



Jack E. Jirak  
Deputy General Counsel

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

o: 919.546.3257

jack.jirak@duke-energy.com

November 30, 2023

**VIA ELECTRONIC FILING**

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

**RE: Duke Energy 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 September 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

OFFICIAL COPY

Nov 30 2023

		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	\$ 15,111,558	48.95%	\$ 15,111,558	4.67%	2.28%	\$ 705,284
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	15,762,402	51.05%	15,762,402	8.22%	4.20%	\$ 1,295,598
4	Total Capitalization	\$ 30,873,959	100.00%	\$ 30,873,959		6.48%	\$ 2,000,883
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 15,111,558	48.95%	\$ 1,187,602	4.67%	2.29%	\$ 55,461
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	15,762,402	51.05%	1,238,552	5.75%	2.94%	71,214
8	Total Capitalization	\$ 30,873,959	100.00%	\$ 2,426,154		5.22%	\$ 126,675
					North Carolina Retail Electric Jurisdiction		
9	Long-term Debt	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%	\$ 431,181
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	15,762,402	51.05%	9,629,098	10.02%	5.11%	964,713
12	Total Capitalization	\$ 30,873,959	100.00%	\$ 18,862,092	[A] [C]	7.40%	\$ 1,395,894
					South Carolina Retail Electric Jurisdiction		
13	Long-term Debt	\$ 15,111,558	48.95%	\$ 3,102,309	4.67%	2.29%	\$ 144,878
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	15,762,402	51.05%	3,235,401	10.31%	5.26%	333,436
16	Total Capitalization	\$ 30,873,959	100.00%	\$ 6,337,710		7.55%	\$ 478,314
					Other Company Operations - Residual Balances		
17	Long-term Debt	\$ 15,111,558	48.95%	\$ 1,588,652	4.67%	2.27%	\$ 73,764
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	15,762,402	51.05%	1,659,351	-4.45%	-2.27%	(73,765)
20	Total Capitalization	\$ 30,873,959	100.00%	\$ 3,248,003		0.00%	\$ (0)

[A] If adjusted for weather, this rate would be 10.80%.

[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-Sep-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)	\$ 2,000,883	\$ 126,675	\$ 1,395,894	\$ 478,314	\$ (0)
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 35,226,887	\$ 3,198,022	\$ 23,922,090	\$ 8,106,775	\$ -
4	Rate of Return on Investment (L2 / L3)	5.68%	3.96%	5.84%	5.90%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 1,411,995	\$ 71,214	\$ 964,713	\$ 333,436	\$ 42,630
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 122,358	\$ 8,817	\$ 60,941	\$ 52,280	\$ 319
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	11,324	1,995	16,390	(4,009)	(3,052)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,545,677</u>	<u>\$ 82,026</u>	<u>\$ 1,042,044</u>	<u>\$ 381,708</u>	<u>\$ 39,897</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 703,086	\$ 55,461	\$ 434,758	\$ 145,743	\$ 67,124
13	1/3 Rentals Included in Fixed Charges	38,149	2,508	26,495	9,146	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 741,235</u>	<u>\$ 57,969</u>	<u>\$ 461,253</u>	<u>\$ 154,889</u>	<u>\$ 67,124</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 2,286,912</u>	<u>\$ 139,995</u>	<u>\$ 1,503,298</u>	<u>\$ 536,596</u>	<u>\$ 107,021</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.09	2.41	3.26	3.46	1.59
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 \$319.

[B] Includes below the line state income taxes of -\$3,052.

[C] Includes interest on customer deposits of \$3,577 for NC Retail and \$865 for SC Retail.

OFFICIAL COPY

Nov 30 2023

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

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

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
2	Balance at end of:				
3	Sep 2022	\$ 14,059,367	\$ -	\$ 15,112,119	\$ 29,171,485
4	Oct 2022	14,079,837	-	15,214,505	29,294,342
5	Nov 2022	14,056,986	-	15,292,203	29,349,189
6	Dec 2022	14,102,625	-	15,439,746	29,542,371
7	Jan 2023	15,926,869	-	15,552,437	31,479,306
8	Feb 2023	15,945,139	-	15,613,161	31,558,299
9	Mar 2023	14,957,589	-	15,734,338	30,691,927
10	Apr 2023	14,958,366	-	15,801,785	30,760,151
11	May 2023	14,990,733	-	15,903,638	30,894,371
12	Jun 2023	15,822,356	-	16,025,154	31,847,510
13	Jul 2023	15,844,307	-	16,272,910	32,117,217
14	Aug 2023	15,850,593	-	16,412,353	32,262,946
15	Sep 2023	15,855,483	-	16,536,874	32,392,357
16	Total (Sum L3 through L15)	\$ 196,450,250	\$ -	\$ 204,911,221	\$ 401,361,471
17	13 Month Average (L16 / 13 Months)	\$ 15,111,558	\$ -	\$ 15,762,402	\$ 30,873,959
18	13 Month Average Ratio	48.95%	0.00%	51.05%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,187,602	\$ -	\$ 1,238,552	\$ 2,426,154
22	N.C. Retail Electric Jurisdiction Amount	\$ 9,232,994	\$ -	\$ 9,629,098	\$ 18,862,092
23	S.C. Retail Electric Jurisdiction Amount	\$ 3,102,309	\$ -	\$ 3,235,401	\$ 6,337,710
24	Other Company Operations Amount	\$ 1,588,652	\$ -	\$ 1,659,351	\$ 3,248,003
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 705,284			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.67%			

\*Long-term Debt includes Current Maturities

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

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

		Cost Free Capital									
Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)	Rate Base (a+b+c+d+e+f) (g)	Total Company Booked CWIP (h)		
1	<u>Total Company Jurisdictional Data</u>										
2	Balance at end of:										
3	Sep 2022	\$ 47,699,551	\$ -	\$ (18,110,861)	\$ (4,439,228)	\$ (321,917)	\$ 1,078,576	\$ 25,906,121		2,905,567	
4	Oct 2022	48,320,217	-	(18,150,275)	(4,439,541)	(314,516)	1,096,089	26,511,975		2,585,185	
5	Nov 2022	48,447,357	-	(18,247,356)	(4,509,774)	(309,134)	1,112,504	26,493,598		2,741,136	
6	Dec 2022	48,641,755	-	(18,147,874)	(4,493,168)	(378,753)	1,244,273	26,866,233		2,668,055	
7	Jan 2023	48,879,580	-	(18,203,727)	(4,493,815)	(372,755)	1,234,149	27,043,431		2,674,215	
8	Feb 2023	49,026,369	-	(18,233,554)	(4,493,833)	(365,843)	1,239,098	27,172,237		2,688,193	
9	Mar 2023	49,301,109	-	(18,344,934)	(4,596,677)	(360,786)	1,292,466	27,291,178		2,734,884	
10	Apr 2023	49,538,325	-	(18,459,672)	(4,180,112)	(354,287)	1,322,218	27,866,472		2,822,611	
11	May 2023	49,798,176	-	(18,468,069)	(4,181,836)	(349,581)	1,368,483	28,167,173		2,736,251	
12	Jun 2023	50,489,221	-	(18,444,036)	(4,231,620)	(345,684)	1,375,671	28,843,553		2,183,236	
13	Jul 2023	50,584,064	-	(18,504,604)	(4,249,864)	(339,685)	1,348,440	28,838,352		2,303,713	
14	Aug 2023	50,796,131	-	(18,579,575)	(4,251,588)	(332,670)	1,337,832	28,970,129		2,423,655	
15	Sep 2023	50,944,157	-	(18,648,075)	(4,397,189)	(272,046)	1,540,131	29,166,977		2,457,220	
16	Total (Sum L3 through L15)	\$ 642,466,014	\$ -	\$ (238,542,611)	\$ (56,958,246)	\$ (4,417,656)	\$ 16,589,931	\$ 359,137,431	\$	33,923,921	
17	13 Month Average (L16 / 13 Months)	\$ 49,420,463	\$ -	\$ (18,349,432)	\$ (4,381,404)	\$ (339,820)	\$ 1,276,149	\$ 27,625,956	\$	2,609,532	
18	<u>Allocation of Total Company Jurisdictional Data</u>										
19	Wholesale Electric Jurisdiction Amount	\$ 4,510,549	\$ -	\$ (1,672,091)	\$ (384,273)	\$ (32,693)	\$ 4,662	\$ 2,426,154	\$	-	
20	N.C. Retail Electric Jurisdiction Amount	\$ 33,518,495	\$ -	\$ (12,448,613)	\$ (3,027,122)	\$ (230,591)	\$ 1,049,923	\$ 18,862,092	\$	-	
21	S.C. Retail Electric Jurisdiction Amount	\$ 11,391,419	\$ -	\$ (4,228,729)	\$ (970,008)	\$ (76,536)	\$ 221,564	\$ 6,337,710	\$	-	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (0)	\$	2,609,532	

OFFICIAL COPY

Nov 30 2023

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<b>OPERATING REVENUES</b>					
2	Residential Sales	\$ 3,308,116	\$ -	\$ 2,469,810	\$ 838,306	\$ -
3	Commercial Sales	2,498,971	-	1,953,447	545,524	-
4	Industrial Sales	1,309,735	-	761,133	548,602	-
5	Public Street Lighting Sales	51,548	-	41,443	10,105	-
6	Sales for Resale	629,708	589,966	29,846	9,895	-
7	Joint Dispatch	80,522	7,521	53,819	19,182	-
8	Provision for Rate Refund	(375)	-	(375)	-	-
9	Unbilled Revenue	8,864	-	11,251	(2,387)	-
10	Income Tax Reform	52,289	-	40,351	11,938	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 7,939,378	\$ 597,488	\$ 5,360,724	\$ 1,981,166	\$ -
12	Other Electric Revenues	206,117	44,248	122,165	39,704	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 8,145,495	\$ 641,736	\$ 5,482,889	\$ 2,020,870	\$ -
14	<b>OPERATING EXPENSES</b>					
15	Fuel Used in Electric Generation	\$ 1,995,517	\$ 184,782	\$ 1,341,639	\$ 469,096	\$ -
16	Purchased Power	176,727	21,175	17,270	138,282	-
17	Purchased Power - Joint Dispatch	243,927	22,784	163,034	58,109	-
18	Maintenance	551,554	37,557	374,377	139,620	-
19	Other Operating Expenses (Except Taxes) (A)	1,076,218	64,578	756,865	254,774	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 4,043,943	\$ 330,877	\$ 2,653,185	\$ 1,059,881	\$ -
21	Depreciation and Amortization	1,602,384	141,868	1,115,459	345,057	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 5,646,327	\$ 472,745	\$ 3,768,644	\$ 1,404,938	\$ -
23	<b>OPERATING TAXES</b>					
24	Federal Income Tax Liability	\$ 129,028	\$ 7,025	\$ 89,292	\$ 32,710	0
25	Federal Income Tax - Deferred	(2,752)	2,296	(25,255)	20,206	0
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(4,237)	(504)	(3,096)	(637)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	122,039	\$ 8,817	\$ 60,941	\$ 52,280	0
29	State Income Tax	28,143	1,532	19,476	7,135	0
30	State Income Tax - Deferred	(13,767)	463	(3,086)	(11,143)	0
31	Other Operating Taxes (General)	361,870	31,504	241,019	89,347	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 498,285	\$ 42,316	\$ 318,350	\$ 137,618	\$ 0
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 6,144,612	\$ 515,061	\$ 4,086,994	\$ 1,542,556	\$ 0
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 2,000,883	\$ 126,675	\$ 1,395,894	\$ 478,314	\$ (0)

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	\$ 91,803	\$ -	\$ -	\$ -	\$ 91,803
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	6,579	-	-	-	6,579
39	Miscellaneous Income	88,243	-	-	-	88,243
40	Total Other Income (Sum L36 through L39)	\$ 186,625	\$ -	\$ -	\$ -	\$ 186,625
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 147,101	\$ -	\$ -	\$ -	\$ 147,101
43	Taxes Applicable to Other Income & Deductions	(6,828)	-	-	-	(6,828)
44	Total Other Deductions (Sum L42 through L43)	\$ 140,273	\$ -	\$ -	\$ -	\$ 140,273
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 692,115	\$ 54,425	\$ 423,130	\$ 142,173	\$ 72,387
47	Amortization of Debt Discount and Expense	13,276	1,044	8,117	2,727	1,389
48	Amortization of Premium on Debt (Cr.)	(107)	(8)	(66)	(22)	(11)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	(6,646)	-	-	-	(6,646)
51	Allowance for Borrowed Funds Used During Constr.	(63,396)	-	-	-	(63,396)
52	Total Interest Charges (Sum L46 through L51)	\$ 635,242	\$ 55,461	\$ 431,181	\$ 144,878	\$ 3,722
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 1,411,993	\$ 71,214	\$ 964,713	\$ 333,436	\$ 42,630
54	Extraordinary & Delayed Items	1	-	-	-	1
55	Net Income (L53 + L54)	\$ 1,411,995	\$ 71,214	\$ 964,713	\$ 333,436	\$ 42,630
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 1,411,995	\$ 71,214	\$ 964,713	\$ 333,436	\$ 42,630
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 16,541,684	\$ 1,501,713	\$ 11,233,228	\$ 3,806,743	\$ -
59	Members' Equity Capital - Simple Average	\$ 15,829,306	\$ 1,437,040.50	\$ 10,749,462.46	\$ 3,642,803.53	\$ -
60	Rate of Return on Members' Equity - Year End	8.54%	4.74%	8.59%	8.76%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	8.92%	4.96%	8.97%	9.15%	0.00%

[A] Excludes interest on customer deposits of \$3,577 for NC Retail and \$865 for SC Retail.

NCUC Form E.S.-1  
Condensed Balance Sheet  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-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	\$ 53,299,278	9.0898%	\$ 4,844,793	67.8449%	\$ 36,160,817	23.0654%	\$ 12,293,668	\$ -
4	Less: Accumulated Depreciation & Amortization	19,582,623	9.0855%	1,779,179	67.8621%	13,289,179	23.0524%	4,514,265	-
5	Net Plant in Service (L3 - L4)	\$ 33,716,655		\$ 3,065,613		\$ 22,871,638		\$ 7,779,404	\$ -
6	Plus: Materials and Supplies	1,510,232	8.7674%	132,408	69.5557%	1,050,453	21.6769%	327,372	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 35,226,887		\$ 3,198,022		\$ 23,922,090		\$ 8,106,775	\$ -
8	Percent of Total (Line 7)	100.0000%		9.0784%		67.9086%		23.0130%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	2,457,220	9.0784%	223,075	67.9086%	1,668,664	23.0130%	565,481	-
11	Other Property and Investments (Less Depreciation)	5,355,212	9.0784%	486,165	67.9086%	3,636,650	23.0130%	1,232,397	-
12	Current Assets	1,542,449	9.0784%	140,029	67.9086%	1,047,456	23.0130%	354,964	-
13	Deferred Debits	6,354,913	9.0784%	576,921	67.9086%	4,315,533	23.0130%	1,462,458	-
14	Total Assets (Sum L7 through L13)	<u>\$ 50,936,681</u>		<u>\$ 4,624,212</u>		<u>\$ 34,590,393</u>		<u>\$ 11,722,075</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	16,541,684	9.0784%	\$ 1,501,713	67.9086%	\$ 11,233,228	23.0130%	\$ 3,806,743	\$ -
17	Total Long-term Debt	15,923,459	9.0784%	1,445,588	67.9086%	10,813,400	23.0130%	3,664,471	-
18	Total Capitalization (L16 + L17)	\$ 32,465,143		\$ 2,947,301		\$ 22,046,628		\$ 7,471,214	\$ -
19	Short-term Obligations	20,539	9.0784%	1,865	67.9086%	13,948	23.0130%	4,727	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	5,796,966	9.0784%	526,269	67.9086%	3,936,639	23.0130%	1,334,058	-
22	Operating Reserves	272,046	9.0784%	24,697	67.9086%	184,743	23.0130%	62,606	-
23	Accumulated Deferred Income Taxes (Net)	4,363,480	9.0784%	396,132	67.9086%	2,963,179	23.0130%	1,004,169	-
24	Other Liabilities	8,018,508	9.0784%	727,949	67.9086%	5,445,257	23.0130%	1,845,302	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 50,936,681</u>		<u>\$ 4,624,212</u>		<u>\$ 34,590,394</u>		<u>\$ 11,722,075</u>	<u>\$ -</u>

OFFICIAL COPY  
Nov 30 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-Sep-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%		\$ 5,497,158	100.00%		\$ 5,482,889	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,039,423	20.97%	27.61%	\$ 1,322,328	24.05%	32.04%	\$ 1,341,639	24.47%	32.83%
5	Purchased Power	23,412	0.47%	0.62%	240,371	4.37%	5.82%	180,304	3.29%	4.41%
6	Operating & Maintenance Expense - Other	1,163,514	23.47%	30.90%	1,117,020	20.32%	27.07%	1,127,665	20.57%	27.59%
7	Depreciation and Amortization	1,084,682	21.88%	28.81%	1,129,991	20.56%	27.38%	1,115,459	20.34%	27.29%
8	Taxes Other Than Income Taxes	212,103	4.28%	5.63%	242,156	4.41%	5.87%	241,019	4.40%	5.90%
9	Income Taxes - State, Federal and Deferred	237,674	4.79%	6.31%	74,089	1.35%	1.80%	80,427	1.47%	1.97%
10	Amort. of Investment Tax Credits (ITC)	(2,836)	-0.06%	-0.08%	(2,841)	-0.05%	-0.07%	(3,096)	-0.06%	-0.08%
11	Interest on Customer Deposits	7,130	0.14%	0.19%	3,577	0.07%	0.09%	3,577	0.07%	0.09%
12	Total Oper Expenses (Sum L4 through L11)	\$ 3,765,102	75.94%	100.00%	\$ 4,126,690	75.07%	100.00%	\$ 4,086,994	74.54%	100.00%
13	Net Operating Income for Return (L2 - L12)	\$ 1,192,779	24.06%		\$ 1,370,469	24.93%		\$ 1,395,894	25.46%	

Rate Base										
Line No.	Item	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-2023					
		Total Company	Allocation Factor	N.C. Retail Amount	Total Company	Allocation Factor	N.C. Retail Amount	Study Date	Current Allocation Cost Study if One Has Been Made Since Last Rate Case 12/31/2022	Updated
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
14	INVESTMENT IN ELECTRIC PLANT									
15	Electric Plant in Service	\$ 40,519,492	73.46%	\$ 29,765,829	\$ 48,940,966	68.07%	\$ 33,311,714	\$ 48,940,966	67.83%	\$ 33,198,013
16	Net Nuclear Fuel	537,828	65.88%	354,338	479,497	65.88%	315,908	479,497	66.84%	320,482
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)	(18,349,432)	68.07%	(12,491,248)	(18,349,432)	67.84%	(12,448,613)
19	Less: Accumulated Deferred Income Taxes	(3,824,449)	37.84%	(1,447,189)	(4,381,404)	68.97%	(3,021,813)	(4,381,404)	69.09%	(3,027,122)
20	Operating Reserves	(628,321)	67.49%	(424,053)	(339,820)	67.49%	(229,344)	(339,820)	67.86%	(230,591)
21	Net Investment in Electric Plant	\$ 20,774,063	79.75%	\$ 16,567,965	\$ 26,349,808	67.88%	\$ 17,885,217	\$ 26,349,808	67.60%	\$ 17,812,169
22	ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS									
23	Cash Requirement	\$ 300	68.14%	\$ 204	\$ 300	68.14%	\$ 204	\$ 300	68.31%	\$ 205
24	Materials & Supplies	994,443	64.30%	639,426	1,364,377	68.19%	930,323	1,364,377	69.56%	949,002
25	Unamortized Debt	114,911	68.14%	78,306	112,689	68.14%	76,791	112,689	68.31%	76,975
26	Investor Funds Advanced for Operations	260,829	72.97%	190,338	212,916	68.23%	145,264	212,916	68.23%	145,264
27	Other Rate Base	(656,436)	67.12%	(440,597)	(322,710)	32.31%	(104,266)	(322,710)	18.40%	(59,393)
28	Customer Deposits	(126,585)	76.32%	(96,608)	(91,423)	67.96%	(62,130)	(91,423)	67.96%	(62,130)
29	Total (Sum L23 through L28)	\$ 587,464	63.16%	\$ 371,069	\$ 1,276,149	77.28%	\$ 986,185	\$ 1,276,149	82.27%	\$ 1,049,923
30	Original Cost Rate Base (L21 + L29)	\$ 21,361,527	79.30%	\$ 16,939,033	\$ 27,625,956	68.31%	\$ 18,871,402	\$ 27,625,956	68.28%	\$ 18,862,092

NCUC Form E.S.-1  
Long-Term Debt and Interest Charges  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-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	5,694	-
2	DE Car 500M 3.05% 3/15/23	03/01/2018	03/15/2023	500,000	-	3.05	6,947	-
3	DE Car DERF 195M 1/24/25	08/13/2015	01/24/2025	195,000	195,000	6.18	10,595	12,050
4	DE Car DERF 305M 1/24/25	08/13/2015	01/24/2025	305,000	305,000	6.18	16,573	18,848
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	4,865	4,865	8.95	501	435
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	37,895	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	35,444	48,150
26	DE Car 500M 5.40% 1/15/2054	06/15/2023	01/15/2054	500,000	500,000	5.40	7,950	27,000
27	Charlotte Metro Debt	12/23/2019	12/31/2052	701,317	701,317	3.66	23,659	25,696
28	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L27)			\$ 15,156,182	\$ 14,156,182		\$ 540,684	\$ 589,480
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			278,903	278,903		32,229	33,057
34	DE Car 300M CP LTD	01/01/2022	03/17/2028	300,000	300,000	5.54	46,316	16,634
35	Gains and Losses on Terminated Swaps	Various	Various	-	-		1,812	267
36	Unamortized Debt Expense, Discount and Premium			(29,603)	(29,603)		13,169	13,061
37	Current Portion of Long-Term Debt			-	-		-	-
38	Total Long-Term Debt (L28 + L32 + Sum L33 through L37)			\$ 16,855,483	\$ 15,855,483		\$ 705,284	\$ 723,573
39	Wholesale Electric Jurisdiction Amount				\$ 1,445,588		\$ 64,303	\$ 65,970
40	N.C. Retail Electric Jurisdiction Amount				10,813,400		481,002	493,475
41	S.C. Retail Electric Jurisdiction Amount				3,664,471		163,003	167,230
42	Other Company Operations Amount				(67,976)		(3,024)	(3,102)
43	Total Company				\$ 15,855,483		\$ 705,284	\$ 723,573

OFFICIAL COPY  
Nov 30 2023

NCUC Form E.S.-1  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-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	\$ 3,308,116	\$ -	0.0000%	\$ 2,469,810	74.6591%	\$ 838,306	25.3409%
3	Commercial Sales	2,498,971	-	0.0000%	1,953,447	78.1701%	545,524	21.8299%
4	Industrial Sales	1,309,735	-	0.0000%	761,133	58.1135%	548,602	41.8865%
5	Public Street Lighting Sales	51,548	-	0.0000%	41,443	80.3968%	10,105	19.6032%
6	Sales for Resale	629,708	589,966	93.6889%	29,846	4.7397%	9,895	1.5714%
7	Joint Dispatch	80,522	7,521	9.3405%	53,819	66.8372%	19,182	23.8223%
8	Provision for Rate Refund	(375)	-	0.0000%	(375)	100.0000%	-	0.0000%
9	Unbilled Revenue	8,864	-	0.0000%	11,251	126.9262%	(2,387)	-26.9262%
10	Income Tax Reform	52,289	-	0.0000%	40,351	77.1687%	11,938	22.8313%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 7,939,378</u>	<u>\$ 597,488</u>	7.5256%	<u>\$ 5,360,724</u>	67.5207%	<u>\$ 1,981,166</u>	24.9537%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	28,326,982	-	0.0000%	21,612,510	76.2965%	6,714,472	23.7035%
14	Commercial Sales	29,369,488	-	0.0000%	23,839,901	81.1723%	5,529,587	18.8277%
15	Industrial Sales	20,003,731	-	0.0000%	11,828,112	59.1295%	8,175,619	40.8705%
16	Public Street Lighting Sales	279,344	-	0.0000%	233,495	83.5870%	45,849	16.4130%
17	Sales for Resale	8,793,604	8,238,631	93.6889%	416,790	4.7397%	138,183	1.5714%
18	Joint Dispatch	1,280,557	119,610	9.3405%	855,888	66.8372%	305,059	23.8223%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>88,053,707</u>	<u>8,358,241</u>	9.4922%	<u>58,786,696</u>	66.7623%	<u>20,908,769</u>	23.7455%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	11.68	-		11.43		12.49	
22	Commercial Sales	8.51	-		8.19		9.87	
23	Industrial Sales	6.55	-		6.43		6.71	
24	Public Street Lighting Sales	18.45	-		17.75		22.04	
25	Sales for Resale	7.16	7.16					
26	Total Revenue per KWH Sold	9.02	7.15					

OFFICIAL COPY  
Nov 30 2023

NCUC Form E.S.-1  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-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	2,439,289	-	0.0000%	1,881,988	77.1531%	557,301	22.8469%
29	Commercial Sales	400,618	-	0.0000%	299,625	74.7907%	100,993	25.2093%
30	Industrial Sales	5,993	-	0.0000%	4,495	75.0042%	1,498	24.9958%
31	Public Street Lighting Sales	11,183	-	0.0000%	8,661	77.4479%	2,522	22.5521%
32	Sales for Resale	29	29	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,857,112</u>	<u>29</u>	0.0010%	<u>2,194,769</u>	76.8177%	<u>662,314</u>	23.1812%
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	11.796			11.655		12.273	
44	Commercial Sales	73.464			79.798		54.734	
45	Industrial Sales	3,290.629			2,599.014		5,350.536	
46	Public Street Lighting Sales	24.876			26.863		18.065	
47	Sales for Resale	399,709.286			-		-	
48	Total MWH Usage per Customer - Avg	31.241			27.136		32.060	

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

NC Jurisdictional Revenue  
Schedule 9  
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter 30-Sep-23
		Total Company	NC Retail Alloc Fac	NC Retail	
1	<u>Revenue from KWH Sales Subject to NCUC Fee:</u>				
2	<u>Retail Sales Billed:</u>				
3	Residential Sales	\$ 1,007,832	Actual NC	\$ 748,540	\$ 748,540
4	Commercial Sales	768,962	Actual NC	596,912	596,912
5	Industrial Sales	386,854	Actual NC	224,891	224,891
6	Public Street Lighting Sales	13,400	Actual NC	10,856	10,856
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 2,177,047		\$ 1,581,199	\$ 1,581,199
8	<u>Sales for Resale:</u>				
9	Wholesale & Other	\$ 141,477	2.4629%	\$ 3,484	\$ -
10	Catawba	4,332	43.6574%	1,891	-
11	Joint Dispatch	5,037	66.8372%	3,367	-
12	Provision for Rate Refund	894	100.0000%	894	-
13	Unbilled Revenue	(22,059)	Actual NC	(15,059)	-
14	Income Tax Reform	2,171	100.0000%	2,171	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 2,308,899		\$ 1,577,947	\$ 1,581,199
16	<u>Other Electric Revenue Subject to NCUC Fee:</u>				
17	Other Revenue - Excluding Direct Assignments	\$ 81,799	43.6574%	\$ 35,711	\$ 35,711
18	0456392 - Jobs Retention Rider	-	100.0000%	-	-
19	0456540 - Wholesale Unbilled Fuel Clause	(8,589)	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	(351)	100.0000%	(351)	-
21	0456570 - SC EE Deferred Revenue	3,793	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	638	43.6574%	279	-
23	0456640 - Deferred Dsm Costs - Nc	(348)	100.0000%	(348)	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 76,942		\$ 35,291	\$ 35,711
25	Total Electric Revenues (L15 + L24)	\$ 2,385,840		\$ 1,613,238	\$ 1,616,910
26	Uncollectible Accrual (NC Electric)	11,581		11,581	11,581
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 2,374,259		\$ 1,601,657	\$ 1,605,329

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>	\$ 5,482,889	\$ 166,468	\$ 5,316,421
2	Net Lost Revenues Earned		(56,477)	56,477
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,341,639	-	1,341,639
5	Purchased Power	180,304	-	180,304
6	Maintenance	374,377	-	374,377
7	Other Operating Expenses	756,865	95,902	660,963
8	Total Operating Expenses	\$ 2,653,185	\$ 95,902	\$ 2,557,283
9	Depreciation and Amortization	1,115,459		1,115,459
10	Total Expenses & Depreciation	\$ 3,768,644	\$ 95,902	\$ 3,672,742
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	318,350	2,178	316,172
13	Total Operating Expenses, Depreciation & Taxes	4,086,994	98,080	3,988,914
14	Net Operating Income	\$ 1,395,894	\$ 11,911	\$ 1,383,983

North Carolina Retail Electric Jurisdiction from Schedule 1						
Line No.	Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/Rate %
15	Long-term Debt	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%
16	Preferred Stock	-	0.00%	-	0.00%	0.00%
17	Members' Equity	15,762,402	51.05%	9,629,098	10.02%	5.11%
18	Total Capitalization	\$ 30,873,959	100.00%	\$ 18,862,092		7.40%
Impacts of Save-a-Watt Total						
19	Long-term Debt	\$ -	48.95%	\$ -	0.00%	0.00%
20	Preferred Stock	-	0.00%	-	0.00%	0.00%
21	Members' Equity	-	51.05%	-	0.12%	0.00%
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%
North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt						
23	Long-term Debt	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%
24	Preferred Stock	-	0.00%	-	0.00%	0.00%
25	Members' Equity	15,762,402	51.05%	9,629,098	9.90%	5.05%
26	Total Capitalization	\$ 30,873,959	100.00%	\$ 18,862,092		7.34%

		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	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%	\$ 431,181
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	15,762,402	51.05%	9,629,098	10.02%	5.11%	964,713
4	Total Capitalization	\$ 30,873,959	100.00%	\$ 18,862,092		7.40%	\$ 1,395,894
Impacts of EE Programs							
5	Long-term Debt	\$ -	48.95%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	51.05%	-	-0.02%	0.00%	(1,900)
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ (1,900)
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%	\$ 431,181
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	15,762,402	51.05%	9,629,098	10.04%	5.12%	966,613
12	Total Capitalization	\$ 30,873,959	100.00%	\$ 18,862,092		7.41%	\$ 1,397,794
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	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%	\$ 431,181
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	15,762,402	51.05%	9,629,098	10.02%	5.11%	964,713
16	Total Capitalization	\$ 30,873,959	100.00%	\$ 18,862,092		7.40%	\$ 1,395,894
Impacts of DSM							
17	Long-term Debt	\$ -	48.95%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	51.05%	-	0.14%	0.00%	13,811
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 13,811
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%	\$ 431,181
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	15,762,402	51.05%	9,629,098	9.88%	5.04%	950,902
24	Total Capitalization	\$ 30,873,959	100.00%	\$ 18,862,092		7.33%	\$ 1,382,083

NCUC Form E.S.-1  
Save-a-Watt Supplemental Information  
Duke Energy Carolinas, LLC  
Twelve Months Ended 30-Sep-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 &amp; DSM Program Revenues</u>			
2	Avoided Cost Revenues Earned	\$ 74,051	\$ 21,997	\$ 96,048
3	PPI/Shared Savings Incentive	(4,022)	17,965	13,943
4	Net Lost Revenues Earned	56,264	213	56,477
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 126,293	\$ 40,175	\$ 166,468
7	EE & DSM Program Costs	73,958	21,944	95,902
8	Operating Income	\$ 52,335	\$ 18,231	\$ 70,566
9	Less Net Lost Revenues	56,264	213	56,477
10	Pre-tax Earnings Impact	\$ (3,929)	\$ 18,018	\$ 14,089
11	Income Taxes on EE & DSM Earnings	2,029	(4,207)	(2,178)
12	EE & DSM Impact to Net Income	\$ (1,900)	\$ 13,811	\$ 11,911

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-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>	\$ 5,482,889	\$ 13,943	\$ 5,468,946
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,341,639	-	1,341,639
5	Purchased Power	180,304	-	180,304
6	Maintenance	374,377	-	374,377
7	Other Operating Expenses	756,865	-	756,865
8	Total Operating Expenses	\$ 2,653,185	\$ -	\$ 2,653,185
9	Depreciation and Amortization	1,115,459	-	1,115,459
10	Total Expenses & Depreciation	\$ 3,768,644	\$ -	\$ 3,768,644
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	318,350	2,928	315,422
13	Total Operating Expenses, Depreciation & Taxes	4,086,994	2,928	4,084,066
14	Net Operating Income	\$ 1,395,894	\$ 11,015	\$ 1,384,879

		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	\$ 15,111,558	48.95%	\$ 9,232,994	4.67%	2.29%	\$ 431,181
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	15,762,402	51.05%	9,629,098	10.02%	5.11%	964,713
18	Total Capitalization	<u>\$ 30,873,959</u>	<u>100.00%</u>	<u>\$ 18,862,092</u>		<u>7.40%</u>	<u>\$ 1,395,894</u>
Impacts of PPI							
19	Long-term Debt	\$ -	48.95%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.05%	-	0.12%	0.00%	11,015
22	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 11,015</u>
		North Carolina Retail Electric Jurisdiction Excluding PPI					
23	Long-term Debt	\$ 15,111,558	45.59%	\$ 9,232,994	4.67%	2.29%	\$ 431,181
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	15,762,402	54.41%	9,629,098	9.90%	5.06%	953,698
26	Total Capitalization	<u>\$ 30,873,959</u>	<u>100.00%</u>	<u>\$ 18,862,092</u>		<u>7.35%</u>	<u>\$ 1,384,879</u>

# 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

11-28-2023

Date Signed

Mecklenburg County, North Carolina

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

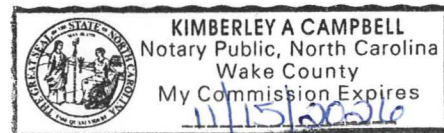
Date: 11/28/2023

Kimberley A Campbell  
Official Signature of Notary

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

My commission expires: 11/15/2026

(Official Seal)



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

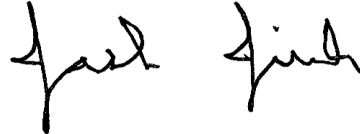
Notary Public location during video notarization: Wake County

Stated physical location of principal during video notarization: mecklenburg County

**CERTIFICATE OF SERVICE**

I certify that a copy of Duke Energy Carolinas, LLC's Quarterly Surveillance Report, in Docket No. M-100, 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 30<sup>th</sup> day of November, 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](mailto:jack.jirak@duke-energy.com)