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OFFICIAL COPY

Aug 31 2023

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 Progress, LLC's Quarterly Surveillance Report E.S.-1 Docket
No. M-1, Sub 12DEP**

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 Progress, LLC's ("DEP") 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-2, Sub 931, I also enclose supplemental schedules related to demand-side management, energy efficiency, and the Distribution System Demand Response Program.

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, DEP 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

NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2023

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

| Line No. | Item | Total Company (Booked) | | | | | |
|----------|----------------------|--|---------------------------|----------------------|---|-------------------------|----------------------------|
| | | Average Capital (a) | Average Capital Ratio (b) | Rate Base (c) | Average Embedded Cost (d) | Overall Cost/Rate % (e) | Total Company Earnings (f) |
| 1 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 10,002,853 | 3.93% | 1.91% | \$ 393,047 |
| 2 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 3 | Members' Equity | 10,554,608 | 51.34% | 10,554,608 | 7.52% | 3.86% | 794,221 |
| 4 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 20,557,461</u> | | <u>5.78%</u> | <u>\$ 1,187,269</u> |
| | | Total Company Booked | | | Wholesale & Other Electric Operations Portion | | |
| 5 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 1,777,617 | 3.93% | 1.91% | \$ 69,849 |
| 6 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 7 | Members' Equity | 10,554,608 | 51.34% | 1,875,521 | 3.73% | 1.92% | 70,047 |
| 8 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 3,653,138</u> | | <u>3.83%</u> | <u>\$ 139,896</u> |
| | | North Carolina Retail Electric Jurisdiction | | | | | |
| 9 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 6,219,202 | 3.93% | 1.91% | \$ 244,374 |
| 10 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 11 | Members' Equity | 10,554,608 | 51.34% | 6,561,732 | 10.15% | 5.21% | 665,869 |
| 12 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 12,780,934</u> | [A] [C] | <u>7.12%</u> | <u>\$ 910,243</u> |
| 7 | | | | | | | |
| | | South Carolina Retail Electric Jurisdiction | | | | | |
| 13 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 877,405 | 3.93% | 1.91% | \$ 34,476 |
| 14 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 15 | Members' Equity | 10,554,608 | 51.34% | 925,729 | 11.09% | 5.69% | 102,654 |
| 16 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 1,803,134</u> | [A] [B] | <u>7.61%</u> | <u>\$ 137,130</u> |
| | | Other Company Operations - Residual Balances | | | | | |
| 17 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 1,128,629 | 3.93% | 1.91% | \$ 44,348 |
| 18 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 19 | Members' Equity | 10,554,608 | 51.34% | 1,191,626 | -3.72% | -1.91% | (44,348) |
| 20 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 2,320,255</u> | [B] | <u>0.00%</u> | <u>\$ (0)</u> |

[A] If adjusted for weather, this rate would be 11.06% for NC Retail.

[B] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

[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 2022 Cost of Service.

NCUC Form E.S.-1
Rate of Return Calculations
Ratio of Earnings to Fixed Charges - SEC Method
Duke Energy Progress, LLC
Twelve Months Ended June 30, 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 35) | \$ 1,187,269 | \$ 139,896 | \$ 910,243 | \$ 137,130 | \$ (0) |
| 3 | Net Investment Including Materials and Supplies (Schedule 5, Line 8) | \$ 24,501,007 | \$ 5,031,439 | \$ 17,058,528 | \$ 2,411,040 | \$ - |
| 4 | Rate of Return on Investment (L2 / L3) | 4.85% | 2.78% | 5.34% | 5.69% | 0.00% |
| 5 | <u>Ratio of Earnings to Fixed Charges (SEC)</u> | | | | | |
| 6 | Net Income (Schedule 4, Line 56) | \$ 901,430 | \$ 70,047 | \$ 665,869 | \$ 102,654 | \$ 62,860 |
| 7 | Add Back: | | | | | |
| 8 | Federal Income Tax Including Investment Credits (Schedule 4, Line 29) | \$ 115,821 | \$ 5,434 | \$ 95,532 | \$ 14,855 | \$ 0 |
| 9 | State Income Tax (Schedule 4, Line 30 + Line 31) | 8,906 | 1,559 | 4,919 | 2,428 | (0) |
| 10 | Total Net Income Plus Income Taxes (L6 + L8 + L9) | <u>\$ 1,026,158</u> | <u>\$ 77,040</u> | <u>\$ 766,320</u> | <u>\$ 119,936</u> | <u>\$ 62,860</u> |
| 11 | <u>Fixed Charges</u> | | | | | |
| 12 | Interest Expense Excluding Allowance for Funds Used During Constr. [A] | \$ 392,394 | \$ 69,849 | \$ 252,286 | \$ 35,141 | \$ 35,118 |
| 13 | 1/3 Rentals Included in Fixed Charges | 77,754 | 15967.19998 | 54,135 | 7,651 | - |
| 14 | Total Fixed Charges (L12 + L13) | <u>\$ 470,148</u> | <u>\$ 85,816</u> | <u>\$ 306,421</u> | <u>\$ 42,793</u> | <u>\$ 35,118</u> |
| 15 | Earnings as Adjusted (L10 + L14) | <u>\$ 1,496,305</u> | <u>\$ 162,857</u> | <u>\$ 1,072,742</u> | <u>\$ 162,729</u> | <u>\$ 97,978</u> |
| 16 | Ratio of Earnings to Fixed Charges (L15 / L14) | 3.18 | 1.90 | 3.50 | 3.80 | 2.79 |
| 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 interest on customer deposits of \$7,912 for NC Retail and \$665 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 3.18 shown above differs from published rate due to non-operating items included in the published rate.

[C] These computed values are based upon North Carolina ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory body.

NCUC Form E.S.-1
Capital
Duke Energy Progress, LLC
Twelve Months Ended June 30, 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 | \$ 9,350,130 | \$ - | \$ 10,023,953 | \$ 19,374,084 |
| 4 | Jul 2022 | 9,350,255 | - | 10,163,274 | 19,513,529 |
| 5 | Aug 2022 | 9,350,380 | - | 10,306,465 | 19,656,845 |
| 6 | Sep 2022 | 9,802,204 | - | 10,404,056 | 20,206,260 |
| 7 | Oct 2022 | 9,802,329 | - | 10,453,385 | 20,255,714 |
| 8 | Nov 2022 | 9,773,387 | - | 10,533,273 | 20,306,660 |
| 9 | Dec 2022 | 9,802,578 | - | 10,591,318 | 20,393,896 |
| 10 | Jan 2023 | 9,802,703 | - | 10,666,469 | 20,469,172 |
| 11 | Feb 2023 | 9,802,827 | - | 10,718,447 | 20,521,275 |
| 12 | Mar 2023 | 10,799,874 | - | 10,770,271 | 21,570,145 |
| 13 | Apr 2023 | 10,800,008 | - | 10,801,407 | 21,601,415 |
| 14 | May 2023 | 10,800,142 | - | 10,852,161 | 21,652,302 |
| 15 | Jun 2023 | 10,800,275 | - | 10,925,426 | 21,725,701 |
| 16 | Total (Sum L3 through L15) | \$ 130,037,091 | \$ - | \$ 137,209,905 | \$ 267,246,996 |
| 17 | 13 Month Average (L16 / 13 Months) | \$ 10,002,853 | \$ - | \$ 10,554,608 | \$ 20,557,461 |
| 18 | 13 Month Average Ratio | 48.66% | 0.00% | 51.34% | 100.00% |
| 19 | Net Proceeds | | N/A | | |
| 20 | <u>Allocation of Total Company Data</u> | | | | |
| 21 | Wholesale Jurisdiction Amount | \$ 1,777,617 | \$ - | \$ 1,875,521 | \$ 3,653,138 |
| 22 | N.C. Retail Electric Jurisdiction Amount | \$ 6,219,202 | \$ - | \$ 6,561,732 | \$ 12,780,934 |
| 23 | S.C. Retail Electric Jurisdiction Amount | \$ 877,405 | \$ - | \$ 925,729 | \$ 1,803,134 |
| 24 | Other Company Operations Amount | \$ 1,128,629 | \$ - | \$ 1,191,626 | \$ 2,320,255 |
| 25 | Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48) | \$ 393,047 | | | |
| 26 | Average Embedded Cost for the Period (Col. a, L23/L16) | 3.93% | | | |

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Progress, LLC
Twelve Months Ended June 30, 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 | \$ 32,227,560 | \$ - | \$ 13,229,961 | \$ 2,430,485 | \$ (74,885) | \$ 919,840 | \$ 17,561,838 | \$ 1,287,041 |
| 4 | Jul 2022 | 32,347,896 | - | 13,282,727 | 2,430,888 | (78,396) | 905,805 | 17,618,481 | 1,304,013 |
| 5 | Aug 2022 | 32,540,971 | - | 13,348,364 | 2,431,291 | (81,775) | 887,465 | 17,730,556 | 1,241,776 |
| 6 | Sep 2022 | 32,623,719 | - | 13,382,601 | 2,507,609 | (15,407) | 985,356 | 17,734,272 | 1,365,765 |
| 7 | Oct 2022 | 32,808,074 | - | 13,432,321 | 2,508,012 | (18,707) | 998,328 | 17,884,775 | 1,413,628 |
| 8 | Nov 2022 | 32,870,702 | - | 13,486,175 | 2,555,168 | (16,300) | 1,014,737 | 17,860,396 | 1,524,244 |
| 9 | Dec 2022 | 33,241,519 | - | 13,471,936 | 2,581,919 | (21,519) | 965,656 | 18,174,838 | 1,316,025 |
| 10 | Jan 2023 | 33,346,228 | - | 13,528,023 | 2,581,919 | (24,352) | 1,000,908 | 18,261,545 | 1,313,015 |
| 11 | Feb 2023 | 33,540,153 | - | 13,586,353 | 2,582,937 | (27,317) | 1,002,341 | 18,400,521 | 1,364,365 |
| 12 | Mar 2023 | 33,946,582 | - | 13,627,188 | 2,629,879 | (29,201) | 1,019,823 | 18,738,538 | 1,123,611 |
| 13 | Apr 2023 | 34,056,784 | - | 13,726,334 | 2,625,372 | (32,233) | 1,223,388 | 18,960,700 | 1,196,220 |
| 14 | May 2023 | 34,108,742 | - | 13,761,549 | 2,624,167 | (34,435) | 1,249,233 | 19,006,693 | 1,274,036 |
| 15 | Jun 2023 | 34,164,305 | - | 13,799,020 | 2,706,021 | (38,140) | 1,469,109 | 19,166,513 | 1,342,728 |
| 16 | Total (Sum L3 through L15) | \$ 431,823,234 | \$ - | \$ 175,662,554 | \$ 33,195,668 | \$ (492,666) | \$ 13,641,990 | \$ 237,099,668 | \$ 17,066,469 |
| 17 | 13 Month Average (L16 / 13 Months) | \$ 33,217,172 | \$ - | \$ 13,512,504 | \$ 2,553,513 | \$ (37,897) | \$ 1,049,384 | \$ 18,238,436 | \$ 1,312,805 |
| 18 | <u>Allocation of Total Company Jurisdictional Data</u> | | | | | | | | |
| 19 | Wholesale Electric Jurisdiction Amount | \$ 6,794,909 | \$ - | \$ 2,678,610 | \$ 489,061 | \$ (9,175) | \$ 16,726 | \$ 3,653,138 | \$ - |
| 20 | N.C. Retail Electric Jurisdiction Amount | \$ 23,131,817 | \$ - | \$ 9,475,336 | \$ 1,838,427 | \$ (24,950) | \$ 937,931 | \$ 12,780,934 | \$ - |
| 21 | S.C. Retail Electric Jurisdiction Amount | \$ 3,290,446 | \$ - | \$ 1,358,557 | \$ 226,025 | \$ (3,773) | \$ 93,497 | \$ 1,803,134 | \$ - |
| 22 | Other Company Operations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,230 | \$ 1,230 | \$ 1,312,805 |

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended June 30, 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 | \$ 2,314,772 | \$ - | \$ 2,051,167 | \$ 263,605 | - |
| 3 | Commercial Sales | 1,375,026 | - | 1,193,444 | 181,582 | - |
| 4 | Industrial Sales | 740,504 | - | 582,587 | 157,916 | - |
| 5 | Public Street Lighting Sales | 27,690 | - | 23,335 | 4,355 | - |
| 6 | Public Authority Sales | 93,414 | - | 89,633 | 3,782 | - |
| 7 | Sales for Resale - Wholesale | 1,273,772 | 1,273,772 | - | - | - |
| 8 | Sales for Resale - Other | 20,000 | 5,777 | 12,267 | 1,956 | - |
| 9 | Joint Dispatch | 395,922 | 114,369 | 242,835 | 38,718 | - |
| 10 | Provision for Rate Refund | 50,561 | - | 50,561 | - | - |
| 11 | Unbilled Revenue | (17,683) | - | (20,058) | 2,375 | - |
| 12 | Total Sales of Electricity (Sum L2 through L11) | \$ 6,273,978 | \$ 1,393,918 | \$ 4,225,771 | \$ 654,288 | - |
| 13 | Other Electric Revenues | 149,297 | 98,513 | 44,068 | 6,716 | - |
| 14 | Total Electric Operating Revenues (Sum L12 through L13) | \$ 6,423,275 | \$ 1,492,431 | \$ 4,269,839 | \$ 661,004 | - |
| 15 | <u>OPERATING EXPENSES</u> | | | | | |
| 16 | Fuel Used in Electric Generation | \$ 1,827,699 | \$ 508,784 | \$ 1,143,512 | \$ 175,403 | \$ - |
| 17 | Purchased Power | 440,482 | 212,572 | 177,236 | 50,674 | - |
| 18 | Purchased Power - Joint Dispatch | 91,528 | 26,464 | 56,227 | 8,837 | - |
| 19 | Maintenance | 397,044 | 88,772 | 275,566 | 32,706 | - |
| 20 | Other Operating Expenses (Except Taxes) (A) | 897,396 | 190,503 | 611,008 | 95,885 | 0 |
| 21 | Total Operating Expenses (Sum L16 through L20) | \$ 3,654,148 | \$ 1,027,094 | \$ 2,263,549 | \$ 363,504 | \$ 0 |
| 22 | Depreciation and Amortization | 1,261,229 | 276,882 | 860,811 | 123,536 | - |
| 23 | Total Expenses and Depreciation (Sum L21 through L22) | \$ 4,915,377 | \$ 1,303,976 | \$ 3,124,361 | \$ 487,040 | \$ 0 |
| 24 | <u>OPERATING TAXES</u> | | | | | |
| 25 | Federal Income Tax Liability | \$ 12,476 | \$ 998 | \$ 9,925 | \$ 1,553 | \$ - |
| 26 | Federal Income Tax - Deferred | 107,135 | 5,516 | 87,975 | 13,644 | - |
| 27 | Investment Tax Credit (ITC) Normalization | - | - | - | - | - |
| 28 | Amortization of Investment Tax Credits (ITC) | (3,789) | (1,080) | (2,367) | (342) | - |
| 29 | Total Federal Taxes - Operating (Sum L25 through L28) | 115,821 | 5,434 | 95,532 | 14,855 | - |
| 30 | State Income Tax | (1,554) | (124) | (1,237) | (194) | - |
| 31 | State Income Tax - Deferred | 10,461 | 1,684 | 6,156 | 2,621 | - |
| 32 | Other Operating Taxes (General) | 195,901 | 41,566 | 134,784 | 19,551 | - |
| 33 | Total Operating Taxes (Sum L29 through L32) | \$ 320,629 | \$ 48,559 | \$ 235,236 | \$ 36,834 | \$ - |
| 34 | Total Operating Expenses, Depreciation & Taxes (L23 - L33) | \$ 5,236,006 | \$ 1,352,535 | \$ 3,359,596 | \$ 523,875 | \$ 0 |
| 35 | Net Operating Income Net of Interest on Customer Deposits (L14 - L34) | \$ 1,187,269 | \$ 139,896 | \$ 910,243 | \$ 137,130 | \$ (0) |

[A] Includes interest on customer deposits of \$7,912 for NC Retail and \$665 for SC Retail.

| Line No. | Item | Total Company (a) | Wholesale (b) | NC Retail (c) | SC Retail (d) | Other (e) |
|----------|---|-------------------|---------------|---------------|---------------|------------|
| 36 | <u>OTHER INCOME [B]</u> | | | | | |
| 37 | Allow for Equity Funds Used During Construction | \$ 56,347 | \$ - | \$ - | \$ - | \$ 56,347 |
| 38 | Equity and Earnings of Subsidiary Companies | (24) | - | - | - | (24) |
| 39 | Interest and Dividend Income (A) | 12,400 | - | - | - | 12,400 |
| 40 | Miscellaneous Income | 48,845 | - | - | - | 48,845 |
| 41 | Total Other Income (Sum L37 through L40) | \$ 117,569 | \$ - | \$ - | \$ - | \$ 117,569 |
| 42 | <u>OTHER DEDUCTIONS [B]</u> | | | | | |
| 43 | Miscellaneous Income Deductions | \$ 41,448 | \$ - | \$ - | \$ - | \$ 41,448 |
| 44 | Taxes Applicable to Other Income & Deductions | 2,261 | - | - | - | 2,261 |
| 45 | Total Other Deductions (Sum L43 through L44) | \$ 43,710 | \$ - | \$ - | \$ - | \$ 43,710 |
| 46 | <u>INTEREST CHARGES</u> | | | | | |
| 47 | Interest on Long-term Debt | \$ 375,367 | \$ 66,707 | \$ 233,382 | \$ 32,925 | \$ 42,353 |
| 48 | Amortization of Debt Discount and Expense | 7,119 | 1,265 | 4,426 | 624 | 803 |
| 49 | Amortization of Premium on Debt (Cr.) | - | - | - | - | - |
| 50 | Interest on Advances from Affiliated Companies | 10,560 | 1,877 | 6,566 | 926 | 1,192 |
| 51 | Other Interest Expense [A] | (9,230) | - | - | - | (9,230) |
| 52 | Allowance for Borrowed Funds Used During Constr. | (24,119) | - | - | - | (24,119) |
| 53 | Total Interest Charges (Sum L47 through L52) | \$ 359,698 | \$ 69,849 | \$ 244,374 | \$ 34,476 | \$ 10,999 |
| 54 | Net Income Before Extraordinary and Delayed Items (L35 + L41 - L45 - L53) | \$ 901,430 | \$ 70,047 | \$ 665,869 | \$ 102,654 | \$ 62,860 |
| 55 | Extraordinary & Delayed Items | - | - | - | - | - |
| 56 | Net Income (L54 + L55) | \$ 901,430 | \$ 70,047 | \$ 665,869 | \$ 102,654 | \$ 62,860 |
| 57 | Less Preferred Dividends | - | - | - | - | - |
| 58 | Net Income Available for Members' (Common) Equity | \$ 901,430 | \$ 70,047 | \$ 665,869 | \$ 102,654 | \$ 62,860 |
| 59 | Members' Equity Capital - Year End (Schedule 5, Line 16) | \$ 10,925,426 | \$ 2,243,606 | \$ 7,606,695 | \$ 1,075,125 | \$ (0) |
| 60 | Members' Equity Capital - Simple Average | \$ 10,474,689 | \$ 2,151,045 | \$ 7,292,875 | \$ 1,030,770 | \$ (0) |
| 61 | Rate of Return on Members' Equity - Year End | 8.25% | 3.12% | 8.75% | 9.55% | |
| 62 | Rate of Return on Members' (Common) Equity - Simple Average | 8.61% | 3.26% | 9.13% | 9.96% | |

[A] Excludes interest on customer deposits of \$7,912 for NC Retail and \$665 for SC Retail.

[B] Below the line income and expense is no longer allocated between jurisdictions. These amounts are now included in Other because they do not impact ratemaking.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2023

Financial Method
Schedule 5
(\$000s)

| Line | | Total Company Booked | Allocation Factor | Wholesale Operations | Allocation Factor | NC Retail Operations | Allocation Factor | SC Retail Operations | Other Company Operations |
|------|---|----------------------------|----------------------|-------------------------|----------------------|-------------------------|----------------------|-------------------------|--------------------------------|
| No. | Item | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| 1 | | | | | | | | | |
| 2 | <u>ASSETS</u> | | | | | | | | |
| 3 | Electric Plant in Service | \$ 37,397,340 | 20.3303% | \$ 7,602,991 | 69.7629% | \$ 26,089,483 | 9.9068% | \$ 3,704,867 | \$ 0 |
| 4 | Net Nuclear Fuel | 637,166 | 28.8868% | 184,057 | 61.3340% | 390,799 | 9.7793% | 62,310 | - |
| 5 | Less: Accumulated Depreciation & Amortization | 14,816,497 | 20.3303% | 3,012,238 | 69.7629% | 10,336,424 | 9.9068% | 1,467,836 | - |
| 6 | Net Plant in Service (L3 + L4 - L5) | \$ 23,218,009 | | \$ 4,774,809 | | \$ 16,143,859 | | \$ 2,299,341 | \$ - |
| 7 | Plus: Materials and Supplies | 1,282,997 | 20.0024% | 256,630 | 71.2916% | 914,669 | 8.7060% | 111,698 | - |
| 8 | Net Plant in Service and Materials & Supplies (L6 + L7) | \$ 24,501,007 | | \$ 5,031,439 | | \$ 17,058,528 | | \$ 2,411,040 | \$ - |
| 9 | Percent of Total (Line 7) | 100.0000% | | 20.5356% | | 69.6238% | | 9.8406% | 0.0000% |
| 10 | CWIP Allowed in General Rate Cases | - | | - | | - | | - | - |
| 11 | CWIP - All Other | 1,342,728 | 20.5356% | 275,738 | 69.6238% | 934,858 | 9.8406% | 132,132 | - |
| 12 | Other Property and Investments (Less Depreciation) | 4,062,461 | 20.5356% | 834,253 | 69.6238% | 2,828,439 | 9.8406% | 399,769 | - |
| 13 | Current Assets | 1,017,085 | 20.5356% | 208,865 | 69.6238% | 708,133 | 9.8406% | 100,087 | - |
| 14 | Deferred Debits [A] | 5,170,931 | 20.5356% | 1,061,884 | 69.6238% | 3,600,198 | 9.8406% | 508,849 | - |
| 15 | Total Assets (Sum L8 through L14) | <u>\$ 36,094,212</u> | | <u>\$ 7,412,178</u> | | <u>\$ 25,130,156</u> | | <u>\$ 3,551,877</u> | <u>\$ 0</u> |
| 16 | <u>LIABILITIES AND MEMBERS' EQUITY</u> | | | | | | | | |
| 17 | Total Members' Equity | \$ 10,647,927 | 20.5356% | \$ 2,186,620 | 69.6238% | \$ 7,413,490 | 9.8406% | \$ 1,047,817 | \$ (0) |
| 18 | Total Long-term Debt | 10,800,275 | 20.5356% | 2,217,906 | 69.6238% | 7,519,560 | 9.8406% | 1,062,809 | - |
| 19 | Total Capitalization (L17 + L18) | \$ 21,448,203 | | \$ 4,404,526 | | \$ 14,933,051 | | \$ 2,110,626 | \$ - |
| 20 | Short-term Obligations | 1,462,045 | 20.5356% | 300,240 | 69.6238% | 1,017,931 | 9.8406% | 143,874 | - |
| 21 | Advances from Parent or Affiliate | | | | | | | | - |
| 22 | Deferred Credits | 3,942,864 | 20.5356% | 809,692 | 69.6238% | 2,745,171 | 9.8406% | 388,000 | - |
| 23 | Operating Reserves | (38,140) | 20.5356% | (7,832) | 69.6238% | (26,555) | 9.8406% | (3,753) | - |
| 24 | Accumulated Deferred Income Taxes (Net) [A] | 2,570,803 | 20.5356% | 527,931 | 69.6238% | 1,789,891 | 9.8406% | 252,982 | - |
| 25 | Other Liabilities | 6,708,437 | 20.5356% | 1,377,621 | 69.6238% | 4,670,667 | 9.8406% | 660,149 | - |
| 26 | Total Liabilities (Sum L19 through L25) | <u>\$ 36,094,212</u> | | <u>\$ 7,412,178</u> | | <u>\$ 25,130,156</u> | | <u>\$ 3,551,877</u> | <u>\$ -</u> |
| | | - | | - | | - | | - | - |

[A] Deferred tax assets in FERC accounts 0190 are not included with Accumulated Deferred Income Taxes (Net) on line 24.

| 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-2, Sub 1219 | | | Actual Operations for 12 Months Ended 30-Jun-2023 | | | | | |
| | | | | | Allocation Factors in NCUC Docket E-2, Sub 1219 | | | Current Allocation Cost Study if One Has Been Made Since Last Rate Case | | |
| | | | | | | | | Study Date | December 31, 2021 | 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 | \$ 3,663,949 | 100.00% | | \$ 4,284,415 | 100.00% | | \$ 4,269,839 | 100.00% | |
| 3 | <u>OPERATING REVENUE DEDUCTIONS</u> | | | | | | | | | |
| 4 | Fuel Expense | \$ 848,365 | 23.15% | 29.04% | \$ 1,143,512 | 26.69% | 37.13% | \$ 1,143,512 | 26.78% | 34.04% |
| 5 | Purchased Power | 156,798 | 4.28% | 5.37% | 59,072 | 1.38% | 1.92% | 233,464 | 5.47% | 6.95% |
| 6 | Operating & Maintenance Expense - Other | 865,067 | 23.61% | 29.61% | 820,022 | 19.14% | 26.62% | 878,662 | 20.58% | 26.15% |
| 7 | Depreciation and Amortization | 817,581 | 22.31% | 27.98% | 831,075 | 19.40% | 26.98% | 860,811 | 20.16% | 25.62% |
| 8 | Taxes Other Than Income Taxes | 104,570 | 2.85% | 3.58% | 130,740 | 3.05% | 4.24% | 134,784 | 3.16% | 4.01% |
| 9 | Income Taxes - State, Federal and Deferred | 124,793 | 3.41% | 4.27% | 90,638 | 2.12% | 2.94% | 102,819 | 2.41% | 3.06% |
| 10 | Amort. of Investment Tax Credits (ITC) | (3,614) | -0.10% | -0.12% | (2,832) | -0.07% | -0.09% | (2,367) | -0.06% | -0.07% |
| 11 | Interest on Customer Deposits | 7,971 | 0.22% | 0.27% | 7,912 | 0.18% | 0.26% | 7,912 | 0.19% | 0.24% |
| 12 | Total Oper Expenses (Sum L4 through L11) | \$ 2,921,530 | 79.74% | 100.00% | \$ 3,080,138 | 71.89% | 100.00% | \$ 3,359,596 | 78.68% | 100.00% |
| 13 | Net Operating Income for Return (L2 - L12) | \$ 742,419 | 20.26% | | \$ 1,204,276 | 28.11% | | \$ 910,243 | 21.32% | |

| Rate Base | | | | | | | | | | |
|-----------|---|---|-----------------------------|------------------------------|---|--|------------------------------|--|-----------------------------|------------------------------|
| Line No. | Item | Test Year 12 Months Ended December 31, 2018 End of Period After Increase NCUC Docket E-2, Sub 1219 | | | Actual Operations for 12 Months Ended 30-Jun-2023 | | | | | |
| | | Total Company (a) | Allocation Factor (b) | N.C. Retail Amount (c) | Total Company (d) | Allocation Factors in NCUC Docket E-2, Sub 1219 | | Current Allocation Cost Study if One Has Been Made Since Last Rate Case | | |
| | | | | | | Study Date | December 31, 2021 | Updated | | |
| | | | | | | 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 | \$ 27,398,830 | 70.12% | \$ 19,211,877 | \$ 32,843,296 | 67.06% | \$ 22,026,177 | \$ 32,843,296 | 69.73% | \$ 22,902,504 |
| 16 | Net Nuclear Fuel | 376,788 | 53.85% | 202,889 | 373,876 | 61.11% | 228,473 | 373,876 | 61.33% | 229,313 |
| 17 | Construction Work in Progress | 102,930 | 100.00% | (0) | - | 100.00% | - | - | 100.00% | - |
| 18 | Less: Accumulated Provision for Depr. | 11,648,793 | 69.69% | 8,117,626 | 13,512,504 | 67.52% | 9,124,019 | 13,512,504 | 70.12% | 9,475,336 |
| 19 | Less: Accumulated Deferred Income Taxes | 2,000,064 | 40.40% | 808,050 | 2,553,513 | 67.60% | 1,726,155 | 2,553,513 | 72.00% | 1,838,427 |
| 20 | Operating Reserves | (82,759) | 66.10% | (54,705) | 37,897 | 66.21% | 25,093 | 37,897 | 65.84% | 24,950 |
| 21 | Net Investment in Electric Plant | \$ 14,146,933 | 73.76% | \$ 10,434,386 | \$ 17,189,052 | 66.49% | \$ 11,429,569 | \$ 17,189,052 | 68.90% | \$ 11,843,003 |
| 22 | ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS | | | | | | | | | |
| 23 | Materials & Supplies | \$ 1,076,701 | 54.07% | \$ 582,130 | \$ 1,165,721 | 69.44% | \$ 809,482 | 1,165,721 | 71.37% | 831,956 |
| 24 | Working Capital | (642,895) | 52.08% | (334,821) | (117,567) | -65.44% | 76,931 | (117,567) | -90.14% | 105,975 |
| 25 | Total (Sum L23 through L24) | \$ 433,806 | 57.01% | \$ 247,309 | \$ 1,048,154 | 84.57% | \$ 886,413 | \$ 1,048,154 | 89.48% | \$ 937,931 |
| 26 | Original Cost Rate Base (L21 + L25) | \$ 14,580,739 | 73.26% | \$ 10,681,695 | \$ 18,237,206 | 67.53% | \$ 12,315,982 | \$ 18,237,206 | 70.08% | \$ 12,780,934 |

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Progress, LLC
Twelve Months Ended June 30, 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 | | Interest Rate | Interest | Interest |
|-------------|--|------------|---------------|---------------|---------------|--|---------------|---|---|
| | | | | | Outstanding | | | Booked for 12 Months Ended This Report | Annualized On O/S Long- Term Debt Col. (d)*(e) |
| 1 | DEP 48.485M 4% Wake 2002REFIN 6/1/41 | 6/6/2013 | 6/1/2041 | 48,485 | 48,485 | | 4.000 | 1,939 | 1,939 |
| 2 | DEP 400M 4.375% 3/30/44 | 3/6/2014 | 3/30/2044 | 400,000 | 400,000 | | 4.375 | 17,500 | 17,500 |
| 3 | DEP 200M 6.125% 9/15/33 | 9/11/2003 | 9/15/2033 | 200,000 | 200,000 | | 6.125 | 12,250 | 12,250 |
| 4 | DEP 200M 5.70% 4/1/35 | 3/22/2005 | 4/1/2035 | 200,000 | 200,000 | | 5.700 | 11,400 | 11,400 |
| 5 | DEP 325M 6.30% 4/1/38 | 3/13/2008 | 4/1/2038 | 325,000 | 325,000 | | 6.300 | 20,475 | 20,475 |
| 6 | DEP 500M 2.80% 5/15/22 | 5/18/2012 | 5/15/2022 | 500,000 | | | 2.800 | - | - |
| 7 | DEP 500M 4.10% 5/15/42 | 5/18/2012 | 5/15/2042 | 500,000 | 500,000 | | 4.100 | 20,500 | 20,500 |
| 8 | DEP 500M 4.10% 3/15/43 | 3/12/2013 | 3/15/2043 | 500,000 | 500,000 | | 4.100 | 20,500 | 20,500 |
| 9 | DEP 500M 4.15% 12/1/44 | 11/20/2014 | 12/1/2044 | 500,000 | 500,000 | | 4.150 | 20,750 | 20,750 |
| 10 | DEP 500M 3.25% 8/15/25 | 8/13/2015 | 8/15/2025 | 500,000 | 500,000 | | 3.250 | 16,250 | 16,250 |
| 11 | DEP 700M 4.20% 8/15/45 | 8/13/2015 | 8/15/2045 | 700,000 | 700,000 | | 4.200 | 29,400 | 29,400 |
| 12 | DEP 450M 3.70% 10/15/46 | 9/16/2016 | 10/15/2046 | 450,000 | 450,000 | | 3.700 | 16,650 | 16,650 |
| 13 | DEP 500M 3.60% 9/15/47 | 9/8/2017 | 9/15/2047 | 500,000 | 500,000 | | 3.600 | 18,000 | 18,000 |
| 14 | DEP 300M 3.375% 9/1/23 | 8/9/2018 | 9/1/2023 | 300,000 | 300,000 | | 3.375 | 10,125 | 10,125 |
| 15 | DEP 500M 3.70% 9/1/28 | 8/9/2018 | 9/1/2028 | 500,000 | 500,000 | | 3.700 | 18,500 | 18,500 |
| 16 | DEP 600M 3.45% 3/15/29 | 3/7/2019 | 3/15/2029 | 600,000 | 600,000 | | 3.450 | 20,700 | 20,700 |
| 17 | DEP 600M 2.50% 8/15/50 | 8/20/2020 | 8/15/2050 | 600,000 | 600,000 | | 2.500 | 15,000 | 15,000 |
| 18 | DEP 450M 2.90% 8/15/2051 | 8/12/2021 | 8/15/2051 | 450,000 | 450,000 | | 2.900 | 12,826 | 13,050 |
| 19 | DEP 650M 2.00% 8/15/2031 | 8/12/2021 | 8/15/2031 | 650,000 | 650,000 | | 2.000 | 13,224 | 13,000 |
| 20 | DEP 500M 3.40% 4/1/32 | 3/17/2022 | 4/1/2032 | 500,000 | 500,000 | | 3.400 | 16,000 | 17,000 |
| 21 | DEP 400M 4.00% 4/1/52 | 3/17/2022 | 4/1/2052 | 400,000 | 400,000 | | 4.000 | 17,000 | 16,000 |
| 22 | DEP 210M 3.70% 10/1/2046 | 9/27/2022 | 10/1/2046 | 210,000 | 210,000 | | 3.700 | 5,914 | 7,770 |
| 23 | DEP 41.7M 4.00% 10/1/2046 | 9/27/2022 | 10/1/2046 | 41,700 | 41,700 | | 4.000 | 5,023 | 1,668 |
| 24 | DEP 200M 3.30% 10/1/2046 | 9/27/2022 | 10/1/2046 | 200,000 | 200,000 | | 3.300 | 1,270 | 6,600 |
| 25 | DEP 500M 5.25% 3/15/33 | 3/9/2023 | 3/15/2033 | 500,000 | 500,000 | | 5.250 | 8,167 | 26,250 |
| 26 | DEP 500M 5.35% 3/15/53 | 3/9/2023 | 3/15/2053 | 500,000 | 500,000 | | 5.350 | 8,322 | 26,750 |
| 27 | Total Mortgage and Pollution Control Bonds (Sum L4 through L26) | | | \$ 10,775,185 | \$ 10,275,185 | | | \$ 357,685 | \$ 398,027 |
| 28 | | | | | | | | | |
| 29 | DEPR Debt Due 4-11-2025 A | 12/20/2013 | 4/11/2025 | 240,000 | 240,000 | | 6.069 | 12,033 | 14,564 |
| 30 | DEPR Debt Due 4-11-2025 B | 12/20/2013 | 4/11/2025 | 160,000 | 160,000 | | 5.878 | 7,347 | 9,405 |
| 31 | | | | | | | | | |
| 32 | Accrued Interest on Interest Rate Swaps | | | | | | | - | - |
| 33 | Amortization of Terminated Swaps | | | | | | | (1,698) | (3,541) |
| 34 | Total Other Long-Term Debt (L29 + L30) | | | \$ 400,000 | \$ 400,000 | | | \$ 17,682 | \$ 20,428 |
| 35 | Unamortized Debt Discount/Premium | | | | (24,910) | | | 1,530 | 1,607 |
| 36 | Amortization of Debt Exp and Loss on Reacquired Debt | | | | | | | 5,589 | 5,634 |
| 37 | Advances from Associated Companies | | | 150,000 | 150,000 | | 5.392 | 10,560 | 8,088 |
| 38 | Total Long-Term Debt (L27 + Sum L34 through L37) | | | \$ 11,325,185 | \$ 10,800,275 | | | \$ 393,047 | \$ 433,784 |
| 39 | Current Portion of Long-Term Debt | | | | (300,000) | | | | (10,125) |
| 40 | Total Long-Term Debt Excluding Current Portion (Sum L38 through L39) | | | \$ 11,325,185 | \$ 10,500,275 | | | \$ 393,047 | \$ 423,659 |
| 41 | Wholesale Electric Jurisdiction Amount | | | | \$ 2,217,906 | | | \$ 80,715 | \$ 89,080 |
| 42 | N.C. Retail Electric Jurisdiction Amount | | | | 7,519,560 | | | 273,654 | 302,017 |
| 43 | S.C. Retail Electric Jurisdiction Amount | | | | 1,062,809 | | | 38,678 | 42,687 |
| 44 | Other Company Operations Amount | | | | - | | | - | - |
| 45 | Total Company | | | | \$ 10,800,275 | | | \$ 393,047 | \$ 433,784 |

[A] Due to payment dates, interest rate changes, and issue dates, the interest for 12 months and interest annualized for 12 months will not agree.
[B] Variable rate as of the last day of the quarter.

NCUC Form E.S.-1
Duke Energy Progress, LLC
Twelve Months Ended June 30, 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 | \$ 2,314,772 | \$ - | 0.0000% | \$ 2,051,167 | 88.6121% | \$ 263,605 | 11.3879% |
| 3 | Commercial Sales | 1,375,026 | - | 0.0000% | 1,193,444 | 86.7943% | 181,582 | 13.2057% |
| 4 | Industrial Sales | 740,504 | - | 0.0000% | 582,587 | 78.6745% | 157,916 | 21.3255% |
| 5 | Public Street Lighting Sales | 27,690 | - | 0.0000% | 23,335 | 84.2733% | 4,355 | 15.7267% |
| 6 | Public Authority Sales | 93,414 | - | 0.0000% | 89,633 | 95.9519% | 3,782 | 4.0481% |
| 7 | Sales for Resale - Wholesale | [A] 1,273,772 | 1,273,772 | 100.0000% | - | 0.0000% | - | 0.0000% |
| 8 | Sales for Resale - Other | 20,000 | 5,777 | 28.8900% | 12,267 | 61.3300% | 1,956 | 9.7800% |
| 9 | Joint Dispatch | 395,922 | 114,369 | 28.8900% | 242,835 | 61.3300% | 38,718 | 9.7800% |
| 10 | Provision for Rate Refund | 50,561 | - | 0.0000% | 50,561 | 100.0000% | - | 0.0000% |
| 11 | Unbilled Revenue | (17,683) | - | 0.0000% | (20,058) | 113.4300% | 2,375 | -13.4300% |
| 12 | Total Revenue from Sales of Electricity (Sum L2 through L11) | <u>\$ 6,273,978</u> | <u>\$ 1,393,918</u> | 22.2200% | <u>\$ 4,225,771</u> | 67.3500% | <u>\$ 654,288</u> | 10.4300% |
| 13 | <u>Megawatt-Hours Sold (000s)</u> | | | | | | | |
| 14 | Residential Sales | 17,765,426 | - | 0.0000% | 15,800,416 | 88.9391% | 1,965,010 | 11.0609% |
| 15 | Commercial Sales | 13,376,767 | - | 0.0000% | 11,780,390 | 88.0660% | 1,596,377 | 11.9340% |
| 16 | Industrial Sales | 10,159,007 | - | 0.0000% | 7,947,048 | 78.2266% | 2,211,959 | 21.7734% |
| 17 | Public Street Lighting Sales | 86,681 | - | 0.0000% | 70,942 | 81.8425% | 15,739 | 18.1575% |
| 18 | Public Authority Sales | 1,385,657 | - | 0.0000% | 1,336,551 | 96.4561% | 49,106 | 3.5439% |
| 19 | Sales for Resale - Wholesale | [B] 17,193,999 | 17,193,999 | 100.0000% | - | 0.0000% | - | 0.0000% |
| 20 | Sales for Resale - Other | 263,844 | 76,224 | 28.8900% | 161,815 | 61.3300% | 25,804 | 9.7800% |
| 21 | Joint Dispatch | 6,423,689 | 1,855,804 | 28.8900% | 3,939,648 | 61.3300% | 628,237 | 9.7800% |
| 22 | Provision for Rate Refund | - | - | 100.0000% | - | 100.0000% | - | 0.0000% |
| 23 | Unbilled MWHs | (302,026) | - | 0.0000% | (283,364) | 93.8200% | (18,662) | 6.1800% |
| 24 | Total MWH Sales (Subtotal) (Sum L14 through L23) | <u>66,353,046</u> | <u>19,126,027</u> | 28.8246% | <u>40,753,447</u> | 61.4191% | <u>6,473,571</u> | 9.7563% |
| 25 | <u>Revenue Per MWH Sold (Cents)</u> | | | | | | | |
| 26 | Residential Sales | 13.03 | | | 12.98 | | 13.41 | |
| 27 | Commercial Sales | 10.28 | | | 10.13 | | 11.37 | |
| 28 | Industrial Sales | 7.29 | | | 7.33 | | 7.14 | |
| 29 | Public Street Lighting Sales | 31.94 | | | 32.89 | | 27.67 | |
| 30 | Public Authority Sales | 6.74 | | | 6.71 | | 7.70 | |
| 31 | Sales for Resale - Wholesale | 7.41 | 7.41 | | | | | |
| 32 | Sales for Resale - Other | 7.58 | 7.58 | | 7.58 | | 7.58 | |
| 33 | Joint Dispatch | | | | | | | |
| 34 | Provision for Rate Refund | | | | | | | |
| 35 | Unbilled Revenue | | | | | | | |
| 36 | Total Revenue per MWH Sold | 9.46 | 7.29 | | 10.37 | | 10.11 | |

[A] NC Portion - Revenue - \$1,273,780

[B] NC Portion - MWH - 17,193,999

[C] Revenue per MWH Sold (Cents) was calculated with Unbilled Revenue and MWHs included in the revenue classes.

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

Statistical Data
Schedule 8
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| 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) |
|----------|--|----------------------|--|-------------------|--------------------|-------------------|--------------------|-------------------|
| 37 | <u>Period End Number of Customers</u> | | | | | | | |
| 38 | Residential Sales | 1,463,513 | - | 0.0000% | 1,320,359 | 90.2185% | 143,154 | 9.7815% |
| 39 | Commercial Sales | 247,413 | - | 0.0000% | 215,327 | 87.0314% | 32,086 | 12.9686% |
| 40 | Industrial Sales | 3,302 | - | 0.0000% | 2,858 | 86.5536% | 444 | 13.4464% |
| 41 | Public Street Lighting Sales | 2,491 | - | 0.0000% | 1,787 | 71.7383% | 704 | 28.2617% |
| 42 | Public Authority Sales | 5 | - | 0.0000% | 4 | 80.0000% | 1 | 20.0000% |
| 43 | Sales for Resale - Wholesale | 1 | 1 | 100.0000% | | 0.0000% | | 0.0000% |
| 44 | Sales for Resale - Other | [A] 8 | | | | | | |
| 45 | Total Customers - Period End (Sum L38 through L44) | <u>1,716,733</u> | <u>1</u> | 0.0001% | <u>1,540,335</u> | 89.7248% | <u>176,389</u> | 10.2747% |
| 46 | <u>Average Number of Customers</u> | | | | | | | |
| 47 | Residential Sales | 1,455,819 | 0 | 0.0000% | 1,312,981 | 90.1885% | 142,838 | 9.8115% |
| 48 | Commercial Sales | 247,544 | 0 | 0.0001% | 215,479 | 87.0466% | 32,065 | 12.9532% |
| 49 | Industrial Sales | 3,307 | 1 | 0.0151% | 2,863 | 86.5870% | 443 | 13.3979% |
| 50 | Public Street Lighting Sales | 2,508 | (1) | -0.0266% | 1,800 | 71.7608% | 709 | 28.2658% |
| 51 | Public Authority Sales | 5 | (0) | -3.4483% | 4 | 82.7586% | 1 | 20.6897% |
| 52 | Sales for Resale - Wholesale | 1 | 1 | 100.0000% | | 0.0000% | | 0.0000% |
| 53 | Sales for Resale - Other | [A] 8 | | | | | | |
| 54 | Total Customers - Average (Sum L47 through L53) | <u>1,709,192</u> | <u>1</u> | 0.0001% | <u>1,533,127</u> | 89.6989% | <u>176,056</u> | 10.3005% |

[A] The number of customers for Sales for Resale - Other was not allocated to jurisdictions.

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2023

NC Jurisdictional Revenue
Schedule 9
(\$000s)

| Line No. | Item | NCUC Form E.S.-1 | | | NCUC Fee Quarter Jun 2023 |
|-------------|--|------------------|------------------------|------------|---------------------------------|
| | | Total Company | NC Retail Alloc Fac | NC Retail | |
| 1 | Revenue from KWH Sales Subject to NCUC Fee: | | | | |
| 2 | Retail Sales Billed: | | | | |
| 3 | Residential Sales | \$ 503,803 | Actual NC | \$ 446,109 | \$ 446,109 |
| 4 | Commercial Sales | 332,583 | Actual NC | 289,629 | 289,629 |
| 5 | Industrial Sales | 177,751 | Actual NC | 135,371 | 135,371 |
| 6 | Public Street Lighting Sales | 6,964 | Actual NC | 5,823 | 5,823 |
| 7 | Public Authority Sales | 22,292 | Actual NC | 21,439 | 21,439 |
| 8 | Total Retail Sales Billed (Sum L3 through L7) | \$ 1,043,393 | | \$ 898,371 | \$ 898,371 |
| 9 | Sales for Resale: | | | | |
| 10 | Sales for Resale - Wholesale | \$ 253,262 | 0.0000% | \$ - | \$ - |
| 11 | Sales for Resale - Other | 5,568 | 61.3340% | 3,415 | - |
| 12 | Joint Dispatch | 33,233 | 61.3340% | 20,383 | - |
| 13 | Provision for Rate Refund | 9,193 | 100.0000% | 9,193 | - |
| 14 | Unbilled Revenue | 25,581 | Actual NC | 12,782 | - |
| 15 | Total Revenue from Sales of Electricity (Sum L8 through L14) | \$ 1,370,230 | | \$ 944,144 | \$ 898,371 |
| 16 | Other Electric Revenue Subject to NCUC Fee: | | | | |
| 17 | Other Revenue - Excluding Direct Assignments | \$ 35,376 | 29.5172% | \$ 10,442 | \$ 10,442 |
| 18 | 0456560 - NC EE Deferred Revenue | - | 0.0000% | - | - |
| 19 | 0456630 - Gross Up - Contr in Aid of Const | 379 | 0.0000% | - | - |
| 20 | Subtotal - Other Electric Revenue (Sum L17 through L19) | \$ 35,755 | | \$ 10,442 | \$ 10,442 |
| 21 | Total Electric Revenues (L15 + L20) | \$ 1,405,985 | | \$ 954,586 | \$ 908,813 |
| 22 | Less: Uncollectible Revenues | 10,237 | | 10,237 | 10,237 |
| 23 | Electric Revenues Subject to Regulatory Fee (L21 - L22) | \$ 1,395,748 | | \$ 944,349 | \$ 898,576 |

[A] Uncollectible revenues are removed since they are included as a portion of operation and maintenance expenses in Form ES-1.

| | | 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 | \$ 10,002,853 | 48.66% | \$ 10,002,853 | 3.93% | 1.91% | \$ 393,047 |
| 2 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 3 | Members' Equity | 10,554,608 | 51.34% | 10,554,608 | 7.41% | 3.81% | 782,408 |
| 4 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 20,557,461</u> | | <u>5.72%</u> | <u>\$ 1,175,455</u> |
| | | Total Company Booked | | | Wholesale & Other Electric Operations Portion | | |
| 5 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 1,777,617 | 3.93% | 1.91% | \$ 69,849 |
| 6 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 7 | Members' Equity | 10,554,608 | 51.34% | 1,875,521 | 3.73% | 1.92% | 70,047 |
| 8 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 3,653,138</u> | | <u>3.83%</u> | <u>\$ 139,896</u> |
| | | | | | North Carolina Retail Electric Jurisdiction | | |
| 9 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 6,219,202 | 3.93% | 1.91% | \$ 244,374 |
| 10 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 11 | Members' Equity | 10,554,608 | 51.34% | 6,561,732 | 9.97% | 5.12% | 654,056 |
| 12 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 12,780,934</u> | [A] | <u>7.03%</u> | <u>\$ 898,430</u> |
| | | | | | South Carolina Retail Electric Jurisdiction | | |
| 13 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 877,405 | 3.93% | 1.91% | \$ 34,476 |
| 14 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 15 | Members' Equity | 10,554,608 | 51.34% | 925,729 | 11.09% | 5.69% | 102,654 |
| 16 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 1,803,134</u> | [A] | <u>7.61%</u> | <u>\$ 137,130</u> |
| | | | | | Other Company Operations - Residual Balances | | |
| 17 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 1,128,629 | 3.93% | 1.91% | \$ 44,348 |
| 18 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 19 | Members' Equity | 10,554,608 | 51.34% | 1,191,626 | -3.72% | -1.91% | (44,348) |
| 20 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 2,320,255</u> | | <u>0.00%</u> | <u>\$ 0</u> |

[A] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

| Line No. | Item | Total Company (a) | Wholesale (b) | NC Retail (c) | SC Retail (d) | Other (e) |
|----------|---|-------------------|---------------|---------------|---------------|-----------|
| 1 | <u>OPERATING REVENUES</u> | | | | | |
| 2 | Residential Sales | \$ 2,304,918 | \$ - | \$ 2,041,313 | \$ 263,605 | - |
| 3 | Commercial Sales | 1,370,363 | - | 1,188,782 | 181,582 | - |
| 4 | Industrial Sales | 740,077 | - | 582,161 | 157,916 | - |
| 5 | Public Street Lighting Sales | 27,680 | - | 23,325 | 4,355 | - |
| 6 | Public Authority Sales | 93,414 | - | 89,633 | 3,782 | - |
| 7 | Sales for Resale - Wholesale | 1,273,772 | 1,273,772 | - | - | - |
| 8 | Sales for Resale - Other | 20,000 | 5,777 | 12,267 | 1,956 | - |
| 9 | Joint Dispatch | 395,922 | 114,369 | 242,835 | 38,718 | - |
| 10 | Provision for Rate Refund | 50,561 | - | 50,561 | - | - |
| 11 | Unbilled Revenue | (17,683) | - | (20,058) | 2,375 | - |
| 12 | Total Sales of Electricity (Sum L2 through L11) | \$ 6,259,024 | \$ 1,393,918 | \$ 4,210,818 | \$ 654,288 | - |
| 13 | Other Electric Revenues | 149,297 | 98,513 | 44,068 | 6,716 | - |
| 14 | Total Electric Operating Revenues (Sum L12 through L13) | \$ 6,408,321 | \$ 1,492,431 | \$ 4,254,886 | \$ 661,004 | - |
| 15 | <u>OPERATING EXPENSES</u> | | | | | |
| 16 | Fuel Used in Electric Generation | 1,827,699 | 508,784 | 1,143,512 | 175,403 | - |
| 17 | Purchased Power | 440,482 | 212,572 | 177,236 | 50,674 | - |
| 18 | Purchased Power - Joint Dispatch | 91,528 | 26,464 | 56,227 | 8,837 | - |
| 19 | Maintenance | 397,044 | 88,772 | 275,566 | 32,706 | - |
| 20 | Other Operating Expenses (Except Taxes) (A) | 897,396 | 190,503 | 611,008 | 95,885 | - |
| 21 | Total Operating Expenses (Sum L16 through L20) | 3,654,148 | 1,027,094 | 2,263,549 | 363,504 | - |
| 22 | Depreciation and Amortization | 1,261,229 | 276,882 | 860,811 | 123,536 | - |
| 23 | Total Expenses and Depreciation (Sum L21 through L22) | 4,915,377 | 1,303,976 | 3,124,361 | 487,040 | - |
| 24 | <u>OPERATING TAXES</u> | | | | | |
| 25 | Federal Income Tax Liability | (73,013) | (8,640) | (55,978) | (8,395) | - |
| 26 | Federal Income Tax - Deferred | 189,483 | 15,154 | 150,737 | 23,592 | - |
| 27 | Investment Tax Credit (ITC) Normalization | - | - | - | - | - |
| 28 | Amortization of Investment Tax Credits (ITC) | (3,789) | (1,080) | (2,367) | (342) | - |
| 29 | Total Federal Taxes - Operating (Sum L25 through L28) | 112,681 | 5,434 | 92,392 | 14,855 | - |
| 30 | State Income Tax | (12,147) | (124) | (11,829) | (194) | - |
| 31 | State Income Tax - Deferred | 21,053 | 1,684 | 16,748 | 2,621 | - |
| 32 | Other Operating Taxes (General) | 195,901 | 41,566 | 134,784 | 19,551 | - |
| 33 | Total Operating Taxes (Sum L29 through L32) | 317,489 | 48,559 | 232,095 | 36,834 | - |
| 34 | Total Operating Expenses, Depreciation & Taxes (L23 - L33) | 5,232,866 | 1,352,535 | 3,356,456 | 523,875 | - |
| 35 | Net Operating Income Net of Interest on Customer Deposits (L14 - L34) | 1,175,455 | 139,896 | 898,430 | 137,130 | - |

| | | 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 | \$ 10,002,853 | 48.66% | \$ 10,002,853 | 3.93% | 1.91% | \$ 393,047 |
| 2 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 3 | Members' Equity | 10,554,608 | 51.34% | 10,554,608 | 6.90% | 3.54% | 728,054 |
| 4 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 20,557,461</u> | | <u>5.45%</u> | <u>\$ 1,121,101</u> |
| | | Total Company Booked | | | Wholesale & Other Electric Operations Portion | | |
| 5 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 1,777,617 | 3.93% | 1.91% | \$ 69,849 |
| 6 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 7 | Members' Equity | 10,554,608 | 51.34% | 1,875,521 | 3.73% | 1.92% | 70,047 |
| 8 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 3,653,138</u> | | <u>3.83%</u> | <u>\$ 139,896</u> |
| | | North Carolina Retail Electric Jurisdiction | | | | | |
| 9 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 6,100,060 | 3.93% | 1.88% | \$ 239,693 |
| 10 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 11 | Members' Equity | 10,554,608 | 51.34% | 6,436,027 | 9.51% | 4.79% | 612,105 |
| 12 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 12,536,087</u> | [A] | <u>6.66%</u> | <u>\$ 851,798</u> |
| | | South Carolina Retail Electric Jurisdiction | | | | | |
| 13 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 860,486 | 3.93% | 1.88% | \$ 33,812 |
| 14 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 15 | Members' Equity | 10,554,608 | 51.34% | 907,878 | 10.53% | 5.30% | 95,596 |
| 16 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 1,768,364</u> | [A] | <u>7.18%</u> | <u>\$ 129,408</u> |
| | | Other Company Operations - Residual Balances | | | | | |
| 17 | Long-term Debt | \$ 10,002,853 | 48.66% | \$ 1,264,690 | 3.93% | 2.14% | \$ 49,693 |
| 18 | Preferred Stock | - | 0.00% | - | 0.00% | 0.00% | - |
| 19 | Members' Equity | 10,554,608 | 51.34% | 1,335,182 | -3.72% | -2.14% | (49,693) |
| 20 | Total Capitalization | <u>\$ 20,557,461</u> | <u>100.00%</u> | <u>\$ 2,599,872</u> | | <u>0.00%</u> | <u>\$ 0</u> |

[A] These computed values are based upon jurisdictional ratemaking components and allocation and are not representative of the ratemaking standards utilized by our Wholesale (FERC) or South Carolina regulatory bodies.

| | | 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 | \$ 31,961,144 | \$ - | \$ 13,125,779 | \$ 2,354,284 | \$ (74,885) | \$ 719,381 | \$ 17,275,347 | \$ 1,287,041 |
| 4 | Jul 2022 | 32,081,033 | - | 13,178,018 | 2,355,981 | (78,396) | 711,099 | 17,336,529 | 1,304,013 |
| 5 | Aug 2022 | 32,272,797 | - | 13,243,127 | 2,357,977 | (81,775) | 699,815 | 17,453,282 | 1,241,776 |
| 6 | Sep 2022 | 32,353,396 | - | 13,276,834 | 2,435,213 | (15,407) | 801,851 | 17,458,607 | 1,365,765 |
| 7 | Oct 2022 | 32,535,574 | - | 13,326,019 | 2,435,625 | (18,707) | 815,073 | 17,607,709 | 1,413,628 |
| 8 | Nov 2022 | 32,597,007 | - | 13,379,335 | 2,482,500 | (16,300) | 830,532 | 17,582,005 | 1,524,244 |
| 9 | Dec 2022 | 32,964,789 | - | 13,364,556 | 2,510,163 | (21,519) | 785,715 | 17,897,304 | 1,316,025 |
| 10 | Jan 2023 | 33,068,580 | - | 13,420,096 | 2,511,402 | (24,352) | 826,896 | 17,988,330 | 1,313,015 |
| 11 | Feb 2023 | 33,260,877 | - | 13,477,861 | 2,511,947 | (27,317) | 826,224 | 18,124,608 | 1,364,365 |
| 12 | Mar 2023 | 33,665,468 | - | 13,518,130 | 2,557,927 | (29,201) | 839,470 | 18,458,083 | 1,123,611 |
| 13 | Apr 2023 | 33,774,033 | - | 13,616,704 | 2,553,159 | (32,233) | 1,041,845 | 18,678,248 | 1,196,220 |
| 14 | May 2023 | 33,825,832 | - | 13,651,344 | 2,551,307 | (34,435) | 1,064,837 | 18,722,453 | 1,274,036 |
| 15 | Jun 2023 | 33,880,356 | - | 13,688,241 | 2,633,275 | (38,140) | 1,285,156 | 18,882,137 | 1,342,728 |
| 16 | Total (Sum L3 through L15) | \$ 428,240,886 | \$ - | \$ 174,266,044 | \$ 32,250,761 | \$ (492,666) | \$ 11,247,894 | \$ 233,464,641 | \$ 17,066,469 |
| 17 | 13 Month Average (L16 / 13 Months) | \$ 32,941,607 | \$ - | \$ 13,405,080 | \$ 2,480,828 | \$ (37,897) | \$ 865,223 | \$ 17,958,819 | \$ 1,312,805 |
| 18 | <u>Allocation of Total Company Jurisdictional Data</u> | | | | | | | | |
| 19 | Wholesale Electric Jurisdiction Amount | \$ 6,794,909 | \$ - | \$ 2,678,610 | \$ 489,061 | \$ (9,175) | \$ 16,726 | \$ 3,653,138 | \$ - |
| 20 | N.C. Retail Electric Jurisdiction Amount | \$ 22,890,518 | \$ - | \$ 9,381,270 | \$ 1,774,781 | \$ (24,950) | \$ 776,670 | \$ 12,536,087 | \$ - |
| 21 | S.C. Retail Electric Jurisdiction Amount | \$ 3,256,180 | \$ - | \$ 1,345,199 | \$ 216,985 | \$ (3,773) | \$ 70,596 | \$ 1,768,364 | \$ - |
| 22 | Other Company Operations | \$ (0) | \$ - | \$ 0 | \$ 1 | \$ - | \$ 1,231 | \$ 1,230 | \$ 1,312,805 |

| | | 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 | \$ 266,415 | \$ - | \$ 104,183 | \$ 76,200 | \$ - | \$ 200,459 | \$ 286,491 | \$ - | |
| 4 | Jul-2022 | 266,863 | - | 104,709 | 74,907 | - | 194,706 | 281,953 | - | |
| 5 | Aug-2022 | 268,174 | - | 105,237 | 73,314 | - | 187,650 | 277,273 | - | |
| 6 | Sep-2022 | 270,323 | - | 105,767 | 72,396 | - | 183,506 | 275,665 | - | |
| 7 | Oct-2022 | 272,500 | - | 106,302 | 72,387 | - | 183,255 | 277,067 | - | |
| 8 | Nov-2022 | 273,695 | - | 106,840 | 72,668 | - | 184,205 | 278,391 | - | |
| 9 | Dec-2022 | 276,730 | - | 107,380 | 71,756 | - | 179,941 | 277,534 | - | |
| 10 | Jan-2023 | 277,648 | - | 107,927 | 70,517 | - | 174,012 | 273,215 | - | |
| 11 | Feb-2023 | 279,276 | - | 108,491 | 70,989 | - | 176,118 | 275,913 | - | |
| 12 | Mar-2023 | 281,113 | - | 109,059 | 71,952 | - | 180,353 | 280,455 | - | |
| 13 | Apr-2023 | 282,751 | - | 109,630 | 72,213 | - | 181,543 | 282,452 | - | |
| 14 | May-2023 | 282,910 | - | 110,204 | 72,861 | - | 184,396 | 284,240 | - | |
| 15 | Jun-2023 | 283,949 | - | 110,780 | 72,746 | - | 183,953 | 284,376 | - | |
| 16 | Total (Sum L3 through L15) | \$ 3,582,348 | \$ - | \$ 1,396,510 | \$ 944,907 | \$ - | \$ 2,394,096 | \$ 3,635,027 | \$ - | |
| 17 | 13 Month Average (L16 / 13 Months) | \$ 275,565 | \$ - | \$ 107,424 | \$ 72,685 | \$ - | \$ 184,161 | \$ 279,617 | \$ - | |
| 18 | <u>Allocation of Total Company Jurisdictional Data</u> | | | | | | | | | |
| 19 | Wholesale Electric Jurisdiction Amount | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 20 | N.C. Retail Electric Jurisdiction Amount | \$ 241,299 | \$ - | \$ 94,066 | \$ 63,647 | \$ - | \$ 161,261 | \$ 244,847 | \$ - | |
| 21 | S.C. Retail Electric Jurisdiction Amount | \$ 34,266 | \$ - | \$ 13,358 | \$ 9,038 | \$ - | \$ 22,900 | \$ 34,770 | \$ - | |
| 22 | Other Company Operations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |

NCUC Form E.S.-1
Income Statement - Excluding EIT - All
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2023

N.C. Rate Base Method
Schedule 4 - Excluding EIT - All
Page 1 of 1
(\$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 | \$ 2,187,322 | \$ - | \$ 1,943,059 | \$ 244,263 | \$ - |
| 3 | Commercial Sales | 1,311,464 | - | 1,142,491 | 168,973 | - |
| 4 | Industrial Sales | 733,111 | - | 577,925 | 155,185 | - |
| 5 | Public Street Lighting Sales | 27,567 | - | 23,233 | 4,334 | - |
| 6 | Public Authority Sales | 93,324 | - | 89,633 | 3,692 | - |
| 7 | Sales for Resale - Wholesale | 1,273,772 | 1,273,772 | - | - | - |
| 8 | Sales for Resale - Other | 20,000 | 5,777 | 12,267 | 1,956 | - |
| 9 | Joint Dispatch | 395,922 | 114,369 | 242,835 | 38,718 | - |
| 10 | Provision for Rate Refund | 50,561 | - | 50,561 | - | - |
| 11 | Unbilled Revenue | (17,683) | - | (20,058) | 2,375 | - |
| 12 | Total Sales of Electricity (Sum L2 through L11) | \$ 6,075,360 | \$ 1,393,918 | \$ 4,061,946 | \$ 619,495 | \$ - |
| 13 | Other Electric Revenues | 149,297 | 98,513 | 44,068 | 6,716 | - |
| 14 | Total Electric Operating Revenues (Sum L12 through L13) | \$ 6,224,657 | \$ 1,492,431 | \$ 4,106,014 | \$ 626,211 | \$ - |
| 15 | <u>OPERATING EXPENSES</u> | | | | | |
| 16 | Fuel Used in Electric Generation | \$ 1,827,699 | \$ 508,784 | \$ 1,143,512 | \$ 175,403 | \$ - |
| 17 | Purchased Power | 440,482 | 212,572 | 177,236 | 50,674 | - |
| 18 | Purchased Power - Joint Dispatch | 91,528 | 26,464 | 56,227 | 8,837 | - |
| 19 | Maintenance | 397,044 | 88,772 | 275,566 | 32,706 | - |
| 20 | Other Operating Expenses (Except Taxes) (A) | 809,871 | 190,503 | 535,260 | 84,108 | - |
| 21 | Total Operating Expenses (Sum L16 through L20) | \$ 3,566,623 | \$ 1,027,094 | \$ 2,187,801 | \$ 351,728 | \$ - |
| 22 | Depreciation and Amortization | 1,237,500 | 276,882 | 849,538 | 111,081 | - |
| 23 | Total Expenses and Depreciation (Sum L21 through L22) | \$ 4,804,123 | \$ 1,303,976 | \$ 3,037,339 | \$ 462,808 | \$ - |
| 24 | <u>OPERATING TAXES</u> | | | | | |
| 25 | Federal Income Tax Liability | \$ (87,759) | \$ (8,640) | \$ (68,563) | \$ (10,557) | \$ - |
| 26 | Federal Income Tax - Deferred | 189,483 | 15,154 | 150,737 | 23,592 | - |
| 27 | Investment Tax Credit (ITC) Normalization | - | - | - | - | - |
| 28 | Amortization of Investment Tax Credits (ITC) | (3,789) | (1,080) | (2,367) | (342) | - |
| 29 | Total Federal Taxes - Operating (Sum L25 through L28) | 97,934 | 5,434 | 79,807 | 12,693 | - |
| 30 | State Income Tax | (14,331) | (124) | (13,749) | (458) | - |
| 31 | State Income Tax - Deferred | 21,053 | 1,684 | 16,748 | 2,621 | - |
| 32 | Other Operating Taxes (General) | 194,775 | 41,566 | 134,071 | 19,138 | - |
| 33 | Total Operating Taxes (Sum L29 through L32) | \$ 299,432 | \$ 48,559 | \$ 216,878 | \$ 33,995 | \$ - |
| 34 | Total Operating Expenses, Depreciation & Taxes (L23 - L33) | \$ 5,103,555 | \$ 1,352,535 | \$ 3,254,216 | \$ 496,804 | \$ - |
| 35 | Net Operating Income Net of Interest on Customer Deposits (L14 - L34) | \$ 1,121,101 | \$ 139,896 | \$ 851,798 | \$ 129,408 | \$ 0 |

NCUC Form E.S.-1
Income Statement - EIT - All
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2023

N.C. Rate Base Method
Schedule 4 - EIT - All
Page 1 of 1
(\$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 | \$ 127,450 | \$ - | \$ 108,108 | \$ 19,342 | \$ - |
| 3 | Commercial Sales | 63,562 | - | 50,953 | 12,609 | - |
| 4 | Industrial Sales | 7,393 | - | 4,662 | 2,731 | - |
| 5 | Public Street Lighting Sales | 123 | - | 102 | 21 | - |
| 6 | Public Authority Sales | 90 | - | - | 90 | - |
| 7 | Sales for Resale - Wholesale | - | - | - | - | - |
| 8 | Sales for Resale - Other | - | - | - | - | - |
| 9 | Joint Dispatch | - | - | - | - | - |
| 10 | Provision for Rate Refund | - | - | - | - | - |
| 11 | Unbilled Revenue | - | - | - | - | - |
| 12 | Total Sales of Electricity (Sum L2 through L11) | \$ 198,618 | \$ - | \$ 163,825 | \$ 34,793 | \$ - |
| 13 | Other Electric Revenues | - | - | - | - | - |
| 14 | Total Electric Operating Revenues (Sum L12 through L13) | \$ 198,618 | \$ - | \$ 163,825 | \$ 34,793 | \$ - |
| 15 | <u>OPERATING EXPENSES</u> | | | | | |
| 16 | Fuel Used in Electric Generation | \$ - | \$ - | \$ - | \$ - | \$ - |
| 17 | Purchased Power | - | - | - | - | - |
| 18 | Purchased Power - Joint Dispatch | - | - | - | - | - |
| 19 | Maintenance | - | - | - | - | - |
| 20 | Other Operating Expenses (Except Taxes) (A) | 87,525 | - | 75,748 | 11,777 | - |
| 21 | Total Operating Expenses (Sum L16 through L20) | \$ 87,525 | \$ - | \$ 75,748 | \$ 11,777 | \$ - |
| 22 | Depreciation and Amortization | 23,729 | - | 11,273 | 12,455 | - |
| 23 | Total Expenses and Depreciation (Sum L21 through L22) | \$ 111,254 | \$ - | \$ 87,022 | \$ 24,232 | \$ - |
| 24 | <u>OPERATING TAXES</u> | | | | | |
| 25 | Federal Income Tax Liability | \$ 17,887 | \$ - | \$ 15,725 | \$ 2,162 | \$ - |
| 26 | Federal Income Tax - Deferred | - | - | - | - | - |
| 27 | Investment Tax Credit (ITC) Normalization | - | - | - | - | - |
| 28 | Amortization of Investment Tax Credits (ITC) | - | - | - | - | - |
| 29 | Total Federal Taxes - Operating (Sum L25 through L28) | \$ 17,887 | \$ - | \$ 15,725 | \$ 2,162 | \$ - |
| 30 | State Income Tax | 2,184 | - | 1,920 | 264 | - |
| 31 | State Income Tax - Deferred | - | - | - | - | - |
| 32 | Other Operating Taxes (General) | 1,126 | - | 713 | 413 | - |
| 33 | Total Operating Taxes (Sum L29 through L32) | \$ 21,197 | \$ - | \$ 18,358 | \$ 2,839 | \$ - |
| 34 | Total Operating Expenses, Depreciation & Taxes (L23 - L33) | \$ 132,451 | \$ - | \$ 105,380 | \$ 27,071 | \$ - |
| 35 | Net Operating Income Net of Interest on Customer Deposits (L14 - L34) | \$ 66,167 | \$ - | \$ 58,445 | \$ 7,722 | \$ - |

ES 1 Returns

North Carolina
12 months ending June 30,2023

DSM Return

Carrying Cost

| | |
|--------|--------------|
| return | <u>2,975</u> |
| base | 42,929 |

ROE

| | | |
|--------|--------------|-------|
| return | <u>1,547</u> | 7.27% |
| base | 21,271 | |

EE Return

Carrying Cost

| | |
|--------|--------------|
| return | <u>6,798</u> |
| base | 98,077 |

| | | |
|--------|--------------|-------|
| return | <u>3,535</u> | 7.71% |
| base | 45,858 | |

DSDR Returns*

Carrying Cost

| | |
|--------|--------------|
| return | <u>1,116</u> |
| base | 16,105 |

| | | |
|--------|--------------|-------|
| return | <u>4,764</u> | 7.28% |
| base | 65,410 | |

Capital return

| | |
|--------|--------------|
| return | <u>8,045</u> |
| base | 118,661 |

Jurisdictional Earnings

| | |
|-----------------------------|----------------------|
| DSM | 2,975 |
| EE | 6,798 |
| DSDR | 1,116 |
| DSDR Captial | <u>8,045</u> |
| Total Carrying Costs | 18,935 |
| CC Equity Tax Gross up | <u>4,142</u> |
| DSM/EE/DSDR Total Returns | <u><u>23,077</u></u> |
| | |
| Net Lost Revenues | 38,086 |
| Uncollectibles | 179 |
| PPI | 14,953 |
| EMF True Up | - |
| Interest on Undercollection | (205) |
| Provision | - |
| NC DSDR True Up rounding | |
| Total pretax Earnings | <u><u>76,089</u></u> |
| | |
| Federal Tax | 15,725 |
| State Tax | 1,920 |
| Total after tax Earnings | <u><u>58,445</u></u> |
| | 58,445 |
| | 0 |

check

Capital Structure

Program Expenses

| | |
|---------------|---------------|
| LT Debt | 48.00% |
| Preferred | 0.00% |
| Common Stock | <u>52.00%</u> |
| Total Capital | 100% |

| |
|------------------------------------|
| Annual Weighted Cost of Capital |
| 1.94% |
| 0.00% |
| <u>4.99%</u> |
| 6.93% |

North Carolina Cost of Capital (Per NCUC 2012 Rate Order, Docket NO. E-2, Sub 1174):

DSDR Capital

Ratio

| | |
|----------------------|---------------|
| Long Term Debt | 48.00% |
| Preferred Equity | 0.00% |
| Common Equity | <u>52.00%</u> |
| Total Capitalization | 100.00% |

| |
|------------------------------------|
| Annual Weighted Cost of Capital |
| 1.94% |
| 0.00% |
| <u>4.99%</u> |
| 6.93% |

North Carolina Cost of Capital (Per NCUC 2012 Rate Order, Docket NO. E-2, Sub 1174):

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 Progress, 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

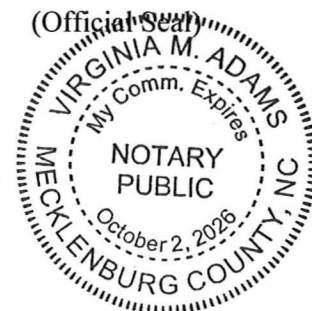
Signed and sworn to before me this day by Reem Grammatico
Name of principal

Date: 8-23-23

Virginia M. Adams
Official Signature of Notary

Virginia M. Adams, Notary Public
Notary's printed or typed name

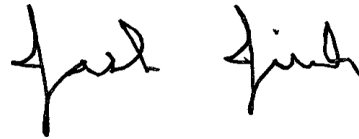
My commission expires: 10/2/26



CERTIFICATE OF SERVICE

I certify that a copy of Duke Energy Progress, LLC's Quarterly Surveillance Report, in Docket No. M-1, Sub 12DEP, 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", is written above the printed name and title.

Jack E. Jirak
Deputy General Counsel
Duke Energy Corporation
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