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May 31, 2022

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, 2022 for filing in connection with the referenced matter. Pursuant to the requirements of Docket No. E-7, Sub 1032, I also enclose supplemental schedules related to demand-side management and energy efficiency.

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

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

Sincerely,

Jack E. Jirak

Enclosure

cc: Parties of Record

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May 31 2022

NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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	\$ 13,144,811	48.94%	\$ 13,144,811	4.14%	2.03%	\$ 544,580
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	13,715,058	51.06%	13,715,058	9.95%	5.08%	\$ 1,365,147
4	Total Capitalization	<u>\$ 26,859,869</u>	<u>100.00%</u>	<u>\$ 26,859,869</u>		<u>7.11%</u>	<u>\$ 1,909,727</u>
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 13,144,811	48.94%	\$ 1,123,335	4.14%	2.03%	\$ 46,506
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	13,715,058	51.06%	1,171,996	4.20%	2.15%	49,237
8	Total Capitalization	<u>\$ 26,859,869</u>	<u>100.00%</u>	<u>\$ 2,295,331</u>		<u>4.17%</u>	<u>\$ 95,743</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	13,715,058	51.06%	8,887,420	10.89%	5.56%	967,487
12	Total Capitalization	<u>\$ 26,859,869</u>	<u>100.00%</u>	<u>\$ 17,405,836</u>	[A] [C]	<u>7.58%</u>	<u>\$ 1,320,149</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 13,144,811	48.94%	\$ 2,819,728	4.14%	2.03%	\$ 116,737
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	13,715,058	51.06%	2,941,874	12.82%	6.55%	377,098
16	Total Capitalization	<u>\$ 26,859,869</u>	<u>100.00%</u>	<u>\$ 5,761,603</u>		<u>8.57%</u>	<u>\$ 493,835</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 13,144,811	48.94%	\$ 683,332	4.14%	2.05%	\$ 28,675
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	13,715,058	51.06%	713,768	-4.02%	-2.05%	(28,675)
20	Total Capitalization	<u>\$ 26,859,869</u>	<u>100.00%</u>	<u>\$ 1,397,099</u>		<u>0.00%</u>	<u>\$ (0)</u>

[A] If adjusted for weather, this rate would be 11.27%.

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

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

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

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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)	\$ 1,909,727	\$ 95,743	\$ 1,320,149	\$ 493,835	\$ (0)
3	Net Investment Including Materials and Supplies (Schedule 5, Line 7)	\$ 31,936,089	\$ 2,984,651	\$ 21,589,899	\$ 7,361,539	\$ -
4	Rate of Return on Investment (L2 / L3)	5.98%	3.21%	6.11%	6.71%	0.00%
5	<u>Ratio of Earnings to Fixed Charges (SEC)</u>					
6	Net Income (Schedule 4, Line 55)	\$ 1,358,200	\$ 49,237	\$ 967,487	\$ 377,098	\$ (35,622)
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 28) [A]	\$ 120,448	\$ 1,038	\$ 67,813	\$ 70,684	\$ (19,086)
9	State Income Tax (Schedule 4, Line 29 + Line 30) [B]	(58,519)	401	(43,585)	(9,828)	(5,507)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	<u>\$ 1,420,129</u>	<u>\$ 50,676</u>	<u>\$ 991,715</u>	<u>\$ 437,954</u>	<u>\$ (60,215)</u>
11	<u>Fixed Charges</u>					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [C]	\$ 583,725	\$ 46,506	\$ 357,387	\$ 116,748	\$ 63,084
13	1/3 Rentals Included in Fixed Charges	31,652	2,251	21,892	7,509	-
14	Total Fixed Charges (L12 + L13)	<u>\$ 615,377</u>	<u>\$ 48,757</u>	<u>\$ 379,279</u>	<u>\$ 124,257</u>	<u>\$ 63,084</u>
15	Earnings as Adjusted (L10 + L14)	<u>\$ 2,035,506</u>	<u>\$ 99,433</u>	<u>\$ 1,370,994</u>	<u>\$ 562,210</u>	<u>\$ 2,869</u>
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.31	2.04	3.61	4.52	0.05
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 -\$19,086.

[B] Includes below the line state income taxes of -\$5,507.

[C] Includes interest on customer deposits of \$4,725 for NC Retail and \$011 for SC Retail.

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NCUC Form E.S.-1
Capital
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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 2021	\$ 12,388,958	\$ -	\$ 13,466,209	\$ 25,855,167
4	Apr 2021	13,327,236	-	13,242,517	26,569,752
5	May 2021	13,428,743	-	13,340,080	26,768,823
6	Jun 2021	12,970,743	-	13,404,219	26,374,962
7	Jul 2021	13,006,020	-	13,628,191	26,634,211
8	Aug 2021	13,007,976	-	13,846,724	26,854,700
9	Sep 2021	13,037,897	-	13,605,396	26,643,293
10	Oct 2021	13,053,261	-	13,706,250	26,759,511
11	Nov 2021	13,055,204	-	13,783,346	26,838,550
12	Dec 2021	13,085,955	-	13,888,337	26,974,292
13	Jan 2022	13,087,889	-	14,036,004	27,123,893
14	Feb 2022	13,126,102	-	14,159,076	27,285,178
15	Mar 2022	14,306,563	-	14,189,403	28,495,966
16	Total (Sum L3 through L15)	\$ 170,882,546	\$ -	\$ 178,295,752	\$ 349,178,298
17	13 Month Average (L16 / 13 Months)	\$ 13,144,811	\$ -	\$ 13,715,058	\$ 26,859,869
18	13 Month Average Ratio	48.94%	0.00%	51.06%	100.00%
19	Net Proceeds	NA			
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,123,335	\$ -	\$ 1,171,996	\$ 2,295,331
22	N.C. Retail Electric Jurisdiction Amount	\$ 8,518,416	\$ -	\$ 8,887,420	\$ 17,405,836
23	S.C. Retail Electric Jurisdiction Amount	\$ 2,819,728	\$ -	\$ 2,941,874	\$ 5,761,603
24	Other Company Operations Amount	\$ 683,332	\$ -	\$ 713,768	\$ 1,397,100
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 544,580			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	4.14%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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		Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)	Operating Reserves (e)			
1	<u>Total Company Jurisdictional Data</u>								
2	Balance at end of:								
3	Mar 2021	\$ 45,916,134	\$ -	\$ (17,561,751)	\$ (3,921,459)	\$ (371,066)	\$ 271,611	\$ 24,333,470	1,532,546
4	Apr 2021	46,029,467	-	(17,619,872)	(4,046,470)	(364,014)	315,770	24,314,881	1,556,922
5	May 2021	46,201,829	-	(17,684,026)	(4,046,470)	(356,173)	330,804	24,445,964	1,534,986
6	Jun 2021	46,229,324	-	(17,736,442)	(4,106,841)	(348,715)	1,538,604	25,575,930	1,620,161
7	Jul 2021	46,304,948	-	(17,815,014)	(4,107,064)	(342,432)	1,516,281	25,556,718	1,714,792
8	Aug 2021	46,425,952	-	(17,834,303)	(4,107,287)	(337,414)	1,451,330	25,598,277	1,795,112
9	Sep 2021	46,507,655	-	(17,876,028)	(4,077,249)	(284,383)	1,370,912	25,640,908	1,877,073
10	Oct 2021	46,697,638	-	(17,943,935)	(4,077,472)	(276,901)	1,365,323	25,764,653	1,964,217
11	Nov 2021	46,806,334	-	(18,015,011)	(4,132,326)	(277,737)	1,363,155	25,744,415	2,027,871
12	Dec 2021	46,562,505	-	(17,621,458)	(3,811,141)	(230,986)	1,108,490	26,007,410	2,074,675
13	Jan 2022	46,643,298	-	(17,701,067)	(3,811,882)	(224,890)	1,065,856	25,971,315	2,122,284
14	Feb 2022	46,790,024	-	(17,766,081)	(3,811,882)	(216,096)	1,066,097	26,062,063	2,220,005
15	Mar 2022	46,767,450	-	(17,721,918)	(3,933,624)	(210,404)	1,098,497	26,000,001	2,370,824
16	Total (Sum L3 through L15)	\$ 603,882,558	\$ -	\$ (230,896,905)	\$ (51,991,168)	\$ (3,841,210)	\$ 13,862,729	\$ 331,016,004	\$ 24,411,468
17	13 Month Average (L16 / 13 Months)	\$ 46,452,504	\$ -	\$ (17,761,300)	\$ (3,999,321)	\$ (295,478)	\$ 1,066,364	\$ 25,462,770	\$ 1,877,805
18	<u>Allocation of Total Company Jurisdictional Data</u>								
19	Wholesale Electric Jurisdiction Amount	\$ 4,355,556	\$ -	\$ (1,663,085)	\$ (368,317)	\$ (32,142)	\$ 3,318	\$ 2,295,331	\$ -
20	N.C. Retail Electric Jurisdiction Amount	\$ 31,378,763	\$ -	\$ (12,000,577)	\$ (2,743,459)	\$ (197,584)	\$ 968,693	\$ 17,405,836	\$ -
21	S.C. Retail Electric Jurisdiction Amount	\$ 10,718,185	\$ -	\$ (4,097,638)	\$ (887,545)	\$ (65,752)	\$ 94,353	\$ 5,761,603	\$ -
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 1,877,805

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NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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	\$ 3,035,268	\$ -	\$ 2,274,650	\$ 760,618	\$ -
3	Commercial Sales	2,167,528	-	1,714,577	452,951	-
4	Industrial Sales	1,156,705	-	704,733	451,972	-
5	Public Street Lighting Sales	46,855	-	37,591	9,264	-
6	Sales for Resale	487,546	479,431	5,995	2,120	-
7	Joint Dispatch	53,628	4,834	36,049	12,745	-
8	Provision for Rate Refund	(2,602)	-	(2,602)	-	-
9	Unbilled Revenue	33,534	-	21,729	11,806	-
10	Income Tax Reform	63,463	-	50,439	13,024	-
11	Total Sales of Electricity (Sum L2 through L10)	\$ 7,041,924	\$ 484,265	\$ 4,843,162	\$ 1,714,497	\$ -
12	Other Electric Revenues	208,346	115,022	69,659	23,665	-
13	Total Electric Operating Revenues (Sum L11 through L12)	\$ 7,250,270	\$ 599,286	\$ 4,912,821	\$ 1,738,162	\$ -
14	<u>OPERATING EXPENSES</u>					
15	Fuel Used in Electric Generation	\$ 1,638,222	\$ 146,859	\$ 1,107,430	\$ 383,933	\$ -
16	Purchased Power	(271,407)	19,155	(217,200)	(73,361)	-
17	Purchased Power - Joint Dispatch	261,443	23,565	175,746	62,132	-
18	Maintenance	567,622	39,783	393,824	134,015	-
19	Other Operating Expenses (Except Taxes) (A)	1,214,452	93,443	843,578	277,431	-
20	Total Operating Expenses (Sum L15 through L19)	\$ 3,410,332	\$ 322,805	\$ 2,303,377	\$ 784,149	\$ -
21	Depreciation and Amortization	1,512,614	151,154	1,044,294	317,165	-
22	Total Expenses and Depreciation (Sum L20 through L21)	\$ 4,922,945	\$ 473,959	\$ 3,347,672	\$ 1,101,314	\$ -
23	<u>OPERATING TAXES</u>					
24	Federal Income Tax Liability	\$ 219,209	\$ 7,496	146,851	\$ 64,862	0
25	Federal Income Tax - Deferred	(75,743)	(6,060)	(76,410)	6,727	0
26	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
27	Amortization of Investment Tax Credits (ITC)	(3,931)	(398)	(2,628)	(905)	-
28	Total Federal Taxes - Operating (Sum L24 through L27)	139,535	\$ 1,038	\$ 67,813	\$ 70,684	\$ 0
29	State Income Tax	23,345	798	15,639	6,908	0
30	State Income Tax - Deferred	(76,357)	(397)	(59,224)	(16,736)	(0)
31	Other Operating Taxes (General)	331,075	28,145	220,772	82,158	-
32	Total Operating Taxes (Sum L28 through L31)	\$ 417,598	\$ 29,584	\$ 245,000	\$ 143,013	\$ 0
33	Total Operating Expenses, Depreciation & Taxes (L22 - L32)	\$ 5,340,543	\$ 503,543	\$ 3,592,672	\$ 1,244,328	\$ 0
34	Net Operating Income Net of Interest on Customer Deposits (L13 - L33)	\$ 1,909,727	\$ 95,743	\$ 1,320,149	\$ 493,835	\$ (0)

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May 31 2022

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	\$ 71,607	\$ -	\$ -	\$ -	\$ 71,607
37	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
38	Interest and Dividend Income (A)	3,862	-	-	-	3,862
39	Miscellaneous Income	144,206	-	-	-	144,206
40	Total Other Income (Sum L36 through L39)	\$ 219,675	\$ -	\$ -	\$ -	\$ 219,675
41	<u>OTHER DEDUCTIONS</u>					
42	Miscellaneous Income Deductions	\$ 249,182	\$ -	\$ -	\$ -	\$ 249,182
43	Taxes Applicable to Other Income & Deductions	(25,548)	-	-	-	(25,548)
44	Total Other Deductions (Sum L42 through L43)	\$ 223,634	\$ -	\$ -	\$ -	\$ 223,634
45	<u>INTEREST CHARGES</u>					
46	Interest on Long-term Debt	\$ 530,281	\$ 45,285	\$ 343,402	\$ 113,672	\$ 27,922
47	Amortization of Debt Discount and Expense	14,406	1,230	9,329	3,088	759
48	Amortization of Premium on Debt (Cr.)	(107)	(9)	(69)	(23)	(6)
49	Interest on Advances from Affiliated Companies	-	-	-	-	-
50	Other Interest Expense [A]	34,410	-	-	-	34,410
51	Allowance for Borrowed Funds Used During Constr.	(31,422)	-	-	-	(31,422)
52	Total Interest Charges (Sum L46 through L51)	\$ 547,567	\$ 46,506	\$ 352,662	\$ 116,737	\$ 31,662
53	Net Income Before Extraordinary and Delayed Items (L34 + L40 - L44 - L52)	\$ 1,358,200	\$ 49,237	\$ 967,487	\$ 377,098	\$ (35,622)
54	Extraordinary & Delayed Items	-	-	-	-	-
55	Net Income (L53 + L54)	\$ 1,358,200	\$ 49,237	\$ 967,487	\$ 377,098	\$ (35,622)
56	Less Preferred Dividends	-	-	-	-	-
57	Net Income Available for Members' (Common) Equity	\$ 1,358,200	\$ 49,237	\$ 967,487	\$ 377,098	\$ (35,622)
58	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 14,194,213	\$ 1,326,549	\$ 9,595,778	\$ 3,271,887	\$ -
59	Members' Equity Capital - Simple Average	\$ 13,832,616	\$ 1,292,754.77	\$ 9,351,326.18	\$ 3,188,535.42	\$ -
60	Rate of Return on Members' Equity - Year End	9.57%	3.71%	10.08%	11.53%	0.00%
61	Rate of Return on Members' (Common) Equity - Simple Average	9.82%	3.81%	10.35%	11.83%	0.00%

[A] Excludes interest on customer deposits of \$4,725 for NC Retail and \$011 for SC Retail.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	NC Retail Operations (e)	Allocation Factor (f)	SC Retail Operations (g)	Other Company Operations (h)
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 49,058,704	9.3354%	\$ 4,579,828	67.5772%	\$ 33,152,478	23.0874%	\$ 11,326,398	\$ -
4	Less: Accumulated Depreciation & Amortization	18,227,383	9.3406%	1,702,554	67.5829%	12,318,601	23.0764%	4,206,228	-
5	Net Plant in Service (L3 - L4)	\$ 30,831,321		\$ 2,877,274		\$ 20,833,877		\$ 7,120,170	\$ -
6	Plus: Materials and Supplies	1,104,768	9.7194%	107,377	68.4326%	756,022	21.8480%	241,369	-
7	Net Plant in Service and Materials & Supplies(L5 + L6)	\$ 31,936,089		\$ 2,984,651		\$ 21,589,899		\$ 7,361,539	\$ -
8	Percent of Total (Line 7)	100.0000%		9.3457%		67.6035%		23.0508%	0.0000%
9	CWIP Allowed in General Rate Cases	-		-		-		-	-
10	CWIP - All Other	2,370,824	9.3457%	221,570	67.6035%	1,602,759	23.0508%	546,495	-
11	Other Property and Investments (Less Depreciation)	5,640,436	9.3457%	527,138	67.6035%	3,813,129	23.0508%	1,300,168	-
12	Current Assets	1,925,465	9.3457%	179,948	67.6035%	1,301,681	23.0508%	443,836	0
13	Deferred Debits	4,644,172	9.3457%	434,030	67.6035%	3,139,621	23.0508%	1,070,521	-
14	Total Assets (Sum L7 through L13)	<u>\$ 46,516,986</u>		<u>\$ 4,347,338</u>		<u>\$ 31,447,088</u>		<u>\$ 10,722,560</u>	<u>\$ -</u>
15	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
16	Total Members' Equity	14,194,213	9.3457%	\$ 1,326,549	67.6035%	\$ 9,595,778	23.0508%	\$ 3,271,887	\$ -
17	Total Long-term Debt	14,374,822	9.3457%	1,343,428	67.6035%	9,717,876	23.0508%	3,313,518	-
18	Total Capitalization (L16 + L17)	\$ 28,569,035		\$ 2,669,976		\$ 19,313,654		\$ 6,585,405	\$ -
19	Short-term Obligations	26,926	9.3457%	2,516	67.6035%	18,203	23.0508%	6,207	-
20	Advances from Parent or Affiliate								-
21	Deferred Credits	6,896,223	9.3457%	644,500	67.6035%	4,662,085	23.0508%	1,589,638	0
22	Operating Reserves	210,404	9.3457%	19,664	67.6035%	142,240	23.0508%	48,500	-
23	Accumulated Deferred Income Taxes (Net)	3,767,827	9.3457%	352,130	67.6035%	2,547,181	23.0508%	868,516	0
24	Other Liabilities	7,046,570	9.3457%	658,551	67.6035%	4,763,725	23.0508%	1,624,294	-
25	Total Liabilities (Sum L18 through L24)	<u>\$ 46,516,986</u>		<u>\$ 4,347,338</u>		<u>\$ 31,447,088</u>		<u>\$ 10,722,560</u>	<u>\$ 0</u>

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May 31 2022

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-2022							
			Allocation Factors in NCUC Docket E-7, Sub 1214					Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
								Study Date	12/31/2020	Updated
Line No.	Item	Retail Amount (a)	Expenses as a % of Revenue (b)	Expenses (c)	Retail Amount (d)	Expenses as a % of Revenue (e)	Expenses (f)	Retail Amount (g)	Expenses as a % of Revenue (h)	Expenses (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 4,957,881	100.00%		\$ 4,920,208	100.00%		\$ 4,912,821	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,039,423	20.97%	27.61%	\$ 1,085,432	22.06%	29.83%	\$ 1,107,430	22.54%	30.82%
5	Purchased Power	23,412	0.47%	0.62%	22,666	0.46%	0.62%	(41,454)	-0.84%	-1.15%
6	Operating & Maintenance Expense - Other	1,163,514	23.47%	30.90%	1,226,305	24.92%	33.70%	1,232,677	25.09%	34.31%
7	Depreciation and Amortization	1,084,682	21.88%	28.81%	1,051,915	21.38%	28.91%	1,044,294	21.26%	29.07%
8	Taxes Other Than Income Taxes	212,103	4.28%	5.63%	221,616	4.50%	6.09%	220,772	4.49%	6.15%
9	Income Taxes - State, Federal and Deferred	237,674	4.79%	6.31%	28,605	0.58%	0.79%	26,856	0.55%	0.75%
10	Amort. of Investment Tax Credits (ITC)	(2,836)	-0.06%	-0.08%	(2,636)	-0.05%	-0.07%	(2,628)	-0.05%	-0.07%
11	Interest on Customer Deposits	7,130	0.14%	0.19%	4,725	0.10%	0.13%	4,725	0.10%	0.13%
12	Total Oper Expenses (Sum L4 through L11)	<u>\$ 3,765,102</u>	75.94%	100.00%	<u>\$ 3,638,627</u>	73.95%	100.00%	<u>\$ 3,592,672</u>	73.13%	100.00%
13	Net Operating Income for Return (L2 - L12)	<u>\$ 1,192,779</u>	24.06%		<u>\$ 1,281,581</u>	26.05%		<u>\$ 1,320,149</u>	26.87%	

Rate Base										
Test Year 12 Months Ended December 31, 2016 End of Period After Increase NCUC Docket E-7, Sub 1214					Actual Operations for 12 Months Ended 31-Mar-2022 Current Allocation Cost Study if One Has Been Made Since Last Rate Case					
					Allocation Factors in NCUC Docket E-7, Sub 1214			Study Date	12/31/2020	Updated
Line No.	Item	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e) = (b)	N.C. Retail Amount (f)	Total Company (g)	Allocation Factor (h)	N.C. Retail Amount (i)
14	INVESTMENT IN ELECTRIC PLANT									
15	Electric Plant in Service	\$ 40,519,492	73.46%	\$ 29,765,829	\$ 45,984,540	68.06%	\$ 31,299,338	\$ 45,984,540	67.55%	\$ 31,064,190
16	Net Nuclear Fuel	537,828	65.88%	354,338	467,964	65.88%	308,310	467,964	67.22%	314,573
17	Construction Work in Progress	-	100.00%	-	-	100.00%	-	-	100.00%	-
18	Less: Accumulated Provision for Depr.	(15,830,487)	73.79%	(11,680,960)	(17,761,300)	68.08%	(12,091,418)	(17,761,300)	67.57%	(12,000,577)
19	Less: Accumulated Deferred Income Taxes	(3,824,449)	37.84%	(1,447,189)	(3,999,321)	69.12%	(2,764,388)	(3,999,321)	68.60%	(2,743,459)
20	Operating Reserves	(628,321)	67.49%	(424,053)	(295,478)	67.73%	(200,127)	(295,478)	66.87%	(197,584)
21	Net Investment in Electric Plant	\$ 20,774,063	79.75%	\$ 16,567,965	\$ 24,396,406	67.84%	\$ 16,551,715	\$ 24,396,406	67.38%	\$ 16,437,143
22	ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS									
23	Cash Requirement	\$ 300	68.14%	\$ 204	\$ 300	68.14%	\$ 204	\$ 300	67.43%	\$ 202
24	Materials & Supplies	994,443	64.30%	639,426	1,073,739	68.19%	732,146	1,073,739	68.43%	734,787
25	Unamortized Debt	114,911	68.14%	78,306	110,531	68.14%	75,321	110,531	67.43%	74,536
26	Investor Funds Advanced for Operations	260,829	72.97%	190,338	219,928	67.45%	148,336	219,928	67.45%	148,336
27	Other Rate Base	(656,436)	67.12%	(440,597)	(265,036)	-25.30%	67,066	(265,036)	-23.30%	61,743
28	Customer Deposits	(126,585)	76.32%	(96,608)	(73,099)	69.65%	(50,912)	(73,099)	69.65%	(50,912)
29	Total (Sum L23 through L28)	\$ 587,464	63.16%	\$ 371,069	\$ 1,066,364	91.17%	\$ 972,162	\$ 1,066,364	90.84%	\$ 968,693
30	Original Cost Rate Base (L21 + L29)	\$ 21,361,527	79.30%	\$ 16,939,033	\$ 25,462,770	68.82%	\$ 17,523,876	\$ 25,462,770	68.36%	\$ 17,405,836

NCUC Form E.S.-1

Long-Term Debt and Interest Charges

Duke Energy Carolinas, LLC

Twelve Months Ended 31-Mar-2022

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	Interest Annualized
							12 Months Ended This Report	On O/S Long-Term Debt Col. (d)*(e)
1	DE Car 350M 3.35% 05/15/22	11/8/2018	5/15/2022	350,000	350,000	3.35	11,725	11,725
2	DE Car 350M 3.20% 8/15/49	8/14/2019	8/15/2049	350,000	350,000	3.20	11,200	11,200
3	DE Car 400M 3.20% 8/15/49 Reopener	1/8/2020	8/15/2049	400,000	400,000	3.20	12,800	12,800
4	DE Car 450M 2.45% 8/15/29	8/14/2019	8/15/2029	450,000	450,000	2.45	11,025	11,025
5	DE Car 450M 3.45% 4/15/51	4/1/2021	4/15/2051	450,000	450,000	3.45	15,525	15,525
6	DE Car 500M 3.9% 6/15/21	5/19/2011	6/15/2021	500,000	-	3.90	4,008	-
7	DE Car 500M 3.75% 6/1/45	3/12/2015	6/1/2045	500,000	500,000	3.75	18,750	18,750
8	DE Car 500M 2.50% 3/15/23	3/11/2016	3/15/2023	500,000	500,000	2.50	12,500	12,500
9	DE Car 500M 3.875% 3/15/46	3/11/2016	3/15/2046	500,000	500,000	3.875	19,375	19,375
10	DE Car 500M 3.95% 3/15/48	3/1/2018	3/15/2048	500,000	500,000	3.95	19,750	19,750
11	DE Car 500M 3.05% 3/15/23	3/1/2018	3/15/2023	500,000	500,000	3.05	15,250	15,250
12	DE Car 500M 2.45% 2/1/30	1/8/2020	2/1/2030	500,000	500,000	2.45	12,250	12,250
13	DE Car 500M 6.00% 1/15/38	1/10/2008	1/15/2038	500,000	500,000	6.00	30,000	30,000
14	DE Car 500M 2.85% 3/15/32	3/4/2022	3/15/2032	500,000	500,000	2.85	1,069	14,250
14	DE Car 550M 3.70% 12/1/47	11/14/2017	12/1/2047	550,000	550,000	3.70	20,350	20,350
15	DE Car 550M 2.55% 4/15/31	4/1/2021	4/15/2031	550,000	550,000	2.55	14,025	14,025
16	DE Car 600M 2.95% 12/1/26	11/17/2016	12/1/2026	600,000	600,000	2.95	17,700	17,700
17	DE Car 600M 6.05% 4/15/38	4/14/2008	4/15/2038	600,000	600,000	6.05	36,300	36,300
18	DE Car 650M 3.95% 11/15/28	11/8/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
19	DE Car 650M 4.25% 12/15/41	12/8/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
20	DE Car 650M 4.00% 9/30/42	9/21/2012	9/30/2042	650,000	650,000	4.00	26,000	26,000
20	DE Car 650M 3.55% 3/15/52	3/4/2022	3/15/2052	650,000	650,000	3.55	1,731	23,075
21	DE Car 750M 5.30% 2/15/40	11/19/2009	2/15/2040	750,000	750,000	5.30	39,750	39,750
22	DE Car DERF 305M 1/24/25	12/1/2015	1/24/2025	305,000	305,000	1.04	2,555	3,187
23	DE Car DERF 195M 1/24/25	12/15/2017	1/24/2025	195,000	195,000	1.04	1,627	2,038
24	DE Car Greensboro Transit 8.95% 07/01/27	7/1/1991	7/1/2027	6,739	6,739	8.95	622	603
25	Charlotte Metro Debt	12/23/2019	12/31/2052	434,195	434,195	3.66	12,160	15,909
26	Total Mortgage, Pollution Control Bonds and DERF (Sum L1 through L25)			\$ 13,090,934	\$ 12,590,934		\$ 421,345	\$ 456,637
27	DE Car 300M 6.00% 12/1/28	12/4/1998	12/1/2028	300,000	300,000	6.00	18,000	18,000
28	DE Car 350M 6.45% 10/15/32	10/8/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
29	DE Car 500M 6.10% 6/1/37	6/5/2007	6/1/2037	500,000	500,000	6.10	30,500	30,500
30	Total Senior Debt (Sum L27 through L29)			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
31	Capital Leases			288,242	288,242		32,588	32,305
32	DE Car 300M CP LTD	9/30/2009	3/16/2026	300,000	300,000	0.68	1,010	2,047
33	Gains and Losses on Terminated Swaps	Various	Various		0		4,263	4,524
34	Unamortized Debt Expense, Discount and Premium			(22,613)	(22,613)		14,299	14,231
35	Current Portion of Long-Term Debt			(1,350,000)	(1,350,000)	8.90		(39,475)
36	Total Long-Term Debt (L26 + L30 + Sum L31 through L35)			\$ 13,456,563	\$ 12,956,563		\$ 544,580	\$ 541,343
37	Wholesale Electric Jurisdiction Amount				\$ 1,343,428		\$ 56,466	\$ 56,130
38	N.C. Retail Electric Jurisdiction Amount				9,717,876		408,454	406,026
39	S.C. Retail Electric Jurisdiction Amount				3,313,518		139,271	138,443
40	Other Company Operations Amount				(1,418,259)		(59,611)	(59,257)
41	Total Company				\$ 12,956,563		\$ 544,580	\$ 541,343

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May 31 2022

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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	\$ 3,035,268	\$ -	0.0000%	\$ 2,274,650	74.9407%	\$ 760,618	25.0593%
3	Commercial Sales	2,167,528	-	0.0000%	1,714,577	79.1029%	452,951	20.8971%
4	Industrial Sales	1,156,705	-	0.0000%	704,733	60.9259%	451,972	39.0741%
5	Public Street Lighting Sales	46,855	-	0.0000%	37,591	80.2291%	9,264	19.7709%
6	Sales for Resale	487,546	479,431	98.3355%	5,995	1.2297%	2,120	0.4347%
7	Joint Dispatch	53,628	4,834	9.0133%	36,049	67.2217%	12,745	23.7650%
8	Provision for Rate Refund	(2,602)	-	0.0000%	(2,602)	100.0000%	-	0.0000%
9	Unbilled Revenue	33,534	-	0.0000%	21,729	64.7957%	11,806	35.2043%
10	Income Tax Reform	63,463	-	0.0000%	50,439	79.4782%	13,024	20.5218%
11	Total Revenue from Sales of Electricity (Sum L2 through L10)	<u>\$ 7,041,924</u>	<u>\$ 484,265</u>	6.8769%	<u>\$ 4,843,162</u>	68.7761%	<u>\$ 1,714,497</u>	24.3470%
12	<u>Kilowatt-Hours Sold (000s)</u>							
13	Residential Sales	28,946,902	-	0.0000%	22,174,297	76.6034%	6,772,605	23.3966%
14	Commercial Sales	28,671,856	-	0.0000%	23,391,580	81.5838%	5,280,276	18.4162%
15	Industrial Sales	20,835,307	-	0.0000%	12,365,864	59.3505%	8,469,442	40.6495%
16	Public Street Lighting Sales	302,661	-	0.0000%	251,288	83.0264%	51,373	16.9736%
17	Sales for Resale	67,720	66,593	98.3355%	833	1.2297%	294	0.4347%
18	Joint Dispatch	977,302	88,087	9.0133%	656,959	67.2217%	232,255	23.7650%
19	Total KWH Sales (Subtotal) (Sum L13 through L18)	<u>79,801,747</u>	<u>154,680</u>	0.1938%	<u>58,840,821</u>	73.7338%	<u>20,806,245</u>	26.0724%
20	<u>Revenue Per KWH Sold (Cents)</u>							
21	Residential Sales	10.49	-		10.26		11.23	
22	Commercial Sales	7.56	-		7.33		8.58	
23	Industrial Sales	5.55	-		5.70		5.34	
24	Public Street Lighting Sales	15.48	-		14.96		18.03	
25	Sales for Resale	719.95	719.95					
26	Total Revenue per KWH Sold	8.82	313.08					

NCUC Form E.S.-1
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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	2,401,551	-	0.0000%	1,856,997	77.3249%	544,554	22.6751%
29	Commercial Sales	406,267	-	0.0000%	303,225	74.6369%	103,042	25.3631%
30	Industrial Sales	6,069	-	0.0000%	4,569	75.2842%	1,500	24.7158%
31	Public Street Lighting Sales	14,339	-	0.0000%	10,948	76.3512%	3,391	23.6488%
32	Sales for Resale	17	17	100.0000%		0.0000%		0.0000%
33	Total Customers - Period End (Sum L28 through L32)	<u>2,828,243</u>	<u>17</u>	0.0006%	<u>2,175,739</u>	76.9290%	<u>652,487</u>	23.0704%
34	<u>Average Number of Customers</u>							
35	Residential Sales	2,356,964	(0)	0.0000%	1,823,629	77.3720%	533,335	22.6281%
36	Commercial Sales	400,220	(1)	-0.0002%	298,437	74.5682%	101,784	25.4320%
37	Industrial Sales	5,938	0	0.0042%	4,482	75.4768%	1,456	24.5190%
38	Public Street Lighting Sales	14,167	(1)	-0.0059%	10,825	76.4091%	3,343	23.5968%
39	Sales for Resale	16	16	100.0000%		0.0000%		0.0000%
40	Total Customers - Average (Sum L35 through L39)	<u>2,777,305</u>	<u>14</u>	0.0005%	<u>2,137,373</u>	76.9585%	<u>639,918</u>	23.0410%
41	<u>INFORMATIONAL ONLY</u>							
42	<u>Average MWH Usage per Customer</u>							
43	Residential Sales	12.281			12.159		12.699	
44	Commercial Sales	71.640			78.380		51.877	
45	Industrial Sales	3,508.661			2,759.006		5,816.925	
46	Public Street Lighting Sales	21.364			23.214		15.367	
47	Sales for Resale	4,232.491			-		-	
48	Total MWH Usage per Customer - Avg	28.734			27.530		32.514	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Quarter Ended March 31, 2022

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee Quarter 31-Mar-22
		Total Company	NC Retail Alloc Fac	NC Retail	
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 820,106	Actual NC	\$ 614,144	\$ 614,144
4	Commercial Sales	510,553	Actual NC	402,575	402,575
5	Industrial Sales	266,403	Actual NC	159,482	159,482
6	Public Street Lighting Sales	12,191	Actual NC	9,752	9,752
7	Total Retail Sales Billed (Sum L3 through L6)	\$ 1,609,254		\$ 1,185,953	\$ 1,185,953
8	Sales for Resale:				
9	Wholesale & Other	\$ 112,576	-28.1714%	\$ (31,714)	\$ -
10	Catawba	3,587	0.0000%	-	-
11	Joint Dispatch	26,165	67.2217%	17,588	-
12	Provision for Rate Refund	(985)	100.0000%	(985)	-
13	Unbilled Revenue	19,634	Actual NC	13,931	-
14	Income Tax Reform	18,388	100.0000%	18,388	-
15	Total Revenue from Sales of Electricity (Sum L7 through L14)	\$ 1,788,619		\$ 1,203,160	\$ 1,185,953
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 60,905	45.0961%	\$ 27,466	\$ 27,466
18	0456392 - Jobs Retention Rider	(1)	100.0000%	(1)	-
19	0456540 - Wholesale Unbilled Fuel Clause	14,726	0.0000%	-	-
20	0456560 - NC EE Deferred Revenue	3,233	100.0000%	3,233	-
21	0456570 - SC EE Deferred Revenue	(1,184)	0.0000%	-	-
22	0456630 - Gross Up - Contr in Aid of Const	283	45.0961%	128	-
23	0456640 - Deferred Dsm Costs - Nc	4	100.0000%	4	-
24	Subtotal - Other Electric Revenue (Sum L17 through L23)	\$ 77,967		\$ 30,830	\$ 27,466
25	Total Electric Revenues (L15 + L24)	\$ 1,866,585		\$ 1,233,990	\$ 1,213,419
26	Uncollectible Accrual (NC Electric)	6,866		6,866	6,866
27	Electric Revenues Subject to Regulatory Fee (L25 - L26)	\$ 1,859,720		\$ 1,227,124	\$ 1,206,553

NCUC Form E.S.-1
Save-a-Watt
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Save-a-Watt	N.C. Retail excluding Save-a-Watt
1	<u>OPERATING REVENUES</u>	\$ 4,912,821	\$ 149,858	\$ 4,762,963
2	Net Lost Revenues Earned		(47,224)	47,224
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,107,430	0	1,107,430
5	Purchased Power	(41,454)	0	(41,454)
6	Maintenance	393,824	0	393,824
7	Other Operating Expenses	843,578	84,202	759,376
8	Total Operating Expenses	\$ 2,303,377	\$ 84,202	\$ 2,219,175
9	Depreciation and Amortization	1,044,294		1,044,294
10	Total Expenses & Depreciation	\$ 3,347,672	\$ 84,202	\$ 3,263,470
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	245,000	4,519	240,481
13	Total Operating Expenses, Depreciation & Taxes	3,592,672	88,721	3,503,951
14	Net Operating Income	\$ 1,320,149	\$ 13,913	\$ 1,306,236

		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	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	13,715,058	51.06%	8,887,420	10.89%	5.56%	967,487
18	Total Capitalization	<u>\$ 26,859,869</u>	<u>100.00%</u>	<u>\$ 17,405,836</u>		<u>7.58%</u>	<u>\$ 1,320,149</u>
Impacts of Save-a-Watt Total							
19	Long-term Debt	\$ -	48.94%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.06%	-	0.16%	0.00%	13,913
22	Total Capitalization	<u>\$ -</u>	<u>100.00%</u>	<u>\$ -</u>		<u>0.00%</u>	<u>\$ 13,913</u>
North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt							
23	Long-term Debt	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	13,715,058	51.06%	8,887,420	10.73%	5.48%	953,574
26	Total Capitalization	<u>\$ 26,859,869</u>	<u>100.00%</u>	<u>\$ 17,405,836</u>		<u>7.51%</u>	<u>\$ 1,306,236</u>

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May 31 2022

		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	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	13,715,058	51.06%	8,887,420	10.89%	5.56%	967,487
4	Total Capitalization	\$ 26,859,869	100.00%	\$ 17,405,836		7.58%	\$ 1,320,149
Impacts of EE Programs							
5	Long-term Debt	\$ -	48.94%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	51.06%	-	0.11%	0.00%	9,020
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 9,020
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	13,715,058	51.06%	8,887,420	10.78%	5.51%	958,467
12	Total Capitalization	\$ 26,859,869	100.00%	\$ 17,405,836		7.54%	\$ 1,311,129
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	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	13,715,058	51.06%	8,887,420	10.89%	5.56%	967,487
16	Total Capitalization	\$ 26,859,869	100.00%	\$ 17,405,836		7.58%	\$ 1,320,149
Impacts of DSM							
17	Long-term Debt	\$ -	48.94%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	51.06%	-	0.06%	0.00%	4,893
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 4,893
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	13,715,058	51.06%	8,887,420	10.83%	5.53%	962,594
24	Total Capitalization	\$ 26,859,869	100.00%	\$ 17,405,836		7.56%	\$ 1,315,256

NCUC Form E.S.-1
Save-a-Watt Supplemental Information
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Mar-2022

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	\$ 59,676	\$ 24,679	\$ 84,355
3	PPI/Shared Savings Incentive	11,943	6,336	18,279
4	Net Lost Revenues Earned	46,955	269	47,224
5	Timing Difference of Earned Revenues			0
6	Total Revenues per Financial Statements	\$ 118,574	\$ 31,284	\$ 149,858
7	EE & DSM Program Costs	59,569	24,633	84,202
8	Operating Income	\$ 59,005	\$ 6,651	\$ 65,656
9	Less Net Lost Revenues	46,955	269	47,224
10	Pre-tax Earnings Impact	\$ 12,050	\$ 6,382	\$ 18,432
11	Income Taxes on EE & DSM Earnings	(3,030)	(1,489)	(4,519)
12	EE & DSM Impact to Net Income	\$ 9,020	\$ 4,893	\$ 13,913

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-2022

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

Line No.	Item	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excl Program Performance Incentives
1	<u>OPERATING REVENUES</u>	\$ 4,912,821	\$ 18,279	\$ 4,894,542
2	Adjust for Net Lost Revenues			
3	<u>OPERATING EXPENSES</u>			
4	Fuel	1,107,430	0	1,107,430
5	Purchased Power	(41,454)	0	(41,454)
6	Maintenance	393,824	0	393,824
7	Other Operating Expenses	843,578	0	843,578
8	Total Operating Expenses	\$ 2,303,377	\$ -	\$ 2,303,377
9	Depreciation and Amortization	1,044,294	0	1,044,294
10	Total Expenses & Depreciation	\$ 3,347,672	\$ -	\$ 3,347,672
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	245,000	3,839	241,161
13	Total Operating Expenses, Depreciation & Taxes	3,592,672	3,839	3,588,833
14	Net Operating Income	\$ 1,320,149	\$ 14,440	\$ 1,305,709

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	\$ 13,144,811	48.94%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	13,715,058	51.06%	8,887,420	10.89%	5.56%	967,487
18	Total Capitalization	\$ 26,859,869	100.00%	\$ 17,405,836		7.58%	\$ 1,320,149

Impacts of PPI

19	Long-term Debt	\$ -	48.94%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	51.06%	-	0.17%	0.00%	14,440
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 14,440

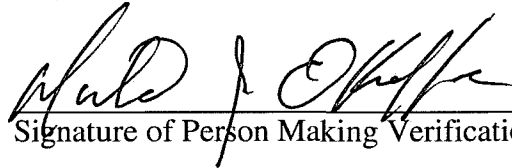
North Carolina Retail Electric Jurisdiction Excluding PPI

23	Long-term Debt	\$ 13,144,811	45.59%	\$ 8,518,416	4.14%	2.03%	\$ 352,662
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	13,715,058	54.41%	8,887,420	10.72%	5.48%	953,047
26	Total Capitalization	\$ 26,859,869	100.00%	\$ 17,405,836		7.51%	\$ 1,305,709

VERIFICATION UNDER OATH REGARDING ACCURACY OF REPORT

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

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



Signature of Person Making Verification

Michael J. O'Keeffe

Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure

Title

May 23, 2022

Date Signed

Mecklenburg County, North Carolina

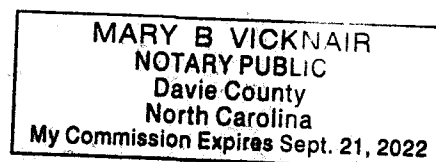
Subscribed and sworn to before me this 23 day of May, 2022.

Notary Public

Mary B Vicknair

My Commission Expires:

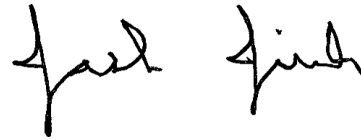
09/21/2022



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, 2022.

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
Tel 919.546.3257
jack.jirak@duke-energy.com