



Lawrence B. Somers
Deputy General Counsel

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February 28, 2020

VIA ELECTRONIC FILING

Ms. Kimberley A. Campbell, 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. Campbell:

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 December 31, 2019 for filing in connection for 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, 2018 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,

Lawrence B. Somers

Enclosure

cc: Parties of Record

OFFICIAL COPY

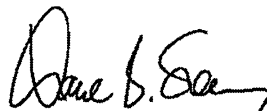
Feb 28 2020

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 the following parties:

David T. Drooz, Chief Counsel
Public Staff
North Carolina Utilities Commission
4326 Mail Service Center
Raleigh, NC 27699-4300
david.drooz@psncuc.nc.gov

This the 28th day of February, 2020.



By: _____

Lawrence B. Somers
Deputy General Counsel
Duke Energy Corporation
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		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	\$ 11,328,362	47.96%	\$ 11,328,362	4.55%	2.18%	\$ 514,895
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	12,289,960	52.04%	12,289,960	10.56%	5.49%	1,297,243
4	Total Capitalization	\$ 23,618,322	100.00%	\$ 23,618,322		7.67%	\$ 1,812,138
		Total Company Booked			Wholesale & Other Electric Operations Portion		
5	Long-term Debt	\$ 11,328,362	47.96%	\$ 884,185	4.55%	2.18%	\$ 40,230
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	12,289,960	52.04%	959,404	7.72%	4.02%	74,103
8	Total Capitalization	\$ 23,618,322	100.00%	\$ 1,843,589		6.20%	\$ 114,333
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	12,289,960	52.04%	7,788,580	11.49% (A)(C)	5.98%	895,167
12	Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.16%	\$ 1,221,764 (B)
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 11,328,362	47.96%	\$ 2,453,968	4.55%	2.18%	\$ 111,656
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	12,289,960	52.04%	2,662,729	13.68%	7.12%	364,385
16	Total Capitalization	\$ 23,618,322	100.00%	\$ 5,116,697		9.30%	\$ 476,041
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 11,328,362	47.96%	\$ 812,263	4.55%	2.15%	\$ 36,412
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	12,289,960	52.04%	879,247	-4.14%	-2.15%	(36,412)
20	Total Capitalization	\$ 23,618,322	100.00%	\$ 1,691,510		0.00%	\$ (0)

Notes:

- (A) If adjusted for weather, this rate would be 10.94%.
 (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 2018 COS.

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-Dec-2019

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company Booked (a)	Wholesale & Other Operations (b)	N.C. Retail Operations (c)	S.C. Retail Operations (d)	Other Company Operations (e)
<u>Rate of Return on Investment</u>						
1	Net Operating Income	\$ 1,812,138	\$ 114,333	\$ 1,221,764	\$ 476,041	\$ -
2	Net Investment Including Materials and Supplies	\$ 30,693,128	\$ 2,510,654	\$ 20,876,290	\$ 7,306,184	\$ -
3	Rate of Return on Investment (L1/L2)	5.90%	4.55%	5.85%	6.52%	0.00%
<u>Ratio of Earnings to Fixed Charges (SEC)</u>						
4	Net Income	\$ 1,395,686	\$ 74,103	\$ 895,167	\$ 364,385	\$ 62,030
5	Add Back:					
6	Federal Income Tax Including Investment Credits (A)	\$ 341,680	\$ 5,662	\$ 239,299	\$ 78,617	\$ 18,102
7	State Income Tax (B)	(24,463)	1,053	(25,717)	(2,007)	2,208
8	Total Net Income Plus Income Taxes	\$ 1,712,902	\$ 80,818	\$ 1,108,749	\$ 440,995	\$ 82,340
<u>Fixed Charges</u>						
9	Interest Expense (C)	\$ 492,361	\$ 40,230	\$ 334,150	\$ 112,695	\$ 5,286
10	1/3 Rentals Included in Fixed Charges	20,706	1,492	14,245	4,969	-
11	Total Fixed Charges (L9 + L10)	\$ 513,066	\$ 41,722	\$ 348,394	\$ 117,664	\$ 5,286
12	Earnings as Adjusted (L8+L11)	\$ 2,225,969	\$ 122,540	\$ 1,457,143	\$ 558,659	\$ 87,626
13	Ratio of Earnings to Fixed Charges (L12/L11)	4.34	2.94	4.18	4.75	16.58
14	Common Stock Dividends Paid/Declared	n/a				
<u>Number of Shares Outstanding: (Rounded to thousands)</u>						
15	End of Period	n/a				
16	Yearly Average	n/a				

Notes:

- (A) Includes below the line federal income taxes of \$18,102.
(B) Includes below the line state income taxes of \$2,208.
(C) Includes interest on customer deposits of \$7,553 for NC Retail and \$1,039 for SC Retail.

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>				
	Balance at end of:				
2	Dec-2018	\$ 10,993,064	\$ -	\$ 11,682,367	\$ 22,675,431
3	Jan-2019	10,992,716	-	11,829,776	22,822,492
4	Feb-2019	10,992,372	-	11,869,394	22,861,766
5	Mar-2019	11,017,024	-	11,965,393	22,982,417
6	Apr-2019	11,016,677	-	12,022,429	23,039,106
7	May-2019	11,016,329	-	12,153,701	23,170,030
8	Jun-2019	11,015,983	-	12,268,973	23,284,956
9	Jul-2019	11,015,021	-	12,504,538	23,519,560
10	Aug-2019	11,813,178	-	12,669,520	24,482,698
11	Sep-2019	11,812,827	-	12,575,577	24,388,404
12	Oct-2019	11,812,470	-	12,674,172	24,486,642
13	Nov-2019	11,883,818	-	12,745,199	24,629,016
14	Dec-2019	11,887,231	-	12,808,437	24,695,668
15	Total (Sum of Lines 2 thru 14)	\$ 147,268,709	\$ -	\$ 159,769,476	\$ 307,038,185
16	13 Month Average (L15/13)	\$ 11,328,362	\$ -	\$ 12,289,960	\$ 23,618,322
17	13 Month Average Ratio	47.96%	0.00%	52.04%	100.00%
18	Net Proceeds	NA			
	<u>Allocation of Total Company Data</u>				
19	Wholesale Jurisdiction Amount	\$ 884,185	\$ -	\$ 959,404	\$ 1,843,589
20	N.C. Retail Electric Jurisdiction Amount	\$ 7,177,946	\$ -	\$ 7,788,580	\$ 14,966,526
21	S.C. Retail Electric Jurisdiction Amount	\$ 2,453,968	\$ -	\$ 2,662,729	\$ 5,116,697
22	Other Company Operations Amount	\$ 812,263	\$ -	\$ 879,247	\$ 1,691,510
23	Actual Interest Accrued for the Period	514,895			
24	Average Embedded Cost for the Period (Col. a, L23/L16)	4.55%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2019

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>									
	Balance at end of:									
2	Dec-2018	\$ 41,074,638	\$ -	\$ 15,830,487	\$ 3,620,182	\$ 623,782	\$ 393,242	\$ 21,393,429	\$ 1,632,658	
3	Jan-2019	41,338,218	-	15,944,384	3,620,182	618,887	364,436	21,519,201	1,514,431	
4	Feb-2019	41,569,517	-	16,012,447	3,797,412	611,562	550,850	21,698,946	1,543,504	
5	Mar-2019	41,746,914	-	16,137,714	3,825,716	603,662	574,019	21,753,841	1,550,224	
6	Apr-2019	41,859,530	-	16,133,871	3,825,569	598,410	547,419	21,849,099	1,546,855	
7	May-2019	42,037,516	-	16,242,821	3,821,990	593,977	538,337	21,917,065	1,550,328	
8	Jun-2019	42,131,651	-	16,350,769	3,798,938	531,143	375,126	21,825,927	1,581,454	
9	Jul-2019	42,235,096	-	16,425,458	3,799,167	527,125	299,774	21,783,120	1,626,998	
10	Aug-2019	42,350,326	-	16,470,189	3,813,310	518,528	331,855	21,880,154	1,667,256	
11	Sep-2019	42,474,665	-	16,547,580	3,835,665	531,841	452,300	22,011,879	1,704,336	
12	Oct-2019	42,754,294	-	16,612,512	3,835,665	555,825	466,104	22,216,396	1,734,722	
13	Nov-2019	42,957,253	-	16,694,529	3,844,615	575,652	487,437	22,329,894	1,762,533	
14	Dec-2019	43,441,258	-	16,613,993	3,888,611	499,919	430,887	22,869,622	1,377,951	
15	Total (Sum of Lines 2 thru 14)	\$ 547,970,876	\$ -	\$ 212,016,754	\$ 49,327,022	\$ 7,390,313	\$ 5,811,786	\$ 285,048,573	\$ 20,793,250	
16	13 Month Average (L15/13)	\$ 42,151,606	\$ -	\$ 16,308,981	\$ 3,794,386	\$ 568,486	\$ 447,060	\$ 21,926,813	\$ 1,599,481	
17	<u>Allocation of Total Company Jurisdictional Data</u>									
18	Wholesale Electric Jurisdiction Amount	\$ 3,610,166	\$ -	\$ 1,395,247	\$ 326,443	\$ 51,984	\$ 7,097	\$ 1,843,589	\$ -	
19	N.C. Retail Electric Jurisdiction Amount	\$ 28,688,826	\$ -	\$ 11,103,420	\$ 2,581,401	\$ 379,239	\$ 341,760	\$ 14,966,526	\$ -	
20	S.C. Retail Electric Jurisdiction Amount	\$ 9,852,614	\$ -	\$ 3,810,315	\$ 886,542	\$ 137,263	\$ 98,203	\$ 5,116,697	\$ -	
21	Other Company Operations								\$ 1,599,481	

NCUC Form E.S.-1
Income Statement
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2019

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

Line No.	Item	Total Company Booked (a)	Wholesale & Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 3,055,983	\$ -	\$ 2,282,750	\$ 773,233	\$ -
3	Commercial Sales	2,374,049	-	1,839,430	534,618	-
4	Industrial Sales	1,220,865	-	712,637	508,228	-
5	Public Street & Highway Lighting	43,515	-	35,152	8,364	-
6	Public Authority Sales					-
7	Sales for Resale:					-
8	Special Contract	481,584	473,748	5,738	2,098	-
9	Other	-	-	-	-	-
10	Joint Dispatch	60,226	4,831	40,561	14,834	-
11	Provision for Rate Refund	(3,102)	-	(3,102)	-	-
12	Unbilled Revenue	(5,161)	-	(3,184)	(1,977)	-
13	Income Tax Reform	(22,458)	-	-	(22,458)	-
14	Interdepartmental Sales	-	-	-	-	-
15	Total Sales of Electricity	\$ 7,205,502	\$ 478,579	\$ 4,909,981	\$ 1,816,941	\$ -
16	All Other Electric Revenues	188,034	101,935	87,032	(933)	-
17	Total Electric Operating Revenues	\$ 7,393,536	\$ 580,514	\$ 4,997,013	\$ 1,816,008	\$ -
17A	Other Operating Revenues					-
18	<u>OPERATING EXPENSES</u>					
19	Fuel	\$ 1,403,757	\$ 113,207	\$ 944,971	\$ 345,579	\$ -
20	Purchased Power	215,649	23,620	110,453	81,576	-
21	Purchased Power - Joint Dispatch	186,288	14,943	125,460	45,885	-
22	Maintenance	572,097	41,142	379,546	151,409	-
23	Other Operating Expenses (Except Taxes) (A)	1,207,640	88,886	846,324	272,430	-
24	Total Operating Expenses	\$ 3,585,432	\$ 281,798	\$ 2,406,755	\$ 896,879	\$ -
25	Depreciation and Amortization	1,411,045	152,533	961,128	297,384	-
26	Total Expenses & Depreciation	\$ 4,996,477	\$ 434,331	\$ 3,367,883	\$ 1,194,263	\$ -
27	<u>OPERATING TAXES</u>					
28	Federal Income Tax Liability	\$ 171,883	\$ 8,521	\$ 116,877	\$ 46,485	\$ -
29	Federal Income Tax - Deferred	155,925	(2,449)	125,258	33,116	-
30	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
31	Amortization of Investment Tax Credits (ITC)	(4,230)	(410)	(2,836)	(984)	-
32	Total Federal Taxes - Operating	\$ 323,578	\$ 5,662	\$ 239,299	\$ 78,617	\$ -
33	State Income Taxes	13,235	656	8,999	3,579	-
34	State Income Taxes - Deferred	(39,906)	397	(34,716)	(5,587)	-
35	Other Operating Taxes (General)	288,014	25,135	193,784	69,095	-
36	Total Operating Taxes	\$ 584,921	\$ 31,850	\$ 407,366	\$ 145,705	\$ -
37	Total Operating Expenses, Depreciation & Taxes	\$ 5,581,398	\$ 466,181	\$ 3,775,249	\$ 1,339,967	\$ -
38	Net Operating Income (L15-L35) (Net of Interest on Customer Deposits)	\$ 1,812,138	\$ 114,333	\$ 1,221,764	\$ 476,041	\$ -

Line No.	Item	Total Company Booked (a)	Wholesale & Other Jurisdiction (b)	N.C. Retail Jurisdiction (c)	S.C. Retail Jurisdiction (d)	Other Company Operations (e)
39	<u>OTHER INCOME</u>					
40	Allow for Equity Funds Used During Construction	\$ 41,617	\$ -	\$ -	\$ -	\$ 41,617
41	Equity and Earnings of Subsidiary Companies	-	-	-	-	-
42	Interest and Dividend Income (A)	1,421	-	-	-	1,421
43	Miscellaneous Income	46,879	-	-	-	46,879
44	Total Other Income	\$ 89,918	\$ -	\$ -	\$ -	\$ 89,918
45	<u>OTHER DEDUCTIONS</u>					
46	Miscellaneous Income Deductions	\$ 32,707	\$ -	\$ -	\$ -	\$ 32,707
47	Taxes Applicable to Other Income & Deductions	20,310	-	-	-	15,152
48	Total Other Deductions	\$ 53,017	\$ -	\$ -	\$ -	\$ 47,859
49	<u>INTEREST CHARGES</u>					
50	Interest on Long-term Debt	\$ 501,235	\$ 39,163	\$ 317,932	\$ 108,694	\$ 35,446
51	Amortization of Debt Discount and Expense	13,661	1,067	8,665	2,962	966
52	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
53	Interest on Advances from Affiliated Companies	-	-	-	-	-
54	Other Interest Expense (A)	(31,126)	-	-	-	10,222
55	Allowance for Borrowed Funds Used During Constr.	(30,416)	-	-	-	(30,416)
56	Total Interest Charges	\$ 453,353	\$ 40,230	\$ 326,597	\$ 111,656	\$ 16,219
57	Net Income Before Extraordinary and Delayed Items	\$ 1,395,686	\$ 74,103	\$ 895,167	\$ 364,385	\$ 62,030
58	Extraordinary & Delayed Items	-	-	-	-	-
59	Net Income	\$ 1,395,686	\$ 74,103	\$ 895,167	\$ 364,385	\$ 62,030
60	Less Preferred Dividends	-	-	-	-	-
61	Net Income Available for Members' (Common) Equity	\$ 1,395,686	\$ 74,103	\$ 895,167	\$ 364,385	\$ 62,030
62	Members' Equity Capital - Year End	\$ 12,813,247	\$ 1,048,105	\$ 8,715,080	\$ 3,050,062	\$ -
63	Members' Equity Capital - Simple Average	\$ 12,250,212	\$ 1,002,050	\$ 8,332,125	\$ 2,916,037	\$ -
64	Rate of Return on Members' Equity - Year End	10.89%	7.07%	10.27%	11.95%	0.00%
65	Rate of Return on Members' (Common) Equity - Simple Average	11.39%	7.40%	10.74%	12.50%	0.00%

(A) Excludes interest on customer deposits of \$7,553 for NC Retail and \$1,039 for SC Retail.

NCUC Form E.S.-1
Condensed Balance Sheet
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2019

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	N.C. Retail Operations (e)	Allocation Factor (f)	S.C. Retail Operations (g)	Other Company Operations (h)
1	<u>ASSETS</u>								
2	Electric Plant in Service	\$ 46,461,252	8.1392%	\$ 3,781,582	68.0169%	\$ 31,601,496	23.8439%	\$ 11,078,174	\$ -
3	Less: Accumulated Depreciation & Amortization	16,817,702	8.1413%	1,369,181	68.0288%	11,440,878	23.8299%	4,007,643	-
4	Net Plant in Service	\$ 29,643,550		\$ 2,412,401		\$ 20,160,618		\$ 7,070,530	\$ -
5	Plus: Materials and Supplies	1,049,578	9.3612%	98,253	68.1866%	715,672	22.4522%	235,653	-
6	Net Plant in Service and Materials & Supplies	\$ 30,693,128		\$ 2,510,654		\$ 20,876,290		\$ 7,306,184	\$ -
7	Percent of Total (Line 6)	100.0000%		8.1799%		68.0162%		23.8040%	0.0000%
8	CWIP Allowed in General Rate Cases	-		-		-		-	-
9	CWIP - All Other	1,377,951	8.1799%	112,714	68.0162%	937,229	23.8040%	328,007	-
10	Other Property and Investments (Less Depreciation)	\$ 4,458,820	8.1799%	\$ 364,725	68.0162%	\$ 3,032,719	23.8040%	\$ 1,061,376	\$ -
11	Current Assets	1,090,942	8.1799%	89,238	68.0162%	742,017	23.8040%	259,688	-
12	Deferred Debits	5,193,055	8.1799%	424,784	68.0162%	3,532,117	23.8040%	1,236,153	-
13	Total Assets	\$ 42,813,896		\$ 3,502,115		\$ 29,120,373		\$ 10,191,408	\$ -
14	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
15	Total Members' Equity	\$ 12,813,247	8.1799%	\$ 1,048,105	68.0162%	\$ 8,715,080	23.8040%	\$ 3,050,062	\$ -
16	Total Long-term Debt	12,051,214	8.1799%	985,772	68.0162%	8,196,774	23.8040%	2,868,668	-
17	Total Capitalization (L15 + L16)	\$ 24,864,460		\$ 2,033,877		\$ 16,911,854		\$ 5,918,729	\$ -
18	Short-term Obligations	34,567	8.1799%	2,828	68.0162%	23,511	23.8040%	8,228	-
19	Advances from Parent or Affiliate								
20	Deferred Credits	5,704,087	8.1799%	466,586	68.0162%	3,879,702	23.8040%	1,357,799	-
21	Operating Reserves	499,919	8.1799%	40,893	68.0162%	340,026	23.8040%	119,001	-
22	Accumulated Deferred Income Taxes (Net)	3,920,814	8.1799%	320,717	68.0162%	2,666,788	23.8040%	933,309	-
23	Other Liabilities	7,790,048	8.1799%	637,215	68.0162%	5,298,492	23.8040%	\$1,854,341	-
24	Total Liabilities	\$ 42,813,896		\$ 3,502,115		\$ 29,120,373		\$ 10,191,408	\$ -

Electric Operations N.C. Retail Revenues and Expenses (\$000s)										
Test Year 12 Months Ended 31-Dec-16 End of Period After Increase NCUC Docket E-7, Sub 1146				Actual Operations for 12 Months Ended 31-Dec-2019						
				Allocation Factors in NCUC Docket E-7, Sub 1146			Current Allocation Cost Study if One Has Been Made Since Last Rate Case			
							Study Date	Updated		
Line No.	Item	Retail Amount (a)	Expenses as a % of Revenue (b)	Expenses (c)	Retail Amount (d)	Revenue (e)	Expenses as a % of Expenses (f)	Retail Amount (g)	Revenue (h)	Expenses (i)
1	<u>OPERATING REVENUES</u>									
2	Gross Operating Revenues	\$ 4,648,796	100.00%		\$ 5,046,881	100.00%		\$ 4,997,013	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 1,108,327	23.84%	30.30%	\$ 936,710	18.56%	24.57%	\$ 944,971	18.91%	25.03%
5	Purchased Power	16,390	0.35%	0.45%	236,599	4.69%	6.21%	235,914	4.72%	6.25%
6	Operating & Maintenance Expense									
7	(Excl. Fuel & Purchased Power)	1,215,494	26.15%	33.23%	1,219,165	24.16%	31.98%	1,218,317	24.38%	32.27%
8	Depreciation and Amortization	914,066	19.66%	24.99%	960,131	19.02%	25.18%	961,128	19.23%	25.46%
9	Taxes Other Than Income Taxes	198,135	4.26%	5.42%	197,582	3.91%	5.18%	193,784	3.88%	5.13%
10	Income Taxes - State, Federal and Deferred	201,845	4.34%	5.52%	257,665	5.11%	6.76%	216,418	4.33%	5.73%
11	Amort. of Investment Tax Credits (ITC)	(3,529)	-0.08%	-0.10%	(2,888)	-0.06%	-0.08%	(2,836)	-0.06%	-0.08%
12	Interest on Customer Deposits	7,558	0.16%	0.21%	7,553	0.15%	0.20%	7,553	0.15%	0.20%
13	Total Operating Expenses	\$ 3,658,286	78.68%	100.00%	\$ 3,812,517	75.54%	100.00%	\$ 3,775,249	75.55%	100.00%
14	Net Operating Income for Return	\$ 990,510	21.32%		\$ 1,234,363	24.46%		\$ 1,221,764	24.45%	

Rate Base										
Line No.	Item	Test Year 12 Months Ended 31-Dec-16 End of Period After Increase NCUC Docket E-7, Sub 1146			Actual Operations for 12 Months Ended 31-Dec-2019					
		Total Company	Allocation Factor	N.C. Retail Amount	Total Company	Allocation Factor	N.C. Retail Amount	Current Allocation Cost Study if One Has Been Made Since Last Rate Case		
		(a)	(b)	(c)	(d)	(e)	(f)	Study Date	Updated	
								Company	Factor	N.C. Retail Amount
								(g)	(h)	(i)
15	<u>INVESTMENT IN ELECTRIC PLANT</u>									
16	Electric Plant in Service	\$ 36,303,089	71.98%	\$ 26,132,548	\$ 41,652,290	67.98%	\$ 28,316,646	\$ 41,652,290	68.07%	\$ 28,352,549
17	Net Nuclear Fuel	566,074	66.62%	377,143	499,316	66.62%	332,666	499,316	67.35%	336,277
18	Construction Work in Progress	-	100.00%	-	-	100.00%	-	-	100.00%	-
19	Less: Accumulated Provision for Depr.	(14,705,831)	70.42%	(10,355,112)	(16,308,981)	68.00%	(11,089,359)	(16,308,981)	68.08%	(11,103,420)
20	Less: Accumulated Deferred Income Taxes	(6,760,664)	72.91%	(4,928,966)	(3,794,386)	67.57%	(2,563,849)	(3,794,386)	68.03%	(2,581,401)
21	Reserves	(429,818)	66.80%	(287,107)	(568,486)	66.03%	(375,348)	(568,486)	66.71%	(379,239)
		-----	-----	-----	-----	-----	-----	-----	-----	-----
22	Net Investment in Electric Plant	\$ 14,972,850	73.06%	\$ 10,938,506	\$ 21,479,753	68.07%	\$ 14,620,756	\$ 21,479,753	68.09%	\$ 14,624,766
		-----	-----	-----	-----	-----	-----	-----	-----	-----
23	<u>ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS</u>									
24	Cash Requirement	\$ 300	68.33%	\$ 205	\$ 300	68.27%	\$ 205	\$ 300	68.14%	\$ 204
25	Materials & Supplies	1,091,034	59.04%	644,106	1,025,064	67.46%	691,548	1,025,064	68.19%	698,957
26	Unamortized Debt	119,197	68.27%	81,373	111,757	68.27%	76,294	111,757	68.14%	76,156
27	Investor Funds Advanced for Operations	275,067	69.89%	192,246	258,687	67.92%	175,706	258,687	67.92%	175,706
28	Other Rate Base	1,292,128	67.97%	878,211	(821,258)	62.31%	(511,739)	(821,258)	62.31%	(511,728)
29	Customer Deposits	(132,009)	77.81%	(102,720)	(127,491)	76.50%	(97,535)	(127,491)	76.50%	(97,535)
		-----	-----	-----	-----	-----	-----	-----	-----	-----
30	Total (Lines 26 thru 31)	\$ 2,645,717	64.01%	\$ 1,693,421	\$ 447,061	74.82%	\$ 334,479	\$ 447,061	76.45%	\$ 341,760
		-----	-----	-----	-----	-----	-----	-----	-----	-----
31	Original Cost Rate Base (L24+L32)	\$ 17,618,567	71.70%	\$ 12,631,927	\$ 21,926,814	68.21%	\$ 14,955,236	\$ 21,926,814	68.26%	\$ 14,966,527
		=====	=====	=====	=====	=====	=====	=====	=====	=====

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2019

N.C. Rate Base Method / Financial Method
Schedule 7
(\$000s)

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report (f)	Interest Annualized On O/S Long-Term Debt Col. (e)*(d) (g)
1	3.35% Series	11/8/2018	5/15/2022	350,000	350,000	3.35	11,725	11,725
2	3.20% Series	8/14/2019	8/15/2049	350,000	350,000	3.20	4,262	11,200
3	2.45% Series	8/14/2019	8/15/2029	450,000	450,000	2.45	4,196	11,025
4	4.30% Series	6/2/2010	6/15/2020	450,000	450,000	4.30	19,350	19,350
5	3.90% Series	5/19/2011	6/15/2021	500,000	500,000	3.90	19,500	19,500
6	3.75% Series	3/12/2015	6/1/2045	500,000	500,000	3.75	18,750	18,750
7	2.50% Series	3/11/2016	3/15/2023	500,000	500,000	2.50	12,500	12,500
8	3.875% Series	3/11/2016	3/15/2046	500,000	500,000	3.88	19,375	19,375
9	3.95% Series	3/1/2018	3/15/2048	500,000	500,000	3.95	19,750	19,750
10	3.05% Series	3/1/2018	3/15/2023	500,000	500,000	3.05	15,250	15,250
11	6.000% Series	1/10/2008	1/10/2038	500,000	500,000	6.00	30,000	30,000
12	PCB 2008A 4.625% Series	9/1/2010	11/1/2040	50,000	50,000	4.63	2,312	2,313
13	PCB 2008B 4.625% Series	9/1/2010	11/1/2040	50,000	50,000	4.63	2,312	2,313
14	3.70% Series	11/14/2017	12/1/2047	550,000	550,000	3.70	20,350	20,350
15	2.95% Series	11/17/2016	12/1/2026	600,000	600,000	2.95	17,700	17,700
16	6.050% Series	4/14/2008	4/15/2038	600,000	600,000	6.05	36,300	36,300
17	3.95% Series	11/8/2018	11/15/2028	650,000	650,000	3.95	25,675	25,675
18	4.25% Series	12/8/2011	12/15/2041	650,000	650,000	4.25	27,625	27,625
19	4.00% Series	9/21/2012	9/30/2042	650,000	650,000	4.00	26,000	26,000
20	PCB 2006A 4.375% Series	9/1/2010	10/1/2031	71,595	71,595	4.38	3,132	3,132
21	PCB 2006B 4.375% Series	9/1/2010	10/1/2031	71,605	71,605	4.38	3,133	3,133
22	5.300% Series	11/19/2009	2/15/2040	750,000	750,000	5.30	39,750	39,750
23	DERF: 3.3503% Secured Debt Floating	12/1/2015	12/13/2022	290,278	290,278	2.62	8,984	7,595
24	DERF: 3.3511% Secured Debt Floating	12/15/2017	12/13/2022	184,722	184,722	2.63	5,723	4,862
25	8.950% Series	7/1/1991	7/1/2027	8,318	8,318	8.95	774	744
26	Total Mortgage, Pollution Control Bonds and DERF			\$ 10,276,518	\$ 10,276,518		\$ 394,430	\$ 405,917
27	6.000% Series	12/4/1998	12/1/2028	300,000	300,000	6.00	18,000	18,000
28	6.450% Series	10/8/2002	10/15/2032	350,000	350,000	6.45	22,575	22,575
29	6.100% Series	6/5/2007	6/1/2037	500,000	500,000	6.10	30,500	30,500
30	Total Senior Debt			\$ 1,150,000	\$ 1,150,000		\$ 71,075	\$ 71,075
31	Capital Leases			179,452	179,452		14,543	14,082
32	Other Long-Term Debt	Various	Various	304,641	304,602		21,187	10,371
33	Unamortized Debt Expense, Discount and Premium				(23,340)		13,661	13,966
34	Return on Prepaid Interest							-
35	Current Portion of Long-Term Debt				(450,000)			(19,350)
36	Total Long-Term Debt			\$ 11,910,611	\$ 11,437,231		\$ 514,895	\$ 496,060
37	Wholesale Electric Jurisdiction Amount				\$ 985,772		\$ 44,379	\$ 42,755
38	N.C. Retail Electric Jurisdiction Amount				\$ 8,196,774		\$ 369,012	\$ 355,514
39	S.C. Retail Electric Jurisdiction Amount				\$ 2,868,668		\$ 129,145	\$ 124,421
40	Other Company Operations Amount				\$ (613,982)		\$ (27,641)	\$ (26,630)
41	Total Company				\$ 11,437,231		\$ 514,895	\$ 496,060

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)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential	\$ 3,055,983	\$ -		\$ 2,282,750	74.6977%	\$ 773,233	25.3023%
3	Commercial	2,374,049	-		1,839,430	77.4807%	534,618	22.5193%
4	Industrial	1,220,865	-		712,637	58.3715%	508,228	41.6285%
5	Public Street & Highway Lighting	43,515	-		35,152	80.7795%	8,364	19.2205%
6	Interdepartmental	-	-		-	0.0000%	-	0.0000%
7	Sales for Resale:							
8	Special Contract	481,584	473,748	98.3729%	5,738	1.1914%	2,098	0.4357%
9	Other	-	-	0.0000%				
10	Joint Dispatch	60,226	4,831	8.0215%	40,561	67.3475%	14,834	24.6310%
11	Provision for Rate Refund	(3,102)	-		(3,102)	100.0000%	-	0.0000%
12	Unbilled	(5,161)	-		(3,184)	61.6922%	(1,977)	38.3078%
13	Income Tax Reform	(22,458)	-		-	0.0000%	(22,458)	100.0000%
	Total Revenue from Sales of Electricity	\$ 7,205,502	\$ 478,579	6.6419%	\$ 4,909,981	68.1421%	\$ 1,816,941	25.2160%
		=====	=====		=====		=====	
14	<u>Kilowatt-Hours Sold (000s)</u>							
15	Residential	28,860,942			22,091,823	76.5457%	6,769,118	23.4543%
16	Commercial	29,628,016			23,987,245	80.9614%	5,640,770	19.0386%
17	Industrial	21,299,916			12,290,797	57.7035%	9,009,119	42.2965%
18	Public Street & Highway Lighting	320,164			272,655	85.1611%	47,509	14.8389%
19	Interdepartmental	-			-	0.0000%	-	0.0000%
20	Sales for Resale:							
21	Special Contract	3,378,510	3,323,538	98.3729%	40,252	1.1914%	14,720	0.4357%
22	Other	-	-	0.0000%				
23	Joint Dispatch	1,972,443	158,220	8.0215%	1,328,391	67.3475%	485,832	24.6310%
24	Mitigation	-	0	0.0000%				
	Total KWH Sales (Subtotal)	85,459,991	3,481,758	4.0741%	60,011,164	70.2214%	21,967,069	25.7045%
		=====	=====		=====		=====	
26	<u>Revenue Per KWH Sold (Cents)</u>							
27	Residential	10.59			10.33		11.42	
28	Commercial	8.01			7.67		9.48	
29	Industrial	5.73			5.80		5.64	
30	Public Street & Highway Lighting	13.59			12.89		17.60	
31	Interdepartmental	0.00			0.00		0.00	
32	Sales for Resale:							
33	Special Contract	14.25	14.25					
34	Other							
35	Total Revenue per KWH Sold	8.43	13.75					

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)
36	<u>Period End Number of Customers</u>							
37	Residential	2,301,028			1,785,831	77.6101%	515,197	22.3899%
38	Commercial	366,087			272,922	74.5511%	93,165	25.4489%
39	Industrial	6,331			4,792	75.6910%	1,539	24.3090%
40	Public Street & Highway Lighting	22,768			17,239	75.7159%	5,529	24.2841%
41	Interdepartmental	0			0	0.0000%	0	0.0000%
42	Sales for Resale:							
43	Special Contract	0	0	0.0000%				
44	Other	0	0	0.0000%				
45	Total Customers - Period End	2,696,214	0	0.0000%	2,080,784	77.1743%	615,430	22.8257%
46	<u>Average Number of Customers</u>							
47	Residential	2,262,831			1,756,760	77.6355%	506,071	22.3645%
48	Commercial	362,391			270,596	74.6696%	91,795	25.3304%
49	Industrial	6,141			4,647	75.6717%	1,494	24.3283%
50	Public Street & Highway Lighting	21,581			17,036	78.9398%	4,545	21.0602%
51	Interdepartmental	0			0	0.0000%	0	0.0000%
52	Sales for Resale:							
53	Special Contract	17	17	100.0000%				
54	Other	0	0	0.0000%				
55	Total Customers-Average	2,652,961	17	0.0006%	2,049,039	77.2359%	603,905	22.7634%
56	<u>INFORMATIONAL ONLY</u>							
57	<u>Average MWH Usage per Customer</u>							
58	Residential	12.754			12.575		13.376	
59	Commercial	81.757			88.646		61.450	
60	Industrial	3468.477			2644.889		6030.200	
61	Public Street & Highway Lighting	14.835			16.005		10.453	
62	Interdepartmental	0.000			0.000		0.000	
63	Sales for Resale:							
64	Special Contract	198,735.877						
65	Other	0						
66	Total MWH Usage per Customer - Average	32.213			29.287		36.375	

NCUC Form E.S.-1
NCUC Form E.S.-1 vs. NCUC Fee
Duke Energy Carolinas, LLC
Twelve Months Ended 31-Dec-2019

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee
		Total Co	NC Retail Alloc Fac	NC Retail	Quarter 31-Dec-19
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Operating Revenues (\$000s)				
3	Residential Sales	\$ 706,958	Actual NC	\$ 529,163	\$ 529,163
4	Commercial Sales	571,119	Actual NC	444,625	444,625
5	Industrial Sales	294,029	Actual NC	170,913	170,913
6	Public Street Lighting Sales	11,123	Actual NC	8,912	8,912
7	Sales for Resale:				
8	Wholesale	121,418	1.1064%	1,343	0
9	Catawba	6,228	0.0000%	-	0
10	Joint Dispatch	7,915	67.3475%	5,330	0
11	Provision for Rate Refund	145	100.0000%	145	0
12	Unbilled Revenue	(13,360)	0.0000%	(9,313)	0
13	Tax Reform - Residential Provision for Rate Refund	1,478	0.0000%	0	0
14	Total Revenue from Sales of Electricity	\$ 1,707,053		\$ 1,151,118	\$ 1,153,612
15	Other Electric Revenue Subject to NCUC Fee:				
16	0450100 0450100 - Late Pmt and Forf Disc	4,707	48.5095%	2,284	2,284
17	0450200 0450200 - Charge on Returned Checks	242	48.5095%	117	117
18	0451100 0451100 - Misc Service Revenue	3,636	48.5095%	1,764	1,764
19	0451200 0451200 - Generation Application Fee	(1)	48.5095%	(0)	(0)
20	0454004 0454004 - Rent - Joint Use	561	48.5095%	272	272
21	0454100 0454100 - Extra - Facilities	6,450	48.5095%	3,129	3,129
22	0454110 0454110 - Inter - Connection - Cogeneration	539	48.5095%	261	261
23	0454200 0454200 - Pole and Line Attachments	8,495	48.5095%	4,121	4,121
24	0454300 0454300 - Tower Lease Revenues	2,001	48.5095%	971	971
25	0454400 0454400 - Other Electric Rents	875	48.5095%	424	424
26	0454500 0454500 - Leased Facilities Fee - Catawba	162	48.5095%	79	79
27	0454510 0454510 - Rtn & Dep-Joint-Owner Gen Plt	4,131	48.5095%	2,004	2,004
28	0456001 0456001 - Other Variable Revenues-Reg	38	48.5095%	18	18
29	0456016 0456016 - I/C Joint Disp - Trans NW Rev	(1)	48.5095%	(1)	(1)
30	0456100 0456100 - Profit Or Loss on Sale of M&S	1	48.5095%	1	1
31	0456102 0456102 - Distribution Charge - Network	2,729	48.5095%	1,324	1,324
32	0456103 0456103 - Metering - Network	15	48.5095%	7	7
33	0456104 0456104 - Transmission Charge Network	15,288	48.5095%	7,416	7,416
34	0456105 0456105 - Sched, Sys Cntl, Disp-Network	751	48.5095%	364	364
35	0456106 0456106 - Reactive Pur/Volt Cntl Svc	1,030	48.5095%	500	500
36	0456107 0456107 - Regulation/Frequency Response	148	48.5095%	72	72
37	0456108 0456108 - Op Res - Spinning Reserve	369	48.5095%	179	179
38	0456109 0456109 - Op Res - Supplemental Reserve	369	48.5095%	179	179
39	0456110 0456110 - Transmission Charge Ptp	5,940	48.5095%	2,882	2,882
40	0456111 0456111 - Other Transmission Revenues	422	48.5095%	205	205
41	0456300 0456300 - Comp For Serv Oth JointOwner	3,962	48.5095%	1,922	1,922
42	0456392 0456392 - Jobs Retention Rider	(3,053)	0.0000%	-	-
43	0456540 0456540 - Wholesale Unbilled Fuel Clause	(1,198)	0.0000%	-	-
44	0456560 0456560 - NC EE Deferred Revenue	20,208	0.0000%	-	-
45	0456570 0456570 - SC EE Deferred Revenue	(8,182)	0.0000%	-	-
46	0456610 0456610 - Other Electric Revenues	187	48.5095%	91	91
47	0456630 0456630 - Gross Up - Contr in Aid of Const	411	0.0000%	-	-
48	0456640 0456640 - Deferred Dsm Costs - Nc	519	0.0000%	-	-
49	0456949 0456949 - Other Revenue Affiliate	3,212	48.5095%	1,558	1,558
50	Subtotal - Other Electric Revenue	\$ 74,961		\$ 32,141	\$ 32,141
51	Total Electric Revenues	\$ 1,782,014		\$ 1,183,259	\$ 1,185,753
52	Uncollectible (NC Electric)	3,220		3,220	3,220
53	Electric revenues subject to Regulatory Fee	\$ 1,778,793		\$ 1,180,038	\$ 1,182,532

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>	\$ 4,997,013	\$ 224,057	\$ 4,772,956
2	Adjust for Net Lost Revenues		(88,601)	88,601
3	<u>OPERATING EXPENSES</u>			
4	Fuel	944,971	0	944,971
5	Purchased Power	235,914	0	235,914
6	Maintenance	379,546	0	379,546
7	Other Operating Expenses	846,324	107,677	738,647
8	Total Operating Expenses	2,406,755	107,677	2,299,078
9	Depreciation and Amortization	961,128	0	961,128
10	Total Expenses & Depreciation	\$ 3,367,883	\$ 107,677	\$ 3,260,206
11	<u>OPERATING TAXES</u>			
12	Total Operating Taxes	407,366	7,848	399,518
13	Total Operating Expenses, Depreciation & Taxes	3,775,249	115,525	3,659,724
14	Net Operating Income	\$ 1,221,764	\$ 19,931	\$ 1,201,833

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	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
16	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17	Members' Equity	12,289,960	52.04%	7,788,580	11.49%	5.98%	895,167
18	Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.16%	\$ 1,221,764
Impacts of Save-a-Watt Total							
19	Long-term Debt	\$ -	47.96%	\$ -	0.00%	0.00%	\$ -
20	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21	Members' Equity	-	52.04%	-	0.25%	0.00%	19,931
22	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 19,931
North Carolina Retail Electric Jurisdiction Excluding Save-a-Watt							
23	Long-term Debt	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
24	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25	Members' Equity	12,289,960	52.04%	7,788,580	11.24%	5.85%	875,236
26	Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.03%	\$ 1,201,833

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
1	Long-term Debt	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	12,289,960	52.04%	7,788,580	11.49%	5.98%	895,167
4	Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.16%	\$ 1,221,764
Impacts of EE Programs							
5	Long-term Debt	\$ -	47.96%	\$ -	0.00%	0.00%	\$ -
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	-	52.04%	-	0.18%	0.00%	14,600
8	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 14,600
North Carolina Retail Electric Jurisdiction Excluding EE							
9	Long-term Debt	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	12,289,960	52.04%	7,788,580	11.31%	5.88%	880,567
12	Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.06%	\$ 1,207,164
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	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	12,289,960	52.04%	7,788,580	11.49%	5.98%	895,167
16	Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.16%	\$ 1,221,764
Impacts of DSM							
17	Long-term Debt	\$ -	47.96%	\$ -	0.00%	0.00%	\$ -
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	-	52.04%	-	0.07%	0.00%	5,331
20	Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 5,331
North Carolina Retail Electric Jurisdiction Excluding DSM							
21	Long-term Debt	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
22	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
23	Members' Equity	12,289,960	52.04%	7,788,580	11.42%	5.95%	889,836
24	Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.13%	\$ 1,216,433

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	\$ 87,953	\$ 22,505	\$ 110,458
3	PPI/Shared Saving Incentive	18,084	6,914	24,998
4	Net Lost Revenues Earned	88,245	356	88,601
5	Timing Difference of Earned Revenues	-	-	-
		-----	-----	-----
6	Total Revenues per Financial Statements	\$ 194,282	\$ 29,775	\$ 224,057
7	EE & DSM Program Costs	85,213	22,464	107,677
		-----	-----	-----
8	Operating Income	\$ 109,069	\$ 7,311	\$ 116,380
9	Less Net Lost Revenues	88,245	356	88,601
		-----	-----	-----
10	Pre-tax Earnings Impact	\$ 20,824	\$ 6,955	\$ 27,779
11	Income Taxes on EE & DSM Earnings	(6,224)	(1,624)	(7,848)
		-----	-----	-----
12	EE & DSM Impact to Net Income	\$ 14,600	\$ 5,331	\$ 19,931
		=====	=====	=====

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-Dec-2019

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

Line No.	OPERATING REVENUES	N.C. Retail from Schedule 4	Impacts of Program Performance Incentives	N.C. Retail excluding Program Performance Incentives
1	OPERATING REVENUES	\$ 4,997,013	\$ 24,998	\$ 4,972,015
2	Adjust for Net Lost Revenues			
3	OPERATING EXPENSES			
4	Fuel	944,971	-	944,971
5	Purchased Power	235,914	-	235,914
6	Maintenance	379,546	-	379,546
7	Other Operating Expenses	846,324	-	846,324
8	Total Operating Expenses	2,406,755	-	2,406,755
9	Depreciation and Amortization	961,128	-	961,128
10	Total Expenses & Depreciation	\$ 3,367,883	\$ -	\$ 3,367,883
11	OPERATING TAXES			
12	Total Operating Taxes	407,366	5,837	401,529
13	Total Operating Expenses, Depreciation & Taxes	3,775,249	5,837	3,769,412
14	Net Operating Income	\$ 1,221,764	\$ 19,161	\$ 1,202,603
		=====	=====	=====

North Carolina Retail Electric Jurisdiction
from Schedule 1

Item	Average Capital	Average Capital Ratio	Rate Base	Average Embedded Cost	Overall Cost/Rate %	Total Company Earnings
15 Long-term Debt	\$ 11,328,362	47.96%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
16 Preferred Stock	-	0.00%	-	0.00%	0.00%	-
17 Members' Equity	12,289,960	52.04%	7,788,580	11.49%	5.98%	895,167
18 Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.16%	\$ 1,221,764
	=====	=====	=====		=====	=====

Impacts of PPI

19 Long-term Debt	\$ -	47.96%	\$ -	0.00%	0.00%	\$ -
20 Preferred Stock	-	0.00%	-	0.00%	0.00%	-
21 Members' Equity	-	52.04%	-	0.24%	0.00%	19,161
22 Total Capitalization	\$ -	100.00%	\$ -		0.00%	\$ 19,161
	=====	=====	=====		=====	=====

North Carolina Retail Electric Jurisdiction Excluding PPI

23 Long-term Debt	\$ 11,328,362	45.59%	\$ 7,177,946	4.55%	2.18%	\$ 326,597
24 Preferred Stock	-	0.00%	-	0.00%	0.00%	-
25 Members' Equity	12,289,960	54.41%	7,788,580	11.25%	5.85%	876,006
26 Total Capitalization	\$ 23,618,322	100.00%	\$ 14,966,526		8.03%	\$ 1,202,603
	=====	=====	=====		=====	=====

APPENDIX A

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, David L. Doss, Jr., 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

David L. Doss, Jr.

Typed or Printed Name of Person Signing

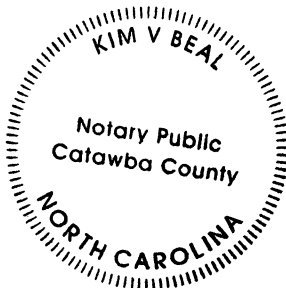
Vice President, Accounting

Title

2/25/20

Date Signed

Subscribed and sworn to before me this 25 day of February, 2020.





Notary Public

My Commission Expires: Oct. 24, 2024