

Duke Energy Carolinas, LLC
North Carolina Annual Fuel and Fuel Related Expense
Calculation of Experience Modification Factor - Proposed Composite
Test Period Ended December 31, 2022
Billing Period September 2023 - August 2024
Docket E-7, Sub 1282

| Line No. | Month | Fuel Cost Incurred ¢/kWh (a) | Fuel Cost Billed ¢/kWh (b) | NC Retail MWh Sales (c) | Reported (Over)/ Under Recovery (d) |
|----------|---|------------------------------------|----------------------------------|-------------------------------|--|
| 1 | January 2022 | | | 4,988,891 | \$ 82,008,233 |
| 2 | February ⁽¹⁾ | | | 5,189,525 | \$ 61,224,070 |
| 3 | March | | | 4,642,682 | \$ 16,628,788 |
| 4 | April | | | 4,283,375 | \$ 22,131,836 |
| 5 | May ⁽¹⁾ | | | 4,361,034 | \$ 82,217,312 |
| 6 | June ⁽¹⁾ | | | 5,223,755 | \$ 115,761,737 |
| 7 | July | | | 5,560,704 | \$ 146,325,916 |
| 8 | August | | | 6,010,616 | \$ 185,513,643 |
| 9 | September | | | 5,369,219 | \$ 84,720,701 |
| 10 | October | | | 4,315,777 | \$ 27,143,393 |
| 11 | November | | | 4,103,701 | \$ 71,328,379 |
| 12 | December ⁽¹⁾ | | | 5,009,748 | \$ 186,026,549 |
| 13 | Total Test Period | | | 59,059,028 | \$ 1,081,030,561 |
| 14 | Adjustment to remove (Over)/Under Recovery - January 2022 ⁽²⁾ | | | | \$ 81,987,600 |
| 15 | Adjusted (Over)/Under Recovery | | | | \$ 999,042,961 |
| 16 | NC Retail Normalized Test Period MWh Sales | | | Exhibit 4 | 59,559,458 |
| 17 | Experience Modification Increment (Decrement) cents/kWh | | | | 1.6774 |

⁽¹⁾ Prior period corrections not included in rate incurred but are included in over/(under) recovery total

⁽²⁾ January 2022 filed in Docket E-7, Sub 1263 to update the EMF and included in the current EMF rate. Included for Commission review in accordance with NC Rule R8-55(d)(3) but deducted from total (Over)/Under on Line 15.

Rounding differences may occur

| Line # | Month | Fuel Cost Incurred ¢/kWh (a) | Fuel Cost Billed ¢/kWh (b) | NC Retail MWh Sales (c) | Reported (Over)/ Under Recovery (d) |
|--------|--|------------------------------------|----------------------------------|-------------------------------|--|
| 1 | January 2022 | 2.6880 | 1.5337 | 2,129,408 | \$ 24,579,060 |
| 2 | February ⁽¹⁾ | 2.2111 | 1.5337 | 2,308,671 | \$ 15,631,479 |
| 3 | March | 1.8234 | 1.5337 | 1,783,273 | \$ 5,165,674 |
| 4 | April | 2.2527 | 1.5337 | 1,441,708 | \$ 10,365,435 |
| 5 | May ⁽¹⁾ | 3.7477 | 1.5337 | 1,441,079 | \$ 31,901,319 |
| 6 | June ⁽¹⁾ | 3.6847 | 1.5337 | 1,916,024 | \$ 41,213,674 |
| 7 | July | 3.7644 | 1.5337 | 2,208,753 | \$ 49,270,398 |
| 8 | August | 4.1426 | 1.5337 | 2,405,836 | \$ 62,764,654 |
| 9 | September | 3.7169 | 1.7555 | 1,992,460 | \$ 39,079,833 |
| 10 | October | 3.2667 | 2.0003 | 1,373,788 | \$ 17,397,939 |
| 11 | November | 4.5684 | 2.0003 | 1,345,710 | \$ 34,559,470 |
| 12 | December ⁽¹⁾ | 5.2540 | 2.0003 | 2,073,011 | \$ 73,670,397 |
| 13 | Total Test Period ⁽³⁾ | | | 22,419,721 | \$ 405,599,334 |
| 14 | Test Period Wtd Avg. ¢/kWh | 3.4346 | 1.6532 | | |
| 15 | Adjustment to remove (Over)/Under Recovery - January 2022 ⁽²⁾ | | | | \$ 24,571,837 |
| 16 | Adjusted (Over)/Under Recovery | | | | \$ 381,027,497 |
| 17 | NC Retail Normalized Test Period MWh Sales | | | Exhibit 4 | 22,892,401 |
| 18 | Experience Modification Increment (Decrement) cents/kWh | | | | 1.6644 |

Notes:

⁽¹⁾ Prior period corrections not included in rate incurred but are included in over/(under) recovery total

⁽²⁾ January 2022 filed in Docket E-7, Sub 1263 to update the EMF and included in the current EMF rate. Included for Commission review in accordance with NC Rule R8-55(d)(3) but deducted from total (Over)/Under on Line 16.

⁽³⁾ North Carolina Residential sales on Exhibit 3, Line 13 differ from North Carolina Residential sales on Workpaper 11, due to an adjustment reported on the June 2022 monthly fuel report.

Rounding differences may occur

Duke Energy Carolinas, LLC
North Carolina Annual Fuel and Fuel Related Expense
Calculation of Experience Modification Factor - GS/Lighting
Test Period Ended December 31, 2022
Billing Period September 2023 - August 2024
Docket E-7, Sub 1282

Clark Exhibit 3
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| Line # | Month | Fuel Cost Incurred c/kWh (a) | Fuel Cost Billed c/kWh (b) | NC Retail MWh Sales (c) | Reported (Over)/ Under Recovery (d) |
|--------|--|------------------------------|----------------------------|-------------------------|-------------------------------------|
| 1 | January 2022 | 3.6550 | 1.6895 | 1,921,732 | \$ 37,771,442 |
| 2 | February ⁽¹⁾ | 3.2504 | 1.6895 | 1,927,508 | \$ 30,077,232 |
| 3 | March | 2.2020 | 1.6895 | 1,808,909 | \$ 9,269,996 |
| 4 | April | 2.1636 | 1.6895 | 1,840,396 | \$ 8,725,608 |
| 5 | May ⁽¹⁾ | 3.4774 | 1.6895 | 1,904,671 | \$ 34,049,947 |
| 6 | June ⁽¹⁾ | 3.9661 | 1.6895 | 2,184,316 | \$ 49,730,332 |
| 7 | July | 4.5134 | 1.6895 | 2,260,531 | \$ 63,835,167 |
| 8 | August | 4.9415 | 1.6895 | 2,467,241 | \$ 80,234,867 |
| 9 | September | 2.9735 | 1.7523 | 2,309,221 | \$ 28,198,709 |
| 10 | October | 2.1545 | 1.8217 | 1,927,666 | \$ 6,414,818 |
| 11 | November | 3.2050 | 1.8217 | 1,777,613 | \$ 24,589,863 |
| 12 | December ⁽¹⁾ | 5.0399 | 1.8217 | 2,007,616 | \$ 71,896,623 |
| 13 | Total Test Period | | | 24,337,421 | \$ 444,794,604 |
| 14 | Test Period Wtd Avg. c/kWh | 3.5242 | 1.7265 | | |
| 15 | Adjustment to remove (Over)/Under Recovery - January 2022 ⁽²⁾ | | | | \$ 37,762,562 |
| 16 | Adjusted (Over)/Under Recovery | | | | \$ 407,032,042 |
| 17 | NC Retail Normalized Test Period MWh Sales | | | Exhibit 4 | 24,448,017 |
| 18 | Experience Modification Increment (Decrement) cents/kWh | | | | 1.6649 |

Notes:

⁽¹⁾ Prior period corrections not included in rate incurred but are included in over/(under) recovery total

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Rounding differences may occur

Duke Energy Carolinas, LLC
North Carolina Annual Fuel and Fuel Related Expense
Calculation of Experience Modification Factor - Industrial
Test Period Ended December 31, 2022
Billing Period September 2023 - August 2024
Docket E-7, Sub 1282

Clark Exhibit 3
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| Line # | Month | Fuel Cost Incurred ¢/kWh (a) | Fuel Cost Billed ¢/kWh (b) | NC Retail MWh Sales (c) | Reported (Over)/ Under Recovery (d) |
|--------|--|------------------------------------|----------------------------------|-------------------------------|--|
| 1 | January 2022 | 3.8206 | 1.7243 | 937,751 | \$ 19,657,733 |
| 2 | February ⁽¹⁾ | 3.3522 | 1.7243 | 953,346 | \$ 15,515,360 |
| 3 | March | 1.9331 | 1.7243 | 1,050,500 | \$ 2,193,118 |
| 4 | April | 2.0280 | 1.7243 | 1,001,271 | \$ 3,040,792 |
| 5 | May ⁽¹⁾ | 3.3268 | 1.7243 | 1,015,284 | \$ 16,266,045 |
| 6 | June ⁽¹⁾ | 3.9333 | 1.7243 | 1,123,416 | \$ 24,817,732 |
| 7 | July | 4.7681 | 1.7243 | 1,091,420 | \$ 33,220,351 |
| 8 | August | 5.4617 | 1.7243 | 1,137,540 | \$ 42,514,122 |
| 9 | September | 3.4130 | 1.7791 | 1,067,538 | \$ 17,442,158 |
| 10 | October | 2.1680 | 1.8396 | 1,014,322 | \$ 3,330,636 |
| 11 | November | 3.0819 | 1.8396 | 980,378 | \$ 12,179,045 |
| 12 | December ⁽¹⁾ | 5.7913 | 1.8396 | 929,121 | \$ 40,459,529 |
| 13 | Total Test Period | | | 12,301,885 | \$ 230,636,623 |
| 14 | Test Period Wtd Avg. ¢/kWh | 3.6009 | 1.7565 | | |
| 15 | Adjustment to remove (Over)/Under Recovery - January 2022 ⁽²⁾ | | | | \$ 19,653,201 |
| 16 | Adjusted (Over)/Under Recovery | | | | \$ 210,983,421 |
| 17 | NC Retail Normalized Test Period MWh Sales | | Exhibit 4 | | 12,219,040 |
| 18 | Experience Modification Increment (Decrement) cents/KWh | | | | 1.7267 |

Notes:

⁽¹⁾ Prior period corrections not included in rate incurred but are included in over/(under) recovery total

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Rounding differences may occur