



Jack E. Jirak
Deputy General Counsel

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

o: 919.546.3257

jack.jirak@duke-energy.com

August 31, 2022

VIA ELECTRONIC FILING

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

**RE: Duke Energy 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, 2010 *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, 2022 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, 2021 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

OFFICIAL COPY

Aug 31 2022

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, 2022.



Jack E. Jirak
Deputy General Counsel
Duke Energy Corporation
P.O. Box 1551/NCRH 20
Raleigh, North Carolina 27602
Tel 919.546.3257
jack.jirak@duke-energy.com

NCUC Form E.S.-1
Rate of Return Calculations
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

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	\$ 9,395,537	48.82%	\$ 9,395,537	3.60%	1.76%	\$ 338,570
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,851,182	51.18%	9,851,182	9.01%	4.61%	887,489
4	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 19,246,719</u>		<u>6.37%</u>	<u>\$ 1,226,059</u>
		<u>Total Company Booked</u>			<u>Wholesale & Other Electric Operations Portion</u>		
5	Long-term Debt	\$ 9,395,537	48.82%	\$ 1,756,112	3.60%	1.76%	\$ 63,282
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,851,182	51.18%	1,841,003	6.40%	3.28%	117,897
8	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 3,597,115</u>		<u>5.04%</u>	<u>\$ 181,179</u>
		<u>North Carolina Retail Electric Jurisdiction</u>					
9	Long-term Debt	\$ 9,395,537	48.82%	\$ 5,960,682	3.60%	1.76%	\$ 214,794
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,851,182	51.18%	6,248,826	11.39%	5.83%	711,850
12	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 12,209,508</u>	[A] [C]	<u>7.59%</u>	<u>\$ 926,644</u>
		<u>South Carolina Retail Electric Jurisdiction</u>					
13	Long-term Debt	\$ 9,395,537	48.82%	\$ 841,920	3.60%	1.76%	\$ 30,339
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,851,182	51.18%	882,620	9.96%	5.10%	87,897
16	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 1,724,540</u>	[A] [B]	<u>6.86%</u>	<u>\$ 118,236</u>
		<u>Other Company Operations - Residual Balances</u>					
17	Long-term Debt	\$ 9,395,537	48.82%	\$ 836,823	3.60%	1.76%	\$ 30,155
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,851,182	51.18%	878,733	-3.43%	-1.76%	(30,155)
20	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 1,715,556</u>	[B]	<u>0.00%</u>	<u>\$ (0)</u>

[A] If adjusted for weather, this rate would be 11.60% 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 2021 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, 2022

Financial Method
Schedule 1a
(\$000s)

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	Rate of Return on Investment					
2	Net Operating Income (Schedule 4, Line 35)	\$ 1,226,059	\$ 181,179	\$ 926,644	\$ 118,236	\$ -
3	Net Investment Including Materials and Supplies (Schedule 5, Line 8)	\$ 23,045,348	\$ 4,847,706	\$ 15,904,687	\$ 2,292,954	\$ -
4	Rate of Return on Investment (L2 / L3)	5.32%	3.74%	5.83%	5.16%	0.00%
5	Ratio of Earnings to Fixed Charges (SEC)					
6	Net Income (Schedule 4, Line 56)	\$ 991,000	\$ 117,897	\$ 711,850	\$ 87,897	\$ 73,356
7	Add Back:					
8	Federal Income Tax Including Investment Credits (Schedule 4, Line 29)	\$ 141,853	\$ 15,175	\$ 112,072	\$ 14,606	\$ 0
9	State Income Tax (Schedule 4, Line 30 + Line 31)	(15,863)	1,077	(17,770)	830	(0)
10	Total Net Income Plus Income Taxes (L6 + L8 + L9)	\$ 1,116,990	\$ 134,149	\$ 806,152	\$ 103,333	\$ 73,356
11	Fixed Charges					
12	Interest Expense Excluding Allowance for Funds Used During Constr. [A]	\$ 339,140	\$ 63,282	\$ 220,448	\$ 30,718	\$ 24,692
13	1/3 Rentals Included in Fixed Charges	83,635	17,593	57,720	8,321	-
14	Total Fixed Charges (L12 + L13)	\$ 422,775	\$ 80,875	\$ 278,168	\$ 39,039	\$ 24,692
15	Earnings as Adjusted (L10 + L14)	\$ 1,539,765	\$ 215,024	\$ 1,084,321	\$ 142,372	\$ 98,049
16	Ratio of Earnings to Fixed Charges (L15 / L14)	3.64	2.66	3.90	3.65	3.97
17	Common Stock Dividends Paid/Declared	n/a				
18	Number of Shares Outstanding: (Rounded to thousands)					
19	End of Period	n/a				
20	Yearly Average	n/a				

[A] Includes interest on customer deposits of \$5,654 for NC Retail and \$379 for SC Retail.

[B] Calculation of Fixed Charge Coverage of 3.64 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 bodies.

NCUC Form E.S.-1
Capital
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

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

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
2	Balance at end of:				
3	Jun 2021	\$ 9,025,864	\$ -	\$ 9,982,850	\$ 19,008,714
4	Jul 2021	9,102,001	-	10,103,595	19,205,596
5	Aug 2021	10,203,714	-	9,542,865	19,746,579
6	Sep 2021	9,603,831	-	9,627,775	19,231,606
7	Oct 2021	9,603,944	-	9,697,545	19,301,489
8	Nov 2021	9,599,925	-	9,750,438	19,350,362
9	Dec 2021	8,904,171	-	9,830,900	18,735,071
10	Jan 2022	8,904,285	-	9,931,578	18,835,863
11	Feb 2022	8,904,398	-	9,987,661	18,892,060
12	Mar 2022	9,799,743	-	9,802,900	19,602,642
13	Apr 2022	9,849,877	-	9,832,100	19,681,976
14	May 2022	9,290,096	-	9,951,205	19,241,301
15	Jun 2022	9,350,130	-	10,023,953	19,374,084
16	Total (Sum L3 through L15)	\$ 122,141,979	\$ -	\$ 128,065,364	\$ 250,207,343
17	13 Month Average (L16 / 13 Months)	\$ 9,395,537	\$ -	\$ 9,851,182	\$ 19,246,719
18	13 Month Average Ratio	48.82%	0.00%	51.18%	100.00%
19	Net Proceeds		N/A		
20	<u>Allocation of Total Company Data</u>				
21	Wholesale Jurisdiction Amount	\$ 1,756,112	\$ -	\$ 1,841,003	\$ 3,597,115
22	N.C. Retail Electric Jurisdiction Amount	\$ 5,960,682	\$ -	\$ 6,248,826	\$ 12,209,508
23	S.C. Retail Electric Jurisdiction Amount	\$ 841,920	\$ -	\$ 882,620	\$ 1,724,540
24	Other Company Operations Amount	\$ 836,823	\$ -	\$ 878,733	\$ 1,715,556
25	Actual Interest Accrued for the Period (Schedule 4, L46 + L47 + L48)	\$ 338,570			
26	Average Embedded Cost for the Period (Col. a, L23/L16)	3.60%			

*Long-term Debt includes Current Maturities

NCUC Form E.S.-1
Rate Base
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

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 2021	\$ 31,481,610	\$ -	\$ 12,637,467	\$ 2,425,218	\$ (14,426)	\$ 1,004,140	\$ 17,437,490	\$ 803,201	
4	Jul 2021	31,541,630	-	12,695,857	2,425,906	(17,754)	969,926	17,407,548	838,621	
5	Aug 2021	31,552,847	-	12,727,264	2,426,594	(21,403)	982,987	17,403,380	892,200	
6	Sep 2021	31,589,009	-	12,782,401	2,458,151	(23,456)	933,243	17,305,156	1,003,649	
7	Oct 2021	31,615,655	-	12,839,263	2,458,839	(26,072)	966,037	17,309,663	1,081,027	
8	Nov 2021	31,813,916	-	12,973,677	2,469,938	(22,825)	1,087,946	17,481,072	987,187	
9	Dec 2021	31,835,954	-	12,887,184	2,178,932	(55,904)	878,092	17,703,834	953,544	
10	Jan 2022	32,012,042	-	12,963,965	2,178,932	(57,956)	864,384	17,791,486	981,604	
11	Feb 2022	32,035,282	-	13,010,259	2,179,781	(62,862)	846,656	17,754,760	1,069,663	
12	Mar 2022	32,096,478	-	13,072,359	2,221,883	(65,292)	879,597	17,747,125	1,050,529	
13	Apr 2022	32,099,612	-	13,116,936	2,408,228	(68,739)	886,609	17,529,797	1,133,020	
14	May 2022	32,126,757	-	13,171,408	2,408,631	(72,084)	885,888	17,504,690	1,199,640	
15	Jun 2022	32,227,560	-	13,229,961	2,430,485	(74,885)	887,109	17,529,107	1,287,041	
16	Total (Sum L3 through L15)	\$ 414,028,352	\$ -	\$ 168,108,000	\$ 30,671,516	\$ (583,658)	\$ 12,072,616	\$ 227,905,109	\$ 13,280,926	
17	13 Month Average (L16 / 13 Months)	\$ 31,848,335	\$ -	\$ 12,931,385	\$ 2,359,347	\$ (44,897)	\$ 928,663	\$ 17,531,162	\$ 1,021,610	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 6,699,554	\$ -	\$ 2,631,833	\$ 459,683	\$ (10,908)	\$ (21,831)	\$ 3,597,115	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 21,959,843	\$ -	\$ 8,984,387	\$ 1,695,613	\$ (29,639)	\$ 900,025	\$ 12,209,508	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,188,938	\$ -	\$ 1,315,165	\$ 204,052	\$ (4,350)	\$ 50,469	\$ 1,724,540	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ (0)	\$ 1,021,610	

NCUC Form E.S.-1
Income Statement
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

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

Line No.	Item	Total Company (a)	Wholesale (b)	NC Retail (c)	SC Retail (d)	Other (e)
1	<u>OPERATING REVENUES</u>					
2	Residential Sales	\$ 2,222,227	\$ -	\$ 1,978,974	\$ 243,253	-
3	Commercial Sales	1,290,311	-	1,126,848	163,464	-
4	Industrial Sales	673,034	-	536,352	136,682	-
5	Public Street Lighting Sales	24,512	-	20,853	3,658	-
6	Public Authority Sales	87,835	-	85,049	2,786	-
7	Sales for Resale - Wholesale	1,199,141	1,199,141	-	-	-
8	Sales for Resale - Other	18,713	5,219	11,635	1,859	-
9	Joint Dispatch	407,739	113,711	253,525	40,502	-
10	Provision for Rate Refund	60,796	-	55,157	5,639	-
11	Unbilled Revenue	29,565	-	27,647	1,918	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 6,013,873	\$ 1,318,071	\$ 4,096,040	\$ 599,761	-
13	Other Electric Revenues	139,917	90,293	43,543	6,081	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,153,790	\$ 1,408,363	\$ 4,139,584	\$ 605,842	-
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,530,374	\$ 420,545	\$ 965,087	\$ 144,742	\$ -
17	Purchased Power	516,573	196,654	279,793	40,127	-
18	Purchased Power - Joint Dispatch	52,966	14,856	32,932	5,177	-
19	Maintenance	437,872	83,720	300,923	53,229	-
20	Other Operating Expenses (Except Taxes) (A)	918,559	190,556	627,920	100,084	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,456,343	\$ 906,330	\$ 2,206,654	\$ 343,359	\$ -
22	Depreciation and Amortization	1,186,046	270,516	805,588	109,942	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,642,389	\$ 1,176,846	\$ 3,012,242	\$ 453,301	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 162,559	\$ 20,895	\$ 125,568	\$ 16,095	\$ -
26	Federal Income Tax - Deferred	(16,998)	(4,693)	(11,161)	(1,144)	0
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,707)	(1,027)	(2,334)	(346)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	141,853	15,175	112,072	14,606	-
30	State Income Tax	13,851	1,780	10,699	1,371	-
31	State Income Tax - Deferred	(29,713)	(703)	(28,469)	(541)	-
32	Other Operating Taxes (General)	159,351	34,087	106,395	18,870	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 285,342	\$ 50,339	\$ 200,697	\$ 34,305	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 4,927,731	\$ 1,227,185	\$ 3,212,940	\$ 487,606	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,226,059	\$ 181,179	\$ 926,644	\$ 118,236	\$ -

[A] Includes interest on customer deposits of \$5,654 for NC Retail and \$379 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	\$ 41,112	\$ -	\$ -	\$ -	\$ 41,112
38	Equity and Earnings of Subsidiary Companies	(102)	-	-	-	(102)
39	Interest and Dividend Income (A)	8,001	-	-	-	8,001
40	Miscellaneous Income	98,151	-	-	-	98,151
41	Total Other Income (Sum L37 through L40)	\$ 147,162	\$ -	\$ -	\$ -	\$ 147,162
42	<u>OTHER DEDUCTIONS [B]</u>					
43	Miscellaneous Income Deductions	\$ 58,707	\$ -	\$ -	\$ -	\$ 58,707
44	Taxes Applicable to Other Income & Deductions	6,190	-	-	-	6,190
45	Total Other Deductions (Sum L43 through L44)	\$ 64,897	\$ -	\$ -	\$ -	\$ 64,897
46	<u>INTEREST CHARGES</u>					
47	Interest on Long-term Debt	\$ 329,665	\$ 61,618	\$ 209,144	\$ 29,541	\$ 29,362
48	Amortization of Debt Discount and Expense	8,043	1,503	5,102	721	716
49	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
50	Interest on Advances from Affiliated Companies	862	161	547	77	77
51	Other Interest Expense [A]	(5,463)	-	-	-	(5,463)
52	Allowance for Borrowed Funds Used During Constr.	(15,784)	-	-	-	(15,784)
53	Total Interest Charges (Sum L47 through L52)	\$ 317,323	\$ 63,282	\$ 214,794	\$ 30,339	\$ 8,908
54	Net Income Before Extraordinary and Delayed Items (L35 + L41 - L45 - L53)	\$ 991,000	\$ 117,897	\$ 711,850	\$ 87,897	\$ 73,356
55	Extraordinary & Delayed Items	-	-	-	-	-
56	Net Income (L54 + L55)	\$ 991,000	\$ 117,897	\$ 711,850	\$ 87,897	\$ 73,356
57	Less Preferred Dividends	-	-	-	-	-
58	Net Income Available for Members' (Common) Equity	\$ 991,000	\$ 117,897	\$ 711,850	\$ 87,897	\$ 73,356
59	Members' Equity Capital - Year End (Schedule 5, Line 16)	\$ 10,023,953	\$ 2,108,590	\$ 6,918,005	\$ 997,358	\$ -
60	Members' Equity Capital - Simple Average	\$ 10,003,402	\$ 2,104,267	\$ 6,903,822	\$ 995,313	\$ -
61	Rate of Return on Members' Equity - Year End	9.89%	5.59%	10.29%	8.81%	
62	Rate of Return on Members' (Common) Equity - Simple Average	9.91%	5.60%	10.31%	8.83%	

[A] Excludes interest on customer deposits of \$5,654 for NC Retail and \$379 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, 2022

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation Factor (b)	Wholesale Operations (c)	Allocation Factor (d)	NC Retail Operations (e)	Allocation Factor (f)	SC Retail Operations (g)	Other Company Operations (h)
1									
2	<u>ASSETS</u>								
3	Electric Plant in Service	\$ 35,548,860	20.9233%	\$ 7,437,981	69.0636%	\$ 24,551,315	10.0132%	\$ 3,559,563	\$ -
4	Net Nuclear Fuel	542,541	27.8883%	151,306	62.1782%	337,342	9.9334%	53,893	-
5	Less: Accumulated Depreciation & Amortization	14,105,331	20.9233%	2,951,296	69.0636%	9,741,647	10.0132%	1,412,389	-
6	Net Plant in Service (L3 + L4 - L5)	\$ 21,986,069		\$ 4,637,991		\$ 15,147,011		\$ 2,201,067	\$ (0)
7	Plus: Materials and Supplies	1,059,279	19.7979%	209,715	71.5276%	757,676	8.6745%	91,887	-
8	Net Plant in Service and Materials & Supplies (L6 + L7)	\$ 23,045,348		\$ 4,847,706		\$ 15,904,687		\$ 2,292,954	\$ -
9	Percent of Total (Line 7)	100.0000%		21.0355%		69.0147%		9.9497%	0.0000%
10	CWIP Allowed in General Rate Cases	-		-		-		-	-
11	CWIP - All Other	1,287,041	21.0355%	270,736	69.0147%	888,248	9.9497%	128,057	-
12	Other Property and Investments (Less Depreciation)	3,639,969	21.0355%	765,686	69.0147%	2,512,115	9.9497%	362,168	-
13	Current Assets	1,180,384	21.0355%	248,300	69.0147%	814,639	9.9497%	117,445	-
14	Deferred Debits [A]	4,330,038	21.0355%	910,846	69.0147%	2,988,364	9.9497%	430,828	-
15	Total Assets (Sum L8 through L14)	<u>\$ 33,482,780</u>		<u>\$ 7,043,274</u>		<u>\$ 23,108,054</u>		<u>\$ 3,331,453</u>	<u>\$ -</u>
16	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
17	Total Members' Equity	\$ 9,746,479	21.0355%	\$ 2,050,222	69.0147%	\$ 6,726,507	9.9497%	\$ 969,750	\$ -
18	Total Long-term Debt	9,350,130	21.0355%	1,966,848	69.0147%	6,452,968	9.9497%	930,315	-
19	Total Capitalization (L17 + L18)	\$ 19,096,609		\$ 4,017,069		\$ 13,179,475		\$ 1,900,065	\$ -
20	Short-term Obligations	1,505,926	21.0355%	316,779	69.0147%	1,039,311	9.9497%	149,836	-
21	Advances from Parent or Affiliate								-
22	Deferred Credits	3,974,201	21.0355%	835,993	69.0147%	2,742,784	9.9497%	395,423	-
23	Operating Reserves	(74,885)	21.0355%	(15,752)	69.0147%	(51,682)	9.9497%	(7,451)	-
24	Accumulated Deferred Income Taxes (Net) [A]	2,322,604	21.0355%	488,572	69.0147%	1,602,939	9.9497%	231,093	-
25	Other Liabilities	6,658,325	21.0355%	1,400,613	69.0147%	4,595,226	9.9497%	662,487	-
26	Total Liabilities (Sum L19 through L25)	<u>\$ 33,482,780</u>		<u>\$ 7,043,274</u>		<u>\$ 23,108,054</u>		<u>\$ 3,331,453</u>	<u>\$ 0</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-2022					
					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%		\$ 4,147,317	100.00%		\$ 4,139,584	100.00%	
3	<u>OPERATING REVENUE DEDUCTIONS</u>									
4	Fuel Expense	\$ 848,365	23.15%	29.04%	\$ 965,088	23.27%	32.80%	\$ 965,087	23.31%	30.04%
5	Purchased Power	156,798	4.28%	5.37%	148,042	3.57%	5.03%	312,725	7.55%	9.73%
6	Operating & Maintenance Expense - Other	865,067	23.61%	29.61%	870,646	20.99%	29.59%	923,188	22.30%	28.73%
7	Depreciation and Amortization	817,581	22.31%	27.98%	761,003	18.35%	25.86%	805,588	19.46%	25.07%
8	Taxes Other Than Income Taxes	104,570	2.85%	3.58%	106,065	2.56%	3.60%	106,395	2.57%	3.31%
9	Income Taxes - State, Federal and Deferred	124,793	3.41%	4.27%	89,021	2.15%	3.03%	96,637	2.33%	3.01%
10	Amort. of Investment Tax Credits (ITC)	(3,614)	-0.10%	-0.12%	(2,771)	-0.07%	-0.09%	(2,334)	-0.06%	-0.07%
11	Interest on Customer Deposits	7,971	<u>0.22%</u>	<u>0.27%</u>	5,654	<u>0.14%</u>	<u>0.19%</u>	5,654	<u>0.14%</u>	<u>0.18%</u>
12	Total Oper Expenses (Sum L4 through L11)	<u>\$ 2,921,530</u>	79.74%	100.00%	<u>\$ 2,942,749</u>	70.96%	100.00%	<u>\$ 3,212,940</u>	77.62%	100.00%
13	Net Operating Income for Return (L2 - L12)	<u>\$ 742,419</u>	20.26%		<u>\$ 1,204,568</u>	29.04%		<u>\$ 926,644</u>	22.38%	

		Rate Base								
		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-2022					
					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	Total Company (a)	Allocation Factor (b)	N.C. Retail Amount (c)	Total Company (d)	Allocation Factor (e) = (b)	N.C. Retail Amount (f)	Total Company (g)	Allocation Factor (h)	N.C. Retail Amount (i)
14	INVESTMENT IN ELECTRIC PLANT									
15	Electric Plant in Service	\$ 27,398,830	70.12%	\$ 19,211,877	\$ 31,467,434	67.06%	\$ 21,103,462	\$ 31,467,434	69.03%	\$ 21,723,005
16	Net Nuclear Fuel	376,788	53.85%	202,889	380,901	61.11%	232,766	380,901	62.18%	236,838
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	12,931,385	67.56%	8,736,889	12,931,385	69.48%	8,984,387
19	Less: Accumulated Deferred Income Taxes	2,000,064	40.40%	808,050	2,359,347	67.93%	1,602,783	2,359,347	71.87%	1,695,613
20	Operating Reserves	(82,759)	66.10%	(54,705)	44,897	66.21%	29,727	44,897	66.02%	29,639
21	Net Investment in Electric Plant	\$ 14,146,933	73.76%	\$ 10,434,386	\$ 16,602,499	66.41%	\$ 11,026,283	\$ 16,602,499	68.12%	\$ 11,309,482
22	ALLOWANCE FOR WORKING CAPITAL AND DEFERRED DEBITS & CREDITS									
23	Materials & Supplies	\$ 1,076,701	54.07%	\$ 582,130	\$ 1,024,185	70.15%	\$ 718,492	1,024,185	71.72%	734,585
24	Working Capital	(642,895)	52.08%	(334,821)	(95,522)	-165.18%	157,780	(95,522)	-173.20%	165,441
25	Total (Sum L23 through L24)	\$ 433,806	57.01%	\$ 247,309	\$ 928,663	94.36%	\$ 876,272	\$ 928,663	96.92%	\$ 900,025
26	Original Cost Rate Base (L21 + L25)	\$ 14,580,739	73.26%	\$ 10,681,695	\$ 17,531,162	67.89%	\$ 11,902,555	\$ 17,531,162	69.64%	\$ 12,209,508

NCUC Form E.S.-1
Long-Term Debt and Interest Charges
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

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

Line	Type Obligation				Amount		Interest	Interest
No.	(Bonds, Debentures, Notes, etc.)	Issue Date	Maturity Date	Par Amount	Outstanding	Interest Rate	Booked for 12 Months Ended This Report	Annualized On O/S Long- Term Debt Col. (d)*(e)
1	DEP 100M 8.625% 9/15/21	10/2/1991	9/15/2021	100,000		8.625	1,773	-
2	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
3	DEP 400M 4.375% 3/30/44	3/6/2014	3/30/2044	400,000	400,000	4.375	17,500	17,500
4	DEP 200M 6.125% 9/15/33	9/11/2003	9/15/2033	200,000	200,000	6.125	12,250	12,250
5	DEP 200M 5.70% 4/1/35	3/22/2005	4/1/2035	200,000	200,000	5.700	11,400	11,400
6	DEP 325M 6.30% 4/1/38	3/13/2008	4/1/2038	325,000	325,000	6.300	20,475	20,475
7	DEP 500M 3.00% 9/15/21	9/15/2011	9/15/2021	500,000		3.000	3,083	-
8	DEP 500M 2.80% 5/15/22	5/18/2012	5/15/2022	500,000		2.800	12,378	-
9	DEP 500M 4.10% 5/15/42	5/18/2012	5/15/2042	500,000	500,000	4.100	20,500	20,500
10	DEP 500M 4.10% 3/15/43	3/12/2013	3/15/2043	500,000	500,000	4.100	20,500	20,500
11	DEP 500M 4.15% 12/1/44	11/20/2014	12/1/2044	500,000	500,000	4.150	20,750	20,750
12	DEP 500M 3.25% 8/15/25	8/13/2015	8/15/2025	500,000	500,000	3.250	16,250	16,250
13	DEP 700M 4.20% 8/15/45	8/13/2015	8/15/2045	700,000	700,000	4.200	29,400	29,400
14	DEP 450M 3.70% 10/15/46	9/16/2016	10/15/2046	450,000	450,000	3.700	16,650	16,650
15	DEP 500M 3.60% 9/15/47	9/8/2017	9/15/2047	500,000	500,000	3.600	18,000	18,000
16	DEP 300M 3.375% 9/1/23	8/9/2018	9/1/2023	300,000	300,000	3.375	10,135	10,125
17	DEP 500M 3.70% 9/1/28	8/9/2018	9/1/2028	500,000	500,000	3.700	18,490	18,500
18	DEP 600M 3.45% 3/15/29	3/7/2019	3/15/2029	600,000	600,000	3.450	20,700	20,700
19	DEP 600M 2.50% 8/15/50	8/20/2020	8/15/2050	600,000	600,000	2.500	15,000	15,000
20	DEP 450M 2.90% 8/15/2051	8/12/2021	8/15/2051	450,000	450,000	2.900	11,526	13,050
21	DEP 650M 2.00% 8/15/2031	8/12/2021	8/15/2031	650,000	650,000	2.000	11,557	13,000
22	DEP 500M 3.40% 4/1/32	3/17/2022	4/1/2032	500,000	500,000	3.400	4,622	17,000
23	DEP 400M 4.00% 4/1/52	3/17/2022	4/1/2052	400,000	400,000	4.000	4,911	16,000
24	Total Mortgage and Pollution Control Bonds (Sum L1 through L23)			\$ 9,923,485	\$ 8,823,485		\$ 319,789	\$ 328,989
25	DEPR Debt Due 4-11-2025 A	12/20/2013	4/11/2025	240,000	240,000	2.265	2,245	5,436
26	DEPR Debt Due 4-11-2025 B	12/20/2013	4/11/2025	160,000	160,000	1.703	1,878	2,725
27	DEP 700M Floater 2/18/22	8/20/2020	2/18/2022	700,000			950	-
28								
29								
30								
31	Accrued Interest on Interest Rate Swaps						(712)	-
32	Amortization of Terminated Swaps						5,514	(890)
33	Total Other Long-Term Debt (L22 + L27 + Sum L29 through L32)			\$ 1,100,000	\$ 400,000		\$ 9,875	\$ 7,271
34	Unamortized Debt Discount/Premium				(23,355)		1,423	1,496
35	Amortization of Debt Exp and Loss on Reacquired Debt						6,619	5,842
36	Advances from Associated Companies			150,000	150,000	1.797	862	2,696
37	Total Long-Term Debt (L24 + Sum L33 through L36)			\$ 11,173,485	\$ 9,350,130		\$ 338,569	\$ 346,294
38	Current Portion of Long-Term Debt				0		1,833	0
39	Total Long-Term Debt Excluding Current Portion (Sum L37 through L38)			\$ 11,173,485	\$ 9,350,130		\$ 340,402	\$ 346,294
40	Wholesale Electric Jurisdiction Amount				\$ 1,966,848		\$ 71,220	\$ 72,845
41	N.C. Retail Electric Jurisdiction Amount				6,452,968		233,663	238,994
42	S.C. Retail Electric Jurisdiction Amount				930,315		33,687	34,455
43	Other Company Operations Amount				-		-	-
44	Total Company				\$ 9,350,130		\$ 338,569	\$ 346,294

[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, 2022

Statistical Data
Schedule 8
Page 1 of 2

Line No.	Item	Total Company (a)	Wholesale (b)	% of Total (c)	NC Retail (d)	% of Total (e)	SC Retail (f)	% of Total (g)
1	<u>Operating Revenues (\$000s)</u>							
2	Residential Sales	\$ 2,222,227	\$ -	0.0000%	\$ 1,978,974	89.0536%	\$ 243,253	10.9464%
3	Commercial Sales	1,290,311	-	0.0000%	1,126,848	87.3314%	163,464	12.6686%
4	Industrial Sales	673,034	-	0.0000%	536,352	79.6917%	136,682	20.3083%
5	Public Street Lighting Sales	24,512	-	0.0000%	20,853	85.0756%	3,658	14.9244%
6	Public Authority Sales	87,835	0	0.0000%	85,049	96.8278%	2,786	3.1722%
7	Sales for Resale - Wholesale	[A] 1,199,141	1,199,141	100.0000%	-	0.0000%	-	0.0000%
8	Sales for Resale - Other	18,713	5,219	27.8900%	11,635	62.1800%	1,859	9.9300%
9	Joint Dispatch	407,739	113,711	27.8900%	253,525	62.1800%	40,502	9.9300%
10	Provision for Rate Refund	60,796	-	0.0000%	55,157	90.7200%	5,639	9.2800%
11	Unbilled Revenue	29,565	-	0.0000%	27,647	93.5100%	1,918	6.4900%
12	Total Revenue from Sales of Electricity (Sum L2 through L11)	<u>\$ 6,013,873</u>	<u>\$ 1,318,071</u>	21.9200%	<u>\$ 4,096,040</u>	68.1100%	<u>\$ 599,761</u>	9.9700%
13	<u>Megawatt-Hours Sold (000s)</u>							
14	Residential Sales	18,555,711	-	0.0000%	16,476,899	88.7969%	2,078,811	11.2031%
15	Commercial Sales	13,511,620	-	0.0000%	11,910,140	88.1474%	1,601,480	11.8526%
16	Industrial Sales	10,147,144	-	0.0000%	7,907,555	77.9289%	2,239,589	22.0711%
17	Public Street Lighting Sales	81,450	-	0.0000%	67,456	82.8182%	13,995	17.1818%
18	Public Authority Sales	1,413,116	-	0.0000%	1,369,960	96.9460%	43,156	3.0540%
19	Sales for Resale - Wholesale	[B] 17,825,473	17,825,473	100.0000%	-	0.0000%	-	0.0000%
20	Sales for Resale - Other	182,824	50,990	27.8900%	113,680	62.1800%	18,154	9.9300%
21	Joint Dispatch	7,281,213	2,030,730	27.8900%	4,527,458	62.1800%	723,024	9.9300%
22	Provision for Rate Refund	-	-	100.0000%	-	90.7200%	-	9.2800%
23	Unbilled MWHs	426,951	-	0.0000%	404,107	94.6500%	22,844	5.3500%
24	Total MWH Sales (Subtotal) (Sum L14 through L23)	<u>69,425,502</u>	<u>19,907,193</u>	28.6742%	<u>42,777,255</u>	61.6161%	<u>6,741,054</u>	9.7098%
25	<u>Revenue Per MWH Sold (Cents)</u>							
26	Residential Sales	11.98			12.01		11.70	
27	Commercial Sales	9.55			9.46		10.21	
28	Industrial Sales	6.63			6.78		6.10	
29	Public Street Lighting Sales	30.09			30.91		26.14	
30	Public Authority Sales	6.22			6.21		6.46	
31	Sales for Resale - Wholesale	6.73	6.73					
32	Sales for Resale - Other	10.24	10.23		10.24		10.24	
33	Joint Dispatch							
34	Provision for Rate Refund							
35	Unbilled Revenue							
36	Total Revenue per MWH Sold	8.66	6.62		9.58		8.90	

[A] NC Portion - Revenue - \$1,199,141

[B] NC Portion - MWH - 17,825,473

[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, 2022

Statistical Data
Schedule 8
Page 2 of 2

Line No.	Item	Total Company (a)	Wholesale & Other Jurisdiction (b)	% of Total (c)	N.C. Retail (d)	% of Total (e)	S.C. Retail (f)	% of Total (g)
37	<u>Period End Number of Customers</u>							
38	Residential Sales	1,432,967	-	0.0000%	1,290,481	90.0566%	142,486	9.9434%
39	Commercial Sales	249,064	-	0.0000%	216,872	87.0748%	32,192	12.9252%
40	Industrial Sales	3,320	-	0.0000%	2,876	86.6265%	444	13.3735%
41	Public Street Lighting Sales	2,560	-	0.0000%	1,844	72.0313%	716	27.9688%
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>1,687,925</u>	<u>1</u>	0.0001%	<u>1,512,077</u>	89.5820%	<u>175,839</u>	10.4175%
46	<u>Average Number of Customers</u>							
47	Residential Sales	1,427,896	(1)	-0.0001%	1,285,506	90.0280%	142,391	9.9721%
48	Commercial Sales	248,134	1	0.0002%	215,925	87.0197%	32,208	12.9801%
49	Industrial Sales	3,331	0	0.0050%	2,886	86.6363%	445	13.3587%
50	Public Street Lighting Sales	2,567	0	0.0065%	1,847	71.9470%	720	28.0465%
51	Public Authority Sales	5	0	0.0000%	4	80.0000%	1	20.0000%
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>1,681,942</u>	<u>1</u>	0.0001%	<u>1,506,168</u>	89.5493%	<u>175,765</u>	10.4501%

[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, 2022

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	NCUC Form E.S.-1			NCUC Fee
		Total Company	NC Retail Alloc Fac	NC Retail	Quarter Jun 2022
1	Revenue from KWH Sales Subject to NCUC Fee:				
2	Retail Sales Billed:				
3	Residential Sales	\$ 487,674	Actual NC	\$ 434,816	\$ 434,816
4	Commercial Sales	328,922	Actual NC	288,330	288,330
5	Industrial Sales	176,337	Actual NC	141,200	141,200
6	Public Street Lighting Sales	11,092	Actual NC	9,415	9,415
7	Public Authority Sales	20,696	Actual NC	20,227	20,227
8	Total Retail Sales Billed (Sum L3 through L7)	\$ 1,024,721		\$ 893,990	\$ 893,990
9	Sales for Resale:				
10	Sales for Resale - Wholesale	\$ 275,451	0.0000%	\$ -	\$ -
11	Sales for Resale - Other	5,632	62.1782%	3,502	-
12	Joint Dispatch	172,044	62.1782%	106,974	-
13	Provision for Rate Refund	14,815	93.0793%	13,789	-
14	Unbilled Revenue	30,719	Actual NC	30,792	-
15	Total Revenue from Sales of Electricity (Sum L8 through L14)	\$ 1,523,382		\$ 1,049,047	\$ 893,990
16	Other Electric Revenue Subject to NCUC Fee:				
17	Other Revenue - Excluding Direct Assignments	\$ 33,449	31.1209%	\$ 10,410	\$ 10,410
18	0456560 - NC EE Deferred Revenue	-	0.0000%	-	-
19	0456630 - Gross Up - Contr in Aid of Const	720	0.0000%	-	-
20	Subtotal - Other Electric Revenue (Sum L17 through L19)	\$ 34,170		\$ 10,410	\$ 10,410
21	Total Electric Revenues (L15 + L20)	\$ 1,557,552		\$ 1,059,457	\$ 904,400
22	Less: Uncollectible Revenues	5,321		5,321	5,321
23	Electric Revenues Subject to Regulatory Fee (L21 - L22)	\$ 1,552,231		\$ 1,054,136	\$ 899,079

[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	\$ 9,395,537	48.82%	\$ 9,395,537	3.60%	1.76%	\$ 338,570
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,851,182	51.18%	9,851,182	8.85%	4.53%	871,815
4	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 19,246,719</u>		<u>6.29%</u>	<u>\$ 1,210,385</u>
		Total Company Booked					
		Wholesale & Other Electric Operations Portion					
5	Long-term Debt	\$ 9,395,537	48.82%	\$ 1,756,112	3.60%	1.76%	\$ 63,282
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,851,182	51.18%	1,841,003	6.40%	3.28%	117,897
8	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 3,597,115</u>		<u>5.04%</u>	<u>\$ 181,179</u>
		North Carolina Retail Electric Jurisdiction					
9	Long-term Debt	\$ 9,395,537	48.82%	\$ 5,960,682	3.60%	1.76%	\$ 214,794
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,851,182	51.18%	6,248,826	11.14%	5.70%	696,176
12	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 12,209,508</u>	[A]	<u>7.46%</u>	<u>\$ 910,970</u>
		South Carolina Retail Electric Jurisdiction					
13	Long-term Debt	\$ 9,395,537	48.82%	\$ 841,920	3.60%	1.76%	\$ 30,339
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,851,182	51.18%	882,620	9.96%	5.10%	87,897
16	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 1,724,540</u>	[A]	<u>6.86%</u>	<u>\$ 118,236</u>
		Other Company Operations - Residual Balances					
17	Long-term Debt	\$ 9,395,537	48.82%	\$ 836,823	3.60%	1.76%	\$ 30,155
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,851,182	51.18%	878,733	-3.43%	-1.76%	(30,155)
20	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 1,715,556</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.

NCUC Form E.S.-1
Income Statement - Excluding PPI
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

N.C. Rate Base Method
Schedule 4 - Excluding Program Performance Incentives (PPI)
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	\$ 2,210,053	\$ -	\$ 1,966,800	\$ 243,253	-
3	Commercial Sales	1,283,267	-	1,119,803	163,464	-
4	Industrial Sales	672,424	-	535,742	136,682	-
5	Public Street Lighting Sales	24,501	-	20,843	3,658	-
6	Public Authority Sales	87,835	-	85,049	2,786	-
7	Sales for Resale - Wholesale	1,199,141	1,199,141	-	-	-
8	Sales for Resale - Other	18,713	5,219	11,635	1,859	-
9	Joint Dispatch	407,739	113,711	253,525	40,502	-
10	Provision for Rate Refund	60,796	-	55,157	5,639	-
11	Unbilled Revenue	29,565	-	27,647	1,918	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,994,033	\$ 1,318,071	\$ 4,076,201	\$ 599,761	-
13	Other Electric Revenues	139,917	90,293	43,543	6,081	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 6,133,950	\$ 1,408,363	\$ 4,119,744	\$ 605,842	-
15	<u>OPERATING EXPENSES</u>					-
16	Fuel Used in Electric Generation	1,530,374	420,545	965,087	144,742	-
17	Purchased Power	516,573	196,654	279,793	40,127	-
18	Purchased Power - Joint Dispatch	52,966	14,856	32,932	5,177	-
19	Maintenance	437,872	83,720	300,923	53,229	-
20	Other Operating Expenses (Except Taxes) (A)	918,559	190,556	627,920	100,084	-
21	Total Operating Expenses (Sum L16 through L20)	3,456,343	906,330	2,206,654	343,359	-
22	Depreciation and Amortization	1,186,046	270,516	805,588	109,942	-
23	Total Expenses and Depreciation (Sum L21 through L22)	4,642,389	1,176,846	3,012,242	453,301	-
24	<u>OPERATING TAXES</u>					-
25	Federal Income Tax Liability	73,827	7,517	58,048	8,261	-
26	Federal Income Tax - Deferred	67,567	8,685	52,192	6,690	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,707)	(1,027)	(2,334)	(346)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	137,687	15,175	107,906	14,606	-
30	State Income Tax	(10,394)	1,780	(13,545)	1,371	-
31	State Income Tax - Deferred	(5,469)	(703)	(4,225)	(541)	(0)
32	Other Operating Taxes (General)	159,351	34,087	106,395	18,870	-
33	Total Operating Taxes (Sum L29 through L32)	281,176	50,339	196,531	34,305	-
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	4,923,565	1,227,185	3,208,774	487,606	-
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	1,210,385	181,179	910,970	118,236	-

		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	\$ 9,395,537	48.82%	\$ 9,395,537	3.60%	1.76%	\$ 338,570
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	9,851,182	51.18%	9,851,182	8.24%	4.22%	811,820
4	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 19,246,719</u>		<u>5.98%</u>	<u>\$ 1,150,390</u>
		<u>Total Company Booked</u>			<u>Wholesale & Other Electric Operations Portion</u>		
5	Long-term Debt	\$ 9,395,537	48.82%	\$ 1,756,112	3.60%	1.76%	\$ 63,282
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	9,851,182	51.18%	1,841,003	6.40%	3.28%	117,897
8	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 3,597,115</u>		<u>5.04%</u>	<u>\$ 181,179</u>
		<u>North Carolina Retail Electric Jurisdiction</u>					
9	Long-term Debt	\$ 9,395,537	48.82%	\$ 5,835,839	3.60%	1.72%	\$ 210,296
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	9,851,182	51.18%	6,117,949	10.63%	5.33%	650,297
12	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 11,953,788</u>	[A]	<u>7.05%</u>	<u>\$ 860,593</u>
		<u>South Carolina Retail Electric Jurisdiction</u>					
13	Long-term Debt	\$ 9,395,537	48.82%	\$ 823,820	3.60%	1.72%	\$ 29,687
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	9,851,182	51.18%	863,644	9.14%	4.58%	78,932
16	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 1,687,464</u>	[A]	<u>6.30%</u>	<u>\$ 108,619</u>
		<u>Other Company Operations - Residual Balances</u>					
17	Long-term Debt	\$ 9,395,537	48.82%	\$ 979,766	3.60%	2.06%	\$ 35,305
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	9,851,182	51.18%	1,028,586	-3.43%	-2.06%	(35,305)
20	Total Capitalization	<u>\$ 19,246,719</u>	<u>100.00%</u>	<u>\$ 2,008,352</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 2021	\$ 31,228,117	\$ -	\$ 12,539,562	\$ 2,346,525	\$ (14,426)	\$ 779,088	\$ 17,135,544	\$ 803,201	
4	Jul 2021	31,287,285	-	12,597,411	2,344,945	(17,754)	747,996	17,110,680	838,621	
5	Aug 2021	31,297,806	-	12,628,274	2,346,603	(21,403)	765,219	17,109,551	892,200	
6	Sep 2021	31,331,751	-	12,682,889	2,379,221	(23,456)	720,029	17,013,127	1,003,649	
7	Oct 2021	31,357,360	-	12,739,224	2,379,281	(26,072)	750,135	17,015,062	1,081,027	
8	Nov 2021	31,554,777	-	12,873,115	2,390,119	(22,825)	870,976	17,185,344	987,187	
9	Dec 2021	31,577,026	-	12,786,110	2,098,801	(55,904)	659,868	17,407,886	953,544	
10	Jan 2022	31,752,048	-	12,862,379	2,099,244	(57,956)	648,191	17,496,571	981,604	
11	Feb 2022	31,773,843	-	12,908,160	2,102,018	(62,862)	638,900	17,465,428	1,069,663	
12	Mar 2022	31,833,739	-	12,969,742	2,144,822	(65,292)	674,999	17,459,466	1,050,529	
13	Apr 2022	31,835,445	-	13,013,799	2,331,371	(68,739)	683,028	17,242,042	1,133,020	
14	May 2022	31,861,615	-	13,067,750	2,331,426	(72,084)	680,943	17,215,465	1,199,640	
15	Jun 2022	31,961,144	-	13,125,779	2,354,284	(74,885)	686,650	17,242,616	1,287,041	
16	Total (Sum L3 through L15)	\$ 410,651,956	\$ -	\$ 166,794,193	\$ 29,648,661	\$ (583,658)	\$ 9,306,021	\$ 224,098,781	\$ 13,280,926	
17	13 Month Average (L16 / 13 Months)	\$ 31,588,612	\$ -	\$ 12,830,323	\$ 2,280,666	\$ (44,897)	\$ 715,848	\$ 17,238,368	\$ 1,021,610	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ 6,699,554	\$ -	\$ 2,631,833	\$ 459,683	\$ (10,908)	\$ (21,831)	\$ 3,597,115	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 21,733,007	\$ -	\$ 8,896,122	\$ 1,626,895	\$ (29,639)	\$ 714,158	\$ 11,953,788	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 3,156,050	\$ -	\$ 1,302,368	\$ 194,089	\$ (4,350)	\$ 23,521	\$ 1,687,464	\$ -	
22	Other Company Operations	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 1	\$ 1,021,610	

Line No.	Item	Plant in Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Cost Free Capital			Working Capital Allowance (f)	Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)	Operating Reserves (e)				
1	<u>Total Company Jurisdictional Data</u>									
2	Balance at end of:									
3	Jun-2021	\$ 253,493	\$ -	\$ 97,905	\$ 78,693	\$ -	\$ 225,051	\$ 301,946	\$ -	
4	Jul-2021	254,345	-	98,446	80,961	-	221,930	296,868	-	
5	Aug-2021	255,041	-	98,990	79,990	-	217,769	293,829	-	
6	Sep-2021	257,257	-	99,512	78,930	-	213,214	292,029	-	
7	Oct-2021	258,296	-	100,039	79,557	-	215,902	294,602	-	
8	Nov-2021	259,139	-	100,562	79,819	-	216,970	295,728	-	
9	Dec-2021	258,929	-	101,074	80,131	-	218,224	295,948	-	
10	Jan-2022	259,995	-	101,586	79,688	-	216,194	294,915	-	
11	Feb-2022	261,439	-	102,100	77,763	-	207,756	289,331	-	
12	Mar-2022	262,739	-	102,617	77,061	-	204,598	287,660	-	
13	Apr-2022	264,167	-	103,136	76,857	-	203,582	287,755	-	
14	May-2022	265,143	-	103,659	77,205	-	204,946	289,225	-	
15	Jun-2022	266,415	-	104,183	76,200	-	200,459	286,491	-	
16	Total (Sum L3 through L15)	\$ 3,376,396	\$ -	\$ 1,313,808	\$ 1,022,856	\$ -	\$ 2,766,595	\$ 3,806,328	\$ -	
17	13 Month Average (L16 / 13 Months)	\$ 259,723	\$ -	\$ 101,062	\$ 78,681	\$ -	\$ 212,815	\$ 292,795	\$ -	
18	<u>Allocation of Total Company Jurisdictional Data</u>									
19	Wholesale Electric Jurisdiction Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20	N.C. Retail Electric Jurisdiction Amount	\$ 226,835	\$ -	\$ 88,265	\$ 68,718	\$ -	\$ 185,867	\$ 255,720	\$ -	
21	S.C. Retail Electric Jurisdiction Amount	\$ 32,888	\$ -	\$ 12,797	\$ 9,963	\$ -	\$ 26,948	\$ 37,075	\$ -	
22	Other Company Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

NCUC Form E.S.-1
Income Statement - Excluding EIT - All
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

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	\$ 2,099,514	\$ -	\$ 1,870,119	\$ 229,395	\$ -
3	Commercial Sales	1,216,596	-	1,064,798	151,799	-
4	Industrial Sales	666,450	-	530,872	135,578	-
5	Public Street Lighting Sales	24,423	-	20,776	3,646	-
6	Public Authority Sales	87,798	-	85,049	2,749	-
7	Sales for Resale - Wholesale	1,199,141	1,199,141	-	-	-
8	Sales for Resale - Other	18,713	5,219	11,635	1,859	-
9	Joint Dispatch	407,739	113,711	253,525	40,502	-
10	Provision for Rate Refund	60,796	-	55,157	5,639	-
11	Unbilled Revenue	29,565	-	27,647	1,918	-
12	Total Sales of Electricity (Sum L2 through L11)	\$ 5,810,735	\$ 1,318,071	\$ 3,919,578	\$ 573,085	\$ -
13	Other Electric Revenues	139,917	90,293	43,543	6,081	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 5,950,652	\$ 1,408,363	\$ 3,963,122	\$ 579,166	\$ -
15	<u>OPERATING EXPENSES</u>					
16	Fuel Used in Electric Generation	\$ 1,530,374	\$ 420,545	\$ 965,087	\$ 144,742	\$ -
17	Purchased Power	516,573	196,654	279,793	40,127	-
18	Purchased Power - Joint Dispatch	52,966	14,856	32,932	5,177	-
19	Maintenance	437,872	83,720	300,923	53,229	-
20	Other Operating Expenses (Except Taxes) (A)	837,864	190,556	558,229	89,079	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 3,375,648	\$ 906,330	\$ 2,136,964	\$ 332,354	\$ -
22	Depreciation and Amortization	1,163,518	270,516	785,696	107,305	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 4,539,166	\$ 1,176,846	\$ 2,922,660	\$ 439,660	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 57,536	\$ 7,517	\$ 44,427	\$ 5,592	\$ -
26	Federal Income Tax - Deferred	67,567	8,685	52,192	6,690	-
27	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
28	Amortization of Investment Tax Credits (ITC)	(3,707)	(1,027)	(2,334)	(346)	-
29	Total Federal Taxes - Operating (Sum L25 through L28)	121,396	15,175	94,284	11,937	-
30	State Income Tax	(12,893)	1,780	(15,718)	1,045	-
31	State Income Tax - Deferred	(5,469)	(703)	(4,225)	(541)	(0)
32	Other Operating Taxes (General)	158,061	34,087	105,527	18,448	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 261,096	\$ 50,339	\$ 179,868	\$ 30,888	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 4,800,262	\$ 1,227,185	\$ 3,102,529	\$ 470,548	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 1,150,390	\$ 181,179	\$ 860,593	\$ 108,619	\$ -

NCUC Form E.S.-1
Income Statement - EIT - All
Duke Energy Progress, LLC
Twelve Months Ended June 30, 2022

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	\$ 122,713	\$ -	\$ 108,855	\$ 13,858	\$ -
3	Commercial Sales	73,715	-	62,050	11,665	-
4	Industrial Sales	6,584	-	5,480	1,104	-
5	Public Street Lighting Sales	89	-	77	12	-
6	Public Authority Sales	37	-	-	37	-
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)	\$ 203,138	\$ -	\$ 176,462	\$ 26,676	\$ -
13	Other Electric Revenues	-	-	-	-	-
14	Total Electric Operating Revenues (Sum L12 through L13)	\$ 203,138	\$ -	\$ 176,462	\$ 26,676	\$ -
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)	80,695	-	69,690	11,005	-
21	Total Operating Expenses (Sum L16 through L20)	\$ 80,695	\$ -	\$ 69,690	\$ 11,005	\$ -
22	Depreciation and Amortization	22,528	-	19,892	2,637	-
23	Total Expenses and Depreciation (Sum L21 through L22)	\$ 103,223	\$ -	\$ 89,582	\$ 13,641	\$ -
24	<u>OPERATING TAXES</u>					
25	Federal Income Tax Liability	\$ 20,457	\$ -	\$ 17,788	\$ 2,669	\$ -
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)	\$ 20,457	\$ -	\$ 17,788	\$ 2,669	\$ -
30	State Income Tax	2,499	-	2,173	326	-
31	State Income Tax - Deferred	-	-	-	-	-
32	Other Operating Taxes (General)	1,290	-	868	422	-
33	Total Operating Taxes (Sum L29 through L32)	\$ 24,246	\$ -	\$ 20,829	\$ 3,417	\$ -
34	Total Operating Expenses, Depreciation & Taxes (L23 - L33)	\$ 127,469	\$ -	\$ 110,411	\$ 17,058	\$ -
35	Net Operating Income Net of Interest on Customer Deposits (L14 - L34)	\$ 75,669	\$ -	\$ 66,051	\$ 9,618	\$ -

North Carolina
12 months ending June 30, 2022

DSM Return

Carrying Cost

return	<u>2,962</u>	6.93%
base	42,735	

ROE

return	<u>1,540</u>	7.20%
base	21,406	

EE Return

Carrying Cost

return	<u>6,841</u>	6.93%
base	98,704	

return	<u>3,557</u>	7.11%
base	50,013	

DSDR Returns*

Carrying Cost

return	<u>1,182</u>	6.93%
base	17,060	

return	<u>4,511</u>	7.00%
base	64,485	

Capital return

return	<u>7,493</u>	6.77%
base	110,754	

Jurisdictional Earnings

DSM	2,962
EE	6,841
DSDR	1,182
DSDR Captial	<u>7,493</u>
Total Carrying Costs	18,479
CC Equity Tax Gross up	<u>4,044</u>
DSM/EE/DSDR Total Returns	<u><u>22,522</u></u>
Net Lost Revenues	42,562
Uncollectibles	361
PPI	19,840
EMF True Up	-
Interest on Undercollection	(4)
Provision	-
NC DSDR True Up rounding	
Total pretax Earnings	<u>85,281</u>
Federal Tax	17,651
State Tax	2,155
Total after tax Earnings	<u><u>65,475</u></u>
	65,475
	0.00

Capital Structure

Program Expenses

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

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

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

DSDR Capital

Ratio

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

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

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

VERIFICATION UNDER OATH
REGARDING ACCURACY OF REPORT

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

I, Michael J. O'Keeffe, state and attest that the attached NCUC Form E.S.-1 Report is filed on behalf of Duke Energy 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.


Signature of Person Making Verification

Michael J. O'Keeffe
Typed or Printed Name of Person Signing

Director, Electric Utilities & Infrastructure
Title

8/24/2022
Date Signed

MECKLENBURG County, North Carolina

Subscribed and sworn to before me this 24th day of August, 2022.

Notary Public Peggy Holton

My Commission Expires: 12/22/2026

