5,307,556	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,039,423	20.97%	27.61%	\$ 1,481,457	27.84%	36.86%	\$ 1,506,531	28.38%	38.18%
5	Purchased Power	23,412	0.47%	0.62%	2,858	0.05%	0.07%	(94,806)	-1.79%	-2.40%
6	Operating & Maintenance Expense - Other	1,163,514	23.47%	30.90%	1,131,065	21.26%	28.14%	1,142,096	21.52%	28.94%
7	Depreciation and Amortization	1,084,682	21.88%	28.81%	1,108,934	20.84%	27.59%	1,094,639	20.62%	27.74%
8	Taxes Other Than Income Taxes	212,103	4.28%	5.63%	240,570	4.52%	5.98%	239,440	4.51%	6.07%
9	Income Taxes - State, Federal and Deferred	237,674	4.79%	6.31%	61,098	1.15%	1.52%	64,685	1.22%	1.64%
10	Amort. of Investment Tax Credits (ITC)	(2,836)	-0.06%	-0.08%	(2,797)	-0.05%	-0.07%	(3,048)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,130	0.14%	0.19%	(3,518)	-0.07%	-0.09%	(3,518)	-0.07%	-0.09%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,765,102	75.94%	100.00%	\$ 4,019,667	75.55%	100.00%	\$ 3,946,019	74.35%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 1,192,779	24.06%		\$ 1,301,005	24.45%		\$ 1,361,537	25.65%	

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 30-Jun-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 <u>12/31/2022</u> <u>Updated</u>			
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	\$ 48,164,901	68.07%	\$ 32,783,624	\$ 48,164,901	67.83%	\$ 32,671,725
16	Net Nuclear Fuel	537,828	65.88%	354,338	490,623	65.88%	323,238	490,623	66.99%	328,686
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)	(18,217,676)	68.07%	(12,401,636)	(18,217,676)	67.84%	(12,359,307)
19	Less: Accumulated Deferred Income Taxes	(3,824,449)	37.84%	(1,447,189)	(4,374,045)	69.00%	(3,018,202)	(4,374,045)	69.12%	(3,023,507)
20	Operating Reserves	(628,321)	67.49%	(424,053)	(308,326)	67.49%	(208,089)	(308,326)	67.86%	(209,220)
21	Net Investment in Electric Plant	\$ 20,774,063	79.75%	\$ 16,567,965	\$ 25,755,477	67.86%	\$ 17,478,935	\$ 25,755,477	67.59%	\$ 17,408,377
22	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>									
23	Cash Requirement	\$ 300	68.14%	\$ 204	\$ 300	68.14%	\$ 204	\$ 300	68.31%	\$ 205
24	Materials & Supplies	994,443	64.30%	639,426	1,281,813	68.19%	874,025	1,281,813	69.56%	891,573
25	Unamortized Debt	114,911	68.14%	78,306	111,186	68.14%	75,767	111,186	68.31%	75,949
26	Investor Funds Advanced for Operations	260,829	72.97%	190,338	197,264	68.18%	134,497	197,264	68.18%	134,497
27	Other Rate Base	(656,436)	67.12%	(440,597)	(333,445)	26.06%	(86,907)	(333,445)	13.87%	(46,265)
28	Customer Deposits	(126,585)	76.32%	(96,608)	(85,764)	66.90%	(57,380)	(85,764)	66.90%	(57,380)
29	Total (Sum L23 through L28)	\$ 587,464	63.16%	\$ 371,069	\$ 1,171,353	80.27%	\$ 940,207	\$ 1,171,353	85.25%	\$ 998,578
30	Original Cost Rate Base (L21 + L29)	\$ 21,361,527	79.30%	\$ 16,939,033	\$ 26,926,830	68.40%	\$ 18,419,141	\$ 26,926,830	68.36%	\$ 18,406,956

NCUC Form E.S.-1

Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 30-Jun-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 500M 2.50% 3/15/23	03/11/2016	03/15/2023	500,000	-	2.50	8,819	-
2	DE Car 500M 3.05% 3/15/23	03/01/2018	03/15/2023	500,000	-	3.05	10,760	-
3	DE Car DERF 195M 1/24/25	08/13/2015	01/24/2025	190,161	190,161	6.02	9,060	11,445
4	DE Car DERF 305M 1/24/25	08/13/2015	01/24/2025	297,432	297,432	6.02	14,373	17,903
5	DE Car 600M 2.95% 12/1/26	11/17/2016	12/01/2026	600,000	600,000	2.95	17,700	17,700
6	DE Car Greensboro Transit 8.95% 07/01/27	07/01/1991	07/01/2027	5,842	5,842	8.95	523	523
7	DE Car 650M 3.95% 11/15/28	11/08/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
8	DE Car 450M 2.45% 8/15/29	08/14/2019	08/15/2029	450,000	450,000	2.45	11,025	11,025
9	DE Car 500M 2.45% 2/1/30	01/08/2020	02/01/2030	500,000	500,000	2.45	12,250	12,250
10	DE Car 550M 2.55% 4/15/31	04/01/2021	04/15/2031	550,000	550,000	2.55	14,025	14,025
11	DE Car 500M 2.85% 3/15/32	03/04/2022	03/15/2032	500,000	500,000	2.85	14,250	14,250
12	DE Car 900M 4.95% 1/15/2033 Reopen-350M June 2023	01/06/2023	01/15/2033	1,250,000	1,250,000	4.95	22,426	61,875
13	DE Car 500M 6.00% 1/15/38	01/10/2008	01/15/2038	500,000	500,000	6.00	30,000	30,000
14	DE Car 600M 6.05% 4/15/38	04/14/2008	04/15/2038	600,000	600,000	6.05	36,300	36,300
15	DE Car 750M 5.30% 2/15/40	11/19/2009	02/15/2040	750,000	750,000	5.30	39,750	39,750
16	DE Car 650M 4.25% 12/15/41	12/08/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
17	DE Car 650M 4.00% 9/30/42	09/21/2012	09/30/2042	650,000	650,000	4.00	26,000	26,000
18	DE Car 500M 3.75% 6/1/45	03/12/2015	06/01/2045	500,000	500,000	3.75	18,750	18,750
19	DE Car 500M 3.875% 3/15/46	03/11/2016	03/15/2046	500,000	500,000	3.875	19,375	19,375
20	DE Car 550M 3.70% 12/1/47	11/14/2017	12/01/2047	550,000	550,000	3.70	20,350	20,350
21	DE Car 500M 3.95% 3/15/48	03/01/2018	03/15/2048	500,000	500,000	3.95	19,750	19,750
22	DE Car 750M 3.20% 8/15/49	08/14/2019	08/15/2049	750,000	750,000	3.20	24,000	24,000
23	DE Car 450M 3.45% 4/15/51	04/01/2021	04/15/2051	450,000	450,000	3.45	15,525	15,525
24	DE Car 650M 3.55% 3/15/52	03/04/2022	03/15/2052	650,000	650,000	3.55	23,075	23,075
25	DE Car 900M 5.35% 1/15/2053	01/06/2023	01/15/2053	900,000	900,000	5.35	23,406	48,150
26	DE Car 500M 5.40% 1/15/2054	06/15/2023	01/15/2054	500,000	500,000	5.40	1,200	27,000
27	Charlotte Metro Debt	12/23/2019	12/31/2052	678,550	678,550	3.66	22,098	24,862
28	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L27)			\$ 15,121,986	\$ 14,121,986		\$ 508,091	\$ 587,183
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			280,572	280,572		32,097	32,152
34	DE Car 300M CP LTD	01/01/2022	03/17/2028	300,000	300,000	5.39	39,348	16,177
35	Gains and Losses on Terminated Swaps	Various	Various	-	-		2,887	702
36	Unamortized Debt Expense, Discount and Premium			(30,201)	(30,201)		13,408	13,452
37	Current Portion of Long-Term Debt			-	-		-	-
38	Total Long-Term Debt (L28 + L32 + Sum L33 through L37)			\$ 16,822,356	\$ 15,822,356		\$ 666,906	\$ 720,741
39	Wholesale Electric Jurisdiction Amount			\$ 1,441,734			\$ 60,769	\$ 65,674
40	N.C. Retail Electric Jurisdiction Amount			10,789,818			454,787	491,499
41	S.C. Retail Electric Jurisdiction Amount			3,656,276			154,111	166,551
42	Other Company Operations Amount			(65,472)			(2,760)	(2,982)
43	Total Company			\$ 15,822,356			\$ 666,906	\$ 720,741

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Aug 31 2023

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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	\$ 3,226,955	\$ -	0.0000%	\$ 2,406,693	74.5809%	\$ 820,262	25.4191%
3	Commercial Sales	2,411,751	-	0.0000%	1,891,019	78.4086%	520,732	21.5914%
4	Industrial Sales	1,284,593	-	0.0000%	746,808	58.1358%	537,785	41.8642%
5	Public Street Lighting Sales	50,119	-	0.0000%	40,218	80.2452%	9,901	19.7548%
6	Sales for Resale	628,573	590,347	93.9185%	28,758	4.5751%	9,469	1.5064%
7	Joint Dispatch	91,900	8,440	9.1843%	61,567	66.9935%	21,892	23.8221%
8	Provision for Rate Refund	(1,708)	-	0.0000%	(1,708)	100.0000%	-	0.0000%
9	Unbilled Revenue	(33,001)	-	0.0000%	(23,023)	69.7657%	(9,978)	30.2343%
10	Income Tax Reform	68,506	-	0.0000%	55,483	80.9891%	13,024	19.0109%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 7,727,690</u>	<u>\$ 598,787</u>	7.7486%	<u>\$ 5,205,815</u>	67.3657%	<u>\$ 1,923,087</u>	24.8857%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	28,525,545	-	0.0000%	21,777,776	76.3448%	6,747,769	23.6552%
14	Commercial Sales	29,378,451	-	0.0000%	23,910,958	81.3894%	5,467,493	18.6106%
15	Industrial Sales	20,250,624	-	0.0000%	11,962,539	59.0724%	8,288,085	40.9276%
16	Public Street Lighting Sales	283,989	-	0.0000%	236,922	83.4265%	47,067	16.5735%
17	Sales for Resale	8,608,811	8,085,266	93.9185%	393,862	4.5751%	129,683	1.5064%
18	Joint Dispatch	1,333,948	122,514	9.1843%	893,659	66.9935%	317,775	23.8221%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>88,381,368</u>	<u>8,207,780</u>	9.2868%	<u>59,175,716</u>	66.9550%	<u>20,997,871</u>	23.7583%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	11.31	-		11.05		12.16	
22	Commercial Sales	8.21	-		7.91		9.52	
23	Industrial Sales	6.34	-		6.24		6.49	
24	Public Street Lighting Sales	17.65	-		16.98		21.04	
25	Sales for Resale	7.30	7.30					
26	Total Revenue per KWH Sold	8.74	7.30					

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

Statistical Data
Schedule 8
Page 2 of 2

Line No.	Item	Total Company (a)	Wholesale & Other Jurisdiction (b)	% of Total (c)	N.C. Retail (d)	% of Total (e)	S.C. Retail (f)	% of Total (g)
27	<u>Period End Number of Customers</u>							
28	Residential Sales	2,425,482	-	0.0000%	1,871,782	77.1715%	553,700	22.8285%
29	Commercial Sales	399,956	-	0.0000%	298,974	74.7517%	100,982	25.2483%
30	Industrial Sales	6,065	-	0.0000%	4,539	74.8392%	1,526	25.1608%
31	Public Street Lighting Sales	11,224	-	0.0000%	8,693	77.4501%	2,531	22.5499%
32	Sales for Resale	29	29	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,842,756</u>	<u>29</u>	0.0010%	<u>2,183,988</u>	76.8264%	<u>658,739</u>	23.1725%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,401,422	1	0.0000%	1,854,346	77.2187%	547,075	22.7813%
36	Commercial Sales	399,779	(0)	-0.0001%	298,752	74.7294%	101,027	25.2707%
37	Industrial Sales	6,079	0	0.0000%	4,551	74.8643%	1,528	25.1357%
38	Public Street Lighting Sales	11,229	(1)	-0.0059%	8,692	77.4044%	2,538	22.6015%
39	Sales for Resale	22	22	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,818,531</u>	<u>22</u>	0.0008%	<u>2,166,341</u>	76.8606%	<u>652,168</u>	23.1386%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	11.879			11.744		12.334	
44	Commercial Sales	73.487			80.036		54.119	
45	Industrial Sales	3,331.243			2,628.552		5,424.139	
46	Public Street Lighting Sales	25.290			27.258		18.545	
47	Sales for Resale	391,309.606			-		-	
48	Total MWH Usage per Customer - Avg	31.357			27.316		32.197	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Quarter Ended June 30, 2023

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter 30-Jun-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	\$ 688,700	Actual NC	\$ 513,826	\$ 513,826
4	Commercial Sales	578,602	Actual NC	451,833	451,833
5	Industrial Sales	313,401	Actual NC	181,906	181,906
6	Public Street Lighting Sales	12,915	Actual NC	10,390	10,390
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,593,620		\$ 1,157,954	\$ 1,157,954
8	Sales for Resale:				
9	Wholesale & Other	\$ 125,283	4.8905%	\$ 6,127	\$ -
10	Catawba	3,622	43.6574%	1,581	-
11	Joint Dispatch	7,930	66.9935%	5,313	-
12	Provision for Rate Refund	(265)	100.0000%	(265)	-
13	Unbilled Revenue	32,743	Actual NC	20,750	-
14	Income Tax Reform	13,344	100.0000%	13,344	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 1,776,277		\$ 1,204,804	\$ 1,157,954
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 68,362	43.6574%	\$ 29,845	\$ 29,845
18	0456392 - Jobs Retention Rider	-	100.0000%	-	-
19	0456540 - Wholesale Unbilled Fuel Clause	(15,973)	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	(2,772)	100.0000%	(2,772)	-
21	0456570 - SC EE Deferred Revenue	(729)	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	416	43.6574%	181	-
23	0456640 - Deferred Dsm Costs - Nc	14	100.0000%	14	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 49,318		\$ 27,269	\$ 29,845
25	Total Electric Revenues (L15 + L24)	\$ 1,825,594		\$ 1,232,073	\$ 1,187,800
26	Uncollectible Accrual (NC Electric)	15,099		15,099	15,099
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 1,810,496		\$ 1,216,974	\$ 1,172,701

NCUC Form E.S.-1
Save-a-Watt
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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>	\$ 5,307,556	\$ 159,803	\$ 5,147,753
2	Net Lost Revenues Earned		(53,637)	53,637
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,506,531	-	1,506,531
5	Purchased Power	(94,806)	-	(94,806)
6	Maintenance	356,428	-	356,428
7	Other Operating Expenses	782,150	92,331	689,819
8	Total Operating Expenses	\$ 2,550,302	\$ 92,331	\$ 2,457,971
9	Depreciation and Amortization	1,094,639		1,094,639
10	Total Expenses & Depreciation	\$ 3,644,941	\$ 92,331	\$ 3,552,610
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	301,077	2,190	298,887
13	Total Operating Expenses, Depreciation & Taxes	3,946,019	94,521	3,851,498
14	Net Operating Income	\$ 1,361,537	\$ 11,645	\$ 1,349,892

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	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	15,377,927	51.14%	9,413,317	10.13%	5.18%	953,226
18	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.40%	\$ 1,361,537

Impacts of Save-a-Watt Total

19	Long-term Debt	\$ -	48.86%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.14%	-	0.13%	0.00%	11,645
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 11,645

North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt

23	Long-term Debt	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	15,377,927	51.14%	9,413,317	10.00%	5.12%	941,581
26	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.34%	\$ 1,349,892

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Aug 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	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	15,377,927	51.14%	9,413,317	10.13%	5.18%	953,226
4	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.40%	\$ 1,361,537
Impacts of EE Programs							
5	Long-term Debt	\$ -	48.86%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	51.14%	-	0.02%	0.00%	1,082
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 1,082
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	15,377,927	51.14%	9,413,317	10.11%	5.17%	952,144
12	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.39%	\$ 1,360,455
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	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	15,377,927	51.14%	9,413,317	10.13%	5.18%	953,226
16	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.40%	\$ 1,361,537
Impacts of DSM							
17	Long-term Debt	\$ -	48.86%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	51.14%	-	0.12%	0.00%	10,563
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 10,563
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	15,377,927	51.14%	9,413,317	10.01%	5.12%	942,663
24	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.34%	\$ 1,350,974

NCUC Form E.S.-1
Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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	EE & DSM Program Revenues			
2	Avoided Cost Revenues Earned	\$ 68,772	\$ 23,701	\$ 92,473
3	PPI/Shared Savings Incentive	(38)	13,731	13,693
4	Net Lost Revenues Earned	53,402	235	53,637
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 122,136	\$ 37,667	\$ 159,803
7	EE & DSM Program Costs	68,680	23,651	92,331
8	Operating Income	\$ 53,456	\$ 14,016	\$ 67,472
9	Less Net Lost Revenues	53,402	235	53,637
10	Pre-tax Earnings Impact	\$ 54	\$ 13,781	\$ 13,835
11	Income Taxes on EE & DSM Earnings	1,028	(3,218)	(2,190)
12	EE & DSM Impact to Net Income	\$ 1,082	\$ 10,563	\$ 11,645

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

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Aug 31 2023

Program Performance incentives
Duke Energy Carolinas, LLC
Twelve Months Ended 30-Jun-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>	\$ 5,307,556	\$ 13,693	\$ 5,293,863
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,506,531	-	1,506,531
5	Purchased Power	(94,806)	-	(94,806)
6	Maintenance	356,428	-	356,428
7	Other Operating Expenses	782,150	-	782,150
8	Total Operating Expenses	\$ 2,550,302	\$ -	\$ 2,550,302
9	Depreciation and Amortization	1,094,639	-	1,094,639
10	Total Expenses & Depreciation	\$ 3,644,941	\$ -	\$ 3,644,941
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	301,077	2,876	298,202
13	Total Operating Expenses, Depreciation & Taxes	3,946,019	2,876	3,943,143
14	Net Operating Income	\$ 1,361,537	\$ 10,817	\$ 1,350,720

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	\$ 14,690,126	48.86%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	15,377,927	51.14%	9,413,317	10.13%	5.18%	953,226
18	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.40%	\$ 1,361,537

Impacts of PPI

19	Long-term Debt	\$ -	48.86%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.14%	-	0.12%	0.00%	10,817
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 10,817

North Carolina Retail Electric Jurisdiction Excluding PPI

23	Long-term Debt	\$ 14,690,126	45.59%	\$ 8,993,639	4.54%	2.22%	\$ 408,311
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	15,377,927	54.41%	9,413,317	10.01%	5.12%	942,409
26	Total Capitalization	\$ 30,068,053	100.00%	\$ 18,406,956		7.34%	\$ 1,350,720

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Aug 31 2023

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

8-23-2023

Date Signed

Mecklenburg County, North Carolina

Signed and sworn to before me this day by Reem Grammatico

Name of principal

Date: 8-23-23

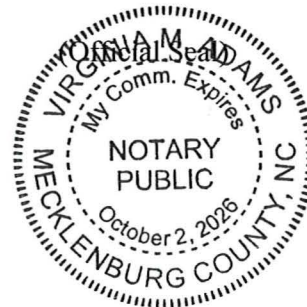
Virgin M. Adams

Official Signature of Notary

Virgin M. Adams, Notary Public

Notary's printed or typed name

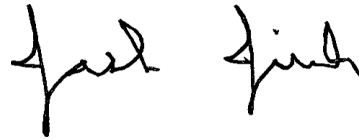
My commission expires: 10/2/26



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 August 2023.

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

Jack E. Jirak
Deputy General Counsel
Duke Energy Corporation
P.O. Box 1551/NCRH 20
Raleigh, North Carolina 27602
(919) 546-3257
jack.jirak@duke-energy.com