

**COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION**

**IN THE MATTER OF THE ADJUSTMENT  
OF NATURAL GAS RATES OF DUKE ENERGY KENTUCKY, INC.**

**CASE NO. 2021-00190**

**FILING REQUIREMENTS**

**VOLUME 10**

**Duke Energy Kentucky, Inc.**  
**Case No. 2021-00190**  
**Forecasted Test Period Filing Requirements**  
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<b>Vol. #</b>	<b>Tab #</b>	<b>Filing Requirement</b>	<b>Description</b>	<b>Sponsoring Witness</b>
1	1	KRS 278.180	30 days' notice of rates to PSC.	Amy B. Spiller
1	2	807 KAR 5:001 Section 7(1)	The original and 10 copies of application plus copy for anyone named as interested party.	Amy B. Spiller
1	3	807 KAR 5:001 Section 12(2)	<p>(a) Amount and kinds of stock authorized.</p> <p>(b) Amount and kinds of stock issued and outstanding.</p> <p>(c) Terms of preference of preferred stock whether cumulative or participating, or on dividends or assets or otherwise.</p> <p>(d) Brief description of each mortgage on property of applicant, giving date of execution, name of mortgagor, name of mortgagee, or trustee, amount of indebtedness authorized to be secured thereby, and the amount of indebtedness actually secured, together with any sinking fund provisions.</p> <p>(e) Amount of bonds authorized, and amount issued, giving the name of the public utility which issued the same, describing each class separately, and giving date of issue, face value, rate of interest, date of maturity and how secured, together with amount of interest paid thereon during the last fiscal year.</p> <p>(f) Each note outstanding, giving date of issue, amount, date of maturity, rate of interest, in whose favor, together with amount of interest paid thereon during the last fiscal year.</p> <p>(g) Other indebtedness, giving same by classes and describing security, if any, with a brief statement of the devolution or assumption of any portion of such indebtedness upon or by person or corporation if the original liability has been transferred, together with amount of interest paid thereon during the last fiscal year.</p> <p>(h) Rate and amount of dividends paid during the five (5) previous fiscal years, and the amount of capital stock on which dividends were paid each year.</p> <p>(i) Detailed income statement and balance sheet.</p>	Chris R. Bauer Bryan T. Manges
1	4	807 KAR 5:001 Section 14(1)	Full name, mailing address, and electronic mail address of applicant and reference to the particular provision of law requiring PSC approval.	Amy B. Spiller
1	5	807 KAR 5:001 Section 14(2)	If a corporation, the applicant shall identify in the application the state in which it is incorporated and the date of its incorporation, attest that it is currently in good standing in the state in which it is incorporated, and, if it is not a Kentucky corporation, state if it is authorized to transact business in Kentucky.	Amy B. Spiller

1	6	807 KAR 5:001 Section 14(3)	If a limited liability company, the applicant shall identify in the application the state in which it is organized and the date on which it was organized, attest that it is in good standing in the state in which it is organized, and, if it is not a Kentucky limited liability company, state if it is authorized to transact business in Kentucky.	Amy B. Spiller
1	7	807 KAR 5:001 Section 14(4)	If the applicant is a limited partnership, a certified copy of its limited partnership agreement and all amendments, if any, shall be annexed to the application, or a written statement attesting that its partnership agreement and all amendments have been filed with the commission in a prior proceeding and referencing the case number of the prior proceeding.	Amy B. Spiller
1	8	807 KAR 5:001 Section 16 (1)(b)(1)	Reason adjustment is required.	Amy B. Spiller Sarah E. Lawler
1	9	807 KAR 5:001 Section 16 (1)(b)(2)	Certified copy of certificate of assumed name required by KRS 365.015 or statement that certificate not necessary.	Amy B. Spiller
1	10	807 KAR 5:001 Section 16 (1)(b)(3)	New or revised tariff sheets, if applicable in a format that complies with 807 KAR 5:011 with an effective date not less than thirty (30) days from the date the application is filed	Jeff L. Kern
1	11	807 KAR 5:001 Section 16 (1)(b)(4)	Proposed tariff changes shown by present and proposed tariffs in comparative form or by indicating additions in italics or by underscoring and striking over deletions in current tariff.	Jeff L. Kern
1	12	807 KAR 5:001 Section 16 (1)(b)(5)	A statement that notice has been given in compliance with Section 17 of this administrative regulation with a copy of the notice.	Amy B. Spiller
1	13	807 KAR 5:001 Section 16(2)	If gross annual revenues exceed \$5,000,000, written notice of intent filed at least 30 days, but not more than 60 days prior to application. Notice shall state whether application will be supported by historical or fully forecasted test period.	Amy B. Spiller
1	14	807 KAR 5:001 Section 16(3)	Notice given pursuant to Section 17 of this administrative regulation shall satisfy the requirements of 807 KAR 5:051, Section 2.	Amy B. Spiller
1	15	807 KAR 5:001 Section 16(6)(a)	The financial data for the forecasted period shall be presented in the form of pro forma adjustments to the base period.	Abby L. Motsinger
1	16	807 KAR 5:001 Section 16(6)(b)	Forecasted adjustments shall be limited to the twelve (12) months immediately following the suspension period.	Jay P. Brown David G. Raiford Abby L. Motsinger
1	17	807 KAR 5:001 Section 16(6)(c)	Capitalization and net investment rate base shall be based on a thirteen (13) month average for the forecasted period.	Jay P. Brown
1	18	807 KAR 5:001 Section 16(6)(d)	After an application based on a forecasted test period is filed, there shall be no revisions to the forecast, except for the correction of mathematical errors, unless the revisions reflect statutory or regulatory enactments that could not, with reasonable diligence, have been included in the forecast on the date it was filed. There shall be no revisions filed within thirty (30) days of a scheduled hearing on the rate application.	Abby L. Motsinger

1	19	807 KAR 5:001 Section 16(6)(e)	The commission may require the utility to prepare an alternative forecast based on a reasonable number of changes in the variables, assumptions, and other factors used as the basis for the utility's forecast.	Abby L. Motsinger
1	20	807 KAR 5:001 Section 16(6)(f)	The utility shall provide a reconciliation of the rate base and capital used to determine its revenue requirements.	Jay P. Brown
1	21	807 KAR 5:001 Section 16(7)(a)	Prepared testimony of each witness supporting its application including testimony from chief officer in charge of Kentucky operations on the existing programs to achieve improvements in efficiency and productivity, including an explanation of the purpose of the program.	All Witnesses
1	22	807 KAR 5:001 Section 16(7)(b)	Most recent capital construction budget containing at minimum 3 year forecast of construction expenditures.	Abby L. Motsinger Brian R. Weisker
1	23	807 KAR 5:001 Section 16(7)(c)	Complete description, which may be in prefiled testimony form, of all factors used to prepare forecast period. All econometric models, variables, assumptions, escalation factors, contingency provisions, and changes in activity levels shall be quantified, explained, and properly supported.	Abby L. Motsinger
1	24	807 KAR 5:001 Section 16(7)(d)	Annual and monthly budget for the 12 months preceding filing date, base period and forecasted period.	Abby L. Motsinger
1	25	807 KAR 5:001 Section 16(7)(e)	Attestation signed by utility's chief officer in charge of Kentucky operations providing: 1. That forecast is reasonable, reliable, made in good faith and that all basic assumptions used have been identified and justified; and 2. That forecast contains same assumptions and methodologies used in forecast prepared for use by management, or an identification and explanation for any differences; and 3. That productivity and efficiency gains are included in the forecast.	Amy B. Spiller
1	26	807 KAR 5:001 Section 16(7)(f)	For each major construction project constituting 5% or more of annual construction budget within 3 year forecast, following information shall be filed: 1. Date project began or estimated starting date; 2. Estimated completion date; 3. Total estimated cost of construction by year exclusive and inclusive of Allowance for Funds Used During construction ("AFUDC") or Interest During construction Credit; and 4. Most recent available total costs incurred exclusive and inclusive of AFUDC or Interest During Construction Credit.	Abby L. Motsinger Brian R. Weisker
1	27	807 KAR 5:001 Section 16(7)(g)	For all construction projects constituting less than 5% of annual construction budget within 3 year forecast, file aggregate of information requested in paragraph (f) 3 and 4 of this subsection.	Abby L. Motsinger Brian R. Weisker

1	28	807 KAR 5:001 Section 16(7)(h)	Financial forecast for each of 3 forecasted years included in capital construction budget supported by underlying assumptions made in projecting results of operations and including the following information: 1. Operating income statement (exclusive of dividends per share or earnings per share); 2. Balance sheet; 3. Statement of cash flows; 4. Revenue requirements necessary to support the forecasted rate of return; 5. Load forecast including energy and demand (electric); 6. Access line forecast (telephone); 7. Mix of generation (electric); 8. Mix of gas supply (gas); 9. Employee level; 10. Labor cost changes; 11. Capital structure requirements; 12. Rate base; 13. Gallons of water projected to be sold (water); 14. Customer forecast (gas, water); 15. MCF sales forecasts (gas); 16. Toll and access forecast of number of calls and number of minutes (telephone); and 17. A detailed explanation of any other information provided.	Abby L. Motsinger Brian R. Weisker Benjamin W. Passty
1	29	807 KAR 5:001 Section 16(7)(i)	Most recent FERC or FCC audit reports.	Bryan T. Manges
1	30	807 KAR 5:001 Section 16(7)(j)	Prospectuses of most recent stock or bond offerings.	Chris R. Bauer
1	31	807 KAR 5:001 Section 16(7)(k)	Most recent FERC Form 1 (electric), FERC Form 2 (gas), or PSC Form T (telephone).	Bryan T. Manges
2	32	807 KAR 5:001 Section 16(7)(l)	Annual report to shareholders or members and statistical supplements for the most recent 2 years prior to application filing date.	Chris R. Bauer
3	33	807 KAR 5:001 Section 16(7)(m)	Current chart of accounts if more detailed than Uniform System of Accounts charts.	Bryan T. Manges
3	34	807 KAR 5:001 Section 16(7)(n)	Latest 12 months of the monthly managerial reports providing financial results of operations in comparison to forecast.	Bryan T. Manges
3	35	807 KAR 5:001 Section 16(7)(o)	Complete monthly budget variance reports, with narrative explanations, for the 12 months prior to base period, each month of base period, and subsequent months, as available.	Bryan T. Manges Abby L. Motsinger
3-9	36	807 KAR 5:001 Section 16(7)(p)	SEC's annual report for most recent 2 years, Form 10-Ks and any Form 8-Ks issued during prior 2 years and any Form 10-Qs issued during past 6 quarters.	Bryan T. Manges
10	37	807 KAR 5:001 Section 16(7)(q)	Independent auditor's annual opinion report, with any written communication which indicates the existence of a material weakness in internal controls.	Bryan T. Manges
10	38	807 KAR 5:001 Section 16(7)(r)	Quarterly reports to the stockholders for the most recent 5 quarters.	Chris R. Bauer

10	39	807 KAR 5:001 Section 16(7)(s)	Summary of latest depreciation study with schedules itemized by major plant accounts, except that telecommunications utilities adopting PSC's average depreciation rates shall identify current and base period depreciation rates used by major plant accounts. If information has been filed in another PSC case, refer to that case's number and style.	John J. Spanos
10	40	807 KAR 5:001 Section 16(7)(t)	List all commercial or in-house computer software, programs, and models used to develop schedules and work papers associated with application. Include each software, program, or model; its use; identify the supplier of each; briefly describe software, program, or model; specifications for computer hardware and operating system required to run program	Jay P. Brown
10	41	807 KAR 5:001 Section 16(7)(u)	If utility had any amounts charged or allocated to it by affiliate or general or home office or paid any monies to affiliate or general or home office during the base period or during previous 3 calendar years, file: 1. Detailed description of method of calculation and amounts allocated or charged to utility by affiliate or general or home office for each allocation or payment; 2. method and amounts allocated during base period and method and estimated amounts to be allocated during forecasted test period; 3. Explain how allocator for both base and forecasted test period was determined; and 4. All facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated or paid during base period is reasonable.	Jeffrey R. Setser
10	42	807 KAR 5:001 Section 16(7)(v)	If gas, electric or water utility with annual gross revenues greater than \$5,000,000, cost of service study based on methodology generally accepted in industry and based on current and reliable data from single time period.	James E. Ziolkowski
10	43	807 KAR 5:001 Section 16(7)(w)	Local exchange carriers with fewer than 50,000 access lines need not file cost of service studies, except as specifically directed by PSC. Local exchange carriers with more than 50,000 access lines shall file: 1. Jurisdictional separations study consistent with Part 36 of the FCC's rules and regulations; and 2. Service specific cost studies supporting pricing of services generating annual revenue greater than \$1,000,000 except local exchange access: a. Based on current and reliable data from single time period; and b. Using generally recognized fully allocated, embedded, or incremental cost principles.	Not Applicable
10	44	807 KAR 5:001 Section 16(8)(a)	Jurisdictional financial summary for both base and forecasted periods detailing how utility derived amount of requested revenue increase.	Jay P. Brown

10	45	807 KAR 5:001 Section 16(8)(b)	Jurisdictional rate base summary for both base and forecasted periods with supporting schedules which include detailed analyses of each component of the rate base.	Jay P. Brown David G. Raiford Abby L. Motsinger John R. Panizza James E. Ziolkowski Bryan T. Manges
10	46	807 KAR 5:001 Section 16(8)(c)	Jurisdictional operating income summary for both base and forecasted periods with supporting schedules which provide breakdowns by major account group and by individual account.	Jay P. Brown
10	47	807 KAR 5:001 Section 16(8)(d)	Summary of jurisdictional adjustments to operating income by major account with supporting schedules for individual adjustments and jurisdictional factors.	Jay P. Brown David G. Raiford Abby L. Motsinger James E. Ziolkowski
10	48	807 KAR 5:001 Section 16(8)(e)	Jurisdictional federal and state income tax summary for both base and forecasted periods with all supporting schedules of the various components of jurisdictional income taxes.	John R. Panizza
10	49	807 KAR 5:001 Section 16(8)(f)	Summary schedules for both base and forecasted periods (utility may also provide summary segregating items it proposes to recover in rates) of organization membership dues; initiation fees; expenditures for country club; charitable contributions; marketing, sales, and advertising; professional services; civic and political activities; employee parties and outings; employee gifts; and rate cases.	Jay P. Brown
10	50	807 KAR 5:001 Section 16(8)(g)	Analyses of payroll costs including schedules for wages and salaries, employee benefits, payroll taxes, straight time and overtime hours, and executive compensation by title.	Jay P. Brown Jake J. Stewart
10	51	807 KAR 5:001 Section 16(8)(h)	Computation of gross revenue conversion factor for forecasted period.	Jay P. Brown
10	52	807 KAR 5:001 Section 16(8)(i)	Comparative income statements (exclusive of dividends per share or earnings per share), revenue statistics and sales statistics for 5 calendar years prior to application filing date, base period, forecasted period, and 2 calendar years beyond forecast period.	Bryan T. Manges Abby L. Motsinger
10	53	807 KAR 5:001 Section 16(8)(j)	Cost of capital summary for both base and forecasted periods with supporting schedules providing details on each component of the capital structure.	Chris R. Bauer
10	54	807 KAR 5:001 Section 16(8)(k)	Comparative financial data and earnings measures for the 10 most recent calendar years, base period, and forecast period.	David G. Raiford Abby L. Motsinger Bryan T. Manges
10	55	807 KAR 5:001 Section 16(8)(l)	Narrative description and explanation of all proposed tariff changes.	Jeff L. Kern
10	56	807 KAR 5:001 Section 16(8)(m)	Revenue summary for both base and forecasted periods with supporting schedules which provide detailed billing analyses for all customer classes.	Jeff L. Kern
10	57	807 KAR 5:001 Section 16(8)(n)	Typical bill comparison under present and proposed rates for all customer classes.	Jeff L. Kern
10	58	807 KAR 5:001 Section 16(9)	The commission shall notify the applicant of any deficiencies in the application within thirty (30) days of the application's submission. An application shall not be accepted for filing until the utility has cured all noted deficiencies.	Sarah E. Lawler

10	59	807 KAR 5:001 Section 16(10)	<p>A request for a waiver from the requirements of this section shall include the specific reasons for the request. The commission shall grant the request upon good cause shown by the utility. In determining if good cause has been shown, the commission shall consider:</p> <ol style="list-style-type: none"> <li>1. if other information that the utility would provide if the waiver is granted is sufficient to allow the commission to effectively and efficiently review the rate application;</li> <li>2. if the information that is the subject of the waiver request is normally maintained by the utility or reasonably available to it from the information that it maintains; and</li> <li>3. the expense to the utility in providing the information that is the subject of the waiver request.</li> </ol>	Not Applicable
10	60	807 KAR 5:001 Section (17)(1)	<p>(1) Public postings.</p> <p>(a) A utility shall post at its place of business a copy of the notice no later than the date the application is submitted to the commission.</p> <p>(b) A utility that maintains a Web site shall, within five (5) business days of the date the application is submitted to the commission, post on its Web sites:</p> <ol style="list-style-type: none"> <li>1. A copy of the public notice; and</li> <li>2. A hyperlink to the location on the commission's Web site where the case documents are available.</li> </ol> <p>(c) The information required in paragraphs (a) and (b) of this subsection shall not be removed until the commission issues a final decision on the application.</p>	Amy B. Spiller
10	61	807 KAR 5:001 Section 17(2)	<p>(2) Customer Notice.</p> <p>(a) If a utility has twenty (20) or fewer customers, the utility shall mail a written notice to each customer no later than the date on which the application is submitted to the commission.</p> <p>(b) If a utility has more than twenty (20) customers, it shall provide notice by:</p> <ol style="list-style-type: none"> <li>1. Including notice with customer bills mailed no later than the date the application is submitted to the commission;</li> <li>2. Mailing a written notice to each customer no later than the date the application is submitted to the commission;</li> <li>3. Publishing notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in the utility's service area, the first publication to be made no later than the date the application is submitted to the commission; or</li> <li>4. Publishing notice in a trade publication or newsletter delivered to all customers no later than the date the application is submitted to the commission.</li> </ol> <p>(c) A utility that provides service in more than one (1) county may use a combination of the notice methods listed in paragraph (b) of this subsection.</p>	Amy B. Spiller



10	62	807 KAR 5:001 Section 17(3)	<p>(3) Proof of Notice. A utility shall file with the commission no later than forty-five (45) days from the date the application was initially submitted to the commission:</p> <p>(a) If notice is mailed to its customers, an affidavit from an authorized representative of the utility verifying the contents of the notice, that notice was mailed to all customers, and the date of the mailing;</p> <p>(b) If notice is published in a newspaper of general circulation in the utility's service area, an affidavit from the publisher verifying the contents of the notice, that the notice was published, and the dates of the notice's publication; or</p> <p>(c) If notice is published in a trade publication or newsletter delivered to all customers, an affidavit from an authorized representative of the utility verifying the contents of the notice, the mailing of the trade publication or newsletter, that notice was included in the publication or newsletter, and the date of mailing.</p>	Amy B. Spiller
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10	63	807 KAR 5:001 Section 17(4)	<p>(4) Notice Content. Each notice issued in accordance with this section shall contain:</p> <p>(a) The proposed effective date and the date the proposed rates are expected to be filed with the commission;</p> <p>(b) The present rates and proposed rates for each customer classification to which the proposed rates will apply;</p> <p>(c) The amount of the change requested in both dollar amounts and percentage change for each customer classification to which the proposed rates will apply;</p> <p>(d) The amount of the average usage and the effect upon the average bill for each customer classification to which the proposed rates will apply, except for local exchange companies, which shall include the effect upon the average bill for each customer classification for the proposed rate change in basic local service;</p> <p>(e) A statement that a person may examine this application at the offices of (utility name) located at (utility address);</p> <p>(f) A statement that a person may examine this application at the commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the commission's Web site at <a href="http://psc.ky.gov">http://psc.ky.gov</a>;</p> <p>(g) A statement that comments regarding the application may be submitted to the Public Service Commission through its Web site or by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602;</p> <p>(h) A statement that the rates contained in this notice are the rates proposed by (utility name) but that the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice;</p> <p>(i) A statement that a person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party; and</p> <p>(j) A statement that if the commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of the notice, the commission may take final action on the application.</p>	Jeff L. Kern
10	64	807 KAR 5:001 Section 17(5)	(5) Abbreviated form of notice. Upon written request, the commission may grant a utility permission to use an abbreviated form of published notice of the proposed rates, provided the notice includes a coupon that may be used to obtain all the required information.	Not Applicable

11	-	807 KAR 5:001 Section 16(8)(a) through (k)	Schedule Book (Schedules A-K)	Various
12	-	807 KAR 5:001 Section 16(8)(l) through (n)	Schedules L-N	Jeff L. Kern
13	-	-	Workpapers	Various
14	-	807 KAR 5:001 Section 16(7)(a)	Testimony (Volume 1 of 3)	Various
15	-	807 KAR 5:001 Section 16(7)(a)	Testimony (Volume 2 of 3)	Various
16	-	807 KAR 5:001 Section 16(7)(a)	Testimony (Volume 3 of 3)	Various
17-18	-	KRS 278.2205(6)	Cost Allocation Manual	Jeffrey R. Setser

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(7)(q)**

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**807 KAR 5:001, SECTION 16(7)(q)**

**Description of Filing Requirement:**

The independent auditor's annual opinion report, with any written communication from the auditors to the utility, if applicable, which indicates the existence of a material weakness in the utility's internal controls.

**Response:**

See attached.

**Witness Responsible:**

Bryan T. Manges



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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholder of  
Duke Energy Kentucky, Inc.  
Charlotte, North Carolina

We have audited the accompanying financial statements of Duke Energy Kentucky, Inc. (the "Company"), which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of operations, changes in equity, and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Duke Energy Kentucky, Inc. as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Deloitte &amp; Touche LLP".

March 12, 2021

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(7)(r)**

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**807 KAR 5:001, SECTION 16(7)(r)**

**Description of Filing Requirement:**

The quarterly reports to the stockholders for the most recent five (5) quarters.

**Response:**

See the attached for the unaudited quarterly financial statements for the most recent five quarters.

Note that these financial statements are included as an attachment to the Company's quarterly earnings release.

**Sponsoring Witness:**

Chris R. Bauer

## News Release



Media Contact: Catherine Butler  
24-Hour: 800.559.3853

Analyst Contact: Bryan Buckler  
Office: 704.382.2640

May 12, 2020

### **Duke Energy reports first quarter 2020 financial results**

- **First quarter 2020 GAAP EPS of \$1.24 and adjusted EPS of \$1.14**
- **Strong results from gas distribution and commercial renewables businesses**
- **Maintained operational excellence for our communities during COVID-19 crisis**
- **Company affirms 2020 adjusted EPS guidance range of \$5.05 to \$5.45**

CHARLOTTE, N.C. – Duke Energy (NYSE: DUK) today announced first quarter 2020 reported earnings per share (EPS) of \$1.24, prepared in accordance with Generally Accepted Accounting Principles (GAAP), and adjusted EPS of \$1.14. This is compared to reported and adjusted EPS of \$1.24 for the first quarter of 2019. First quarter 2020 results are consistent with internal plans with the exception of mild winter weather and storms.

Adjusted EPS excludes the impact of certain items that are included in reported EPS. The difference between first quarter 2020 reported EPS and adjusted EPS was due to the deferral of 2018 severance charges resulting from a North Carolina regulatory settlement.

For the quarter, we saw improved results in our Gas Utilities and Infrastructure segment from the Piedmont North Carolina rate case and Commercial Renewables experienced growth from new projects. Electric Utilities and Infrastructure was positively impacted by electric base rate case increases in South Carolina and Florida, and higher rider revenues in the Midwest, net of forecasted higher depreciation and amortization. However, these fundamental improvements in our results were offset by mild winter weather along with severe storms that impacted much of our Carolinas utilities territory as well as unrealized investment losses on non-pension executive benefit trusts and higher financing costs at Other. Together these items resulted in lower first quarter 2020 adjusted results.

“As the country battles the COVID-19 pandemic, our thoughts are with those who have felt the impact first-hand, and with those on the front lines who have selflessly stepped forward to serve,” said Lynn Good, Duke Energy chair, president and CEO. “I am proud of our employees’ unwavering commitment to our customers and communities during this trying time.

“The first part of the year has been marked by strong financial results, as well as operational excellence as we adjusted work practices to protect our employees and customers. We successfully managed three nuclear outages, brought a natural gas combined-cycle plant and solar facility online and responded to multiple storms. We are in the early stages of managing through this crisis and still evaluating the financial and economic impacts. Given we are

already taking proactive steps to mitigate the impacts of COVID-19, we are affirming our 2020 adjusted EPS guidance range of \$5.05 to \$5.45, assuming an economic recovery beginning later this year. We remain focused on generating value for both customers and shareholders in 2020 and beyond, and will draw on the benefits of our size and scale, balance sheet strength, diverse operations and constructive service areas to do so.”

### **Business segment results**

In addition to the following summary of first quarter 2020 business segment performance, comprehensive tables with detailed EPS drivers for the first quarter compared to prior year are provided at the end of this news release.

The discussion below of first quarter results includes both GAAP segment income and adjusted segment income, which is a non-GAAP financial measure. The tables at the end of this news release present a full reconciliation of GAAP reported results to adjusted results.

### **Electric Utilities and Infrastructure**

On a reported and adjusted basis, Electric Utilities and Infrastructure recognized first quarter 2020 segment income of \$705 million, compared to \$750 million in the first quarter of 2019. This represents a decrease of \$0.06 per share, excluding share dilution of \$0.01 per share. Lower quarterly results were primarily due to mild weather (-\$0.05 per share), unfavorable O&M expenses (-\$0.03 per share) and higher depreciation and amortization on a growing asset base (-\$0.06 per share). These results were partially offset by contributions from base rate case changes (+\$0.02 per share), higher riders and other retail margin (+\$0.05 per share), volumes (+\$0.02 per share) and formula rate adjustments to wholesale contracts (+\$0.01 per share).

### **Gas Utilities and Infrastructure**

On a reported and adjusted basis, Gas Utilities and Infrastructure recognized first quarter 2020 segment income of \$249 million, compared to \$226 million in the first quarter of 2019. This represents an increase of \$0.03 per share. Higher quarterly results were driven by contributions from the Piedmont North Carolina rate case (+\$0.06 per share) and higher riders and other retail margin (+\$0.02 per share) partially offset by a prior year income tax adjustment for equity method investments.

### **Commercial Renewables**

On a reported and adjusted basis, Commercial Renewables recognized first quarter 2020 segment income of \$57 million, compared to a reported and adjusted segment income of \$13 million in the first quarter of 2019. This represents an increase of \$0.06 per share. Higher quarterly results were primarily impacted by growth from renewable projects placed in service in the prior year (+\$0.04 per share) and favorable wind resource and power pricing.

### **Other**

Other primarily includes interest expense on holding company debt, other unallocated corporate costs and results from Duke Energy’s captive insurance company.



On a reported and adjusted basis, Other recognized a first quarter 2020 net loss of \$112 million and \$187 million, respectively. This is compared to a reported and adjusted net loss of \$89 million in the first quarter of 2019. First quarter 2020 results were impacted by a \$75 million after-tax reversal of severance charges resulting from a North Carolina regulatory settlement previously recognized during 2018. The severance charges were deferred as regulatory assets. As the 2018 severance charges were treated as a special item, the reversal in the first quarter of 2020 is a special item and excluded from adjusted earnings.

Lower adjusted quarterly results at Other were primarily due to unrealized investment losses on non-pension executive benefit trusts, and higher financing costs.

### **Effective tax rate**

Duke Energy's consolidated reported effective tax rate for the first quarter of 2020 was 13.3% compared to 9.6% in the first quarter of 2019. The increase in the effective tax rate was primarily due to a true-up adjustment related to income tax recognition for equity method investments in the first quarter of 2019, partially offset by an increase in the amortization of excess deferred taxes.

The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items for the first quarter of 2020 was 12.2% compared to the effective tax rate including impacts of noncontrolling interests of 9.5% in the first quarter of 2019. The increase was primarily due to a true-up adjustment related to income tax recognition for equity method investments in the first quarter of 2019, partially offset by an increase in the amortization of excess deferred taxes.

The tables at the end of this news release present a reconciliation of the reported effective tax rate to the effective tax rate including noncontrolling interests and preferred dividends and excluding special items.

### **Earnings conference call for analysts**

An earnings conference call for analysts is scheduled from 10 to 11 a.m. ET today to discuss first quarter 2020 financial results. The conference call will be hosted by Lynn Good, chairman, president and chief executive officer, and Steve Young, executive vice president and chief financial officer.

The call can be accessed via the investors section ([duke-energy.com/investors](http://duke-energy.com/investors)) of Duke Energy's website or by dialing 800.458.4148 in the United States or 323.794.2093 outside the United States. The confirmation code is 1555838. Please call in 10 to 15 minutes prior to the scheduled start time.

A replay of the conference call will be available until 1 p.m. ET, May 22, 2020, by calling 888.203.1112 in the United States or 719.457.0820 outside the United States and using the code 1555838. An audio replay and transcript will also be available by accessing the investors section of the company's website.

### Special Items and Non-GAAP Reconciliation

The following table presents a reconciliation of GAAP reported to adjusted EPS for first quarter 2020 financial results:

(In millions, except per share amounts)	After-Tax Amount	1Q 2020 EPS
EPS, as reported		\$ 1.24
Adjustments to reported EPS:		
<b>First Quarter 2020</b>		
Severance	\$ (75)	(0.10)
Total adjustments		\$ (0.10)
EPS, adjusted		\$ 1.14

### Non-GAAP financial measures

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items. Adjusted earnings and adjusted EPS represent income from continuing operations available to Duke Energy common stockholders in dollar and per share amounts, adjusted for the dollar and per share impact of special items. The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items is calculated using pretax earnings and income tax expense, both as adjusted for the impact of noncontrolling interests, preferred dividends and special items. As discussed below, special items include certain charges and credits, which management believes are not indicative of Duke Energy's ongoing performance.

Management uses these non-GAAP financial measures for planning and forecasting, and for reporting financial results to the Board of Directors, employees, stockholders, analysts and investors. The most directly comparable GAAP measures for adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items are Net Income Available to Duke Energy common stockholders (GAAP reported earnings), Basic EPS Available to Duke Energy Corporation common stockholders (GAAP reported EPS), and the reported effective tax rate, respectively.

The periods presented include a special item for the reversal of 2018 Severance charges, which were deferred as a result of the partial settlement in the Duke Energy Carolinas 2019 North Carolina rate case. Management believes the special item does not reflect ongoing benefits or costs.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders or asset impairments).

Management evaluates segment performance based on segment income and other net loss. Segment income is defined as income from continuing operations net of income attributable to

noncontrolling interests and preferred stock dividends. Segment income includes intercompany revenues and expenses that are eliminated in the Condensed Consolidated Financial Statements. Management also uses adjusted segment income as a measure of historical and anticipated future segment performance. Adjusted segment income is a non-GAAP financial measure, as it is based upon segment income adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net loss is segment income and other net loss.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net loss and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted EPS and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

## **Duke Energy**

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of the largest energy holding companies in the U.S. It employs 29,000 people and has an electric generating capacity of 51,000 megawatts through its regulated utilities and 2,300 megawatts through its nonregulated Duke Energy Renewables unit.

Duke Energy is transforming its customers' experience, modernizing the energy grid, generating cleaner energy and expanding natural gas infrastructure to create a smarter energy future for the people and communities it serves. The Electric Utilities and Infrastructure unit's regulated utilities serve 7.8 million retail electric customers in six states: North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky. The Gas Utilities and Infrastructure unit distributes natural gas to 1.6 million customers in five states: North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The Duke Energy Renewables unit operates wind and solar generation facilities across the U.S., as well as energy storage and microgrid projects.

Duke Energy was named to Fortune's 2020 "World's Most Admired Companies" list and Forbes' "America's Best Employers" list. More information about the company is available at [duke-energy.com](https://www.duke-energy.com). The [Duke Energy News Center](#) contains news releases, fact sheets, photos, videos and other materials. Duke Energy's [illumination](#) features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

## Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. These factors include, but are not limited to:

- The impact of the COVID-19 pandemic;
- State, federal and foreign legislative and regulatory initiatives, including costs of compliance with existing and future environmental requirements, including those related to climate change, as well as rulings that affect cost and investment recovery or have an impact on rate structures or market prices;
- The extent and timing of costs and liabilities to comply with federal and state laws, regulations and legal requirements related to coal ash remediation, including amounts for required closure of certain ash impoundments, are uncertain and difficult to estimate;
- The ability to recover eligible costs, including amounts associated with coal ash impoundment retirement obligations and costs related to significant weather events, and to earn an adequate return on investment through rate case proceedings and the regulatory process;
- The costs of decommissioning nuclear facilities could prove to be more extensive than amounts estimated and all costs may not be fully recoverable through the regulatory process;
- Costs and effects of legal and administrative proceedings, settlements, investigations and claims;
- Industrial, commercial and residential growth or decline in service territories or customer bases resulting from sustained downturns of the economy and the economic health of our service territories or variations in customer usage patterns, including energy efficiency efforts and use of alternative energy sources, such as self-generation and distributed generation technologies;
- Federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and distributed generation technologies, such as private solar and battery storage, in Duke Energy service territories could result in customers leaving the electric distribution system, excess generation resources as well as stranded costs;
- Advancements in technology;
- Additional competition in electric and natural gas markets and continued industry consolidation;
- The influence of weather and other natural phenomena on operations, including the economic, operational and other effects of severe storms, hurricanes, droughts, earthquakes and tornadoes, including extreme weather associated with climate change;
- The ability to successfully operate electric generating facilities and deliver electricity to customers including direct or indirect effects to the company resulting from an incident that affects the U.S. electric grid or generating resources;
- The ability to obtain the necessary permits and approvals and to complete necessary or desirable pipeline expansion or infrastructure projects in our natural gas business;
- Operational interruptions to our natural gas distribution and transmission activities;
- The availability of adequate interstate pipeline transportation capacity and natural gas supply;
- The impact on facilities and business from a terrorist attack, cybersecurity threats, data security breaches, operational accidents, information technology failures or other catastrophic events, such as fires, explosions, pandemic health events or other similar occurrences;
- The inherent risks associated with the operation of nuclear facilities, including environmental, health, safety, regulatory and financial risks, including the financial stability of third-party service providers;
- The timing and extent of changes in commodity prices and interest rates and the ability to recover such costs through the regulatory process, where appropriate, and their impact on liquidity positions and the value of underlying assets;

Duke Energy News Release

- The results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, interest rate fluctuations, compliance with debt covenants and conditions and general market and economic conditions;
- Credit ratings of the Duke Energy Registrants may be different from what is expected;
- Declines in the market prices of equity and fixed-income securities and resultant cash funding requirements for defined benefit pension plans, other post-retirement benefit plans and nuclear decommissioning trust funds;
- Construction and development risks associated with the completion of the Duke Energy Registrants' capital investment projects, including risks related to financing, obtaining and complying with terms of permits, meeting construction budgets and schedules and satisfying operating and environmental performance standards, as well as the ability to recover costs from customers in a timely manner, or at all;
- Changes in rules for regional transmission organizations, including changes in rate designs and new and evolving capacity markets, and risks related to obligations created by the default of other participants;
- The ability to control operation and maintenance costs;
- The level of creditworthiness of counterparties to transactions;
- The ability to obtain adequate insurance at acceptable costs;
- Employee workforce factors, including the potential inability to attract and retain key personnel;
- The ability of subsidiaries to pay dividends or distributions to Duke Energy Corporation holding company (the Parent);
- The performance of projects undertaken by our nonregulated businesses and the success of efforts to invest in and develop new opportunities;
- The effect of accounting pronouncements issued periodically by accounting standard-setting bodies;
- The impact of U.S. tax legislation to our financial condition, results of operations or cash flows and our credit ratings;
- The impacts from potential impairments of goodwill or equity method investment carrying values; and
- The ability to implement our business strategy, including enhancing existing technology systems.

Additional risks and uncertainties are identified and discussed in the Duke Energy Registrants' reports filed with the SEC and available at the SEC's website at [sec.gov](http://sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made and the Duke Energy Registrants expressly disclaim an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended March 31, 2020  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Item		Adjusted Earnings
		Severance	Total Adjustments	
<b>SEGMENT INCOME</b>				
Electric Utilities and Infrastructure	\$ 705	\$ —	\$ —	\$ 705
Gas Utilities and Infrastructure	249	—	—	249
Commercial Renewables	57	—	—	57
<b>Total Reportable Segment Income</b>	<b>1,011</b>	<b>—</b>	<b>—</b>	<b>1,011</b>
Other	(112)	(75) A	(75)	(187)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 899</b>	<b>\$ (75)</b>	<b>\$ (75)</b>	<b>\$ 824</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 1.24</b>	<b>\$ (0.10)</b>	<b>\$ (0.10)</b>	<b>\$ 1.14</b>

**Note:** Earnings Per Share amounts are adjusted for accumulated dividends for Series B Preferred Stock of \$0.02.

A - Net of \$23 million tax expense. \$98 million reversal of 2018 charges recorded within Operations, maintenance and other on the Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 734 million

DUKE ENERGY CORPORATION  
EFFECTIVE TAX RECONCILIATION  
March 2020  
(Dollars in millions)

	Three Months Ended March 31, 2020	
	Balance	Effective Tax Rate
<b>Reported Income From Continuing Operations Before Income Taxes</b>	\$ 1,027	
Severance	(98)	
Noncontrolling Interests	48	
Preferred Dividends	(39)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 938</b>	
<b>Reported Income Tax Expense From Continuing Operations</b>	\$ 137	13.3%
Severance	(23)	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 114</b>	<b>12.2%</b>
	Three Months Ended March 31, 2019	
	Balance	Effective Tax Rate
<b>Reported Income From Continuing Operations Before Income Taxes</b>	\$ 988	
Noncontrolling Interests	7	
<b>Pretax Income Including Noncontrolling Interests</b>	<b>\$ 995</b>	
<b>Reported Income Tax Expense From Continuing Operations</b>	\$ 95	9.6%
<b>Tax Expense Including Noncontrolling Interests</b>	<b>\$ 95</b>	<b>9.5%</b>

DUKE ENERGY CORPORATION  
EARNINGS VARIANCES  
March 2020 YTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Consolidated
<b>2019 YTD Reported Earnings Per Share</b>	<b>\$ 1.03</b>	<b>\$ 0.32</b>	<b>\$ 0.02</b>	<b>\$ (0.13)</b>	<b>\$ 1.24</b>
Weather	(0.05)	—	—	—	(0.05)
Volume <sup>(a)</sup>	0.02	—	—	—	0.02
Riders and Other Retail Margin <sup>(b)</sup>	0.05	0.02	—	—	0.07
Rate case impacts, net <sup>(c)</sup>	0.02	0.06	—	—	0.08
Wholesale	0.01	—	—	—	0.01
Operations and maintenance, net of recoverables <sup>(d)</sup>	(0.03)	—	—	—	(0.03)
Midstream Gas Pipelines <sup>(e)</sup>	—	(0.05)	—	—	(0.05)
Duke Energy Renewables <sup>(f)</sup>	—	—	0.06	—	0.06
AFUDC Equity	0.01	—	—	—	0.01
Depreciation and amortization <sup>(g)</sup>	(0.06)	—	—	—	(0.06)
Preferred Dividends	—	—	—	(0.04)	(0.04)
Other <sup>(h)</sup>	(0.03)	—	—	(0.08)	(0.11)
Total variance before share count	\$ (0.06)	\$ 0.03	\$ 0.06	\$ (0.12)	\$ (0.09)
Change in share count	(0.01)	—	—	—	(0.01)
<b>2020 YTD Adjusted Earnings Per Share</b>	<b>\$ 0.96</b>	<b>\$ 0.35</b>	<b>\$ 0.08</b>	<b>\$ (0.25)</b>	<b>\$ 1.14</b>
Severance	—	—	—	0.10	0.10
<b>2020 YTD Reported Earnings Per Share</b>	<b>\$ 0.96</b>	<b>\$ 0.35</b>	<b>\$ 0.08</b>	<b>\$ (0.15)</b>	<b>\$ 1.24</b>

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except for Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 727 million shares to 734 million.

- (a) Includes unbilled revenue true-up related to prior years.
- (b) Electric Utilities and Infrastructure is primarily driven by higher energy efficiency and grid modernization rider programs (+\$0.03).
- (c) Electric Utilities and Infrastructure includes the net impact of the DEC and DEP South Carolina rate cases, effective June 2019, and the DEF SBRA and multi-year rate plan, partially offset by higher depreciation and amortization expense. Gas Utilities and Infrastructure includes the net impact of the Piedmont North Carolina rate case, effective November 1, 2019.
- (d) Includes higher employee related expenses due to timing and storm costs at DEC and DEP partially offset by lower customer delivery charges.
- (e) Primarily related to a favorable income tax adjustment for equity method investments in the prior year.
- (f) Primarily includes renewable projects placed in service in the prior year (+\$0.04) and favorable wind resource and power pricing.
- (g) Excludes rate case impacts.
- (h) Electric Utilities and Infrastructure includes the impact of insurance proceeds received in the prior year (-\$0.01). Other includes unrealized investment losses on non-pension executive benefit trusts.



March 2020  
**QUARTERLY HIGHLIGHTS**  
(Unaudited)

	Three Months Ended	
	March 31,	
<i>(In millions, except per share amounts and where noted)</i>	2020	2019
<b>Earnings Per Share – Basic and Diluted</b>		
Net income available to Duke Energy Corporation common stockholders		
Basic and Diluted	\$ 1.24	\$ 1.24
Weighted average shares outstanding		
Basic	734	727
Diluted	736	727
<b>INCOME (LOSS) BY BUSINESS SEGMENT</b>		
Electric Utilities and Infrastructure	\$ 705	\$ 750
Gas Utilities and Infrastructure	249	226
Commercial Renewables	57	13
Total Reportable Segment Income	1,011	989
Other <sup>(a)</sup>	(112)	(89)
Net Income Available to Duke Energy Corporation common stockholders	\$ 899	\$ 900
<b>CAPITALIZATION</b>		
Total Common Equity (%)	43%	43%
Total Debt (%)	57%	57%
Total Debt	\$ 64,421	\$ 59,211
Book Value Per Share	\$ 65.42	\$ 61.88
Actual Shares Outstanding	735	728
<b>CAPITAL AND INVESTMENT EXPENDITURES</b>		
Electric Utilities and Infrastructure	\$ 2,060	\$ 2,113
Gas Utilities and Infrastructure	327	364
Commercial Renewables	451	90
Other	71	63
Total Capital and Investment Expenditures	\$ 2,909	\$ 2,630

- (a) Includes a \$98 million (after tax \$75M) reversal of 2018 severance charges due to the partial settlement of the Duke Energy Carolina's North Carolina rate case for the three months ended March 31, 2020.

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)  
(In millions, except per share amounts)

	Three Months Ended	
	March 31,	
	2020	2019
<b>Operating Revenues</b>		
Regulated electric	\$ 5,124	\$ 5,285
Regulated natural gas	638	728
Nonregulated electric and other	187	150
Total operating revenues	5,949	6,163
<b>Operating Expenses</b>		
Fuel used in electric generation and purchased power	1,447	1,609
Cost of natural gas	199	327
Operation, maintenance and other	1,339	1,419
Depreciation and amortization	1,130	1,089
Property and other taxes	345	343
Impairment charges	2	—
Total operating expenses	4,462	4,787
<b>Gains (Losses) on Sales of Other Assets and Other, net</b>	1	(3)
<b>Operating Income</b>	1,488	1,373
<b>Other Income and Expenses</b>		
Equity in earnings of unconsolidated affiliates	44	43
Other income and expenses, net	46	115
Total other income and expenses	90	158
<b>Interest Expense</b>	551	543
<b>Income Before Income Taxes</b>	1,027	988
<b>Income Tax Expense</b>	137	95
<b>Net Income</b>	890	893
<b>Less: Net Loss Attributable to Noncontrolling Interests</b>	(48)	(7)
<b>Net Income Attributable to Duke Energy Corporation</b>	938	900
<b>Less: Preferred Dividends</b>	39	—
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 899	\$ 900
<b>Earnings Per Share – Basic and Diluted</b>		
Net income available to Duke Energy Corporation common stockholders		
Basic and Diluted	\$ 1.24	\$ 1.24
Weighted average shares outstanding		
Basic	734	727
Diluted	736	727

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(In millions)	March 31, 2020	December 31, 2019
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,450	\$ 311
Receivables (net of allowance for doubtful accounts of \$28 at 2020 and \$22 at 2019)	809	1,066
Receivables of VIEs (net of allowance for doubtful accounts of \$61 at 2020 and \$54 at 2019)	1,828	1,994
Inventory	3,324	3,232
Regulatory assets (includes \$53 at 2020 and \$52 at 2019 related to VIEs)	1,770	1,796
Other (includes \$300 at 2020 and \$242 at 2019 related to VIEs)	1,000	764
<b>Total current assets</b>	<b>10,181</b>	<b>9,163</b>
<b>Property, Plant and Equipment</b>		
Cost	149,676	147,654
Accumulated depreciation and amortization	(46,599)	(45,773)
Generation facilities to be retired, net	31	246
<b>Net property, plant and equipment</b>	<b>103,108</b>	<b>102,127</b>
<b>Other Noncurrent Assets</b>		
Goodwill	19,303	19,303
Regulatory assets (includes \$980 at 2020 and \$989 at 2019 related to VIEs)	13,413	13,222
Nuclear decommissioning trust funds	7,052	8,140
Operating lease right-of-use assets, net	1,633	1,658
Investments in equity method unconsolidated affiliates	2,067	1,936
Other (includes \$87 at 2020 and \$110 at 2019 related to VIEs)	3,315	3,289
<b>Total other noncurrent assets</b>	<b>46,783</b>	<b>47,548</b>
<b>Total Assets</b>	<b>\$ 160,072</b>	<b>\$ 158,838</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 2,364	\$ 3,487
Notes payable and commercial paper	3,033	3,135
Taxes accrued	493	392
Interest accrued	571	565
Current maturities of long-term debt (includes \$216 at 2020 and 2019 related to VIEs)	5,077	3,141
Asset retirement obligations	802	881
Regulatory liabilities	826	784
Other	2,004	2,367
<b>Total current liabilities</b>	<b>15,170</b>	<b>14,752</b>
<b>Long-Term Debt (includes \$3,966 at 2020 and \$3,997 at 2019 related to VIEs)</b>	<b>56,311</b>	<b>54,985</b>
<b>Other Noncurrent Liabilities</b>		
Deferred income taxes	9,321	8,878
Asset retirement obligations	12,497	12,437
Regulatory liabilities	14,029	15,264
Operating lease liabilities	1,414	1,432
Accrued pension and other post-retirement benefit costs	919	934
Investment tax credits	659	624
Other (includes \$258 at 2020 and \$228 at 2019 related to VIEs)	1,669	1,581
<b>Total other noncurrent liabilities</b>	<b>40,508</b>	<b>41,150</b>
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Preferred stock, Series A, \$0.001 par value, 40 million depository shares authorized and outstanding at 2020 and 2019	973	973
Preferred stock, Series B, \$0.001 par value, 1 million shares authorized and outstanding at 2020 and 2019	989	989
Common stock, \$0.001 par value, 2 billion shares authorized; 735 million shares outstanding at 2020 and 733 million shares outstanding at 2019	1	1
Additional paid-in capital	40,930	40,881
Retained earnings	4,221	4,108
Accumulated other comprehensive loss	(193)	(130)
<b>Total Duke Energy Corporation stockholders' equity</b>	<b>46,921</b>	<b>46,822</b>
Noncontrolling interests	1,162	1,129
<b>Total equity</b>	<b>48,083</b>	<b>47,951</b>
<b>Total Liabilities and Equity</b>	<b>\$ 160,072</b>	<b>\$ 158,838</b>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)  
(In millions)

	Three Months Ended March 31,	
	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	\$ 890	\$ 893
Adjustments to reconcile net income to net cash provided by operating activities	664	346
Net cash provided by operating activities	<u>1,554</u>	<u>1,239</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used in investing activities	<u>(3,022)</u>	<u>(2,713)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by financing activities	<u>2,593</u>	<u>1,433</u>
Net increase (decrease) in cash, cash equivalents and restricted cash	1,125	(41)
Cash, cash equivalents and restricted cash at beginning of period	573	591
Cash, cash equivalents and restricted cash at end of period	<u>\$ 1,898</u>	<u>\$ 550</u>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended March 31, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 5,183	\$ —	\$ 1	\$ —	\$ (60)	\$ 5,124
Regulated natural gas	—	661	—	—	(23)	638
Nonregulated electric and other	—	3	128	23	33	187
Total operating revenues	5,183	664	129	23	(50)	5,949
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	1,467	—	—	—	(20)	1,447
Cost of natural gas	—	199	—	—	—	199
Operation, maintenance and other	1,325	110	69	(138)	(27)	1,339
Depreciation and amortization	977	66	48	45	(6)	1,130
Property and other taxes	303	30	8	4	—	345
Impairment charges	2	—	—	—	—	2
Total operating expenses	4,074	405	125	(89)	(53)	4,462
<b>Gains on Sales of Other Assets and Other, net</b>	1	—	—	—	—	1
<b>Operating Income</b>	1,110	259	4	112	3	1,488
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	2	37	(2)	7	—	44
Other income and expenses, net	83	12	1	(40)	(10)	46
Total Other Income and Expenses	85	49	(1)	(33)	(10)	90
<b>Interest Expense</b>	339	31	18	171	(8)	551
<b>Income (Loss) Before Income Taxes</b>	856	277	(15)	(92)	1	1,027
<b>Income Tax Expense (Benefit)</b>	151	28	(24)	(19)	1	137
<b>Net Income (Loss)</b>	705	249	9	(73)	—	890
<b>Less: Net Loss Attributable to Noncontrolling Interest<sup>(a)</sup></b>	—	—	(48)	—	—	(48)
<b>Net Income Attributable to Duke Energy Corporation</b>	705	249	57	(73)	—	938
<b>Less: Preferred Dividends</b>	—	—	—	39	—	39
<b>Segment Income / Other Net Loss / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 705	\$ 249	\$ 57	\$ (112)	\$ —	\$ 899
<b>Special Item</b>	—	—	—	(75)	—	(75)
<b>Adjusted Earnings<sup>(b)</sup></b>	\$ 705	\$ 249	\$ 57	\$ (187)	\$ —	\$ 824

(a) Includes the allocation of losses to noncontrolling members primarily due to new solar tax equity projects being placed in service.

(b) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income/Other Net Loss to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended March 31, 2019					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 5,329	\$ —	\$ —	\$ —	(44)	\$ 5,285
Regulated natural gas	—	752	—	—	(24)	728
Nonregulated electric and other	—	4	106	21	19	150
Total operating revenues	5,329	756	106	21	(49)	6,163
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	1,630	—	—	—	(21)	1,609
Cost of natural gas	—	327	—	—	—	327
Operation, maintenance and other	1,282	110	66	(13)	(26)	1,419
Depreciation and amortization	947	65	40	38	(1)	1,089
Property and other taxes	301	33	6	3	—	343
Total operating expenses	4,160	535	112	28	(48)	4,787
Losses on Sales of Other Assets and Other, net	(3)	—	—	—	—	(3)
Operating Income (Loss)	1,166	221	(6)	(7)	(1)	1,373
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	2	33	(1)	9	—	43
Other income and expenses, net	89	7	(1)	35	(15)	115
Total Other Income and Expenses	91	40	(2)	44	(15)	158
Interest Expense	338	30	21	171	(17)	543
Income (Loss) Before Income Taxes	919	231	(29)	(134)	1	988
Income Tax Expense (Benefit)	169	5	(35)	(45)	1	95
Net Income (Loss)	750	226	6	(89)	—	893
Less: Net Loss Attributable to Noncontrolling Interest	—	—	(7)	—	—	(7)
Segment Income / Other Net Loss / Net Income Attributable to Duke Energy Corporation	\$ 750	\$ 226	\$ 13	\$ (89)	\$ —	\$ 900

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	March 31, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Assets</b>						
Cash and cash equivalents	\$ 85	\$ 7	\$ 7	\$ 1,350	\$ 1	\$ 1,450
Receivables, net	509	187	98	16	(1)	809
Receivables of variable interest entities, net	1,828	—	—	—	—	1,828
Receivables from affiliated companies	96	15	601	624	(1,336)	—
Notes receivable from affiliated companies	616	—	—	810	(1,426)	—
Inventory	3,164	65	68	27	—	3,324
Regulatory assets	1,576	97	—	98	(1)	1,770
Other	155	13	198	687	(53)	1,000
Total current assets	8,029	384	972	3,612	(2,816)	10,181
<b>Property, Plant and Equipment</b>						
Cost	129,190	12,044	6,233	2,311	(102)	149,676
Accumulated depreciation and amortization	(41,715)	(2,555)	(1,073)	(1,255)	(1)	(46,599)
Generation facilities to be retired, net	31	—	—	—	—	31
Net property, plant and equipment	87,506	9,489	5,160	1,056	(103)	103,108
<b>Other Noncurrent Assets</b>						
Goodwill	17,379	1,924	—	—	—	19,303
Regulatory assets	12,270	636	—	507	—	13,413
Nuclear decommissioning trust funds	7,052	—	—	—	—	7,052
Operating lease right-of-use assets, net	1,215	23	104	290	1	1,633
Investments in equity method unconsolidated affiliates	124	1,452	380	110	1	2,067
Investment in consolidated subsidiaries	378	7	3	63,334	(63,722)	—
Other	2,166	159	169	1,456	(635)	3,315
Total other noncurrent assets	40,584	4,201	656	65,697	(64,355)	46,783
<b>Total Assets</b>	<b>136,119</b>	<b>14,074</b>	<b>6,788</b>	<b>70,365</b>	<b>(67,274)</b>	<b>160,072</b>
Segment reclassifications, intercompany balances and other	(1,281)	24	(604)	(65,401)	67,262	—
<b>Segment Assets</b>	<b>\$ 134,838</b>	<b>\$ 14,098</b>	<b>\$ 6,184</b>	<b>\$ 4,964</b>	<b>\$ (12)</b>	<b>\$ 160,072</b>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	March 31, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Liabilities</b>						
Accounts payable	\$ 1,671	\$ 189	\$ 128	\$ 376	\$ —	\$ 2,364
Accounts payable to affiliated companies	599	16	80	582	(1,277)	—
Notes payable to affiliated companies	443	620	35	335	(1,433)	—
Notes payable and commercial paper	—	—	157	2,876	—	3,033
Taxes accrued	465	50	323	(345)	—	493
Interest accrued	395	39	1	136	—	571
Current maturities of long-term debt	2,355	26	162	2,537	(3)	5,077
Asset retirement obligations	802	—	—	—	—	802
Regulatory liabilities	706	117	—	2	1	826
Other	1,463	60	71	517	(107)	2,004
Total current liabilities	8,899	1,117	957	7,016	(2,819)	15,170
<b>Long-Term Debt</b>	34,713	3,066	1,538	17,093	(99)	56,311
<b>Long-Term Debt Payable to Affiliated Companies</b>	618	7	9	—	(634)	—
<b>Other Noncurrent Liabilities</b>						
Deferred income taxes	10,511	1,108	(580)	(1,718)	—	9,321
Asset retirement obligations	12,311	55	131	—	—	12,497
Regulatory liabilities	12,523	1,482	—	24	—	14,029
Operating lease liabilities	1,096	22	106	190	—	1,414
Accrued pension and other post-retirement benefit costs	590	32	3	295	(1)	919
Investment tax credits	657	2	—	—	—	659
Other	822	255	287	494	(189)	1,669
Total other noncurrent liabilities	38,510	2,956	(53)	(715)	(190)	40,508
<b>Equity</b>						
Total Duke Energy Corporation stockholders' equity	53,379	6,928	3,178	46,969	(63,533)	46,921
Noncontrolling interests	—	—	1,159	2	1	1,162
Total equity	53,379	6,928	4,337	46,971	(63,532)	48,083
<b>Total Liabilities and Equity</b>	136,119	14,074	6,788	70,365	(67,274)	160,072
Segment reclassifications, intercompany balances and other	(1,281)	24	(604)	(65,401)	67,262	—
<b>Segment Liabilities and Equity</b>	\$ 134,838	\$ 14,098	\$ 6,184	\$ 4,964	\$ (12)	\$ 160,072



ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended March 31, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 1,748	\$ 1,338	\$ 1,080	\$ 346	\$ 692	\$ (21)	\$ 5,183
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	453	405	358	87	194	(30)	1,467
Operation, maintenance and other	453	337	245	94	185	11	1,325
Depreciation and amortization	343	287	165	47	132	3	977
Property and other taxes	81	47	88	65	22	—	303
Impairment charges	2	—	—	—	—	—	2
Total operating expenses	1,332	1,076	856	293	533	(16)	4,074
<b>Gains (Losses) on Sales of Other Assets and Other, net</b>	1	(1)	—	—	—	1	1
<b>Operating Income</b>	417	261	224	53	159	(4)	1,110
<b>Other Income and Expenses, net<sup>(b)</sup></b>	43	22	10	2	10	(2)	85
<b>Interest Expense</b>	123	69	84	20	43	—	339
<b>Income Before Income Taxes</b>	337	214	150	35	126	(6)	856
<b>Income Tax Expense</b>	50	34	30	5	27	5	151
<b>Segment Income</b>	\$ 287	\$ 180	\$ 120	\$ 30	\$ 99	\$ (11)	\$ 705

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$14 million for Duke Energy Carolinas, \$10 million for Duke Energy Progress, \$4 million for Duke Energy Florida, \$1 million for Duke Energy Ohio and \$6 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	March 31, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Assets</b>							
Cash and cash equivalents	\$ 16	\$ 32	\$ 12	\$ 10	\$ 15	\$ —	\$ 85
Receivables, net	212	77	80	88	50	2	509
Receivables of variable interest entities, net	616	410	335	—	—	467	1,828
Receivables from affiliated companies	87	50	—	46	76	(163)	96
Notes receivable from affiliated companies	436	—	—	—	543	(363)	616
Inventory	1,067	956	508	94	538	1	3,164
Regulatory assets	524	503	451	17	78	3	1,576
Other	32	56	37	(3)	36	(3)	155
Total current assets	2,990	2,084	1,423	252	1,336	(56)	8,029
<b>Property, Plant and Equipment</b>							
Cost	49,534	34,898	20,880	7,005	16,482	391	129,190
Accumulated depreciation and amortization	(16,884)	(12,114)	(5,339)	(2,031)	(5,350)	3	(41,715)
Generation facilities to be retired, net	—	31	—	—	—	—	31
Net property, plant and equipment	32,650	22,815	15,541	4,974	11,132	394	87,506
<b>Other Noncurrent Assets</b>							
Goodwill	—	—	—	596	—	16,783	17,379
Regulatory assets	3,427	4,392	2,097	355	1,098	901	12,270
Nuclear decommissioning trust funds	3,717	2,644	691	—	—	—	7,052
Operating lease right-of-use assets, net	132	377	386	21	57	242	1,215
Investments in equity method unconsolidated affiliates	—	—	—	—	—	124	124
Investment in consolidated subsidiaries	31	5	1	179	1	161	378
Other	1,136	682	329	45	213	(239)	2,166
Total other noncurrent assets	8,443	8,100	3,504	1,196	1,369	17,972	40,584
<b>Total Assets</b>	<b>44,083</b>	<b>32,999</b>	<b>20,468</b>	<b>6,422</b>	<b>13,837</b>	<b>18,310</b>	<b>136,119</b>
Segment reclassifications, intercompany balances and other	(344)	(136)	(103)	(184)	(135)	(379)	(1,281)
<b>Reportable Segment Assets</b>	<b>\$ 43,739</b>	<b>\$ 32,863</b>	<b>\$ 20,365</b>	<b>\$ 6,238</b>	<b>\$ 13,702</b>	<b>\$ 17,931</b>	<b>\$ 134,838</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances, purchase accounting adjustments and restricted receivables related to Cinergy Receivables Company.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	March 31, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Liabilities</b>							
Accounts payable	\$ 605	\$ 319	\$ 411	\$ 180	\$ 157	(1)	\$ 1,671
Accounts payable to affiliated companies	225	208	111	15	66	(26)	599
Notes payable to affiliated companies	—	229	305	265	—	(356)	443
Taxes accrued	117	43	74	145	81	5	465
Interest accrued	144	90	79	22	60	—	395
Current maturities of long-term debt	457	1,006	322	(26)	503	93	2,355
Asset retirement obligations	197	421	—	3	181	—	802
Regulatory liabilities	275	263	84	37	46	1	706
Other	478	429	383	65	92	16	1,463
Total current liabilities	2,498	3,008	1,769	706	1,186	(268)	8,899
<b>Long-Term Debt</b>	12,050	7,903	7,384	2,046	3,950	1,380	34,713
<b>Long-Term Debt Payable to Affiliated Companies</b>	300	150	—	18	150	—	618
<b>Other Noncurrent Liabilities</b>							
Deferred income taxes	4,015	2,458	2,193	665	1,158	22	10,511
Asset retirement obligations	5,552	5,442	578	40	645	54	12,311
Regulatory liabilities	5,766	3,790	918	381	1,672	(4)	12,523
Operating lease liabilities	112	344	334	20	54	232	1,096
Accrued pension and other post-retirement benefit costs	82	235	214	76	148	(165)	590
Investment tax credits	230	135	119	3	170	—	657
Other	641	85	50	66	30	(50)	822
Total other noncurrent liabilities	16,398	12,489	4,406	1,251	3,877	89	38,510
<b>Equity</b>	12,837	9,449	6,909	2,401	4,674	17,109	53,379
<b>Total Liabilities and Equity</b>	44,083	32,999	20,468	6,422	13,837	18,310	136,119
Segment reclassifications, intercompany balances and other	(344)	(136)	(103)	(184)	(135)	(379)	(1,281)
<b>Reportable Segment Liabilities and Equity</b>	\$ 43,739	\$ 32,863	\$ 20,365	\$ 6,238	\$ 13,702	\$ 17,931	\$ 134,838

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended March 31, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 152	\$ 512	\$ —	\$ —	\$ 664
<b>Operating Expenses</b>					
Cost of natural gas	37	162	—	—	199
Operation, maintenance and other	29	79	2	—	110
Depreciation and amortization	21	45	—	—	66
Property and other taxes	18	12	—	—	30
Total operating expenses	105	298	2	—	405
<b>Operating Income (Loss)</b>	47	214	(2)	—	259
<b>Other Income and Expenses</b>					
Equity in earnings of unconsolidated affiliates	—	—	37	—	37
Other income and expenses, net	1	9	—	2	12
Total other income and expenses	1	9	37	2	49
<b>Interest Expense</b>	4	27	—	—	31
<b>Income Before Income Taxes</b>	44	196	35	2	277
<b>Income Tax Expense</b>	8	28	—	(8)	28
<b>Segment Income</b>	\$ 36	\$ 168	\$ 35	\$ 10	\$ 249

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes earnings from investments in ACP, Sabal Trail, Constitution and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.

**GAS UTILITIES AND INFRASTRUCTURE**  
**CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS**  
(Unaudited)

(In millions)	March 31, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Assets</b>					
Cash and cash equivalents	\$ 4	\$ 4	\$ —	\$ (1)	\$ 7
Receivables, net	(4)	191	—	—	187
Receivables from affiliated companies	5	89	—	(79)	15
Inventory	27	39	—	(1)	65
Regulatory assets	1	96	—	—	97
Other	(1)	11	1	2	13
Total current assets	32	430	1	(79)	384
<b>Property, Plant and Equipment</b>					
Cost	3,396	8,648	—	—	12,044
Accumulated depreciation and amortization	(852)	(1,703)	—	—	(2,555)
Net property, plant and equipment	2,544	6,945	—	—	9,489
<b>Other Noncurrent Assets</b>					
Goodwill	324	49	—	1,551	1,924
Regulatory assets	226	263	—	147	636
Operating lease right-of-use assets, net	—	23	—	—	23
Investments in equity method unconsolidated affiliates	—	—	1,442	10	1,452
Investment in consolidated subsidiaries	—	—	—	7	7
Other	10	132	16	1	159
Total other noncurrent assets	560	467	1,458	1,716	4,201
<b>Total Assets</b>	3,136	7,842	1,459	1,637	14,074
Segment reclassifications, intercompany balances and other	(1)	(18)	(13)	56	24
<b>Reportable Segment Assets</b>	\$ 3,135	\$ 7,824	\$ 1,446	\$ 1,693	\$ 14,098

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	March 31, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Liabilities</b>					
Accounts payable	\$ 44	\$ 144	\$ —	\$ 1	\$ 189
Accounts payable to affiliated companies	—	17	79	(80)	16
Notes payable to affiliated companies	134	486	—	—	620
Taxes accrued	15	32	4	(1)	50
Interest accrued	8	32	—	(1)	39
Current maturities of long-term debt	26	—	—	—	26
Regulatory liabilities	26	91	—	—	117
Other	4	55	—	1	60
Total current liabilities	257	857	83	(80)	1,117
<b>Long-Term Debt</b>	549	2,385	—	132	3,066
<b>Long-Term Debt Payable to Affiliated Companies</b>	7	—	—	—	7
<b>Other Noncurrent Liabilities</b>					
Deferred income taxes	288	727	114	(21)	1,108
Asset retirement obligations	38	17	—	—	55
Regulatory liabilities	381	1,087	—	14	1,482
Operating lease liabilities	—	22	—	—	22
Accrued pension and other post-retirement benefit costs	25	7	—	—	32
Investment tax credits	2	—	—	—	2
Other	28	119	11	97	255
Total other noncurrent liabilities	762	1,979	125	90	2,956
<b>Equity</b>	1,561	2,621	1,251	1,495	6,928
<b>Total Liabilities and Equity</b>	3,136	7,842	1,459	1,637	14,074
Segment reclassifications, intercompany balances and other	(1)	(18)	(13)	56	24
<b>Reportable Segment Liabilities and Equity</b>	\$ 3,135	\$ 7,824	\$ 1,446	\$ 1,693	\$ 14,098

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

Electric Utilities and Infrastructure  
Quarterly Highlights  
March 2020

	Three Months Ended March 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>Gigawatt-hour (GWh) Sales<sup>(a)</sup></b>				
Residential	20,874	22,218	(6.0%)	(0.9%)
General Service	17,682	17,917	(1.3%)	0.6%
Industrial	11,983	12,048	(0.5%)	—%
Other Energy Sales	144	145	(0.7%)	n/a
Unbilled Sales	(585)	(1,336)	56.2%	n/a
Total Retail Sales	50,098	50,992	(1.8%)	(0.2%)
Wholesale and Other	8,854	9,702	(8.7%)	
Total Consolidated Electric Sales – Electric Utilities and Infrastructure	58,952	60,694	(2.9%)	
<b>Average Number of Customers (Electric)</b>				
Residential	6,811,644	6,709,086	1.5%	
General Service	996,789	988,438	0.8%	
Industrial	17,314	17,398	(0.5%)	
Other Energy Sales	30,930	28,556	8.3%	
Total Retail Customers	7,856,677	7,743,478	1.5%	
Wholesale and Other	46	51	(9.8%)	
Total Average Number of Customers – Electric Utilities and Infrastructure	7,856,723	7,743,529	1.5%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	7,152	11,486	(37.7%)	
Nuclear	18,804	18,590	1.2%	
Hydro	1,021	1,053	(3.0%)	
Oil and Natural Gas	19,587	17,649	11.0%	
Renewable Energy	215	125	72.0%	
Total Generation <sup>(d)</sup>	46,779	48,903	(4.3%)	
Purchased Power and Net Interchange <sup>(e)</sup>	15,163	14,912	1.7%	
Total Sources of Energy	61,942	63,815	(2.9%)	
Less: Line Loss and Other	2,990	3,121	(4.2%)	
Total GWh Sources	58,952	60,694	(2.9%)	
<b>Owned Megawatt (MW) Capacity<sup>(c)</sup></b>				
Summer	50,635	50,888		
Winter	54,175	54,574		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>	97	98		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Carolinas  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2020

	Three Months Ended March 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	7,361	7,755	(5.1%)	
General Service	6,815	6,822	(0.1%)	
Industrial	4,875	4,934	(1.2%)	
Other Energy Sales	79	80	(1.3%)	
Unbilled Sales	(75)	(355)	78.9%	
Total Retail Sales	19,055	19,236	(0.9%)	0.8%
Wholesale and Other	2,181	2,592	(15.9%)	
Total Consolidated Electric Sales – Duke Energy Carolinas	21,236	21,828	(2.7%)	
<b>Average Number of Customers</b>				
Residential	2,285,112	2,244,914	1.8%	
General Service	364,075	360,183	1.1%	
Industrial	6,113	6,131	(0.3%)	
Other Energy Sales	22,787	20,522	11.0%	
Total Retail Customers	2,678,087	2,631,750	1.8%	
Wholesale and Other	24	20	20.0%	
Total Average Number of Customers – Duke Energy Carolinas	2,678,111	2,631,770	1.8%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	2,459	3,222	(23.7%)	
Nuclear	11,522	11,466	0.5%	
Hydro	743	779	(4.6%)	
Oil and Natural Gas	4,868	4,081	19.3%	
Renewable Energy	44	34	29.4%	
Total Generation <sup>(d)</sup>	19,636	19,582	0.3%	
Purchased Power and Net Interchange <sup>(e)</sup>	2,415	2,902	(16.8%)	
Total Sources of Energy	22,051	22,484	(1.9%)	
Less: Line Loss and Other	815	656	24.2%	
Total GWh Sources	21,236	21,828	(2.7%)	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	20,192	20,209		
Winter	21,127	21,137		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>				
	99	100		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	1,390	1,603	(13.3%)	
Cooling Degree Days	35	4	775.0%	
<b>Variance from Normal</b>				
Heating Degree Days	(19.6%)	(6.9%)		
Cooling Degree Days	382.8%	(46.0%)		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.



Duke Energy Progress  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2020

	Three Months Ended March 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	4,618	4,898	(5.7%)	
General Service	3,471	3,538	(1.9%)	
Industrial	2,497	2,501	(0.2%)	
Other Energy Sales	19	19	—%	
Unbilled Sales	(355)	(364)	2.5%	
Total Retail Sales	10,250	10,592	(3.2%)	(0.3%)
Wholesale and Other	5,420	5,756	(5.8%)	
Total Consolidated Electric Sales – Duke Energy Progress	15,670	16,348	(4.1%)	
<b>Average Number of Customers</b>				
Residential	1,362,360	1,341,886	1.5%	
General Service	237,477	235,425	0.9%	
Industrial	4,002	4,047	(1.1%)	
Other Energy Sales	1,416	1,417	(0.1%)	
Total Retail Customers	1,605,255	1,582,775	1.4%	
Wholesale and Other	9	14	(35.7%)	
Total Average Number of Customers – Duke Energy Progress	1,605,264	1,582,789	1.4%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	615	1,781	(65.5%)	
Nuclear	7,282	7,124	2.2%	
Hydro	241	252	(4.4%)	
Oil and Natural Gas	5,891	5,438	8.3%	
Renewable Energy	52	46	13.0%	
Total Generation <sup>(d)</sup>	14,081	14,641	(3.8%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,099	2,201	(4.6%)	
Total Sources of Energy	16,180	16,842	(3.9%)	
Less: Line Loss and Other	510	494	3.2%	
Total GWh Sources	15,670	16,348	(4.1%)	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	12,442	12,779		
Winter	13,497	13,942		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>				
	93	92		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	1,186	1,483	(20.0%)	
Cooling Degree Days	52	6	766.7%	
<b>Variance from Normal</b>				
Heating Degree Days	(25.8%)	(7.8%)		
Cooling Degree Days	349.1%	(45.5%)		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Florida  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2020

	Three Months Ended March 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	4,060	4,214	(3.7%)	
General Service	3,285	3,273	0.4%	
Industrial	769	677	13.6%	
Other Energy Sales	6	6	—%	
Unbilled Sales	183	(232)	178.9%	
Total Retail Sales	8,303	7,938	4.6%	0.7%
Wholesale and Other	314	383	(18.0%)	
Total Electric Sales – Duke Energy Florida	8,617	8,321	3.6%	
<b>Average Number of Customers</b>				
Residential	1,642,342	1,616,295	1.6%	
General Service	204,184	202,710	0.7%	
Industrial	2,010	2,039	(1.4%)	
Other Energy Sales	1,492	1,504	(0.8%)	
Total Retail Customers	1,850,028	1,822,548	1.5%	
Wholesale and Other	8	12	(33.3%)	
Total Average Number of Customers – Duke Energy Florida	1,850,036	1,822,560	1.5%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	35	618	(94.3%)	
Oil and Natural Gas	8,266	7,487	10.4%	
Renewable Energy	114	41	178.0%	
Total Generation <sup>(d)</sup>	8,415	8,146	3.3%	
Purchased Power and Net Interchange <sup>(e)</sup>				
Total Sources of Energy	9,316	9,006	3.4%	
Less: Line Loss and Other	699	685	2.0%	
Total GWh Sources	8,617	8,321	3.6%	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	10,302	10,218		
Winter	11,347	11,308		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	220	271	(18.8%)	
Cooling Degree Days	470	244	92.6%	
<b>Variance from Normal</b>				
Heating Degree Days	(9.8%)	(26.9%)		
Cooling Degree Days	138.0%	27.8%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Ohio  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2020

	Three Months Ended March 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	2,290	2,523	(9.2%)	
General Service	2,198	2,275	(3.4%)	
Industrial	1,365	1,394	(2.1%)	
Other Energy Sales	27	27	—%	
Unbilled Sales	(152)	(197)	22.8%	
Total Retail Sales	5,728	6,022	(4.9%)	(0.8%)
Wholesale and Other	95	142	(33.1%)	
Total Electric Sales – Duke Energy Ohio	5,823	6,164	(5.5%)	
<b>Average Number of Customers</b>				
Residential	779,652	772,754	0.9%	
General Service	88,871	88,493	0.4%	
Industrial	2,491	2,481	0.4%	
Other Energy Sales	3,431	3,377	1.6%	
Total Retail Customers	874,445	867,105	0.8%	
Wholesale and Other	1	1	—%	
Total Average Number of Customers – Duke Energy Ohio	874,446	867,106	0.8%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	622	371	67.7%	
Oil and Natural Gas	(1)	1	(200.0%)	
Total Generation <sup>(d)</sup>	621	372	66.9%	
Purchased Power and Net Interchange <sup>(e)</sup>	5,874	6,601	(11.0%)	
Total Sources of Energy	6,495	6,973	(6.9%)	
Less: Line Loss and Other	672	809	(16.9%)	
Total GWh Sources	5,823	6,164	(5.5%)	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	1,076	1,076		
Winter	1,164	1,164		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	2,186	2,571	(15.0%)	
Cooling Degree Days	5	—	—%	
<b>Variance from Normal</b>				
Heating Degree Days	(15.1%)	0.6%		
Cooling Degree Days	45.7%	(100.0%)		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Indiana  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2020

	Three Months Ended March 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	2,545	2,828	(10.0%)	
General Service	1,913	2,009	(4.8%)	
Industrial	2,477	2,542	(2.6%)	
Other Energy Sales	13	13	—%	
Unbilled Sales	(186)	(188)	(1.1%)	
Total Retail Sales	6,762	7,204	(6.1%)	(3.1%)
Wholesale and Other	844	829	1.8%	
Total Electric Sales – Duke Energy Indiana	7,606	8,033	(5.3%)	
<b>Average Number of Customers</b>				
Residential	742,178	733,237	1.2%	
General Service	102,182	101,627	0.5%	
Industrial	2,698	2,700	(0.1%)	
Other Energy Sales	1,804	1,736	3.9%	
Total Retail Customers	848,862	839,300	1.1%	
Wholesale and Other	4	4	—%	
Total Average Number of Customers – Duke Energy Indiana	848,866	839,304	1.1%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	3,421	5,494	(37.7%)	
Hydro	37	22	68.2%	
Oil and Natural Gas	563	642	(12.3%)	
Renewable Energy	5	4	25.0%	
Total Generation <sup>(d)</sup>	4,026	6,162	(34.7%)	
Purchased Power and Net Interchange <sup>(e)</sup>				
Total Sources of Energy	7,900	8,510	(7.2%)	
Less: Line Loss and Other	294	477	(38.4%)	
Total GWh Sources	7,606	8,033	(5.3%)	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	6,623	6,606		
Winter	7,040	7,023		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	2,457	2,884	(14.8%)	
Cooling Degree Days	—	—	—%	
<b>Variance from Normal</b>				
Heating Degree Days	(10.6%)	4.6%		
Cooling Degree Days	(100.0%)	(100.0%)		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Gas Utilities and Infrastructure  
Quarterly Highlights  
March 2020

	Three Months Ended March 31,		
	2020	2019	% Inc. (Dec.)
<b>Total Sales</b>			
Piedmont Natural Gas Local Distribution Company (LDC) throughput (dekatherms) <sup>(a)</sup>	148,503,995	151,662,741	(2.1%)
Duke Energy Midwest LDC throughput (Mcf)	33,785,834	38,538,272	(12.3%)
<b>Average Number of Customers – Piedmont Natural Gas</b>			
Residential	998,267	983,440	1.5%
Commercial	105,460	104,720	0.7%
Industrial	974	966	0.8%
Power Generation	17	17	—%
Total Average Number of Gas Customers – Piedmont Natural Gas	1,104,718	1,089,143	1.4%
<b>Average Number of Customers – Duke Energy Midwest</b>			
Residential	496,426	493,168	0.7%
General Service	45,131	45,347	(0.5%)
Industrial	1,622	1,679	(3.4%)
Other	132	135	(2.2%)
Total Average Number of Gas Customers – Duke Energy Midwest	543,311	540,329	0.6%

- (a) Piedmont has a margin decoupling mechanism in North Carolina, weather normalization mechanisms in South Carolina and Tennessee and fixed-price contracts with most power generation customers that significantly eliminate the impact of throughput changes on earnings. Duke Energy Ohio's rate design also serves to offset this impact.

Commercial Renewables  
Quarterly Highlights  
March 2020

	Three Months Ended March 31,		
	2020	2019	% Inc. (Dec.)
Renewable Plant Production, GWh	2,437	2,068	17.8%
Net Proportional MW Capacity in Operation <sup>(a)</sup>	3,502	2,996	16.9%

- (a) Includes 100% tax equity project capacity.



## News Release

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Aug. 10, 2020

### **Duke Energy reports second quarter 2020 financial results**

- **Achieved \$170 million of cost mitigation during the quarter offsetting lower volumes and higher costs related to the pandemic**
- **Five-year, \$56-billion capital plan remains intact, underpinning company's clean energy investment plan and carbon reduction target of net-zero by 2050**
- **Continuing robust response to COVID-19, providing customers with assistance and helping to protect employees**
- **Company reaffirms 2020 adjusted EPS guidance range of \$5.05 to \$5.45**

CHARLOTTE, N.C. – Duke Energy (NYSE: DUK) today announced second quarter 2020 reported loss per share of \$(1.13), prepared in accordance with Generally Accepted Accounting Principles (GAAP) and reflecting costs related to the abandonment of the ACP investment. Adjusted earnings per share (EPS), which exclude the impact of the ACP impairment, were \$1.08. These results compare to reported and adjusted EPS of \$1.12 for the second quarter of 2019.

During the second quarter, Commercial Renewables experienced growth from new projects placed in-service and Gas Utilities and Infrastructure saw higher results from the Piedmont North Carolina rate case and lower O&M. This favorability was offset by lower results at Electric Utilities and Infrastructure driven by mild weather, lower volumes from commercial and industrial customers and higher depreciation on a growing asset base.

These drivers were partially offset by over \$170 million of cost mitigation towards our full year goal of \$350 million to \$450 million, increased demand from higher-margin residential customers, and contributions from base rate increases in South Carolina and Florida. Results at Other were also favorable, primarily due to lower income tax expense. Second quarter 2020 results reflect the initial impacts of COVID-19 on our businesses and demonstrate our ability to adapt quickly to mitigate the effects of the economic downturn.

"Despite challenges the first half of 2020 has presented, we've demonstrated resiliency and agility, delivering solid second-quarter results and on pace to meet our 2020 financial commitments," said Lynn Good, Duke Energy chair, president and chief executive officer.

"We're already realizing savings from our impressive cost mitigation efforts and are on pace to produce more this year, going to extraordinary lengths to help customers with billing and payments, maintaining reliable service and helping protect our employees. What the quarter underscores is our ability to mitigate headwinds, given our size, scale and agility. Even in the

midst of the COVID-19 pandemic, our workforce has risen to the challenge, enabling us to advance our strategy to build a smarter, cleaner energy future for our communities.

We have clear line of sight to critical infrastructure investments to improve the energy grid and generate cleaner energy – which support our 2050 net-zero carbon emissions target. The complementary nature of our electric and gas businesses, robust five-year capital plan and financial strength position us to deliver in the lower half of our original 2020 EPS guidance range of \$5.05 to \$5.45 and strong long-term earnings over the next five years.”

### **Business segment results**

In addition to the following summary of second quarter 2020 business segment performance, comprehensive tables with detailed EPS drivers for the second quarter compared to prior year are provided at the end of this news release.

The discussion below of second quarter results includes both GAAP segment income (loss) and adjusted segment income, which is a non-GAAP financial measure. The tables at the end of this news release present a full reconciliation of GAAP reported results to adjusted results.

### **Electric Utilities and Infrastructure**

On a reported and adjusted basis, Electric Utilities and Infrastructure recognized second quarter 2020 segment income of \$753 million, compared to \$809 million in the second quarter of 2019. This represents a decrease of \$0.08 per share, excluding share dilution of \$0.01 per share.

Lower quarterly results were primarily due to mild weather (-\$0.08 per share), higher depreciation and amortization on a growing asset base (-\$0.06 per share) and decreased volumes (-\$0.03 per share).

These results were partially offset by lower O&M expenses (+\$0.11 per share) and base rate case growth in South Carolina and Florida (+0.03 per share). Lower O&M is primarily driven by lower employee expenses, plant outage costs and other cost mitigation efforts in response to the anticipated COVID-19 economic impact and mild weather to date.

### **Gas Utilities and Infrastructure**

On a reported basis, Gas Utilities and Infrastructure recognized second quarter 2020 segment loss of \$1,576 million, compared to segment income of \$40 million in the second quarter of 2019. In addition to the drivers outlined below, lower second quarter 2020 results were due to costs related to the abandonment of the ACP investment. These charges were treated as a special item and excluded from adjusted earnings.

On an adjusted basis, Gas Utilities and Infrastructure recognized second quarter 2020 adjusted segment income of \$50 million, compared to \$40 million in the second quarter of 2019, an increase of \$0.01 per share. Higher quarterly results were driven by contributions from the Piedmont North Carolina rate case (+\$0.01 per share) and favorable O&M expenses (+\$0.01 per share), partially offset by higher interest expense (-\$0.01 per share).

### **Commercial Renewables**

On a reported and adjusted basis, Commercial Renewables recognized second quarter 2020 segment income of \$90 million, compared to \$86 million in the second quarter of 2019. This represents an increase of \$0.01 per share. Higher quarterly results were primarily driven by growth from renewable projects placed in service during the quarter (+\$0.01 per share).

### **Other**

Other primarily includes interest expense on holding company debt, other unallocated corporate costs and results from Duke Energy's captive insurance company.

On a reported and adjusted basis, Other recognized a second quarter 2020 net loss of \$84 million, compared to a net loss of \$115 million in the second quarter of 2019. Higher quarterly results at Other were primarily due to lower income tax expense (+\$0.05 per share) and unrealized investment gains on non-pension executive benefit trusts (+\$0.02 per share). These favorable drivers were partially offset by higher financing costs (-\$0.01 per share).

### **Effective tax rate**

Duke Energy's consolidated reported effective tax rate for the second quarter of 2020 was 26.2% compared to 15.9% in the second quarter of 2019. The increase in the effective tax rate was primarily due to the impact of the abandonment of the ACP investment and an increase in the amortization of excess deferred taxes.

The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items for the second quarter of 2020 was 6.7% compared to the effective tax rate including impacts of noncontrolling interests and preferred dividends of 14.7% in the second quarter of 2019. The decrease was primarily due to an increase in the amortization of excess deferred taxes and lower state income tax expense.

The tables at the end of this news release present a reconciliation of the reported effective tax rate to the effective tax rate including noncontrolling interests and preferred dividends and excluding special items.

### **Earnings conference call for analysts**

An earnings conference call for analysts is scheduled from 10 to 11 a.m. ET today to discuss second quarter 2020 financial results. The conference call will be hosted by Lynn Good, chair, president and chief executive officer, and Steve Young, executive vice president and chief financial officer.

The call can be accessed via the investors section ([duke-energy.com/investors](http://duke-energy.com/investors)) of Duke Energy's website or by dialing 800.458.4121 in the United States or 323.794.2093 outside the United States. The confirmation code is 1877808. Please call in 10 to 15 minutes prior to the scheduled start time.



A replay of the conference call will be available until 1 p.m. ET, Aug. 20, 2020, by calling 888.203.1112 in the United States or 719.457.0820 outside the United States and using the code 1877808. An audio replay and transcript will also be available by accessing the investors section of the company's website.

### Special Items and Non-GAAP Reconciliation

The following table presents a reconciliation of GAAP reported loss per share to adjusted EPS for second quarter 2020 financial results:

(In millions, except per share amounts)	After-Tax Amount	2Q 2020 (Loss) Earnings per Share
Loss per share, as reported		\$ (1.13)
Adjustments to reported loss per share:		
<b>Second Quarter 2020</b>		
ACP	\$ 1,626	2.21
Total adjustments		\$ 2.21
EPS, adjusted		\$ 1.08

### Non-GAAP financial measures

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items. Adjusted earnings and adjusted EPS represent income (loss) from continuing operations available to Duke Energy Corporation common stockholders in dollar and per share amounts, adjusted for the dollar and per share impact of special items. The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items is calculated using pretax earnings and income tax expense, both as adjusted for the impact of noncontrolling interests, preferred dividends and special items. As discussed below, special items include certain charges and credits, which management believes are not indicative of Duke Energy's ongoing performance.

Management uses these non-GAAP financial measures for planning and forecasting, and for reporting financial results to the Board of Directors, employees, stockholders, analysts and investors. The most directly comparable GAAP measures for adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items are Net Income (Loss) Available to Duke Energy Corporation common stockholders (GAAP reported earnings (loss)), Basic earnings (loss) per share Available to Duke Energy Corporation common stockholders (GAAP reported earnings (loss) per share), and the reported effective tax rate, respectively.

The periods presented include a special item for the costs related to the abandonment of the ACP investment. Management believes the special item does not reflect ongoing costs.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders or asset impairments).

Management evaluates segment performance based on segment income (loss) and other net loss. Segment income (loss) is defined as income (loss) from continuing operations net of income attributable to noncontrolling interests and preferred stock dividends. Segment income (loss) includes intercompany revenues and expenses that are eliminated in the Condensed Consolidated Financial Statements. Management also uses adjusted segment income as a measure of historical and anticipated future segment performance. Adjusted segment income is a non-GAAP financial measure, as it is based upon segment income (loss) adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net loss is segment income (loss) and other net loss.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net loss and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted EPS and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

## **Duke Energy**

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of the largest energy holding companies in the U.S. It employs 29,000 people and has an electric generating capacity of 51,000 megawatts through its regulated utilities and 2,300 megawatts through its nonregulated Duke Energy Renewables unit.

Duke Energy is transforming its customers' experience, modernizing the energy grid, generating cleaner energy and expanding natural gas infrastructure to create a smarter energy future for the people and communities it serves. The Electric Utilities and Infrastructure unit's regulated utilities serve 7.8 million retail electric customers in six states: North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky. The Gas Utilities and Infrastructure unit distributes natural gas to 1.6 million customers in five states: North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The Duke Energy Renewables unit operates wind and solar generation facilities across the U.S., as well as energy storage and microgrid projects.

Duke Energy was named to Fortune's 2020 "World's Most Admired Companies" list and Forbes' "America's Best Employers" list. More information about the company is available at [duke-energy.com](http://duke-energy.com). The [Duke Energy News Center](#) contains news releases, fact sheets, photos, videos and other materials. Duke Energy's [illumination](#) features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

### Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. These factors include, but are not limited to:

- The impact of the COVID-19 pandemic;
- State, federal and foreign legislative and regulatory initiatives, including costs of compliance with existing and future environmental requirements, including those related to climate change, as well as rulings that affect cost and investment recovery or have an impact on rate structures or market prices;
- The extent and timing of costs and liabilities to comply with federal and state laws, regulations and legal requirements related to coal ash remediation, including amounts for required closure of certain ash impoundments, are uncertain and difficult to estimate;
- The ability to recover eligible costs, including amounts associated with coal ash impoundment retirement obligations and costs related to significant weather events, and to earn an adequate return on investment through rate case proceedings and the regulatory process;
- The costs of decommissioning nuclear facilities could prove to be more extensive than amounts estimated and all costs may not be fully recoverable through the regulatory process;
- Costs and effects of legal and administrative proceedings, settlements, investigations and claims;
- Industrial, commercial and residential growth or decline in service territories or customer bases resulting from sustained downturns of the economy and the economic health of our service territories or variations in customer usage patterns, including energy efficiency efforts and use of alternative energy sources, such as self-generation and distributed generation technologies;
- Federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and distributed generation technologies, such as private solar and battery storage, in Duke Energy service territories could result in customers leaving the electric distribution system, excess generation resources as well as stranded costs;
- Advancements in technology;
- Additional competition in electric and natural gas markets and continued industry consolidation;
- The influence of weather and other natural phenomena on operations, including the economic, operational and other effects of severe storms, hurricanes, droughts, earthquakes and tornadoes, including extreme weather associated with climate change;
- The ability to successfully operate electric generating facilities and deliver electricity to customers including direct or indirect effects to the company resulting from an incident that affects the U.S. electric grid or generating resources;
- The ability to obtain the necessary permits and approvals and to complete necessary or desirable pipeline expansion or infrastructure projects in our natural gas business;
- Operational interruptions to our natural gas distribution and transmission activities;
- The availability of adequate interstate pipeline transportation capacity and natural gas supply;

- The impact on facilities and business from a terrorist attack, cybersecurity threats, data security breaches, operational accidents, information technology failures or other catastrophic events, such as fires, explosions, pandemic health events or other similar occurrences;
- The inherent risks associated with the operation of nuclear facilities, including environmental, health, safety, regulatory and financial risks, including the financial stability of third-party service providers;
- The timing and extent of changes in commodity prices and interest rates and the ability to recover such costs through the regulatory process, where appropriate, and their impact on liquidity positions and the value of underlying assets;
- The results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, interest rate fluctuations, compliance with debt covenants and conditions and general market and economic conditions;
- Credit ratings of the Duke Energy Registrants may be different from what is expected;
- Declines in the market prices of equity and fixed-income securities and resultant cash funding requirements for defined benefit pension plans, other post-retirement benefit plans and nuclear decommissioning trust funds;
- Construction and development risks associated with the completion of the Duke Energy Registrants' capital investment projects, including risks related to financing, obtaining and complying with terms of permits, meeting construction budgets and schedules and satisfying operating and environmental performance standards, as well as the ability to recover costs from customers in a timely manner, or at all;
- Changes in rules for regional transmission organizations, including changes in rate designs and new and evolving capacity markets, and risks related to obligations created by the default of other participants;
- The ability to control operation and maintenance costs;
- The level of creditworthiness of counterparties to transactions;
- The ability to obtain adequate insurance at acceptable costs;
- Employee workforce factors, including the potential inability to attract and retain key personnel;
- The ability of subsidiaries to pay dividends or distributions to Duke Energy Corporation holding company (the Parent);
- The performance of projects undertaken by our nonregulated businesses and the success of efforts to invest in and develop new opportunities;
- The effect of accounting pronouncements issued periodically by accounting standard-setting bodies;
- The impact of U.S. tax legislation to our financial condition, results of operations or cash flows and our credit ratings;
- The impacts from potential impairments of goodwill or equity method investment carrying values; and
- The ability to implement our business strategy, including enhancing existing technology systems.

Additional risks and uncertainties are identified and discussed in the Duke Energy Registrants' reports filed with the SEC and available at the SEC's website at [sec.gov](http://sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made and the Duke Energy Registrants expressly disclaim an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended June 30, 2020  
(Dollars in millions, except per share amounts)

	<u>Special Item</u>			
	Reported Loss	ACP	Total Adjustments	Adjusted Earnings
<b>SEGMENT INCOME (LOSS)</b>				
Electric Utilities and Infrastructure	\$ 753	\$ —	\$ —	\$ 753
Gas Utilities and Infrastructure	(1,576)	1,626 A	1,626	50
Commercial Renewables	90	—	—	90
<b>Total Reportable Segment (Loss) Income</b>	<b>(733)</b>	<b>1,626</b>	<b>1,626</b>	<b>893</b>
Other	(84)	—	—	(84)
<b>Net (Loss) Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ (817)</b>	<b>\$ 1,626</b>	<b>\$ 1,626</b>	<b>\$ 809</b>
<b>(LOSS) EARNINGS PER SHARE AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ (1.13)</b>	<b>\$ 2.21</b>	<b>\$ 2.21</b>	<b>\$ 1.08</b>

Note: (Loss) Earnings Per Share amounts are adjusted for accumulated dividends for Series B Preferred Stock of \$(0.02).

A - Net of \$374 million tax benefit. \$2,000 million recorded within Equity in (losses) earnings of unconsolidated affiliates on the Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 735 million

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Six Months Ended June 30, 2020  
(Dollars in millions, except per-share amounts)

	Reported Earnings	Special Items		Total Adjustments	Adjusted Earnings
		ACP	Severance		
<b>SEGMENT INCOME</b>					
Electric Utilities and Infrastructure	\$ 1,458	\$ —	\$ —	\$ —	\$ 1,458
Gas Utilities and Infrastructure	(1,327)	1,626 A	—	1,626	299
Commercial Renewables	147	—	—	—	147
<b>Total Reportable Segment Income</b>	<b>278</b>	<b>1,626</b>	<b>—</b>	<b>1,626</b>	<b>1,904</b>
Other	(196)	—	(75) B	(75)	(271)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 82</b>	<b>\$ 1,626</b>	<b>\$ (75)</b>	<b>\$ 1,551</b>	<b>\$ 1,633</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 0.11</b>	<b>\$ 2.21</b>	<b>\$ (0.10)</b>	<b>\$ 2.11</b>	<b>\$ 2.22</b>

A - Net of \$374 million tax benefit. \$2,000 million recorded within Equity in (losses) earnings of unconsolidated affiliates on the Condensed Consolidated Statements of Operations.

B - Net of \$23 million tax expense. \$98 million reversal of 2018 charges recorded within Operations, maintenance and other on the Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 734 million

DUKE ENERGY CORPORATION  
EFFECTIVE TAX RECONCILIATION  
June 2020  
(Dollars in millions)

	Three Months Ended June 30, 2020		Six Months Ended June 30, 2020	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Loss Before Income Taxes</b>	\$ (1,208)		\$ (181)	
ACP	2,000		2,000	
Severance	—		(98)	
Noncontrolling Interests	90		138	
Preferred Dividends	(15)		(54)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<u>\$ 867</u>		<u>\$ 1,805</u>	
<b>Reported Income Tax Benefit</b>	\$ (316)	26.2%	\$ (179)	98.9%
ACP	374		374	
Severance	—		(23)	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<u>\$ 58</u>	6.7%	<u>\$ 172</u>	9.5%
	Three Months Ended June 30, 2019		Six Months Ended June 30, 2019	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income Before Income Taxes</b>	\$ 889		\$ 1,877	
Noncontrolling Interests	84		91	
Preferred Dividends	(12)		(12)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends</b>	<u>\$ 961</u>		<u>\$ 1,956</u>	
<b>Reported Income Tax Expense</b>	\$ 141	15.9%	\$ 236	12.6%
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends</b>	<u>\$ 141</u>	14.7%	<u>\$ 236</u>	12.1%

DUKE ENERGY CORPORATION  
EARNINGS VARIANCES  
June 2020 QTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Consolidated
<b>2019 QTD Reported Earnings Per Share</b>	<b>\$ 1.11</b>	<b>\$ 0.06</b>	<b>\$ 0.12</b>	<b>\$ (0.17)</b>	<b>\$ 1.12</b>
Weather	(0.08)	—	—	—	(0.08)
Volume	(0.03)	—	—	—	(0.03)
Riders and Other Retail Margin <sup>(a)</sup>	(0.04)	—	—	—	(0.04)
Rate case impacts, net <sup>(b)</sup>	0.03	0.01	—	—	0.04
Wholesale	(0.01)	—	—	—	(0.01)
Operations and maintenance, net of recoverables <sup>(c)</sup>	0.11	0.01	—	—	0.12
Duke Energy Renewables	—	—	0.01	—	0.01
Interest Expense	(0.01)	(0.01)	—	0.01	(0.01)
Depreciation and amortization <sup>(d)</sup>	(0.06)	—	—	—	(0.06)
Preferred Dividends	—	—	—	(0.02)	(0.02)
Other <sup>(e)</sup>	0.01	—	—	0.04	0.05
<b>Total variance before share count</b>	<b>\$ (0.08)</b>	<b>\$ 0.01</b>	<b>\$ 0.01</b>	<b>\$ 0.03</b>	<b>\$ (0.03)</b>
Change in share count	(0.01)	—	—	—	(0.01)
<b>2020 QTD Adjusted Earnings Per Share</b>	<b>\$ 1.02</b>	<b>\$ 0.07</b>	<b>\$ 0.13</b>	<b>\$ (0.14)</b>	<b>\$ 1.08</b>
ACP	—	(2.21)	—	—	(2.21)
<b>2020 QTD Reported Earnings Per Share</b>	<b>\$ 1.02</b>	<b>\$ (2.14)</b>	<b>\$ 0.13</b>	<b>\$ (0.14)</b>	<b>\$ (1.13)</b>

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 728 million shares to 735 million.

- (a) Electric Utilities and Infrastructure is primarily driven by a prior year favorable fuel deferral true up, lower late payment fees due to COVID-19 and a disallowance of purchased power at a DEF plant (-\$0.06), partially offset by higher energy efficiency and grid modernization rider programs (+\$0.02).
- (b) Electric Utilities and Infrastructure includes the net impact of the DEC and DEP South Carolina rate cases, effective June 2019, and the DEF SBRA and multi-year rate plan, partially offset by higher depreciation and amortization expense. Gas Utilities and Infrastructure includes the net impact of the Piedmont North Carolina rate case, effective November 1, 2019.
- (c) Includes lower employee related expenses, lower outage costs and other savings due to mitigation efforts, partially offset by increased COVID-19 related expenses and higher storm costs at DEC and DEP.
- (d) Excludes rate case impacts.
- (e) Electric Utilities and Infrastructure and Other includes lower income tax expense.



DUKE ENERGY CORPORATION  
EARNINGS VARIANCES  
June 2020 YTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Consolidated
<b>2019 YTD Reported Earnings Per Share</b>	<b>\$ 2.14</b>	<b>\$ 0.37</b>	<b>\$ 0.14</b>	<b>\$ (0.29)</b>	<b>\$ 2.36</b>
Weather	(0.13)	—	—	—	(0.13)
Volume	(0.02)	—	—	—	(0.02)
Riders and Other Retail Margin	0.01	0.02	—	—	0.03
Rate case impacts, net <sup>(a)</sup>	0.05	0.06	—	—	0.11
Operations and maintenance, net of recoverables <sup>(b)</sup>	0.07	0.01	—	—	0.08
Midstream Gas Pipelines <sup>(c)</sup>	—	(0.05)	—	—	(0.05)
Duke Energy Renewables <sup>(d)</sup>	—	—	0.07	—	0.07
Interest Expense	(0.01)	—	—	0.02	0.01
Depreciation and amortization <sup>(e)</sup>	(0.12)	(0.01)	—	—	(0.13)
Preferred Dividends	—	—	—	(0.06)	(0.06)
Other <sup>(f)</sup>	0.01	0.01	—	(0.05)	(0.03)
<b>Total variance before share count</b>	<b>\$ (0.14)</b>	<b>\$ 0.04</b>	<b>\$ 0.07</b>	<b>\$ (0.09)</b>	<b>\$ (0.12)</b>
Change in share count	(0.02)	—	—	—	(0.02)
<b>2020 YTD Adjusted Earnings Per Share</b>	<b>\$ 1.98</b>	<b>\$ 0.41</b>	<b>\$ 0.21</b>	<b>\$ (0.38)</b>	<b>\$ 2.22</b>
ACP	—	(2.21)	—	—	(2.21)
Severance	—	—	—	0.10	0.10
<b>2020 YTD Reported Earnings Per Share</b>	<b>\$ 1.98</b>	<b>\$ (1.80)</b>	<b>\$ 0.21</b>	<b>\$ (0.28)</b>	<b>\$ 0.11</b>

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except for Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 728 million shares to 734 million.

- (a) Electric Utilities and Infrastructure includes the net impact of the DEC and DEP South Carolina rate cases, effective June 2019, and the DEF SBRA and multi-year rate plan, partially offset by higher depreciation and amortization expense. Gas Utilities and Infrastructure includes the net impact of the Piedmont North Carolina rate case, effective November 1, 2019.
- (b) Primarily due to lower employee related expenses, lower outage costs and customer delivery charges, and other savings due to mitigation efforts, partially offset by increased COVID-19 expenses and higher storm costs at DEC and DEP.
- (c) Primarily related to a favorable income tax adjustment for equity method investments in the prior year.
- (d) Primarily includes new renewable projects placed in service (+\$0.05).
- (e) Excludes rate case impacts.
- (f) Other includes unrealized investment losses on non-pension executive benefit trusts and higher loss experience at the captive insurer, partially offset by lower income tax expense.

June 2020  
**QUARTERLY HIGHLIGHTS**  
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2020	2019	2020	2019
<i>(In millions, except per share amounts and where noted)</i>				
<b>Earnings (Loss) Per Share – Basic and Diluted</b>				
Net income (loss) per share available to Duke Energy Corporation common stockholders				
Basic and Diluted	\$ (1.13)	\$ 1.12	\$ 0.11	\$ 2.36
Weighted average shares outstanding				
Basic	735	728	734	728
Diluted	735	728	735	728
<b>INCOME (LOSS) BY BUSINESS SEGMENT</b>				
Electric Utilities and Infrastructure	\$ 753	\$ 809	\$ 1,458	\$ 1,559
Gas Utilities and Infrastructure <sup>(a)</sup>	(1,576)	40	(1,327)	266
Commercial Renewables	90	86	147	99
Total Reportable Segment (Loss) Income	(733)	935	278	1,924
Other <sup>(b)</sup>	(84)	(115)	(196)	(204)
Net (Loss) Income Available to Duke Energy Corporation common stockholders	\$ (817)	\$ 820	\$ 82	\$ 1,720
<b>CAPITALIZATION</b>				
Total Common Equity (%)			42%	43%
Total Debt (%)			58%	57%
Total Debt			\$ 64,684	\$ 60,833
Book Value Per Share			\$ 63.42	\$ 62.27
Actual Shares Outstanding			735	728
<b>CAPITAL AND INVESTMENT EXPENDITURES</b>				
Electric Utilities and Infrastructure	\$ 1,768	\$ 2,073	\$ 3,828	\$ 4,186
Gas Utilities and Infrastructure	277	383	604	747
Commercial Renewables	246	483	697	573
Other	67	58	138	121
Total Capital and Investment Expenditures	\$ 2,358	\$ 2,997	\$ 5,267	\$ 5,627

- (a) Includes \$2.0 billion (after tax \$1.6 billion) of costs related to the abandonment of the ACP investment for the three and six months ended June 30, 2020.
- (b) Includes a \$98 million (after tax \$75 million) reversal of 2018 severance costs due to the partial settlement of the Duke Energy Carolina's 2019 North Carolina rate case for the six months ended June 30, 2020.

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)  
(In millions, except per share amounts)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2020	2019	2020	2019
<b>Operating Revenues</b>				
Regulated electric	\$ 4,963	\$ 5,423	\$ 10,087	\$ 10,708
Regulated natural gas	263	280	901	1,008
Nonregulated electric and other	195	170	382	320
Total operating revenues	5,421	5,873	11,370	12,036
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	1,349	1,641	2,796	3,250
Cost of natural gas	59	76	258	403
Operation, maintenance and other	1,353	1,434	2,692	2,853
Depreciation and amortization	1,150	1,089	2,280	2,178
Property and other taxes	334	334	679	677
Impairment charges	6	4	8	4
Total operating expenses	4,251	4,578	8,713	9,365
<b>Gains on Sales of Other Assets and Other, net</b>	<b>7</b>	<b>3</b>	<b>8</b>	<b>—</b>
<b>Operating Income</b>	<b>1,177</b>	<b>1,298</b>	<b>2,665</b>	<b>2,671</b>
<b>Other Income and Expenses</b>				
Equity in (losses) earnings of unconsolidated affiliates	(1,968)	44	(1,924)	87
Other income and expenses, net	137	89	183	204
Total other income and expenses	(1,831)	133	(1,741)	291
<b>Interest Expense</b>	<b>554</b>	<b>542</b>	<b>1,105</b>	<b>1,085</b>
<b>(Loss) Income Before Income Taxes</b>	<b>(1,208)</b>	<b>889</b>	<b>(181)</b>	<b>1,877</b>
<b>Income Tax (Benefit) Expense</b>	<b>(316)</b>	<b>141</b>	<b>(179)</b>	<b>236</b>
<b>Net (Loss) Income</b>	<b>(892)</b>	<b>748</b>	<b>(2)</b>	<b>1,641</b>
<b>Add: Net Loss Attributable to Noncontrolling Interests</b>	<b>90</b>	<b>84</b>	<b>138</b>	<b>91</b>
<b>Net (Loss) Income Attributable to Duke Energy Corporation</b>	<b>(802)</b>	<b>832</b>	<b>136</b>	<b>1,732</b>
<b>Less: Preferred Dividends</b>	<b>15</b>	<b>12</b>	<b>54</b>	<b>12</b>
<b>Net (Loss) Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ (817)</b>	<b>\$ 820</b>	<b>\$ 82</b>	<b>\$ 1,720</b>
<b>Earnings (Loss) Per Share – Basic and Diluted</b>				
Net (loss) income available to Duke Energy Corporation common stockholders				
Basic and Diluted	\$ (1.13)	\$ 1.12	\$ 0.11	\$ 2.36
Weighted average shares outstanding				
Basic	735	728	734	728
Diluted	735	728	735	728

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(In millions)	June 30, 2020	December 31, 2019
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 341	\$ 311
Receivables (net of allowance for doubtful accounts of \$23 at 2020 and \$22 at 2019)	753	1,066
Receivables of VIEs (net of allowance for doubtful accounts of \$79 at 2020 and \$54 at 2019)	2,049	1,994
Inventory	3,289	3,232
Regulatory assets (includes \$53 at 2020 and \$52 at 2019 related to VIEs)	1,774	1,796
Other (includes \$260 at 2020 and \$242 at 2019 related to VIEs)	1,031	764
Total current assets	9,237	9,163
<b>Property, Plant and Equipment</b>		
Cost	151,592	147,654
Accumulated depreciation and amortization	(47,295)	(45,773)
Generation facilities to be retired, net	28	246
Net property, plant and equipment	104,325	102,127
<b>Other Noncurrent Assets</b>		
Goodwill	19,303	19,303
Regulatory assets (includes \$969 at 2020 and \$989 at 2019 related to VIEs)	13,285	13,222
Nuclear decommissioning trust funds	8,000	8,140
Operating lease right-of-use assets, net	1,580	1,658
Investments in equity method unconsolidated affiliates	861	1,936
Other (includes \$85 at 2020 and \$110 at 2019 related to VIEs)	3,458	3,289
Total other noncurrent assets	46,487	47,548
<b>Total Assets</b>	<b>\$ 160,049</b>	<b>\$ 158,838</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 2,398	\$ 3,487
Notes payable and commercial paper	4,785	3,135
Taxes accrued	657	392
Interest accrued	569	565
Current maturities of long-term debt (includes \$462 at 2020 and \$216 at 2019 related to VIEs)	3,756	3,141
Asset retirement obligations	729	881
Regulatory liabilities	898	784
Other	2,898	2,367
Total current liabilities	16,690	14,752
<b>Long-Term Debt (includes \$3,643 at 2020 and \$3,997 at 2019 related to VIEs)</b>	<b>56,143</b>	<b>54,985</b>
<b>Other Noncurrent Liabilities</b>		
Deferred income taxes	8,979	8,878
Asset retirement obligations	12,539	12,437
Regulatory liabilities	14,553	15,264
Operating lease liabilities	1,377	1,432
Accrued pension and other post-retirement benefit costs	911	934
Investment tax credits	683	624
Other (includes \$251 at 2020 and \$228 at 2019 related to VIEs)	1,563	1,581
Total other noncurrent liabilities	40,605	41,150
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Preferred stock, Series A, \$0.001 par value, 40 million depository shares authorized and outstanding at 2020 and 2019	973	973
Preferred stock, Series B, \$0.001 par value, 1 million shares authorized and outstanding at 2020 and 2019	989	989
Common stock, \$0.001 par value, 2 billion shares authorized; 735 million shares outstanding at 2020 and 733 million shares outstanding at 2019	1	1
Additional paid-in capital	40,997	40,881
Retained earnings	2,707	4,108
Accumulated other comprehensive loss	(183)	(130)
Total Duke Energy Corporation stockholders' equity	45,484	46,822
Noncontrolling interests	1,127	1,129
Total equity	46,611	47,951
<b>Total Liabilities and Equity</b>	<b>\$ 160,049</b>	<b>\$ 158,838</b>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)  
(In millions)

	Six Months Ended June 30,	
	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	\$ (2)	\$ 1,641
Adjustments to reconcile net income to net cash provided by operating activities	3,359	1,415
Net cash provided by operating activities	3,357	3,056
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used in investing activities	(5,471)	(5,788)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by financing activities	2,182	2,622
Net increase (decrease) in cash, cash equivalents and restricted cash	68	(110)
Cash, cash equivalents and restricted cash at beginning of period	573	591
Cash, cash equivalents and restricted cash at end of period	\$ 641	\$ 481

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended June 30, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 5,034	\$ —	\$ —	\$ —	(71)	\$ 4,963
Regulated natural gas	—	287	—	—	(24)	263
Nonregulated electric and other	—	2	123	26	44	195
Total operating revenues	5,034	289	123	26	(51)	5,421
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	1,367	—	—	—	(18)	1,349
Cost of natural gas	—	60	—	—	(1)	59
Operation, maintenance and other	1,240	99	63	(22)	(27)	1,353
Depreciation and amortization	993	62	48	55	(8)	1,150
Property and other taxes	296	26	8	4	—	334
Impairment charges	1	—	6	—	(1)	6
Total operating expenses	3,897	247	125	37	(55)	4,251
Gains on Sales of Other Assets and Other, net	7	—	—	—	—	7
<b>Operating Income (Loss)</b>	1,144	42	(2)	(11)	4	1,177
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	3	(1,970)	—	(1)	—	(1,968)
Other income and expenses, net	86	14	2	46	(11)	137
Total Other Income and Expenses	89	(1,956)	2	45	(11)	(1,831)
<b>Interest Expense</b>	344	37	13	167	(7)	554
<b>Income (Loss) Before Income Taxes</b>	889	(1,951)	(13)	(133)	—	(1,208)
<b>Income Tax Expense (Benefit)</b>	136	(375)	(13)	(64)	—	(316)
<b>Net Income (Loss)</b>	753	(1,576)	—	(69)	—	(892)
<b>Add: Net Loss Attributable to Noncontrolling Interest<sup>(a)</sup></b>	—	—	90	—	—	90
<b>Net Income (Loss) Attributable to Duke Energy Corporation</b>	753	(1,576)	90	(69)	—	(802)
<b>Less: Preferred Dividends</b>	—	—	—	15	—	15
<b>Segment Income (Loss) / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 753	\$ (1,576)	\$ 90	\$ (84)	\$ —	\$ (817)
<b>Special Item</b>	—	1,626	—	—	—	1,626
<b>Adjusted Earnings<sup>(b)</sup></b>	\$ 753	\$ 50	\$ 90	\$ (84)	\$ —	\$ 809

(a) Includes the allocation of losses to noncontrolling tax equity members.

(b) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income (Loss) to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Six Months Ended June 30, 2020						Duke Energy
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments		
<b>Operating Revenues</b>							
Regulated electric	\$ 10,217	\$ —	\$ 1	\$ —	\$ (131)	\$ 10,087	
Regulated natural gas	—	948	—	—	(47)	901	
Nonregulated electric and other	—	5	251	49	77	382	
Total operating revenues	10,217	953	252	49	(101)	11,370	
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	2,834	—	—	—	(38)	2,796	
Cost of natural gas	—	259	—	—	(1)	258	
Operation, maintenance and other	2,565	209	132	(160)	(54)	2,692	
Depreciation and amortization	1,970	128	96	100	(14)	2,280	
Property and other taxes	599	56	16	8	—	679	
Impairment charges	3	—	6	—	(1)	8	
Total operating expenses	7,971	652	250	(52)	(108)	8,713	
Gains on Sales of Other Assets and Other, net	8	—	—	—	—	8	
<b>Operating Income</b>	2,254	301	2	101	7	2,665	
<b>Other Income and Expenses</b>							
Equity in earnings (losses) of unconsolidated affiliates	5	(1,933)	(2)	6	—	(1,924)	
Other income and expenses, net	169	26	3	6	(21)	183	
Total Other Income and Expenses	174	(1,907)	1	12	(21)	(1,741)	
<b>Interest Expense</b>	683	68	31	338	(15)	1,105	
<b>Income (Loss) Before Income Taxes</b>	1,745	(1,674)	(28)	(225)	1	(181)	
<b>Income Tax Expense (Benefit)</b>	287	(347)	(37)	(83)	1	(179)	
<b>Net Income (Loss)</b>	1,458	(1,327)	9	(142)	—	(2)	
Add: Net Loss Attributable to Noncontrolling Interest <sup>(a)</sup>	—	—	138	—	—	138	
<b>Net Income (Loss) Attributable to Duke Energy Corporation</b>	1,458	(1,327)	147	(142)	—	136	
Less: Preferred Dividends	—	—	—	54	—	54	
<b>Segment Income (Loss) / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 1,458	\$ (1,327)	\$ 147	\$ (196)	\$ —	\$ 82	
<b>Special Items</b>	—	1,626	—	(75)	—	1,551	
<b>Adjusted Earnings<sup>(b)</sup></b>	\$ 1,458	\$ 299	\$ 147	\$ (271)	\$ —	\$ 1,633	

(a) Includes the allocation of losses to noncontrolling tax equity members.

(b) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income (Loss) to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended June 30, 2019						Duke Energy
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments		
<b>Operating Revenues</b>							
Regulated electric	\$ 5,475	\$ —	\$ —	\$ —	(52)	\$	5,423
Regulated natural gas	—	304	—	—	(24)		280
Nonregulated electric and other	—	2	118	25	25		170
Total operating revenues	5,475	306	118	25	(51)		5,873
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	1,662	—	—	—	(21)		1,641
Cost of natural gas	—	76	—	—	—		76
Operation, maintenance and other	1,318	107	64	(26)	(29)		1,434
Depreciation and amortization	951	63	40	34	1		1,089
Property and other taxes	297	27	6	3	1		334
Impairment charges	4	—	—	—	—		4
Total operating expenses	4,232	273	110	11	(48)		4,578
Losses on Sales of Other Assets and Other, net	3	—	—	—	—		3
<b>Operating Income (Loss)</b>	1,246	33	8	14	(3)		1,298
<b>Other Income and Expenses</b>							
Equity in earnings (losses) of unconsolidated affiliates	4	31	(1)	9	1		44
Other income and expenses, net	85	6	(7)	21	(16)		89
Total Other Income and Expenses	89	37	(8)	30	(15)		133
<b>Interest Expense</b>	330	27	22	180	(17)		542
<b>Income (Loss) Before Income Taxes</b>	1,005	43	(22)	(136)	(1)		889
<b>Income Tax Expense (Benefit)</b>	196	3	(24)	(33)	(1)		141
<b>Net Income (Loss)</b>	809	40	2	(103)	—		748
<b>Add: Net Loss Attributable to Noncontrolling Interest<sup>(a)</sup></b>	—	—	84	—	—		84
<b>Net Income (Loss) Attributable to Duke Energy Corporation</b>	809	40	86	(103)	—		832
<b>Less: Preferred Dividends</b>	—	—	—	12	—		12
<b>Segment Income / Other Net Loss / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 809	\$ 40	\$ 86	\$ (115)	\$ —		\$ 820

(a) Includes the allocation of losses to noncontrolling tax equity members.



DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Six Months Ended June 30, 2019					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 10,804	\$ —	\$ —	\$ —	\$ (96)	\$ 10,708
Regulated natural gas	—	1,056	—	—	(48)	1,008
Nonregulated electric and other	—	6	224	46	44	320
Total operating revenues	10,804	1,062	224	46	(100)	12,036
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	3,292	—	—	—	(42)	3,250
Cost of natural gas	—	403	—	—	—	403
Operation, maintenance and other	2,600	217	130	(39)	(55)	2,853
Depreciation and amortization	1,898	128	80	72	—	2,178
Property and other taxes	598	60	12	6	1	677
Impairment charges	4	—	—	—	—	4
Total operating expenses	8,392	808	222	39	(96)	9,365
<b>Operating Income</b>	2,412	254	2	7	(4)	2,671
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	6	64	(2)	18	1	87
Other income and expenses, net	174	13	(8)	56	(31)	204
Total Other Income and Expenses	180	77	(10)	74	(30)	291
<b>Interest Expense</b>	668	57	43	351	(34)	1,085
<b>Income (Loss) Before Income Taxes</b>	1,924	274	(51)	(270)	—	1,877
<b>Income Tax Expense (Benefit)</b>	365	8	(59)	(78)	—	236
<b>Net Income (Loss)</b>	1,559	266	8	(192)	—	1,641
<b>Add: Net Loss Attributable to Noncontrolling Interest<sup>(a)</sup></b>	—	—	91	—	—	91
<b>Net Income (Loss) Attributable to Duke Energy Corporation</b>	1,559	266	99	(192)	—	1,732
<b>Less: Preferred Dividends</b>	—	—	—	12	—	12
<b>Segment Income / Other Net Loss / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 1,559	\$ 266	\$ 99	\$ (204)	\$ —	\$ 1,720

(a) Includes the allocation of losses to noncontrolling tax equity members.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	June 30, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Assets</b>						
Cash and cash equivalents	\$ 117	\$ 2	\$ 14	\$ 207	\$ 1	\$ 341
Receivables, net	548	86	107	12	—	753
Receivables of variable interest entities, net	2,049	—	—	—	—	2,049
Receivables from affiliated companies	80	14	599	711	(1,404)	—
Notes receivable from affiliated companies	235	11	—	655	(901)	—
Inventory	3,132	61	69	26	1	3,289
Regulatory assets	1,558	119	—	97	—	1,774
Other	142	54	202	670	(37)	1,031
Total current assets	7,861	347	991	2,378	(2,340)	9,237
<b>Property, Plant and Equipment</b>						
Cost	130,778	12,166	6,431	2,318	(101)	151,592
Accumulated depreciation and amortization	(42,334)	(2,584)	(1,123)	(1,253)	(1)	(47,295)
Generation facilities to be retired, net	28	—	—	—	—	28
Net property, plant and equipment	88,472	9,582	5,308	1,065	(102)	104,325
<b>Other Noncurrent Assets</b>						
Goodwill	17,379	1,924	—	—	—	19,303
Regulatory assets	12,118	665	—	502	—	13,285
Nuclear decommissioning trust funds	8,000	—	—	—	—	8,000
Operating lease right-of-use assets, net	1,176	22	107	275	—	1,580
Investments in equity method unconsolidated affiliates	117	211	424	109	—	861
Investment in consolidated subsidiaries	438	6	2	62,509	(62,955)	—
Other	2,088	305	155	1,545	(635)	3,458
Total other noncurrent assets	41,316	3,133	688	64,940	(63,590)	46,487
<b>Total Assets</b>	<b>137,649</b>	<b>13,062</b>	<b>6,987</b>	<b>68,383</b>	<b>(66,032)</b>	<b>160,049</b>
Segment reclassifications, intercompany balances and other	(925)	10	(601)	(64,509)	66,025	—
<b>Segment Assets</b>	<b>\$ 136,724</b>	<b>\$ 13,072</b>	<b>\$ 6,386</b>	<b>\$ 3,874</b>	<b>\$ (7)</b>	<b>\$ 160,049</b>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

	June 30, 2020					
(In millions)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Liabilities</b>						
Accounts payable	\$ 1,700	\$ 179	\$ 129	\$ 391	\$ (1)	\$ 2,398
Accounts payable to affiliated companies	456	46	273	578	(1,353)	—
Notes payable to affiliated companies	468	222	48	169	(907)	—
Notes payable and commercial paper	—	—	157	4,628	—	4,785
Taxes accrued	662	67	378	(450)	—	657
Interest accrued	383	42	2	142	—	569
Current maturities of long-term debt	2,412	190	158	999	(3)	3,756
Asset retirement obligations	729	—	—	—	—	729
Regulatory liabilities	772	124	—	2	—	898
Other	1,512	979	54	432	(79)	2,898
Total current liabilities	9,094	1,849	1,199	6,891	(2,343)	16,690
<b>Long-Term Debt</b>	34,907	3,292	1,457	16,584	(97)	56,143
<b>Long-Term Debt Payable to Affiliated Companies</b>	618	7	9	—	(634)	—
<b>Other Noncurrent Liabilities</b>						
Deferred income taxes	10,625	648	(646)	(1,647)	(1)	8,979
Asset retirement obligations	12,338	55	146	—	—	12,539
Regulatory liabilities	13,054	1,475	—	24	—	14,553
Operating lease liabilities	1,069	21	108	178	1	1,377
Accrued pension and other post-retirement benefit costs	585	32	2	292	—	911
Investment tax credits	681	2	—	—	—	683
Other	809	170	276	500	(192)	1,563
Total other noncurrent liabilities	39,161	2,403	(114)	(653)	(192)	40,605
<b>Equity</b>						
Total Duke Energy Corporation stockholders' equity	53,869	5,511	3,312	45,558	(62,766)	45,484
Noncontrolling interests	—	—	1,124	3	—	1,127
Total equity	53,869	5,511	4,436	45,561	(62,766)	46,611
<b>Total Liabilities and Equity</b>	137,649	13,062	6,987	68,383	(66,032)	160,049
Segment reclassifications, intercompany balances and other	(925)	10	(601)	(64,509)	66,025	—
<b>Segment Liabilities and Equity</b>	\$ 136,724	\$ 13,072	\$ 6,386	\$ 3,874	\$ (7)	\$ 160,049

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended June 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 1,610	\$ 1,243	\$ 1,250	\$ 330	\$ 617	\$ (16)	\$ 5,034
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	376	395	382	77	161	(24)	1,367
Operation, maintenance and other	419	311	265	72	169	4	1,240
Depreciation and amortization	375	257	175	49	134	3	993
Property and other taxes	75	44	92	63	20	2	296
Impairment charges	—	—	—	—	—	1	1
Total operating expenses	1,245	1,007	914	261	484	(14)	3,897
<b>(Losses) Gains on Sales of Other Assets and Other, net</b>	(1)	6	—	—	—	2	7
<b>Operating Income</b>	364	242	336	69	133	—	1,144
<b>Other Income and Expenses, net<sup>(b)</sup></b>	43	19	15	2	9	1	89
<b>Interest Expense</b>	125	68	80	20	42	9	344
<b>Income Before Income Taxes</b>	282	193	271	51	100	(8)	889
<b>Income Tax Expense</b>	39	29	52	7	17	(8)	136
<b>Segment Income</b>	\$ 243	\$ 164	\$ 219	\$ 44	\$ 83	\$ —	\$ 753

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$15 million for Duke Energy Carolinas, \$9 million for Duke Energy Progress, \$2 million for Duke Energy Florida, \$1 million for Duke Energy Ohio and \$6 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Six Months Ended June 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 3,358	\$ 2,581	\$ 2,330	\$ 676	\$ 1,309	\$ (37)	\$ 10,217
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	829	800	740	164	355	(54)	2,834
Operation, maintenance and other	872	648	510	166	354	15	2,565
Depreciation and amortization	718	544	340	96	266	6	1,970
Property and other taxes	156	91	180	128	42	2	599
Impairment charges	2	—	—	—	—	1	3
Total operating expenses	2,577	2,083	1,770	554	1,017	(30)	7,971
<b>Gains on Sales of Other Assets and Other, net</b>	—	5	—	—	—	3	8
<b>Operating Income</b>	781	503	560	122	292	(4)	2,254
<b>Other Income and Expenses, net<sup>(b)</sup></b>	86	41	25	4	19	(1)	174
<b>Interest Expense</b>	248	137	164	40	85	9	683
<b>Income Before Income Taxes</b>	619	407	421	86	226	(14)	1,745
<b>Income Tax Expense</b>	89	63	82	12	44	(3)	287
<b>Segment Income</b>	\$ 530	\$ 344	\$ 339	\$ 74	\$ 182	\$ (11)	\$ 1,458

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$29 million for Duke Energy Carolinas, \$19 million for Duke Energy Progress, \$6 million for Duke Energy Florida, \$2 million for Duke Energy Ohio and \$12 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	June 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Assets</b>							
Cash and cash equivalents	\$ 24	\$ 51	\$ 20	\$ 6	\$ 16	\$ —	\$ 117
Receivables, net	255	77	72	98	44	2	548
Receivables of variable interest entities, net	675	451	469	—	—	454	2,049
Receivables from affiliated companies	78	42	2	45	59	(146)	80
Notes receivable from affiliated companies	—	—	—	23	425	(213)	235
Inventory	1,080	980	486	97	489	—	3,132
Regulatory assets	490	526	432	18	90	2	1,558
Other	19	37	44	(1)	45	(2)	142
Total current assets	2,621	2,164	1,525	286	1,168	97	7,861
<b>Property, Plant and Equipment</b>							
Cost	50,068	35,120	21,290	7,122	16,736	442	130,778
Accumulated depreciation and amortization	(17,098)	(12,303)	(5,394)	(2,055)	(5,472)	(12)	(42,334)
Generation facilities to be retired, net	—	28	—	—	—	—	28
Net property, plant and equipment	32,970	22,845	15,896	5,067	11,264	430	88,472
<b>Other Noncurrent Assets</b>							
Goodwill	—	—	—	596	—	16,783	17,379
Regulatory assets	3,440	4,448	1,860	363	1,113	894	12,118
Nuclear decommissioning trust funds	4,265	3,023	711	—	—	1	8,000
Operating lease right-of-use assets, net	125	367	370	21	56	237	1,176
Investments in equity method unconsolidated affiliates	—	—	1	—	—	116	117
Investment in consolidated subsidiaries	49	14	2	194	1	178	438
Other	1,158	687	326	47	251	(381)	2,088
Total other noncurrent assets	9,037	8,539	3,270	1,221	1,421	17,828	41,316
<b>Total Assets</b>	<b>44,628</b>	<b>33,548</b>	<b>20,691</b>	<b>6,574</b>	<b>13,853</b>	<b>18,355</b>	<b>137,649</b>
Segment reclassifications, intercompany balances and other	(210)	(89)	(74)	(196)	(91)	(265)	(925)
<b>Reportable Segment Assets</b>	<b>\$ 44,418</b>	<b>\$ 33,459</b>	<b>\$ 20,617</b>	<b>\$ 6,378</b>	<b>\$ 13,762</b>	<b>\$ 18,090</b>	<b>\$ 136,724</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances, purchase accounting adjustments and restricted receivables related to Cinergy Receivables Company.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	June 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Liabilities</b>							
Accounts payable	\$ 615	\$ 287	\$ 388	\$ 205	\$ 204	\$ 1	\$ 1,700
Accounts payable to affiliated companies	147	153	80	17	74	(15)	456
Notes payable to affiliated companies	131	257	232	56	—	(208)	468
Taxes accrued	168	89	178	180	46	1	662
Interest accrued	127	102	67	23	64	—	383
Current maturities of long-term debt	508	1,006	323	(26)	503	98	2,412
Asset retirement obligations	194	357	—	5	172	1	729
Regulatory liabilities	293	306	82	40	51	—	772
Other	488	468	372	67	104	13	1,512
Total current liabilities	2,671	3,025	1,722	567	1,218	(109)	9,094
<b>Long-Term Debt</b>	11,713	7,907	7,628	2,444	3,950	1,265	34,907
<b>Long-Term Debt Payable to Affiliated Companies</b>	300	150	—	18	150	—	618
<b>Other Noncurrent Liabilities</b>							
Deferred income taxes	4,051	2,497	2,182	678	1,196	21	10,625
Asset retirement obligations	5,566	5,457	581	38	643	53	12,338
Regulatory liabilities	6,232	4,087	726	369	1,655	(15)	13,054
Operating lease liabilities	106	339	323	20	54	227	1,069
Accrued pension and other post-retirement benefit costs	77	237	211	77	150	(167)	585
Investment tax credits	229	134	145	3	170	—	681
Other	611	105	49	68	12	(36)	809
Total other noncurrent liabilities	16,872	12,856	4,217	1,253	3,880	83	39,161
<b>Equity</b>	13,072	9,610	7,124	2,292	4,655	17,116	53,869
<b>Total Liabilities and Equity</b>	44,628	33,548	20,691	6,574	13,853	18,355	137,649
Segment reclassifications, intercompany balances and other	(210)	(89)	(74)	(196)	(91)	(265)	(925)
<b>Reportable Segment Liabilities and Equity</b>	\$ 44,418	\$ 33,459	\$ 20,617	\$ 6,378	\$ 13,762	\$ 18,090	\$ 136,724

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended June 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 93	\$ 197	\$ —	\$ (1)	\$ 289
<b>Operating Expenses</b>					
Cost of natural gas	6	53	—	1	60
Operation, maintenance and other	20	79	1	(1)	99
Depreciation and amortization	19	43	—	—	62
Property and other taxes	15	12	—	(1)	26
Total operating expenses	60	187	1	(1)	247
<b>Operating Income (Loss)</b>	33	10	(1)	—	42
<b>Other Income and Expenses</b>					
Equity in losses of unconsolidated affiliates	—	—	(1,970)	—	(1,970)
Other income and expenses, net	2	15	—	(3)	14
Total other income and expenses	2	15	(1,970)	(3)	(1,956)
<b>Interest Expense</b>	6	33	—	(2)	37
<b>Income (Loss) Before Income Taxes</b>	29	(8)	(1,971)	(1)	(1,951)
<b>Income Tax Expense (Benefit)</b>	6	(18)	(372)	9	(375)
<b>Segment Loss</b>	\$ 23	\$ 10	\$ (1,599)	\$ (10)	\$ (1,576)

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes (losses) earnings from investments in ACP, Sabal Trail and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.



**GAS UTILITIES AND INFRASTRUCTURE**  
**CONDENSED CONSOLIDATING SEGMENT INCOME**  
(Unaudited)

(In millions)	Six Months Ended June 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 245	\$ 709	\$ —	\$ (1)	\$ 953
<b>Operating Expenses</b>					
Cost of natural gas	43	215	—	1	259
Operation, maintenance and other	49	158	3	(1)	209
Depreciation and amortization	40	88	—	—	128
Property and other taxes	33	24	—	(1)	56
Total operating expenses	165	485	3	(1)	652
<b>Operating Income (Loss)</b>	80	224	(3)	—	301
<b>Other Income and Expenses</b>					
Equity in losses of unconsolidated affiliates	—	—	(1,933)	—	(1,933)
Other income and expenses, net	3	24	—	(1)	26
Total other income and expenses	3	24	(1,933)	(1)	(1,907)
<b>Interest Expense</b>	10	60	—	(2)	68
<b>Income (Loss) Before Income Taxes</b>	73	188	(1,936)	1	(1,674)
<b>Income Tax Expense (Benefit)</b>	14	10	(372)	1	(347)
<b>Segment Loss</b>	\$ 59	\$ 178	\$ (1,564)	\$ —	\$ (1,327)

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes (losses) earnings from investments in ACP, Sabal Trail and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.

**GAS UTILITIES AND INFRASTRUCTURE**  
**CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS**  
(Unaudited)

(In millions)	June 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Assets</b>					
Cash and cash equivalents	\$ 2	\$ —	\$ —	\$ —	\$ 2
Receivables, net	(16)	102	—	—	86
Receivables from affiliated companies	5	75	—	(66)	14
Notes receivable from affiliated companies	13	—	—	(2)	11
Inventory	32	29	—	—	61
Regulatory assets	1	118	—	—	119
Other	—	53	1	—	54
Total current assets	37	377	1	(68)	347
<b>Property, Plant and Equipment</b>					
Cost	3,469	8,697	—	—	12,166
Accumulated depreciation and amortization	(868)	(1,715)	—	(1)	(2,584)
Net property, plant and equipment	2,601	6,982	—	(1)	9,582
<b>Other Noncurrent Assets</b>					
Goodwill	324	49	—	1,551	1,924
Regulatory assets	243	280	—	142	665
Operating lease right-of-use assets, net	—	22	—	—	22
Investments in equity method unconsolidated affiliates	—	—	206	5	211
Investment in consolidated subsidiaries	—	—	—	6	6
Other	10	277	16	2	305
Total other noncurrent assets	577	628	222	1,706	3,133
<b>Total Assets</b>	3,215	7,987	223	1,637	13,062
Segment reclassifications, intercompany balances and other	(2)	(27)	(15)	54	10
<b>Reportable Segment Assets</b>	\$ 3,213	\$ 7,960	\$ 208	\$ 1,691	\$ 13,072

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	June 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Liabilities</b>					
Accounts payable	\$ 41	\$ 138	\$ —	\$ —	\$ 179
Accounts payable to affiliated companies	6	27	79	(66)	46
Notes payable to affiliated companies	23	200	—	(1)	222
Taxes accrued	20	24	23	—	67
Interest accrued	8	34	—	—	42
Current maturities of long-term debt	26	160	—	4	190
Regulatory liabilities	26	97	—	1	124
Other	5	56	920	(2)	979
Total current liabilities	155	736	1,022	(64)	1,849
<b>Long-Term Debt</b>	549	2,619	—	124	3,292
<b>Long-Term Debt Payable to Affiliated Companies</b>	7	—	—	—	7
<b>Other Noncurrent Liabilities</b>					
Deferred income taxes	291	748	(392)	1	648
Asset retirement obligations	39	17	—	(1)	55
Regulatory liabilities	383	1,078	—	14	1,475
Operating lease liabilities	—	21	—	—	21
Accrued pension and other post-retirement benefit costs	25	7	—	—	32
Investment tax credits	2	—	—	—	2
Other	27	139	1	3	170
Total other noncurrent liabilities	767	2,010	(391)	17	2,403
<b>Equity</b>	1,737	2,622	(408)	1,560	5,511
<b>Total Liabilities and Equity</b>	3,215	7,987	223	1,637	13,062
Segment reclassifications, intercompany balances and other	(2)	(27)	(15)	54	10
<b>Reportable Segment Liabilities and Equity</b>	\$ 3,213	\$ 7,960	\$ 208	\$ 1,691	\$ 13,072

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

Electric Utilities and Infrastructure  
Quarterly Highlights  
June 2020

	Three Months Ended June 30,				Six Months Ended June 30,			
	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>Gigawatt-hour (GWh) Sales<sup>(a)</sup></b>								
Residential	18,786	18,823	(0.2%)	5.3%	39,660	41,041	(3.4%)	2.0%
General Service	16,468	19,015	(13.4%)	(12.7%)	34,150	36,932	(7.5%)	(6.3%)
Industrial	10,938	12,763	(14.3%)	(14.6%)	22,921	24,811	(7.6%)	(7.5%)
Other Energy Sales	147	145	1.4%	n/a	291	290	0.3%	n/a
Unbilled Sales	1,537	1,687	(8.9%)	n/a	952	351	171.2%	n/a
Total Retail Sales	47,876	52,433	(8.7%)	(6.5%)	97,974	103,425	(5.3%)	(3.3%)
Wholesale and Other	8,849	9,791	(9.6%)		17,703	19,493	(9.2%)	
Total Consolidated Electric Sales – Electric Utilities and Infrastructure	56,725	62,224	(8.8%)		115,677	122,918	(5.9%)	
<b>Average Number of Customers (Electric)</b>								
Residential	6,849,673	6,725,599	1.8%		6,830,659	6,717,342	1.7%	
General Service	1,000,295	988,506	1.2%		998,542	988,471	1.0%	
Industrial	17,299	17,339	(0.2%)		17,306	17,369	(0.4%)	
Other Energy Sales	31,041	28,636	8.4%		30,985	28,597	8.4%	
Total Retail Customers	7,898,308	7,760,080	1.8%		7,877,492	7,751,779	1.6%	
Wholesale and Other	38	47	(19.1%)		43	49	(12.2%)	
Total Average Number of Customers – Electric Utilities and Infrastructure	7,898,346	7,760,127	1.8%		7,877,535	7,751,828	1.6%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	8,804	13,007	(32.3%)		15,956	25,178	(36.6%)	
Nuclear	18,234	18,138	0.5%		37,038	36,728	0.8%	
Hydro	883	779	13.4%		1,904	1,832	3.9%	
Oil and Natural Gas	17,574	18,191	(3.4%)		37,161	35,845	3.7%	
Renewable Energy	345	197	75.1%		560	322	73.9%	
Total Generation <sup>(d)</sup>	45,840	50,312	(8.9%)		92,619	99,905	(7.3%)	
Purchased Power and Net Interchange <sup>(e)</sup>	13,647	15,825	(13.8%)		28,810	30,047	(4.1%)	
Total Sources of Energy	59,487	66,137	(10.1%)		121,429	129,952	(6.6%)	
Less: Line Loss and Other	2,762	3,913	(29.4%)		5,752	7,034	(18.2%)	
Total GWh Sources	56,725	62,224	(8.8%)		115,677	122,918	(5.9%)	
<b>Owned Megawatt (MW) Capacity<sup>(c)</sup></b>								
Summer					50,752	50,888		
Winter					54,265	54,583		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					94	96		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Carolinas  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
June 2020

	Three Months Ended June 30,			Six Months Ended June 30,				
	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	5,861	6,168	(5.0%)		13,222	13,923	(5.0%)	
General Service	6,239	7,171	(13.0%)		13,054	13,993	(6.7%)	
Industrial	4,464	5,402	(17.4%)		9,339	10,336	(9.6%)	
Other Energy Sales	82	79	3.8%		161	159	1.3%	
Unbilled Sales	473	344	37.5%		398	(11)	3,718.2%	
Total Retail Sales	17,119	19,164	(10.7%)	(6.5%)	36,174	38,400	(5.8%)	(2.8%)
Wholesale and Other	1,964	2,440	(19.5%)		4,145	5,032	(17.6%)	
Total Consolidated Electric Sales – Duke Energy Carolinas	19,083	21,604	(11.7%)		40,319	43,432	(7.2%)	
<b>Average Number of Customers</b>								
Residential	2,298,766	2,257,042	1.8%		2,291,939	2,250,978	1.8%	
General Service	365,797	361,962	1.1%		364,936	361,073	1.1%	
Industrial	6,099	6,128	(0.5%)		6,106	6,130	(0.4%)	
Other Energy Sales	22,874	20,580	11.1%		22,830	20,551	11.1%	
Total Retail Customers	2,693,536	2,645,712	1.8%		2,685,811	2,638,732	1.8%	
Wholesale and Other	15	15	—%		20	18	11.1%	
Total Average Number of Customers – Duke Energy Carolinas	2,693,551	2,645,727	1.8%		2,685,831	2,638,750	1.8%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	3,188	5,070	(37.1%)		5,647	8,292	(31.9%)	
Nuclear	10,657	11,015	(3.3%)		22,179	22,481	(1.3%)	
Hydro	617	540	14.3%		1,360	1,319	3.1%	
Oil and Natural Gas	3,395	3,807	(10.8%)		8,263	7,888	4.8%	
Renewable Energy	41	44	(6.8%)		85	78	9.0%	
Total Generation <sup>(d)</sup>	17,898	20,476	(12.6%)		37,534	40,058	(6.3%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,283	2,941	(22.4%)		4,698	5,843	(19.6%)	
Total Sources of Energy	20,181	23,417	(13.8%)		42,232	45,901	(8.0%)	
Less: Line Loss and Other	1,098	1,813	(39.4%)		1,913	2,469	(22.5%)	
Total GWh Sources	19,083	21,604	(11.7%)		40,319	43,432	(7.2%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					20,192	20,209		
Winter					21,127	21,146		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>					94	98		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	308	127	142.5%		1,698	1,730	(1.8%)	
Cooling Degree Days	412	632	(34.8%)		447	636	(29.7%)	
<b>Variance from Normal</b>								
Heating Degree Days	43.1%	(41.3%)			(12.7%)	(10.7%)		
Cooling Degree Days	(17.5%)	28.9%			(11.7%)	27.8%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Progress  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
June 2020

	Three Months Ended June 30,				Six Months Ended June 30,			
	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	3,660	3,910	(6.4%)		8,278	8,808	(6.0%)	
General Service	3,147	3,718	(15.4%)		6,618	7,256	(8.8%)	
Industrial	2,370	2,614	(9.3%)		4,867	5,115	(4.8%)	
Other Energy Sales	20	20	—%		39	39	—%	
Unbilled Sales	424	545	(22.2%)		69	181	(61.9%)	
Total Retail Sales	9,621	10,807	(11.0%)	(6.0%)	19,871	21,399	(7.1%)	(3.1%)
Wholesale and Other	5,186	5,415	(4.2%)		10,606	11,171	(5.1%)	
Total Consolidated Electric Sales – Duke Energy Progress	14,807	16,222	(8.7%)		30,477	32,570	(6.4%)	
<b>Average Number of Customers</b>								
Residential	1,371,674	1,346,348	1.9%		1,367,017	1,344,117	1.7%	
General Service	238,549	236,523	0.9%		238,013	235,974	0.9%	
Industrial	4,002	4,029	(0.7%)		4,002	4,038	(0.9%)	
Other Energy Sales	1,415	1,416	(0.1%)		1,416	1,417	(0.1%)	
Total Retail Customers	1,615,640	1,588,316	1.7%		1,610,448	1,585,546	1.6%	
Wholesale and Other	9	14	(35.7%)		9	14	(35.7%)	
Total Average Number of Customers – Duke Energy Progress	1,615,649	1,588,330	1.7%		1,610,457	1,585,560	1.6%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	825	1,911	(56.8%)		1,440	3,692	(61.0%)	
Nuclear	7,577	7,123	6.4%		14,859	14,247	4.3%	
Hydro	223	207	7.7%		464	459	1.1%	
Oil and Natural Gas	4,189	4,428	(5.4%)		10,080	9,866	2.2%	
Renewable Energy	73	79	(7.6%)		125	125	—%	
Total Generation <sup>(d)</sup>	12,887	13,748	(6.3%)		26,968	28,389	(5.0%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,386	2,981	(20.0%)		4,485	5,182	(13.5%)	
Total Sources of Energy	15,273	16,729	(8.7%)		31,453	33,571	(6.3%)	
Less: Line Loss and Other	466	507	(8.1%)		976	1,001	(2.5%)	
Total GWh Sources	14,807	16,222	(8.7%)		30,477	32,570	(6.4%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					12,526	12,779		
Winter					13,587	13,942		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					95	92		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	224	117	91.5%		1,410	1,600	(11.9%)	
Cooling Degree Days	461	715	(35.5%)		513	721	(28.8%)	
<b>Variance from Normal</b>								
Heating Degree Days	23.4%	(36.5%)			(20.8%)	(10.7%)		
Cooling Degree Days	(16.1%)	33.0%			(8.5%)	31.5%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Florida  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
June 2020

	Three Months Ended June 30,				Six Months Ended June 30,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	5,434	5,168	5.1%		9,494	9,382	1.2%	
General Service	3,467	3,954	(12.3%)		6,752	7,227	(6.6%)	
Industrial	756	770	(1.8%)		1,525	1,447	5.4%	
Other Energy Sales	5	6	(16.7%)		11	12	(8.3%)	
Unbilled Sales	361	564	(36.0%)		544	332	63.9%	
Total Retail Sales	10,023	10,462	(4.2%)	(4.0%)	18,326	18,400	(0.4%)	(1.9%)
Wholesale and Other	777	839	(7.4%)		1,091	1,222	(10.7%)	
Total Electric Sales – Duke Energy Florida	10,800	11,301	(4.4%)		19,417	19,622	(1.0%)	
<b>Average Number of Customers</b>								
Residential	1,650,539	1,620,392	1.9%		1,646,440	1,618,343	1.7%	
General Service	204,353	200,593	1.9%		204,269	201,651	1.3%	
Industrial	2,000	2,031	(1.5%)		2,005	2,035	(1.5%)	
Other Energy Sales	1,494	1,500	(0.4%)		1,493	1,502	(0.6%)	
Total Retail Customers	1,858,386	1,824,516	1.9%		1,854,207	1,823,531	1.7%	
Wholesale and Other	9	13	(30.8%)		9	12	(25.0%)	
Total Average Number of Customers – Duke Energy Florida	1,858,395	1,824,529	1.9%		1,854,216	1,823,543	1.7%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	764	1,133	(32.6%)		799	1,751	(54.4%)	
Oil and Natural Gas	9,028	9,419	(4.2%)		17,294	16,906	2.3%	
Renewable Energy	222	65	241.5%		336	106	217.0%	
Total Generation <sup>(d)</sup>	10,014	10,617	(5.7%)		18,429	18,763	(1.8%)	
Purchased Power and Net Interchange <sup>(e)</sup>	1,170	1,336	(12.4%)		2,071	2,196	(5.7%)	
Total Sources of Energy	11,184	11,953	(6.4%)		20,500	20,959	(2.2%)	
Less: Line Loss and Other	384	652	(41.1%)		1,083	1,337	(19.0%)	
Total GWh Sources	10,800	11,301	(4.4%)		19,417	19,622	(1.0%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					10,335	10,218		
Winter					11,347	11,308		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	—	—	—%		220	271	(18.8%)	
Cooling Degree Days	1,190	1,159	2.7%		1,660	1,403	18.3%	
<b>Variance from Normal</b>								
Heating Degree Days	(100.0%)	(100.0%)			(10.8%)	(28.6%)		
Cooling Degree Days	11.8%	11.0%			31.5%	13.6%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Ohio  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
June 2020

	Three Months Ended June 30,				Six Months Ended June 30,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	1,896	1,761	7.7%		4,186	4,284	(2.3%)	
General Service	1,937	2,223	(12.9%)		4,135	4,498	(8.1%)	
Industrial	1,210	1,404	(13.8%)		2,575	2,798	(8.0%)	
Other Energy Sales	27	27	—%		54	54	—%	
Unbilled Sales	168	139	20.9%		16	(58)	127.6%	
Total Retail Sales	5,238	5,554	(5.7%)	(7.0%)	10,966	11,576	(5.3%)	(3.7%)
Wholesale and Other	24	106	(77.4%)		119	248	(52.0%)	
Total Electric Sales – Duke Energy Ohio	5,262	5,660	(7.0%)		11,085	11,824	(6.3%)	
<b>Average Number of Customers</b>								
Residential	783,871	769,572	1.9%		781,762	771,163	1.4%	
General Service	89,138	87,914	1.4%		89,004	88,203	0.9%	
Industrial	2,498	2,461	1.5%		2,494	2,471	0.9%	
Other Energy Sales	3,445	3,391	1.6%		3,438	3,384	1.6%	
Total Retail Customers	878,952	863,338	1.8%		876,698	865,221	1.3%	
Wholesale and Other	1	1	—%		1	1	—%	
Total Average Number of Customers – Duke Energy Ohio	878,953	863,339	1.8%		876,699	865,222	1.3%	
<b>Sources of Electric Energy (GWh)</b>								
- Generated – Net Output <sup>(c)</sup>								
Coal	271	642	(57.8%)		893	1,698	(47.4%)	
Oil and Natural Gas	8	26	(69.2%)		7	32	(78.1%)	
Total Generation <sup>(d)</sup>	279	668	(58.2%)		900	1,730	(48.0%)	
Purchased Power and Net Interchange <sup>(e)</sup>	5,420	5,596	(3.1%)		11,294	11,507	(1.9%)	
Total Sources of Energy	5,699	6,264	(9.0%)		12,194	13,237	(7.9%)	
Less: Line Loss and Other	437	604	(27.6%)		1,109	1,413	(21.5%)	
Total GWh Sources	5,262	5,660	(7.0%)		11,085	11,824	(6.3%)	
<b>Owned MW Capacity<sup>(e)</sup></b>								
Summer					1,076	1,076		
Winter					1,164	1,164		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	590	347	70.0%		2,776	2,918	(4.9%)	
Cooling Degree Days	347	333	4.2%		352	333	5.7%	
<b>Variance from Normal</b>								
Heating Degree Days	31.0%	(22.7%)			(8.2%)	(2.9%)		
Cooling Degree Days	4.8%	2.8%			5.2%	1.7%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.



Duke Energy Indiana  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
June 2020

	Three Months Ended June 30,				Six Months Ended June 30,			
	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	1,935	1,816	6.6%		4,480	4,644	(3.5%)	
General Service	1,678	1,949	(13.9%)		3,591	3,958	(9.3%)	
Industrial	2,138	2,573	(16.9%)		4,615	5,115	(9.8%)	
Other Energy Sales	13	13	—%		26	26	—%	
Unbilled Sales	111	95	16.8%		(75)	(93)	(19.4%)	
Total Retail Sales	5,875	6,446	(8.9%)	(10.3%)	12,637	13,650	(7.4%)	(6.5%)
Wholesale and Other	898	991	(9.4%)		1,742	1,820	(4.3%)	
Total Electric Sales – Duke Energy Indiana	6,773	7,437	(8.9%)		14,379	15,470	(7.1%)	
<b>Average Number of Customers</b>								
Residential	744,823	732,245	1.7%		743,501	732,741	1.5%	
General Service	102,458	101,514	0.9%		102,320	101,570	0.7%	
Industrial	2,700	2,690	0.4%		2,699	2,695	0.1%	
Other Energy Sales	1,813	1,749	3.7%		1,808	1,743	3.7%	
Total Retail Customers	851,794	838,198	1.6%		850,328	838,749	1.4%	
Wholesale and Other	4	4	—%		4	4	—%	
Total Average Number of Customers – Duke Energy Indiana	851,798	838,202	1.6%		850,332	838,753	1.4%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	3,756	4,251	(11.6%)		7,177	9,745	(26.4%)	
Hydro	43	32	34.4%		80	54	48.1%	
Oil and Natural Gas	954	511	86.7%		1,517	1,153	31.6%	
Renewable Energy	9	9	—%		14	13	7.7%	
Total Generation <sup>(d)</sup>	4,762	4,803	(0.9%)		8,788	10,965	(19.9%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,388	2,971	(19.6%)		6,262	5,319	17.7%	
Total Sources of Energy	7,150	7,774	(8.0%)		15,050	16,284	(7.6%)	
Less: Line Loss and Other	377	337	11.9%		671	814	(17.6%)	
Total GWh Sources	6,773	7,437	(8.9%)		14,379	15,470	(7.1%)	
<b>Owned MW Capacity<sup>(e)</sup></b>								
Summer					6,623	6,606		
Winter					7,040	7,023		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	633	474	33.5%		3,090	3,358	(8.0%)	
Cooling Degree Days	343	294	16.7%		343	294	16.7%	
<b>Variance from Normal</b>								
Heating Degree Days	28.1%	(4.3%)			(4.7%)	3.3%		
Cooling Degree Days	4.2%	(11.3%)			3.2%	(12.1%)		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Gas Utilities and Infrastructure  
Quarterly Highlights  
June 2020

	Three Months Ended June 30,			Six Months Ended June 30,		
	2020	2019	% Inc. (Dec.)	2020	2019	% Inc. (Dec.)
<b>Total Sales</b>						
Piedmont Natural Gas Local Distribution Company (LDC) throughput (dekatherms) <sup>(a)</sup>	96,807,940	104,684,733	(7.5%)	245,311,935	256,347,474	(4.3%)
Duke Energy Midwest LDC throughput (Mcf)	15,106,407	13,742,907	9.9%	48,892,241	52,281,179	(6.5%)
<b>Average Number of Customers – Piedmont Natural Gas</b>						
Residential	1,001,289	980,822	2.1%	999,778	982,131	1.8%
Commercial	105,038	104,238	0.8%	105,249	104,479	0.7%
Industrial	970	970	—%	972	968	0.4%
Power Generation	19	16	18.8%	18	16	12.5%
Total Average Number of Gas Customers – Piedmont Natural Gas	1,107,316	1,086,046	2.0%	1,106,017	1,087,594	1.7%
<b>Average Number of Customers – Duke Energy Midwest</b>						
Residential	495,553	489,728	1.2%	495,990	491,448	0.9%
General Service	43,251	43,111	0.3%	44,191	44,229	(0.1%)
Industrial	1,570	1,551	1.2%	1,596	1,615	(1.2%)
Other	132	135	(2.2%)	132	135	(2.2%)
Total Average Number of Gas Customers – Duke Energy Midwest	540,506	534,525	1.1%	541,909	537,427	0.8%

- (a) Piedmont has a margin decoupling mechanism in North Carolina, weather normalization mechanisms in South Carolina and Tennessee and fixed-price contracts with most power generation customers that significantly eliminate the impact of throughput changes on earnings. Duke Energy Ohio's rate design also serves to offset this impact.

Commercial Renewables  
Quarterly Highlights  
June 2020

	Three Months Ended June 30,			Six Months Ended June 30,		
	2020	2019	% Inc. (Dec.)	2020	2019	% Inc. (Dec.)
Renewable Plant Production, GWh	2,660	2,314	15.0%	5,097	4,382	16.3%
Net Proportional MW Capacity in Operation <sup>(a)</sup>	n/a	n/a		3,779	3,157	19.7%

- (a) Includes 100% tax equity project capacity.

## News Release



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Nov. 5, 2020

### **Duke Energy reports third quarter 2020 financial results**

- **Third quarter 2020 reported EPS of \$1.74 and adjusted EPS of \$1.87**
- **Completed \$350 million of mitigation through 3Q 2020 and remain confident in achieving \$400 million to \$450 million by year-end**
- **\$58 billion capital plan increases rate base growth to 6.5% through 2024, growing to 7% in second half of decade as the company accelerates clean energy investments**
- **Company narrows 2020 adjusted EPS guidance range to \$5.05 to \$5.20**

CHARLOTTE, N.C. – Duke Energy (NYSE: DUK) today announced third quarter 2020 reported EPS of \$1.74, prepared in accordance with Generally Accepted Accounting Principles (GAAP), and adjusted EPS of \$1.87. This is compared to reported and adjusted EPS of \$1.82 and \$1.79, respectively, for the third quarter of 2019.

Adjusted EPS excludes the impact of certain items that are included in reported EPS. The difference between third quarter 2020 reported and adjusted EPS was due to exit obligations from gas pipeline investments and charges related to partial settlements in the Duke Energy Carolinas and Duke Energy Progress North Carolina rate cases.

Higher third quarter 2020 adjusted results compared to 2019 were led by the Electric Utilities and Infrastructure and Commercial Renewables segments. Electric Utilities and Infrastructure benefited from rate case contributions and lower O&M expenses driven by significant mitigation efforts targeted at reducing the impact of mild weather and lower load results due to the COVID-19 pandemic. Commercial Renewables continued to grow primarily due to new renewable projects as the company continues to expand its clean energy portfolio. The Other segment also reported favorable results due to lower taxes and financing costs. Lower results at Gas Utilities and Infrastructure were due to the loss of Atlantic Coast Pipeline (ACP) earnings, partially offset by the impact of the Piedmont North Carolina rate case.

“We delivered strong results in the quarter, thanks to the exceptional work of our team in serving our customers and swiftly offsetting costs across our business,” said Lynn Good, Duke Energy chair, president and chief executive officer. “We have met the challenges of 2020 and will build on this success as we continue to innovate for the future. We are well-positioned to achieve results within our narrowed 2020 EPS guidance range of \$5.05 to \$5.20 through disciplined mitigation while investing in cleaner energy and a smarter, more resilient energy grid.”

Our strategy to reach net-zero carbon emissions by 2050 and net-zero methane emissions by 2030 also benefits our investment potential. Our updated five-year, \$58 billion capital plan, backed by our strong balance sheet, underpins our confidence in growing at the top end of our long-term earnings growth rate of 4 to 6 percent off a preliminary 2021 base of approximately \$5.15. Duke Energy is on track to continue generating sustainable value for our customers, communities and shareholders for decades to come.”

### **Business segment results**

In addition to the following summary of third quarter 2020 business segment performance, comprehensive tables with detailed EPS drivers for the third quarter compared to prior year are provided at the end of this news release.

The discussion below of third quarter results includes both GAAP segment income (loss) and adjusted segment income (loss), which is a non-GAAP financial measure. The tables at the end of this news release present a full reconciliation of GAAP reported results to adjusted results.

### **Electric Utilities and Infrastructure**

On a reported basis, Electric Utilities and Infrastructure recognized third quarter 2020 segment income of \$1,381 million, compared to \$1,385 million in the third quarter of 2019. Third quarter 2020 reported results included impacts of partial settlements from the Duke Energy Carolinas and Duke Energy Progress North Carolina rate cases.

On an adjusted basis, Electric Utilities and Infrastructure recognized third quarter 2020 segment income of \$1,412 million, compared to \$1,366 million in the third quarter of 2019, an increase of \$0.06 per share, excluding share dilution of \$0.01 per share. Higher quarterly results were primarily due to lower O&M expenses (+\$0.08 per share), contributions from rate cases (+\$0.07 per share), lower tax expense (+\$0.05 per share), wholesale formula rate adjustments (+\$0.03 per share) and higher energy efficiency and grid modernization rider programs (+0.02 per share). Lower O&M is driven by lower employee-related expenses, lower storm costs, operational efficiencies and other mitigation efforts.

These results were partially offset by mild weather compared to the prior year quarter (-\$0.08 per share), higher depreciation and amortization on a growing asset base (-\$0.06 per share), lower retail margin (-\$0.04 per share) and weak volumes due to the economic conditions caused by COVID-19 (-\$0.01 per share).

### **Gas Utilities and Infrastructure**

On a reported basis, Gas Utilities and Infrastructure recognized third quarter 2020 segment loss of \$73 million, compared to segment income of \$26 million in the third quarter of 2019. In addition to the drivers outlined below, lower third quarter 2020 results were due to costs for exit obligations of gas pipeline investments, primarily ACP. These charges were treated as special items and excluded from adjusted earnings.

On an adjusted basis, Gas Utilities and Infrastructure recognized third quarter 2020 adjusted segment loss of \$8 million, compared to adjusted segment income of \$26 million in the third quarter of 2019, a decrease of \$0.05 per share. Lower quarterly results were driven by the loss of ACP earnings and higher income taxes (-\$0.06 per share), partially offset by contributions from the Piedmont North Carolina rate case (+\$0.01 per share).

### **Commercial Renewables**

On a reported and adjusted basis, Commercial Renewables recognized third quarter 2020 segment income of \$60 million, compared to \$40 million in the third quarter of 2019. This represents an increase of \$0.03 per share. Higher quarterly results were primarily driven by growth in new renewable projects (+\$0.04 per share).

### **Other**

Other primarily includes interest expense on holding company debt, other unallocated corporate costs and results from Duke Energy's captive insurance company.

On a reported and adjusted basis, Other recognized a third quarter 2020 net loss of \$103 million, compared to a net loss of \$124 million in the third quarter of 2019. Higher quarterly results at Other were primarily due to lower income tax expense (+\$0.03 per share), lower financing costs (+\$0.01 per share) and unrealized investment gains on non-pension executive benefit trusts (+\$0.01 per share).

### **Effective tax rate**

Duke Energy's consolidated reported effective tax rate for the third quarter of 2020 was 7.8% compared to 12.4% in the third quarter of 2019. The decrease in the effective tax rate was primarily due to an increase in the amortization of excess deferred taxes.

The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items for the third quarter of 2020 was 9% compared to the effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items of 12.2% in the third quarter of 2019. The decrease was primarily due to an increase in the amortization of excess deferred taxes.

The tables at the end of this news release present a reconciliation of the reported effective tax rate to the effective tax rate including noncontrolling interests and preferred dividends and excluding special items.

### **Earnings conference call for analysts**

An earnings conference call for analysts is scheduled from 10 to 11 a.m. ET today to discuss third quarter 2020 financial results. The conference call will be hosted by Lynn Good, chair, president and chief executive officer, and Steve Young, executive vice president and chief financial officer.

The call can be accessed via the investors section ([duke-energy.com/investors](http://duke-energy.com/investors)) of Duke Energy's website or by dialing 888.204.4368 in the United States or 323.994.2093 outside the United States. The confirmation code is 5902971. Please call in 10 to 15 minutes prior to the scheduled start time.

A replay of the conference call will be available until 1 p.m. ET, Nov. 15, 2020, by calling 888.203.1112 in the United States or 719.457.0820 outside the United States and using the code 5902971. An audio replay and transcript will also be available by accessing the investors section of the company's website.

### Special Items and Non-GAAP Reconciliation

The following table presents a reconciliation of GAAP reported to adjusted EPS for third quarter 2020 financial results:

(In millions, except per share amounts)	After-Tax Amount	3Q 2020 EPS	3Q 2019 EPS
EPS, as reported		\$ 1.74	\$ 1.82
Adjustments to reported EPS:			
<b>Third Quarter 2020</b>			
Gas pipeline investments	\$ 69	0.09	
Regulatory settlements	27	0.04	
<b>Third Quarter 2019</b>			
Impairment charge	(19)		(0.03)
Total adjustments		\$ 0.13	\$ (0.03)
EPS, adjusted		\$ 1.87	\$ 1.79

### Non-GAAP financial measures

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items. Adjusted earnings and adjusted EPS represent income from continuing operations available to Duke Energy Corporation common stockholders in dollar and per share amounts, adjusted for the dollar and per share impact of special items. The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items is calculated using pretax earnings and income tax expense, both as adjusted for the impact of noncontrolling interests, preferred dividends and special items. As discussed below, special items include certain charges and credits, which management believes are not indicative of Duke Energy's ongoing performance.

Management uses these non-GAAP financial measures for planning and forecasting, and for reporting financial results to the Board of Directors, employees, stockholders, analysts and investors. The most directly comparable GAAP measures for adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items are Net Income Available to Duke Energy Corporation common stockholders (GAAP reported earnings), Basic earnings per share Available to Duke Energy Corporation common stockholders (GAAP reported earnings per share), and the reported effective tax rate, respectively.

Special items included in the periods presented include the following items, which management believes do not reflect ongoing costs:

- Gas Pipeline Investments represents costs related to the cancellation of the ACP pipeline and additional exit costs related to Constitution.
- Regulatory Settlements represents charges related to Duke Energy Carolinas and Duke Energy Progress partial settlements in the 2019 North Carolina rate cases.
- Impairment Charges represents a reduction of a prior year impairment at Citrus County CC.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders or asset impairments).

Management evaluates segment performance based on segment income (loss) and other net loss. Segment income (loss) is defined as income (loss) from continuing operations net of income attributable to noncontrolling interests and preferred stock dividends. Segment income (loss) includes intercompany revenues and expenses that are eliminated in the Condensed Consolidated Financial Statements. Management also uses adjusted segment income (loss) as a measure of historical and anticipated future segment performance. Adjusted segment income (loss) is a non-GAAP financial measure, as it is based upon segment income (loss) adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income (loss) provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net loss is segment income (loss) and other net loss.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net loss and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted EPS and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

## **Duke Energy**

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of the largest energy holding companies in the U.S. It employs 29,000 people and has an electric generating capacity of 51,000 megawatts through its regulated utilities and 2,300 megawatts through its nonregulated Duke Energy Renewables unit.

Duke Energy is transforming its customers' experience, modernizing the energy grid, generating cleaner energy and expanding natural gas infrastructure to create a smarter energy future for the people and communities it serves. The Electric Utilities and Infrastructure unit's regulated utilities serve 7.8 million retail electric customers in six states: North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky. The Gas Utilities and Infrastructure unit distributes natural gas to 1.6 million customers in five states: North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The Duke Energy Renewables unit operates wind and solar generation facilities across the U.S., as well as energy storage and microgrid projects.

Duke Energy was named to Fortune's 2020 "World's Most Admired Companies" list and Forbes' "America's Best Employers" list. More information about the company is available at [duke-energy.com](http://duke-energy.com). The [Duke Energy News Center](#) contains news releases, fact sheets, photos, videos and other materials. Duke Energy's [illumination](#) features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

### Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. These factors include, but are not limited to:

- The impact of the COVID-19 pandemic;
- State, federal and foreign legislative and regulatory initiatives, including costs of compliance with existing and future environmental requirements, including those related to climate change, as well as rulings that affect cost and investment recovery or have an impact on rate structures or market prices;
- The extent and timing of costs and liabilities to comply with federal and state laws, regulations and legal requirements related to coal ash remediation, including amounts for required closure of certain ash impoundments, are uncertain and difficult to estimate;
- The ability to recover eligible costs, including amounts associated with coal ash impoundment retirement obligations and costs related to significant weather events, and to earn an adequate return on investment through rate case proceedings and the regulatory process;
- The costs of decommissioning nuclear facilities could prove to be more extensive than amounts estimated and all costs may not be fully recoverable through the regulatory process;
- Costs and effects of legal and administrative proceedings, settlements, investigations and claims;
- Industrial, commercial and residential growth or decline in service territories or customer bases resulting from sustained downturns of the economy and the economic health of our service territories or variations in customer usage patterns, including energy efficiency efforts and use of alternative energy sources, such as self-generation and distributed generation technologies;
- Federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and distributed generation technologies, such as private solar and battery storage, in Duke Energy service territories could result in customers leaving the electric distribution system, excess generation resources as well as stranded costs;
- Advancements in technology;
- Additional competition in electric and natural gas markets and continued industry consolidation;



- The influence of weather and other natural phenomena on operations, including the economic, operational and other effects of severe storms, hurricanes, droughts, earthquakes and tornadoes, including extreme weather associated with climate change;
- The ability to successfully operate electric generating facilities and deliver electricity to customers including direct or indirect effects to the company resulting from an incident that affects the U.S. electric grid or generating resources;
- The ability to obtain the necessary permits and approvals and to complete necessary or desirable pipeline expansion or infrastructure projects in our natural gas business;
- Operational interruptions to our natural gas distribution and transmission activities;
- The availability of adequate interstate pipeline transportation capacity and natural gas supply;
- The impact on facilities and business from a terrorist attack, cybersecurity threats, data security breaches, operational accidents, information technology failures or other catastrophic events, such as fires, explosions, pandemic health events or other similar occurrences;
- The inherent risks associated with the operation of nuclear facilities, including environmental, health, safety, regulatory and financial risks, including the financial stability of third-party service providers;
- The timing and extent of changes in commodity prices and interest rates and the ability to recover such costs through the regulatory process, where appropriate, and their impact on liquidity positions and the value of underlying assets;
- The results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, interest rate fluctuations, compliance with debt covenants and conditions and general market and economic conditions;
- Credit ratings of the Duke Energy Registrants may be different from what is expected;
- Declines in the market prices of equity and fixed-income securities and resultant cash funding requirements for defined benefit pension plans, other post-retirement benefit plans and nuclear decommissioning trust funds;
- Construction and development risks associated with the completion of the Duke Energy Registrants' capital investment projects, including risks related to financing, obtaining and complying with terms of permits, meeting construction budgets and schedules and satisfying operating and environmental performance standards, as well as the ability to recover costs from customers in a timely manner, or at all;
- Changes in rules for regional transmission organizations, including changes in rate designs and new and evolving capacity markets, and risks related to obligations created by the default of other participants;
- The ability to control operation and maintenance costs;
- The level of creditworthiness of counterparties to transactions;
- The ability to obtain adequate insurance at acceptable costs;
- Employee workforce factors, including the potential inability to attract and retain key personnel;
- The ability of subsidiaries to pay dividends or distributions to Duke Energy Corporation holding company (the Parent);
- The performance of projects undertaken by our nonregulated businesses and the success of efforts to invest in and develop new opportunities;
- The effect of accounting pronouncements issued periodically by accounting standard-setting bodies;
- The impact of U.S. tax legislation to our financial condition, results of operations or cash flows and our credit ratings;
- The impacts from potential impairments of goodwill or equity method investment carrying values; and
- The ability to implement our business strategy, including enhancing existing technology systems.

Additional risks and uncertainties are identified and discussed in the Duke Energy Registrants' reports filed with the SEC and available at the SEC's website at [sec.gov](http://sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made and the Duke Energy Registrants expressly disclaim an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended September 30, 2020  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items		Total Adjustments	Adjusted Earnings
		Gas Pipeline Investments	Regulatory Settlements		
<b>SEGMENT INCOME (LOSS)</b>					
Electric Utilities and Infrastructure	\$ 1,381	\$ 4 A	\$ 27 C	\$ 31	\$ 1,412
Gas Utilities and Infrastructure	(73)	65 B	—	65	(8)
Commercial Renewables	60	—	—	—	60
<b>Total Reportable Segment Income</b>	<b>1,368</b>	<b>69</b>	<b>27</b>	<b>96</b>	<b>1,464</b>
Other	(103)	—	—	—	(103)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 1,265</b>	<b>\$ 69</b>	<b>\$ 27</b>	<b>\$ 96</b>	<b>\$ 1,361</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 1.74</b>	<b>\$ 0.09</b>	<b>\$ 0.04</b>	<b>\$ 0.13</b>	<b>\$ 1.87</b>

**Note:** Earnings Per Share amounts are adjusted for accumulated dividends for Series B Preferred Stock of \$0.02.

**A** - Net of \$1 million tax benefit. \$5 million included within Impairment charges related to gas pipeline interconnections on the Duke Energy Progress' Condensed Consolidated Statements of Operations.

**B** - Net of \$20 million tax benefit.

- \$78 million recorded within Equity in (losses) earnings of unconsolidated affiliates related to exit obligations for gas pipeline investments on the Condensed Consolidated Statements of Operations.
- \$7 million included within Impairment charges related to gas project materials on the Piedmont Condensed Consolidated Statements of Operations.

**C** - Net of \$6 million tax benefit at Duke Energy Carolinas and \$2 million tax benefit at Duke Energy Progress.

- \$19 million included within Impairment charges related to the Clemson University Combined Heat and Power plant and \$8 million of shareholder contributions within Operations, maintenance and other on the Duke Energy Carolinas' Condensed Consolidated Statements of Operations.
- \$8 million of shareholder contributions included within Operations, maintenance and other on the Duke Energy Progress' Condensed Consolidated Statements of Operations.

**Weighted Average Shares (reported and adjusted) – 735 million**

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Nine Months Ended September 30, 2020  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items			Total Adjustments	Adjusted Earnings
		Gas Pipeline Investments	Severance	Regulatory Settlements		
<b>SEGMENT INCOME (LOSS)</b>						
Electric Utilities and Infrastructure	\$ 2,839	\$ 4 A	\$ —	\$ 27 D	\$ 31	\$ 2,870
Gas Utilities and Infrastructure	(1,400)	1,691 B	—	—	1,691	291
Commercial Renewables	207	—	—	—	—	207
<b>Total Reportable Segment Income</b>	<b>1,646</b>	<b>1,695</b>	<b>—</b>	<b>27</b>	<b>1,722</b>	<b>3,368</b>
Other	(299)	—	(75) C	—	(75)	(374)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 1,347</b>	<b>\$ 1,695</b>	<b>\$ (75)</b>	<b>\$ 27</b>	<b>\$ 1,647</b>	<b>\$ 2,994</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 1.85</b>	<b>\$ 2.30</b>	<b>\$ (0.10)</b>	<b>\$ 0.04</b>	<b>\$ 2.24</b>	<b>\$ 4.09</b>

Note: Earnings Per Share amounts are adjusted for accumulated dividends for Series B Preferred Stock of \$0.02.

A - Net of \$1 million tax benefit. \$5 million included within Impairment charges related to gas pipeline interconnections on the Duke Energy Progress' Condensed Consolidated Statements of Operations.

B - Net of \$394 million tax benefit.

- \$2,078 million recorded within Equity in (losses) earnings of unconsolidated affiliates related to exit obligations for gas pipeline investments on the Condensed Consolidated Statements of Operations.
- \$7 million included within Impairment charges related to gas project materials on the Piedmont Condensed Consolidated Statements of Operations.

C - Net of \$23 million tax expense. \$98 million reversal of 2018 severance charges recorded within Operations, maintenance and other on the Condensed Consolidated Statements of Operations.

D - Net of \$6 million tax benefit at Duke Energy Carolinas and \$2 million tax benefit at Duke Energy Progress.

- \$19 million included within Impairment charges related to the Clemson University Combined Heat and Power Plant and \$8 million of shareholder contributions within Operations, maintenance and other on the Duke Energy Carolinas' Condensed Consolidated Statements of Operations.
- \$8 million of shareholder contributions included within Operations, maintenance and other on the Duke Energy Progress' Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 735 million

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended September 30, 2019  
(Dollars in millions, except per share amounts)

	Special Item		Total Adjustments	Adjusted Earnings
	Reported Earnings	Impairment Charge		
<b>SEGMENT INCOME</b>				
Electric Utilities and Infrastructure	\$ 1,385	\$ (19) A	\$ (19)	\$ 1,366
Gas Utilities and Infrastructure	26	—	—	26
Commercial Renewables	40	—	—	40
<b>Total Reportable Segment Income</b>	<b>1,451</b>	<b>(19)</b>	<b>(19)</b>	<b>1,432</b>
Other	(124)	—	—	(124)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 1,327</b>	<b>\$ (19)</b>	<b>\$ (19)</b>	<b>\$ 1,308</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 1.82</b>	<b>\$ (0.03)</b>	<b>\$ (0.03)</b>	<b>\$ 1.79</b>

A – Net of \$6 million tax expense. \$25 million reduction of a prior year impairment at Citrus County CC recorded within Impairment charges on Duke Energy Florida's Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 729 million

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Nine Months Ended September 30, 2019  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Item Impairment Charge	Total Adjustments	Adjusted Earnings
<b>SEGMENT INCOME</b>				
Electric Utilities and Infrastructure	\$ 2,944	\$ (19) A	\$ (19)	\$ 2,925
Gas Utilities and Infrastructure	292	—	—	292
Commercial Renewables	139	—	—	139
<b>Total Reportable Segment Income</b>	<b>3,375</b>	<b>(19)</b>	<b>(19)</b>	<b>3,356</b>
Other	(328)	—	—	(328)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 3,047</b>	<b>\$ (19)</b>	<b>\$ (19)</b>	<b>\$ 3,028</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>				
	<b>\$ 4.18</b>	<b>\$ (0.03)</b>	<b>\$ (0.03)</b>	<b>\$ 4.15</b>

A – Net of \$6 million tax expense. \$25 million reduction of a prior year impairment at Citrus County CC recorded within Impairment charges on Duke Energy Florida's Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 728 million

DUKE ENERGY CORPORATION  
EFFECTIVE TAX RECONCILIATION  
September 2020  
(Dollars in millions)

	Three Months Ended September 30, 2020		Nine Months Ended September 30, 2020	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income Before Income Taxes</b>	\$ 1,339		\$ 1,158	
Gas Pipeline Investments	90		2,090	
Severance	—		(98)	
Regulatory Settlements	35		35	
Noncontrolling Interests	70		208	
Preferred Dividends	(39)		(93)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<u>\$ 1,495</u>		<u>\$ 3,300</u>	
<b>Reported Income Tax Expense (Benefit)</b>	\$ 105	7.8%	\$ (74)	(6.4)%
Gas Pipeline Investments	21		395	
Severance	—		(23)	
Regulatory Settlements	8		8	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<u>\$ 134</u>	9.0%	<u>\$ 306</u>	9.3%

	Three Months Ended September 30, 2019		Nine Months Ended September 30, 2019	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income Before Income Taxes</b>	\$ 1,511		\$ 3,388	
Impairment Charge	(25)		(25)	
Noncontrolling Interests	19		110	
Preferred Dividends	(15)		(27)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<u>\$ 1,490</u>		<u>\$ 3,446</u>	
<b>Reported Income Tax Expense</b>	\$ 188	12.4%	\$ 424	12.5%
Impairment Charge	(6)		(6)	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<u>\$ 182</u>	12.2%	<u>\$ 418</u>	12.1%

DUKE ENERGY CORPORATION  
EARNINGS VARIANCES  
September 2020 QTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Consolidated
<b>2019 QTD Reported Earnings Per Share</b>	<b>\$ 1.90</b>	<b>\$ 0.04</b>	<b>\$ 0.06</b>	<b>\$ (0.18)</b>	<b>\$ 1.82</b>
Impairment Charge	(0.03)	—	—	—	(0.03)
<b>2019 QTD Adjusted Earnings Per Share</b>	<b>\$ 1.87</b>	<b>\$ 0.04</b>	<b>\$ 0.06</b>	<b>\$ (0.18)</b>	<b>\$ 1.79</b>
Weather	(0.08)	—	—	—	(0.08)
Volume	(0.01)	—	—	—	(0.01)
Riders and Other Retail Margin <sup>(a)</sup>	(0.02)	—	—	—	(0.02)
Rate case impacts, net <sup>(b)</sup>	0.07	0.01	—	—	0.08
Wholesale	0.03	—	—	—	0.03
Operations and maintenance, net of recoverables <sup>(c)</sup>	0.08	—	—	—	0.08
Midstream Gas Pipelines <sup>(d)</sup>	—	(0.04)	—	—	(0.04)
Duke Energy Renewables <sup>(e)</sup>	—	—	0.03	—	0.03
Interest Expense	—	—	—	0.03	0.03
Depreciation and amortization <sup>(f)</sup>	(0.06)	—	—	—	(0.06)
Preferred Dividends	—	—	—	(0.02)	(0.02)
Other <sup>(g)</sup>	0.05	(0.02)	—	0.04	0.07
Total variance before share count	\$ 0.06	\$ (0.05)	\$ 0.03	\$ 0.05	\$ 0.09
Change in share count	(0.01)	—	—	—	(0.01)
<b>2020 QTD Adjusted Earnings Per Share</b>	<b>\$ 1.92</b>	<b>\$ (0.01)</b>	<b>\$ 0.09</b>	<b>\$ (0.13)</b>	<b>\$ 1.87</b>
Gas Pipeline Investments	—	(0.09)	—	—	(0.09)
Regulatory Settlements	(0.04)	—	—	—	(0.04)
<b>2020 QTD Reported Earnings Per Share</b>	<b>\$ 1.88</b>	<b>\$ (0.10)</b>	<b>\$ 0.09</b>	<b>\$ (0.13)</b>	<b>\$ 1.74</b>

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 729 million shares to 735 million.

- (a) Primarily driven by lower retail margin due to a prior year favorable true-up of purchased power and lower late payment fees, net of deferrals (-\$0.04), partially offset by higher energy efficiency and grid modernization rider programs (+\$0.02).
- (b) Electric Utilities and Infrastructure includes the net impact of the DEC and DEP North Carolina interim rates, effective August and September 2020 (+\$0.03), DEI base rate increases, effective August 2020 (+\$0.02), the DEF SBRA and multi-year rate plan (+0.01) and DEK base rate increases (+0.01). Gas Utilities and Infrastructure includes the net impact of the Piedmont North Carolina rate case, effective November 2019.
- (c) Includes lower employee-related expenses, lower storm costs, operational efficiencies and other savings due to mitigation efforts.
- (d) Primarily the loss of ACP earnings.
- (e) Primarily due to growth in new renewable projects.
- (f) Excludes rate case impacts.
- (g) Electric Utilities and Infrastructure and Other includes lower tax expense.

DUKE ENERGY CORPORATION  
EARNINGS VARIANCES  
September 2020 YTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Consolidated
<b>2019 YTD Reported Earnings Per Share</b>	\$ 4.05	\$ 0.40	\$ 0.19	\$ (0.46)	\$ 4.18
Impairment Charge	(0.03)	—	—	—	(0.03)
<b>2019 YTD Adjusted Earnings Per Share</b>	\$ 4.02	\$ 0.40	\$ 0.19	\$ (0.46)	\$ 4.15
Weather	(0.21)	—	—	—	(0.21)
Volume	(0.02)	—	—	—	(0.02)
Riders and Other Retail Margin	(0.01)	0.02	—	—	0.01
Rate case impacts, net <sup>(a)</sup>	0.12	0.07	—	—	0.19
Wholesale	0.03	—	—	—	0.03
Operations and maintenance, net of recoverables <sup>(b)</sup>	0.15	—	—	—	0.15
Midstream Gas Pipelines <sup>(c)</sup>	—	(0.09)	—	—	(0.09)
Duke Energy Renewables <sup>(d)</sup>	—	—	0.09	—	0.09
Interest Expense	(0.01)	—	—	0.04	0.03
Depreciation and amortization <sup>(e)</sup>	(0.17)	—	—	—	(0.17)
Preferred Dividends	—	—	—	(0.07)	(0.07)
Other <sup>(f)</sup>	0.04	—	—	—	0.04
Total variance before share count	\$ (0.08)	\$ —	\$ 0.09	\$ (0.03)	\$ (0.02)
Change in share count	(0.04)	—	—	—	(0.04)
<b>2020 YTD Adjusted Earnings Per Share</b>	\$ 3.90	\$ 0.40	\$ 0.28	\$ (0.49)	\$ 4.09
Gas Pipeline Investments	—	(2.30)	—	—	(2.30)
Severance	—	—	—	0.10	0.10
Regulatory Settlements	(0.04)	—	—	—	(0.04)
<b>2020 YTD Reported Earnings Per Share</b>	\$ 3.86	\$ (1.90)	\$ 0.28	\$ (0.39)	\$ 1.85

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except for Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 728 million shares to 735 million.

- (a) Electric Utilities and Infrastructure includes the net impact of the DEC and DEP South Carolina rate cases, effective June 2019 (+0.03), DEC and DEP North Carolina interim rates effective August and September 2020, respectively (+0.03), the DEF SBRA and multi-year rate plan (+0.03), DEI base rate increases, effective August 2020 (+0.02) and DEK base rate increases (+0.01). Gas Utilities and Infrastructure includes the net impact of the Piedmont North Carolina rate case, effective November 2019.
- (b) Primarily due to lower employee-related expenses, lower outage costs and customer delivery charges and other savings due to mitigation efforts, partially offset by increased COVID-19 expenses, net of deferrals. For the nine months ended September 30, 2020, the Duke Energy Registrants incurred -\$0.09 of incremental COVID-19 O&M costs, the company has deferred +\$0.06 of these incremental costs.
- (c) Primarily related to a favorable income tax adjustment for equity method investments in the prior year and the loss of ACP earnings.
- (d) Primarily due to new renewable projects.
- (e) Excludes rate case impacts.
- (f) Electric Utilities and Infrastructure includes lower income tax expense. Other includes lower income tax expense which was offset primarily by unrealized investment losses on non-pension executive benefit trusts and lower interest income.



September 2020  
**QUARTERLY HIGHLIGHTS**  
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2020	2019	2020	2019
<i>(In millions, except per share amounts and where noted)</i>				
<b>Earnings Per Share – Basic and Diluted</b>				
Net income per share available to Duke Energy Corporation common stockholders				
Basic and Diluted	\$ 1.74	\$ 1.82	\$ 1.85	\$ 4.18
Weighted average shares outstanding				
Basic	735	729	735	728
Diluted	735	729	735	728
<b>INCOME (LOSS) BY BUSINESS SEGMENT</b>				
Electric Utilities and Infrastructure <sup>(a)</sup>	\$ 1,381	\$ 1,385	\$ 2,839	\$ 2,944
Gas Utilities and Infrastructure <sup>(b)</sup>	(73)	26	(1,400)	292
Commercial Renewables	60	40	207	139
Total Reportable Segment Income	1,368	1,451	1,646	3,375
Other <sup>(c)</sup>	(103)	(124)	(299)	(328)
Net Income Available to Duke Energy Corporation common stockholders	\$ 1,265	\$ 1,327	\$ 1,347	\$ 3,047
<b>CAPITALIZATION</b>				
Total Common Equity (%)			42%	44%
Total Debt (%)			58%	56%
Total Debt			\$ 64,143	\$ 60,383
Book Value Per Share			\$ 64.26	\$ 65.03
Actual Shares Outstanding			736	729
<b>CAPITAL AND INVESTMENT EXPENDITURES</b>				
Electric Utilities and Infrastructure	\$ 1,809	\$ 1,906	\$ 5,637	\$ 6,092
Gas Utilities and Infrastructure	329	382	933	1,129
Commercial Renewables	197	359	894	932
Other	82	81	220	202
Total Capital and Investment Expenditures	\$ 2,417	\$ 2,728	\$ 7,684	\$ 8,355

- (a) Includes \$35 million (after tax \$27 million) of costs related to regulatory settlements for Duke Energy Carolinas and Duke Energy Progress for the three and nine months ended September 30, 2020, and a \$5 million (after tax \$4 million) impairment charge related to gas pipeline interconnections for the three and nine months ended September 30, 2020. Additionally, EUI includes a \$25 million (after tax \$19 million) reduction of a prior year impairment at Citrus County CC for the three and nine months ended September 30, 2019.
- (b) Includes costs related to exit obligations for gas pipeline investments of \$85 million (after tax \$65 million) for the three months ended September 30, 2020, and \$2.1 billion (after tax \$1.7 billion) for the nine months ended September 30, 2020.
- (c) Includes a \$98 million (after tax \$75 million) reversal of 2018 severance costs due to the partial settlement of the Duke Energy Carolina's 2019 North Carolina rate case for the nine months ended September 30, 2020.

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)  
(In millions, except per share amounts)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2020	2019	2020	2019
<b>Operating Revenues</b>				
Regulated electric	\$ 6,315	\$ 6,515	\$ 16,402	\$ 17,223
Regulated natural gas	214	223	1,115	1,231
Nonregulated electric and other	192	202	574	522
Total operating revenues	6,721	6,940	18,091	18,976
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	1,849	1,978	4,645	5,228
Cost of natural gas	41	48	299	451
Operation, maintenance and other	1,450	1,484	4,142	4,337
Depreciation and amortization	1,217	1,186	3,497	3,364
Property and other taxes	324	335	1,003	1,012
Impairment charges	28	(20)	36	(16)
Total operating expenses	4,909	5,011	13,622	14,376
<b>Gains on Sales of Other Assets and Other, net</b>	<b>2</b>	<b>—</b>	<b>10</b>	<b>—</b>
<b>Operating Income</b>	<b>1,814</b>	<b>1,929</b>	<b>4,479</b>	<b>4,600</b>
<b>Other Income and Expenses</b>				
Equity in (losses) earnings of unconsolidated affiliates	(80)	50	(2,004)	137
Other income and expenses, net	127	104	310	308
Total other income and expenses	47	154	(1,694)	445
<b>Interest Expense</b>	<b>522</b>	<b>572</b>	<b>1,627</b>	<b>1,657</b>
<b>Income Before Income Taxes</b>	<b>1,339</b>	<b>1,511</b>	<b>1,158</b>	<b>3,388</b>
<b>Income Tax Expense (Benefit)</b>	<b>105</b>	<b>188</b>	<b>(74)</b>	<b>424</b>
<b>Net Income</b>	<b>1,234</b>	<b>1,323</b>	<b>1,232</b>	<b>2,964</b>
<b>Add: Net Loss Attributable to Noncontrolling Interests</b>	<b>70</b>	<b>19</b>	<b>208</b>	<b>110</b>
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>1,304</b>	<b>1,342</b>	<b>1,440</b>	<b>3,074</b>
<b>Less: Preferred Dividends</b>	<b>39</b>	<b>15</b>	<b>93</b>	<b>27</b>
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 1,265</b>	<b>\$ 1,327</b>	<b>\$ 1,347</b>	<b>\$ 3,047</b>
<b>Earnings Per Share – Basic and Diluted</b>				
Basic and Diluted	\$ 1.74	\$ 1.82	\$ 1.85	\$ 4.18
<b>Weighted average shares outstanding</b>				
Basic and Diluted	735	729	735	728

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(In millions)	September 30, 2020	December 31, 2019
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 308	\$ 311
Receivables (net of allowance for doubtful accounts of \$27 at 2020 and \$22 at 2019)	719	1,066
Receivables of VIEs (net of allowance for doubtful accounts of \$106 at 2020 and \$54 at 2019)	2,320	1,994
Inventory	3,190	3,232
Regulatory assets (includes \$53 at 2020 and \$52 at 2019 related to VIEs)	1,637	1,796
Other (includes \$335 at 2020 and \$242 at 2019 related to VIEs)	505	764
Total current assets	8,679	9,163
<b>Property, Plant and Equipment</b>		
Cost	153,916	147,654
Accumulated depreciation and amortization	(48,185)	(45,773)
Generation facilities to be retired, net	29	246
Net property, plant and equipment	105,760	102,127
<b>Other Noncurrent Assets</b>		
Goodwill	19,303	19,303
Regulatory assets (includes \$951 at 2020 and \$989 at 2019 related to VIEs)	13,264	13,222
Nuclear decommissioning trust funds	8,363	8,140
Operating lease right-of-use assets, net	1,577	1,658
Investments in equity method unconsolidated affiliates	924	1,936
Other (includes \$90 at 2020 and \$110 at 2019 related to VIEs)	3,539	3,289
Total other noncurrent assets	46,970	47,548
<b>Total Assets</b>	<b>\$ 161,409</b>	<b>\$ 158,838</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 2,486	\$ 3,487
Notes payable and commercial paper	3,425	3,135
Taxes accrued	768	392
Interest accrued	556	565
Current maturities of long-term debt (includes \$466 at 2020 and \$216 at 2019 related to VIEs)	4,669	3,141
Asset retirement obligations	742	881
Regulatory liabilities	1,218	784
Other	2,829	2,367
Total current liabilities	16,693	14,752
<b>Long-Term Debt (includes \$3,628 at 2020 and \$3,997 at 2019 related to VIEs)</b>	<b>56,049</b>	<b>54,985</b>
<b>Other Noncurrent Liabilities</b>		
Deferred income taxes	9,170	8,878
Asset retirement obligations	12,912	12,437
Regulatory liabilities	14,546	15,264
Operating lease liabilities	1,379	1,432
Accrued pension and other post-retirement benefit costs	903	934
Investment tax credits	689	624
Other (includes \$342 at 2020 and \$228 at 2019 related to VIEs)	1,773	1,581
Total other noncurrent liabilities	41,372	41,150
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Preferred stock, Series A, \$0.001 par value, 40 million depository shares authorized and outstanding at 2020 and 2019	973	973
Preferred stock, Series B, \$0.001 par value, 1 million shares authorized and outstanding at 2020 and 2019	989	989
Common stock, \$0.001 par value, 2 billion shares authorized; 736 million shares outstanding at 2020 and 733 million shares outstanding at 2019	1	1
Additional paid-in capital	41,046	40,881
Retained earnings	3,260	4,108
Accumulated other comprehensive loss	(263)	(130)
Total Duke Energy Corporation stockholders' equity	46,006	46,822
Noncontrolling interests	1,289	1,129
Total equity	47,295	47,951
<b>Total Liabilities and Equity</b>	<b>\$ 161,409</b>	<b>\$ 158,838</b>

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)  
(In millions)

	Nine Months Ended September 30,	
	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	\$ 1,232	\$ 2,964
Adjustments to reconcile net income to net cash provided by operating activities	5,534	2,673
Net cash provided by operating activities	<u>6,766</u>	<u>5,637</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used in investing activities	<u>(7,964)</u>	<u>(8,633)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by financing activities	<u>1,225</u>	<u>2,987</u>
Net increase (decrease) in cash, cash equivalents and restricted cash	27	(9)
Cash, cash equivalents and restricted cash at beginning of period	573	591
Cash, cash equivalents and restricted cash at end of period	<u>\$ 600</u>	<u>\$ 582</u>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended September 30, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 6,379	\$ —	\$ —	\$ —	\$ (64)	\$ 6,315
Regulated natural gas	—	238	—	—	(24)	214
Nonregulated electric and other	—	3	126	24	39	192
Total operating revenues	6,379	241	126	24	(49)	6,721
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	1,869	—	—	—	(20)	1,849
Cost of natural gas	—	41	—	—	—	41
Operation, maintenance and other	1,326	103	72	(21)	(30)	1,450
Depreciation and amortization	1,053	65	52	54	(7)	1,217
Property and other taxes	286	26	8	4	—	324
Impairment charges	20	7	—	—	1	28
Total operating expenses	4,554	242	132	37	(56)	4,909
Gains on Sales of Other Assets and Other, net	3	—	—	—	(1)	2
Operating Income (Loss)	1,828	(1)	(6)	(13)	6	1,814
<b>Other Income and Expenses</b>						
Equity in (losses) earnings of unconsolidated affiliates	(8)	(71)	(3)	3	(1)	(80)
Other income and expenses, net	75	16	2	40	(6)	127
Total Other Income and Expenses	67	(55)	(1)	43	(7)	47
Interest Expense	308	35	18	160	1	522
Income (Loss) Before Income Taxes	1,587	(91)	(25)	(130)	(2)	1,339
Income Tax Expense (Benefit)	206	(18)	(15)	(66)	(2)	105
Net Income (Loss)	1,381	(73)	(10)	(64)	—	1,234
Add: Net Loss Attributable to Noncontrolling Interest	—	—	70	—	—	70
Net Income (Loss) Attributable to Duke Energy Corporation	1,381	(73)	60	(64)	—	1,304
Less: Preferred Dividends	—	—	—	39	—	39
Segment Income (Loss) / Net Income Available to Duke Energy Corporation Common Stockholders	\$ 1,381	\$ (73)	\$ 60	\$ (103)	\$ —	\$ 1,265
Special Items	31	65	—	—	—	96
Adjusted Earnings <sup>(a)</sup>	\$ 1,412	\$ (8)	\$ 60	\$ (103)	\$ —	\$ 1,361

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income (Loss) to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Nine Months Ended September 30, 2020						Duke Energy
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments		
<b>Operating Revenues</b>							
Regulated electric	\$ 16,596	\$ —	\$ —	\$ —	(194)	\$	16,402
Regulated natural gas	—	1,186	—	—	(71)		1,115
Nonregulated electric and other	—	8	378	73	115		574
<b>Total operating revenues</b>	<b>16,596</b>	<b>1,194</b>	<b>378</b>	<b>73</b>	<b>(150)</b>		<b>18,091</b>
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	4,703	—	—	—	(58)		4,645
Cost of natural gas	—	300	—	—	(1)		299
Operation, maintenance and other	3,891	312	204	(181)	(84)		4,142
Depreciation and amortization	3,023	193	148	154	(21)		3,497
Property and other taxes	885	82	24	12	—		1,003
Impairment charges	23	7	6	—	—		36
<b>Total operating expenses</b>	<b>12,525</b>	<b>894</b>	<b>382</b>	<b>(15)</b>	<b>(164)</b>		<b>13,622</b>
<b>Gains on Sales of Other Assets and Other, net</b>	<b>11</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1)</b>		<b>10</b>
<b>Operating Income</b>	<b>4,082</b>	<b>300</b>	<b>(4)</b>	<b>88</b>	<b>13</b>		<b>4,479</b>
<b>Other Income and Expenses</b>							
Equity in (losses) earnings of unconsolidated affiliates	(3)	(2,004)	(5)	9	(1)		(2,004)
Other income and expenses, net	244	42	5	46	(27)		310
<b>Total Other Income and Expenses</b>	<b>241</b>	<b>(1,962)</b>	<b>—</b>	<b>55</b>	<b>(28)</b>		<b>(1,694)</b>
<b>Interest Expense</b>	<b>991</b>	<b>103</b>	<b>49</b>	<b>498</b>	<b>(14)</b>		<b>1,627</b>
<b>Income (Loss) Before Income Taxes</b>	<b>3,332</b>	<b>(1,765)</b>	<b>(53)</b>	<b>(355)</b>	<b>(1)</b>		<b>1,158</b>
<b>Income Tax Expense (Benefit)</b>	<b>493</b>	<b>(365)</b>	<b>(52)</b>	<b>(149)</b>	<b>(1)</b>		<b>(74)</b>
<b>Net Income (Loss)</b>	<b>2,839</b>	<b>(1,400)</b>	<b>(1)</b>	<b>(206)</b>	<b>—</b>		<b>1,232</b>
<b>Add: Net Loss Attributable to Noncontrolling Interest</b>	<b>—</b>	<b>—</b>	<b>208</b>	<b>—</b>	<b>—</b>		<b>208</b>
<b>Net Income (Loss) Attributable to Duke Energy Corporation</b>	<b>2,839</b>	<b>(1,400)</b>	<b>207</b>	<b>(206)</b>	<b>—</b>		<b>1,440</b>
<b>Less: Preferred Dividends</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>93</b>	<b>—</b>		<b>93</b>
<b>Segment Income (Loss) / Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 2,839</b>	<b>\$ (1,400)</b>	<b>\$ 207</b>	<b>\$ (299)</b>	<b>\$ —</b>		<b>\$ 1,347</b>
<b>Special Items</b>	<b>31</b>	<b>1,691</b>	<b>—</b>	<b>(75)</b>	<b>—</b>		<b>1,647</b>
<b>Adjusted Earnings<sup>(a)</sup></b>	<b>\$ 2,870</b>	<b>\$ 291</b>	<b>\$ 207</b>	<b>\$ (374)</b>	<b>\$ —</b>		<b>\$ 2,994</b>

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income (Loss) to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended September 30, 2019						Duke Energy
	Electric Utilities and Infrastructure	Gas and Utilities Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments		
<b>Operating Revenues</b>							
Regulated electric	\$ 6,577	\$ —	\$ —	\$ —	(62)	\$ 6,515	
Regulated natural gas	—	246	—	—	(23)	223	
Nonregulated electric and other	—	3	138	25	36	202	
Total operating revenues	6,577	249	138	25	(49)	6,940	
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	1,994	—	—	—	(16)	1,978	
Cost of natural gas	—	48	—	—	—	48	
Operation, maintenance and other	1,357	108	81	(30)	(32)	1,484	
Depreciation and amortization	1,026	64	43	53	—	1,186	
Property and other taxes	301	24	6	4	—	335	
Impairment charges	(20)	—	—	—	—	(20)	
Total operating expenses	4,658	244	130	27	(48)	5,011	
<b>Operating Income (Loss)</b>	1,919	5	8	(2)	(1)	1,929	
<b>Other Income and Expenses</b>							
Equity in earnings (losses) of unconsolidated affiliates	5	37	(2)	10	—	50	
Other income and expenses, net	82	5	15	14	(12)	104	
Total Other Income and Expenses	87	42	13	24	(12)	154	
<b>Interest Expense</b>	336	29	35	185	(13)	572	
<b>Income (Loss) Before Income Taxes</b>	1,670	18	(14)	(163)	—	1,511	
<b>Income Tax Expense (Benefit)</b>	285	(8)	(35)	(54)	—	188	
<b>Net Income (Loss)</b>	1,385	26	21	(109)	—	1,323	
<b>Add: Net Loss Attributable to Noncontrolling Interest</b>	—	—	19	—	—	19	
<b>Net Income (Loss) Attributable to Duke Energy Corporation</b>	1,385	26	40	(109)	—	1,342	
<b>Less: Preferred Dividends</b>	—	—	—	15	—	15	
<b>Segment Income / Other Net Loss / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 1,385	\$ 26	\$ 40	\$ (124)	\$ —	\$ 1,327	
<b>Special Item</b>	(19)	—	—	—	—	(19)	
<b>Adjusted Earnings<sup>(a)</sup></b>	\$ 1,366	\$ 26	\$ 40	\$ (124)	\$ —	\$ 1,308	

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income / Other Net Loss to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Nine Months Ended September 30, 2019					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 17,381	\$ —	\$ —	\$ —	(158)	\$ 17,223
Regulated natural gas	—	1,302	—	—	(71)	1,231
Nonregulated electric and other	—	9	362	71	80	522
Total operating revenues	17,381	1,311	362	71	(149)	18,976
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	5,286	—	—	—	(58)	5,228
Cost of natural gas	—	451	—	—	—	451
Operation, maintenance and other	3,957	325	211	(69)	(87)	4,337
Depreciation and amortization	2,924	192	123	125	—	3,364
Property and other taxes	899	84	18	10	1	1,012
Impairment charges	(16)	—	—	—	—	(16)
Total operating expenses	13,050	1,052	352	66	(144)	14,376
<b>Operating Income</b>	4,331	259	10	5	(5)	4,600
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	11	101	(4)	28	1	137
Other income and expenses, net	256	18	7	70	(43)	308
Total Other Income and Expenses	267	119	3	98	(42)	445
<b>Interest Expense</b>	1,004	86	78	536	(47)	1,657
<b>Income (Loss) Before Income Taxes</b>	3,594	292	(65)	(433)	—	3,388
<b>Income Tax Expense (Benefit)</b>	650	—	(94)	(132)	—	424
<b>Net Income (Loss)</b>	2,944	292	29	(301)	—	2,964
<b>Add: Net Loss Attributable to Noncontrolling Interest</b>	—	—	110	—	—	110
<b>Net Income (Loss) Attributable to Duke Energy Corporation</b>	2,944	292	139	(301)	—	3,074
<b>Less: Preferred Dividends</b>	—	—	—	27	—	27
<b>Segment Income / Other Net Loss / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 2,944	\$ 292	\$ 139	\$ (328)	\$ —	\$ 3,047
<b>Special Item</b>	(19)	—	—	—	—	(19)
<b>Adjusted Earnings<sup>(a)</sup></b>	\$ 2,925	\$ 292	\$ 139	\$ (328)	\$ —	\$ 3,028

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income / Other Net Loss to Adjusted Earnings.



DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	September 30, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Assets</b>						
Cash and cash equivalents	\$ 107	\$ 2	\$ 3	\$ 196	\$ —	\$ 308
Receivables, net	501	102	105	11	—	719
Receivables of variable interest entities, net	2,320	—	—	—	—	2,320
Receivables from affiliated companies	102	15	599	733	(1,449)	—
Notes receivable from affiliated companies	46	—	—	740	(786)	—
Inventory	2,971	84	101	35	(1)	3,190
Regulatory assets	1,420	120	—	97	—	1,637
Other	150	50	208	114	(17)	505
Total current assets	7,617	373	1,016	1,926	(2,253)	8,679
<b>Property, Plant and Equipment</b>						
Cost	132,668	12,424	6,536	2,389	(101)	153,916
Accumulated depreciation and amortization	(43,100)	(2,602)	(1,177)	(1,307)	1	(48,185)
Generation facilities to be retired, net	29	—	—	—	—	29
Net property, plant and equipment	89,597	9,822	5,359	1,082	(100)	105,760
<b>Other Noncurrent Assets</b>						
Goodwill	17,379	1,924	—	—	—	19,303
Regulatory assets	12,090	679	—	495	—	13,264
Nuclear decommissioning trust funds	8,363	—	—	—	—	8,363
Operating lease right-of-use assets, net	1,136	21	123	297	—	1,577
Investments in equity method unconsolidated affiliates	109	214	491	111	(1)	924
Investment in consolidated subsidiaries	540	6	2	63,058	(63,606)	—
Other	2,133	306	151	1,583	(634)	3,539
Total other noncurrent assets	41,750	3,150	767	65,544	(64,241)	46,970
<b>Total Assets</b>	<b>138,964</b>	<b>13,345</b>	<b>7,142</b>	<b>68,552</b>	<b>(66,594)</b>	<b>161,409</b>
Segment reclassifications, intercompany balances and other	(822)	(2)	(601)	(65,165)	66,590	—
<b>Segment Assets</b>	<b>\$ 138,142</b>	<b>\$ 13,343</b>	<b>\$ 6,541</b>	<b>\$ 3,387</b>	<b>(4)</b>	<b>\$ 161,409</b>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	September 30, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Liabilities</b>						
Accounts payable	\$ 1,754	\$ 212	\$ 117	\$ 404	\$ (1)	\$ 2,486
Accounts payable to affiliated companies	466	93	263	573	(1,395)	—
Notes payable to affiliated companies	363	354	50	27	(794)	—
Notes payable and commercial paper	—	—	59	3,365	1	3,425
Taxes accrued	1,136	(360)	321	(329)	—	768
Interest accrued	371	45	1	139	—	556
Current maturities of long-term debt	2,074	189	161	2,249	(4)	4,669
Asset retirement obligations	742	—	—	—	—	742
Regulatory liabilities	1,089	126	—	2	1	1,218
Other	1,415	990	74	415	(65)	2,829
Total current liabilities	9,410	1,649	1,046	6,845	(2,257)	16,693
<b>Long-Term Debt</b>	35,059	3,289	1,453	16,345	(97)	56,049
<b>Long-Term Debt Payable to Affiliated Companies</b>	618	7	9	—	(634)	—
<b>Other Noncurrent Liabilities</b>						
Deferred income taxes	10,472	1,070	(619)	(1,753)	—	9,170
Asset retirement obligations	12,704	56	152	—	—	12,912
Regulatory liabilities	13,050	1,473	—	23	—	14,546
Operating lease liabilities	1,035	20	127	197	—	1,379
Accrued pension and other post-retirement benefit costs	578	32	1	291	1	903
Investment tax credits	687	2	—	—	—	689
Other	877	195	368	521	(188)	1,773
Total other noncurrent liabilities	39,403	2,848	29	(721)	(187)	41,372
<b>Equity</b>						
Total Duke Energy Corporation stockholders' equity	54,474	5,552	3,319	46,080	(63,419)	46,006
Noncontrolling interests	—	—	1,286	3	—	1,289
Total equity	54,474	5,552	4,605	46,083	(63,419)	47,295
<b>Total Liabilities and Equity</b>	138,964	13,345	7,142	68,552	(66,594)	161,409
Segment reclassifications, intercompany balances and other	(822)	(2)	(601)	(65,165)	66,590	—
<b>Segment Liabilities and Equity</b>	\$ 138,142	\$ 13,343	\$ 6,541	\$ 3,387	\$ (4)	\$ 161,409

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended September 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 2,058	\$ 1,626	\$ 1,567	\$ 394	\$ 761	\$ (27)	\$ 6,379
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	497	537	551	94	222	(32)	1,869
Operation, maintenance and other	394	344	289	84	205	10	1,326
Depreciation and amortization	372	289	183	53	149	7	1,053
Property and other taxes	57	38	110	71	15	(5)	286
Impairment charges	20	5	(4)	—	—	(1)	20
Total operating expenses	1,340	1,213	1,129	302	591	(21)	4,554
<b>Gains on Sales of Other Assets and Other, net</b>	1	3	—	—	—	(1)	3
<b>Operating Income</b>	719	416	438	92	170	(7)	1,828
<b>Other Income and Expenses, net<sup>(b)</sup></b>	42	11	11	3	9	(9)	67
<b>Interest Expense</b>	122	66	81	22	29	(12)	308
<b>Income Before Income Taxes</b>	639	361	368	73	150	(4)	1,587
<b>Income Tax Expense</b>	78	10	79	10	29	—	206
<b>Segment Income</b>	\$ 561	\$ 351	\$ 289	\$ 63	\$ 121	\$ (4)	\$ 1,381

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$17 million for Duke Energy Carolinas, \$3 million for Duke Energy Progress, \$3 million for Duke Energy Florida, \$1 million for Duke Energy Ohio and \$7 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Nine Months Ended September 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 5,416	\$ 4,207	\$ 3,897	\$ 1,070	\$ 2,070	\$ (64)	\$ 16,596
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	1,326	1,337	1,291	258	577	(86)	4,703
Operation, maintenance and other	1,266	992	799	250	559	25	3,891
Depreciation and amortization	1,090	833	523	149	415	13	3,023
Property and other taxes	213	129	290	199	57	(3)	885
Impairment charges	22	5	(4)	—	—	—	23
Total operating expenses	3,917	3,296	2,899	856	1,608	(51)	12,525
<b>Gains on Sales of Other Assets and Other, net</b>	1	8	—	—	—	2	11
<b>Operating Income</b>	1,500	919	998	214	462	(11)	4,082
<b>Other Income and Expenses, net<sup>(b)</sup></b>	128	52	36	7	28	(10)	241
<b>Interest Expense</b>	370	203	245	62	114	(3)	991
<b>Income Before Income Taxes</b>	1,258	768	789	159	376	(18)	3,332
<b>Income Tax Expense</b>	167	73	161	22	73	(3)	493
<b>Segment Income</b>	\$ 1,091	\$ 695	\$ 628	\$ 137	\$ 303	\$ (15)	\$ 2,839

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$46 million for Duke Energy Carolinas, \$22 million for Duke Energy Progress, \$8 million for Duke Energy Florida, \$2 million for Duke Energy Ohio and \$18 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	September 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Assets</b>							
Cash and cash equivalents	\$ 23	\$ 43	\$ 19	\$ 8	\$ 15	\$ (1)	\$ 107
Receivables, net	177	103	91	81	48	1	501
Receivables of variable interest entities, net	770	559	512	—	—	479	2,320
Receivables from affiliated companies	64	45	3	74	84	(168)	102
Notes receivable from affiliated companies	65	—	—	—	—	(19)	46
Inventory	992	910	468	93	507	1	2,971
Regulatory assets	495	472	303	19	119	12	1,420
Other	44	54	25	(2)	30	(1)	150
Total current assets	2,630	2,186	1,421	273	803	304	7,617
<b>Property, Plant and Equipment</b>							
Cost	50,622	35,479	21,662	7,257	17,223	425	132,668
Accumulated depreciation and amortization	(17,406)	(12,548)	(5,452)	(2,099)	(5,579)	(16)	(43,100)
Generation facilities to be retired, net	—	29	—	—	—	—	29
Net property, plant and equipment	33,216	22,960	16,210	5,158	11,644	409	89,597
<b>Other Noncurrent Assets</b>							
Goodwill	—	—	—	596	—	16,783	17,379
Regulatory assets	3,400	4,449	1,821	356	1,184	880	12,090
Nuclear decommissioning trust funds	4,506	3,189	668	—	—	—	8,363
Operating lease right-of-use assets, net	117	357	354	20	55	233	1,136
Investments in equity method unconsolidated affiliates	—	—	1	—	—	108	109
Investment in consolidated subsidiaries	49	14	2	240	1	234	540
Other	1,179	720	339	49	228	(382)	2,133
Total other noncurrent assets	9,251	8,729	3,185	1,261	1,468	17,856	41,750
<b>Total Assets</b>	<b>45,097</b>	<b>33,875</b>	<b>20,816</b>	<b>6,692</b>	<b>13,915</b>	<b>18,569</b>	<b>138,964</b>
Segment reclassifications, intercompany balances and other	(215)	(93)	(73)	(244)	(64)	(133)	(822)
<b>Reportable Segment Assets</b>	<b>\$ 44,882</b>	<b>\$ 33,782</b>	<b>\$ 20,743</b>	<b>\$ 6,448</b>	<b>\$ 13,851</b>	<b>\$ 18,436</b>	<b>\$ 138,142</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances, purchase accounting adjustments and restricted receivables related to Cinergy Receivables Company.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	September 30, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Liabilities</b>							
Accounts payable	\$ 583	\$ 372	\$ 424	\$ 203	\$ 172	\$ —	\$ 1,754
Accounts payable to affiliated companies	155	144	77	16	65	9	466
Notes payable to affiliated companies	—	167	66	58	83	(11)	363
Taxes accrued	400	208	261	169	111	(13)	1,136
Interest accrued	130	80	73	24	63	1	371
Current maturities of long-term debt	751	603	623	(26)	13	110	2,074
Asset retirement obligations	267	297	1	7	170	—	742
Regulatory liabilities	430	436	109	39	76	(1)	1,089
Other	487	389	357	67	97	18	1,415
Total current liabilities	3,203	2,696	1,991	557	850	113	9,410
<b>Long-Term Debt</b>	11,497	8,605	7,294	2,515	3,941	1,207	35,059
<b>Long-Term Debt Payable to Affiliated Companies</b>	300	150	—	18	150	—	618
<b>Other Noncurrent Liabilities</b>							
Deferred income taxes	3,962	2,438	2,176	686	1,180	30	10,472
Asset retirement obligations	5,507	5,503	555	45	1,044	50	12,704
Regulatory liabilities	6,243	4,140	669	366	1,648	(16)	13,050
Operating lease liabilities	102	329	308	20	53	223	1,035
Accrued pension and other post-retirement benefit costs	76	236	207	79	151	(171)	578
Investment tax credits	237	133	146	3	168	—	687
Other	644	89	59	66	55	(36)	877
Total other noncurrent liabilities	16,771	12,868	4,120	1,265	4,299	80	39,403
<b>Equity</b>	13,326	9,556	7,411	2,337	4,675	17,169	54,474
<b>Total Liabilities and Equity</b>	45,097	33,875	20,816	6,692	13,915	18,569	138,964
Segment reclassifications, intercompany balances and other	(215)	(93)	(73)	(244)	(64)	(133)	(822)
<b>Reportable Segment Liabilities and Equity</b>	\$ 44,882	\$ 33,782	\$ 20,743	\$ 6,448	\$ 13,851	\$ 18,436	\$ 138,142

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

**GAS UTILITIES AND INFRASTRUCTURE**  
**CONDENSED CONSOLIDATING SEGMENT INCOME**  
(Unaudited)

(In millions)	Three Months Ended September 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 79	\$ 162	\$ —	\$ —	\$ 241
<b>Operating Expenses</b>					
Cost of natural gas	3	39	—	(1)	41
Operation, maintenance and other	28	73	1	1	103
Depreciation and amortization	20	45	—	—	65
Property and other taxes	12	13	—	1	26
Impairment charges	—	7	—	—	7
Total operating expenses	63	177	1	1	242
<b>Operating Income (Loss)</b>	16	(15)	(1)	(1)	(1)
<b>Other Income and Expenses</b>					
Equity in losses of unconsolidated affiliates	—	—	(71)	—	(71)
Other income and expenses, net	1	13	—	2	16
Total other income and expenses	1	13	(71)	2	(55)
<b>Interest Expense</b>	3	29	—	3	35
<b>Income (Loss) Before Income Taxes</b>	14	(31)	(72)	(2)	(91)
<b>Income Tax Expense (Benefit)</b>	5	(5)	(16)	(2)	(18)
<b>Segment Loss</b>	\$ 9	\$ (26)	\$ (56)	\$ —	\$ (73)

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes losses from the cancellation of the ACP pipeline and earnings from investments in Sabal Trail and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.

**GAS UTILITIES AND INFRASTRUCTURE**  
**CONDENSED CONSOLIDATING SEGMENT INCOME**  
(Unaudited)

(In millions)	Nine Months Ended September 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 324	\$ 871	\$ —	\$ (1)	\$ 1,194
<b>Operating Expenses</b>					
Cost of natural gas	46	254	—	—	300
Operation, maintenance and other	77	231	4	—	312
Depreciation and amortization	60	133	—	—	193
Property and other taxes	45	37	—	—	82
Impairment charges	—	7	—	—	7
Total operating expenses	228	662	4	—	894
<b>Operating Income (Loss)</b>	96	209	(4)	(1)	300
<b>Other Income and Expenses</b>					
Equity in losses of unconsolidated affiliates	—	—	(2,004)	—	(2,004)
Other income and expenses, net	4	37	—	1	42
Total other income and expenses	4	37	(2,004)	1	(1,962)
<b>Interest Expense</b>	13	89	—	1	103
<b>Income (Loss) Before Income Taxes</b>	87	157	(2,008)	(1)	(1,765)
<b>Income Tax Expense (Benefit)</b>	19	5	(388)	(1)	(365)
<b>Segment Loss</b>	\$ 68	\$ 152	\$ (1,620)	\$ —	\$ (1,400)

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes losses from the cancellation of the ACP pipeline and earnings from investments in Sabal Trail and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.



GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	September 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Assets</b>					
Cash and cash equivalents	\$ 2	\$ —	\$ —	\$ —	\$ 2
Receivables, net	8	93	—	1	102
Receivables from affiliated companies	4	63	—	(52)	15
Inventory	37	47	—	—	84
Regulatory assets	1	119	—	—	120
Other	—	50	1	(1)	50
Total current assets	52	372	1	(52)	373
<b>Property, Plant and Equipment</b>					
Cost	3,547	8,877	—	—	12,424
Accumulated depreciation and amortization	(889)	(1,713)	—	—	(2,602)
Net property, plant and equipment	2,658	7,164	—	—	9,822
<b>Other Noncurrent Assets</b>					
Goodwill	324	49	—	1,551	1,924
Regulatory assets	256	287	—	136	679
Operating lease right-of-use assets, net	—	21	—	—	21
Investments in equity method unconsolidated affiliates	—	—	209	5	214
Investment in consolidated subsidiaries	—	—	—	6	6
Other	10	279	15	2	306
Total other noncurrent assets	590	636	224	1,700	3,150
<b>Total Assets</b>	<b>3,300</b>	<b>8,172</b>	<b>225</b>	<b>1,648</b>	<b>13,345</b>
Segment reclassifications, intercompany balances and other	(3)	(45)	(15)	61	(2)
<b>Reportable Segment Assets</b>	<b>\$ 3,297</b>	<b>\$ 8,127</b>	<b>\$ 210</b>	<b>\$ 1,709</b>	<b>\$ 13,343</b>

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

**GAS UTILITIES AND INFRASTRUCTURE**  
**CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY**  
(Unaudited)

(In millions)	September 30, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Liabilities</b>					
Accounts payable	\$ 35	\$ 177	\$ —	\$ —	\$ 212
Accounts payable to affiliated companies	19	47	79	(52)	93
Notes payable to affiliated companies	28	327	—	(1)	354
Taxes accrued	15	31	(406)	—	(360)
Interest accrued	9	37	—	(1)	45
Current maturities of long-term debt	26	160	—	3	189
Regulatory liabilities	25	101	—	—	126
Other	4	59	927	—	990
Total current liabilities	161	939	600	(51)	1,649
<b>Long-Term Debt</b>	549	2,620	—	120	3,289
<b>Long-Term Debt Payable to Affiliated Companies</b>	7	—	—	—	7
<b>Other Noncurrent Liabilities</b>					
Deferred income taxes	289	759	20	2	1,070
Asset retirement obligations	39	17	—	—	56
Regulatory liabilities	388	1,070	—	15	1,473
Operating lease liabilities	—	20	—	—	20
Accrued pension and other post-retirement benefit costs	25	7	—	—	32
Investment tax credits	2	—	—	—	2
Other	30	145	19	1	195
Total other noncurrent liabilities	773	2,018	39	18	2,848
<b>Equity</b>	1,810	2,595	(414)	1,561	5,552
<b>Total Liabilities and Equity</b>	3,300	8,172	225	1,648	13,345
Segment reclassifications, intercompany balances and other	(3)	(45)	(15)	61	(2)
<b>Reportable Segment Liabilities and Equity</b>	\$ 3,297	\$ 8,127	\$ 210	\$ 1,709	\$ 13,343

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

Electric Utilities and Infrastructure  
Quarterly Highlights  
September 2020

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2020	2019	% Inc.(Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>Gigawatt-hour (GWh) Sales<sup>(a)</sup></b>								
Residential	26,157	25,304	3.4%	4.1%	65,817	66,345	(0.8%)	2.7%
General Service	21,113	22,396	(5.7%)	(5.3%)	55,263	59,328	(6.9%)	(5.9%)
Industrial	12,662	13,669	(7.4%)	(7.5%)	35,583	38,480	(7.5%)	(7.5%)
Other Energy Sales	130	146	(11.0%)	n/a	421	436	(3.4%)	n/a
Unbilled Sales	(1,171)	110	(1,164.5%)	n/a	(219)	461	(147.5%)	n/a
Total Retail Sales	58,891	61,625	(4.4%)	(2.1%)	156,865	165,050	(5.0%)	(2.8%)
Wholesale and Other	11,984	12,306	(2.6%)		29,687	31,799	(6.6%)	
Total Consolidated Electric Sales – Electric Utilities and Infrastructure	70,875	73,931	(4.1%)		186,552	196,849	(5.2%)	
<b>Average Number of Customers (Electric)</b>								
Residential	6,883,872	6,747,169	2.0%		6,848,397	6,727,714	1.8%	
General Service	1,005,196	993,468	1.2%		1,000,760	990,882	1.0%	
Industrial	17,270	17,291	(0.1%)		17,294	17,342	(0.3%)	
Other Energy Sales	31,157	30,639	1.7%		31,042	29,278	6.0%	
Total Retail Customers	7,937,495	7,788,567	1.9%		7,897,493	7,765,216	1.7%	
Wholesale and Other	46	50	(8.0%)		45	48	(6.3%)	
Total Average Number of Customers – Electric Utilities and Infrastructure	7,937,541	7,788,617	1.9%		7,897,538	7,765,264	1.7%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	17,245	18,535	(7.0%)		33,201	43,713	(24.0%)	
Nuclear	18,852	18,970	(0.6%)		55,890	55,698	0.3%	
Hydro	640	240	166.7%		2,544	2,072	22.8%	
Oil and Natural Gas	22,424	22,421	—%		59,585	58,266	2.3%	
Renewable Energy	334	197	69.5%		894	519	72.3%	
Total Generation <sup>(d)</sup>	59,495	60,363	(1.4%)		152,114	160,268	(5.1%)	
Purchased Power and Net Interchange <sup>(e)</sup>	15,631	16,238	(3.7%)		44,441	46,285	(4.0%)	
Total Sources of Energy	75,126	76,601	(1.9%)		196,555	206,553	(4.8%)	
Less: Line Loss and Other	4,251	2,670	59.2%		10,003	9,704	3.1%	
Total GWh Sources	70,875	73,931	(4.1%)		186,552	196,849	(5.2%)	
<b>Owned Megawatt (MW) Capacity<sup>(c)</sup></b>								
Summer					50,759	50,871		
Winter					54,272	54,566		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					95	96		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Carolinas  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
September 2020

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	8,657	8,452	2.4%		21,879	22,375	(2.2%)	
General Service	8,023	8,546	(6.1%)		21,077	22,539	(6.5%)	
Industrial	5,273	5,790	(8.9%)		14,612	16,126	(9.4%)	
Other Energy Sales	68	82	(17.1%)		229	241	(5.0%)	
Unbilled Sales	(816)	(158)	(416.5%)		(418)	(169)	(147.3%)	
Total Retail Sales	21,205	22,712	(6.6%)	(3.4%)	57,379	61,112	(6.1%)	(3.0%)
Wholesale and Other	2,521	2,875	(12.3%)		6,666	7,907	(15.7%)	
Total Consolidated Electric Sales – Duke Energy Carolinas	23,726	25,587	(7.3%)		64,045	69,019	(7.2%)	
<b>Average Number of Customers</b>								
Residential	2,316,390	2,266,663	2.2%		2,300,089	2,256,206	1.9%	
General Service	368,342	363,073	1.5%		366,071	361,739	1.2%	
Industrial	6,097	6,113	(0.3%)		6,103	6,124	(0.3%)	
Other Energy Sales	22,981	22,555	1.9%		22,880	21,219	7.8%	
Total Retail Customers	2,713,810	2,658,404	2.1%		2,695,143	2,645,288	1.9%	
Wholesale and Other	21	23	(8.7%)		22	19	15.8%	
Total Average Number of Customers – Duke Energy Carolinas	2,713,831	2,658,427	2.1%		2,695,165	2,645,307	1.9%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	5,940	8,124	(26.9%)		11,587	16,416	(29.4%)	
Nuclear	11,463	11,666	(1.7%)		33,642	34,147	(1.5%)	
Hydro	423	104	306.7%		1,783	1,423	25.3%	
Oil and Natural Gas	4,712	4,697	0.3%		12,975	12,585	3.1%	
Renewable Energy	47	45	4.4%		132	123	7.3%	
Total Generation <sup>(d)</sup>	22,585	24,636	(8.3%)		60,119	64,694	(7.1%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,823	2,187	29.1%		7,521	8,030	(6.3%)	
Total Sources of Energy	25,408	26,823	(5.3%)		67,640	72,724	(7.0%)	
Less: Line Loss and Other	1,682	1,236	36.1%		3,595	3,705	(3.0%)	
Total GWh Sources	23,726	25,587	(7.3%)		64,045	69,019	(7.2%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					20,191	20,192		
Winter					21,127	21,129		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					96	98		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	37	—	—%		1,735	1,730	0.3%	
Cooling Degree Days	1,027	1,205	(14.8%)		1,474	1,841	(19.9%)	
<b>Variance from Normal</b>								
Heating Degree Days	144.2%	(100.0%)			(11.5%)	(11.5%)		
Cooling Degree Days	3.0%	21.8%			(1.9%)	23.8%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Progress  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
September 2020

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	5,427	5,299	2.4%		13,705	14,107	(2.8%)	
General Service	4,283	4,552	(5.9%)		10,901	11,808	(7.7%)	
Industrial	2,721	2,903	(6.3%)		7,588	8,018	(5.4%)	
Other Energy Sales	19	19	—%		58	58	—%	
Unbilled Sales	(216)	(171)	(26.3%)		(147)	10	(1,570%)	
Total Retail Sales	12,234	12,602	(2.9%)	(1.3%)	32,105	34,001	(5.6%)	(2.5%)
Wholesale and Other	6,801	6,900	(1.4%)		17,407	18,071	(3.7%)	
Total Consolidated Electric Sales – Duke Energy Progress	19,035	19,502	(2.4%)		49,512	52,072	(4.9%)	
<b>Average Number of Customers</b>								
Residential	1,380,981	1,351,180	2.2%		1,371,672	1,346,472	1.9%	
General Service	239,941	237,037	1.2%		238,656	236,328	1.0%	
Industrial	3,997	4,018	(0.5%)		4,000	4,032	(0.8%)	
Other Energy Sales	1,415	1,413	0.1%		1,415	1,415	—%	
Total Retail Customers	1,626,334	1,593,648	2.1%		1,615,743	1,588,247	1.7%	
Wholesale and Other	9	9	—%		9	12	(25.0%)	
Total Average Number of Customers – Duke Energy Progress	1,626,343	1,593,657	2.1%		1,615,752	1,588,259	1.7%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	3,162	3,792	(16.6%)		4,602	7,484	(38.5%)	
Nuclear	7,389	7,304	1.2%		22,248	21,551	3.2%	
Hydro	160	84	90.5%		624	543	14.9%	
Oil and Natural Gas	6,155	5,959	3.3%		16,235	15,825	2.6%	
Renewable Energy	68	77	(11.7%)		193	202	(4.5%)	
Total Generation <sup>(d)</sup>	16,934	17,216	(1.6%)		43,902	45,605	(3.7%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,738	2,796	(2.1%)		7,223	7,978	(9.5%)	
Total Sources of Energy	19,672	20,012	(1.7%)		51,125	53,583	(4.6%)	
Less: Line Loss and Other	637	510	24.9%		1,613	1,511	6.8%	
Total GWh Sources	19,035	19,502	(2.4%)		49,512	52,072	(4.9%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					12,534	12,779		
Winter					13,594	13,942		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					94	92		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	23	—	—%		1,433	1,600	(10.4%)	
Cooling Degree Days	1,157	1,233	(6.2%)		1,670	1,954	(14.5%)	
<b>Variance from Normal</b>								
Heating Degree Days	138.8%	(100.0%)			(19.9%)	(11.2%)		
Cooling Degree Days	8.5%	16.2%			2.6%	21.4%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Florida  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
September 2020

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	6,795	6,450	5.3%		16,289	15,832	2.9%	
General Service	4,143	4,363	(5.0%)		10,895	11,590	(6.0%)	
Industrial	831	756	9.9%		2,356	2,203	6.9%	
Other Energy Sales	6	6	—%		17	18	(5.6%)	
Unbilled Sales	—	186	(100.0%)		544	518	5.0%	
Total Retail Sales	11,775	11,761	0.1%	0.2%	30,101	30,161	(0.2%)	1.1%
Wholesale and Other	1,198	1,235	(3.0%)		2,289	2,457	(6.8%)	
Total Electric Sales – Duke Energy Florida	12,973	12,996	(0.2%)		32,390	32,618	(0.7%)	
<b>Average Number of Customers</b>								
Residential	1,659,206	1,627,182	2.0%		1,650,696	1,621,718	1.8%	
General Service	205,232	203,247	1.0%		204,590	202,930	0.8%	
Industrial	2,000	2,018	(0.9%)		2,004	2,028	(1.2%)	
Other Energy Sales	1,493	1,497	(0.3%)		1,493	1,501	(0.5%)	
Total Retail Customers	1,867,931	1,833,944	1.9%		1,858,783	1,828,177	1.7%	
Wholesale and Other	11	13	(15.4%)		9	12	(25.0%)	
Total Average Number of Customers – Duke Energy Florida	1,867,942	1,833,957	1.9%		1,858,792	1,828,189	1.7%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	1,621	1,300	24.7%		2,420	3,051	(20.7%)	
Oil and Natural Gas	10,595	10,742	(1.4%)		27,889	27,648	0.9%	
Renewable Energy	210	65	223.1%		546	171	219.3%	
Total Generation <sup>(d)</sup>	12,426	12,107	2.6%		30,855	30,870	—%	
Purchased Power and Net Interchange <sup>(e)</sup>	1,233	1,466	(15.9%)		3,304	3,662	(9.8%)	
Total Sources of Energy	13,659	13,573	0.6%		34,159	34,532	(1.1%)	
Less: Line Loss and Other	686	577	18.9%		1,769	1,914	(7.6%)	
Total GWh Sources	12,973	12,996	(0.2%)		32,390	32,618	(0.7%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					10,335	10,218		
Winter					11,347	11,308		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	—	—	—%		220	271	(18.8%)	
Cooling Degree Days	1,569	1,545	1.6%		3,229	2,948	9.5%	
<b>Variance from Normal</b>								
Heating Degree Days	—%	—%			(10.8%)	(28.6%)		
Cooling Degree Days	5.5%	4.0%			17.4%	8.3%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Ohio  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
September 2020

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	2,725	2,637	3.3%		6,911	6,921	(0.1%)	
General Service	2,458	2,655	(7.4%)		6,593	7,153	(7.8%)	
Industrial	1,403	1,520	(7.7%)		3,978	4,318	(7.9%)	
Other Energy Sales	25	27	(7.4%)		79	81	(2.5%)	
Unbilled Sales	(70)	136	(151.5%)		(54)	78	(169.2%)	
Total Retail Sales	6,541	6,975	(6.2%)	(1.5%)	17,507	18,551	(5.6%)	(2.9%)
Wholesale and Other	137	160	(14.4%)		256	408	(37.3%)	
Total Electric Sales – Duke Energy Ohio	6,678	7,135	(6.4%)		17,763	18,959	(6.3%)	
<b>Average Number of Customers</b>								
Residential	782,281	770,403	1.5%		781,935	770,910	1.4%	
General Service	89,075	88,356	0.8%		89,027	88,253	0.9%	
Industrial	2,479	2,456	0.9%		2,488	2,466	0.9%	
Other Energy Sales	3,440	3,406	1.0%		3,439	3,392	1.4%	
Total Retail Customers	877,275	864,621	1.5%		876,889	865,021	1.4%	
Wholesale and Other	1	1	—%		1	1	—%	
Total Average Number of Customers – Duke Energy Ohio	877,276	864,622	1.5%		876,890	865,022	1.4%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	940	1,070	(12.1%)		1,833	2,768	(33.8%)	
Oil and Natural Gas	33	101	(67.3%)		40	133	(69.9%)	
Total Generation <sup>(d)</sup>	973	1,171	(16.9%)		1,873	2,901	(35.4%)	
Purchased Power and Net Interchange <sup>(e)</sup>	6,399	6,233	2.7%		17,693	17,740	(0.3%)	
Total Sources of Energy	7,372	7,404	(0.4%)		19,566	20,641	(5.2%)	
Less: Line Loss and Other	694	269	158.0%		1,803	1,682	7.2%	
Total GWh Sources	6,678	7,135	(6.4%)		17,763	18,959	(6.3%)	
<b>Owned MW Capacity<sup>(e)</sup></b>								
Summer					1,076	1,076		
Winter					1,164	1,164		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	50	—	—%		2,826	2,918	(3.2%)	
Cooling Degree Days	825	1,026	(19.6%)		1,177	1,359	(13.4%)	
<b>Variance from Normal</b>								
Heating Degree Days	(12.3%)	(100.0%)			(8.3%)	(4.7%)		
Cooling Degree Days	9.4%	36.0%			8.1%	25.6%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Indiana  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
September 2020

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	2,553	2,466	3.5%		7,033	7,110	(1.1%)	
General Service	2,206	2,280	(3.2%)		5,797	6,238	(7.1%)	
Industrial	2,434	2,700	(9.9%)		7,049	7,815	(9.8%)	
Other Energy Sales	12	12	—%		38	38	—%	
Unbilled Sales	(69)	117	(159.0%)		(144)	24	(700.0%)	
Total Retail Sales	7,136	7,575	(5.8%)	(3.3%)	19,773	21,225	(6.8%)	(5.4%)
Wholesale and Other	1,327	1,136	16.8%		3,069	2,956	3.8%	
Total Electric Sales – Duke Energy Indiana	8,463	8,711	(2.8%)		22,842	24,181	(5.5%)	
<b>Average Number of Customers</b>								
Residential	745,014	731,741	1.8%		744,005	732,408	1.6%	
General Service	102,606	101,755	0.8%		102,416	101,632	0.8%	
Industrial	2,697	2,686	0.4%		2,699	2,692	0.3%	
Other Energy Sales	1,828	1,768	3.4%		1,815	1,751	3.7%	
Total Retail Customers	852,145	837,950	1.7%		850,935	838,483	1.5%	
Wholesale and Other	4	4	—%		4	4	—%	
Total Average Number of Customers – Duke Energy Indiana	852,149	837,954	1.7%		850,939	838,487	1.5%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	5,582	4,249	31.4%		12,759	13,994	(8.8%)	
Hydro	57	52	9.6%		137	106	29.2%	
Oil and Natural Gas	929	922	0.8%		2,446	2,075	17.9%	
Renewable Energy	9	10	(10.0%)		23	23	—%	
Total Generation <sup>(d)</sup>	6,577	5,233	25.7%		15,365	16,198	(5.1%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,438	3,556	(31.4%)		8,700	8,875	(2.0%)	
Total Sources of Energy	9,015	8,789	2.6%		24,065	25,073	(4.0%)	
Less: Line Loss and Other	552	78	607.7%		1,223	892	37.1%	
Total GWh Sources	8,463	8,711	(2.8%)		22,842	24,181	(5.5%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					6,623	6,606		
Winter					7,040	7,023		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	52	—	—%		3,142	3,358	(6.4%)	
Cooling Degree Days	789	930	(15.2%)		1,132	1,224	(7.5%)	
<b>Variance from Normal</b>								
Heating Degree Days	(19.6%)	(100.0%)			(5.0%)	1.2%		
Cooling Degree Days	5.7%	24.6%			5.0%	13.3%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.



**Gas Utilities and Infrastructure**  
**Quarterly Highlights**  
**September 2020**

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2020	2019	% Inc. (Dec.)	2020	2019	% Inc. (Dec.)
<b>Total Sales</b>						
Piedmont Natural Gas Local Distribution Company (LDC) throughput (dekatherms) <sup>(a)</sup>	115,549,371	121,378,484	(4.8%)	360,861,306	377,725,958	(4.5%)
Duke Energy Midwest LDC throughput (Mcf)	9,678,342	9,997,444	(3.2%)	58,570,583	62,278,623	(6.0%)
<b>Average Number of Customers – Piedmont Natural Gas</b>						
Residential	1,003,014	971,955	3.2%	1,000,857	978,739	2.3%
Commercial	104,572	103,179	1.4%	105,023	104,046	0.9%
Industrial	965	974	(0.9%)	970	970	—%
Power Generation	19	16	18.8%	18	16	12.5%
<b>Total Average Number of Gas Customers – Piedmont Natural Gas</b>	<b>1,108,570</b>	<b>1,076,124</b>	<b>3.0%</b>	<b>1,106,868</b>	<b>1,083,771</b>	<b>2.1%</b>
<b>Average Number of Customers – Duke Energy Midwest</b>						
Residential	493,169	485,307	1.6%	495,049	489,401	1.2%
General Service	41,729	41,291	1.1%	43,371	43,250	0.3%
Industrial	1,524	1,491	2.2%	1,572	1,574	(0.1%)
Other	132	136	(2.9%)	132	135	(2.2%)
<b>Total Average Number of Gas Customers – Duke Energy Midwest</b>	<b>536,554</b>	<b>528,225</b>	<b>1.6%</b>	<b>540,124</b>	<b>534,360</b>	<b>1.1%</b>

- (a) Piedmont has a margin decoupling mechanism in North Carolina, weather normalization mechanisms in South Carolina and Tennessee and fixed-price contracts with most power generation customers that significantly eliminate the impact of throughput changes on earnings. Duke Energy Ohio's rate design also serves to offset this impact.

**Commercial Renewables**  
**Quarterly Highlights**  
**September 2020**

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2020	2019	% Inc. (Dec.)	2020	2019	% Inc. (Dec.)
Renewable Plant Production, GWh	2,563	2,146	19.4%	7,660	6,528	17.3%
Net Proportional MW Capacity in Operation <sup>(a)</sup>	n/a	n/a		3,984	3,162	26.0%

- (a) Includes 100% tax equity project capacity.

## News Release



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Feb. 11, 2021

### Duke Energy reports fourth quarter and full-year 2020 financial results

- **2020 reported EPS of \$1.72 and adjusted EPS of \$5.12, closing year at midpoint of updated guidance range**
- **Constructive regulatory settlements in North Carolina and Florida provide clarity as clean energy transformation accelerates**
- **\$2.05 billion minority investment in Duke Energy Indiana by GIC displaces all common equity needs in five-year plan and supports investment plan to achieve net-zero carbon by 2050**
- **Affirmed 2021 adjusted EPS guidance range of \$5.00 to \$5.30 with \$5.15 midpoint and long-term adjusted EPS growth rate of 5% to 7% through 2025, off 2021 midpoint**

CHARLOTTE, N.C. – Duke Energy (NYSE: DUK) today announced 2020 full-year reported EPS of \$1.72, prepared in accordance with Generally Accepted Accounting Principles (GAAP), and adjusted EPS of \$5.12. This is compared to reported and adjusted EPS of \$5.06, for the full-year 2019.

Adjusted EPS excludes the impact of certain items that are included in reported EPS. The difference between full-year 2020 reported and adjusted EPS was primarily due to charges resulting from the cancellation of ACP and the coal ash settlement in North Carolina for Duke Energy Carolinas and Duke Energy Progress.

Adjusted results for 2020 were higher primarily driven by rate case contributions in the Electric Utilities and Infrastructure and Gas Utilities and Infrastructure segments, complemented by growth from new renewables projects in the Commercial Renewables segment. Further, Duke Energy incurred lower O&M driven through substantial cost control efforts. These items were partially offset by impacts of the pandemic, including lower volumes and incremental expenses, mild weather, higher storm costs, the loss of ACP earnings and higher depreciation, amortization and property taxes on a growing asset base.

“I am very proud of our 2020 results — Duke Energy delivered for investors, customers and communities and these results reflect the strong commitment of our employees to work through challenges and serve our customers with excellence,” said Lynn Good, Duke Energy’s chair, president and chief executive officer. “Our strategy is clear — creating a clean energy future for our customers and communities. Underpinned by our robust \$59 billion capital plan, as well as the significant progress on regulatory matters and strategic transactions during 2020

and early 2021, we are confidently affirming our growth rate of 5 to 7% based off of the 2021 adjusted EPS midpoint of \$5.15.”

### **Quarterly results**

Duke Energy's fourth quarter 2020 reported loss per share was \$(0.12), primarily reflecting the impact of the coal ash settlement in North Carolina for Duke Energy Carolinas and Duke Energy Progress. This compared to reported EPS of \$0.88 for the fourth quarter of 2019. Duke Energy's fourth quarter 2020 adjusted EPS was \$1.03, compared to \$0.91 for the fourth quarter of 2019. Higher adjusted results for the quarter compared to last year were driven by similar items as the year-to-date variance described in the preceding section.

In addition to the following summary of fourth quarter 2020 business segment performance, comprehensive tables with detailed EPS drivers for the fourth quarter and full-year 2020 compared to prior year are provided at the end of this news release.

The discussion below of fourth quarter results includes both GAAP segment income and adjusted segment income, which is a non-GAAP financial measure. The tables at the end of this news release present a full reconciliation of GAAP reported results to adjusted results.

### **Electric Utilities and Infrastructure**

On a reported basis, Electric Utilities and Infrastructure recognized fourth quarter 2020 segment loss of \$(170) million, compared to segment income of \$592 million in the fourth quarter of 2019. Fourth quarter 2020 reported results included impacts of the coal ash settlement in North Carolina for Duke Energy Carolinas and Duke Energy Progress.

On an adjusted basis, Electric Utilities and Infrastructure recognized fourth quarter 2020 segment income of \$675 million, compared to \$584 million in the fourth quarter of 2019, an increase of \$0.12 per share, excluding share dilution of \$0.01 per share. Higher quarterly results were primarily driven by contributions from rate cases (+\$0.12 per share) and lower O&M (+\$0.09 per share). Lower O&M is driven by lower employee-related expenses, operational efficiencies and other cost control efforts, partially offset by higher storm costs and pandemic related costs, net of deferrals.

These results were partially offset by lower rider results primarily due to the absence of a prior year favorable energy efficiency order (-\$0.05 per share) and higher depreciation, amortization and property taxes on a growing asset base (-\$0.05 per share).

### **Gas Utilities and Infrastructure**

On a reported basis, Gas Utilities and Infrastructure recognized fourth quarter 2020 segment income of \$134 million, compared to \$140 million in the fourth quarter of 2019. In addition to the drivers outlined below, lower fourth quarter 2020 results were due to costs related to the cancellation of ACP. These charges were treated as special items and excluded from adjusted earnings.

On an adjusted basis, Gas Utilities and Infrastructure recognized fourth quarter 2020 segment income of \$150 million, compared to \$159 million in the fourth quarter of 2019, a decrease of \$0.01 per share. Lower quarterly results were driven by the loss of ACP earnings (-\$0.05 per share), partially offset by contributions from the Piedmont North Carolina rate case (+\$0.03 per share) and other retail margin (+\$0.01 per share).

### **Commercial Renewables**

On a reported and adjusted basis, Commercial Renewables recognized fourth quarter 2020 segment income of \$79 million, compared to \$59 million in the fourth quarter of 2019. This represents an increase of \$0.03 per share. Higher quarterly results were primarily driven by new renewable projects (+\$0.03 per share).

### **Other**

Other primarily includes interest expense on holding company debt, other unallocated corporate costs and results from Duke Energy's captive insurance company.

On a reported and adjusted basis, Other recognized a fourth quarter 2020 net loss of \$127 million, compared to a net loss of \$124 million in the fourth quarter of 2019, a decrease of \$0.01 per share.

### **Effective tax rate**

Duke Energy's consolidated reported effective tax rate for the fourth quarter of 2020 was 50.8% compared to 13.4% in the fourth quarter of 2019. The increase in the effective tax rate was primarily due to charges as part of the coal ash settlement in North Carolina for Duke Energy Carolinas and Duke Energy Progress and an increase in the amortization of excess deferred taxes.

The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items for the fourth quarter of 2020 was 11.1% compared to the effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items of 12.6% in the fourth quarter of 2019. The decrease was primarily due to an increase in the amortization of excess deferred taxes.

The tables at the end of this news release present a reconciliation of the reported effective tax rate to the effective tax rate including noncontrolling interests and preferred dividends and excluding special items.

### **Earnings conference call for analysts**

An earnings conference call for analysts is scheduled from 10 to 11 a.m. ET today to discuss fourth quarter 2020 financial results. The conference call will be hosted by Lynn Good, chair, president and chief executive officer, and Steve Young, executive vice president and chief financial officer.

The call can be accessed via the investors section ([duke-energy.com/investors](http://duke-energy.com/investors)) of Duke Energy's website or by dialing 888.458.4121 in the United States or 323.794.2093 outside the United States. The confirmation code is 2307195. Please call in 10 to 15 minutes prior to the scheduled start time.

A replay of the conference call will be available until 1 p.m. ET, Feb. 21, 2021, by calling 888.203.1112 in the United States or 719.457.0820 outside the United States and using the code 2307195. An audio replay and transcript will also be available by accessing the investors section of the company's website.

### Special Items and Non-GAAP Reconciliation

The following tables present a reconciliation of GAAP reported to adjusted (loss) earnings per share for fourth quarter and full-year 2020 and 2019 financial results:

(In millions, except per share amounts)	After-Tax Amount	4Q 2020 EPS	4Q 2019 EPS
EPS, as reported		\$ (0.12)	\$ 0.88
Adjustments to reported EPS:			
<b>Fourth Quarter 2020</b>			
Gas pipeline investments	\$ 16	0.02	
Regulatory settlements	845	1.14	
Discontinued operations	(7)	(0.01)	
<b>Fourth Quarter 2019</b>			
Impairment charges, net <sup>(a)</sup>	\$ 11		0.02
Discontinued operations	7		0.01
Total adjustments		\$ 1.15	\$ 0.03
EPS, adjusted		\$ 1.03	\$ 0.91

(In millions, except per share amounts)	After-Tax Amount	Full-Year 2020 EPS	Full-Year 2019 EPS
EPS, as reported		\$ 1.72	\$ 5.06
Adjustments to reported EPS:			
<b>Full-Year 2020</b>			
Gas pipeline investments	\$ 1,711	\$ 2.32	
Regulatory settlements	872	1.19	
Severance	(75)	(0.10)	
Discontinued operations	(7)	(0.01)	
<b>Full-Year 2019</b>			
Impairment charges, net <sup>(a)</sup>	\$ (8)		(0.01)
Discontinued operations	7		0.01
Total adjustments		\$ 3.40	\$ —
EPS, adjusted		\$ 5.12	\$ 5.06

(a) Refer to the Non-GAAP financial measures section for a description of Impairment charges, net excluded from 2019 adjusted diluted EPS.

### **Non-GAAP financial measures**

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items. Adjusted earnings and adjusted EPS represent income (loss) from continuing operations available to Duke Energy Corporation common stockholders in dollar and per share amounts, adjusted for the dollar and per share impact of special items. The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items is calculated using pretax earnings and income tax expense, both as adjusted for the impact of noncontrolling interests, preferred dividends and special items. As discussed below, special items include certain charges and credits, which management believes are not indicative of Duke Energy's ongoing performance.

Management uses these non-GAAP financial measures for planning and forecasting, and for reporting financial results to the Board of Directors, employees, stockholders, analysts and investors. The most directly comparable GAAP measures for adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items are Net Income (Loss) Available to Duke Energy Corporation common stockholders (GAAP reported earnings (loss)), Basic earnings (loss) per share Available to Duke Energy Corporation common stockholders (GAAP reported earnings (loss) per share), and the reported effective tax rate, respectively.

Special items included in the periods presented include the following items, which management believes do not reflect ongoing costs:

- Gas Pipeline Investments represents costs related to the cancellation of the ACP pipeline and additional exit costs related to Constitution.
- Regulatory Settlements represents charges related to Duke Energy Carolinas and Duke Energy Progress coal ash settlement and the partial settlements in the 2019 North Carolina rate cases.
- Severance represents the reversal of 2018 Severance charges, which were deferred as a result of a partial settlement in the Duke Energy Carolinas and Duke Energy Progress 2019 North Carolina rate cases.
- Impairment Charges in 2019 represents a reduction of a prior year impairment at Citrus County CC and an other-than-temporary impairment of the remaining investment in Constitution.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders or asset impairments).

Management evaluates segment performance based on segment income (loss) and other net loss. Segment income (loss) is defined as income (loss) from continuing operations net of income attributable to noncontrolling interests and preferred stock dividends. Segment income (loss) includes intercompany revenues and expenses that are eliminated in the Condensed Consolidated Financial Statements. Management also uses adjusted segment income (loss) as a measure of historical and anticipated future segment performance. Adjusted segment income (loss) is a non-GAAP financial measure, as it is based upon segment income (loss) adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income (loss) provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net loss is segment income (loss) and other net loss.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net loss and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted EPS and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

## **Duke Energy**

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of the largest energy holding companies in the U.S. It employs 28,000 people and has an electric generating capacity of 51,000 megawatts through its regulated utilities and 2,800 megawatts through its nonregulated Duke Energy Renewables unit.

Duke Energy is transforming its customers' experience, modernizing the energy grid, generating cleaner energy and expanding natural gas infrastructure to create a smarter energy future for the people and communities it serves. The Electric Utilities and Infrastructure unit's regulated utilities serve 7.9 million retail electric customers in six states: North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky. The Gas Utilities and Infrastructure unit distributes natural gas to 1.6 million customers in five states: North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The Duke Energy Renewables unit operates wind and solar generation facilities across the U.S., as well as energy storage and microgrid projects.

Duke Energy was named to Fortune's 2020 "World's Most Admired Companies" list and Forbes' "America's Best Employers" list. More information about the company is available at [duke-energy.com](http://duke-energy.com). The [Duke Energy News Center](#) contains news releases, fact sheets, photos, videos and other materials. Duke Energy's [illumination](#) features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

## Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. These factors include, but are not limited to:

- The impact of the COVID-19 pandemic;
- State, federal and foreign legislative and regulatory initiatives, including costs of compliance with existing and future environmental requirements, including those related to climate change, as well as rulings that affect cost and investment recovery or have an impact on rate structures or market prices;
- The extent and timing of costs and liabilities to comply with federal and state laws, regulations and legal requirements related to coal ash remediation, including amounts for required closure of certain ash impoundments, are uncertain and difficult to estimate;
- The ability to recover eligible costs, including amounts associated with coal ash impoundment retirement obligations and costs related to significant weather events, and to earn an adequate return on investment through rate case proceedings and the regulatory process;
- The costs of decommissioning nuclear facilities could prove to be more extensive than amounts estimated and all costs may not be fully recoverable through the regulatory process;
- Costs and effects of legal and administrative proceedings, settlements, investigations and claims;
- Industrial, commercial and residential growth or decline in service territories or customer bases resulting from sustained downturns of the economy and the economic health of our service territories or variations in customer usage patterns, including energy efficiency efforts and use of alternative energy sources, such as self-generation and distributed generation technologies;
- Federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and distributed generation technologies, such as private solar and battery storage, in Duke Energy service territories could result in customers leaving the electric distribution system, excess generation resources as well as stranded costs;
- Advancements in technology;
- Additional competition in electric and natural gas markets and continued industry consolidation;
- The influence of weather and other natural phenomena on operations, including the economic, operational and other effects of severe storms, hurricanes, droughts, earthquakes and tornadoes, including extreme weather associated with climate change;
- Changing customer expectations and demands including heightened emphasis on environmental, social and governance concerns;
- The ability to successfully operate electric generating facilities and deliver electricity to customers including direct or indirect effects to the company resulting from an incident that affects the U.S. electric grid or generating resources;
- Operational interruptions to our natural gas distribution and transmission activities;
- The availability of adequate interstate pipeline transportation capacity and natural gas supply;
- The impact on facilities and business from a terrorist attack, cybersecurity threats, data security breaches, operational accidents, information technology failures or other catastrophic events, such as fires, explosions, pandemic health events or other similar occurrences;
- The inherent risks associated with the operation of nuclear facilities, including environmental, health, safety, regulatory and financial risks, including the financial stability of third-party service providers;
- The timing and extent of changes in commodity prices and interest rates and the ability to recover such costs through the regulatory process, where appropriate, and their impact on liquidity positions and the value of underlying assets;



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- The results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, interest rate fluctuations, compliance with debt covenants and conditions and general market and economic conditions;
- Credit ratings of the Duke Energy Registrants may be different from what is expected;
- Declines in the market prices of equity and fixed-income securities and resultant cash funding requirements for defined benefit pension plans, other post-retirement benefit plans and nuclear decommissioning trust funds;
- Construction and development risks associated with the completion of the Duke Energy Registrants' capital investment projects, including risks related to financing, obtaining and complying with terms of permits, meeting construction budgets and schedules and satisfying operating and environmental performance standards, as well as the ability to recover costs from customers in a timely manner, or at all;
- Changes in rules for regional transmission organizations, including changes in rate designs and new and evolving capacity markets, and risks related to obligations created by the default of other participants;
- The ability to control operation and maintenance costs;
- The level of creditworthiness of counterparties to transactions;
- The ability to obtain adequate insurance at acceptable costs;
- Employee workforce factors, including the potential inability to attract and retain key personnel;
- The ability of subsidiaries to pay dividends or distributions to Duke Energy Corporation holding company (the Parent);
- The performance of projects undertaken by our nonregulated businesses and the success of efforts to invest in and develop new opportunities;
- The effect of accounting pronouncements issued periodically by accounting standard-setting bodies;
- The impact of U.S. tax legislation to our financial condition, results of operations or cash flows and our credit ratings;
- The impacts from potential impairments of goodwill or equity method investment carrying values; and
- The ability to implement our business strategy, including enhancing existing technology systems.

Additional risks and uncertainties are identified and discussed in the Duke Energy Registrants' reports filed with the SEC and available at the SEC's website at [sec.gov](http://sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made and the Duke Energy Registrants expressly disclaim an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended December 31, 2020  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items			Total Adjustments	Adjusted Earnings
		Gas Pipeline Investments	Regulatory Settlements	Discontinued Operations		
<b>SEGMENT INCOME (LOSS)</b>						
Electric Utilities and Infrastructure	\$ (170)	\$ —	\$ 845	B \$ —	\$ 845	\$ 675
Gas Utilities and Infrastructure	134	16	A —	—	16	150
Commercial Renewables	79	—	—	—	—	79
<b>Total Reportable Segment Income</b>	<b>43</b>	<b>16</b>	<b>845</b>	<b>—</b>	<b>861</b>	<b>904</b>
Other	(127)	—	—	—	—	(127)
Discontinued Operations	7	—	—	(7)	(7)	—
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ (77)</b>	<b>\$ 16</b>	<b>\$ 845</b>	<b>\$ (7)</b>	<b>\$ 854</b>	<b>\$ 777</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ (0.12)</b>	<b>\$ 0.02</b>	<b>\$ 1.14</b>	<b>\$ (0.01)</b>	<b>\$ 1.15</b>	<b>\$ 1.03</b>

Note: Earnings Per Share amounts are adjusted for accumulated dividends for Series B Preferred Stock of \$(0.02).

A - Net of \$4 million tax benefit. \$20 million recorded within Equity in (losses) earnings of unconsolidated affiliates on the Consolidated Statements of Operations.

B - Net of \$117 million tax benefit at Duke Energy Carolinas and \$138 million tax benefit at Duke Energy Progress.

- \$454 million included within Impairment charges and reversal of \$50 million included in Regulated electric operating revenues related to the coal ash settlement filed with the NCUC on the Duke Energy Carolinas' Consolidated Statements of Operations.
- \$494 million included within Impairment charges and reversal of \$102 million included in Regulated electric operating revenues related to the coal ash settlement filed with the NCUC on the Duke Energy Progress' Consolidated Statements of Operations.

C - Recorded in Income (Loss) from Discontinued Operations, net of tax on the Consolidated Statements of Operations.

**Weighted Average Shares (reported and adjusted) – 742 million**

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Year Ended December 31, 2020  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items			Discontinued Operations	Total Adjustments	Adjusted Earnings
		Gas Pipeline Investments	Severance	Regulatory Settlements			
<b>SEGMENT INCOME (LOSS)</b>							
Electric Utilities and Infrastructure	\$ 2,669	\$ 4 A	\$ —	\$ 872 D	\$ —	\$ 876	\$ 3,545
Gas Utilities and Infrastructure	(1,266)	1,707 B	—	—	—	1,707	441
Commercial Renewables	286	—	—	—	—	—	286
<b>Total Reportable Segment Income</b>	<b>1,689</b>	<b>1,711</b>	<b>—</b>	<b>872</b>	<b>—</b>	<b>2,583</b>	<b>4,272</b>
Other	(426)	—	(75) C	—	—	(75)	(501)
Discontinued Operations	7	—	—	—	(7) E	(7)	—
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 1,270</b>	<b>\$ 1,711</b>	<b>\$ (75)</b>	<b>\$ 872</b>	<b>\$ (7)</b>	<b>\$ 2,501</b>	<b>\$ 3,771</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 1.72</b>	<b>\$ 2.32</b>	<b>\$ (0.10)</b>	<b>\$ 1.19</b>	<b>\$ (0.01)</b>	<b>\$ 3.40</b>	<b>\$ 5.12</b>

A - Net of \$1 million tax benefit. \$5 million included within Impairment charges related to gas pipeline interconnections on the Duke Energy Progress' Consolidated Statements of Operations.

B - Net of \$398 million tax benefit.

- \$2,098 million recorded within Equity in (losses) earnings of unconsolidated affiliates related to exit obligations for gas pipeline investments on the Consolidated Statements of Operations.
- \$7 million included within Impairment charges related to gas project materials on the Piedmont Consolidated Statements of Operations.

C - Net of \$23 million tax expense. \$98 million reversal of 2018 severance charges recorded within Operations, maintenance and other on the Consolidated Statements of Operations.

D - Net of \$123 million tax benefit at Duke Energy Carolinas and \$140 million tax benefit at Duke Energy Progress.

- \$454 million included within Impairment charges and reversal of \$50 million included in Regulated electric operating revenues related to the coal ash settlement filed with the NCUC on the Duke Energy Carolinas' Consolidated Statements of Operations.
- \$19 million included within Impairment charges related to the Clemson University Combined Heat and Power Plant and \$8 million of shareholder contributions within Operations, maintenance and other on the Duke Energy Carolinas' Consolidated Statements of Operations.
- \$494 million included within Impairment charges and reversal of \$102 million included in Regulated electric operating revenues related to the coal ash settlement filed with NCUC on the Duke Energy Progress' Consolidated Statements of Operations.
- \$8 million of shareholder contributions included within Operations, maintenance and other on the Duke Energy Progress' Consolidated Statements of Operations.

E - Recorded in Income (Loss) from Discontinued Operations, net of tax on the Consolidated Statements of Operations.

**Weighted Average Shares (reported and adjusted) – 737 million**

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended December 31, 2019  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items		Total Adjustments	Adjusted Earnings
		Impairment Charges	Discontinued Operations		
<b>SEGMENT INCOME</b>					
Electric Utilities and Infrastructure	\$ 592	\$ (8) A	\$ —	\$ (8)	\$ 584
Gas Utilities and Infrastructure	140	19 B	—	19	159
Commercial Renewables	59	—	—	—	59
<b>Total Reportable Segment Income</b>	<b>791</b>	<b>11</b>	<b>—</b>	<b>11</b>	<b>802</b>
Other	(124)	—	—	—	(124)
Discontinued Operations	(7)	—	7 C	7	—
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 660</b>	<b>\$ 11</b>	<b>\$ 7</b>	<b>\$ 18</b>	<b>\$ 678</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 0.88</b>	<b>\$ 0.02</b>	<b>\$ 0.01</b>	<b>\$ 0.03</b>	<b>\$ 0.91</b>

Note: Earnings Per Share amounts are adjusted for accumulated but not yet declared dividends for Series B Preferred Stock of \$(0.02).

A – Net of \$3 million tax benefit. \$11 million reduction of a prior year impairment at Citrus County CC recorded within Impairment charges on Duke Energy Florida's Consolidated Statements of Operations.

B – Net of \$6 million tax benefit. \$25 million included within Other Income and Expenses on the Consolidated Statements of Operations, related to the other-than-temporary-impairment of the remaining investment in Constitution Pipeline Company, LLC.

C – Recorded in Income (Loss) from Discontinued Operations, net of tax, on the Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 731 million

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Year Ended December 31, 2019  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items		Total Adjustments	Adjusted Earnings
		Impairment Charges	Discontinued Operations		
<b>SEGMENT INCOME</b>					
Electric Utilities and Infrastructure	\$ 3,536	\$ (27) <sup>A</sup>	\$ —	\$ (27)	\$ 3,509
Gas Utilities and Infrastructure	432	19 <sup>B</sup>	—	19	451
Commercial Renewables	198	—	—	—	198
<b>Total Reportable Segment Income</b>	<b>4,166</b>	<b>(8)</b>	<b>—</b>	<b>(8)</b>	<b>4,158</b>
Other	(452)	—	—	—	(452)
Discontinued Operations	(7)	—	7 <sup>C</sup>	7	—
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 3,707</b>	<b>\$ (8)</b>	<b>\$ 7</b>	<b>\$ (1)</b>	<b>\$ 3,706</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 5.06</b>	<b>\$ (0.01)</b>	<b>\$ 0.01</b>	<b>\$ —</b>	<b>\$ 5.06</b>

**Note:** Earnings Per Share amounts are adjusted for accumulated but not yet declared dividends for Series B Preferred Stock of \$(0.02).

**A** – Net of \$9 million tax expense. \$36 million reduction of a prior year impairment at Citrus County CC recorded within Impairment charges on Duke Energy Florida's Consolidated Statements of Operations.

**B** – Net of \$6 million tax benefit. \$25 million included within Other Income and Expenses on the Consolidated Statements of Operations, related to the other-than-temporary-impairment of the remaining investment in Constitution Pipeline Company, LLC.

**C** – Recorded in Income (Loss) from Discontinued Operations, net of tax, on the Consolidated Statements of Operations.

**Weighted Average Shares (reported and adjusted) – 729 million**

DUKE ENERGY CORPORATION  
EFFECTIVE TAX RECONCILIATION  
December 2020  
(Dollars in millions)

	Three Months Ended		Year Ended	
	December 31, 2020		December 31, 2020	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported (Loss) Income Before Income Taxes From Continuing Operations Before Income Taxes</b>	\$ (319)		\$ 839	
Regulatory Settlements	1,100		1,135	
Gas Pipeline Investments	20		2,110	
Severance	—		(98)	
Noncontrolling Interests	87		295	
Preferred Dividends	(14)		(107)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 874</b>		<b>\$ 4,174</b>	
<b>Reported Income Tax Benefit From Continuing Operations</b>	\$ (162)	50.8 %	\$ (236)	(28.1)%
Regulatory Settlements	255		263	
Gas Pipeline Investments	4		399	
Severance	—		(23)	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 97</b>	11.1%	<b>\$ 403</b>	9.7 %

	Three Months Ended		Year Ended	
	December 31, 2019		December 31, 2019	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income From Continuing Operations Before Income Taxes</b>	\$ 709		\$ 4,097	
Impairment Charges	14		(11)	
Noncontrolling Interests	67		177	
Preferred Dividends	(14)		(41)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 776</b>		<b>\$ 4,222</b>	
<b>Reported Income Tax Expense From Continuing Operations</b>	\$ 95	13.4 %	\$ 519	12.7 %
Impairment Charges	3		(3)	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 98</b>	12.6%	<b>\$ 516</b>	12.2 %

DUKE ENERGY CORPORATION  
EARNINGS VARIANCES  
December 2020 QTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Discontinued Operations	Consolidated
<b>2019 QTD Reported Earnings Per Share</b>	\$ 0.81	\$ 0.20	\$ 0.08	\$ (0.20)	\$ (0.01)	\$ 0.88
Impairment Charges	(0.01)	0.03	—	—	—	0.02
Discontinued Operations	—	—	—	—	0.01	0.01
<b>2019 QTD Adjusted Earnings Per Share</b>	\$ 0.80	\$ 0.23	\$ 0.08	\$ (0.20)	\$ —	\$ 0.91
Weather	(0.01)	—	—	—	—	(0.01)
Volume	0.01	—	—	—	—	0.01
Riders and Other Retail Margin <sup>(a)</sup>	(0.04)	0.01	—	—	—	(0.03)
Rate case impacts, net <sup>(b)</sup>	0.12	0.03	—	—	—	0.15
Wholesale	0.01	—	—	—	—	0.01
Operations and maintenance, net of recoverables <sup>(c)</sup>	0.09	—	—	—	—	0.09
Midstream Gas Pipelines <sup>(d)</sup>	—	(0.05)	—	—	—	(0.05)
Duke Energy Renewables <sup>(e)</sup>	—	—	0.03	—	—	0.03
Interest Expense	0.01	—	—	—	—	0.01
Depreciation and amortization <sup>(f)</sup>	(0.03)	—	—	—	—	(0.03)
Other <sup>(g)</sup>	(0.04)	—	—	(0.01)	—	(0.05)
Total variance before share count	\$ 0.12	\$ (0.01)	\$ 0.03	\$ (0.01)	\$ —	\$ 0.13
Change in share count	(0.01)	—	—	—	—	(0.01)
<b>2020 QTD Adjusted Earnings Per Share</b>	\$ 0.91	\$ 0.22	\$ 0.11	\$ (0.21)	\$ —	\$ 1.03
Gas Pipeline Investments	—	(0.02)	—	—	—	(0.02)
Regulatory Settlements	(1.14)	—	—	—	—	(1.14)
Discontinued Operations	—	—	—	—	0.01	0.01
<b>2020 QTD Reported Earnings Per Share</b>	\$ (0.23)	\$ 0.20	\$ 0.11	\$ (0.21)	\$ 0.01	\$ (0.12)

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 731 million shares to 742 million.

- (a) Driven by lower riders, primarily energy efficiency programs in DEC and DEP (-\$0.05), partially offset by higher transmission revenues (+\$0.01).
- (b) Electric Utilities and Infrastructure includes the net impact of the DEC and DEP North Carolina interim rates, effective August and September 2020 (+\$0.08), respectively, DEI base rate increases, effective August 2020 (+\$0.02), the DEF SBRA and multi-year rate plan (+0.01) and DEK base rate increases (+0.01). Gas Utilities and Infrastructure includes the net impact of the Piedmont North Carolina rate case, effective November 2019.
- (c) Primarily due to lower employee related expenses, operational efficiencies and other savings, partially offset by higher storm costs and COVID-19 related expenses in excess of deferrals.
- (d) Primarily the loss of ACP earnings.
- (e) Primarily due to new renewable projects.
- (f) Excludes rate case impacts.
- (g) Electric Utilities and Infrastructure includes higher property taxes on a growing asset base.

DUKE ENERGY CORPORATION  
EARNINGS VARIANCES  
December 2020 YTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Discontinued Operations	Consolidated
<b>2019 YTD Reported Earnings Per Share</b>	\$ 4.85	\$ 0.60	\$ 0.27	\$ (0.65)	\$ (0.01)	\$ 5.06
Impairment Charges	(0.04)	0.03	—	—	—	(0.01)
Discontinued Operations	—	—	—	—	0.01	0.01
<b>2019 YTD Adjusted Earnings Per Share</b>	\$ 4.81	\$ 0.63	\$ 0.27	\$ (0.65)	\$ —	\$ 5.06
Weather	(0.21)	—	—	—	—	(0.21)
Volume	(0.02)	—	—	—	—	(0.02)
Riders and Other Retail Margin <sup>(a)</sup>	(0.05)	0.03	—	—	—	(0.02)
Rate case impacts, net <sup>(b)</sup>	0.23	0.09	—	—	—	0.32
Wholesale	0.05	—	—	—	—	0.05
Operations and maintenance, net of recoverables <sup>(c)</sup>	0.25	0.01	—	—	—	0.26
Midstream Gas Pipelines <sup>(d)</sup>	—	(0.12)	—	—	—	(0.12)
Duke Energy Renewables <sup>(e)</sup>	—	—	0.12	—	—	0.12
Interest Expense	0.01	—	—	0.05	—	0.06
Depreciation and amortization <sup>(f)</sup>	(0.20)	(0.02)	—	—	—	(0.22)
Preferred Dividends	—	—	—	(0.07)	—	(0.07)
Other <sup>(g)</sup>	(0.01)	—	—	(0.03)	—	(0.04)
Total variance before share count	\$ 0.05	\$ (0.01)	\$ 0.12	\$ (0.05)	\$ —	\$ 0.11
Change in share count	(0.05)	—	—	—	—	(0.05)
<b>2020 YTD Adjusted Earnings Per Share</b>	\$ 4.81	\$ 0.62	\$ 0.39	\$ (0.70)	\$ —	\$ 5.12
Gas Pipeline Investments	—	(2.32)	—	—	—	(2.32)
Severance	—	—	—	0.10	—	0.10
Regulatory Settlements	(1.19)	—	—	—	—	(1.19)
Discontinued Operations	—	—	—	—	0.01	0.01
<b>2020 YTD Reported Earnings Per Share</b>	\$ 3.62	\$ (1.70)	\$ 0.39	\$ (0.60)	\$ 0.01	\$ 1.72

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except for Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 729 million shares to 737 million.

- (a) Primarily driven by lower retail margin due to lower late payment fee revenue, net of deferrals (-\$0.04), a prior year favorable true-up of purchased power (-\$0.03) and lower energy efficiency rider revenues (-\$0.02), partially offset by grid modernization rider programs (+\$0.03).
- (b) Electric Utilities and Infrastructure includes the net impact of DEC and DEP North Carolina interim rates effective August and September 2020, respectively (+0.11), and the DEC and DEP South Carolina rate cases effective June 2019 (+0.03), the DEF SBRA and multi-year rate plan (+0.04), DEI base rate increases, effective August 2020 (+0.03) and DEK base rate increases (+0.02). Gas Utilities and Infrastructure includes the net impact of the Piedmont North Carolina rate case, effective November 2019.
- (c) Primarily due to lower employee-related expenses, outage costs, customer delivery charges and other savings, partially offset by increased COVID-19 expenses, net of deferrals, and higher storm costs. For the year ended December 31, 2020, the Duke Energy Registrants incurred -\$0.12 of incremental COVID-19 O&M costs, the company has deferred +\$0.07 of these incremental costs.
- (d) Primarily related the loss of ACP earnings and a prior year favorable income tax adjustment for equity method investments.
- (e) Primarily due to new renewable projects.
- (f) Excludes rate case impacts.
- (g) Other includes income tax true-ups, lower interest income and lower results from investments, partially offset by tax optimization and prior year contributions to the Duke Energy Foundation.



Year Ended December 2020  
QUARTERLY HIGHLIGHTS  
(Unaudited)

(In millions, except per share amounts and where noted)	Three Months Ended		Years Ended	
	December 31,		December 31,	
	2020	2019	2020	2019
<b>Earnings Per Share – Basic and Diluted</b>				
(Loss) Income from continuing operations available to Duke Energy Corporation common stockholders				
Basic and Diluted	\$ (0.13)	\$ 0.89	\$ 1.71	\$ 5.07
Income (Loss) from discontinued operations attributable to Duke Energy Corporation common stockholders				
Basic and Diluted	\$ 0.01	\$ (0.01)	\$ 0.01	\$ (0.01)
Net (loss) income available to Duke Energy Corporation common stockholders				
Basic and Diluted	\$ (0.12)	\$ 0.88	\$ 1.72	\$ 5.06
Weighted average shares outstanding				
Basic	742	730	737	729
Diluted	742	731	738	729
<b>INCOME (LOSS) BY BUSINESS SEGMENT</b>				
Electric Utilities and Infrastructure <sup>(a)</sup>	\$ (170)	\$ 592	\$ 2,669	\$ 3,536
Gas Utilities and Infrastructure <sup>(b)</sup>	134	140	(1,266)	432
Commercial Renewables	79	59	286	198
Total Reportable Segment Income	43	791	1,689	4,166
Other <sup>(c)</sup>	(127)	(124)	(426)	(452)
Income (Loss) from Discontinued Operations	7	(7)	7	(7)
Net (Loss) Income Available to Duke Energy Corporation common stockholders	\$ (77)	\$ 660	\$ 1,270	\$ 3,707
<b>CAPITALIZATION</b>				
Total Common Equity (%)			44 %	44 %
Total Debt (%)			56 %	56 %
Total Debt			\$ 62,736	\$ 61,261
Book Value Per Share			\$ 63.96	\$ 65.42
Actual Shares Outstanding			769	733
<b>CAPITAL AND INVESTMENT EXPENDITURES</b>				
Electric Utilities and Infrastructure	\$ 1,992	\$ 2,171	\$ 7,629	\$ 8,263
Gas Utilities and Infrastructure	376	410	1,309	1,539
Commercial Renewables	325	491	1,219	1,423
Other	44	19	264	221
Total Capital and Investment Expenditures	\$ 2,737	\$ 3,091	\$ 10,421	\$ 11,446

- (a) Includes costs related to regulatory settlements for Duke Energy Carolinas and Duke Energy Progress of \$1.1 billion (after tax of \$845 million) for the three months ended December 31, 2020, and \$1.1 billion (after tax \$872 million) for the year ended December 31, 2020, and a \$5 million (after tax \$4 million) impairment charge related to gas pipeline interconnections for the year ended December 31, 2020. Additionally, EUI includes a reduction of a prior year impairment at Citrus County CC of \$11 million (after tax \$8 million) for the three months ended December 31, 2019, and \$36 million (after tax \$27 million) for the year ended December 31, 2019.
- (b) Includes costs related to exit obligations for gas pipeline investments of \$20 million (after tax \$16 million) for the three months ended December 31, 2020, and \$2.1 billion (after tax \$1.7 billion) for the year ended December 31, 2020. Additionally, GUI includes \$25 million (after tax \$19 million) of costs related to the other-than-temporary-impairment of the remaining investment in Constitution Pipeline Company for the three months and year ended December 31, 2019.
- (c) Includes a \$98 million (after tax \$75 million) reversal of 2018 severance costs due to the partial settlement of the Duke Energy Carolinas and Duke Energy Progress 2019 North Carolina rate cases for the year ended December 31, 2020.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)  
(In millions, except per share amounts)

	Years Ended December 31,		
	2020	2019	2018
<b>Operating Revenues</b>			
Regulated electric	\$ 21,461	\$ 22,615	\$ 22,097
Regulated natural gas	1,642	1,759	1,773
Nonregulated electric and other	765	705	651
Total operating revenues	23,868	25,079	24,521
<b>Operating Expenses</b>			
Fuel used in electric generation and purchased power	6,051	6,826	6,831
Cost of natural gas	460	627	697
Operation, maintenance and other	5,788	6,066	6,463
Depreciation and amortization	4,705	4,548	4,074
Property and other taxes	1,337	1,307	1,280
Impairment charges	984	(8)	402
Total operating expenses	19,325	19,366	19,747
<b>Gains (Losses) on Sales of Other Assets and Other, net</b>	<b>10</b>	<b>(4)</b>	<b>(89)</b>
<b>Operating Income</b>	<b>4,553</b>	<b>5,709</b>	<b>4,685</b>
<b>Other Income and Expenses</b>			
Equity in (losses) earnings of unconsolidated affiliates	(2,005)	162	83
Other income and expenses, net	453	430	399
Total other income and expenses	(1,552)	592	482
<b>Interest Expense</b>	<b>2,162</b>	<b>2,204</b>	<b>2,094</b>
<b>Income Before Income Taxes</b>	<b>839</b>	<b>4,097</b>	<b>3,073</b>
<b>Income Tax (Benefit) Expense</b>	<b>(236)</b>	<b>519</b>	<b>448</b>
<b>Income From Continuing Operations</b>	<b>1,075</b>	<b>3,578</b>	<b>2,625</b>
<b>Income (Loss) From Discontinued Operations, net of tax</b>	<b>7</b>	<b>(7)</b>	<b>19</b>
<b>Net Income</b>	<b>1,082</b>	<b>3,571</b>	<b>2,644</b>
<b>Add: Net Loss Attributable to Noncontrolling interests</b>	<b>295</b>	<b>177</b>	<b>(22)</b>
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>1,377</b>	<b>3,748</b>	<b>\$ 2,666</b>
<b>Less: Preferred Dividends</b>	<b>107</b>	<b>41</b>	<b>\$ —</b>
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 1,270</b>	<b>\$ 3,707</b>	<b>\$ 2,666</b>
<b>Earnings Per Share – Basic and Diluted</b>			
Income from continuing operations available to Duke Energy Corporation common stockholders			
Basic and Diluted	\$ 1.71	\$ 5.07	\$ 3.73
Income (Loss) from discontinued operations attributable to Duke Energy Corporation common stockholders			
Basic and Diluted	\$ 0.01	\$ (0.01)	\$ 0.03
Net income available to Duke Energy Corporation common stockholders			
Basic and Diluted	\$ 1.72	\$ 5.06	\$ 3.76
<b>Weighted average shares outstanding</b>			
Basic	737	729	708
Diluted	738	729	708

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(In millions)	December 31, 2020	December 31, 2019
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 259	\$ 311
Receivables (net of allowance for doubtful accounts of \$29 at 2020 and \$22 at 2019)	1,009	1,066
Receivables of VIEs (net of allowance for doubtful accounts of \$117 at 2020 and \$54 at 2019)	2,144	1,994
Inventory	3,167	3,232
Regulatory assets (includes \$53 at 2020 and \$52 at 2019 related to VIEs)	1,641	1,796
Other (includes \$296 at 2020 and \$242 at 2019 related to VIEs)	462	764
<b>Total current assets</b>	<b>8,682</b>	<b>9,163</b>
<b>Property, Plant and Equipment</b>		
Cost	155,580	147,654
Accumulated depreciation and amortization	(48,827)	(45,773)
Generation facilities to be retired, net	29	246
<b>Net property, plant and equipment</b>	<b>106,782</b>	<b>102,127</b>
<b>Other Noncurrent Assets</b>		
Goodwill	19,303	19,303
Regulatory assets (includes \$937 at 2020 and \$989 at 2019 related to VIEs)	12,421	13,222
Nuclear decommissioning trust funds	9,114	8,140
Operating lease right-of-use assets, net	1,524	1,658
Investments in equity method unconsolidated affiliates	961	1,936
Other (includes \$81 at 2020 and \$110 at 2019 related to VIEs)	3,601	3,289
<b>Total other noncurrent assets</b>	<b>46,924</b>	<b>47,548</b>
<b>Total Assets</b>	<b>\$ 162,388</b>	<b>\$ 158,838</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 3,144	\$ 3,487
Notes payable and commercial paper	2,873	3,135
Taxes accrued	482	392
Interest accrued	537	565
Current maturities of long-term debt (includes \$472 at 2020 and \$216 at 2019 related to VIEs)	4,238	3,141
Asset retirement obligations	718	881
Regulatory liabilities	1,377	784
Other	2,936	2,367
<b>Total current liabilities</b>	<b>16,305</b>	<b>14,752</b>
<b>Long-Term Debt (includes \$3,535 at 2020 and \$3,997 at 2019 related to VIEs)</b>	<b>55,625</b>	<b>54,985</b>
<b>Other Noncurrent Liabilities</b>		
Deferred income taxes	9,244	8,878
Asset retirement obligations	12,286	12,437
Regulatory liabilities	15,029	15,264
Operating lease liabilities	1,340	1,432
Accrued pension and other post-retirement benefit costs	969	934
Investment tax credits	687	624
Other (includes \$316 at 2020 and \$228 at 2019 related to VIEs)	1,719	1,581
<b>Total other noncurrent liabilities</b>	<b>41,274</b>	<b>41,150</b>
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Preferred stock, Series A, \$0.001 par value, 40 million depository shares authorized and outstanding at 2020 and 2019	973	973
Preferred stock, Series B, \$0.001 par value, 1 million shares authorized and outstanding at 2020 and 2019	989	989
Common stock, \$0.001 par value, 2 billion shares authorized; 769 million shares outstanding at 2020 and 733 million shares outstanding at 2019	1	1
Additional paid-in capital	43,767	40,881
Retained earnings	2,471	4,108
Accumulated other comprehensive loss	(237)	(130)
<b>Total Duke Energy Corporation stockholders' equity</b>	<b>47,964</b>	<b>46,822</b>
Noncontrolling interests	1,220	1,129
<b>Total equity</b>	<b>49,184</b>	<b>47,951</b>
<b>Total Liabilities and Equity</b>	<b>\$ 162,388</b>	<b>\$ 158,838</b>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)  
(In millions)

	Years Ended December 31,		
	2020	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Income	\$ 1,082	\$ 3,571	\$ 2,644
Adjustments to reconcile net income to net cash provided by operating activities	7,774	4,638	4,542
Net cash provided by operating activities	<u>8,856</u>	<u>8,209</u>	<u>7,186</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net cash used in investing activities	<u>(10,604)</u>	<u>(11,957)</u>	<u>(10,060)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net cash provided by financing activities	<u>1,731</u>	<u>3,730</u>	<u>2,960</u>
Net (decrease) increase in cash, cash equivalents and restricted cash	(17)	(18)	86
Cash, cash equivalents and restricted cash at beginning of period	573	591	505
Cash, cash equivalents and restricted cash at end of period	<u>\$ 556</u>	<u>\$ 573</u>	<u>\$ 591</u>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended December 31, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 5,124	\$ —	\$ —	\$ —	(65)	\$ 5,059
Regulated natural gas	—	551	—	—	(24)	527
Nonregulated electric and other	—	3	124	24	40	191
Total operating revenues	5,124	554	124	24	(49)	5,777
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	1,425	—	—	—	(19)	1,406
Cost of natural gas	—	160	—	—	1	161
Operation, maintenance and other	1,500	118	81	(27)	(26)	1,646
Depreciation and amortization	1,045	65	51	55	(8)	1,208
Property and other taxes	303	30	3	(1)	(1)	334
Impairment charges	948	—	—	—	—	948
Total operating expenses	5,221	373	135	27	(53)	5,703
Losses on Sales of Other Assets and Other, net	—	—	(1)	—	1	—
<b>Operating (Loss) Income</b>	(97)	181	(12)	(3)	5	74
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	2	(13)	5	4	1	(1)
Other income and expenses, net	101	14	2	33	(7)	143
Total Other Income and Expenses	103	1	7	37	(6)	142
<b>Interest Expense</b>	329	32	17	159	(2)	535
<b>(Loss) Income from Continuing Operations Before Income Taxes</b>	(323)	150	(22)	(125)	1	(319)
<b>Income Tax (Benefit) Expense from Continuing Operations</b>	(153)	16	(13)	(13)	1	(162)
<b>(Loss) Income from Continuing Operations</b>	(170)	134	(9)	(112)	—	(157)
<b>Add: Net Loss (Income) Attributable to Noncontrolling Interest</b>	—	—	88	(1)	—	87
<b>(Loss) Income from Continuing Operations Attributable to Duke Energy Corporation</b>	(170)	134	79	(113)	—	(70)
<b>Less: Preferred Dividends</b>	—	—	—	14	—	14
<b>Segment (Loss) Income</b>	\$ (170)	\$ 134	\$ 79	\$ (127)	\$ —	\$ (84)
<b>Income from Discontinued Operations, net of tax</b>						7
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>						\$ (77)
<b>Segment (Loss) Income</b>	\$ (170)	\$ 134	\$ 79	\$ (127)	\$ —	\$ (84)
<b>Special Items</b>	845	16	—	—	—	861
<b>Adjusted Earnings<sup>(a)</sup></b>	\$ 675	\$ 150	\$ 79	\$ (127)	\$ —	\$ 777

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income (Loss) to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Year Ended December 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 21,720	\$ —	\$ —	\$ —	(259)	\$ 21,461
Regulated natural gas	—	1,737	—	—	(95)	1,642
Nonregulated electric and other	—	11	502	97	155	765
Total operating revenues	21,720	1,748	502	97	(199)	23,868
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	6,128	—	—	—	(77)	6,051
Cost of natural gas	—	460	—	—	—	460
Operation, maintenance and other	5,391	430	285	(208)	(110)	5,788
Depreciation and amortization	4,068	258	199	209	(29)	4,705
Property and other taxes	1,188	112	27	11	(1)	1,337
Impairment charges	971	7	6	—	—	984
Total operating expenses	17,746	1,267	517	12	(217)	19,325
Gains (Losses) on Sales of Other Assets and Other, net	11	—	(1)	—	—	10
<b>Operating Income (Loss)</b>	<b>3,985</b>	<b>481</b>	<b>(16)</b>	<b>85</b>	<b>18</b>	<b>4,553</b>
<b>Other Income and Expenses</b>						
Equity in (losses) earnings of unconsolidated affiliates	(1)	(2,017)	—	13	—	(2,005)
Other income and expenses, net	345	56	7	79	(34)	453
Total Other Income and Expenses	344	(1,961)	7	92	(34)	(1,552)
<b>Interest Expense</b>	<b>1,320</b>	<b>135</b>	<b>66</b>	<b>657</b>	<b>(16)</b>	<b>2,162</b>
<b>Income (Loss) from Continuing Operations Before Income Taxes</b>	<b>3,009</b>	<b>(1,615)</b>	<b>(75)</b>	<b>(480)</b>	<b>—</b>	<b>839</b>
<b>Income Tax Expense (Benefit) from Continuing Operations</b>	<b>340</b>	<b>(349)</b>	<b>(65)</b>	<b>(162)</b>	<b>—</b>	<b>(236)</b>
<b>Income (Loss) from Continuing Operations</b>	<b>2,669</b>	<b>(1,266)</b>	<b>(10)</b>	<b>(318)</b>	<b>—</b>	<b>1,075</b>
<b>Add: Net Loss (Income) Attributable to Noncontrolling Interest</b>	<b>—</b>	<b>—</b>	<b>296</b>	<b>(1)</b>	<b>—</b>	<b>295</b>
<b>Income (Loss) from Continuing Operations Attributable to Duke Energy Corporation</b>	<b>2,669</b>	<b>(1,266)</b>	<b>286</b>	<b>(319)</b>	<b>—</b>	<b>1,370</b>
<b>Less: Preferred Dividends</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>107</b>	<b>—</b>	<b>107</b>
<b>Segment Income (Loss)</b>	<b>\$ 2,669</b>	<b>\$ (1,266)</b>	<b>\$ 286</b>	<b>\$ (426)</b>	<b>\$ —</b>	<b>\$ 1,263</b>
<b>Income from Discontinued Operations, net of tax</b>						<b>7</b>
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>						<b>\$ 1,270</b>
<b>Segment Income (Loss)</b>	<b>\$ 2,669</b>	<b>\$ (1,266)</b>	<b>\$ 286</b>	<b>\$ (426)</b>	<b>\$ —</b>	<b>\$ 1,263</b>
<b>Special Items</b>	<b>876</b>	<b>1,707</b>	<b>—</b>	<b>(75)</b>	<b>—</b>	<b>2,508</b>
<b>Adjusted Earnings<sup>(a)</sup></b>	<b>\$ 3,545</b>	<b>\$ 441</b>	<b>\$ 286</b>	<b>\$ (501)</b>	<b>\$ —</b>	<b>\$ 3,771</b>

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income (Loss) to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended December 31, 2019						Duke Energy
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments		
<b>Operating Revenues</b>							
Regulated electric	\$ 5,450	\$ —	\$ —	\$ —	(58)	\$	5,392
Regulated natural gas	—	552	—	—	(24)		528
Nonregulated electric and other	—	3	125	24	31		183
Total operating revenues	5,450	555	125	24	(51)		6,103
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	1,618	—	—	—	(20)		1,598
Cost of natural gas	—	176	—	—	—		176
Operation, maintenance and other	1,540	121	86	4	(22)		1,729
Depreciation and amortization	1,027	64	45	53	(5)		1,184
Property and other taxes	276	22	5	(6)	(2)		295
Impairment charges	8	—	—	—	—		8
Total operating expenses	4,469	383	136	51	(49)		4,990
Gains (Losses) on Sales of Other Assets and Other, net	1	—	(3)	(2)	—		(4)
<b>Operating Income (Loss)</b>	982	172	(14)	(29)	(2)		1,109
<b>Other Income and Expenses</b>							
Equity in (losses) earnings of unconsolidated affiliates	(2)	13	—	15	(1)		25
Other income and expenses, net	88	8	2	32	(8)		122
Total Other Income and Expenses	86	21	2	47	(9)		147
<b>Interest Expense</b>	341	31	17	169	(11)		547
<b>Income (Loss) from Continuing Operations Before Income Taxes</b>	727	162	(29)	(151)	—		709
<b>Income Tax Expense (Benefit) from Continuing Operations</b>	135	22	(21)	(41)	—		95
<b>Income (Loss) from Continuing Operations</b>	592	140	(8)	(110)	—		614
<b>Add: Net Loss Attributable to Noncontrolling Interest</b>	—	—	67	—	—		67
<b>Income (Loss) from Continuing Operations Attributable to Duke Energy Corporation</b>	592	140	59	(110)	—		681
<b>Less: Preferred Dividends</b>	—	—	—	14	—		14
<b>Segment Income/Other Net Loss</b>	\$ 592	\$ 140	\$ 59	\$ (124)	\$ —		\$ 667
<b>Loss from Discontinued Operations, net of tax</b>							(7)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>							\$ 660
<b>Segment Income/Other Net Loss</b>	\$ 592	\$ 140	\$ 59	\$ (124)	\$ —		\$ 667
<b>Special Items</b>	(8)	19	—	—	—		11
<b>Adjusted Earnings<sup>(a)</sup></b>	\$ 584	\$ 159	\$ 59	\$ (124)	\$ —		\$ 678

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income / Other Net Loss to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Year Ended December 31, 2019					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 22,831	\$ —	\$ —	\$ —	(216)	\$ 22,615
Regulated natural gas	—	1,854	—	—	(95)	1,759
Nonregulated electric and other	—	12	487	95	111	705
Total operating revenues	22,831	1,866	487	95	(200)	25,079
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	6,904	—	—	—	(78)	6,826
Cost of natural gas	—	627	—	—	—	627
Operation, maintenance and other	5,497	446	297	(65)	(109)	6,066
Depreciation and amortization	3,951	256	168	178	(5)	4,548
Property and other taxes	1,175	106	23	4	(1)	1,307
Impairment charges	(8)	—	—	—	—	(8)
Total operating expenses	17,519	1,435	488	117	(193)	19,366
Gains (Losses) on Sales of Other Assets and Other, net	1	—	(3)	(2)	—	(4)
<b>Operating Income (Loss)</b>	5,313	431	(4)	(24)	(7)	5,709
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	9	114	(4)	43	—	162
Other income and expenses, net	344	26	9	102	(51)	430
Total Other Income and Expenses	353	140	5	145	(51)	592
<b>Interest Expense</b>	1,345	117	95	705	(58)	2,204
<b>Income (Loss) from Continuing Operations Before Income Taxes</b>	4,321	454	(94)	(584)	—	4,097
<b>Income Tax Expense (Benefit) from Continuing Operations</b>	785	22	(115)	(173)	—	519
<b>Income (Loss) from Continuing Operations</b>	3,536	432	21	(411)	—	3,578
<b>Add: Net Loss Attributable to Noncontrolling Interest</b>	—	—	177	—	—	177
<b>Income (Loss) from Continuing Operations Attributable to Duke Energy Corporation</b>	3,536	432	198	(411)	—	3,755
<b>Less: Preferred Dividends</b>	—	—	—	41	—	41
<b>Segment Income/Other Net Loss</b>	\$ 3,536	\$ 432	\$ 198	\$ (452)	\$ —	\$ 3,714
<b>Loss from Discontinued Operations, net of tax</b>						(7)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>						\$ 3,707
<b>Segment Income/Other Net Loss</b>	\$ 3,536	\$ 432	\$ 198	\$ (452)	\$ —	\$ 3,714
<b>Special Items</b>	(27)	19	—	—	—	(8)
<b>Adjusted Earnings<sup>(a)</sup></b>	\$ 3,509	\$ 451	\$ 198	\$ (452)	\$ —	\$ 3,706

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income / Other Net Loss to Adjusted Earnings.



DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	December 31, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Assets</b>						
Cash and cash equivalents	\$ 87	\$ 3	\$ 5	\$ 163	\$ 1	\$ 259
Receivables, net	617	259	114	20	(1)	1,009
Receivables of variable interest entities, net	2,144	—	—	—	—	2,144
Receivables from affiliated companies	78	341	655	1,286	(2,360)	—
Notes receivable from affiliated companies	—	—	—	1,876	(1,876)	—
Inventory	2,954	82	98	33	—	3,167
Regulatory assets	1,389	154	—	99	(1)	1,641
Other	153	41	186	81	1	462
Total current assets	7,422	880	1,058	3,558	(4,236)	8,682
<b>Property, Plant and Equipment</b>						
Cost	133,709	12,759	6,760	2,453	(101)	155,580
Accumulated depreciation and amortization	(43,594)	(2,657)	(1,218)	(1,359)	1	(48,827)
Generation facilities to be retired, net	29	—	—	—	—	29
Net property, plant and equipment	90,144	10,102	5,542	1,094	(100)	106,782
<b>Other Noncurrent Assets</b>						
Goodwill	17,379	1,924	—	—	—	19,303
Regulatory assets	11,201	702	—	518	—	12,421
Nuclear decommissioning trust funds	9,114	—	—	—	—	9,114
Operating lease right-of-use assets, net	1,104	20	122	277	1	1,524
Investments in equity method unconsolidated affiliates	105	215	534	107	—	961
Investment in consolidated subsidiaries	566	4	1	63,159	(63,730)	—
Other	1,979	302	115	1,840	(635)	3,601
Total other noncurrent assets	41,448	3,167	772	65,901	(64,364)	46,924
<b>Total Assets</b>	139,014	14,149	7,372	70,553	(68,700)	162,388
Segment reclassifications, intercompany balances and other	(789)	(300)	(656)	(66,955)	68,700	—
<b>Segment Assets</b>	\$ 138,225	\$ 13,849	\$ 6,716	\$ 3,598	\$ —	\$ 162,388

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	December 31, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Liabilities</b>						
Accounts payable	\$ 2,333	\$ 283	\$ 87	\$ 441	\$ —	\$ 3,144
Accounts payable to affiliated companies	559	39	757	938	(2,293)	—
Notes payable to affiliated companies	1,262	585	—	—	(1,847)	—
Notes payable and commercial paper	—	—	91	2,782	—	2,873
Taxes accrued	506	10	(130)	96	—	482
Interest accrued	360	42	2	133	—	537
Current maturities of long-term debt	2,138	188	167	1,749	(4)	4,238
Asset retirement obligations	718	—	—	—	—	718
Regulatory liabilities	1,262	115	—	1	(1)	1,377
Other	1,493	1,002	64	422	(45)	2,936
Total current liabilities	10,631	2,264	1,038	6,562	(4,190)	16,305
<b>Long-Term Debt</b>	34,509	3,305	1,569	16,337	(95)	55,625
<b>Long-Term Debt Payable to Affiliated Companies</b>	618	7	59	—	(684)	—
<b>Other Noncurrent Liabilities</b>						
Deferred income taxes	10,349	1,127	(560)	(1,671)	(1)	9,244
Asset retirement obligations	12,074	62	150	—	—	12,286
Regulatory liabilities	13,555	1,451	—	24	(1)	15,029
Operating lease liabilities	1,012	19	127	182	—	1,340
Accrued pension and other post-retirement benefit costs	414	37	(27)	545	—	969
Investment tax credits	685	2	—	—	—	687
Other	837	193	344	532	(187)	1,719
Total other noncurrent liabilities	38,926	2,891	34	(388)	(189)	41,274
<b>Equity</b>						
Total Duke Energy Corporation stockholders' equity	54,330	5,682	3,456	48,038	(63,542)	47,964
Noncontrolling interests	—	—	1,216	4	—	1,220
Total equity	54,330	5,682	4,672	48,042	(63,542)	49,184
<b>Total Liabilities and Equity</b>	139,014	14,149	7,372	70,553	(68,700)	162,388
Segment reclassifications, intercompany balances and other	(789)	(300)	(656)	(66,955)	68,700	—
<b>Segment Liabilities and Equity</b>	\$ 138,225	\$ 13,849	\$ 6,716	\$ 3,598	\$ —	\$ 162,388

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended December 31, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 1,599	\$ 1,215	\$ 1,291	\$ 335	\$ 725	\$ (41)	\$ 5,124
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	356	406	446	81	190	(54)	1,425
Operation, maintenance and other	515	358	321	96	196	14	1,500
Depreciation and amortization	372	283	179	51	154	6	1,045
Property and other taxes	86	38	91	66	24	(2)	303
Impairment charges	454	494	—	—	—	—	948
Total operating expenses	1,783	1,579	1,037	294	564	(36)	5,221
<b>Gains on Sales of Other Assets and Other, net</b>	—	—	1	—	—	(1)	—
<b>Operating (Loss) Income</b>	(184)	(364)	255	41	161	(6)	(97)
<b>Other Income and Expenses, net<sup>(b)</sup></b>	49	23	17	4	9	1	103
<b>Interest Expense</b>	117	66	81	23	47	(5)	329
<b>(Loss) Income Before Income Taxes</b>	(252)	(407)	191	22	123	—	(323)
<b>Income Tax (Benefit) Expense</b>	(87)	(113)	40	(3)	12	(2)	(153)
<b>Segment Loss</b>	\$ (165)	\$ (294)	\$ 151	\$ 25	\$ 111	\$ 2	\$ (170)

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$16 million for Duke Energy Carolinas, \$7 million for Duke Energy Progress, \$4 million for Duke Energy Florida, \$2 million for Duke Energy Ohio and \$5 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Year Ended December 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 7,015	\$ 5,422	\$ 5,188	\$ 1,405	\$ 2,795	\$ (105)	\$ 21,720
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	1,682	1,743	1,737	339	767	(140)	6,128
Operation, maintenance and other	1,781	1,350	1,120	346	755	39	5,391
Depreciation and amortization	1,462	1,116	702	200	569	19	4,068
Property and other taxes	299	167	381	265	81	(5)	1,188
Impairment charges	476	499	(4)	—	—	—	971
Total operating expenses	5,700	4,875	3,936	1,150	2,172	(87)	17,746
<b>Gains on Sales of Other Assets and Other, net</b>	1	8	1	—	—	1	11
<b>Operating Income</b>	1,316	555	1,253	255	623	(17)	3,985
<b>Other Income and Expenses, net<sup>(b)</sup></b>	177	75	53	11	37	(9)	344
<b>Interest Expense</b>	487	269	326	85	161	(8)	1,320
<b>Income Before Income Taxes</b>	1,006	361	980	181	499	(18)	3,009
<b>Income Tax Expense (Benefit)</b>	80	(40)	201	19	85	(5)	340
<b>Segment Income</b>	\$ 926	\$ 401	\$ 779	\$ 162	\$ 414	\$ (13)	\$ 2,669

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$62 million for Duke Energy Carolinas, \$29 million for Duke Energy Progress, \$12 million for Duke Energy Florida, \$5 million for Duke Energy Ohio and \$23 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	December 31, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Assets</b>							
Cash and cash equivalents	\$ 21	\$ 39	\$ 11	\$ 10	\$ 7	(1)	\$ 87
Receivables, net	247	132	94	88	55	1	617
Receivables of variable interest entities, net	696	500	401	—	—	547	2,144
Receivables from affiliated companies	124	50	3	87	112	(298)	78
Inventory	1,010	911	464	96	473	—	2,954
Regulatory assets	473	492	265	24	125	10	1,389
Other	19	60	41	(4)	37	—	153
<b>Total current assets</b>	<b>2,590</b>	<b>2,184</b>	<b>1,279</b>	<b>301</b>	<b>809</b>	<b>259</b>	<b>7,422</b>
<b>Property, Plant and Equipment</b>							
Cost	50,640	35,759	22,123	7,395	17,382	410	133,709
Accumulated depreciation and amortization	(17,453)	(12,801)	(5,560)	(2,105)	(5,661)	(14)	(43,594)
Generation facilities to be retired, net	—	29	—	—	—	—	29
<b>Net property, plant and equipment</b>	<b>33,187</b>	<b>22,987</b>	<b>16,563</b>	<b>5,290</b>	<b>11,721</b>	<b>396</b>	<b>90,144</b>
<b>Other Noncurrent Assets</b>							
Goodwill	—	—	—	596	—	16,783	17,379
Regulatory assets	2,996	3,976	1,799	357	1,203	870	11,201
Nuclear decommissioning trust funds	4,977	3,500	637	—	—	—	9,114
Operating lease right-of-use assets, net	110	346	344	20	55	229	1,104
Investments in equity method unconsolidated affiliates	—	—	1	—	—	104	105
Investment in consolidated subsidiaries	50	15	2	222	1	276	566
Other	1,188	740	334	54	253	(590)	1,979
<b>Total other noncurrent assets</b>	<b>9,321</b>	<b>8,577</b>	<b>3,117</b>	<b>1,249</b>	<b>1,512</b>	<b>17,672</b>	<b>41,448</b>
<b>Total Assets</b>	<b>45,098</b>	<b>33,748</b>	<b>20,959</b>	<b>6,840</b>	<b>14,042</b>	<b>18,327</b>	<b>139,014</b>
Segment reclassifications, intercompany balances and other	(303)	(114)	(76)	(225)	(86)	15	(789)
<b>Reportable Segment Assets</b>	<b>\$ 44,795</b>	<b>\$ 33,634</b>	<b>\$ 20,883</b>	<b>\$ 6,615</b>	<b>\$ 13,956</b>	<b>\$ 18,342</b>	<b>\$ 138,225</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances, purchase accounting adjustments and restricted receivables related to Cinergy Receivables Company.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	December 31, 2020						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Liabilities</b>							
Accounts payable	\$ 1,000	\$ 454	\$ 465	\$ 225	\$ 188	\$ 1	\$ 2,333
Accounts payable to affiliated companies	200	217	85	21	88	(52)	559
Notes payable to affiliated companies	506	295	196	114	131	20	1,262
Taxes accrued	78	86	82	207	63	(10)	506
Interest accrued	117	99	69	23	51	1	360
Current maturities of long-term debt	506	603	823	24	70	112	2,138
Asset retirement obligations	264	283	—	3	168	—	718
Regulatory liabilities	473	530	110	37	111	1	1,262
Other	546	411	375	66	82	13	1,493
Total current liabilities	3,690	2,978	2,205	720	952	86	10,631
<b>Long-Term Debt</b>	11,412	8,505	7,092	2,445	3,871	1,184	34,509
<b>Long-Term Debt Payable to Affiliated Companies</b>	300	150	—	18	150	—	618
<b>Other Noncurrent Liabilities</b>							
Deferred income taxes	3,889	2,310	2,192	698	1,228	32	10,349
Asset retirement obligations	5,086	5,352	514	65	1,008	49	12,074
Regulatory liabilities	6,535	4,394	658	357	1,628	(17)	13,555
Operating lease liabilities	97	323	300	20	53	219	1,012
Accrued pension and other post-retirement benefit costs	73	242	231	84	171	(387)	414
Investment tax credits	236	132	146	3	168	—	685
Other	626	102	63	63	29	(46)	837
Total other noncurrent liabilities	16,542	12,855	4,104	1,290	4,285	(150)	38,926
<b>Equity</b>	13,154	9,260	7,558	2,367	4,784	17,207	54,330
<b>Total Liabilities and Equity</b>	45,098	33,748	20,959	6,840	14,042	18,327	139,014
Segment reclassifications, intercompany balances and other	(303)	(114)	(76)	(225)	(86)	15	(789)
<b>Reportable Segment Liabilities and Equity</b>	\$ 44,795	\$ 33,634	\$ 20,883	\$ 6,615	\$ 13,956	\$ 18,342	\$ 138,225

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended December 31, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 129	\$ 426	\$ —	\$ (1)	\$ 554
<b>Operating Expenses</b>					
Cost of natural gas	27	132	—	1	160
Operation, maintenance and other	33	87	1	(3)	118
Depreciation and amortization	18	47	—	—	65
Property and other taxes	14	16	—	—	30
Total operating expenses	92	282	1	(2)	373
<b>Operating Income (Loss)</b>	37	144	(1)	1	181
<b>Other Income and Expenses</b>					
Equity in losses of unconsolidated affiliates	—	—	(13)	—	(13)
Other income and expenses, net	2	14	—	(2)	14
Total other income and expenses	2	14	(13)	(2)	1
<b>Interest Expense</b>	4	29	—	(1)	32
<b>Income (Loss) Before Income Taxes</b>	35	129	(14)	—	150
<b>Income Tax Expense (Benefit)</b>	7	14	(6)	1	16
<b>Segment Income</b>	\$ 28	\$ 115	\$ (8)	\$ (1)	\$ 134

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes losses from the cancellation of the ACP pipeline and earnings from investments in Sabal Trail and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Year Ended December 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 453	\$ 1,297	\$ —	\$ (2)	\$ 1,748
<b>Operating Expenses</b>					
Cost of natural gas	73	386	—	1	460
Operation, maintenance and other	110	318	5	(3)	430
Depreciation and amortization	78	180	—	—	258
Property and other taxes	59	53	—	—	112
Impairment charges	—	7	—	—	7
Total operating expenses	320	944	5	(2)	1,267
<b>Operating Income (Loss)</b>	133	353	(5)	—	481
<b>Other Income and Expenses</b>					
Equity in losses of unconsolidated affiliates	—	—	(2,017)	—	(2,017)
Other income and expenses, net	6	51	—	(1)	56
Total other income and expenses	6	51	(2,017)	(1)	(1,961)
<b>Interest Expense</b>	17	118	—	—	135
<b>Income (Loss) Before Income Taxes</b>	122	286	(2,022)	(1)	(1,615)
<b>Income Tax Expense (Benefit)</b>	26	19	(394)	—	(349)
<b>Segment Loss</b>	\$ 96	\$ 267	\$ (1,628)	\$ (1)	\$ (1,266)

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes losses from the cancellation of the ACP pipeline and earnings from investments in Sabal Trail and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.



GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	December 31, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Assets</b>					
Cash and cash equivalents	\$ 3	\$ —	\$ —	\$ —	\$ 3
Receivables, net	9	250	—	—	259
Receivables from affiliated companies	5	61	356	(81)	341
Inventory	14	68	—	—	82
Regulatory assets	1	153	—	—	154
Other	21	19	1	—	41
Total current assets	53	551	357	(81)	880
<b>Property, Plant and Equipment</b>					
Cost	3,627	9,131	—	1	12,759
Accumulated depreciation and amortization	(908)	(1,748)	—	(1)	(2,657)
Net property, plant and equipment	2,719	7,383	—	—	10,102
<b>Other Noncurrent Assets</b>					
Goodwill	324	49	—	1,551	1,924
Regulatory assets	268	302	—	132	702
Operating lease right-of-use assets, net	—	20	—	—	20
Investments in equity method unconsolidated affiliates	—	—	210	5	215
Investment in consolidated subsidiaries	—	—	—	4	4
Other	16	270	16	—	302
Total other noncurrent assets	608	641	226	1,692	3,167
<b>Total Assets</b>	<b>3,380</b>	<b>8,575</b>	<b>583</b>	<b>1,611</b>	<b>14,149</b>
Segment reclassifications, intercompany balances and other	—	(57)	5	(248)	(300)
<b>Reportable Segment Assets</b>	<b>\$ 3,380</b>	<b>\$ 8,518</b>	<b>\$ 588</b>	<b>\$ 1,363</b>	<b>\$ 13,849</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

**GAS UTILITIES AND INFRASTRUCTURE**  
**CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY**  
(Unaudited)

(In millions)	December 31, 2020				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Liabilities</b>					
Accounts payable	\$ 53	\$ 230	\$ —	\$ —	\$ 283
Accounts payable to affiliated companies	2	62	63	(88)	39
Notes payable to affiliated companies	55	530	—	—	585
Taxes accrued	30	22	(42)	—	10
Interest accrued	8	34	—	—	42
Current maturities of long-term debt	26	160	—	2	188
Regulatory liabilities	26	88	—	1	115
Other	5	69	928	—	1,002
Total current liabilities	205	1,195	949	(85)	2,264
<b>Long-Term Debt</b>	570	2,620	—	115	3,305
<b>Long-Term Debt Payable to Affiliated Companies</b>	7	—	—	—	7
<b>Other Noncurrent Liabilities</b>					
Deferred income taxes	292	805	28	2	1,127
Asset retirement obligations	42	20	—	—	62
Regulatory liabilities	393	1,044	—	14	1,451
Operating lease liabilities	—	19	—	—	19
Accrued pension and other post-retirement benefit costs	29	8	—	—	37
Investment tax credits	2	—	—	—	2
Other	31	154	8	—	193
Total other noncurrent liabilities	789	2,050	36	16	2,891
<b>Equity</b>	1,809	2,710	(402)	1,565	5,682
<b>Total Liabilities and Equity</b>	3,380	8,575	583	1,611	14,149
Segment reclassifications, intercompany balances and other	—	(57)	5	(248)	(300)
<b>Reportable Segment Liabilities and Equity</b>	\$ 3,380	\$ 8,518	\$ 588	\$ 1,363	\$ 13,849

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

Electric Utilities and Infrastructure  
Quarterly Highlights  
Year Ended December 2020

	Three Months Ended December 31,				Years Ended December 31,			
	2020	2019	% Inc.(Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>Gigawatt-hour (GWh) Sales<sup>(a)</sup></b>								
Residential	19,050	19,743	(3.5%)	2.1%	84,867	86,088	(1.4%)	2.6%
General Service	17,673	18,864	(6.3%)	(4.1%)	72,936	78,192	(6.7%)	(5.5%)
Industrial	12,182	12,384	(1.6%)	0.9%	47,765	50,864	(6.1%)	(5.5%)
Other Energy Sales	149	144	3.5%	n/a	570	580	(1.7%)	n/a
Unbilled Sales	949	(766)	223.9%	n/a	730	(455)	260.4%	n/a
Total Retail Sales	50,003	50,369	(0.7%)	(0.5)%	206,868	215,269	(3.9%)	(2.3%)
Wholesale and Other	9,761	9,996	(2.4%)		39,448	41,795	(5.6%)	
Total Consolidated Electric Sales – Electric Utilities and Infrastructure	59,764	60,365	(1.0%)		246,316	257,064	(4.2%)	
<b>Average Number of Customers (Electric)</b>								
Residential	6,909,529	6,779,122	1.9%		6,863,679	6,740,566	1.8%	
General Service	1,007,851	995,165	1.3%		1,002,533	991,955	1.1%	
Industrial	17,242	17,315	(0.4%)		17,281	17,335	(0.3%)	
Other Energy Sales	31,312	30,788	1.7%		31,111	29,656	4.9%	
Total Retail Customers	7,965,934	7,822,390	1.8%		7,914,604	7,779,512	1.7%	
Wholesale and Other	40	43	(7.0%)		44	48	(8.3%)	
Total Average Number of Customers – Electric Utilities and Infrastructure	7,965,974	7,822,433	1.8%		7,914,648	7,779,560	1.7%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	11,856	12,187	(2.7%)		45,057	55,900	(19.4%)	
Nuclear	17,831	18,250	(2.3%)		73,721	73,948	(0.3%)	
Hydro	1,052	479	119.6%		3,596	2,551	41.0%	
Natural Gas and Oil	18,298	17,132	6.8%		77,883	75,398	3.3%	
Renewable Energy	260	135	92.6%		1,154	654	76.5%	
Total Generation <sup>(d)</sup>	49,297	48,183	2.3%		201,411	208,451	(3.4%)	
Purchased Power and Net Interchange <sup>(e)</sup>	14,088	15,691	(10.2%)		58,529	61,976	(5.6%)	
Total Sources of Energy	63,385	63,874	(0.8%)		259,940	270,427	(3.9%)	
Less: Line Loss and Other	3,621	3,509	3.2%		13,624	13,363	2.0%	
Total GWh Sources	59,764	60,365	(1.0%)		246,316	257,064	(4.2%)	
<b>Owned Megawatt (MW) Capacity<sup>(c)</sup></b>								
Summer					50,807	51,144		
Winter					54,248	54,853		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					94	95		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Carolinas  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
Year Ended December 2020

	Three Months Ended December 31,				Years Ended December 31,			
	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	6,084	6,486	(6.2%)		27,963	28,861	(3.1%)	
General Service	6,560	7,089	(7.5%)		27,637	29,628	(6.7%)	
Industrial	4,981	5,174	(3.7%)		19,593	21,300	(8.0%)	
Other Energy Sales	85	79	7.6%		314	320	(1.9%)	
Unbilled Sales	628	(46)	1,465.2%		210	(215)	197.7%	
Total Retail Sales	18,338	18,782	(2.4%)	(1.4%)	75,717	79,894	(5.2%)	(2.6%)
Wholesale and Other	2,191	2,119	3.4%		8,857	10,026	(11.7%)	
Total Consolidated Electric Sales – Duke Energy Carolinas	20,529	20,901	(1.8%)		84,574	89,920	(5.9%)	
<b>Average Number of Customers</b>								
Residential	2,324,382	2,275,136	2.2%		2,306,162	2,260,939	2.0%	
General Service	369,593	363,479	1.7%		366,952	362,174	1.3%	
Industrial	6,088	6,120	(0.5%)		6,099	6,123	(0.4%)	
Other Energy Sales	23,115	22,668	2.0%		22,939	21,581	6.3%	
Total Retail Customers	2,723,178	2,667,403	2.1%		2,702,152	2,650,817	1.9%	
Wholesale and Other	17	19	(10.5%)		21	19	10.5%	
Total Average Number of Customers – Duke Energy Carolinas	2,723,195	2,667,422	2.1%		2,702,173	2,650,836	1.9%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	3,152	4,511	(30.1%)		14,739	20,927	(29.6%)	
Nuclear	10,673	11,097	(3.8%)		44,315	45,244	(2.1%)	
Hydro	728	291	150.2%		2,511	1,714	46.5%	
Natural Gas and Oil	3,842	3,109	23.6%		16,817	15,694	7.2%	
Renewable Energy	42	35	20.0%		174	158	10.1%	
Total Generation <sup>(d)</sup>	18,437	19,043	(3.2%)		78,556	83,737	(6.2%)	
Purchased Power and Net Interchange <sup>(e)</sup>	3,109	3,058	1.7%		10,630	11,088	(4.1%)	
Total Sources of Energy	21,546	22,101	(2.5%)		89,186	94,825	(5.9%)	
Less: Line Loss and Other	1,017	1,200	(15.3%)		4,612	4,905	(6.0%)	
Total GWh Sources	20,529	20,901	(1.8%)		84,574	89,920	(5.9%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					20,280	20,192		
Winter					21,127	21,127		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					95	97		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	1,098	1,143	(3.9%)		2,833	2,873	(1.4%)	
Cooling Degree Days	51	94	(45.7%)		1,525	1,935	(21.2%)	
<b>Variance from Normal</b>								
Heating Degree Days	(12.1%)	(8.9%)			(11.7%)	(10.5%)		
Cooling Degree Days	25.7%	161.5%			(1.2%)	27.1%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Progress  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
Year Ended December 2020

	Three Months Ended December 31,				Years Ended December 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc.(Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	3,882	4,070	(4.6%)		17,587	18,177	(3.2%)	
General Service	3,411	3,644	(6.4%)		14,312	15,452	(7.4%)	
Industrial	2,534	2,516	0.7%		10,122	10,534	(3.9%)	
Other Energy Sales	19	19	—%		77	77	—%	
Unbilled Sales	302	(60)	603.3%		155	(50)	410%	
Total Retail Sales	10,148	10,189	(0.4%)	(0.2%)	42,253	44,190	(4.4%)	(1.9%)
Wholesale and Other	5,580	6,095	(8.4%)		22,987	24,166	(4.9%)	
Total Consolidated Electric Sales – Duke Energy Progress	15,728	16,284	(3.4%)		65,240	68,356	(4.6%)	
<b>Average Number of Customers</b>								
Residential	1,385,743	1,356,540	2.2%		1,375,190	1,348,989	1.9%	
General Service	240,429	237,210	1.4%		239,099	236,549	1.1%	
Industrial	3,998	4,011	(0.3%)		4,000	4,026	(0.6%)	
Other Energy Sales	1,415	1,417	(0.1%)		1,415	1,416	(0.1%)	
Total Retail Customers	1,631,585	1,599,178	2.0%		1,619,704	1,590,980	1.8%	
Wholesale and Other	9	9	—%		9	12	(25.0%)	
Total Average Number of Customers – Duke Energy Progress	1,631,594	1,599,187	2.0%		1,619,713	1,590,992	1.8%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	1,332	2,070	(35.7%)		5,934	9,554	(37.9%)	
Nuclear	7,158	7,153	0.1%		29,406	28,704	2.4%	
Hydro	256	130	96.9%		880	673	30.8%	
Natural Gas and Oil	5,407	5,524	(2.1%)		21,642	21,349	1.4%	
Renewable Energy	54	51	5.9%		247	253	(2.4%)	
Total Generation <sup>(d)</sup>	14,207	14,928	(4.8%)		58,109	60,533	(4.0%)	
Purchased Power and Net Interchange <sup>(e)</sup>	2,066	1,995	3.6%		9,289	9,973	(6.9%)	
Total Sources of Energy	16,273	16,923	(3.8%)		67,398	70,506	(4.4%)	
Less: Line Loss and Other	545	639	(14.7%)		2,158	2,150	0.4%	
Total GWh Sources	15,728	16,284	(3.4%)		65,240	68,356	(4.6%)	
<b>Owned MW Capacity<sup>(e)</sup></b>								
Summer					12,533	12,994		
Winter					13,594	14,175		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>								
					93	92		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	933	1,000	(6.7%)		2,366	2,600	(9.0%)	
Cooling Degree Days	91	118	(22.9%)		1,761	2,072	(15.0%)	
<b>Variance from Normal</b>								
Heating Degree Days	(17.1%)	(11.6%)			(18.8%)	(11.3%)		
Cooling Degree Days	50.0%	109.7%			4.3%	24.4%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Florida  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
Year Ended December 2020

	Three Months Ended December 31,				Years Ended December 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	5,170	4,943	4.6%		21,459	20,775	3.3%	
General Service	3,706	3,835	(3.4%)		14,601	15,425	(5.3%)	
Industrial	791	760	4.1%		3,147	2,963	6.2%	
Other Energy Sales	6	6	—%		23	24	(4.2%)	
Unbilled Sales	(303)	(452)	33.0%		241	(84)	386.9%	
Total Retail Sales	9,370	9,092	3.1%	0.4%	39,471	39,103	0.9%	(0.8%)
Wholesale and Other	730	613	19.1%		3,019	3,070	(1.7%)	
Total Electric Sales – Duke Energy Florida	10,100	9,705	4.1%		42,490	42,173	0.8%	
<b>Average Number of Customers</b>								
Residential	1,667,816	1,633,362	2.1%		1,654,976	1,624,629	1.9%	
General Service	205,840	203,626	1.1%		204,902	203,104	0.9%	
Industrial	1,988	2,013	(1.2%)		2,000	2,025	(1.2%)	
Other Energy Sales	1,495	1,492	0.2%		1,494	1,499	(0.3%)	
Total Retail Customers	1,877,139	1,840,493	2.0%		1,863,372	1,831,257	1.8%	
Wholesale and Other	9	10	(10.0%)		9	12	(25.0%)	
Total Average Number of Customers – Duke Energy Florida	1,877,148	1,840,503	2.0%		1,863,381	1,831,269	1.8%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	867	1,249	(30.6%)		3,287	4,300	(23.6%)	
Natural Gas and Oil	8,472	7,570	11.9%		36,361	35,218	3.2%	
Renewable Energy	160	44	263.6%		706	215	228.4%	
Total Generation <sup>(d)</sup>	9,499	8,863	7.2%		40,354	39,733	1.6%	
Purchased Power and Net Interchange <sup>(e)</sup>	930	1,171	(20.6%)		4,234	4,833	(12.4%)	
Total Sources of Energy	10,429	10,034	3.9%		44,588	44,566	—%	
Less: Line Loss and Other	329	329	—%		2,098	2,393	(12.3%)	
Total GWh Sources	10,100	9,705	4.1%		42,490	42,173	0.8%	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					10,287	10,259		
Winter					11,301	11,347		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	207	105	97.1%		427	376	13.6%	
Cooling Degree Days	624	674	(7.4%)		3,853	3,622	6.4%	
<b>Variance from Normal</b>								
Heating Degree Days	1.8%	(46.8%)			(5.1%)	(34.8%)		
Cooling Degree Days	41.0%	43.0%			20.7%	13.5%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Ohio  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
Year Ended December 2020

	Three Months Ended December 31,				Years Ended December 31,			
	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	1,927	2,084	(7.5%)		8,838	9,005	(1.9%)	
General Service	2,143	2,308	(7.1%)		8,736	9,461	(7.7%)	
Industrial	1,364	1,403	(2.8%)		5,342	5,721	(6.6%)	
Other Energy Sales	26	27	(3.7%)		105	108	(2.8%)	
Unbilled Sales	137	(127)	207.9%		83	(49)	269.4%	
Total Retail Sales	5,597	5,695	(1.7%)	(0.2%)	23,104	24,246	(4.7%)	(2.3%)
Wholesale and Other	124	75	65.3%		380	483	(21.3%)	
Total Electric Sales – Duke Energy Ohio	5,721	5,770	(0.8%)		23,484	24,729	(5.0%)	
<b>Average Number of Customers</b>								
Residential	783,494	775,532	1.0%		782,324	772,065	1.3%	
General Service	89,403	88,872	0.6%		89,122	88,409	0.8%	
Industrial	2,474	2,480	(0.2%)		2,485	2,469	0.6%	
Other Energy Sales	3,445	3,420	0.7%		3,441	3,399	1.2%	
Total Retail Customers	878,816	870,304	1.0%		877,372	866,342	1.3%	
Wholesale and Other	1	1	—%		1	1	—%	
Total Average Number of Customers – Duke Energy Ohio	878,817	870,305	1.0%		877,373	866,343	1.3%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	436	398	9.5%		2,269	3,166	(28.3%)	
Natural Gas and Oil	15	5	200.0%		55	138	(60.1%)	
Total Generation <sup>(d)</sup>	451	403	11.9%		2,324	3,304	(29.7%)	
Purchased Power and Net Interchange <sup>(e)</sup>	5,686	6,401	(11.2%)		23,379	24,141	(3.2%)	
Total Sources of Energy	6,137	6,804	(9.8%)		25,703	27,445	(6.3%)	
Less: Line Loss and Other	416	1,034	(59.8%)		2,219	2,716	(18.3%)	
Total GWh Sources	5,721	5,770	(0.8%)		23,484	24,729	(5.0%)	
<b>Owned MW Capacity<sup>(e)</sup></b>								
Summer					1,076	1,076		
Winter					1,164	1,164		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	1,671	1,766	(5.4%)		4,497	4,684	(4.0%)	
Cooling Degree Days	21	49	(57.1%)		1,198	1,408	(14.9%)	
<b>Variance from Normal</b>								
Heating Degree Days	(9.0%)	(4.1%)			(8.5%)	(4.5%)		
Cooling Degree Days	(4.0%)	172.2%			7.9%	28.0%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Indiana  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
Year Ended December 2020

	Three Months Ended December 31,				Years Ended December 31,			
	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>	2020	2019	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>								
Residential	1,987	2,160	(8.0%)		9,020	9,270	(2.7%)	
General Service	1,853	1,988	(6.8%)		7,650	8,226	(7.0%)	
Industrial	2,512	2,531	(0.8%)		9,561	10,346	(7.6%)	
Other Energy Sales	13	13	—%		51	51	—%	
Unbilled Sales	185	(81)	328.4%		41	(57)	(171.9%)	
Total Retail Sales	6,550	6,611	(0.9%)	0.3%	26,323	27,836	(5.4%)	(4.0%)
Wholesale and Other	1,136	1,094	3.8%		4,205	4,050	3.8%	
Total Electric Sales – Duke Energy Indiana	7,686	7,705	(0.2%)		30,528	31,886	(4.3%)	
<b>Average Number of Customers</b>								
Residential	748,094	738,552	1.3%		745,027	733,944	1.5%	
General Service	102,586	101,978	0.6%		102,458	101,719	0.7%	
Industrial	2,694	2,691	0.1%		2,697	2,692	0.2%	
Other Energy Sales	1,842	1,791	2.8%		1,822	1,761	3.5%	
Total Retail Customers	855,216	845,012	1.2%		852,004	840,116	1.4%	
Wholesale and Other	4	4	—%		4	4	—%	
Total Average Number of Customers – Duke Energy Indiana	855,220	845,016	1.2%		852,008	840,120	1.4%	
<b>Sources of Electric Energy (GWh)</b>								
Generated – Net Output <sup>(c)</sup>								
Coal	6,069	3,959	53.3%		18,828	17,953	4.9%	
Hydro	68	58	17.2%		205	164	25.0%	
Natural Gas and Oil	562	924	(39.2%)		3,008	2,999	0.3%	
Renewable Energy	4	5	(20.0%)		27	28	(3.6%)	
Total Generation <sup>(d)</sup>	6,703	4,946	35.5%		22,068	21,144	4.4%	
Purchased Power and Net Interchange <sup>(e)</sup>	2,297	3,066	(25.1%)		10,997	11,941	(7.9%)	
Total Sources of Energy	9,000	8,012	12.3%		33,065	33,085	(0.1%)	
Less: Line Loss and Other	1,314	307	328.0%		2,537	1,199	111.6%	
Total GWh Sources	7,686	7,705	(0.2%)		30,528	31,886	(4.3%)	
<b>Owned MW Capacity<sup>(c)</sup></b>								
Summer					6,631	6,623		
Winter					7,062	7,040		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	1,822	1,991	(8.5%)		4,964	5,349	(7.2%)	
Cooling Degree Days	19	37	(48.6%)		1,151	1,261	(8.7%)	
<b>Variance from Normal</b>								
Heating Degree Days	(7.6%)	1.0%			(6.0%)	1.2%		
Cooling Degree Days	9.1%	135.9%			5.0%	15.0%		

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- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
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- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.



Gas Utilities and Infrastructure  
Quarterly Highlights  
Year Ended December 2020

	Three Months Ended December 31,			Years Ended December 31,		
	2020	2019	% Inc. (Dec.)	2020	2019	% Inc. (Dec.)
<b>Total Sales</b>						
Piedmont Natural Gas Local Distribution Company (LDC) throughput (dekatherms) <sup>(a)</sup>	129,209,733	133,517,816	(3.2%)	490,071,039	511,243,774	(4.1%)
Duke Energy Midwest LDC throughput (Mcf)	25,589,579	26,747,349	(4.3%)	84,160,162	89,025,972	(5.5%)
<b>Average Number of Customers – Piedmont Natural Gas</b>						
Residential	1,010,287	980,623	3.0%	1,003,214	979,210	2.5%
Commercial	104,864	103,827	1.0%	104,983	103,991	1.0%
Industrial	968	976	(0.8%)	969	972	(0.3%)
Power Generation	19	17	11.8%	19	16	18.8%
Total Average Number of Gas Customers – Piedmont Natural Gas	1,116,138	1,085,443	2.8%	1,109,185	1,084,189	2.3%
<b>Average Number of Customers – Duke Energy Midwest</b>						
Residential	497,602	491,566	1.2%	495,688	489,942	1.2%
General Service	43,169	43,651	(1.1%)	43,320	43,350	(0.1%)
Industrial	1,567	1,591	(1.5%)	1,571	1,578	(0.4%)
Other	130	133	(2.3%)	131	135	(3.0%)
Total Average Number of Gas Customers – Duke Energy Midwest	542,468	536,941	1.0%	540,710	535,005	1.1%

- (a) Piedmont has a margin decoupling mechanism in North Carolina, weather normalization mechanisms in South Carolina and Tennessee and fixed-price contracts with most power generation customers that significantly eliminate the impact of throughput changes on earnings. Duke Energy Ohio's rate design also serves to offset this impact.

Commercial Renewables  
Quarterly Highlights  
Year Ended December 2020

	Three Months Ended December 31,			Years Ended December 31,		
	2020	2019	% Inc. (Dec.)	2020	2019	% Inc. (Dec.)
Renewable Plant Production, GWh	2,544	2,046	24.3 %	10,204	8,574	19.0 %
Net Proportional MW Capacity in Operation <sup>(a)</sup>	n/a	n/a		3,937	3,485	13.0 %

- (a) Includes 100% tax equity project capacity.

## News Release



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May 10, 2021

### Duke Energy reports first quarter 2021 financial results

- **First quarter 2021 reported EPS of \$1.25 and adjusted EPS of \$1.26**
- **Delivered strong adjusted EPS results to start the year, driven by Electric Utilities and Infrastructure growth**
- **Advanced clean energy transformation with 570 MW of renewable generation placed in service and the retirement of a 270 MW coal unit during the quarter**
- **Company reaffirms 2021 adjusted EPS guidance range of \$5.00 to \$5.30 and long-term adjusted EPS growth rate of 5% to 7% through 2025**

CHARLOTTE, N.C. – Duke Energy (NYSE: DUK) today announced first quarter 2021 reported EPS of \$1.25, prepared in accordance with Generally Accepted Accounting Principles (GAAP), and adjusted EPS of \$1.26. This is compared to reported EPS of \$1.24 and adjusted EPS of \$1.14 for the first quarter of 2020.

Adjusted EPS excludes the impact of certain items that are included in reported EPS. The difference between the first quarter 2021 reported and adjusted EPS was due to exit obligations from gas pipeline investments.

Higher first quarter 2021 adjusted results were led by growth in Electric Utilities and Infrastructure from rate case contributions and prior year unfavorable weather. Gas Utilities and Infrastructure also benefited from customer growth, rate case contributions and rider programs. Higher market returns on certain benefit trusts and lower financing costs drove higher results in the Other segment. These items were partially offset by impacts from Texas Storm Uri, the loss of ACP earnings, higher depreciation and amortization on a growing asset base and share dilution.

“We’re off to a very strong start in 2021, executing well and delivering on our commitments to our customers, communities and investors,” said Lynn Good, Duke Energy chair, president and chief executive officer. “We are positioned to deliver sustainable long-term value as we accelerate our clean energy transformation by investing in renewables, battery storage and in our delivery system. As a result, we have reaffirmed our 2021 adjusted EPS guidance range of \$5.00 to \$5.30 and long-term growth rate of 5% to 7%, off the 2021 midpoint.”

## **Business segment results**

In addition to the following summary of first quarter 2021 business segment performance, comprehensive tables with detailed EPS drivers for the first quarter compared to prior year are provided at the end of this news release.

The discussion below of first quarter results includes both GAAP segment income and adjusted segment income, which is a non-GAAP financial measure. The tables at the end of this news release present a full reconciliation of GAAP reported results to adjusted results.

### **Electric Utilities and Infrastructure**

On a reported and adjusted basis, Electric Utilities and Infrastructure recognized first quarter 2021 segment income of \$820 million, compared to segment income of \$705 million in the first quarter of 2020, an increase of \$0.15 per share, excluding share dilution of \$0.04 per share. Higher quarterly results were primarily due to contributions from rate cases (+\$0.10 per share), prior year unfavorable weather (+\$0.09 per share) and timing of O&M expenses (+\$0.03 per share). These results were partially offset by higher depreciation and amortization on a growing asset base (-\$0.04 per share) and unfavorable retail and wholesale volumes (-\$0.03 per share). First quarter 2020 retail and wholesale volumes were on a pre-pandemic basis.

### **Gas Utilities and Infrastructure**

On a reported basis, Gas Utilities and Infrastructure recognized first quarter 2021 segment income of \$245 million, compared to \$249 million in the first quarter of 2020. Lower first quarter 2021 results include exit obligations for ACP. These charges were treated as special items and excluded from adjusted earnings.

On an adjusted basis, Gas Utilities and Infrastructure recognized first quarter 2021 segment income of \$250 million, compared to \$249 million in the first quarter of 2020, flat excluding share dilution of \$0.02 per share. Riders and margin expansion (+\$0.03 per share) and contributions from the Tennessee rate case (+\$0.01 per share) were offset by the loss of ACP earnings (-\$0.03 per share) and higher property taxes and depreciation on a growing asset base (-\$0.01).

### **Commercial Renewables**

On a reported and adjusted basis, Commercial Renewables recognized first quarter 2021 segment income of \$27 million, compared to reported and adjusted segment income of \$57 million in the first quarter of 2020. This represents a decrease of \$0.04 per share due to impacts from Texas Storm Uri in February 2021.

## **Other**

Other primarily includes interest expense on holding company debt, other unallocated corporate costs and results from Duke Energy's captive insurance company.

On a reported and adjusted basis, Other recognized a first quarter 2021 net loss of \$139 million. This is compared to a reported and adjusted net loss of \$112 million and \$187 million, respectively, in the first quarter of 2020, an increase of \$0.06 per share, excluding share dilution of -\$0.01 per share. Higher quarterly results at Other were primarily due to market returns on certain benefit trusts (+\$0.04 per share) and lower financing costs (+\$0.02 per share).

## **Effective tax rate**

Duke Energy's consolidated reported effective tax rate for the first quarter of 2021 was 8.2% compared to 13.3% in the first quarter of 2020. The decrease in the effective tax rate was primarily due to an increase in the amortization of excess deferred taxes.

The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items for the first quarter of 2021 was 8.1% compared to 12.2% in the first quarter of 2020. The decrease was primarily due to an increase in the amortization of excess deferred taxes.

The tables at the end of this news release present a reconciliation of the reported effective tax rate to the effective tax rate including noncontrolling interests and preferred dividends and excluding special items.

## **Earnings conference call for analysts**

An earnings conference call for analysts is scheduled from 10 to 11 a.m. ET today to discuss first quarter 2021 financial results. The conference call will be hosted by Lynn Good, chair, president and chief executive officer, and Steve Young, executive vice president and chief financial officer.

The call can be accessed via the investors section ([duke-energy.com/investors](http://duke-energy.com/investors)) of Duke Energy's website or by dialing 800.458.4121 in the United States or 323.794.2093 outside the United States. The confirmation code is 5906267. Please call in 10 to 15 minutes prior to the scheduled start time.

A replay of the conference call will be available until 1 p.m. ET, May 20, 2021, by calling 888.203.1112 in the United States or 719.457.0820 outside the United States and using the code 5906267. An audio replay and transcript will also be available by accessing the investors section of the company's website.

## Special Items and Non-GAAP Reconciliation

The following tables present a reconciliation of GAAP reported to adjusted earnings per share for first quarter 2021 and 2020 financial results:

(In millions, except per share amounts)	After-Tax Amount	1Q 2021 EPS	1Q 2020 EPS
EPS, as reported		\$ 1.25	\$ 1.24
Adjustments to reported EPS:			
<b>First Quarter 2021</b>			
Exit obligations for gas pipeline investments	\$ 5	0.01	
<b>First Quarter 2020</b>			
Severance	\$ (75)		(0.10)
Total adjustments		\$ 0.01	\$ (0.10)
EPS, adjusted		\$ 1.26	\$ 1.14

## Non-GAAP financial measures

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items. Adjusted earnings and adjusted EPS represent income from continuing operations available to Duke Energy Corporation common stockholders in dollar and per share amounts, adjusted for the dollar and per share impact of special items. The effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items is calculated using pretax earnings and income tax expense, both as adjusted for the impact of noncontrolling interests, preferred dividends and special items. As discussed below, special items include certain charges and credits, which management believes are not indicative of Duke Energy's ongoing performance.

Management uses these non-GAAP financial measures for planning and forecasting, and for reporting financial results to the Board of Directors, employees, stockholders, analysts and investors. The most directly comparable GAAP measures for adjusted earnings, adjusted EPS and effective tax rate including impacts of noncontrolling interests and preferred dividends and excluding special items are Net Income Available to Duke Energy Corporation common stockholders (GAAP reported earnings), Basic earnings per share Available to Duke Energy Corporation common stockholders (GAAP reported earnings per share), and the reported effective tax rate, respectively.

Special items included in the periods presented include the following items, which management believes do not reflect ongoing costs:

- Gas Pipeline Investments represents additional exit obligations related to ACP.
- Severance represents the reversal of 2018 Severance charges, which were deferred as a result of a partial settlement in the Duke Energy Carolinas and Duke Energy Progress 2019 North Carolina rate cases.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders or asset impairments).

Management evaluates segment performance based on segment income and other net loss. Segment income is defined as income from continuing operations net of income attributable to noncontrolling interests and preferred stock dividends. Segment income includes intercompany revenues and expenses that are eliminated in the Condensed Consolidated Financial Statements. Management also uses adjusted segment income as a measure of historical and anticipated future segment performance. Adjusted segment income is a non-GAAP financial measure, as it is based upon segment income adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net loss is segment income and other net loss.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net loss and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted EPS and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

## Duke Energy

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of America's largest energy holding companies. Its electric utilities serve 7.9 million customers in North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky, and collectively own 51,000 megawatts of energy capacity. Its natural gas unit serves 1.6 million customers in North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The company employs 27,500 people.

Duke Energy is executing an aggressive clean energy strategy to create a smarter energy future for its customers and communities – with goals of at least a 50% carbon reduction by 2030 and net-zero carbon emissions by 2050. The company is a top U.S. renewable energy provider, on track to operate or purchase 16,000 megawatts of renewable energy capacity by 2025. The company also is investing in major electric grid upgrades and expanded battery storage, and exploring zero-emitting power generation technologies such as hydrogen and advanced nuclear.

Duke Energy was named to Fortune's 2021 "World's Most Admired Companies" list and Forbes' "America's Best Employers" list. More information is available at [duke-energy.com](http://duke-energy.com). The Duke Energy News Center contains news releases, fact sheets, photos and videos. Duke Energy's illumination features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on Twitter, LinkedIn, Instagram and Facebook.

## Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. These factors include, but are not limited to:

- The impact of the COVID-19 pandemic;
- State, federal and foreign legislative and regulatory initiatives, including costs of compliance with existing and future environmental requirements, including those related to climate change, as well as rulings that affect cost and investment recovery or have an impact on rate structures or market prices;
- The extent and timing of costs and liabilities to comply with federal and state laws, regulations and legal requirements related to coal ash remediation, including amounts for required closure of certain ash impoundments, are uncertain and difficult to estimate;
- The ability to recover eligible costs, including amounts associated with coal ash impoundment retirement obligations and costs related to significant weather events, and to earn an adequate return on investment through rate case proceedings and the regulatory process;
- The costs of decommissioning nuclear facilities could prove to be more extensive than amounts estimated and all costs may not be fully recoverable through the regulatory process;
- Costs and effects of legal and administrative proceedings, settlements, investigations and claims;
- Industrial, commercial and residential growth or decline in service territories or customer bases resulting from sustained downturns of the economy and the economic health of our service territories or variations in customer usage patterns, including energy efficiency efforts and use of alternative energy sources, such as self-generation and distributed generation technologies;

- Federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and distributed generation technologies, such as private solar and battery storage, in Duke Energy service territories could result in customers leaving the electric distribution system, excess generation resources as well as stranded costs;
- Advancements in technology;
- Additional competition in electric and natural gas markets and continued industry consolidation;
- The influence of weather and other natural phenomena on operations, including the economic, operational and other effects of severe storms, hurricanes, droughts, earthquakes and tornadoes, including extreme weather associated with climate change;
- Changing customer expectations and demands including heightened emphasis on environmental, social and governance concerns;
- The ability to successfully operate electric generating facilities and deliver electricity to customers including direct or indirect effects to the company resulting from an incident that affects the U.S. electric grid or generating resources;
- Operational interruptions to our natural gas distribution and transmission activities;
- The availability of adequate interstate pipeline transportation capacity and natural gas supply;
- The impact on facilities and business from a terrorist attack, cybersecurity threats, data security breaches, operational accidents, information technology failures or other catastrophic events, such as fires, explosions, pandemic health events or other similar occurrences;
- The inherent risks associated with the operation of nuclear facilities, including environmental, health, safety, regulatory and financial risks, including the financial stability of third-party service providers;
- The timing and extent of changes in commodity prices and interest rates and the ability to recover such costs through the regulatory process, where appropriate, and their impact on liquidity positions and the value of underlying assets;
- The results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, interest rate fluctuations, compliance with debt covenants and conditions and general market and economic conditions;
- Credit ratings of the Duke Energy Registrants may be different from what is expected;
- Declines in the market prices of equity and fixed-income securities and resultant cash funding requirements for defined benefit pension plans, other post-retirement benefit plans and nuclear decommissioning trust funds;
- Construction and development risks associated with the completion of the Duke Energy Registrants' capital investment projects, including risks related to financing, obtaining and complying with terms of permits, meeting construction budgets and schedules and satisfying operating and environmental performance standards, as well as the ability to recover costs from customers in a timely manner, or at all;
- Changes in rules for regional transmission organizations, including changes in rate designs and new and evolving capacity markets, and risks related to obligations created by the default of other participants;
- The ability to control operation and maintenance costs;
- The level of creditworthiness of counterparties to transactions;
- The ability to obtain adequate insurance at acceptable costs;
- Employee workforce factors, including the potential inability to attract and retain key personnel;
- The ability of subsidiaries to pay dividends or distributions to Duke Energy Corporation holding company (the Parent);
- The performance of projects undertaken by our nonregulated businesses and the success of efforts to invest in and develop new opportunities;
- The effect of accounting pronouncements issued periodically by accounting standard-setting bodies;
- The impact of U.S. tax legislation to our financial condition, results of operations or cash flows and our credit ratings;
- The impacts from potential impairments of goodwill or equity method investment carrying values; and
- The ability to implement our business strategy, including enhancing existing technology systems.



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Additional risks and uncertainties are identified and discussed in the Duke Energy Registrants' reports filed with the SEC and available at the SEC's website at [sec.gov](http://sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made and the Duke Energy Registrants expressly disclaim an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended March 31, 2021  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Item Gas Pipeline Investments	Total Adjustments	Adjusted Earnings
<b>SEGMENT INCOME</b>				
Electric Utilities and Infrastructure	\$ 820	\$ —	\$ —	\$ 820
Gas Utilities and Infrastructure	245	5 A	5	250
Commercial Renewables	27	—	—	27
Total Reportable Segment Income	1,092	5	5	1,097
Other	(139)	—	—	(139)
Net Income Available to Duke Energy Corporation Common Stockholders	\$ 953	\$ 5	\$ 5	\$ 958
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>				
	\$ 1.25	\$ 0.01	\$ 0.01	\$ 1.26

Note: Earnings Per Share amounts are adjusted for accumulated dividends for Series B Preferred Stock of \$0.02.

A – Net of \$1 million tax benefit. \$6 million of exit obligations recorded within Equity in (losses) earnings of unconsolidated affiliates on the Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 769 million

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Three Months Ended March 31, 2020  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Item		Adjusted Earnings
		Severance	Total Adjustments	
<b>SEGMENT INCOME</b>				
Electric Utilities and Infrastructure	\$ 705	\$ —	\$ —	\$ 705
Gas Utilities and Infrastructure	249	—	—	249
Commercial Renewables	57	—	—	57
<b>Total Reportable Segment Income</b>	<b>1,011</b>	<b>—</b>	<b>—</b>	<b>1,011</b>
Other	(112)	(75) A	(75)	(187)
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	<b>\$ 899</b>	<b>\$ (75)</b>	<b>\$ (75)</b>	<b>\$ 824</b>
<b>EPS AVAILABLE TO DUKE ENERGY CORPORATION COMMON STOCKHOLDERS</b>	<b>\$ 1.24</b>	<b>\$ (0.10)</b>	<b>\$ (0.10)</b>	<b>\$ 1.14</b>

Note: Earnings Per Share amounts are adjusted for accumulated dividends for Series B Preferred Stock of \$0.02.

A – Net of \$23 million tax expense. \$98 million reversal of 2018 charges recorded within Operations, maintenance and other on the Condensed Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) – 734 million

DUKE ENERGY CORPORATION  
EFFECTIVE TAX RECONCILIATION  
March 2021  
(Dollars in millions)

	Three Months Ended	
	March 31, 2021	
	Balance	Effective Tax Rate
<b>Reported Income Before Income Taxes</b>	\$ 1,025	
Exit Obligations for Gas Pipeline Investments	6	
Noncontrolling Interests	51	
Preferred Dividends	(39)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 1,043</b>	
<b>Reported Income Tax Expense</b>	\$ 84	8.2 %
Gas Pipeline Investments	1	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 85</b>	<b>8.1 %</b>

	Three Months Ended	
	March 31, 2020	
	Balance	Effective Tax Rate
<b>Reported Income Before Income Taxes</b>	\$ 1,027	
Severance	(98)	
Noncontrolling Interests	48	
Preferred Dividends	(39)	
<b>Pretax Income Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 938</b>	
<b>Reported Income Tax Expense</b>	\$ 137	13.3 %
Severance	(23)	
<b>Tax Expense Including Noncontrolling Interests and Preferred Dividends and Excluding Special Items</b>	<b>\$ 114</b>	<b>12.2 %</b>

**DUKE ENERGY CORPORATION**  
**EARNINGS VARIANCES**  
March 2021 YTD vs. Prior Year

(Dollars per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Consolidated
<b>2020 YTD Reported Earnings Per Share</b>	<b>\$ 0.96</b>	<b>\$ 0.35</b>	<b>\$ 0.08</b>	<b>\$ (0.15)</b>	<b>\$ 1.24</b>
Severance	—	—	—	(0.10)	(0.10)
<b>2020 YTD Adjusted Earnings Per Share</b>	<b>\$ 0.96</b>	<b>\$ 0.35</b>	<b>\$ 0.08</b>	<b>\$ (0.25)</b>	<b>\$ 1.14</b>
Weather	0.09	—	—	—	0.09
Volume	(0.01)	—	—	—	(0.01)
Riders and Other Retail Margin	—	0.03	—	—	0.03
Rate case impacts, net <sup>(a)</sup>	0.10	0.01	—	—	0.11
Wholesale	(0.02)	—	—	—	(0.02)
Operations and maintenance, net of recoverables <sup>(b)</sup>	0.03	—	—	—	0.03
Midstream Gas Pipelines <sup>(c)</sup>	—	(0.03)	—	—	(0.03)
Duke Energy Renewables <sup>(d)</sup>	—	—	(0.04)	—	(0.04)
Interest Expense	0.01	—	—	0.02	0.03
Depreciation and amortization <sup>(e)</sup>	(0.04)	—	—	—	(0.04)
Other <sup>(f)</sup>	(0.01)	(0.01)	—	0.04	0.02
Total variance before share count	<b>\$ 0.15</b>	<b>\$ —</b>	<b>\$ (0.04)</b>	<b>\$ 0.06</b>	<b>\$ 0.17</b>
Change in share count	(0.04)	(0.02)	—	0.01	(0.05)
<b>2021 YTD Adjusted Earnings Per Share</b>	<b>\$ 1.07</b>	<b>\$ 0.33</b>	<b>\$ 0.04</b>	<b>\$ (0.18)</b>	<b>\$ 1.26</b>
Gas Pipeline Investments	—	(0.01)	—	—	(0.01)
<b>2021 YTD Reported Earnings Per Share</b>	<b>\$ 1.07</b>	<b>\$ 0.32</b>	<b>\$ 0.04</b>	<b>\$ (0.18)</b>	<b>\$ 1.25</b>

Note: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except for Commercial Renewables, which uses an effective rate. Weighted average shares outstanding increased from 734 million shares to 769 million.

- (a) Electric Utilities and Infrastructure includes the net impact of DEC and DEP North Carolina interim rates effective August and September 2020, respectively (+0.08), DEI base rate increases, effective August 2020 (+0.01) and DEK base rate increases (+0.01). Gas Utilities and Infrastructure includes the net impact of the Piedmont Tennessee rate case, effective January 2021.
- (b) Primarily due to lower labor costs and employee-related expenses, partially offset by higher storm costs.
- (c) Primarily the loss of ACP earnings.
- (d) Primarily due to Texas Storm Uri in February 2021.
- (e) Excludes rate case impacts.
- (f) Other includes market returns certain benefit trusts.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)  
(In millions, except per share amounts)

	Three Months Ended March 31,	
	2021	2020
<b>Operating Revenues</b>		
Regulated electric	\$ 5,219	\$ 5,124
Regulated natural gas	749	638
Nonregulated electric and other	182	187
Total operating revenues	6,150	5,949
<b>Operating Expenses</b>		
Fuel used in electric generation and purchased power	1,443	1,447
Cost of natural gas	276	199
Operation, maintenance and other	1,402	1,339
Depreciation and amortization	1,226	1,130
Property and other taxes	353	345
Impairment of assets and other charges	—	2
Total operating expenses	4,700	4,462
<b>Gains on Sales of Other Assets and Other, net</b>	—	1
<b>Operating Income</b>	1,450	1,488
<b>Other Income and Expenses</b>		
Equity in (losses) earnings of unconsolidated affiliates	(17)	44
Other income and expenses, net	127	46
Total other income and expenses	110	90
<b>Interest Expense</b>	535	551
<b>Income Before Income Taxes</b>	1,025	1,027
<b>Income Tax Expense</b>	84	137
<b>Net Income</b>	941	890
<b>Add: Net Loss Attributable to Noncontrolling Interests</b>	51	48
<b>Net Income Attributable to Duke Energy Corporation</b>	992	938
<b>Less: Preferred Dividends</b>	39	39
<b>Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 953	\$ 899
<b>Earnings Per Share – Basic and Diluted</b>		
Net income available to Duke Energy Corporation common stockholders		
Basic and Diluted	\$ 1.25	\$ 1.24
Weighted average shares outstanding		
Basic	769	734
Diluted	769	736

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(In millions)	March 31, 2021	December 31, 2020
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 379	\$ 259
Receivables (net of allowance for doubtful accounts of \$31 at 2021 and \$29 at 2020)	950	1,009
Receivables of VIEs (net of allowance for doubtful accounts of \$116 at 2021 and \$117 at 2020)	1,834	2,144
Inventory	3,076	3,167
Regulatory assets (includes \$54 at 2021 and \$53 at 2020 related to VIEs)	1,650	1,641
Other (includes \$333 at 2021 and \$296 at 2020 related to VIEs)	619	462
Total current assets	8,508	8,682
<b>Property, Plant and Equipment</b>		
Cost	157,372	155,580
Accumulated depreciation and amortization	(49,772)	(48,827)
Generation facilities to be retired, net	29	29
Net property, plant and equipment	107,629	106,782
<b>Other Noncurrent Assets</b>		
Goodwill	19,303	19,303
Regulatory assets (includes \$927 at 2021 and \$937 at 2020 related to VIEs)	12,441	12,421
Nuclear decommissioning trust funds	9,410	9,114
Operating lease right-of-use assets, net	1,540	1,524
Investments in equity method unconsolidated affiliates	919	961
Other (includes \$82 at 2021 and \$81 at 2020 related to VIEs)	3,715	3,601
Total other noncurrent assets	47,328	46,924
<b>Total Assets</b>	<b>\$ 163,465</b>	<b>\$ 162,388</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 2,497	\$ 3,144
Notes payable and commercial paper	4,064	2,873
Taxes accrued	574	482
Interest accrued	536	537
Current maturities of long-term debt (includes \$472 at 2021 and 2020 related to VIEs)	5,586	4,238
Asset retirement obligations	709	718
Regulatory liabilities	1,509	1,377
Other	1,858	2,936
Total current liabilities	17,333	16,305
<b>Long-Term Debt (includes \$3,686 at 2021 and \$3,535 at 2020 related to VIEs)</b>	<b>54,768</b>	<b>55,625</b>
<b>Other Noncurrent Liabilities</b>		
Deferred income taxes	9,459	9,244
Asset retirement obligations	12,299	12,286
Regulatory liabilities	15,070	15,029
Operating lease liabilities	1,352	1,340
Accrued pension and other post-retirement benefit costs	1,010	969
Investment tax credits	747	687
Other (includes \$331 at 2021 and \$316 at 2020 related to VIEs)	1,769	1,719
Total other noncurrent liabilities	41,706	41,274
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Preferred stock, Series A, \$0.001 par value, 40 million depositary shares authorized and outstanding at 2021 and 2020	973	973
Preferred stock, Series B, \$0.001 par value, 1 million shares authorized and outstanding at 2021 and 2020	989	989
Common Stock, \$0.001 par value, 2 billion shares authorized; 769 million shares outstanding at 2021 and 2020	1	1
Additional paid-in capital	43,761	43,767
Retained earnings	2,680	2,471
Accumulated other comprehensive loss	(218)	(237)
Total Duke Energy Corporation stockholders' equity	48,186	47,964
Noncontrolling interests	1,472	1,220
Total equity	49,658	49,184
<b>Total Liabilities and Equity</b>	<b>\$ 163,465</b>	<b>\$ 162,388</b>

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)  
(In millions)

	Three Months Ended March 31,	
	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	\$ 941	\$ 890
Adjustments to reconcile net income to net cash provided by operating activities	1,147	664
Net cash provided by operating activities	<u>2,088</u>	<u>1,554</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used in investing activities	<u>(3,137)</u>	<u>(3,022)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by financing activities	<u>1,185</u>	<u>2,593</u>
Net increase in cash, cash equivalents and restricted cash	136	1,125
Cash, cash equivalents and restricted cash at beginning of period	556	573
Cash, cash equivalents and restricted cash at end of period	<u>\$ 692</u>	<u>\$ 1,698</u>



DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended March 31, 2021					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 5,281	\$ —	\$ —	\$ —	(62)	\$ 5,219
Regulated natural gas	—	772	—	—	(23)	749
Nonregulated electric and other	—	3	119	26	34	182
Total operating revenues	5,281	775	119	26	(51)	6,150
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	1,462	—	—	—	(19)	1,443
Cost of natural gas	—	276	—	—	—	276
Operation, maintenance and other	1,282	102	72	(24)	(30)	1,402
Depreciation and amortization	1,057	68	53	55	(7)	1,226
Property and other taxes	311	35	9	(3)	1	353
Total operating expenses	4,112	481	134	28	(55)	4,700
<b>Operating Income (Loss)</b>	1,169	294	(15)	(2)	4	1,450
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	3	—	(27)	7	—	(17)
Other income and expenses, net	101	17	2	14	(7)	127
Total Other Income and Expenses	104	17	(25)	21	(7)	110
<b>Interest Expense</b>	340	33	13	151	(2)	535
<b>Income (Loss) Before Income Taxes</b>	933	278	(53)	(132)	(1)	1,025
<b>Income Tax Expense (Benefit)</b>	113	33	(29)	(32)	(1)	84
<b>Net Income (Loss)</b>	820	245	(24)	(100)	—	941
<b>Add: Net Loss Attributable to Noncontrolling Interest</b>	—	—	51	—	—	51
<b>Net Income Attributable to Duke Energy Corporation</b>	820	245	27	(100)	—	992
<b>Less: Preferred Dividends</b>	—	—	—	39	—	39
<b>Segment Income / Other Net Loss / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 820	\$ 245	\$ 27	\$ (139)	\$ —	\$ 953
<b>Special Item</b>	—	5	—	—	—	5
<b>Adjusted Earnings<sup>(a)</sup></b>	\$ 820	\$ 250	\$ 27	\$ (139)	\$ —	\$ 958

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income / Other Net Loss to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS  
(Unaudited)

(In millions)	Three Months Ended March 31, 2020					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 5,183	\$ —	\$ 1	\$ —	\$(60)	\$ 5,124
Regulated natural gas	—	661	—	—	(23)	638
Nonregulated electric and other	—	3	128	23	33	187
Total operating revenues	5,183	664	129	23	(50)	5,949
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	1,467	—	—	—	(20)	1,447
Cost of natural gas	—	199	—	—	—	199
Operation, maintenance and other	1,325	110	69	(138)	(27)	1,339
Depreciation and amortization	977	66	48	45	(6)	1,130
Property and other taxes	303	30	8	4	—	345
Impairment of assets and other charges	2	—	—	—	—	2
Total operating expenses	4,074	405	125	(89)	(53)	4,462
Gains on Sales of Other Assets and Other, net	1	—	—	—	—	1
<b>Operating Income</b>	1,110	259	4	112	3	1,488
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	2	37	(2)	7	—	44
Other income and expenses, net	83	12	1	(40)	(10)	46
Total Other Income and Expenses	85	49	(1)	(33)	(10)	90
<b>Interest Expense</b>	339	31	18	171	(8)	551
<b>Income (Loss) Before Income Taxes</b>	856	277	(15)	(92)	1	1,027
<b>Income Tax Expense (Benefit)</b>	151	28	(24)	(19)	1	137
<b>Net Income (Loss)</b>	705	249	9	(73)	—	890
<b>Add: Net Loss Attributable to Noncontrolling Interest</b>	—	—	48	—	—	48
<b>Net Income Attributable to Duke Energy Corporation</b>	705	249	57	(73)	—	938
<b>Less: Preferred Dividends</b>	—	—	—	39	—	39
<b>Segment Income / Other Net Loss / Net Income Available to Duke Energy Corporation Common Stockholders</b>	\$ 705	\$ 249	\$ 57	\$(112)	\$ —	\$ 899
<b>Special Item</b>	—	—	—	(75)	—	(75)
<b>Adjusted Earnings<sup>(a)</sup></b>	\$ 705	\$ 249	\$ 57	\$(187)	\$ —	\$ 824

(a) See Reported to Adjusted Earnings Reconciliation for a detailed reconciliation of Segment Income / Other Net Loss to Adjusted Earnings.

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	March 31, 2021					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Assets</b>						
Cash and cash equivalents	\$ 110	\$ 6	\$ 13	\$ 251	\$ (1)	\$ 379
Receivables, net	487	266	191	5	1	950
Receivables of variable interest entities, net	1,834	—	—	—	—	1,834
Receivables from affiliated companies	117	337	655	1,212	(2,321)	—
Notes receivable from affiliated companies	21	189	—	1,110	(1,320)	—
Inventory	2,885	54	93	45	(1)	3,076
Regulatory assets	1,434	119	—	97	—	1,650
Other	337	18	241	83	(60)	619
Total current assets	7,225	989	1,193	2,803	(3,702)	8,508
<b>Property, Plant and Equipment</b>						
Cost	135,001	13,056	6,910	2,504	(99)	157,372
Accumulated depreciation and amortization	(44,481)	(2,609)	(1,272)	(1,409)	(1)	(49,772)
Generation facilities to be retired, net	29	—	—	—	—	29
Net property, plant and equipment	90,549	10,447	5,638	1,095	(100)	107,629
<b>Other Noncurrent Assets</b>						
Goodwill	17,379	1,924	—	—	—	19,303
Regulatory assets	11,198	731	—	513	(1)	12,441
Nuclear decommissioning trust funds	9,410	—	—	—	—	9,410
Operating lease right-of-use assets, net	1,123	19	122	276	—	1,540
Investments in equity method unconsolidated affiliates	108	215	484	112	—	919
Investment in consolidated subsidiaries	558	3	—	65,375	(65,936)	—
Other	2,063	305	113	1,857	(623)	3,715
Total other noncurrent assets	41,839	3,197	719	68,133	(66,560)	47,328
<b>Total Assets</b>	139,613	14,633	7,550	72,031	(70,362)	163,465
Segment reclassifications, intercompany balances and other	(879)	(494)	(656)	(68,321)	70,350	—
<b>Segment Assets</b>	\$ 138,734	\$ 14,139	\$ 6,894	\$ 3,710	\$ (12)	\$ 163,465

DUKE ENERGY CORPORATION  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	March 31, 2021					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations/ Adjustments	Duke Energy
<b>Current Liabilities</b>						
Accounts payable	\$ 1,819	\$ 214	\$ 108	\$ 355	\$ 1	\$ 2,497
Accounts payable to affiliated companies	608	22	658	945	(2,233)	—
Notes payable to affiliated companies	1,113	80	50	89	(1,332)	—
Notes payable and commercial paper	—	—	89	3,975	—	4,064
Taxes accrued	582	50	(150)	93	(1)	574
Interest accrued	357	45	2	133	(1)	536
Current maturities of long-term debt	2,888	187	166	2,349	(4)	5,586
Asset retirement obligations	709	—	—	—	—	709
Regulatory liabilities	1,417	91	—	1	—	1,509
Other	1,336	116	106	437	(137)	1,858
Total current liabilities	10,829	805	1,029	8,377	(3,707)	17,333
<b>Long-Term Debt</b>	33,899	3,649	1,585	15,730	(95)	54,768
<b>Long-Term Debt Payable to Affiliated Companies</b>	618	7	—	—	(625)	—
<b>Other Noncurrent Liabilities</b>						
Deferred income taxes	10,533	1,140	(595)	(1,619)	—	9,459
Asset retirement obligations	12,081	63	155	—	—	12,299
Regulatory liabilities	13,621	1,426	—	23	—	15,070
Operating lease liabilities	1,027	17	126	182	—	1,352
Accrued pension and other post-retirement benefit costs	456	37	(27)	545	(1)	1,010
Investment tax credits	745	2	—	—	—	747
Other	803	261	357	536	(188)	1,769
Total other noncurrent liabilities	39,266	2,946	16	(333)	(189)	41,706
<b>Equity</b>						
Total Duke Energy Corporation stockholders' equity	55,001	7,226	3,450	48,255	(65,746)	48,186
Noncontrolling interests	—	—	1,470	2	—	1,472
Total equity	55,001	7,226	4,920	48,257	(65,746)	49,658
<b>Total Liabilities and Equity</b>	139,613	14,633	7,550	72,031	(70,362)	163,465
Segment reclassifications, intercompany balances and other	(879)	(494)	(656)	(68,321)	70,350	—
<b>Segment Liabilities and Equity</b>	\$ 138,734	\$ 14,139	\$ 6,894	\$ 3,710	\$ (12)	\$ 163,465

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended March 31, 2021						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/Other	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 1,716	\$ 1,401	\$ 1,101	\$ 363	\$ 745	\$ (45)	\$ 5,281
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	422	436	359	82	217	(54)	1,462
Operation, maintenance and other	432	352	238	81	176	3	1,282
Depreciation and amortization	359	285	200	54	152	7	1,057
Property and other taxes	83	49	93	71	21	(6)	311
Total operating expenses	1,296	1,122	890	288	566	(50)	4,112
<b>Operating Income</b>	420	279	211	75	179	5	1,169
<b>Other Income and Expenses, net<sup>(b)</sup></b>	48	24	18	4	9	1	104
<b>Interest Expense</b>	124	69	80	22	50	(5)	340
<b>Income Before Income Taxes</b>	344	234	149	57	138	11	933
<b>Income Tax Expense</b>	25	21	30	7	24	6	113
<b>Segment Income</b>	\$ 319	\$ 213	\$ 119	\$ 50	\$ 114	\$ 5	\$ 820

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$16 million for Duke Energy Carolinas, \$8 million for Duke Energy Progress, \$4 million for Duke Energy Florida, \$2 million for Duke Energy Ohio and \$5 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	March 31, 2021						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Assets</b>							
Cash and cash equivalents	\$ 12	\$ 46	\$ 22	\$ 13	\$ 17	\$ —	\$ 110
Receivables, net	171	80	84	88	63	1	487
Receivables of variable interest entities, net	613	422	327	—	—	472	1,834
Receivables from affiliated companies	119	70	7	58	62	(199)	117
Notes receivable from affiliated companies	—	—	—	—	51	(30)	21
Inventory	1,021	882	455	91	436	—	2,885
Regulatory assets	433	469	352	23	151	6	1,434
Other	90	138	82	(3)	34	(4)	337
Total current assets	2,459	2,107	1,329	270	814	246	7,225
<b>Property, Plant and Equipment</b>							
Cost	51,027	36,077	22,459	7,500	17,548	390	135,001
Accumulated depreciation and amortization	(17,690)	(13,064)	(5,646)	(2,249)	(5,821)	(11)	(44,481)
Generation facilities to be retired, net	—	29	—	—	—	—	29
Net property, plant and equipment	33,337	23,042	16,813	5,251	11,727	379	90,549
<b>Other Noncurrent Assets</b>							
Goodwill	—	—	—	596	—	16,783	17,379
Regulatory assets	3,028	4,033	1,717	353	1,217	850	11,198
Nuclear decommissioning trust funds	5,147	3,645	617	—	—	1	9,410
Operating lease right-of-use assets, net	105	386	333	20	54	225	1,123
Investments in equity method unconsolidated affiliates	—	—	1	—	—	107	108
Investment in consolidated subsidiaries	49	14	2	244	1	248	558
Other	1,186	759	354	58	251	(545)	2,063
Total other noncurrent assets	9,515	8,837	3,024	1,271	1,523	17,669	41,839
<b>Total Assets</b>	<b>45,311</b>	<b>33,986</b>	<b>21,166</b>	<b>6,792</b>	<b>14,064</b>	<b>18,294</b>	<b>139,613</b>
Segment reclassifications, intercompany balances and other	(313)	(119)	(103)	(248)	(77)	(19)	(879)
<b>Reportable Segment Assets</b>	<b>\$ 44,998</b>	<b>\$ 33,867</b>	<b>\$ 21,063</b>	<b>\$ 6,544</b>	<b>\$ 13,987</b>	<b>\$ 18,275</b>	<b>\$ 138,734</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances, purchase accounting adjustments and restricted receivables related to Cinergy Receivables Company.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	March 31, 2021						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Liabilities</b>							
Accounts payable	\$ 643	\$ 339	\$ 457	\$ 217	\$ 163	\$ —	\$ 1,819
Accounts payable to affiliated companies	206	225	108	17	72	(20)	608
Notes payable to affiliated companies	508	163	279	180	—	(17)	1,113
Taxes accrued	140	75	85	166	122	(6)	582
Interest accrued	128	71	75	24	59	—	357
Current maturities of long-term debt	507	1,302	824	23	123	109	2,888
Asset retirement obligations	258	267	—	8	176	—	709
Regulatory liabilities	559	618	84	37	119	—	1,417
Other	440	382	356	63	83	12	1,336
Total current liabilities	3,389	3,442	2,268	735	917	78	10,829
<b>Long-Term Debt</b>	11,522	7,904	7,060	2,446	3,818	1,149	33,899
<b>Long-Term Debt Payable to Affiliated Companies</b>	300	150	—	18	150	—	618
<b>Other Noncurrent Liabilities</b>							
Deferred income taxes	3,960	2,386	2,210	711	1,231	35	10,533
Asset retirement obligations	5,117	5,366	493	61	997	47	12,081
Regulatory liabilities	6,540	4,454	672	343	1,629	(17)	13,621
Operating lease liabilities	93	356	292	20	52	214	1,027
Accrued pension and other post-retirement benefit costs	72	240	230	85	172	(343)	456
Investment tax credits	235	131	208	3	168	—	745
Other	617	87	59	59	34	(53)	803
Total other noncurrent liabilities	16,634	13,020	4,164	1,282	4,283	(117)	39,266
<b>Equity</b>	13,466	9,470	7,674	2,311	4,896	17,184	55,001
<b>Total Liabilities and Equity</b>	45,311	33,986	21,166	6,792	14,064	18,294	139,613
Segment reclassifications, intercompany balances and other	(313)	(119)	(103)	(248)	(77)	(19)	(879)
<b>Reportable Segment Liabilities and Equity</b>	\$ 44,998	\$ 33,867	\$ 21,063	\$ 6,544	\$ 13,987	\$ 18,275	\$ 138,734

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING SEGMENT INCOME  
(Unaudited)

(In millions)	Three Months Ended March 31, 2021		
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Gas Utilities and Infrastructure <sup>(b)</sup>
<b>Operating Revenues</b>	\$ 169	\$ 606	\$ 775
<b>Operating Expenses</b>			
Cost of natural gas	51	225	276
Operation, maintenance and other	25	77	102
Depreciation and amortization	20	48	68
Property and other taxes	21	14	35
Total operating expenses	117	364	481
<b>Operating Income</b>	52	242	294
<b>Other income and expenses, net</b>	2	15	17
<b>Interest Expense</b>	4	29	33
<b>Income Before Income Taxes</b>	50	228	278
<b>Income Tax Expense</b>	7	26	33
<b>Segment Income</b>	\$ 43	\$ 202	\$ 245

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes losses from the cancellation of the ACP pipeline and earnings from investments in Sabal Trail and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.



GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – ASSETS  
(Unaudited)

(In millions)	March 31, 2021				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Assets</b>					
Cash and cash equivalents	\$ 4	\$ 1	\$ —	\$ 1	\$ 6
Receivables, net	10	257	—	(1)	266
Receivables from affiliated companies	2	65	355	(85)	337
Notes receivable from affiliated companies	—	198	—	(9)	189
Inventory	17	37	—	—	54
Regulatory assets	18	100	—	1	119
Other	7	11	1	(1)	18
<b>Total current assets</b>	<b>58</b>	<b>669</b>	<b>356</b>	<b>(94)</b>	<b>989</b>
<b>Property, Plant and Equipment</b>					
Cost	3,699	9,357	—	—	13,056
Accumulated depreciation and amortization	(801)	(1,809)	—	1	(2,609)
<b>Net property, plant and equipment</b>	<b>2,898</b>	<b>7,548</b>	<b>—</b>	<b>1</b>	<b>10,447</b>
<b>Other Noncurrent Assets</b>					
Goodwill	324	49	—	1,551	1,924
Regulatory assets	280	324	—	127	731
Operating lease right-of-use assets, net	—	19	—	—	19
Investments in equity method unconsolidated affiliates	—	—	210	5	215
Investment in consolidated subsidiaries	—	—	—	3	3
Other	17	273	16	(1)	305
<b>Total other noncurrent assets</b>	<b>621</b>	<b>665</b>	<b>226</b>	<b>1,685</b>	<b>3,197</b>
<b>Total Assets</b>	<b>3,577</b>	<b>8,882</b>	<b>582</b>	<b>1,592</b>	<b>14,633</b>
Segment reclassifications, intercompany balances and other	(2)	(54)	5	(443)	(494)
<b>Reportable Segment Assets</b>	<b>\$ 3,575</b>	<b>\$ 8,828</b>	<b>\$ 587</b>	<b>\$ 1,149</b>	<b>\$ 14,139</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
CONDENSED CONSOLIDATING BALANCE SHEETS – LIABILITIES AND EQUITY  
(Unaudited)

(In millions)	March 31, 2021				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Liabilities</b>					
Accounts payable	\$ 49	\$ 166	\$ —	\$ (1)	\$ 214
Accounts payable to affiliated companies	5	45	62	(90)	22
Notes payable to affiliated companies	90	—	—	(10)	80
Taxes accrued	16	67	(33)	—	50
Interest accrued	8	37	—	—	45
Current maturities of long-term debt	26	160	—	1	187
Regulatory liabilities	21	70	—	—	91
Other	4	72	39	1	116
Total current liabilities	219	617	68	(99)	805
<b>Long-Term Debt</b>	570	2,967	—	112	3,649
<b>Long-Term Debt Payable to Affiliated Companies</b>	7	—	—	—	7
<b>Other Noncurrent Liabilities</b>					
Deferred income taxes	298	821	19	2	1,140
Asset retirement obligations	43	20	—	—	63
Regulatory liabilities	397	1,015	—	14	1,426
Operating lease liabilities	—	17	—	—	17
Accrued pension and other post-retirement benefit costs	29	8	—	—	37
Investment tax credits	1	1	—	—	2
Other	35	177	49	—	261
Total other noncurrent liabilities	803	2,059	68	16	2,946
<b>Equity</b>	1,978	3,239	446	1,563	7,226
<b>Total Liabilities and Equity</b>	3,577	8,882	582	1,592	14,633
Segment reclassifications, intercompany balances and other	(2)	(54)	5	(443)	(494)
<b>Reportable Segment Liabilities and Equity</b>	\$ 3,575	\$ 8,828	\$ 587	\$ 1,149	\$ 14,139

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

Electric Utilities and Infrastructure  
Quarterly Highlights  
March 2021

	Three Months Ended March 31,			
	2021	2020	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>Gigawatt-hour (GWh) Sales<sup>(a)</sup></b>				
Residential	23,769	20,874	13.9%	2.6%
General Service	17,308	17,682	(2.1%)	(5.0%)
Industrial	11,769	11,983	(1.8%)	(2.0%)
Other Energy Sales	139	144	(3.5%)	n/a
Unbilled Sales	(2,082)	(585)	(255.9%)	n/a
Total Retail Sales	50,903	50,098	1.6%	(1.1%)
Wholesale and Other	9,880	8,854	11.6%	
Total Consolidated Electric Sales – Electric Utilities and Infrastructure	60,783	58,952	3.1%	
<b>Average Number of Customers (Electric)</b>				
Residential	6,937,684	6,811,644	1.9%	
General Service	1,011,684	996,789	1.5%	
Industrial	17,187	17,314	(0.7%)	
Other Energy Sales	30,668	30,930	(0.8%)	
Total Retail Customers	7,997,223	7,856,677	1.8%	
Wholesale and Other	39	46	(15.2%)	
Total Average Number of Customers – Electric Utilities and Infrastructure	7,997,262	7,856,723	1.8%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	13,071	7,152	82.8%	
Nuclear	18,972	18,804	0.9%	
Hydro	963	1,021	(5.7%)	
Natural Gas and Oil	17,584	19,587	(10.2%)	
Renewable Energy	301	215	40.0%	
Total Generation <sup>(d)</sup>	50,891	46,779	8.8%	
Purchased Power and Net Interchange <sup>(e)</sup>	13,690	15,163	(9.7%)	
Total Sources of Energy	64,581	61,942	4.3%	
Less: Line Loss and Other	3,798	2,990	27.0%	
Total GWh Sources	60,783	58,952	3.1%	
<b>Owned Megawatt (MW) Capacity<sup>(c)</sup></b>				
Summer	50,374	50,635		
Winter	53,795	54,175		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>	99	97		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Carolinas  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2021

	Three Months Ended March 31,			
	2021	2020	% Inc. (Dec.) (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	8,354	7,361	13.5%	
General Service	6,570	6,815	(3.6%)	
Industrial	4,758	4,875	(2.4%)	
Other Energy Sales	75	79	(5.1%)	
Unbilled Sales	(355)	(75)	(373.3%)	
Total Retail Sales	19,402	19,055	1.8%	(1.5%)
Wholesale and Other	2,560	2,181	17.4%	
Total Consolidated Electric Sales – Duke Energy Carolinas	21,962	21,236	3.4%	
<b>Average Number of Customers</b>				
Residential	2,333,704	2,285,112	2.1%	
General Service	371,039	364,075	1.9%	
Industrial	6,070	6,113	(0.7%)	
Other Energy Sales	22,453	22,787	(1.5%)	
Total Retail Customers	2,733,266	2,678,087	2.1%	
Wholesale and Other	19	24	(20.8%)	
Total Average Number of Customers – Duke Energy Carolinas	2,733,285	2,678,111	2.1%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	4,118	2,459	67.5%	
Nuclear	11,651	11,522	1.1%	
Hydro	619	743	(16.7%)	
Natural Gas and Oil	4,496	4,868	(7.6%)	
Renewable Energy	67	44	52.3%	
Total Generation <sup>(d)</sup>	20,951	19,636	6.7%	
Purchased Power and Net Interchange <sup>(e)</sup>	2,159	2,415	(10.6%)	
Total Sources of Energy	23,110	22,051	4.8%	
Less: Line Loss and Other	1,148	815	40.9%	
Total GWh Sources	21,962	21,236	3.4%	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	20,001	20,192		
Winter	20,877	21,127		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>				
	101	99		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	1,683	1,390	21.1%	
Cooling Degree Days	5	35	(85.7%)	
<b>Variance from Normal</b>				
Heating Degree Days	(2.0%)	(19.6%)		
Cooling Degree Days	(33.2%)	382.8%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Progress  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2021

	Three Months Ended March 31,			
	2021	2020	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	5,481	4,618	18.7%	
General Service	3,441	3,471	(0.9%)	
Industrial	2,452	2,497	(1.8%)	
Other Energy Sales	19	19	—%	
Unbilled Sales	(591)	(355)	(66.5%)	
Total Retail Sales	10,802	10,250	5.4%	(0.4%)
Wholesale and Other	5,735	5,420	5.8%	
Total Consolidated Electric Sales – Duke Energy Progress	16,537	15,670	5.5%	
<b>Average Number of Customers</b>				
Residential	1,391,105	1,362,360	2.1%	
General Service	241,471	237,477	1.7%	
Industrial	3,997	4,002	(0.1%)	
Other Energy Sales	1,415	1,416	(0.1%)	
Total Retail Customers	1,637,988	1,605,255	2.0%	
Wholesale and Other	8	9	(11.1%)	
Total Average Number of Customers – Duke Energy Progress	1,637,996	1,605,264	2.0%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	2,207	615	258.9%	
Nuclear	7,321	7,282	0.5%	
Hydro	280	241	16.2%	
Natural Gas and Oil	5,432	5,891	(7.8%)	
Renewable Energy	49	52	(5.8%)	
Total Generation <sup>(d)</sup>	15,289	14,081	8.6%	
Purchased Power and Net Interchange <sup>(e)</sup>	1,811	2,099	(13.7%)	
Total Sources of Energy	17,100	16,180	5.7%	
Less: Line Loss and Other	563	510	10.4%	
Total GWh Sources	16,537	15,670	5.5%	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	12,468	12,442		
Winter	13,612	13,497		
<b>Nuclear Capacity Factor (%)<sup>(f)</sup></b>				
	94	93		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	1,548	1,186	30.5%	
Cooling Degree Days	14	52	(73.1%)	
<b>Variance from Normal</b>				
Heating Degree Days	(2.3%)	(25.8%)		
Cooling Degree Days	32.1%	349.1%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.
- (f) Statistics reflect 100% of jointly owned stations.

Duke Energy Florida  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2021

	Three Months Ended March 31,			
	2021	2020	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	4,488	4,060	10.5%	
General Service	3,216	3,285	(2.1%)	
Industrial	812	769	5.6%	
Other Energy Sales	6	6	—%	
Unbilled Sales	(402)	183	(319.7%)	
Total Retail Sales	8,120	8,303	(2.2%)	0.3%
Wholesale and Other	434	314	38.2%	
Total Electric Sales – Duke Energy Florida	8,554	8,617	(0.7%)	
<b>Average Number of Customers</b>				
Residential	1,675,242	1,642,342	2.0%	
General Service	206,790	204,184	1.3%	
Industrial	1,951	2,010	(2.9%)	
Other Energy Sales	1,488	1,492	(0.3%)	
Total Retail Customers	1,885,471	1,850,028	1.9%	
Wholesale and Other	7	8	(12.5%)	
Total Average Number of Customers – Duke Energy Florida	1,885,478	1,850,036	1.9%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	1,036	35	2,860.0%	
Natural Gas and Oil	7,176	8,266	(13.2%)	
Renewable Energy	184	114	61.4%	
Total Generation <sup>(d)</sup>	8,396	8,415	(0.2%)	
Purchased Power and Net Interchange <sup>(e)</sup>				
Total Sources of Energy	9,233	9,316	(0.9%)	
Less: Line Loss and Other	679	699	(2.9%)	
Total GWh Sources	8,554	8,617	(0.7%)	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	10,206	10,302		
Winter	11,081	11,347		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	295	220	34.1%	
Cooling Degree Days	268	470	(43.0%)	
<b>Variance from Normal</b>				
Heating Degree Days	(20.2%)	(9.8%)		
Cooling Degree Days	40.4%	138.0%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Ohio  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2021

	Three Months Ended March 31,			
	2021	2020	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	2,587	2,290	13.0%	
General Service	2,172	2,198	(1.2%)	
Industrial	1,335	1,365	(2.2%)	
Other Energy Sales	26	27	(3.7%)	
Unbilled Sales	(321)	(152)	(111.2%)	
Total Retail Sales	5,799	5,728	1.2%	(2.1%)
Wholesale and Other	205	95	115.8%	
Total Electric Sales – Duke Energy Ohio	6,004	5,823	3.1%	
<b>Average Number of Customers</b>				
Residential	785,987	779,652	0.8%	
General Service	89,654	88,871	0.9%	
Industrial	2,479	2,491	(0.5%)	
Other Energy Sales	3,456	3,431	0.7%	
Total Retail Customers	881,576	874,445	0.8%	
Wholesale and Other	1	1	—%	
Total Average Number of Customers – Duke Energy Ohio	881,577	874,446	0.8%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	966	622	55.3%	
Natural Gas and Oil	2	(1)	300.0%	
Total Generation <sup>(d)</sup>	968	621	55.9%	
Purchased Power and Net Interchange <sup>(e)</sup>				
Total Sources of Energy	6,749	6,495	3.9%	
Less: Line Loss and Other	745	672	10.9%	
Total GWh Sources	6,004	5,823	3.1%	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	1,076	1,076		
Winter	1,164	1,164		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	2,500	2,186	14.4%	
Cooling Degree Days	—	5	(100.0%)	
<b>Variance from Normal</b>				
Heating Degree Days	(2.3%)	(15.1%)		
Cooling Degree Days	(100.0%)	45.7%		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.

Duke Energy Indiana  
Quarterly Highlights  
Supplemental Electric Utilities and Infrastructure Information  
March 2021

	Three Months Ended March 31,			
	2021	2020	% Inc. (Dec.)	% Inc. (Dec.) Weather Normal <sup>(b)</sup>
<b>GWh Sales<sup>(a)</sup></b>				
Residential	2,859	2,545	12.3%	
General Service	1,909	1,913	(0.2%)	
Industrial	2,412	2,477	(2.6%)	
Other Energy Sales	13	13	—%	
Unbilled Sales	(413)	(186)	(122.0%)	
Total Retail Sales	6,780	6,762	0.3%	(1.6%)
Wholesale and Other	946	844	12.1%	
Total Electric Sales – Duke Energy Indiana	7,726	7,606	1.6%	
<b>Average Number of Customers</b>				
Residential	751,646	742,178	1.3%	
General Service	102,730	102,182	0.5%	
Industrial	2,690	2,698	(0.3%)	
Other Energy Sales	1,856	1,804	2.9%	
Total Retail Customers	858,922	848,862	1.2%	
Wholesale and Other	4	4	—%	
Total Average Number of Customers – Duke Energy Indiana	858,926	848,866	1.2%	
<b>Sources of Electric Energy (GWh)</b>				
Generated – Net Output <sup>(c)</sup>				
Coal	4,744	3,421	38.7%	
Hydro	64	37	73.0%	
Natural Gas and Oil	478	563	(15.1%)	
Renewable Energy	1	5	(80.0%)	
Total Generation <sup>(d)</sup>	5,287	4,026	31.3%	
Purchased Power and Net Interchange <sup>(e)</sup>				
Total Sources of Energy	8,389	7,900	6.2%	
Less: Line Loss and Other	663	294	125.5%	
Total GWh Sources	7,726	7,606	1.6%	
<b>Owned MW Capacity<sup>(c)</sup></b>				
Summer	6,623	6,623		
Winter	7,061	7,040		
<b>Heating and Cooling Degree Days</b>				
<b>Actual</b>				
Heating Degree Days	2,705	2,457	10.1%	
Cooling Degree Days	—	—	—%	
<b>Variance from Normal</b>				
Heating Degree Days	(1.6%)	(10.6%)		
Cooling Degree Days	(100.0%)	(100.0%)		

- (a) Except as indicated in footnote (b), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.
- (b) Represents weather-normal total retail calendar sales (i.e., billed and unbilled sales).
- (c) Statistics reflect Duke Energy's ownership share of jointly owned stations.
- (d) Generation by source is reported net of auxiliary power.
- (e) Purchased power includes renewable energy purchases.



Gas Utilities and Infrastructure  
Quarterly Highlights  
March 2021

	Three Months Ended March 31,		
	2021	2020	% Inc. (Dec.)
<b>Total Sales</b>			
Piedmont Natural Gas Local Distribution Company (LDC) throughput (dekatherms) <sup>(a)</sup>	149,626,582	148,503,995	0.8%
Duke Energy Midwest LDC throughput (Mcf)	37,109,003	33,785,834	9.8%
<b>Average Number of Customers – Piedmont Natural Gas</b>			
Residential	1,021,856	998,267	2.4%
Commercial	106,055	105,460	0.6%
Industrial	965	974	(0.9%)
Power Generation	19	17	11.8%
Total Average Number of Gas Customers – Piedmont Natural Gas	1,128,895	1,104,718	2.2%
<b>Average Number of Customers – Duke Energy Midwest</b>			
Residential	501,260	496,426	1.0%
General Service	44,628	45,131	(1.1%)
Industrial	1,610	1,622	(0.7%)
Other	131	132	(0.8%)
Total Average Number of Gas Customers – Duke Energy Midwest	547,629	543,311	0.8%

- (a) Piedmont has a margin decoupling mechanism in North Carolina, weather normalization mechanisms in South Carolina and Tennessee and fixed-price contracts with most power generation customers that significantly eliminate the impact of throughput changes on earnings. Duke Energy Ohio's rate design also serves to offset this impact.

Commercial Renewables  
Quarterly Highlights  
March 2021

	Three Months Ended March 31,		
	2021	2020	% Inc. (Dec.)
Renewable Plant Production, GWh	2,588	2,437	6.2 %
Net Proportional MW Capacity in Operation <sup>(a)</sup>	4,294	3,502	22.6 %

- (a) Includes 100% tax equity project capacity.

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(7)(s)**

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**807 KAR 5:001, SECTION 16(7)(s)**

**Description of Filing Requirement:**

A summary of the utility's latest depreciation study with schedules by major plant accounts, except that telecommunications utilities that have adopted the commission's average depreciation rates shall provide a schedule that identifies the current and test period depreciation rates used by major plant accounts. If the required information has been filed in another commission case, a reference to that case's number shall be sufficient.

**Response:**

Duke Energy Kentucky's latest depreciation study was filed in Case No. 2018-00261.  
See also, Attachment JS-1 attached to John Spanos' testimony in this current proceeding.

**Witness Responsible:**

John J. Spanos

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(7)(t)**

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**807 KAR 5:001, SECTION 16(7)(t)**

**Description of Filing Requirement:**

A list of all commercially available or in-house developed computer software, programs, and models used in the development of the schedules and work papers associated with the filing of the utility's application. The list shall include:

1. Each software, program or model;
2. What the software, program or model was used for;
3. The supplier of each software, program or model;
4. A brief description of the software, program or model;
5. The specifications for the computer hardware and the operating system required to run the program.

**Response:**

See attached.

**Witness Responsible:**

Jay P. Brown

**Duke Energy Kentucky, Inc.  
Computer Software, Programs, and Models**

**KyPSC Case No. 2021-00190  
FR 16(7)(t) Attachment  
Page 1 of 3**

<b>Supplier</b>	Oracle	PowerPlan Consultants	SAS
<b>Software / Program / Model</b>	Oracle Hyperion Financial Management, Fusion Edition version 11.1.2.1.104.3701	PowerPlan Version 2017.4.0.0	Version 9.4
<b>Description and Use in Application</b>	This application suite was used to create the budget data and forecast data used in the development of the base and forecasted test year.	This application is used to maintain records of fixed assets including book and tax depreciation and associated deferred taxes.	This application is used to query billing data from the Company's billing system.
<b>Hardware Specifications</b>	1.6 GHz minimum processor is required.  Processor type: x64	Required Pentium-class PC running; Internet Explorer 4.0 or Netscape 4.0 or higher; Recommended: Ability to make direct outgoing TCP connections, or availability of a SOCKS server or an HTTP proxy; i5 1.9 GHz CPU; 4GB memory; 3GB free disk	x64 processor family systems, also known as Intel64 or AMD64 systems; minimum of 2 cores; 2 GB RAM (available to SAS); Swap space: 1.5 times physical RAM or 250 GB, whichever is less
<b>Operating System Specifications</b>	Microsoft Windows: Windows 7 or higher Windows 2008/R2 Server	Windows 7 Professional; Windows 8 Pro; or Windows 10 Pro	Windows 7 SP1 Professional, Ultimate, and Enterprise; Windows 8 Pro and Enterprise, Windows 8.1 Pro and Enterprise; Windows 10 Home, Pro, Enterprise, and Education

**Duke Energy Kentucky, Inc.  
Computer Software, Programs, and Models**

**KyPSC Case No. 2021-00190  
FR 16(7)(t) Attachment  
Page 2 of 3**

<b>Supplier</b>	PeopleSoft	SAP Analytics Software	Power Costs Inc.
<b>Software / Program / Model</b>	PeopleSoft version 9.1	SAP BusinessObjects BI Platform 4.2 Support Pack 7 Patch 6; Version: 14.2.7.3285	GenTrader
<b>Description and Use in Application</b>	This application is used for the Company's accounting system.	This application is used to query accounting data from the Company's accounting system.	This application is used to forecast the economic dispatch of the Company's generating fleet and projects market dispatch generation sales, power purchases to meet forecasted load, fuel consumption, and emissions.
<b>Hardware Specifications</b>	Intel 2 GHz processor or greater	Dual Core CPU; 4.35 GB for default installation with English language only installed	Intel 2 GHz processor or greater; 2 GB for Windows 7 or newer; Resolution: 1280x1024 required, 1680x1050 recommended
<b>Operating System Specifications</b>	Microsoft Windows: Windows 7 or higher Windows 2008/R2 Server	Windows Server 2003 x64 or higher	Windows XP Pro, Window Vista, Windows 7, Windows 8 or Windows 10 (32-bit or 64-bit)

**Duke Energy Kentucky, Inc.  
Computer Software, Programs, and Models**

**KyPSC Case No. 2021-00190  
FR 16(7)(t) Attachment  
Page 3 of 3**

<b>Supplier</b>	UI Planner - Utilities International	Microsoft 365	Adobe Acrobat
<b>Software / Program / Model</b>	UI Planner 18.05.1 Rev 0	Microsoft Word Microsoft Excel Microsoft Access	Adobe Acrobat Pro 2017 Version 17.011
<b>Description and Use in Application</b>	UI Planner was used to create the budget data and forecast data used in the development of the base and forecast test year.	This suite of products were used to prepare various documents utilized in this filing.	This application is used to preserve and secure the layout of documents created in other applications.
<b>Hardware Specifications</b>	4 – 16 GB of RAM; 64-bit JRE 1.7-1.8; Memory: 4 to 16+ GB depending on client data requirements;	Windows OS: 1.6 GHz or faster, 2-core; 4 GB RAM; 2 GB RAM (32-bit); 4 GB of available disk space  macOS: Intel processor; 4 GB RAM; 10 GB of available disk space;	1.5GHz or faster processor; 1GB of RAM; 2.5GB of available hard-disk space; 1024x768 screen resolution; DVD-ROM drive required (if installing from disc); Internet Explorer 11; Firefox (ESR); or Chrome; Video hardware acceleration (optional)
<b>Operating System Specifications</b>	64-bit OS - Windows 7, Windows 8, or Windows 10	Windows OS: Windows 10, Windows 8.1, Windows Server 2019, Windows Server 2016  One of the three most recent versions of macOS	Windows Server 2008 R2 (64 bit), 2012 (64 bit), 2012 R2 (64 bit), or 2016 (64 bit); Windows 7 SP1 (32 bit and 64 bit); Windows 8 (32 bit and 64 bit); or Windows 10 (32 and 64 bit)

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(7)(u)**

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**807 KAR 5:001, SECTION 16(7)(u)**

**Description of Filing Requirement:**

If the utility had any amounts charged or allocated to it by an affiliate or general or home office or paid monies to an affiliate or a general or home office during the base period or during the previous three (3) calendar years, the utility shall file:

- (1) a detailed description of the method and amounts allocated or charged to the utility by the affiliate or general or home office for each allocation or payment;
- (2) the method and amounts allocated during the base period and the method and estimated amounts to be allocated during the forecasted test period;
- (3) an explanation of how the allocator for both the base period and the forecasted test period were determined; and
- (4) all facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated, or paid during the base period is reasonable.

**Response:**

See attached.

**Witness Responsible:**

Jeffrey R. Setser

Duke Energy Kentucky

Basis for Allocating Duke Energy Business Services Costs to Affiliated  
For those Items Which Cannot be Charge Direct

DEBS provides a variety of administrative, management, and support services to Duke Energy and its affiliates pursuant to two agreements: the Utility Service Agreement and the Non-Utility Service Agreement. Under the Utility Service Agreement, DEBS provides service to and on behalf of duke energy's utility operating companies, including Duke Energy Kentucky. Under the Non-Utility Service Agreement, DEBS provides services to and on behalf of Duke Energy's non-utility companies. These affiliate companies receiving services from DEBS are referred to as "Client Companies."

Under the provisions of these agreement (as amended September 1, 2008), the service that DEBS may provide to the Client Companies are grouped into the following Functions:

Utility Service Agreement

Information Systems  
Meters  
Transportation  
System Maintenance  
Marketing and Customer Relations  
Transmission & Distr. Engineering & Contr.  
Power Engineering and Construction  
Human Resources  
Supply Chain  
Facilities  
Accounting  
Power and Gas Planning Operations  
Public Affairs  
Legal  
Rates  
Finance  
Rights of Way  
Internal Auditing  
Environmental, Health and Safety  
Fuels  
Investor Relations  
Planning  
Executive  
Nuclear Development

Non-Utility Service Agreement

Information Systems  
Meters  
Transportation  
Human Resources  
Facilities  
Accounting  
Public Affairs  
Legal  
Finance  
Internal Auditing  
Investor Relations  
Planning  
Executive  
Energy-Related Facility Maintenance  
Engineering and Construction  
Marketing and Customer Relations  
Supply Chain  
Fuels  
Environmental, Health and Safety  
Rates  
Rights of Way  
Energy-Related System Operations



The above mentioned service agreements provide the bases of how costs for services will be assigned, distributed or allocated between companies. To the extent costs are allocated, these agreements specify the appropriate allocation methods for services provided by each of the above mentioned Functions. The current allocation methods (Ratios) include:

Utility Service Agreement

Sales Ratio  
Electric Peak Load Ratio  
Number of Customers Ratio  
Number of Employees Ratio  
Construction Expenditures Ratio  
Miles of Distribution Lines Ratio  
Circuit Miles of Electric Trans. Lines Ratio  
Million of Instructions Per Second (MIPS) Ratio  
Revenues Ratio  
Inventory Ratio  
Procurement Spending Ratio  
Square Footage Ratio  
Gross Margin Ratio  
Labor Dollars Ratio  
Number of PC Work Stations Ratio  
Number of Information Servers Ratio  
Total Property, Plant and Equipment Ratio  
Generating Unit MW Capability Ratio  
Number of Meters Ratio  
O&M Expenditures Ratio

Non-Utility Service Agreement

Revenues Ratio  
Number of Employees Ratio  
Construction Expenditures Ratio  
Million of Instructions Per Second (MIPS) Ratio  
Sales Ratio  
Electric Peak Load Ratio  
Number of Customers Ratio  
Inventory Ratio  
Procurement Spending Ratio  
Square Footage Ratio  
Gross Margin Ratio  
Labor Dollars Ratio  
Number of PC Work Stations Ratio  
Number of Information Servers Ratio  
Total Property, Plant and Equipment Ratio  
Generating Unit MW Capability Ratio

Depending on the type of service provided, the cost may be allocated using a single Ratio, or it may be allocated using a weighted average of two or more Ratios. Each of the service agreements provides an example of how a weighted average ratio is calculated.

Supplemental Information

Amounts assigned to DE Kentucky from the service companies during the year ended December 31, 2018, 2019, 2020, the base period, and the forecasted test period are provided by the method of assignment in the attached Schedule FR16(7)-u 2(a)

Duke Energy Kentucky  
Analysis of Amounts Allocated to Duke Energy Kentucky Gas from DEBS  
Summarized by Allocation Basis

	Years Ended			<u>Base Period (1)</u>	<u>Forecasted Test Period (2)</u>
	December 31,				
	<u>2018</u>	<u>2019</u>	<u>2020</u>		
Construction	69	-	-	-	-
CPU Seconds (MIPS)	130,036	112,334	94,361	118,528	87,225
Customers	2,840,224	3,755,099	3,511,265	2,826,684	1,222,527
Customers and Employees	22,776	23,222	10	2	-
Employees	206,916	174,023	250,038	386,236	267,887
Interest	57,978	48,173	19,386	2,739	-
Procurement	344,817	370,921	451,208	449,613	229,817
Sales	2,746	936	649	915	703
Servers	373,190	172,209	190,035	252,806	148,972
Square Footage	63,695	65,257	41,407	46,872	30,084
Three Factor Formula	3,334,958	2,128,008	2,088,274	3,605,069	2,346,104
Workstations	297,622	284,563	272,355	485,666	307,513
	\$ 7,675,026	\$ 7,134,745	\$ 6,918,990	\$ 8,175,129	\$ 4,640,832

(1) Base period represents September 2020 - Feb 2021 Actuals and March 2021 - August 2021 Budget.

(2) Forecasted test period represents YE December 2022.

Duke Energy Kentucky

Basis for Allocating Charges Between Duke Energy Ohio  
And Duke Energy Kentucky for Those Items Which Cannot Be Charged Direct

Certain of the Duke Energy Ohio departments provide services to Duke Energy Ohio and Duke Energy Kentucky. To the extent that the charges from those departments cannot be direct charged to a particular company, they are allocated. The bases for such allocations is determined by a review of the work activities performed by each department. The costs associated with each activity are distributed to the appropriate company based on a quantitative measure related to the work being performed. The primary quantitative measure is the Number of Customers Ratio.

Various departments of the Duke Energy Ohio provide services to the Duke Energy Ohio and Duke Energy Kentucky. Whenever possible, the costs of these services are charged direct to the company for which the services were performed. In some cases, however, there is no reasonable bases for direct charging an expense to either Duke Energy Ohio or Duke Energy Kentucky, so the expense must be allocated between the two companies. Examples of such expenses are the Marketing Department's expense for preparing bill inserts for both Duke Energy Ohio and Duke Energy Kentucky customers and the Customer Services Department's expense for credit and collection activity provided to both Duke Energy Ohio and Duke Energy Kentucky. These are activities that benefit both Duke Energy Ohio and Duke Energy Kentucky, but cannot be directly charged to either one, so the cost of these activities is allocated between the two companies.

Most costs can be directly charged, such that the need to allocate costs only arises for a small percentage of Duke Energy Kentucky's total costs. When costs must be allocated, the functional activities of each department are matched with the allocation method that most closely related to the nature of the work performed. Departments are provided an allocation code to pool the costs to be allocated. The various pools will be allocated between gas and electric based on the above methods when costs cannot be directly charged. The amounts allocated by Duke Energy Ohio to Duke Energy Kentucky during the years ended December 31, 2018, 2019, 2020 for the base period and forecasted test period are provide by allocation code in the attached Schedule FR 16(7)-u-3a of 5.

The allocation codes provided in the attached Schedule FR 16(7)-u-3(a) are based on the primary quantitative measure listed above. Each department is responsible for periodically reviewing the activities it performs and for determining a quantitative measure for allocating its common costs, based on the nature of the work being performed. In so doing, the goal is to select the quantitative measure that most closely related to the nature of the work performed, such that quantitative measure used to allocate common costs is reasonable.

For the majority of costs, Duke Energy Ohio department general managers select the Number of Retail Gas and Electric Customers as the method for allocating common costs, which as of December 31, 2020 was split approximately 83% - Duke Energy Ohio and 17% Duke Energy Kentucky.

<u>Allocation Code (1)</u>	<u>Years Ended</u>			<u>Base Period (2)</u>	<u>Forecasted Test Period (3)</u>
	<u>December 31,</u>				
	<u>2018</u>	<u>2019</u>	<u>2020</u>		
COK1	\$ 62,411	\$ 65,036	\$ 39,682	\$ 20,201	\$ -
COK3	137,316	144,286 *	130,045	265,733	214,131
MOK4	-	-	-	-	-
	<u>\$ 199,727</u>	<u>\$ 209,322</u>	<u>\$ 169,727</u>	<u>\$ 285,934</u>	<u>\$ 214,131</u>

- (1) These codes allocate between Duke Energy Ohio and Duke Energy Kentucky based on number gas and electric customers (COK1 and COK3) and total gas sales (MOK4).
- (2) Base period represents September 2020 - February 2020 Actuals and March 2021 - August 2021 Budget.
- (3) Forecasted test period represents January - December 2022 Budget.

Duke Energy Kentucky

Basis for Allocating Charges Between Duke Energy Carolina, Duke Energy Progress And  
Duke Energy Kentucky For Costs Which Cannot Be Charged Direct

Under the Operating Company Services Agreement, Duke Energy Kentucky and its utility affiliates are permitted to provide and receive services to and from each other in the normal course of conducting business at the providing company's fully embedded costs. Services provided to Duke Energy Kentucky from its utility affiliate companies in 2020 include but are not limited to the following Functions:

Electric System Maintenance	Power Engineering and Construction
Electric System Engineering and Construction	Power Planning and Operations
Customer Operations and Marketing Relations	Procurement (including Fuel)
Environmental Health & Safety	Coal Combustion Support

In 2013 DEBS employees engaged in core utility functions that primarily supported the Carolina utilities were transferred to either Duke Energy Carolina or Duke Energy Progress. While these employees primarily support the Carolinas, they also provide support to other jurisdictions including Duke Energy Kentucky. This has resulted in an increase in affiliate charges from the Carolinas that was previously incurred from DEBS. The allocation methods utilized during the year ended December 31, 2020 are as follows:

1. Number of Customers Ratio
2. Generating Unit MW Capability Ratio
3. Construction Expenditures Ratio
4. Sales Ratio
5. Electric Peak Load Ratio
6. Circuit Miles of Electric Lines Ratio
7. Weighted Average of Circuit Miles and Electric Peak Load

The majority of common costs can be directly charged. A portion of the common costs are allocated to Duke Energy's utilities from the Carolina's including Duke Energy Kentucky. When costs must be allocated, the functional activities of each department are matched with the allocation method that most closely related to the nature of the work performed. Departments are provided an allocation code to pool the costs to be allocated. The amounts allocated from Duke Energy Carolina and Duke Energy Progress to Duke Energy Kentucky Gas during the years ended December 31, 2018, 2019, 2020, for the base period and forecasted test period are provided by allocation method in the attached Schedule FR 16(7)-u-4a

The majority of common costs are allocated from the Carolinas to other Duke utilities including Duke Energy Kentucky using the number of customers ratio as the allocation method.

Duke Energy Kentucky  
 Analysis of Amounts Allocated to Duke Energy Kentucky from DE Carolinas and DE Progress (Utility to Utility allocations)  
 Summarized by Allocation Basis

	Years Ended				
	December 31,				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Base Period (1)</u>	<u>Forecasted Test Period (2)</u>
Customers	376,929	490,871	492,890	437,301	334,098
	\$ 376,929	\$ 490,871	\$ 492,890	\$ 437,301	\$ 334,098

(1) Base period is comprised of September 2020 - February 2021 Actuals and March 2021 - August 2021 Budget.

(2) Forecasted test period is comprised of January - December 2022 Budget.

Duke Energy Kentucky

Basis for Allocating Customer and Administrative and General Charges Between Gas and Electric  
Expense

For Those Items Which Cannot Be Charged Direct

To the extent that Duke Energy Kentucky's Customer and Administrative and General (A&G) costs cannot be directly charged to gas and/or electric expense, they are allocated using a subset of the bases specified in the Utility Service Agreement. Department costs are then distributed based on quantitative measures associated with the activity performed. The allocation methods utilized during the year ended December 31, 2020 are as follows:

8. Labor Dollars Ratio
9. Number of Customers Ratio
10. Total Property, Plant and Equipment Ratio (PPE)
11. Three Factor Formula
12. Revenues Ratio

The Three Factor Formula uses a weighted average of the three ratios. The Three Factor Formula shown above uses 34% PPE, 33% Labor Dollars Ratio and 33% Gross margin Ratio to allocate gas and electric charges.

The functional activities of each department are matched with the allocation method that most closely related to the nature of the work performed. Departments are provided an allocation code to pool the costs to be allocated. The various pools will be allocated between gas and electric based on the above methods when costs cannot be directly charged. The amounts allocated by the Duke Energy Kentucky to gas and electric during the year ended December 31, 2018, 2019, 2020 the base period and forecast test period are provided by allocation code in the attached Schedule FR 16(7)-u-5(a).

Example of Customer and A&G departments that could allocate gas / electric costs include: Meter Reading and Planning.

Duke Energy Kentucky  
Customer and Administrative and General Charges Allocated Between Gas and Electric Expense Accounts  
For the Years Ended December 31, 2018, 2019, 2020, Base Period, and Forecasted Test Period

Account Number	Account Description	12/31/2018			12/31/2019			12/31/2020			Base Period (1)			Forecasted Test Period (2)		
		Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	Total
0901000	Supervision-Cust Accts	\$ 271,401.85	\$ 412,906.50	\$ 684,308.35	\$ 57,937.49	\$ 223,943.29	\$ 281,880.78	\$ 58,023.84	\$ 199,855.18	\$ 257,879.02	\$ 59,717.73	\$ 184,508.74	\$ 244,226.47	\$ 52,739.10	\$ 187,484.28	\$ 240,223.38
0902000	Meter Reading Expense	\$ 534,341.00	\$ 295,334.69	\$ 829,675.69	\$ 506,857.18	\$ 17,737.94	\$ 524,595.12	\$ 377,885.86	\$ 19,162.10	\$ 396,947.96	\$ 323,290.43	\$ 10,243.07	\$ 333,533.49	\$ 326,782.22	\$ 996.34	\$ 327,733.06
0903000	Cust Records & Collection Exp	\$ 3,010,125.16	\$ 1,904,093.26	\$ 4,914,218.42	\$ 2,700,657.57	\$ 1,835,500.81	\$ 4,536,158.38	\$ 2,458,115.72	\$ 1,675,838.15	\$ 4,133,951.87	\$ 2,276,125.73	\$ 1,646,093.54	\$ 3,922,269.28	\$ 4,365,624.77	\$ 3,306,705.09	\$ 7,670,329.87
0903100	Cust Contracts & Orders-Local	\$ 148,881.34	\$ 135,236.39	\$ 284,117.73	\$ 256,788.08	\$ 178,858.91	\$ 435,646.99	\$ 245,885.62	\$ 172,153.94	\$ 418,039.56	\$ 285,350.84	\$ 280,409.22	\$ 565,760.06	\$ 419,400.89	\$ 291,604.07	\$ 711,004.46
0903200	Cust Billing & Act	\$ 971,295.48	\$ 682,018.15	\$ 1,653,313.63	\$ 875,480.53	\$ 553,618.29	\$ 1,429,098.82	\$ 798,752.54	\$ 559,043.87	\$ 1,357,796.41	\$ 542,058.52	\$ 455,865.99	\$ 997,924.51	\$ 611,582.08	\$ 426,203.82	\$ 1,037,785.90
0903250	Customer Billing-Common															
0903300	Cust Collecting-Local	\$ 210,983.75	\$ 141,226.08	\$ 352,209.83	\$ 253,945.06	\$ 150,228.51	\$ 404,173.57	\$ 509,362.21	\$ 330,371.52	\$ 839,733.73	\$ 482,290.20	\$ 374,020.62	\$ 856,310.82	\$ 528,534.02	\$ 344,287.55	\$ 872,821.57
0903400	Cust Recv & Collect Exp-Edp	\$ 43,090.68	\$ 29,839.54	\$ 72,930.22	\$ 28,395.42	\$ 218,183.84	\$ 246,579.26	\$ 27,435.35	\$ 19,099.58	\$ 46,534.93	\$ 23,501.31	\$ 33,020.99	\$ 56,522.30	\$ 47,300.01	\$ 33,209.64	\$ 80,939.65
0903891	IC Collection Agent Revenue	\$ (188,743.49)	\$ (50,323.62)	\$ (239,067.11)	\$ (188,378.28)	\$ (53,473.41)	\$ (241,851.69)	\$ (178,116.74)	\$ (50,355.21)	\$ (228,471.95)	\$ (181,193.05)	\$ (50,942.02)	\$ (232,135.07)	\$ (180,607.30)	\$ (51,165.46)	\$ (231,777.76)
0904000	Uncollectible Accounts															
0904011	BAD DEBT EXPENSE	\$ (7,251.98)	\$ 8,110.81	\$ 858.83	\$ (14,058.73)	\$ 4,919.75	\$ (9,138.98)	\$ 77,913.11	\$ 6,854.94	\$ 34,769.05	\$ 9,139.60	\$ (228,240.76)	\$ (219,101.16)			
0905000	Mac Customer Accts Expenses	\$ 380.53	\$ 265.21	\$ 645.74	\$ 1,039.46	\$ 482.38	\$ 1,521.84	\$ 266.52	\$ 188.06	\$ 454.58	\$ 101.27	\$ 70.80	\$ 172.07			
0908000	Cust Asst Exp-Conservation Pro	\$ 8.85	\$ 9.62	\$ 18.47	\$ 104.91	\$ 77.73	\$ 182.64	\$ 0.00	\$ 0.99	\$ 0.99	\$ 82.08	\$ 0.61	\$ 82.69			
0908160	Cust Asst Exp-General	\$ 162,521.23	\$ 162,521.23	\$ 325,042.46	\$ 168,698.64	\$ 168,698.64	\$ 337,397.28	\$ 106,447.94	\$ 106,447.94	\$ 212,895.88	\$ 137,116.46	\$ 137,116.46	\$ 250,000.00	\$ 157,216.46	\$ 157,216.46	
0909650	Mac Advertising Expenses	\$ 8,765.82	\$ 3,846.88	\$ 12,612.70	\$ 13,652.59	\$ 4,625.06	\$ 18,277.65	\$ 96.95	\$ 1,716.32	\$ 1,813.27	\$ 4,711.45	\$ 2,005.04	\$ 6,716.49			
0910000	Mac Cust Serv/Infirum Exp	\$ 402,753.48	\$ 188,106.20	\$ 590,859.68	\$ 336,343.66	\$ 140,529.00	\$ 476,872.66	\$ 283,500.00	\$ 128,349.58	\$ 411,899.88	\$ 178,192.27	\$ 92,716.70	\$ 270,908.97	\$ 182,407.92	\$ 113,205.72	\$ 295,613.64
0910100	Exp-Rtg Prog/Prd/Specs-CstAccts	\$ 181,021.72	\$ 60,721.44	\$ 241,743.16	\$ 160,057.82	\$ 113,934.58	\$ 273,992.40	\$ 92,787.99	\$ 49,596.93	\$ 142,384.92	\$ 95,347.11	\$ 113,372.68	\$ 208,719.79	\$ 109,001.25	\$ 118,766.28	\$ 227,767.53
0911000	Supervision	\$ 26.03	\$ 486.03	\$ 512.06	\$ 0.57	\$ 9.18	\$ 9.75									
0912000	Demonstrating & Selling Exp	\$ 1,169,567.15	\$ 164,365.11	\$ 1,333,932.26	\$ 1,206,593.24	\$ 204,803.24	\$ 1,411,396.48	\$ 1,248,554.12	\$ 243,895.29	\$ 1,492,449.41	\$ 1,498,475.54	\$ 364,521.17	\$ 1,862,996.72	\$ 1,465,540.47	\$ 413,755.79	\$ 1,879,296.26
0912100	Demonstration & Sell-Prod Supt				\$ 41.59	\$ 41.59	\$ 83.18	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00			
0912200	EV Employee Incentive				\$ 1,304.25	\$ 1,304.25	\$ 2,608.50	\$ (1,304.25)	\$ (1,304.25)	\$ (1,304.25)	\$ (1,304.25)	\$ (1,304.25)	\$ (1,304.25)			
0913001	Advertising Expense	\$ 41,164.32	\$ 5,916.94	\$ 47,081.26	\$ 15,642.76	\$ 3,778.86	\$ 19,421.62	\$ 29,416.29	\$ 2,599.31	\$ 32,015.60	\$ 31,019.92	\$ 2,355.00	\$ 33,374.92	\$ 30,845.88	\$ 30,845.88	\$ 64,220.86
0920000	A & G Salaries	\$ 6,264,878.29	\$ 2,565,977.25	\$ 8,830,855.54	\$ 7,006,613.62	\$ 2,187,185.39	\$ 9,193,799.01	\$ 5,235,647.74	\$ 1,802,719.82	\$ 7,038,367.56	\$ 6,656,021.04	\$ 2,152,111.71	\$ 8,808,132.75	\$ 6,681,393.09	\$ 1,682,845.39	\$ 8,364,238.48
0920001	SC O&M Labor Deferral															
0920100	Salaries & Wages Proj Supt	\$ 2,383.39		\$ 2,383.39	\$ 22,950.55	\$ 431.57	\$ 23,382.12	\$ 5,130.06	\$ 619.02	\$ 5,749.08	\$ 4.32	\$ 4.32	\$ 6,163.40			
0920300	Project Development Labor	\$ 7,654.18		\$ 7,654.18												
0921100	Employee Expenses	\$ 233,182.49	\$ 109,663.65	\$ 342,846.14	\$ 174,350.59	\$ 69,398.71	\$ 243,749.30	\$ 36,585.82	\$ 32,374.29	\$ 68,960.11	\$ 162,339.23	\$ 116,112.48	\$ 278,451.71	\$ 240,730.21	\$ 186,585.66	\$ 427,315.87
0921101	Employee Exp-NC	\$ 3.70	\$ 13.58	\$ 17.28	\$ 2,742.92		\$ 2,746.62	\$ (0.00)	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10			
0921110	Relocation Expense	\$ 4.03	\$ 380.39	\$ 384.42	\$ 9.48	\$ 1.87	\$ 11.35	\$ 0.36	\$ 28.84	\$ 29.20	\$ 0.84	\$ 1.79	\$ 2.65			
0921200	Office Expenses	\$ 374,307.82	\$ 165,816.63	\$ 540,124.45	\$ 380,506.20	\$ 171,328.32	\$ 551,834.52	\$ 358,447.86	\$ 192,260.50	\$ 550,708.36	\$ 280,090.25	\$ 203,075.24	\$ 753,873.60	\$ 483,165.99	\$ 345,099.83	\$ 828,973.82
0921201	Telephone And Telegraph Exp	\$ 662.39	\$ 36.37	\$ 698.76	\$ 98.92	\$ 226.30	\$ 325.22	\$ 47.84	\$ 89.26	\$ 137.10	\$ 55.10	\$ 62.04	\$ 112.14			
0921400	Computer Services Expenses	\$ 27,058.96	\$ 174,527.85	\$ 201,586.81	\$ 408,858.53	\$ 90,825.08	\$ 499,683.61	\$ 189,560.28	\$ 90,156.41	\$ 279,716.71	\$ 281,845.24	\$ 160,097.24	\$ 441,942.48	\$ 173,557.37	\$ 223,255.96	\$ 396,793.35
0921540	Computer Rent (Go Only)	\$ 130,948.17	\$ 204,092.09	\$ 335,040.26	\$ 130,948.17	\$ 247,873.45	\$ 378,821.62	\$ 178,565.29	\$ 319,457.41	\$ 498,027.70	\$ 194,460.95	\$ 154,460.95	\$ 348,927.12	\$ 245,263.12	\$ 8,289.00	\$ 10,707.84
0921600	Other	\$ 915.15	\$ 631.02	\$ 1,546.17	\$ 324.87	\$ 239.32	\$ 564.19	\$ 10.83	\$ 2.05	\$ 12.88	\$ (0.00)	\$ 60.87	\$ 60.87			
0921980	Office Supplies & Expenses	\$ 1,465,219.09	\$ 498,637.01	\$ 1,963,856.10	\$ 1,848,454.68	\$ 616,246.27	\$ 2,464,700.95	\$ 2,239,409.39	\$ 733,629.69	\$ 2,973,039.08	\$ 2,409,333.97	\$ 863,857.86	\$ 3,273,191.83	\$ 2,576,583.36	\$ 963,418.20	\$ 3,540,001.56
0922000	Admin Exp Transfer	\$ 8.39	\$ 150.23	\$ 158.62	\$ 7.95	\$ 126.38	\$ 134.33									
0923000	Outside Services Employed	\$ 1,191,074.52	\$ 2,042,128.39	\$ 3,233,202.91	\$ 1,015,408.86	\$ 630,587.54	\$ 1,645,996.40	\$ 2,838,665.97	\$ 2,289,864.03	\$ 5,128,530.00	\$ 2,209,625.51	\$ 1,497,086.24	\$ 3,706,711.74	\$ 668,438.07	\$ 219,075.37	\$ 887,513.44
0923100	Outside Svcs Cont- Proj Supt	\$ 36.40		\$ 36.40				\$ 87.65	\$ 29.22	\$ 116.87						
0923980	Outside Services Employee &	\$ (57,028.21)	\$ (42,626.62)	\$ (99,704.83)	\$ (62,060.48)	\$ (43,803.69)	\$ (105,864.17)	\$ (28,632.64)	\$ (20,131.07)	\$ (48,763.71)	\$ (13,196.84)	\$ (9,250.73)	\$ (22,447.57)			
0924000	Property Insurance	\$ 0.00	\$ 0.00	\$ 0.00	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00			
0924050	Inter-Co Prop Ins Exp	\$ 237,500.04	\$ 3,500.04	\$ 241,000.08	\$ 217,211.04	\$ 3,300.96	\$ 220,512.00	\$ 776,262.00	\$ 5,039.04	\$ 781,301.04	\$ 852,114.18	\$ 5,375.84	\$ 857,489.52	\$ 943,155.15	\$ 5,877.90	\$ 949,033.05
0924100	Admin-FH&S Expense	\$ 5.20	\$ 3.62	\$ 8.82												
0925000	Injuries & Damages	\$ 460,158.88	\$ 16,794.60	\$ 476,953.48	\$ 510,800.47	\$ 26,028.23	\$ 536,828.70	\$ 569,431.00	\$ 20,995.70	\$ 589,826.70	\$ 355,451.43	\$ 16,977.64	\$ 372,428.97	\$ 287,634.65	\$ 22,999.74	\$ 310,634.39
0925051	INTER-CD GEN LAB EXP	\$ 253,500.00	\$ 61,200.00	\$ 314,700.00	\$ 290,987.04	\$ 88,365.00	\$ 379,352.04	\$ 238,620.96	\$ 77,388.96	\$ 316,009.92	\$ 267,706.98	\$ 97,475.48	\$ 365,182.46	\$ 286,792.80	\$ 109,942.35	\$ 396,735.15
0925200	Injuries And Damages-Other	\$ 2,629.59	\$ 901.56	\$ 3,531.15	\$ 2,908.77	\$ 969.62	\$ 3,878.39	\$ 954.92	\$ 3,819.59	\$ 50,939.88	\$ 8,412.23	\$ 58,366.21	\$ 1,627.80	\$ 601.92	\$ 2,229.72	
0925300	Environmental Inj & Damages	\$ 81,962.37	\$ 81,962.37	\$ 163,924.74	\$ 12,177.83	\$ 12,177.83	\$ 24,355.66	\$ 3,577.07	\$ 3,577.07	\$ 7,154.14	\$ 1,160.00	\$ 1,160.00	\$ 2,320.00			
0925580	Injuries And Damages For Corp.															
0926000	Employee Benefits	\$ 4,415,280.67	\$ 1,645,829.17	\$ 6,061,109.84	\$ 3,464,543.00	\$ 1,073,743.67	\$ 4,538,286.67	\$ 4,650,527.76	\$ 1,709,407.54	\$ 6,359,935.30	\$ 3,610,281.54	\$ 2,284,833.85	\$ 5,895,115.40	\$ 4,223,965.64	\$ 1,576,276.83	\$ 5,800,242.47
0926420	Employees' Tuition Refund	\$ 3.02	\$ (0.00)	\$ 3.02	\$ 0.69	\$ 0.49	\$ 1.18	\$ 13.53	\$ 9.49	\$ 23.02						
0926430	Employees'Recreation Expense	\$ 18,780.35	\$ 130.91	\$ 18,911.26	\$ 18.25	\$ 12.77	\$ 31.02	\$ 5.06	\$ 3.55	\$ 8.61						
0926600	Employee Benefits-Transferred	\$ 2,205,256.06	\$ 647,511.92	\$ 2,852,767.98	\$ 2,621,313.31	\$ 921,640.19	\$ 3,542,953.50	\$ 2,170,934.20	\$ 671,194.91	\$ 2,792,129.01	\$ 3,099,950.64	\$ (101,619.23)	\$ 2,998,331.41	\$ 2,543,455.06	\$ 701,478.72	\$ 3,244,933.78
0926999	Non Serv Pension (ASU 2017-07)	\$ (913,413.54)	\$ (347,162.70)	\$ (1,260,576.24)	\$ (640,455.86)	\$ (203,550.13)	\$ (844,005.99)	\$ (333,074.29)	\$ (128,327.30)	\$ (461,401.59)</						



**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(7)(v)**

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**807 KAR 5:001, SECTION 16(7)(v)**

**Description of Filing Requirement:**

If the utility provides electric, gas or water utility service and has annual gross revenues greater than \$5,000,000, a cost of service study based on a methodology generally accepted within the industry and based on current and reliable data from a single time period.

**Response:**

See attached Schedules FR 16(7)(v)-1 through FR 16(7)(v)-12 which contain the cost of service studies. See attached Work Paper FR-16(7)(v), for work papers supporting the cost of service study.

**Witness Responsible:**

James E. Ziolkowski

DUKE ENERGY KENTUCKY, INC.  
 FUNCTIONAL GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

FR-16(7)(v)-1  
 WITNESS RESPONSIBLE:  
 JAMES E. ZIOLKOWSKI  
 PAGE 1 OF 18

LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 1		3	4	5		
1	NET INCOME COMPUTATION							
2	GROSS GAS PLANT IN SERVICE		771,808,162	11,194,210	0	760,613,952	771,808,162	0
3	TOTAL DEPRECIATION RESERVE		(206,903,281)	(6,119,653)	0	(200,783,628)	(206,903,281)	0
4	TOTAL RATE BASE ADJUSTMENTS		(96,583,675)	2,815,257	0	(99,398,932)	(96,583,675)	0
5	TOTAL RATE BASE		468,321,206	7,889,814	0	460,431,392	468,321,206	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE		62,796,024	43,377,286	0	19,418,738	62,796,024	0
9	TOTAL DEPRECIATION EXPENSE		19,004,235	873,953	0	18,130,282	19,004,235	0
10	TOTAL OTHER TAX & MISC EXPENSE		4,716,796	137,582	0	4,579,214	4,716,796	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		86,517,055	44,388,821	0	42,128,234	86,517,055	0
12	NET FED INCOME TAX EXP ALLOWABLE		5,596,540	1,056,419	0	4,540,121	5,596,540	(0)
13	NET STATE INCOME TAX EXP ALLOWABLE		1,504,852	63,539	0	1,441,313	1,504,852	0
14	TOTAL OPERATING EXPENSE		93,618,446	45,508,779	0	48,109,668	93,618,447	(0)
15								
16	RETURN ON RATE BASE		33,063,474	557,018	0	32,506,456	33,063,474	0
17	TOTAL OTHER OPERATING REVENUES		(310,224)	(40,105)	0	(270,119)	(310,224)	0
18	TOTAL GAS COST OF SERVICE		126,371,696	46,025,692	0	80,346,005	126,371,697	(0)

DUKE ENERGY KENTUCKY, INC.  
 FUNCTIONAL GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

FR-16(7)(v)-1  
 WITNESS RESPONSIBLE:  
 JAMES E. ZIOLKOWSKI  
 PAGE 2 OF 18

LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
	Schedule 2			3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205 updated	4,625,622	4,625,622	0	0	4,625,622	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205 updated	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		4,625,622	4,625,622	0	0	4,625,622	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT							
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
9								
10	TOTAL PROD & TRANS PLANT		4,625,622	4,625,622	0	0	4,625,622	0
11								
12	DISTRIBUTION PLANT							
13	SYSTEM M&R - (2780, 2781)	K203 updated	41,242,292	0	0	41,242,292	41,242,292	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203 updated	2,724,163	0	0	2,724,163	2,724,163	0
15	LARGE IND M&R - (2850, 2851)	K595 updated	566,920	0	0	566,920	566,920	0
16	MAINS - (2761, 2762, 2763, 2765)	K415 updated	396,995,775	0	0	396,995,775	396,995,775	0
17	SERVICES - (2801, 2802, 2803)	K403 updated	226,116,720	0	0	226,116,720	226,116,720	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413 updated	30,766,213	0	0	30,766,213	30,766,213	0
19	LAND, R OF W, STRUCT & IMPROV	K203 updated	11,654,163	0	0	11,654,163	11,654,163	0
20	HOUSE REG & INSTALL (2830, 2840)	K417 updated	14,731,367	0	0	14,731,367	14,731,367	0
21	STREET LIGHTING EQUIPMENT & OTH	K597 updated	91,485	0	0	91,485	91,485	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203 updated	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		724,889,098	0	0	724,889,098	724,889,098	0
24								
25	TOTAL TRANS & DIST PLANT		724,889,098	0	0	724,889,098	724,889,098	0
26	TOTAL GROSS PTD PLANT		729,514,720	4,625,622	0	724,889,098	729,514,720	0
27								
28	GENERAL & INTANGIBLE PLANT							
29	PRODUCTION PLANT	K201 updated	2,861,675	2,861,675	0	0	2,861,675	0
30	PRODUCTION PLANT COMMODITY	P349 updated	2,108,436	2,108,436	0	0	2,108,436	0
31	DISTRIBUTION PLANT	D349 updated	18,849,244	0	0	18,849,244	18,849,244	0
32	CUSTOMER ACCOUNTING	CA19 updated	7,459,729	0	0	7,459,729	7,459,729	0
33	CUSTOMER SERVICE & INFORMATION	CS19 updated	722,179	0	0	722,179	722,179	0
34	SALES	SE19 updated	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		32,001,263	4,970,111	0	27,031,152	32,001,263	0
36								
37	COMMON & OTHER PLANT							
38	PRODUCTION PLANT	K201 updated	920,366	920,366	0	0	920,366	0
39	PRODUCTION PLANT COMMODITY	P349 updated	678,111	678,111	0	0	678,111	0
40	DISTRIBUTION PLANT	D349 updated	6,062,254	0	0	6,062,254	6,062,254	0
41	CUSTOMER ACCOUNTING	CA19 updated	2,399,182	0	0	2,399,182	2,399,182	0
42	CUSTOMER SERVICE & INFORMATION	CS19 updated	232,266	0	0	232,266	232,266	0
43	SALES	SE19 updated	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		10,292,179	1,598,477	0	8,693,702	10,292,179	0
45								
46	GROSS GAS PLANT IN SERVICE		771,808,162	11,194,210	0	760,613,952	771,808,162	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
	Schedule 3			3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205 updated	2,553,891	2,553,891	0	0	2,553,891	0
3	TOTAL PROD DEPREC RESERVE		2,553,891	2,553,891	0	0	2,553,891	0
4								
5	TRANSMISSION PLANT							
6	TRANSMISSION PLANT							
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
8								
9	DISTRIBUTION PLANT							
10	SYSTEM M&R - (2780, 2781)	K203 updated	2,581,527	0	0	2,581,527	2,581,527	0
11	DIST REG EQUIP & CITY GATE M&R - (2782, 2790)	K203 updated	1,211,353	0	0	1,211,353	1,211,353	0
12	LARGE IND M&R - (2850, 2851)	K595 updated	509,867	0	0	509,867	509,867	0
13	MAINS - (2761, 2762, 2763, 2765)	K415 updated	113,499,887	0	0	113,499,887	113,499,887	0
14	SERVICES - (2801, 2802, 2803)	K403 updated	61,310,319	0	0	61,310,319	61,310,319	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413 updated	(895,430)	0	0	(895,430)	(895,430)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203 updated	701,479	0	0	701,479	701,479	0
17	HOUSE REG & INSTALL (2830, 2840)	K417 updated	5,948,247	0	0	5,948,247	5,948,247	0
18	STREET LIGHTING EQUIPMENT & OTH	K597 updated	(3,476,871)	0	0	(3,476,871)	(3,476,871)	0
19	TOTAL DIST DEPREC RESERVE		181,390,378	0	0	181,390,378	181,390,378	0
20								
21	GENERAL & INTANGIBLE PLANT							
22	PRODUCTION PLANT	K201 updated	1,408,783	1,408,783	0	0	1,408,783	0
23	PRODUCTION PLANT COMMODITY	P349 updated	1,037,967	1,037,967	0	0	1,037,967	0
24	DISTRIBUTION PLANT	D349 updated	9,279,343	0	0	9,279,343	9,279,343	0
25	CUSTOMER ACCOUNTING	CA19 updated	3,672,369	0	0	3,672,369	3,672,369	0
26	CUSTOMER SERVICE & INFORMATION	CS19 updated	355,523	0	0	355,523	355,523	0
27	SALES	SE19 updated	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		15,753,985	2,446,750	0	13,307,235	15,753,985	0
29								
30	COMMON & OTHER PLANT							
31	PRODUCTION PLANT	K201 updated	644,301	644,301	0	0	644,301	0
32	PRODUCTION PLANT COMMODITY	P349 updated	474,711	474,711	0	0	474,711	0
33	DISTRIBUTION PLANT	D349 updated	4,243,873	0	0	4,243,873	4,243,873	0
34	CUSTOMER ACCOUNTING	CA19 updated	1,679,545	0	0	1,679,545	1,679,545	0
35	CUSTOMER SERVICE & INFORMATION	CS19 updated	162,597	0	0	162,597	162,597	0
36	SALES	SE19 updated	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		7,205,027	1,119,012	0	6,086,015	7,205,027	0
38								
39	TOTAL DEPRECIATION RESERVE		206,903,281	6,119,653	0	200,783,628	206,903,281	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 4		3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT IN SERVICE		4,625,622	4,625,622	0	0	4,625,622	0
3	TOTAL PROD DEPRC RESERVE		(2,553,891)	(2,553,891)	0	0	(2,553,891)	0
4	NET PRODUCTION PLANT		2,071,731	2,071,731	0	0	2,071,731	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0
10								
11	DISTRIBUTION PLANT							
12	DISTRIBUTION PLANT IN SERVICE		724,889,098	0	0	724,889,098	724,889,098	0
13	TOTAL DIST DEPREC RESERVE		(181,390,378)	0	0	(181,390,378)	(181,390,378)	0
14	NET DISTRIBUTION PLANT		543,498,720	0	0	543,498,720	543,498,720	0
15								
16	NET PTD PLANT		545,570,451	2,071,731	0	543,498,720	545,570,451	0
17	NET TRANS & DIST PLANT		543,498,720	0	0	543,498,720	543,498,720	0
18								
19	GENERAL & INTANGIBLE PLANT							
20	GEN & INTANG PLANT IN SERVICE		32,001,263	4,970,111	0	27,031,152	32,001,263	0
21	TOTAL GEN & INTG DEPREC RESERVE		(15,753,985)	(2,446,750)	0	(13,307,235)	(15,753,985)	0
22	NET GENERAL & INTANG PLANT		16,247,278	2,523,361	0	13,723,917	16,247,278	0
23								
24	COMMON & OTHER PLANT							
25	COMMON & OTH PLT IN SERVICE		10,292,179	1,598,477	0	8,693,702	10,292,179	0
26	TOTAL COM & OTH DEPREC RESERVE		(7,205,027)	(1,119,012)	0	(6,086,015)	(7,205,027)	0
27	NET COMMON & OTHER PLANT		3,087,152	479,465	0	2,607,687	3,087,152	0
28								
29	NET GAS PLANT IN SERVICE		564,904,881	5,074,557	0	559,830,324	564,904,881	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 5		3	4	5		
1	RATE BASE ADJUSTMENTS							
2	ACCUMULATED DEFERRED INCOME TAXES							
3	ACCUM DEF INC TAXES (282)							
4	LIBERALIZED DEPRECIATION	NP29 updated	66,033,425	592,980	0	65,440,445	66,033,425	0
5	LEASED METERS	K413 updated		0	0	0	0	0
6	CONTRIB AID CONSTR	D249 updated	(1,497,040)	0	0	(1,497,040)	(1,497,040)	0
7	CAPITALIZED INTEREST	NP29 updated	(1,556,029)	(13,973)	0	(1,542,056)	(1,556,029)	0
8	AFUDC IN DEBT	NP29 updated		0	0	0	0	0
9	CWIP DIFFERENCES	NP29 updated		0	0	0	0	0
10	NON-CASH OVERHEADS	AG39 updated	(624,152)	(96,937)	0	(527,215)	(624,152)	0
11	PLANT FAS 109	NP29 updated		0	0	0	0	0
12	MISCELLANEOUS	NP29 updated	7,822,422	70,245	0	7,752,177	7,822,422	0
13	TOTAL ACCOUNT 282	updated	70,178,626	552,315	0	69,626,311	70,178,626	0
14								
15	ACCUM DEF INC TAXES (283)							
16	BLANK	K413 updated		0	0	0	0	0
17	BLANK	K413 updated		0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39 updated		0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29 updated		0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667 updated		0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29 updated		0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29 updated		0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39 updated		0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39 updated		0	0	0	0	0
25	PENSION	AG39 updated		0	0	0	0	0
26	MISCELLANEOUS	K406 updated		0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0
28								
29	OTHER ACCUMULATED DEFERRED INCOME TAXES							
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249 updated	1,643,017	0	0	1,643,017	1,643,017	0
31	CUSTOMER SERVICE DEPOSITS	D249 updated		0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39 updated		0	0	0	0	0
33	EDIT	NP29 updated	29,269,976	262,844	0	29,007,132	29,269,976	0
34	TOTAL OTHER SUBTRACTIVE ADJS		30,912,993	262,844	0	30,650,149	30,912,993	0
35								
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		101,091,619	815,159	0	100,276,460	101,091,619	0

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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
				3	4	5		
1	OTHER ACCUMULATED DEFERRED INCOME TAXES							
2	ACCUM DEF INC TAXES (190)							
3	UNCOLLECTIBLE ACCTS	K406 updated		0	0	0	0	0
4	GAS SUPPLIER REFUND	K300 updated		0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300 updated		0	0	0	0	0
6	OFFSITE GAS STORAGE	K300 updated		0	0	0	0	0
7	GAS METERS	K413 updated		0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29 updated		0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29 updated		0	0	0	0	0
10	PENSION EXPENSE	AG39 updated		0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39 updated		0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39 updated		0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39 updated		0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39 updated		0	0	0	0	0
15	INCENTIVE PLAN	AG39 updated		0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39 updated		0	0	0	0	0
17	DSM DEFERRAL	AG39 updated		0	0	0	0	0
18	PROPERTY TAX	P229 updated		0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229 updated		0	0	0	0	0
20	401K INCENTIVE PLAN	AG39 updated		0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29 updated		0	0	0	0	0
22	VACATION PAY ACCRUALS	G129 updated		0	0	0	0	0
23	SMART GRID	K413 updated		0	0	0	0	0
24	METERS & TRANSFORMERS	D249 updated		0	0	0	0	0
25	OTHER	AG39 updated	506,543	78,671	0	427,872	506,543	0
26	TOTAL ACCOUNT 190		506,543	78,671	0	427,872	506,543	0
27								
28	OTHER							
29	RESERVED FOR FUTURE USE	D249 updated	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29 updated	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300 updated	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0
33								
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		506,543	78,671	0	427,872	506,543	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 5.2		3	4	5		
1	NET ORIGINAL COST RATE BASE		464,319,805	4,338,069	0	459,981,736	464,319,805	0
2								
3	WORKING CAPITAL							
4								
5	PLANT MATERIALS & SUPPLIES							
6	GAS ENRICHER LIQUID	K301 updated	1,785,156	1,785,156	0	0	1,785,156	0
7	OTHER SUPPLIES	NP29 updated	422,179	3,791	0	418,388	422,179	0
8	TOTAL PLANT MATS. & SUPPLIES		2,207,335	1,788,947	0	418,388	2,207,335	0
9	TOTAL MATERIALS & SUPPLIES		2,207,335	1,788,947	0	418,388	2,207,335	0
10								
11	PREPAYMENTS							
12	INSURANCE GENERAL	OM39 updated	101,112	69,844	0	31,268	101,112	0
13	EXCISE TAX	OM39 updated	0	0	0	0	0	0
14	GAS PURCHASE	K301 updated	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		101,112	69,844	0	31,268	101,112	0
16								
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0
19								
20	MISCELLANEOUS WORKING CAPITAL							
21	GAS STORED UNDERGROUND	K301 updated	1,692,954	1,692,954	0	0	1,692,954	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		1,692,954	1,692,954	0	0	1,692,954	0
25								
26	TOTAL WORKING CAPITAL		4,001,401	3,551,745	0	449,656	4,001,401	0
27	PRELIMINARY SUMMARY							
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(101,091,619)	(815,159)	0	(100,276,460)	(101,091,619)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		506,543	78,671	0	427,872	506,543	0
30	TOTAL WORKING CAPITAL		4,001,401	3,551,745	0	449,656	4,001,401	0
31	TOTAL RATE BASE ADJUSTMENTS		(96,583,675)	2,815,257	0	(99,398,932)	(96,583,675)	0
32								
33	RATE BASE CALCULATION							
34	NET GAS PLANT IN SERVICE		564,904,881	5,074,557	0	559,830,324	564,904,881	0
35	TOTAL RATE BASE ADJUSTMENTS		(96,583,675)	2,815,257	0	(99,398,932)	(96,583,675)	0
36	TOTAL RATE BASE		468,321,206	7,889,814	0	460,431,392	468,321,206	0
37								
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		33,063,474	557,018	0	32,506,456	33,063,474	0



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LINE NO.	O&M EXPENSES	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 6		3	4	5		
1	PRODUCTION O&M							
2	COMMODITY RELATED O&M							
3	ANNUALIZED GAS COST	K301 updated	41,036,376	41,036,376	0	0	41,036,376	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300 updated	1,244,794	1,244,794	0	0	1,244,794	0
5	TOTAL COMMODITY RELATED		42,281,170	42,281,170	0	0	42,281,170	0
6								
7	DEMAND RELATED PROD O&M							
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0
10								
11	DEMAND RELATED & OTHER PROD O&M							
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0
14								
15	TOTAL PRODUCTION O&M		42,281,170	42,281,170	0	0	42,281,170	0
16								
17	TRANSMISSION O & M							
18	TRANSMISSION O & M							
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0
20								
21	DISTRIBUTION O & M							
22	LOAD DISPATCHING	K203 updated	258,339	0	0	258,339	258,339	0
23	MAINS & SERVICES OPER	K667 updated	1,332,086	0	0	1,332,086	1,332,086	0
24	M & R STATION GENERAL	K203 updated	198,982	0	0	198,982	198,982	0
25	CUSTOMER INST & OTHER	K415 updated	1,294,237	0	0	1,294,237	1,294,237	0
26	METERS & HOUSE REG	K697 updated	637,813	0	0	637,813	637,813	0
27	MAINS	K415 updated	1,128,603	0	0	1,128,603	1,128,603	0
28	SERVICES	K403 updated	647,372	0	0	647,372	647,372	0
29	SUPV & ENG	D249 updated	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595 updated	(53,783)	0	0	(53,783)	(53,783)	0
31	INTEGRITY MANAGEMENT EXPENSES	K203 updated	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415 updated	2,870,232	0	0	2,870,232	2,870,232	0
33	TOTAL DISTRIBUTION O & M		8,313,881	0	0	8,313,881	8,313,881	0
34								
35	CUSTOMER ACCOUNTING							
36	SUPERVISION & ENGINEERING	K405 updated	187,499	0	0	187,499	187,499	0
37	METER READING	K405 updated	950	0	0	950	950	0
38	CUSTOMER BILLING & COLLECTIONS	K405 updated	4,250,853	0	0	4,250,853	4,250,853	0
39	UNCOLLECTIBLE EXP	K406 updated	(1,227,152)	0	0	(1,227,152)	(1,227,152)	0
40	ELIMINATE MISC EXPENSES	K406 updated	(29,240)	0	0	(29,240)	(29,240)	0
41	SALE OF A/R	K406 updated	1,171,882	0	0	1,171,882	1,171,882	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405 updated	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406 updated	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		4,354,792	0	0	4,354,792	4,354,792	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	O&M EXPENSES	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 6.1		3	4	5		
1	CUSTOMER SERVICE & INFORMATION							
2	TOTAL CUST SERVICE & INFO	K407 updated	389,010	0	0	389,010	389,010	0
3	TOTAL CUSTOMER SERV. & INFO.		389,010	0	0	389,010	389,010	0
4								
5	SALES							
6	SALES EXPENSE	K408 updated	399,560	0	0	399,560	399,560	0
7	TOTAL SALES EXPENSE		399,560	0	0	399,560	399,560	0
8								
9	ADMINISTRATIVE & GENERAL							
10	PRODUCTION PLANT DEMAND	P349	658,571	658,571	0	0	658,571	0
11	PRODUCTION PLANT COMMODITY	K301	485,224	485,224	0	0	485,224	0
12	DISTRIBUTION PLANT	D349	4,337,864	0	0	4,337,864	4,337,864	0
13	CUSTOMER ACCOUNTING	CA19	1,716,742	0	0	1,716,742	1,716,742	0
14	CUSTOMER SERVICE & INFORMATION	CS19	166,198	0	0	166,198	166,198	0
15	SALES	SE19	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		7,364,599	1,143,795	0	6,220,804	7,364,599	0
17	AMORTIZATION RATE CASE EXPENSE	AG39 updated	70,692	10,979	0	59,713	70,692	0
18	INCENTIVE COMPENSATION	AG39 updated	(583,357)	(90,601)	0	(492,756)	(583,357)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39 updated	(202,083)	(31,386)	0	(170,697)	(202,083)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29 updated	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39 updated	407,760	63,329	0	344,431	407,760	0
22	STATE REG COMMISSION EXPENSES	AG39		0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39		0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39		0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39		0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413		0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413		0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39		0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29		0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		7,057,611	1,096,116	0	5,961,495	7,057,611	0
32								
33	TOTAL O & M EXPENSE		62,796,024	43,377,286	0	19,418,738	62,796,024	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 7		3	4	5		
1	PRODUCTION DEPRECIATION							
2	PRODUCTION DEPRECIATION	P229	333,766	333,766	0	0	333,766	0
3	TOTAL PRODUCTION DEPREC EXP.		333,766	333,766	0	0	333,766	0
4								
5	TRANSMISSION DEPRECIATION							
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0
7								
8	DISTRIBUTION DEPRECIATION							
9	DISTRIBUTION DEPRECIATION	D249	15,192,352	0	0	15,192,352	15,192,352	0
10	TOTAL DIST. DEPREC EXP.		15,192,352	0	0	15,192,352	15,192,352	0
11								
12	GENERAL DEPRECIATION							
13	GENERAL DEPRECIATION	G229	3,525,076	547,480	0	2,977,596	3,525,076	0
14	TOTAL GENERAL DEPREC EXP.		3,525,076	547,480	0	2,977,596	3,525,076	0
15								
16	COMMON AND OTHER DEPRECIATION							
17	COMMON DEPRECIATION	C229	(46,959)	(7,293)	0	(39,666)	(46,959)	0
18	TOTAL COM & OTHER DEPREC EXP.		(46,959)	(7,293)	0	(39,666)	(46,959)	0
19								
20								
21	TOTAL DEPRECIATION EXPENSE		19,004,235	873,953	0	18,130,282	19,004,235	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
				3	4	5		
1	TAXES OTHER THAN INC & REV							
2	REAL ESTATE & PROPERTY TAX							
3	REAL ESTATE & PROPERTY TAX	NP29 updated	4,066,038	36,513	0	4,029,525	4,066,038	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		4,066,038	36,513	0	4,029,525	4,066,038	0
6								
7	MISCELLANEOUS TAXES							
8	PAYROLL & HIGHWAY	AG39 updated	620,302	96,339	0	523,963	620,302	0
9	UNEMPLOYMENT COMPENSATION	AG39 updated	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39 updated	0	0	0	0	0	0
11	STATE TAX RIDER	OM39 updated	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		620,302	96,339	0	523,963	620,302	0
13								
14	MISCELLANEOUS EXPENSES							
15	PSC MAINT. EXP ON INCREASE	AG39 updated	30,456	4,730	0	25,726	30,456	0
16	RESERVED FOR FUTURE USE	AG39 updated	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		30,456	4,730	0	25,726	30,456	0
18								
19	TOTAL OTHER TAX & MISC EXPENSE		4,716,796	137,582	0	4,579,214	4,716,796	0
20								
21	PRELIMINARY SUMMARY							
22	TOTAL O&M EXPENSE		62,796,024	43,377,286	0	19,418,738	62,796,024	0
23	TOTAL DEPRECIATION EXPENSE		19,004,235	873,953	0	18,130,282	19,004,235	0
24	TOTAL OTHER TAX & MISC EXPENSE		4,716,796	137,582	0	4,579,214	4,716,796	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		86,517,055	44,388,821	0	42,128,234	86,517,055	0

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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
	Schedule 9			3	4	5		
1	FEDERAL INCOME TAX DEDUCTIONS							
2	AUTOMATIC INTEREST CALCULATION							
3	AUTO PROC INTEREST DED	RB99 updated	8,610,382	145,085	0	8,465,297	8,610,382	0
4	TOTAL INTEREST EXPENSE		8,610,382	145,085	0	8,465,297	8,610,382	0
5								
6	OTHER DEDUCTIONS							
7	DEPREC EXCESS TAX-BOOK	DE49 updated	9,503,788	437,079	0	9,066,709	9,503,788	0
8	PERMANENT DIFFERENCES	AG39 updated	(234,602)	(36,436)	0	(198,166)	(234,602)	0
9	TEMPORARY DIFFERENCES	DE49 updated	(2,045,654)	(94,080)	0	(1,951,574)	(2,045,654)	0
10	TOTAL OTHER DEDUCTIONS		7,223,532	306,563	0	6,916,969	7,223,532	0
11								
12	NET DEDUCTIONS AND ADDITIONS		15,833,914	451,648	0	15,382,266	15,833,914	0
13								
14	FED DEFERRED INCOME TAX (410 & 411)							
15	DEFERRED INCOME TAXES - NET	OM39 updated	1,417,793	979,355	0	438,438	1,417,793	0
16	AMORT OF DEFERRED OTHER COST	AG39 updated	15,664	2,433	0	13,231	15,664	0
17	DIT ADJUSTMENT - SIL DEPRECIATION	DE49 updated	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201 updated	(72,079)	(72,079)	0	0	(72,079)	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39 updated	(630,436)	(97,913)	0	(532,523)	(630,436)	0
20	TOTAL FED DEF IT (410 & 411)		730,942	811,796	0	(80,854)	730,942	0
21								
22	AMORT INV TAX CREDIT							
23	AMORTIZE ITC	NP29 updated	60,747	546	0	60,201	60,747	0
24	TOTAL AMORTIZED ITC		60,747	546	0	60,201	60,747	0
25								
26	TEST YEAR INV TAX CREDIT							
27	PROV INVEST TAX CREDIT	NP29 updated	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
29								
30	PRELIMINARY SUMMARY							
31	TOTAL FED DEF IT (410 & 411)		730,942	811,796	0	(80,854)	730,942	0
32	TOTAL AMORTIZED ITC		(60,747)	(546)	0	(60,201)	(60,747)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		670,195	811,250	0	(141,055)	670,195	0
34								
35	FEDERAL INCOME TAX COMPUTATION							
36	RETURN ON RATE BASE		33,063,474	557,018	0	32,506,456	33,063,474	0
37	NET DEDUCTIONS AND ADDITIONS		(15,833,914)	(451,648)	0	(15,382,266)	(15,833,914)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		632,684	5,682	0	627,002	632,684	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		670,195	811,250	0	(141,055)	670,195	0
40	BASE FOR FIT COMPUTATION		18,532,439	922,302	0	17,610,137	18,532,439	0
41								
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX	Rounding added	4,926,345	245,169	0	4,681,176	4,926,345	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		670,195	811,250	0	(141,055)	670,195	0
45	NET FED INCOME TAX ALLOWABLE		5,596,540	1,056,419	0	4,540,121	5,596,540	0
46								
47	INCOME TAX BASED ON RETURN							
48	FEDERAL INCOME TAX PAYABLE							
49	PRELIM FEDERAL INCOME TAX		4,926,345	245,169	0	4,681,176	4,926,345	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		4,926,345	245,169	0	4,681,176	4,926,345	0
52								
53	COMPOSITE TAX RATE		0.2492500	0.24925	0.24925	0.24925		0.24925

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LINE NO.	STATE INCOME TAX BASED ON RETURN	Allo	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
	Schedule 9.1			3	4	5		
1	DEDUCTIONS IN ADDITION TO Y871							
2	KY TAXABLE INCOME ADJUSTMENT	NP29 updated	6,777,000	60,857	0	6,716,143	6,777,000	0
3	RESERVED FOR FUTURE USE	NP29		0	0	0	0	0
4	DEDUCTIONS IN ADD TO Y871		6,777,000	60,857	0	6,716,143	6,777,000	0
5								
6	<b>STATE INCOME TAX ADJUSTMENTS</b>							
7	STATE PROV DEF INC TAX (410 & 411)							
8	OTHER DEFERRED INCOME TAXES - NET	NP29 updated	632,684	5,682	0	627,002	632,684	0
9	TOT STATE PROV DEF IT (410 & 411)		632,684	5,682	0	627,002	632,684	0
10								
11	<b>OTHER SIT ADJUSTMENTS</b>							
12	CURRENT YEAR PAYABLE ADJUSTMENT	NP29	0	0	0	0	0	0
13	OTHER SIT ADJUSTMENTS		0	0	0	0	0	0
14								
15	TOTAL STATE INC TAX ADJUSTMENT		632,684	5,682	0	627,002	632,684	0
16								
17	<b>INCOME TAX BASED ON RETURN</b>							
18	<b>SUMMARY OF SIT CALCULATION</b>							
19	RETURN ON RATE BASE		33,063,474	557,018	0	32,506,456	33,063,474	0
20	NET FED INCOME TAX ALLOWABLE		5,596,540	1,056,419	0	4,540,121	5,596,540	0
21	NET FED. DED. AND ADDITIONS		(15,833,914)	(451,648)	0	(15,382,266)	(15,833,914)	0
22	DEDUCTIONS IN ADD TO Y871		(6,777,000)	(60,857)	0	(6,716,143)	(6,777,000)	0
23	TOTAL STATE INC TAX ADJ		632,684	5,682	0	627,002	632,684	0
24	BASE FOR SIT COMPUTATION		16,681,784	1,106,614	0	15,575,170	16,681,784	0
25								
26	SIT FACTOR K192/(1-K192)		0.05228266	0.05228266	0.05228266	0.05228266	0.05228266	0.05228266
27	PRELIMINARY STATE INCOME TAX	Rounding added	872,168	57,857	0	814,311	872,168	0
28	TOTAL STATE INCOME TAX ADJ.		632,684	5,682	0	627,002	632,684	0
29	NET STATE INC TAX ALLOWABLE		1,504,852	63,539	0	1,441,313	1,504,852	0
30								
31	STATE INCOME TAX PAYABLE							
32	PRELIMINARY STATE INCOME TAX		872,168	57,857	0	814,311	872,168	0
33	OTHER SIT ADJUSTMENTS		0	0	0	0	0	0
34	NET STATE INCOME TAX PAYABLE		872,168	57,857	0	814,311	872,168	0
35								
36	COMPOSITE TAX RATE		0.2492512	0.249251	0.249251	0.249251	0.249251	0.249251

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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
				PRODUCTION	STORAGE	DISTRIBUTION		
		Schedule 10		3	4	5		
1	OTHER OPERATING REVENUES							
2	MISC SERVICE REVENUE	K401 updated	51,468	0	0	51,468	51,468	0
3	INTERDEPARTMENTAL	AG39 updated	0	0	0	0	0	0
4	OTH MISC REVENUE	K401 updated	528	0	0	528	528	0
5	RENTS	D249 updated	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39 updated	258,228	40,105	0	218,123	258,228	0
7	TOTAL OTHER OPERATING REVS		310,224	40,105	0	270,119	310,224	0
8								
9	COST OF SERVICE COMPUTATION							
10	TOTAL OP EXP EXC INC & REV TAX		86,517,055	44,388,821	0	42,128,234	86,517,055	0
11	RETURN ON RATE BASE		33,063,474	557,018	0	32,506,456	33,063,474	0
12	NET FED INCOME TAX ALLOWABLE		5,596,540	1,056,419	0	4,540,121	5,596,540	0
13	TOTAL OTHER OPERATING REVENUES		(310,224)	(40,105)	0	(270,119)	(310,224)	0
14	SUBTOTAL B		124,866,844	45,962,153	0	78,904,692	124,866,845	0
15								
16	TOTAL OTHER OPERATING REVENUES		310,224	40,105	0	270,119	310,224	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		310,224	40,105	0	270,119	310,224	0
19								
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		124,866,844	45,962,153	0	78,904,692	124,866,845	0
25								
26	PROPOSED REVENUES		126,434,590	46,539,308	0	79,895,282	126,434,590	0
27	TOTAL GAS COST OF SERVICE		(124,866,844)	(45,962,153)	0	(78,904,692)	(124,866,845)	0
28	EXCESS REVENUES		1,567,746	577,155	0	990,590	1,567,745	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		390,761	143,856	0	246,905	390,761	0
31	EXCESS RETURN		1,176,985	433,299	0	743,685	1,176,984	0





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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
					PRODUCTION	STORAGE	DISTRIBUTION		
				2	3	4	5		
	Schedule 12		1						
1	DEMAND ENERGY & SPEC. ASSIGN								
2	FIRM MCF SALES	External		11,107,573	11,107,573	0	0	11,107,573	0
3	RATIO TO TOTAL GAS		K201	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
4	AVERAGE & EXCESS INCL IT (PK & AVG)	External		100.00000	0	0	100.00000	100	0
5	RATIO TO TOTAL GAS		K203	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
6	AVERAGE & EXCESS EXCL IT (PK & AVG)	External		100.00000	100.00000	0	0.00000	100	0
7	RATIO TO TOTAL GAS		K205	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
8	TOTAL ANNUAL MCF THROUGHPUT	External		12,746,023	12,746,023	0	0	12,746,023	0
9	RATIO TO TOTAL GAS		K300	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
10	PURCHASED MCF SALES	External		8,817,610	8,817,610	0	0	8,817,610	0
11	RATIO TO TOTAL GAS		K301	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
12	TOTAL CUSTOMERS	External		101,373	0	0	101,373	101,373	0
13	RATIO TO TOTAL GAS		K401	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
14	W'TD CUSTOMERS - SERVICES	External		106,848	0	0	106,848	106,848	0
15	RATIO TO TOTAL GAS		K403	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
16	CUST ACCTG EXPENSE	External		2,925,180	0	0	2,925,180	2,925,180	0
17	RATIO TO TOTAL GAS		K405	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
18	UNCOLLECTIBLE EXP	External		6,856	0	0	6,856	6,856	0
19	RATIO TO TOTAL GAS		K406	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
20	CUST SERVICE & INFORMATION EXP	External		108,184	0	0	108,184	108,184	0
21	RATIO TO TOTAL GAS		K407	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
22	CUSTOMER SALES EXPENSE	External		2,602	0	0	2,602	2,602	0
23	RATIO TO TOTAL GAS		K408	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
24	METER COSTS	External		8,662,854	0	0	8,662,854	8,662,854	0
25	RATIO TO TOTAL GAS		K413	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
26	CUSTOMER / DEMAND	External		100	0	0	100	100	0
27	RATIO TO TOTAL GAS		K415	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
28	WEIGHTED CUST - REGULATORS	External		151,324	0	0	151,324	151,324	0
29	RATIO TO TOTAL GAS		K417	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
30	LARGE CUSTOMERS	External		128	0	0	128	128	0
31	RATIO TO TOTAL GAS		K431	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
32	GS INDUST, FT & IT TRANSP (MCF)	External		3,928,413	0	0	3,928,413	3,928,413	0
33	RATIO TO TOTAL GAS		K595	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
34	ASSIGN 100% TO GS OTHER	External		1	0	0	1	1	0
35	RATIO TO TOTAL GAS		K597	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
36	ASSIGN 100% TO RS/RFT			1	0	0	1	1	0
37	RATIO TO TOTAL GAS		K903	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
38									
39	PRESENT REVENUES	CS09	R600	111,143,535	40,910,824	0	70,232,711	111,143,535	0
40	PROPOSED REVENUES	CS09	R602	126,434,590	46,539,308	0	79,895,282	126,434,590	0

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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER	
					PRODUCTION	STORAGE	DISTRIBUTION			
	Schedule 12.1		1	2	3	4	5			
1	COMBINATION MAINS & SERVICES	Internal		448,302,289	0	0	448,302,289	448,302,289	0	
2	RATIO TO TOTAL GAS		K667	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000	
3	COMBINATION METERS & HOUSE REGULATORS	Internal		40,444,763	0	0	40,444,763	40,444,763	0	
4	RATIO TO TOTAL GAS		K697	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000	
5	PRESENT REVENUES	Internal		111,143,535	40,910,824	0	70,232,711	111,143,535	0	
6	RATIO TO TOTAL GAS		K901	1.00000	0.36809	0.00000	0.63191	1.00000	0.00000	
7	PROPOSED REVENUES	Internal		126,434,590	46,539,308	0	79,895,282	126,434,590	0	
8	RATIO TO TOTAL GAS		K902	1.00000	0.36809	0.00000	0.63191	1.00000	0.00000	
9										
10	<u>SPECIAL ALLOCATOR INFO FOR K667</u>									
11	MAINS - (2761, 2762, 2763, 2765) - Gross Plant			396,995,775	0	0	396,995,775	396,995,775	0	
12	SERVICES - (2801, 2802, 2803) - Gross Plant			226,116,720	0	0	226,116,720	226,116,720	0	
13	MAINS - (2761, 2762, 2763, 2765) - Accum Reserve			(113,499,887)	0	0	(113,499,887)	(113,499,887)	0	
14	SERVICES - (2801, 2802, 2803) - Accum Reserve			(61,310,319)	0	0	(61,310,319)	(61,310,319)	0	
15	TOTAL K667			448,302,289	0	0	448,302,289	448,302,289	0	
16										
17	<u>SPECIAL ALLOCATOR INFO FOR K697</u>									
18	MTRS & MTR INST (2810, 2811, 2820, 2821) - Gross Plant			30,766,213	0	0	30,766,213	30,766,213	0	
19	HOUSE REG & INSTALL (2830, 2840) - Gross Plant			14,731,367	0	0	14,731,367	14,731,367	0	
20	MTRS & MTR INST (2810, 2811, 2820, 2821) - Accum Reserve			895,430	0	0	895,430	895,430	0	
21	HOUSE REG & INSTALL (2830, 2840) - Accum Reserve			(5,948,247)	0	0	(5,948,247)	(5,948,247)	0	
22	TOTAL K697			40,444,763	0	0	40,444,763	40,444,763	0	
23										
24	WEIGHTED RATIOS									
25	GROSS GAS PLANT IN SERVICE									
26	WTD GROSS PROD PLANT RATIOS	Internal	P129	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000	
27	WTD GROSS DIST PLANT RATIOS	Internal	D149	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000	
28	WTD GROSS PTD PLT RATIOS	Internal	PD29	1.00000	0.00634	0.00000	0.99366	1.00000	0.00000	
29	WTD GROSS G & I PLT RATIOS	Internal	G129	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000	
30	WTD GROSS C & O PLANT RATIOS	Internal	C129	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000	
31	WTD GROSS PLANT RATIOS	Internal	GP19	1.00000	0.01450	0.00000	0.98550	1.00000	0.00000	
32	WTD DISTR ACCUM RESERVE	Internal	D199	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000	
33	WTD TOTAL DEPRC RES RATIOS	Internal	DR19	1.00000	0.02958	0.00000	0.97042	1.00000	0.00000	
34										
35	NET GAS PLANT									
36	WTD NET PROD PLANT RATIOS	Internal	P229	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000	
37	WTD NET DIST PLANT RATIOS	Internal	D249	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000	
38	WTD NET G & I PLT RATIOS	Internal	G229	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000	
39	WTD NET C & O PLANT RATIOS	Internal	C229	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000	
40	WTD NET PLANT RATIOS	Internal	NP29	1.00000	0.00898	0.00000	0.99102	1.00000	0.00000	
41										
42	WORKING CAPITAL									
43	WTD MATERIAL & SUPPLY RATIOS	Internal	W669	1.00000	0.81046	0.00000	0.18954	1.00000	0.00000	
44	WTD PREPAYMENTS RATIOS	Internal	W689	1.00000	0.69076	0.00000	0.30924	1.00000	0.00000	
45	WTD TOTAL WORKING CASH RATIOS	Internal	W729	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
46	WTD TOTAL MISC WRKNG CAP RATIO	Internal	W749	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000	
47	WTD TOTAL WRKNG CAP RATIOS	Internal	WC79	1.00000	0.88763	0.00000	0.11237	1.00000	0.00000	

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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL GAS	FUNCTIONAL			TOTAL AT ISSUE	ALL OTHER
					PRODUCTION	STORAGE	DISTRIBUTION		
	Schedule 12.2		1	2	3	4	5		
1	RATE BASE								
2	WTD NET OCRB RATIOS	Internal	RB29	1.00000	0.00934	0.00000	0.99066	1.00000	0.00000
3	WTD TOTAL RATE BASE RATIOS	Internal	RB99	1.00000	0.01685	0.00000	0.98315	1.00000	0.00000
4	WTD CWIP RATIO	Internal	CW29	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
5									
6	WEIGHTED O & M EXPENSE RATIOS								
7	WTD PROD COMMODITY EXP RATIOS	Internal	P349	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
8	WTD PROD O&M EXP RATIOS	Internal	P459	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
9	WTD DIST O&M EXP RATIOS	Internal	D349	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
10	WTD CUST ACCT EXP RATIOS	Internal	CA19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
11	WTD CUST SERV & INFO EXP RATIOS	Internal	CS19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
12	WTD SALES EXP RATIOS	Internal	SE19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
13	WTD A&G EXP RATIOS	Internal	AG39	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000
14	WTD O&M EXP RATIOS	Internal	OM39	1.00000	0.69076	0.00000	0.30924	1.00000	0.00000
15									
16	DEPRECIATION EXPENSES								
17	WTD PRODUCTION DEPREC RATIOS	Internal	P489	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
18	WTD DIST DEPREC RATIOS	Internal	D489	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
19	WTD GENERAL DEPREC EXP RATIOS	Internal	G489	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000
20	WTD COM & OTHER DEP EXP RATIOS	Internal	C489	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000
21	WTD TOT DEPREC EXP RATIOS	Internal	DE49	1.00000	0.04599	0.00000	0.95401	1.00000	0.00000
22									
23	OTHER TAXES & MISC EXPENSES								
24	WTD R. E. & PROP TAX RATIOS	Internal	L529	1.00000	0.00898	0.00000	0.99102	1.00000	0.00000
25	WTD MISC TAX RATIOS	Internal	L589	1.00000	0.15531	0.00000	0.84469	1.00000	0.00000
26	WTD OTHER TAX RATIOS	Internal	L599	1.00000	0.02917	0.00000	0.97083	1.00000	0.00000
27	WTD OP EXP EX IT & REV RATIOS	Internal	OP69	1.00000	0.51306	0.00000	0.48694	1.00000	0.00000
28									
29	TOTAL COST OF SERVICE								
30	WTD TOTAL COST OF SERVICE	Internal	CS09	1.00000	0.36809	0.00000	0.63191	1.00000	0.00000

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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
1	NET INCOME COMPUTATION	Schedule 1						
2	GROSS GAS PLANT IN SERVICE		11,194,210	0	11,194,210	0	11,194,210	0
3	TOTAL DEPRECIATION RESERVE		(6,119,653)	0	(6,119,653)	0	(6,119,653)	0
4	TOTAL RATE BASE ADJUSTMENTS		2,815,257	0	2,815,257	0	2,815,257	0
5	TOTAL RATE BASE		7,889,814	0	7,889,814	0	7,889,814	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE		43,377,286	0	43,377,286	0	43,377,286	0
9	TOTAL DEPRECIATION EXPENSE		873,953	(0)	873,953	0	873,953	0
10	TOTAL OTHER TAX & MISC EXPENSE		137,582	0	137,582	0	137,582	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		44,388,821	(0)	44,388,821	0	44,388,821	0
12	NET FED INCOME TAX EXP ALLOWABLE		1,056,420	0	1,056,420	0	1,056,420	0
13	NET STATE INCOME TAX EXP ALLOWABLE		63,539	0	63,539	0	63,539	0
14	TOTAL OPERATING EXPENSE		45,508,780	(0)	45,508,780	0	45,508,780	0
15								
16	RETURN ON RATE BASE		557,022	0	557,022	0	557,022	0
17	TOTAL OTHER OPERATING REVENUES		(40,105)	0	(40,105)	0	(40,105)	0
18	TOTAL GAS COST OF SERVICE		46,025,697	(0)	46,025,697	0	46,025,697	0

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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	4,625,622	0	4,625,622	0	4,625,622	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		4,625,622	0	4,625,622	0	4,625,622	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT							
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
9								
10	TOTAL PROD & TRANS PLANT		4,625,622	0	4,625,622	0	4,625,622	0
11								
12	DISTRIBUTION PLANT							
13	SYSTEM M&R - (2780, 2781)	K203	0	0	0	0	0	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	0	0	0	0	0	0
15	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	0	0	0	0	0	0
17	SERVICES - (2801, 2802, 2803)	K403	0	0	0	0	0	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	0	0	0	0	0	0
19	LAND, R OF W, STRUCT & IMPROV	K203	0	0	0	0	0	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	0	0	0	0	0	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		0	0	0	0	0	0
24								
25	TOTAL TRANS & DIST PLANT		0	0	0	0	0	0
26	TOTAL GROSS PTD PLANT		4,625,622	0	4,625,622	0	4,625,622	0
27								
28	GENERAL & INTANGIBLE PLANT							
29	PRODUCTION PLANT	K201	2,861,675	0	2,861,675	0	2,861,675	0
30	PRODUCTION PLANT COMMODITY	P349	2,108,436	0	2,108,436	0	2,108,436	0
31	DISTRIBUTION PLANT	D349	0	0	0	0	0	0
32	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0
33	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0
34	SALES	SE19	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		4,970,111	0	4,970,111	0	4,970,111	0
36								
37	COMMON & OTHER PLANT							
38	PRODUCTION PLANT	K201	920,366	0	920,366	0	920,366	0
39	PRODUCTION PLANT COMMODITY	P349	678,111	0	678,111	0	678,111	0
40	DISTRIBUTION PLANT	D349	0	0	0	0	0	0
41	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0
42	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0
43	SALES	SE19	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		1,598,477	0	1,598,477	0	1,598,477	0
45								
46	GROSS GAS PLANT IN SERVICE		11,194,210	0	11,194,210	0	11,194,210	0

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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	2,553,891	0	2,553,891	0	2,553,891	0
3	TOTAL PROD DEPREC RESERVE		2,553,891	0	2,553,891	0	2,553,891	0
4								
5	TRANSMISSION PLANT							
6	TRANSMISSION PLANT							
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
8								
9	DISTRIBUTION PLANT							
10	SYSTEM M&R - (2780, 2781)	K203	0	0	0	0	0	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	0	0	0	0	0	0
12	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	0	0	0	0	0	0
14	SERVICES - (2801, 2802, 2803)	K403	0	0	0	0	0	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	0	0	0	0	0	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	0	0	0	0	0	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	0	0	0	0	0	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
19	TOTAL DIST DEPREC RESERVE		0	0	0	0	0	0
20								
21	GENERAL & INTANGIBLE PLANT							
22	PRODUCTION PLANT	K201	1,408,783	0	1,408,783	0	1,408,783	0
23	PRODUCTION PLANT COMMODITY	P349	1,037,967	0	1,037,967	0	1,037,967	0
24	DISTRIBUTION PLANT	D349	0	0	0	0	0	0
25	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0
26	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0
27	SALES	SE19	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		2,446,750	0	2,446,750	0	2,446,750	0
29								
30	COMMON & OTHER PLANT							
31	PRODUCTION PLANT	K201	644,301	0	644,301	0	644,301	0
32	PRODUCTION PLANT COMMODITY	P349	474,711	0	474,711	0	474,711	0
33	DISTRIBUTION PLANT	D349	0	0	0	0	0	0
34	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0
35	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0
36	SALES	SE19	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		1,119,012	0	1,119,012	0	1,119,012	0
38								
39	TOTAL DEPRECIATION RESERVE		6,119,653	0	6,119,653	0	6,119,653	0

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LINE NO.	NET GAS PLANT	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
1	PRODUCTION PLANT	Schedule 4						
2	PRODUCTION PLANT IN SERVICE		4,625,622	0	4,625,622	0	4,625,622	0
3	TOTAL PROD DEPRC RESERVE		(2,553,891)	0	(2,553,891)	0	(2,553,891)	0
4	NET PRODUCTION PLANT		2,071,731	0	2,071,731	0	2,071,731	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0
10								
11	DISTRIBUTION PLANT							
12	DISTRIBUTION PLANT IN SERVICE		0	0	0	0	0	0
13	TOTAL DIST DEPREC RESERVE		0	0	0	0	0	0
14	NET DISTRIBUTION PLANT		0	0	0	0	0	0
15								
16	NET PTD PLANT		2,071,731	0	2,071,731	0	2,071,731	0
17	NET TRANS & DIST PLANT		0	0	0	0	0	0
18								
19	GENERAL & INTANGIBLE PLANT							
20	GEN & INTANG PLANT IN SERVICE		4,970,111	0	4,970,111	0	4,970,111	0
21	TOTAL GEN & INTG DEPREC RESERVE		(2,446,750)	0	(2,446,750)	0	(2,446,750)	0
22	NET GENERAL & INTANG PLANT		2,523,361	0	2,523,361	0	2,523,361	0
23								
24	COMMON & OTHER PLANT							
25	COMMON & OTH PLT IN SERVICE		1,598,477	0	1,598,477	0	1,598,477	0
26	TOTAL COM & OTH DEPREC RESERVE		(1,119,012)	0	(1,119,012)	0	(1,119,012)	0
27	NET COMMON & OTHER PLANT		479,465	0	479,465	0	479,465	0
28								
29	NET GAS PLANT IN SERVICE		5,074,557	0	5,074,557	0	5,074,557	0

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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
		Schedule 5						
1	RATE BASE ADJUSTMENTS							
2	ACCUMULATED DEFERRED INCOME TAXES							
3	ACCUM DEF INC TAXES (282)							
4	LIBERALIZED DEPRECIATION	NP29	592,980.00	0	592,980	0	592,980	0
5	LEASED METERS	K413	0.00	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	0.00	0	0	0	0	0
7	CAPITALIZED INTEREST	NP29	(13,973.00)	0	(13,973)	0	(13,973)	0
8	AFUDC IN DEBT	NP29	0.00	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0.00	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(96,937.00)	0	(96,937)	0	(96,937)	0
11	PLANT FAS 109	NP29	0.00	0	0	0	0	0
12	MISCELLANEOUS	NP29	70,244.90	(0)	70,245	0	70,245	0
13	TOTAL ACCOUNT 282		552,314.90	(0)	552,315	0	552,315	0
14								
15	ACCUM DEF INC TAXES (283)							
16	BLANK	K413	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0
28								
29	OTHER ACCUMULATED DEFERRED INCOME TAXES							
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	0	0	0	0	0	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0
33	EDIT	NP29	262,844	0	262,844	0	262,844	0
34	TOTAL OTHER SUBTRACTIVE ADJS		262,844	0	262,844	0	262,844	0
35								
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		815,159	(0)	815,159	0	815,159	0



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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
			3	4	5			
1	OTHER ACCUMULATED DEFERRED INCOME TAXES	Schedule 5.1						
2	ACCUM DEF INC TAXES (190)							
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0
25	OTHER	AG39	78,671	0	78,671	0	78,671	0
26	TOTAL ACCOUNT 190		78,671	0	78,671	0	78,671	0
27								
28	OTHER							
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0
33								
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		78,671	0	78,671	0	78,671	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
		Schedule 5.2						
1	NET ORIGINAL COST RATE BASE		4,338,069	0	4,338,069	0	4,338,069	0
2								
3	WORKING CAPITAL							
4								
5	PLANT MATERIALS & SUPPLIES							
6	GAS ENRICHER LIQUID	K301	1,785,156	0	1,785,156	0	1,785,156	0
7	OTHER SUPPLIES	NP29	3,791	0	3,791	0	3,791	0
8	TOTAL PLANT MATS. & SUPPLIES		1,788,947	0	1,788,947	0	1,788,947	0
9	TOTAL MATERIALS & SUPPLIES		1,788,947	0	1,788,947	0	1,788,947	0
10								
11	PREPAYMENTS							
12	INSURANCE GENERAL	OM39	69,844	0	69,844	0	69,844	0
13	EXCISE TAX	OM39	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		69,844	0	69,844	0	69,844	0
16								
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0
19								
20	MISCELLANEOUS WORKING CAPITAL							
21	GAS STORED UNDERGROUND	K301	1,692,954	0	1,692,954	0	1,692,954	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		1,692,954	0	1,692,954	0	1,692,954	0
25								
26	TOTAL WORKING CAPITAL		3,551,745	0	3,551,745	0	3,551,745	0
27	PRELIMINARY SUMMARY							
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(815,159)	0	(815,159)	0	(815,159)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		78,671	0	78,671	0	78,671	0
30	TOTAL WORKING CAPITAL		3,551,745	0	3,551,745	0	3,551,745	0
31	TOTAL RATE BASE ADJUSTMENTS		2,815,257	0	2,815,257	0	2,815,257	0
32								
33	RATE BASE CALCULATION							
34	NET GAS PLANT IN SERVICE		5,074,557	0	5,074,557	0	5,074,557	0
35	TOTAL RATE BASE ADJUSTMENTS		2,815,257	0	2,815,257	0	2,815,257	0
36	TOTAL RATE BASE		7,889,814	0	7,889,814	0	7,889,814	0
37								
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		557,022	0	557,022	0	557,022	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
		Schedule 6						
1	PRODUCTION O&M							
2	COMMODITY RELATED O&M							
3	ANNUALIZED GAS COST	K301	41,036,376	0	41,036,376	0	41,036,376	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	1,244,794	0	1,244,794	0	1,244,794	0
5	TOTAL COMMODITY RELATED		42,281,170	0	42,281,170	0	42,281,170	0
6								
7	DEMAND RELATED PROD O&M							
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0
10								
11	DEMAND RELATED & OTHER PROD O&M							
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0
14								
15	TOTAL PRODUCTION O&M		42,281,170	0	42,281,170	0	42,281,170	0
16								
17	TRANSMISSION O & M							
18	TRANSMISSION O & M							
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0
20								
21	DISTRIBUTION O & M							
22	LOAD DISPATCHING	K203	0	0	0	0	0	0
23	MAINS & SERVICES OPER	K667	0	0	0	0	0	0
24	M & R STATION GENERAL	K203	0	0	0	0	0	0
25	CUSTOMER INST & OTHER	K415	0	0	0	0	0	0
26	METERS & HOUSE REG	K697	0	0	0	0	0	0
27	MAINS	K415	0	0	0	0	0	0
28	SERVICES	K403	0	0	0	0	0	0
29	SUPV & ENG	D249	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	0	0	0	0	0	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	0	0	0	0	0	0
33	TOTAL DISTRIBUTION O & M		0	0	0	0	0	0
34								
35	CUSTOMER ACCOUNTING							
36	SUPERVISION & ENGINEERING	K405	0	0	0	0	0	0
37	METER READING	K405	0	0	0	0	0	0
38	CUSTOMER BILLING & COLLECTIONS	K405	0	0	0	0	0	0
39	UNCOLLECTIBLE EXP	K406	0	0	0	0	0	0
40	ELIMINATE MISC EXPENSES	K406	0	0	0	0	0	0
41	SALE OF A/R	K406	0	0	0	0	0	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		0	0	0	0	0	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
		Schedule 6.1						
1	CUSTOMER SERVICE & INFORMATION							
2	TOTAL CUST SERVICE & INFO	K407	0	0	0	0	0	0
3	TOTAL CUSTOMER SERV. & INFO.		0	0	0	0	0	0
4								
5	SALES							
6	SALES EXPENSE	K408	0	0	0	0	0	0
7	TOTAL SALES EXPENSE		0	0	0	0	0	0
8								
9	ADMINISTRATIVE & GENERAL							
10	PRODUCTION PLANT DEMAND	P349	658,571	0	658,571	0	658,571	0
11	PRODUCTION PLANT COMMODITY	K301	485,224	0	485,224	0	485,224	0
12	DISTRIBUTION PLANT	D349	0	0	0	0	0	0
13	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0
14	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0
15	SALES	SE19	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		1,143,795	0	1,143,795	0	1,143,795	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	10,979	0	10,979	0	10,979	0
18	INCENTIVE COMPENSATION	AG39	(90,601)	0	(90,601)	0	(90,601)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(31,386)	0	(31,386)	0	(31,386)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	63,329	0	63,329	0	63,329	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		1,096,116	0	1,096,116	0	1,096,116	0
32								
33	TOTAL O & M EXPENSE		43,377,286	0	43,377,286	0	43,377,286	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
1	PRODUCTION DEPRECIATION	Schedule 7						
2	PRODUCTION DEPRECIATION	P229	333,766	0	333,766	0	333,766	0
3	TOTAL PRODUCTION DEPREC EXP.		333,766	0	333,766	0	333,766	0
4								
5	TRANSMISSION DEPRECIATION							
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0
7								
8	DISTRIBUTION DEPRECIATION							
9	DISTRIBUTION DEPRECIATION	D249	0	0	0	0	0	0
10	TOTAL DIST. DEPREC EXP.		0	0	0	0	0	0
11								
12	GENERAL DEPRECIATION							
13	GENERAL DEPRECIATION	G229	547,480	0	547,480	0	547,480	0
14	TOTAL GENERAL DEPREC EXP.		547,480	0	547,480	0	547,480	0
15								
16	COMMON AND OTHER DEPRECIATION							
17	COMMON DEPRECIATION	C229	(7,293)	(0)	(7,293)	0	(7,293)	0
18	TOTAL COM & OTHER DEPREC EXP.		(7,293)	(0)	(7,293)	0	(7,293)	0
19								
20								
21	TOTAL DEPRECIATION EXPENSE		873,953	(0)	873,953	0	873,953	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	TAXES OTHER THAN INC & REV	Schedule 8						
2	REAL ESTATE & PROPERTY TAX							
3	REAL ESTATE & PROPERTY TAX	NP29	36,513	0	36,513	0	36,513	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		36,513	0	36,513	0	36,513	0
6								
7	MISCELLANEOUS TAXES							
8	PAYROLL & HIGHWAY	AG39	96,339	0	96,339	0	96,339	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		96,339	0	96,339	0	96,339	0
13								
14	MISCELLANEOUS EXPENSES							
15	PSC MAINT. EXP ON INCREASE	AG39	4,730	0	4,730	0	4,730	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		4,730	0	4,730	0	4,730	0
18								
19	TOTAL OTHER TAX & MISC EXPENSE		137,582	0	137,582	0	137,582	0
20								
21	PRELIMINARY SUMMARY							
22	TOTAL O&M EXPENSE		43,377,286	0	43,377,286	0	43,377,286	0
23	TOTAL DEPRECIATION EXPENSE		873,953	(0)	873,953	0	873,953	0
24	TOTAL OTHER TAX & MISC EXPENSE		137,582	0	137,582	0	137,582	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		44,388,821	(0)	44,388,821	0	44,388,821	0

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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 9			3	4	5		
1	FEDERAL INCOME TAX DEDUCTIONS							
2	AUTOMATIC INTEREST CALCULATION							
3	AUTO PROC INTEREST DED	RB99	145,085	0	145,085	0	145,085	0
4	TOTAL INTEREST EXPENSE		145,085	0	145,085	0	145,085	0
5								
6	OTHER DEDUCTIONS							
7	DEPREC EXCESS TAX-BOOK	DE49	437,079	0	437,079	0	437,079	0
8	PERMANENT DIFFERENCES	AG39	(36,436)	0	(36,436)	0	(36,436)	0
9	TEMPORARY DIFFERENCES	DE49	(94,080)	0	(94,080)	0	(94,080)	0
10	TOTAL OTHER DEDUCTIONS		306,563	0	306,563	0	306,563	0
11								
12	NET DEDUCTIONS AND ADDITIONS		451,648	0	451,648	0	451,648	0
13								
14	FED DEFERRED INCOME TAX (410 & 411)							
15	DEFERRED INCOME TAXES - NET	OM39	979,355	0	979,355	0	979,355	0
16	AMORT OF DEFERRED OTHER COST	AG39	2,433	0	2,433	0	2,433	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	(72,079)	0	(72,079)	0	(72,079)	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(97,913)	0	(97,913)	0	(97,913)	0
20	TOTAL FED DEF IT (410 & 411)		811,796	0	811,796	0	811,796	0
21								
22	AMORT INV TAX CREDIT							
23	AMORTIZE ITC	NP29	546	0	546	0	546	0
24	TOTAL AMORTIZED ITC		546	0	546	0	546	0
25								
26	TEST YEAR INV TAX CREDIT							
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
29								
30	PRELIMINARY SUMMARY							
31	TOTAL FED DEF IT (410 & 411)		811,796	0	811,796	0	811,796	0
32	TOTAL AMORTIZED ITC		(546)	0	(546)	0	(546)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		811,250	0	811,250	0	811,250	0
34								
35	FEDERAL INCOME TAX COMPUTATION							
36	RETURN ON RATE BASE		557,022	0	557,022	0	557,022	0
37	NET DEDUCTIONS AND ADDITIONS		(451,648)	0	(451,648)	0	(451,648)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		5,682	0	5,682	0	5,682	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		811,250	0	811,250	0	811,250	0
40	BASE FOR FIT COMPUTATION		922,306	0	922,306	0	922,306	0
41								
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		245,170	0	245,170	0	245,170	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		811,250	0	811,250	0	811,250	0
45	NET FED INCOME TAX ALLOWABLE		1,056,420	0	1,056,420	0	1,056,420	0
46								
47	INCOME TAX BASED ON RETURN							
48	FEDERAL INCOME TAX PAYABLE							
49	PRELIM FEDERAL INCOME TAX		245,170	0	245,170	0	245,170	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		245,170	0	245,170	0	245,170	0
52								
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925		0.24925





DUKE ENERGY KENTUCKY, INC.  
 PRODUCTION CLASSIFIED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
		Schedule 10						
1	OTHER OPERATING REVENUES							
2	MISC SERVICE REVENUE	K401	0	0	0	0	0	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	0	0	0	0	0	0
5	RENTS	D249	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	40,105	0	40,105	0	40,105	0
7	TOTAL OTHER OPERATING REVS		40,105	0	40,105	0	40,105	0
8								
9	COST OF SERVICE COMPUTATION							
10	TOTAL OP EXP EXC INC & REV TAX		44,388,821	(0)	44,388,821	0	44,388,821	0
11	RETURN ON RATE BASE		557,022	0	557,022	0	557,022	0
12	NET FED INCOME TAX ALLOWABLE		1,056,420	0	1,056,420	0	1,056,420	0
13	TOTAL OTHER OPERATING REVENUES		(40,105)	0	(40,105)	0	(40,105)	0
14	SUBTOTAL B		45,962,158	(0)	45,962,158	0	45,962,158	0
15								
16	TOTAL OTHER OPERATING REVENUES		40,105	0	40,105	0	40,105	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		40,105	0	40,105	0	40,105	0
19								
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		45,962,158	(0)	45,962,158	0	45,962,158	0
25								
26	PROPOSED REVENUES		46,539,308	0	46,539,308	0	0	0
27	TOTAL GAS COST OF SERVICE		(45,962,158)	0	(45,962,158)	0	(45,962,158)	0
28	EXCESS REVENUES		577,150	0	577,150	0	577,150	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		143,855	0	143,855	0	143,855	0
31	EXCESS RETURN		433,295	0	433,295	0	433,295	0



DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
					DEMAND	COMMODITY	CUSTOMER		
		Schedule 12	1	2	3	4	5		
1	DEMAND ENERGY & SPEC. ASSIGN								
2	FIRM MCF SALES	External		11,107,573	0	11,107,573	0	11,107,573	0
3	RATIO TO TOTAL GAS		K201	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
4	AVERAGE & EXCESS INCL IT (PK & AVG)	External		100.00000	0	100.00000	0	100	0
5	RATIO TO TOTAL GAS		K203	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
6	AVERAGE & EXCESS EXCL IT (PK & AVG)	External		100.00000	0	100.00000	0	100	0
7	RATIO TO TOTAL GAS		K205	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
8	TOTAL ANNUAL MCF THROUGHPUT	External		12,746,023	0	12,746,023	0	12,746,023	0
9	RATIO TO TOTAL GAS		K300	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
10	PURCHASED MCF SALES	External		8,817,610	0	8,817,610	0	8,817,610	0
11	RATIO TO TOTAL GAS		K301	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
12	TOTAL CUSTOMERS	External		101,373	0	101,373	0	101,373	0
13	RATIO TO TOTAL GAS		K401	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
14	WTD CUSTOMERS - SERVICES	External		106,848	0	106,848	0	106,848	0
15	RATIO TO TOTAL GAS		K403	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
16	CUST ACCTG EXPENSE	External		2,925,180	0	2,925,180	0	2,925,180	0
17	RATIO TO TOTAL GAS		K405	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
18	UNCOLLECTIBLE EXP	External		6,856	0	6,856	0	6,856	0
19	RATIO TO TOTAL GAS		K406	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
20	CUST SERVICE & INFORMATION EXP	External		108,184	0	108,184	0	108,184	0
21	RATIO TO TOTAL GAS		K407	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
22	CUSTOMER SALES EXPENSE	External		2,602	0	2,602	0	2,602	0
23	RATIO TO TOTAL GAS		K408	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
24	METER COSTS	External		8,662,854	0	8,662,854	0	8,662,854	0
25	RATIO TO TOTAL GAS		K413	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
26	CUSTOMER / DEMAND	External		100	0	100	0	100	0
27	RATIO TO TOTAL GAS		K415	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
28	WEIGHTED CUST - REGULATORS	External		151,324	0	151,324	0	151,324	0
29	RATIO TO TOTAL GAS		K417	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
30	LARGE CUSTOMERS	External		128	0	128	0	128	0
31	RATIO TO TOTAL GAS		K431	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
32	GS INDUST, FT & IT TRANSP	External		3,928,413	0	3,928,413	0	3,928,413	0
33	RATIO TO TOTAL GAS		K595	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
34	ASSIGN 100% TO GS OTHER	External		1	0	1	0	1	0
35	RATIO TO TOTAL GAS		K597	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
36	ASSIGN 100% TO RS/RFT			1	0	1	0	1	0
37	RATIO TO TOTAL GAS		K903	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
38									
39	PRESENT REVENUES	CS09	R600	40,910,824	0	40,910,824	0	40,910,824	0
40	PROPOSED REVENUES	CS09	R602	46,539,308	0	46,539,308	0	46,539,308	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
					DEMAND	COMMODITY	CUSTOMER		
		Schedule 12.1	1	2	3	4	5		
1	COMBINATION MAINS & SERVICES	Internal		0	0	0	0	0	0
2	RATIO TO TOTAL GAS		K667	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
3	COMBINATION METERS & HOUSE REGULATORS	Internal		0	0	0	0	0	0
4	RATIO TO TOTAL GAS		K697	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
5	PRESENT REVENUES	Internal		40,910,824	0	40,910,824	0	40,910,824	0
6	RATIO TO TOTAL GAS		K901	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
7	PROPOSED REVENUES	Internal		46,539,308	0	46,539,308	0	46,539,308	0
8	RATIO TO TOTAL GAS		K902	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
9									
10	<u>SPECIAL ALLOCATOR INFO FOR K667</u>								
11	MAINS - (2761, 2762, 2763, 2765) - Gross Plant			0	0	0	0	0	0
12	SERVICES - (2801, 2802, 2803) - Gross Plant			0	0	0	0	0	0
13	MAINS - (2761, 2762, 2763, 2765) - Accum Reserve			0	0	0	0	0	0
14	SERVICES - (2801, 2802, 2803) - Accum Reserve			0	0	0	0	0	0
15	TOTAL K667			0	0	0	0	0	0
16									
17	<u>SPECIAL ALLOCATOR INFO FOR K697</u>								
18	MTRS & MTR INST (2810, 2811, 2820, 2821) - Gross Plant			0	0	0	0	0	0
19	HOUSE REG & INSTALL (2830, 2840) - Gross Plant			0	0	0	0	0	0
20	MTRS & MTR INST (2810, 2811, 2820, 2821) - Accum Reserve			0	0	0	0	0	0
21	HOUSE REG & INSTALL (2830, 2840) - Accum Reserve			0	0	0	0	0	0
22	TOTAL K697			0	0	0	0	0	0
23									
24	WEIGHTED RATIOS								
25	GROSS GAS PLANT IN SERVICE								
26	WTD GROSS PROD PLANT RATIOS	Internal	P129	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
27	WTD GROSS DIST PLANT RATIOS	Internal	D149	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
28	WTD GROSS PTD PLT RATIOS	Internal	PD29	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
29	WTD GROSS G & I PLT RATIOS	Internal	G129	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
30	WTD GROSS C & O PLANT RATIOS	Internal	C129	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
31	WTD GROSS PLANT RATIOS	Internal	GP19	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
32	WTD DISTR ACCUM RESERVE	Internal	D199	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
33	WTD TOTAL DEPRC RES RATIOS	Internal	DR19	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
34									
35	NET GAS PLANT								
36	WTD NET PROD PLANT RATIOS	Internal	P229	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
37	WTD NET DIST PLANT RATIOS	Internal	D249	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
38	WTD NET G & I PLT RATIOS	Internal	G229	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
39	WTD NET C & O PLANT RATIOS	Internal	C229	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
40	WTD NET PLANT RATIOS	Internal	NP29	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
41									
42	WORKING CAPITAL								
43	WTD MATERIAL & SUPPLY RATIOS	Internal	W669	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
44	WTD PREPAYMENTS RATIOS	Internal	W689	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
45	WTD TOTAL WORKING CASH RATIOS	Internal	W729	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
46	WTD TOTAL MISC WRKNG CAP RATIO	Internal	W749	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
47	WTD TOTAL WRKNG CAP RATIOS	Internal	WC79	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL PRODUCTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
					DEMAND	COMMODITY	CUSTOMER		
1	RATE BASE	Schedule 12.2	1	2	3	4	5		
2	WTD NET OCRB RATIOS	Internal	RB29	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
3	WTD TOTAL RATE BASE RATIOS	Internal	RB99	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
4	WTD CWIP RATIO	Internal	CW29	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
5									
6	WEIGHTED O & M EXPENSE RATIOS								
7	WTD PROD COMMODITY EXP RATIOS	Internal	P349	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
8	WTD PROD O&M EXP RATIOS	Internal	P459	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
9	WTD DIST O&M EXP RATIOS	Internal	D349	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
10	WTD CUST ACCT EXP RATIOS	Internal	CA19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
11	WTD CUST SERV & INFO EXP RATIOS	Internal	CS19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
12	WTD SALES EXP RATIOS	Internal	SE19	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
13	WTD A&G EXP RATIOS	Internal	AG39	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
14	WTD O&M EXP RATIOS	Internal	OM39	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
15									
16	DEPRECIATION EXPENSES								
17	WTD PRODUCTION DEPREC RATIOS	Internal	P489	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
18	WTD DIST DEPREC RATIOS	Internal	D489	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
19	WTD GENERAL DEPREC EXP RATIOS	Internal	G489	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
20	WTD COM & OTHER DEP EXP RATIOS	Internal	C489	1.00000	0.00007	0.99993	0.00000	1.00000	0.00000
21	WTD TOT DEPREC EXP RATIOS	Internal	DE49	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
22									
23	OTHER TAXES & MISC EXPENSES								
24	WTD R. E. & PROP TAX RATIOS	Internal	L529	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
25	WTD MISC TAX RATIOS	Internal	L589	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
26	WTD OTHER TAX RATIOS	Internal	L599	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
27	WTD OP EXP EX IT & REV RATIOS	Internal	OP69	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
28									
29	TOTAL COST OF SERVICE								
30	WTD TOTAL COST OF SERVICE	Internal	CS09	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000

DUKE ENERGY KENTUCKY, INC.  
 PRODUCTION COMMODITY ALLOCATED - GAS COST OF SERVICE  
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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL PRODUCTION COMMODITY	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
		Schedule 1		3	4	5	6		
1	NET INCOME COMPUTATION								
2	GROSS GAS PLANT IN SERVICE		11,194,210	6,103,706	3,632,386	1,447,585	10,533	11,194,210	0
3	TOTAL DEPRECIATION RESERVE		(6,119,653)	(3,336,302)	(1,985,758)	(791,875)	(5,718)	(6,119,653)	0
4	TOTAL RATE BASE ADJUSTMENTS		2,815,257	1,850,503	1,081,443	(116,470)	(219)	2,815,257	0
5	TOTAL RATE BASE		7,889,814	4,617,907	2,728,071	539,240	4,596	7,889,814	0
6									
7	OPERATING EXPENSES								
8	TOTAL O&M EXPENSE		43,377,286	27,093,565	15,894,340	226,978	162,403	43,377,286	0
9	TOTAL DEPRECIATION EXPENSE		873,953	477,044	283,581	112,464	864	873,953	0
10	TOTAL OTHER TAX & MISC EXPENSE		137,582	83,279	49,022	5,026	255	137,582	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		44,388,821	27,653,888	16,226,943	344,468	163,522	44,388,821	0
12	NET FED INCOME TAX EXP ALLOWABLE		1,056,420	673,568	395,120	(16,794)	4,526	1,056,420	0
13	NET STATE INCOME TAX EXP ALLOWABLE		63,539	40,431	23,895	(1,317)	530	63,539	0
14	TOTAL OPERATING EXPENSE		45,508,780	28,367,887	16,645,958	326,357	168,578	45,508,780	0
15									
16	RETURN ON RATE BASE		557,022	326,026	192,602	38,070	324	557,022	0
17	TOTAL OTHER OPERATING REVENUES		(40,105)	(25,145)	(14,751)	(122)	(87)	(40,105)	0
18	TOTAL GAS COST OF SERVICE		46,025,697	28,668,768	16,823,809	364,305	168,815	46,025,697	0

DUKE ENERGY KENTUCKY, INC.  
 PRODUCTION COMMODITY ALLOCATED - GAS COST OF SERVICE  
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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT/RSLI RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	PRODUCTION PLANT								
2	PRODUCTION PLANT	K205	4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT								
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	0
9									
10	TOTAL PROD & TRANS PLANT		4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
11									
12	DISTRIBUTION PLANT								
13	SYSTEM M&R - (2780, 2781)	K203	0	0	0	0	0	0	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	0	0	0	0	0	0	0
15	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	0	0	0	0	0	0	0
17	SERVICES - (2801, 2802, 2803)	K403	0	0	0	0	0	0	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	0	0	0	0	0	0	0
19	LAND, R OF W, STRUCT & IMPROV	K203	0	0	0	0	0	0	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	0	0	0	0	0	0	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		0	0	0	0	0	0	0
24									
25	TOTAL TRANS & DIST PLANT		0	0	0	0	0	0	0
26	TOTAL GROSS PTD PLANT		4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
27									
28	GENERAL & INTANGIBLE PLANT								
29	PRODUCTION PLANT	K201	2,861,675	1,431,782	839,930	589,963	0	2,861,675	0
30	PRODUCTION PLANT COMMODITY	P349	2,108,436	1,316,823	772,489	11,154	7,970	2,108,436	0
31	DISTRIBUTION PLANT	D349	0	0	0	0	0	0	0
32	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
33	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
34	SALES	SE19	0	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		4,970,111	2,748,605	1,612,419	601,117	7,970	4,970,111	0
36									
37	COMMON & OTHER PLANT								
38	PRODUCTION PLANT	K201	920,366	460,486	270,137	189,743	0	920,366	0
39	PRODUCTION PLANT COMMODITY	P349	678,111	423,515	248,446	3,587	2,563	678,111	0
40	DISTRIBUTION PLANT	D349	0	0	0	0	0	0	0
41	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
42	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
43	SALES	SE19	0	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		1,598,477	884,001	518,583	193,330	2,563	1,598,477	0
45									
46	GROSS GAS PLANT IN SERVICE		11,194,210	6,103,706	3,632,386	1,447,585	10,533	11,194,210	0

DUKE ENERGY KENTUCKY, INC.  
 PRODUCTION COMMODITY ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	PRODUCTION PLANT	Schedule 3							
2	PRODUCTION PLANT	K205	2,553,891	1,364,340	828,942	360,609	0	2,553,891	0
3	TOTAL PROD DEPREC RESERVE		2,553,891	1,364,340	828,942	360,609	0	2,553,891	0
4									
5	TRANSMISSION PLANT								
6	TRANSMISSION PLANT								
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	0
8									
9	DISTRIBUTION PLANT								
10	SYSTEM M&R - (2780, 2781)	K203	0	0	0	0	0	0	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	0	0	0	0	0	0	0
12	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	0	0	0	0	0	0	0
14	SERVICES - (2801, 2802, 2803)	K403	0	0	0	0	0	0	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	0	0	0	0	0	0	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	0	0	0	0	0	0	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	0	0	0	0	0	0	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0	0
19	TOTAL DIST DEPREC RESERVE		0	0	0	0	0	0	0
20									
21	GENERAL & INTANGIBLE PLANT								
22	PRODUCTION PLANT	K201	1,408,783	704,856	413,492	290,435	0	1,408,783	0
23	PRODUCTION PLANT COMMODITY	P349	1,037,967	648,262	380,290	5,491	3,924	1,037,967	0
24	DISTRIBUTION PLANT	D349	0	0	0	0	0	0	0
25	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
26	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
27	SALES	SE19	0	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		2,446,750	1,353,118	793,782	295,926	3,924	2,446,750	0
29									
30	COMMON & OTHER PLANT								
31	PRODUCTION PLANT	K201	644,301	322,363	189,109	132,829	0	644,301	0
32	PRODUCTION PLANT COMMODITY	P349	474,711	296,481	173,925	2,511	1,794	474,711	0
33	DISTRIBUTION PLANT	D349	0	0	0	0	0	0	0
34	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
35	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
36	SALES	SE19	0	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		1,119,012	618,844	363,034	135,340	1,794	1,119,012	0
38									
39	TOTAL DEPRECIATION RESERVE		6,119,653	3,336,302	1,985,758	791,875	5,718	6,119,653	0



DUKE ENERGY KENTUCKY, INC.  
 PRODUCTION COMMODITY ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	PRODUCTION PLANT	Schedule 4							
2	PRODUCTION PLANT IN SERVICE		4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
3	TOTAL PROD DEPRC RESERVE		(2,553,891)	(1,364,340)	(828,942)	(360,609)	0	(2,553,891)	0
4	NET PRODUCTION PLANT		2,071,731	1,106,760	672,442	292,529	0	2,071,731	0
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0	0
10									
11	DISTRIBUTION PLANT								
12	DISTRIBUTION PLANT IN SERVICE		0	0	0	0	0	0	0
13	TOTAL DIST DEPREC RESERVE		0	0	0	0	0	0	0
14	NET DISTRIBUTION PLANT		0	0	0	0	0	0	0
15									
16	NET PTD PLANT		2,071,731	1,106,760	672,442	292,529	0	2,071,731	0
17	NET TRANS & DIST PLANT		0	0	0	0	0	0	0
18									
19	GENERAL & INTANGIBLE PLANT								
20	GEN & INTANG PLANT IN SERVICE		4,970,111	2,748,605	1,612,419	601,117	7,970	4,970,111	0
21	TOTAL GEN & INTG DEPREC RESERVE		(2,446,750)	(1,353,118)	(793,782)	(295,926)	(3,924)	(2,446,750)	0
22	NET GENERAL & INTANG PLANT		2,523,361	1,395,487	818,637	305,191	4,046	2,523,361	0
23									
24	COMMON & OTHER PLANT								
25	COMMON & OTH PLT IN SERVICE		1,598,477	884,001	518,583	193,330	2,563	1,598,477	0
26	TOTAL COM & OTH DEPREC RESERVE		(1,119,012)	(618,844)	(363,034)	(135,340)	(1,794)	(1,119,012)	0
27	NET COMMON & OTHER PLANT		479,465	265,157	155,549	57,990	769	479,465	0
28									
29	NET GAS PLANT IN SERVICE		5,074,557	2,767,404	1,646,628	655,710	4,815	5,074,557	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	RATE BASE ADJUSTMENTS	Schedule 5							
2	ACCUMULATED DEFERRED INCOME TAXES								
3	ACCUM DEF INC TAXES (282)								
4	LIBERALIZED DEPRECIATION	NP29	592,980	323,376	192,416	76,625	563	592,980	0
5	LEASED METERS	K413	0	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	0	0	0	0	0	0	0
7	CAPITALIZED INTEREST	NP29	(13,973)	(7,620)	(4,534)	(1,806)	(13)	(13,973)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(96,937)	(60,776)	(35,654)	(296)	(211)	(96,937)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	70,245	38,307	22,794	9,077	67	70,245	0
13	TOTAL ACCOUNT 282		552,315	293,287	175,022	83,600	406	552,315	0
14									
15	ACCUM DEF INC TAXES (283)								
16	BLANK	K413	0	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0	0
28									
29	OTHER ACCUMULATED DEFERRED INCOME TAXES								
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	0	0	0	0	0	0	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0	0
33	EDIT	NP29	262,844	143,339	85,290	33,965	250	262,844	0
34	TOTAL OTHER SUBTRACTIVE ADJS		262,844	143,339	85,290	33,965	250	262,844	0
35									
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		815,159	436,626	260,312	117,565	656	815,159	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 5.1							
1	OTHER ACCUMULATED DEFERRED INCOME TAXES								
2	ACCUM DEF INC TAXES (190)								
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0	0
25	OTHER	AG39	78,671	49,323	28,936	240	172	78,671	0
26	TOTAL ACCOUNT 190		78,671	49,323	28,936	240	172	78,671	0
27									
28	OTHER								
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0	0
33									
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		78,671	49,323	28,936	240	172	78,671	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
	Schedule 5.2			3	4	5	6		
1	NET ORIGINAL COST RATE BASE		4,338,069	2,380,101	1,415,252	538,385	4,331	4,338,069	0
2									
3	WORKING CAPITAL								
4									
5	PLANT MATERIALS & SUPPLIES								
6	GAS ENRICHER LIQUID	K301	1,785,156	1,125,112	660,044	0	0	1,785,156	0
7	OTHER SUPPLIES	NP29	3,791	2,067	1,230	490	4	3,791	0
8	TOTAL PLANT MATS. & SUPPLIES		1,788,947	1,127,179	661,274	490	4	1,788,947	0
9	TOTAL MATERIALS & SUPPLIES		1,788,947	1,127,179	661,274	490	4	1,788,947	0
10									
11	PREPAYMENTS								
12	INSURANCE GENERAL	OM39	69,844	43,626	25,592	365	261	69,844	0
13	EXCISE TAX	OM39	0	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		69,844	43,626	25,592	365	261	69,844	0
16									
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0	0
19									
20	MISCELLANEOUS WORKING CAPITAL								
21	GAS STORED UNDERGROUND	K301	1,692,954	1,067,001	625,953	0	0	1,692,954	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		1,692,954	1,067,001	625,953	0	0	1,692,954	0
25									
26	TOTAL WORKING CAPITAL		3,551,745	2,237,806	1,312,819	855	265	3,551,745	0
27	PRELIMINARY SUMMARY								
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(815,159)	(436,626)	(260,312)	(117,565)	(656)	(815,159)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		78,671	49,323	28,936	240	172	78,671	0
30	TOTAL WORKING CAPITAL		3,551,745	2,237,806	1,312,819	855	265	3,551,745	0
31	TOTAL RATE BASE ADJUSTMENTS		2,815,257	1,850,503	1,081,443	(116,470)	(219)	2,815,257	0
32									
33	RATE BASE CALCULATION								
34	NET GAS PLANT IN SERVICE		5,074,557	2,767,404	1,646,628	655,710	4,815	5,074,557	0
35	TOTAL RATE BASE ADJUSTMENTS		2,815,257	1,850,503	1,081,443	(116,470)	(219)	2,815,257	0
36	TOTAL RATE BASE		7,889,814	4,617,907	2,728,071	539,240	4,596	7,889,814	0
37									
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		557.022	326,026	192,602	38,070	324	557.022	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	O&M EXPENSES	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	PRODUCTION O&M								
2	COMMODITY RELATED O&M								
3	ANNUALIZED GAS COST	K301	41,036,376	25,863,586	15,172,790	0	0	41,036,376	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	1,244,794	542,743	318,393	223,640	160,018	1,244,794	0
5	TOTAL COMMODITY RELATED		42,281,170	26,406,329	15,491,183	223,640	160,018	42,281,170	0
6									
7	DEMAND RELATED PROD O&M								
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0	0
10									
11	DEMAND RELATED & OTHER PROD O&M								
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0	0
14									
15	TOTAL PRODUCTION O&M		42,281,170	26,406,329	15,491,183	223,640	160,018	42,281,170	0
16									
17	TRANSMISSION O & M								
18	TRANSMISSION O & M								
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0	0
20									
21	DISTRIBUTION O & M								
22	LOAD DISPATCHING	K203	0	0	0	0	0	0	0
23	MAINS & SERVICES OPER	K667	0	0	0	0	0	0	0
24	M & R STATION GENERAL	K203	0	0	0	0	0	0	0
25	CUSTOMER INST & OTHER	K415	0	0	0	0	0	0	0
26	METERS & HOUSE REG	K697	0	0	0	0	0	0	0
27	MAINS	K415	0	0	0	0	0	0	0
28	SERVICES	K403	0	0	0	0	0	0	0
29	SUPV & ENG	D249	0	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	0	0	0	0	0	0	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	0	0	0	0	0	0	0
33	TOTAL DISTRIBUTION O & M		0	0	0	0	0	0	0
34									
35	CUSTOMER ACCOUNTING								
36	SUPERVISION & ENGINEERING	K405	0	0	0	0	0	0	0
37	METER READING	K405	0	0	0	0	0	0	0
38	CUSTOMER BILLING & COLLECTIONS	K405	0	0	0	0	0	0	0
39	UNCOLLECTIBLE EXP	K406	0	0	0	0	0	0	0
40	ELIMINATE MISC EXPENSES	K406	0	0	0	0	0	0	0
41	SALE OF A/R	K406	0	0	0	0	0	0	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		0	0	0	0	0	0	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 6.1							
1	CUSTOMER SERVICE & INFORMATION								
2	TOTAL CUST SERVICE & INFO	K407	0	0	0	0	0	0	0
3	TOTAL CUSTOMER SERV. & INFO.		0	0	0	0	0	0	0
4									
5	SALES								
6	SALES EXPENSE	K408	0	0	0	0	0	0	0
7	TOTAL SALES EXPENSE		0	0	0	0	0	0	0
8									
9	ADMINISTRATIVE & GENERAL								
10	PRODUCTION PLANT DEMAND	P349	658,571	411,311	241,287	3,484	2,489	658,571	0
11	PRODUCTION PLANT COMMODITY	K301	485,224	305,817	179,407	0	0	485,224	0
12	DISTRIBUTION PLANT	D349	0	0	0	0	0	0	0
13	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
14	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
15	SALES	SE19	0	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		1,143,795	717,128	420,694	3,484	2,489	1,143,795	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	10,979	6,884	4,038	33	24	10,979	0
18	INCENTIVE COMPENSATION	AG39	(90,601)	(56,803)	(33,324)	(276)	(198)	(90,601)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(31,386)	(19,678)	(11,544)	(96)	(68)	(31,386)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	63,329	39,705	23,293	193	138	63,329	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		1,096,116	687,236	403,157	3,338	2,385	1,096,116	0
32									
33	TOTAL O & M EXPENSE		43,377,286	27,093,565	15,894,340	226,978	162,403	43,377,286	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
		Schedule 7		3	4	5	6		
1	PRODUCTION DEPRECIATION								
2	PRODUCTION DEPRECIATION	P229	333,766	178,304	108,334	47,128	0	333,766	0
3	TOTAL PRODUCTION DEPREC EXP.		333,766	178,304	108,334	47,128	0	333,766	0
4									
5	TRANSMISSION DEPRECIATION								
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0	0
7									
8	DISTRIBUTION DEPRECIATION								
9	DISTRIBUTION DEPRECIATION	D249	0	0	0	0	0	0	0
10	TOTAL DIST. DEPREC EXP.		0	0	0	0	0	0	0
11									
12	GENERAL DEPRECIATION								
13	GENERAL DEPRECIATION	G229	547,480	302,773	177,613	66,218	876	547,480	0
14	TOTAL GENERAL DEPREC EXP.		547,480	302,773	177,613	66,218	876	547,480	0
15									
16	COMMON AND OTHER DEPRECIATION								
17	COMMON DEPRECIATION	C229	(7,293)	(4,033)	(2,366)	(882)	(12)	(7,293)	0
18	TOTAL COM & OTHER DEPREC EXP.		(7,293)	(4,033)	(2,366)	(882)	(12)	(7,293)	0
19									
20									
21	TOTAL DEPRECIATION EXPENSE		873,953	477,044	283,581	112,464	864	873,953	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 8							
1	TAXES OTHER THAN INC & REV								
2	REAL ESTATE & PROPERTY TAX								
3	REAL ESTATE & PROPERTY TAX	NP29	36,513	19,912	11,848	4,718	35	36,513	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		36,513	19,912	11,848	4,718	35	36,513	0
6									
7	MISCELLANEOUS TAXES								
8	PAYROLL & HIGHWAY	AG39	96,339	60,401	35,434	294	210	96,339	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		96,339	60,401	35,434	294	210	96,339	0
13									
14	MISCELLANEOUS EXPENSES								
15	PSC MAINT. EXP ON INCREASE	AG39	4,730	2,966	1,740	14	10	4,730	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		4,730	2,966	1,740	14	10	4,730	0
18									
19	TOTAL OTHER TAX & MISC EXPENSE		137,582	83,279	49,022	5,026	255	137,582	0
20									
21	PRELIMINARY SUMMARY								
22	TOTAL O&M EXPENSE		43,377,286	27,093,565	15,894,340	226,978	162,403	43,377,286	0
23	TOTAL DEPRECIATION EXPENSE		873,953	477,044	283,581	112,464	864	873,953	0
24	TOTAL OTHER TAX & MISC EXPENSE		137,582	83,279	49,022	5,026	255	137,582	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		44,388,821	27,653,888	16,226,943	344,468	163,522	44,388,821	0



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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
	Schedule 9			3	4	5	6		
1	FEDERAL INCOME TAX DEDUCTIONS								
2	AUTOMATIC INTEREST CALCULATION								
3	AUTO PROC INTEREST DED	RB99	145,085	84,918	50,166	9,917	84	145,085	0
4	TOTAL INTEREST EXPENSE		145,085	84,918	50,166	9,917	84	145,085	0
5									
6	OTHER DEDUCTIONS								
7	DEPREC EXCESS TAX-BOOK	DE49	437,079	238,580	141,823	56,243	433	437,079	0
8	PERMANENT DIFFERENCES	AG39	(36,436)	(22,844)	(13,402)	(111)	(79)	(36,436)	0
9	TEMPORARY DIFFERENCES	DE49	(94,080)	(51,354)	(30,527)	(12,106)	(93)	(94,080)	0
10	TOTAL OTHER DEDUCTIONS		306,563	164,382	97,894	44,026	261	306,563	0
11									
12	NET DEDUCTIONS AND ADDITIONS		451,648	249,300	148,060	53,943	345	451,648	0
13									
14	FED DEFERRED INCOME TAX (410 & 411)								
15	DEFERRED INCOME TAXES - NET	OM39	979,355	611,715	358,855	5,122	3,663	979,355	0
16	AMORT OF DEFERRED OTHER COST	AG39	2,433	1,526	895	7	5	2,433	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	(72,079)	(36,063)	(21,156)	(14,860)	0	(72,079)	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(97,913)	(61,388)	(36,013)	(299)	(213)	(97,913)	0
20	TOTAL FED DEF IT (410 & 411)		811,796	515,790	302,581	(10,030)	3,455	811,796	0
21									
22	AMORT INV TAX CREDIT								
23	AMORTIZE ITC	NP29	546	297	177	71	1	546	0
24	TOTAL AMORTIZED ITC		546	297	177	71	1	546	0
25									
26	TEST YEAR INV TAX CREDIT								
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
29									
30	PRELIMINARY SUMMARY								
31	TOTAL FED DEF IT (410 & 411)		811,796	515,790	302,581	(10,030)	3,455	811,796	0
32	TOTAL AMORTIZED ITC		(546)	(297)	(177)	(71)	(1)	(546)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		811,250	515,493	302,404	(10,101)	3,454	811,250	0
34									
35	FEDERAL INCOME TAX COMPUTATION								
36	RETURN ON RATE BASE		557,022	326,026	192,602	38,070	324	557,022	0
37	NET DEDUCTIONS AND ADDITIONS		(451,648)	(249,300)	(148,060)	(53,943)	(345)	(451,648)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		5,682	2,446	1,844	794	598	5,682	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		811,250	515,493	302,404	(10,101)	3,454	811,250	0
40	BASE FOR FIT COMPUTATION		922,306	594,665	348,790	(25,180)	4,031	922,306	0
41									
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		245,170	158,075	92,716	(6,693)	1,072	245,170	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		811,250	515,493	302,404	(10,101)	3,454	811,250	0
45	NET FED INCOME TAX ALLOWABLE		1,056,420	673,568	395,120	(16,794)	4,526	1,056,420	0
46									
47	INCOME TAX BASED ON RETURN								
48	FEDERAL INCOME TAX PAYABLE								
49	PRELIM FEDERAL INCOME TAX		245,170	158,075	92,716	(6,693)	1,072	245,170	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		245,170	158,075	92,716	(6,693)	1,072	245,170	0
52									
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.2492512	0.24925		0.24925



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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL PRODUCTION COMMODITY	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 10							
1	OTHER OPERATING REVENUES								
2	MISC SERVICE REVENUE	K401	0	0	0	0	0	0	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	0	0	0	0	0	0	0
5	RENTS	D249	0	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	40,105	25,145	14,751	122	87	40,105	0
7	TOTAL OTHER OPERATING REVS		40,105	25,145	14,751	122	87	40,105	0
8									
9	COST OF SERVICE COMPUTATION								
10	TOTAL OP EXP EXC INC & REV TAX		44,388,821	27,653,888	16,226,943	344,468	163,522	44,388,821	0
11	RETURN ON RATE BASE		557,022	326,026	192,602	38,070	324	557,022	0
12	NET FED INCOME TAX ALLOWABLE		1,056,420	673,568	395,120	(16,794)	4,526	1,056,420	0
13	TOTAL OTHER OPERATING REVENUES		(40,105)	(25,145)	(14,751)	(122)	(87)	(40,105)	0
14	SUBTOTAL B		45,962,158	28,628,337	16,799,914	365,622	168,285	45,962,158	0
15									
16	TOTAL OTHER OPERATING REVENUES		40,105	25,145	14,751	122	87	40,105	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		40,105	25,145	14,751	122	87	40,105	0
19									
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		45,962,158	28,628,337	16,799,914	365,622	168,285	45,962,158	0
25									
26	PROPOSED REVENUES		46,539,308	31,413,307	12,049,852	2,322,022	754,127	46,539,308	0
27	TOTAL GAS COST OF SERVICE		(45,962,158)	(28,628,337)	(16,799,914)	(365,622)	(168,285)	(45,962,158)	0
28	EXCESS REVENUES		577,150	2,784,970	(4,750,062)	1,956,400	585,842	577,150	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		143,855	694,154	(1,183,953)	487,635	146,021	143,857	0
31	EXCESS RETURN		433,295	2,090,816	(3,566,109)	1,468,765	439,821	433,293	0



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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL	RS	GS/FT SMALL	GS/FT LARGE	INTERUPT	TOTAL	ALL
				PRODUCTION COMMODITY	RESIDENTIAL	GEN SERV	GEN SERV	TRANS	AT ISSUE	OTHER
			Schedule 12	1	2	3	4	5	6	
1	DEMAND ENERGY & SPEC. ASSIGN									
2	FIRM MCF SALES	External		11,107,573	5,557,382	3,260,228	2,289,963	0	11,107,573	0
3	RATIO TO TOTAL GAS		K201	1.00000	0.50033	0.29351	0.20616	0.00000	1.00000	0.00000
4	AVERAGE & EXCESS INCL IT (PK & AVG)	External		100.00000	51.03600	30.99000	13.62400	4.35000	100.00000	0.00000
5	RATIO TO TOTAL GAS		K203	1.00000	0.51036	0.30990	0.13624	0.04350	1.00000	0.00000
6	AVERAGE & EXCESS EXCL IT (PK & AVG)	External		100.00000	53.42200	32.45800	14.12000	0.00000	100.00000	0.00000
7	RATIO TO TOTAL GAS		K205	1.00000	0.53422	0.32458	0.14120	0.00000	1.00000	0.00000
8	TOTAL ANNUAL MCF THROUGHPUT	External		12,746,023	5,557,382	3,260,228	2,289,963	1,638,450	12,746,023	0
9	RATIO TO TOTAL GAS		K300	1.00000	0.43601	0.25578	0.17966	0.12855	1.00000	0.00000
10	PURCHASED MCF SALES	External		8,817,610	5,557,382	3,260,228	0	0	8,817,610	0
11	RATIO TO TOTAL GAS		K301	1.00000	0.63026	0.36974	0.00000	0.00000	1.00000	0.00000
12	TOTAL CUSTOMERS	External		101,373	93,602	7,643	106	22	101,373	0
13	RATIO TO TOTAL GAS		K401	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000
14	W'TD CUSTOMERS - SERVICES	External		106,848	93,602	12,869	204	173	106,848	0
15	RATIO TO TOTAL GAS		K403	1.00000	0.87603	0.12044	0.00191	0.00162	1.00000	0.00000
16	CUST ACCTG EXPENSE	External		2,925,180	2,700,943	220,543	3,059	635	2,925,180	0
17	RATIO TO TOTAL GAS		K405	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000
18	UNCOLLECTIBLE EXP	External		6,856	6,330	517	7	1	6,856	0
19	RATIO TO TOTAL GAS		K406	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000
20	CUST SERVICE & INFORMATION EXP	External		108,184	99,891	8,157	113	23	108,184	0
21	RATIO TO TOTAL GAS		K407	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000
22	CUSTOMER SALES EXPENSE	External		2,602	2,402	196	3	1	2,602	0
23	RATIO TO TOTAL GAS		K408	1.00000	0.92314	0.07533	0.00115	0.00038	1.00000	0.00000
24	METER COSTS	External		8,662,854	6,936,503	1,462,990	159,983	103,378	8,662,854.00	0
25	RATIO TO TOTAL GAS		K413	1.00000	0.80072	0.16888	0.01847	0.01193	1.00000	0.00000
26	CUSTOMER / DEMAND	External		100,000	59,218	26,344	10,946	3,492	100,000	0.000
27	RATIO TO TOTAL GAS		K415	1.00000	0.59218	0.26344	0.10946	0.03492	1.00000	0.00000
28	WEIGHTED CUST - REGULATORS	External		151,324	93,602	56,319	1,162	241	151,324	0
29	RATIO TO TOTAL GAS		K417	1.00000	0.61856	0.37217	0.00768	0.00159	1.00000	0.00000
30	LARGE CUSTOMERS	External		128	0	0	106	22	128	0
31	RATIO TO TOTAL GAS		K431	1.00000	(0.00001)	0.00000	0.82813	0.17188	1.00000	0.00000
32	GS INDUST, FT & IT TRANSP	External		3,928,413	0	0	2,289,963	1,638,450	3,928,413	0
33	RATIO TO TOTAL GAS		K595	1.00000	0.00000	0.00000	0.58292	0.41708	1.00000	0.00000
34	ASSIGN 100% TO GS OTHER	External		1	0	1	0	0	1	0
35	RATIO TO TOTAL GAS		K597	1.00000	0.00000	1.00000	0.00000	0.00000	1.00000	0.00000
36	ASSIGN 100% TO RS/RFT			1	1	0	0	0	1	0
37	RATIO TO TOTAL GAS		K903	1.00000	1.00000	0.00000	0.00000	0.00000	1.00000	0.00000
38										
39	PRESENT REVENUES	K901	R600	40,910,824	27,747,713	10,500,032	2,006,881	656,198	40,910,824	0
40	PROPOSED REVENUES	K902	R602	46,539,308	31,413,307	12,049,852	2,322,022	754,127	46,539,308	0

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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL PRODUCTION COMMODITY	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER	
				2	3	4	5	6			
	Schedule 12.1		1								
1	COMBINATION MAINS & SERVICES	Internal		0	0	0	0	0	0	0	
2	RATIO TO TOTAL GAS		K667	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
3	COMBINATION METERS & HOUSE REGULATORS	Internal		0	0	0	0	0	0	0	
4	RATIO TO TOTAL GAS		K697	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
5	PRESENT REVENUES	Internal		111,143,535	75,382,959	28,525,719	5,452,147	1,782,710	111,143,535	0	
6	RATIO TO TOTAL GAS		K901	1.00000	0.67825	0.25666	0.04906	0.01604	1.00000	0.00000	
7	PROPOSED REVENUES	Internal		126,434,590	85,341,378	32,736,156	6,308,299	2,048,757	126,434,590	0	
8	RATIO TO TOTAL GAS		K902	1.00000	0.67498	0.25892	0.04989	0.01620	1.00000	0.00000	
9											
10	<u>SPECIAL ALLOCATOR INFO FOR K667</u>										
11	MAINS - (2761, 2762, 2763, 2765) - Gross Plant			0	0	0	0	0	0	0	
12	SERVICES - (2801, 2802, 2803) - Gross Plant			0	0	0	0	0	0	0	
13	MAINS - (2761, 2762, 2763, 2765) - Accum Reserve			0	0	0	0	0	0	0	
14	SERVICES - (2801, 2802, 2803) - Accum Reserve			0	0	0	0	0	0	0	
15	TOTAL K667			0	0	0	0	0	0	0	
16											
17	<u>SPECIAL ALLOCATOR INFO FOR K697</u>										
18	MTRS & MTR INST (2810, 2811, 2820, 2821) - Gross Plant			0	0	0	0	0	0	0	
19	HOUSE REG & INSTALL (2830, 2840) - Gross Plant			0	0	0	0	0	0	0	
20	MTRS & MTR INST (2810, 2811, 2820, 2821) - Accum Reserve			0	0	0	0	0	0	0	
21	HOUSE REG & INSTALL (2830, 2840) - Accum Reserve			0	0	0	0	0	0	0	
22	TOTAL K697			0	0	0	0	0	0	0	
23											
24	WEIGHTED RATIOS										
25	GROSS GAS PLANT IN SERVICE										
26	WTD GROSS PROD PLANT RATIOS	Internal	P129	1.00000	0.53422	0.32458	0.14120	0.00000	1.00000	0.00000	
27	WTD GROSS DIST PLANT RATIOS	Internal	D149	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
28	WTD GROSS PTD PLT RATIOS	Internal	PD29	1.00000	0.53422	0.32458	0.14120	0.00000	1.00000	0.00000	
29	WTD GROSS G & I PLT RATIOS	Internal	G129	1.00000	0.55303	0.32442	0.12095	0.00160	1.00000	0.00000	
30	WTD GROSS C & O PLANT RATIOS	Internal	C129	1.00000	0.55303	0.32442	0.12095	0.00160	1.00000	0.00000	
31	WTD GROSS PLANT RATIOS	Internal	GP19	1.00000	0.54525	0.32449	0.12932	0.00094	1.00000	0.00000	
32	WTD DISTR ACCUM RESERVE	Internal	D199	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
33	WTD TOTAL DEPRC RES RATIOS	Internal	DR19	1.00000	0.54518	0.32449	0.12940	0.00093	1.00000	0.00000	
34											
35	NET GAS PLANT										
36	WTD NET PROD PLANT RATIOS	Internal	P229	1.00000	0.53422	0.32458	0.14120	0.00000	1.00000	0.00000	
37	WTD NET DIST PLANT RATIOS	Internal	D249	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
38	WTD NET G & I PLT RATIOS	Internal	G229	1.00000	0.55303	0.32442	0.12095	0.00160	1.00000	0.00000	
39	WTD NET C & O PLANT RATIOS	Internal	C229	1.00000	0.55303	0.32442	0.12095	0.00160	1.00000	0.00000	
40	WTD NET PLANT RATIOS	Internal	NP29	1.00000	0.54534	0.32449	0.12922	0.00095	1.00000	0.00000	
41											
42	WORKING CAPITAL										
43	WTD MATERIAL & SUPPLY RATIOS	Internal	W669	1.00000	0.63009	0.36964	0.00027	0.00000	1.00000	0.00000	
44	WTD PREPAYMENTS RATIOS	Internal	W689	0.00000	(0.37539)	0.36642	0.00523	0.00374	(0.00000)	0.00000	
45	WTD TOTAL WORKING CASH RATIOS	Internal	W729	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
46	WTD TOTAL MISC WRKNG CAP RATIO	Internal	W749	0.00000	(0.36974)	0.36974	0.00000	0.00000	0.00000	0.00000	
47	WTD TOTAL WRKNG CAP RATIOS	Internal	WC79	1.00000	0.63006	0.36963	0.00024	0.00007	1.00000	0.00000	

DUKE ENERGY KENTUCKY, INC.  
 PRODUCTION COMMODITY ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL PRODUCTION		RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				COMMODITY	COMMODITY						
				1	2	3	4	5	6		
1	RATE BASE										
2	WTD NET OCRB RATIOS	Internal	RB29	1.00000	0.54865	0.32624	0.12411	0.00100	1.00000	0.00000	
3	WTD TOTAL RATE BASE RATIOS	Internal	RB99	1.00000	0.58530	0.34577	0.06835	0.00058	1.00000	0.00000	
4	WTD CWIP RATIO	Internal	CW29	1.00000	0.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
5											
6	WEIGHTED O & M EXPENSE RATIOS										
7	WTD PROD COMMODITY EXP RATIOS	Internal	P349	1.00000	0.62455	0.36638	0.00529	0.00378	1.00000	0.00000	
8	WTD PROD O&M EXP RATIOS	Internal	P459	1.00000	0.62455	0.36638	0.00529	0.00378	1.00000	0.00000	
9	WTD DIST O&M EXP RATIOS	Internal	D349	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
10	WTD CUST ACCT EXP RATIOS	Internal	CA19	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
11	WTD CUST SERV & INFO EXP RATIOS	Internal	CS19	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
12	WTD SALES EXP RATIOS	Internal	SE19	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
13	WTD A&G EXP RATIOS	Internal	AG39	1.00000	0.62696	0.36781	0.00305	0.00218	1.00000	0.00000	
14	WTD O&M EXP RATIOS	Internal	OM39	1.00000	0.62461	0.36642	0.00523	0.00374	1.00000	0.00000	
15											
16	DEPRECIATION EXPENSES										
17	WTD PRODUCTION DEPREC RATIOS	Internal	P489	1.00000	0.53422	0.32458	0.14120	0.00000	1.00000	0.00000	
18	WTD DIST DEPREC RATIOS	Internal	D489	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
19	WTD GENERAL DEPREC EXP RATIOS	Internal	G489	1.00000	0.55303	0.32442	0.12095	0.00160	1.00000	0.00000	
20	WTD COM & OTHER DEP EXP RATIOS	Internal	C489	1.00000	0.55299	0.32442	0.12094	0.00165	1.00000	0.00000	
21	WTD TOT DEPREC EXP RATIOS	Internal	DE49	1.00000	0.54585	0.32448	0.12868	0.00099	1.00000	0.00000	
22											
23	OTHER TAXES & MISC EXPENSES										
24	WTD R. E. & PROP TAX RATIOS	Internal	L529	1.00000	0.54534	0.32449	0.12921	0.00096	1.00000	0.00000	
25	WTD MISC TAX RATIOS	Internal	L589	1.00000	0.62696	0.36781	0.00305	0.00218	1.00000	0.00000	
26	WTD OTHER TAX RATIOS	Internal	L599	1.00000	0.60531	0.35631	0.03653	0.00185	1.00000	0.00000	
27	WTD OP EXP EX IT & REV RATIOS	Internal	OP69	1.00000	0.62300	0.36556	0.00776	0.00368	1.00000	0.00000	
28											
29	TOTAL COST OF SERVICE										
30	WTD TOTAL COST OF SERVICE	Internal	CS09	1.00000	0.62287	0.36552	0.00795	0.00366	1.00000	0.00000	

DUKE ENERGY KENTUCKY, INC.  
DISTRIBUTION CLASSIFIED - GAS COST OF SERVICE  
CASE NO: 2021-00190  
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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 1		3	4	5		
1	NET INCOME COMPUTATION							
2	GROSS GAS PLANT IN SERVICE		760,613,952	389,792,097	0	370,821,855	760,613,952	0
3	TOTAL DEPRECIATION RESERVE		(200,783,628)	(100,967,518)	0	(99,816,110)	(200,783,628)	0
4	TOTAL RATE BASE ADJUSTMENTS		(99,398,932)	(51,351,732)	0	(48,047,200)	(99,398,932)	0
5	TOTAL RATE BASE		460,431,392	237,472,847	0	222,958,545	460,431,392	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE		19,418,738	7,967,915	0	11,450,823	19,418,738	0
9	TOTAL DEPRECIATION EXPENSE		18,130,282	9,179,030	0	8,951,252	18,130,282	0
10	TOTAL OTHER TAX & MISC EXPENSE		4,579,214	2,323,775	0	2,255,439	4,579,214	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		42,128,234	19,470,720	0	22,657,514	42,128,234	0
12	NET FED INCOME TAX EXP ALLOWABLE		4,540,121	2,343,519	0	2,196,602	4,540,121	0
13	NET STATE INCOME TAX EXP ALLOWABLE		1,441,313	746,320	0	694,993	1,441,313	0
14	TOTAL OPERATING EXPENSE		48,109,668	22,560,559	0	25,549,109	48,109,668	0
15								
16	RETURN ON RATE BASE		32,506,456	16,765,583	0	15,740,873	32,506,456	0
17	TOTAL OTHER OPERATING REVENUES		(270,119)	(97,180)	0	(172,939)	(270,119)	0
18	TOTAL GAS COST OF SERVICE		80,346,005	39,228,962	0	41,117,043	80,346,005	0



DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CLASSIFIED - GAS COST OF SERVICE  
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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 2			3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	0	0	0	0	0	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT							
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
9								
10	TOTAL PROD & TRANS PLANT		0	0	0	0	0	0
11								
12	DISTRIBUTION PLANT							
13	SYSTEM M&R - (2780, 2781)	K203	41,242,292	41,242,292	0	0	41,242,292	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	2,724,163	2,724,163	0	0	2,724,163	0
15	LARGE IND M&R - (2850, 2851)	K595	566,920	566,920	0	0	566,920	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	396,995,775	317,596,620	0	79,399,155	396,995,775	0
17	SERVICES - (2801, 2802, 2803)	K403	226,116,720	0	0	226,116,720	226,116,720	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	30,766,213	0	0	30,766,213	30,766,213	0
19	LAND, R OF W, STRUCT & IMPROV	K203	11,654,163	11,654,163	0	0	11,654,163	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	14,731,367	0	0	14,731,367	14,731,367	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	91,485	91,485	0	0	91,485	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		724,889,098	373,875,643	0	351,013,455	724,889,098	0
24								
25	TOTAL TRANS & DIST PLANT		724,889,098	373,875,643	0	351,013,455	724,889,098	0
26	TOTAL GROSS PTD PLANT		724,889,098	373,875,643	0	351,013,455	724,889,098	0
27								
28	GENERAL & INTANGIBLE PLANT							
29	PRODUCTION PLANT	K201	0	0	0	0	0	0
30	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0
31	DISTRIBUTION PLANT	D349	18,849,244	12,043,159	0	6,806,085	18,849,244	0
32	CUSTOMER ACCOUNTING	CA19	7,459,729	0	0	7,459,729	7,459,729	0
33	CUSTOMER SERVICE & INFORMATION	CS19	722,179	0	0	722,179	722,179	0
34	SALES	SE19	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		27,031,152	12,043,159	0	14,987,993	27,031,152	0
36								
37	COMMON & OTHER PLANT							
38	PRODUCTION PLANT	K201	0	0	0	0	0	0
39	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0
40	DISTRIBUTION PLANT	D349	6,062,254	3,873,295	0	2,188,959	6,062,254	0
41	CUSTOMER ACCOUNTING	CA19	2,399,182	0	0	2,399,182	2,399,182	0
42	CUSTOMER SERVICE & INFORMATION	CS19	232,266	0	0	232,266	232,266	0
43	SALES	SE19	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		8,693,702	3,873,295	0	4,820,407	8,693,702	0
45								
46	GROSS GAS PLANT IN SERVICE		760,613,952	389,792,097	0	370,821,855	760,613,952	0

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CLASSIFIED - GAS COST OF SERVICE  
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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 3						
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	0	0	0	0	0	0
3	TOTAL PROD DEPREC RESERVE		0	0	0	0	0	0
4								
5	TRANSMISSION PLANT							
6	TRANSMISSION PLANT							
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
8								
9	DISTRIBUTION PLANT							
10	SYSTEM M&R - (2780, 2781)	K203	2,581,527	2,581,527	0	0	2,581,527	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	1,211,353	1,211,353	0	0	1,211,353	0
12	LARGE IND M&R - (2850, 2851)	K595	509,867	509,867	0	0	509,867	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	113,499,887	90,799,910	0	22,699,977	113,499,887	0
14	SERVICES - (2801, 2802, 2803)	K403	61,310,319	0	0	61,310,319	61,310,319	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	(895,430)	0	0	(895,430)	(895,430)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	701,479	701,479	0	0	701,479	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	5,948,247	0	0	5,948,247	5,948,247	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	(3,476,871)	(3,476,871)	0	0	(3,476,871)	0
19	TOTAL DIST DEPREC RESERVE		181,390,378	92,327,265	0	89,063,113	181,390,378	0
20								
21	GENERAL & INTANGIBLE PLANT							
22	PRODUCTION PLANT	K201	0	0	0	0	0	0
23	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0
24	DISTRIBUTION PLANT	D349	9,279,343	5,928,758	0	3,350,585	9,279,343	0
25	CUSTOMER ACCOUNTING	CA19	3,672,369	0	0	3,672,369	3,672,369	0
26	CUSTOMER SERVICE & INFORMATION	CS19	355,523	0	0	355,523	355,523	0
27	SALES	SE19	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		13,307,235	5,928,758	0	7,378,477	13,307,235	0
29								
30	COMMON & OTHER PLANT							
31	PRODUCTION PLANT	K201	0	0	0	0	0	0
32	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0
33	DISTRIBUTION PLANT	D349	4,243,873	2,711,495	0	1,532,378	4,243,873	0
34	CUSTOMER ACCOUNTING	CA19	1,679,545	0	0	1,679,545	1,679,545	0
35	CUSTOMER SERVICE & INFORMATION	CS19	162,597	0	0	162,597	162,597	0
36	SALES	SE19	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		6,086,015	2,711,495	0	3,374,520	6,086,015	0
38								
39	TOTAL DEPRECIATION RESERVE		200,783,628	100,967,518	0	99,816,110	200,783,628	0

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CLASSIFIED - GAS COST OF SERVICE  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 4		3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0
3	TOTAL PROD DEPRC RESERVE		0	0	0	0	0	0
4	NET PRODUCTION PLANT		0	0	0	0	0	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0
10								
11	DISTRIBUTION PLANT							
12	DISTRIBUTION PLANT IN SERVICE		724,889,098	373,875,643	0	351,013,455	724,889,098	0
13	TOTAL DIST DEPREC RESERVE		(181,390,378)	(92,327,265)	0	(89,063,113)	(181,390,378)	0
14	NET DISTRIBUTION PLANT		543,498,720	281,548,378	0	261,950,342	543,498,720	0
15								
16	NET PTD PLANT		543,498,720	281,548,378	0	261,950,342	543,498,720	0
17	NET TRANS & DIST PLANT		543,498,720	281,548,378	0	261,950,342	543,498,720	0
18								
19	GENERAL & INTANGIBLE PLANT							
20	GEN & INTANG PLANT IN SERVICE		27,031,152	12,043,159	0	14,987,993	27,031,152	0
21	TOTAL GEN & INTG DEPREC RESERVE		(13,307,235)	(5,928,758)	0	(7,378,477)	(13,307,235)	0
22	NET GENERAL & INTANG PLANT		13,723,917	6,114,401	0	7,609,516	13,723,917	0
23								
24	COMMON & OTHER PLANT							
25	COMMON & OTH PLT IN SERVICE		8,693,702	3,873,295	0	4,820,407	8,693,702	0
26	TOTAL COM & OTH DEPREC RESERVE		(6,086,015)	(2,711,495)	0	(3,374,520)	(6,086,015)	0
27	NET COMMON & OTHER PLANT		2,607,687	1,161,800	0	1,445,887	2,607,687	0
28								
29	NET GAS PLANT IN SERVICE		559,830,324	288,824,579	0	271,005,745	559,830,324	0

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CLASSIFIED - GAS COST OF SERVICE  
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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 5		3	4	5		
1	RATE BASE ADJUSTMENTS							
2	ACCUMULATED DEFERRED INCOME TAXES							
3	ACCUM DEF INC TAXES (282)							
4	LIBERALIZED DEPRECIATION	NP29	65,440,445	33,761,380	0	31,679,065	65,440,445	0
5	LEASED METERS	K413	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(1,497,040)	(775,512)	0	(721,528)	(1,497,040)	0
7	CAPITALIZED INTEREST	NP29	(1,542,056)	(795,562)	0	(746,494)	(1,542,056)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(527,215)	(234,890)	0	(292,325)	(527,215)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	7,752,177	3,999,426	0	3,752,751	7,752,177	0
13	TOTAL ACCOUNT 282		69,626,311	35,954,842	0	33,671,469	69,626,311	0
14								
15	ACCUM DEF INC TAXES (283)							
16	BLANK	K413	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0
28								
29	OTHER ACCUMULATED DEFERRED INCOME TAXES							
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	1,643,017	851,132	0	791,885	1,643,017	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0
33	EDIT	NP29	29,007,132	14,965,069	0	14,042,063	29,007,132	0
34	TOTAL OTHER SUBTRACTIVE ADJS		30,650,149	15,816,201	0	14,833,948	30,650,149	0
35								
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		100,276,460	51,771,043	0	48,505,417	100,276,460	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
	Schedule 5.1							
1	OTHER ACCUMULATED DEFERRED INCOME TAXES							
2	ACCUM DEF INC TAXES (190)							
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0
25	OTHER	AG39	427,872	190,630	0	237,242	427,872	0
26	TOTAL ACCOUNT 190		427,872	190,630	0	237,242	427,872	0
27								
28	OTHER							
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0
33								
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		427,872	190,630	0	237,242	427,872	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	NET ORIGINAL COST RATE BASE		459,981,736	237,244,166	0	222,737,570	459,981,736	0
2								
3	WORKING CAPITAL							
4								
5	PLANT MATERIALS & SUPPLIES							
6	GAS ENRICHER LIQUID	K301	0	0	0	0	0	0
7	OTHER SUPPLIES	NP29	418,388	215,851	0	202,537	418,388	0
8	TOTAL PLANT MATS. & SUPPLIES		418,388	215,851	0	202,537	418,388	0
9	TOTAL MATERIALS & SUPPLIES		418,388	215,851	0	202,537	418,388	0
10								
11	PREPAYMENTS							
12	INSURANCE GENERAL	OM39	31,268	12,830	0	18,438	31,268	0
13	EXCISE TAX	OM39	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		31,268	12,830	0	18,438	31,268	0
16								
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0
19								
20	MISCELLANEOUS WORKING CAPITAL							
21	GAS STORED UNDERGROUND	K301	0	0	0	0	0	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		0	0	0	0	0	0
25								
26	TOTAL WORKING CAPITAL		449,656	228,681	0	220,975	449,656	0
27	PRELIMINARY SUMMARY							
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(100,276,460)	(51,771,043)	0	(48,505,417)	(100,276,460)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		427,872	190,630	0	237,242	427,872	0
30	TOTAL WORKING CAPITAL		449,656	228,681	0	220,975	449,656	0
31	TOTAL RATE BASE ADJUSTMENTS		(99,398,932)	(51,351,732)	0	(48,047,200)	(99,398,932)	0
32								
33	RATE BASE CALCULATION							
34	NET GAS PLANT IN SERVICE		559,830,324	288,824,579	0	271,005,745	559,830,324	0
35	TOTAL RATE BASE ADJUSTMENTS		(99,398,932)	(51,351,732)	0	(48,047,200)	(99,398,932)	0
36	TOTAL RATE BASE		460,431,392	237,472,847	0	222,958,545	460,431,392	0
37								
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		32,506,456	16,765,583	0	15,740,873	32,506,456	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
	Schedule 6							
1	PRODUCTION O&M							
2	COMMODITY RELATED O&M							
3	ANNUALIZED GAS COST	K301	0	0	0	0	0	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	0	0	0	0	0	0
5	TOTAL COMMODITY RELATED		0	0	0	0	0	0
6								
7	DEMAND RELATED PROD O&M							
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0
10								
11	DEMAND RELATED & OTHER PROD O&M							
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0
14								
15	TOTAL PRODUCTION O&M		0	0	0	0	0	0
16								
17	TRANSMISSION O & M							
18	TRANSMISSION O & M							
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0
20								
21	DISTRIBUTION O & M							
22	LOAD DISPATCHING	K203	258,339	258,339	0	0	258,339	0
23	MAINS & SERVICES OPER	K667	1,332,086	673,902	0	658,184	1,332,086	0
24	M & R STATION GENERAL	K203	198,982	198,982	0	0	198,982	0
25	CUSTOMER INST & OTHER	K415	1,294,237	1,035,390	0	258,847	1,294,237	0
26	METERS & HOUSE REG	K697	637,813	0	0	637,813	637,813	0
27	MAINS	K415	1,128,603	902,882	0	225,721	1,128,603	0
28	SERVICES	K403	647,372	0	0	647,372	647,372	0
29	SUPV & ENG	D249	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	(53,783)	(53,783)	0	0	(53,783)	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	2,870,232	2,296,186	0	574,046	2,870,232	0
33	TOTAL DISTRIBUTION O & M		8,313,881	5,311,898	0	3,001,983	8,313,881	0
34								
35	CUSTOMER ACCOUNTING							
36	SUPERVISION & ENGINEERING	K405	187,499	0	0	187,499	187,499	0
37	METER READING	K405	950	0	0	950	950	0
38	CUSTOMER BILLING & COLLECTIONS	K405	4,250,853	0	0	4,250,853	4,250,853	0
39	UNCOLLECTIBLE EXP	K406	(1,227,152)	0	0	(1,227,152)	(1,227,152)	0
40	ELIMINATE MISC EXPENSES	K406	(29,240)	0	0	(29,240)	(29,240)	0
41	SALE OF A/R	K406	1,171,882	0	0	1,171,882	1,171,882	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		4,354,792	0	0	4,354,792	4,354,792	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 6.1						
1	CUSTOMER SERVICE & INFORMATION							
2	TOTAL CUST SERVICE & INFO	K407	389,010	0	0	389,010	389,010	0
3	TOTAL CUSTOMER SERV. & INFO.		389,010	0	0	389,010	389,010	0
4								
5	SALES							
6	SALES EXPENSE	K408	399,560	0	0	399,560	399,560	0
7	TOTAL SALES EXPENSE		399,560	0	0	399,560	399,560	0
8								
9	ADMINISTRATIVE & GENERAL							
10	PRODUCTION PLANT DEMAND	P349	0	0	0	0	0	0
11	PRODUCTION PLANT COMMODITY	K301	0	0	0	0	0	0
12	DISTRIBUTION PLANT	D349	4,337,864	2,771,548	0	1,566,316	4,337,864	0
13	CUSTOMER ACCOUNTING	CA19	1,716,742	0	0	1,716,742	1,716,742	0
14	CUSTOMER SERVICE & INFORMATION	CS19	166,198	0	0	166,198	166,198	0
15	SALES	SE19	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		6,220,804	2,771,548	0	3,449,256	6,220,804	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	59,713	26,604	0	33,109	59,713	0
18	INCENTIVE COMPENSATION	AG39	(492,756)	(219,538)	0	(273,218)	(492,756)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(170,697)	(76,051)	0	(94,646)	(170,697)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	344,431	153,454	0	190,977	344,431	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		5,961,495	2,656,017	0	3,305,478	5,961,495	0
32								
33	TOTAL O & M EXPENSE		19,418,738	7,967,915	0	11,450,823	19,418,738	0



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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 7		3	4	5		
1	PRODUCTION DEPRECIATION							
2	PRODUCTION DEPRECIATION	P229	0	0	0	0	0	0
3	TOTAL PRODUCTION DEPREC EXP.		0	0	0	0	0	0
4								
5	TRANSMISSION DEPRECIATION							
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0
7								
8	DISTRIBUTION DEPRECIATION							
9	DISTRIBUTION DEPRECIATION	D249	15,192,352	7,870,094	0	7,322,258	15,192,352	0
10	TOTAL DIST. DEPREC EXP.		15,192,352	7,870,094	0	7,322,258	15,192,352	0
11								
12	GENERAL DEPRECIATION							
13	GENERAL DEPRECIATION	G229	2,977,596	1,326,608	0	1,650,988	2,977,596	0
14	TOTAL GENERAL DEPREC EXP.		2,977,596	1,326,608	0	1,650,988	2,977,596	0
15								
16	COMMON AND OTHER DEPRECIATION							
17	COMMON DEPRECIATION	C229	(39,666)	(17,672)	0	(21,994)	(39,666)	0
18	TOTAL COM & OTHER DEPREC EXP.		(39,666)	(17,672)	0	(21,994)	(39,666)	0
19								
20								
21	TOTAL DEPRECIATION EXPENSE		18,130,282	9,179,030	0	8,951,252	18,130,282	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	TAXES OTHER THAN INC & REV	Schedule 8						
2	REAL ESTATE & PROPERTY TAX							
3	REAL ESTATE & PROPERTY TAX	NP29	4,029,525	2,078,872	0	1,950,653	4,029,525	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		4,029,525	2,078,872	0	1,950,653	4,029,525	0
6								
7	MISCELLANEOUS TAXES							
8	PAYROLL & HIGHWAY	AG39	523,963	233,441	0	290,522	523,963	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		523,963	233,441	0	290,522	523,963	0
13								
14	MISCELLANEOUS EXPENSES							
15	PSC MAINT. EXP ON INCREASE	AG39	25,726	11,462	0	14,264	25,726	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		25,726	11,462	0	14,264	25,726	0
18								
19	TOTAL OTHER TAX & MISC EXPENSE		4,579,214	2,323,775	0	2,255,439	4,579,214	0
20								
21	PRELIMINARY SUMMARY							
22	TOTAL O&M EXPENSE		19,418,738	7,967,915	0	11,450,823	19,418,738	0
23	TOTAL DEPRECIATION EXPENSE		18,130,282	9,179,030	0	8,951,252	18,130,282	0
24	TOTAL OTHER TAX & MISC EXPENSE		4,579,214	2,323,775	0	2,255,439	4,579,214	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		42,128,234	19,470,720	0	22,657,514	42,128,234	0

LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	<b>Schedule 9</b>			3	4	5		
1	FEDERAL INCOME TAX DEDUCTIONS							
2	AUTOMATIC INTEREST CALCULATION							
3	AUTO PROC INTEREST DED	RB99	8,465,297	4,366,062	0	4,099,235	8,465,297	0
4	TOTAL INTEREST EXPENSE		8,465,297	4,366,062	0	4,099,235	8,465,297	0
5								
6	OTHER DEDUCTIONS							
7	DEPREC EXCESS TAX-BOOK	DE49	9,066,709	4,590,293	0	4,476,416	9,066,709	0
8	PERMANENT DIFFERENCES	AG39	(198,166)	(88,289)	0	(109,877)	(198,166)	0
9	TEMPORARY DIFFERENCES	DE49	(1,951,574)	(988,043)	0	(963,531)	(1,951,574)	0
10	TOTAL OTHER DEDUCTIONS		6,916,969	3,513,961	0	3,403,008	6,916,969	0
11								
12	NET DEDUCTIONS AND ADDITIONS		15,382,266	7,880,023	0	7,502,243	15,382,266	0
13								
14	FED DEFERRED INCOME TAX (410 & 411)							
15	DEFERRED INCOME TAXES - NET	OM39	438,438	179,900	0	258,538	438,438	0
16	AMORT OF DEFERRED OTHER COST	AG39	13,231	5,895	0	7,336	13,231	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	0	0	0	0	0	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(532,523)	(237,255)	0	(295,268)	(532,523)	0
20	TOTAL FED DEF IT (410 & 411)		(80,854)	(51,460)	0	(29,394)	(80,854)	0
21								
22	AMORT INV TAX CREDIT							
23	AMORTIZE ITC	NP29	60,201	31,058	0	29,143	60,201	0
24	TOTAL AMORTIZED ITC		60,201	31,058	0	29,143	60,201	0
25								
26	TEST YEAR INV TAX CREDIT							
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
29								
30	PRELIMINARY SUMMARY							
31	TOTAL FED DEF IT (410 & 411)		(80,854)	(51,460)	0	(29,394)	(80,854)	0
32	TOTAL AMORTIZED ITC		(60,201)	(31,058)	0	(29,143)	(60,201)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		(141,055)	(82,518)	0	(58,537)	(141,055)	0
34								
35	FEDERAL INCOME TAX COMPUTATION							
36	RETURN ON RATE BASE		32,506,456	16,765,583	0	15,740,873	32,506,456	0
37	NET DEDUCTIONS AND ADDITIONS		(15,382,266)	(7,880,023)	0	(7,502,243)	(15,382,266)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		627,002	323,477	0	303,525	627,002	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		(141,055)	(82,518)	0	(58,537)	(141,055)	0
40	BASE FOR FIT COMPUTATION		17,610,137	9,126,519	0	8,483,618	17,610,137	0
41								
42	FIT FACTOR K190(1-K190)		0,26582	0,26582	0,26582	0,26582		0,26582
43	PRELIM FED INCOME TAX		4,681,176	2,426,037	0	2,255,139	4,681,176	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		(141,055)	(82,518)	0	(58,537)	(141,055)	0
45	NET FED INCOME TAX ALLOWABLE		4,540,121	2,343,519	0	2,196,602	4,540,121	0
46								
47	INCOME TAX BASED ON RETURN							
48	FEDERAL INCOME TAX PAYABLE							
49	PRELIM FEDERAL INCOME TAX		4,681,176	2,426,037	0	2,255,139	4,681,176	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		4,681,176	2,426,037	0	2,255,139	4,681,176	0
52								
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925		0.24925



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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 10			3	4	5		
1	OTHER OPERATING REVENUES							
2	MISC SERVICE REVENUE	K401	51,468	0	0	51,468	51,468	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	528	0	0	528	528	0
5	RENTS	D249	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	218,123	97,180	0	120,943	218,123	0
7	TOTAL OTHER OPERATING REVS		270,119	97,180	0	172,939	270,119	0
8								
9	COST OF SERVICE COMPUTATION							
10	TOTAL OP EXP EXC INC & REV TAX		42,128,234	19,470,720	0	22,657,514	42,128,234	0
11	RETURN ON RATE BASE		32,506,456	16,765,583	0	15,740,873	32,506,456	0
12	NET FED INCOME TAX ALLOWABLE		4,540,121	2,343,519	0	2,196,602	4,540,121	0
13	TOTAL OTHER OPERATING REVENUES		(270,119)	(97,180)	0	(172,939)	(270,119)	0
14	SUBTOTAL B		78,904,692	38,482,642	0	40,422,050	78,904,692	0
15								
16	TOTAL OTHER OPERATING REVENUES		270,119	97,180	0	172,939	270,119	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		270,119	97,180	0	172,939	270,119	0
19								
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		78,904,692	38,482,642	0	40,422,050	78,904,692	0
25								
26	PROPOSED REVENUES		79,895,282	38,965,728	0	40,929,554	0	0
27	TOTAL GAS COST OF SERVICE		(78,904,692)	(38,482,642)	0	(40,422,050)	(78,904,692)	0
28	EXCESS REVENUES		990,590	483,086	0	507,504	990,590	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		246,905	120,409	0	126,495	246,904	0
31	EXCESS RETURN		743,685	362,677	0	381,009	743,686	0



DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CLASSIFIED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

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 WITNESS RESPONSIBLE:  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
					DEMAND	COMMODITY	CUSTOMER		
		Schedule 12	1	2	3	4	5		
1	DEMAND ENERGY & SPEC. ASSIGN								
2	FIRM MCF SALES	External		11,107,573	11,107,573	0	0	11,107,573	0
3	RATIO TO TOTAL GAS		K201	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
4	AVERAGE & EXCESS INCL IT (PK & AVG)	External		100.00000	100.00000	0	0	100	0
5	RATIO TO TOTAL GAS		K203	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
6	AVERAGE & EXCESS EXCL IT (PK & AVG)	External		100.00000	100.00000	0	0	100	0
7	RATIO TO TOTAL GAS		K205	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
8	TOTAL ANNUAL MCF THROUGHPUT	External		12,746,023	0	12,746,023	0	12,746,023	0
9	RATIO TO TOTAL GAS		K300	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
10	PURCHASED MCF SALES	External		8,817,610	0	8,817,610	0	8,817,610	0
11	RATIO TO TOTAL GAS		K301	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000
12	TOTAL CUSTOMERS	External		101,373	0	0	101,373	101,373	0
13	RATIO TO TOTAL GAS		K401	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
14	W'TD CUSTOMERS - SERVICES	External		106,848	0	0	106,848	106,848	0
15	RATIO TO TOTAL GAS		K403	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
16	CUST ACCTG EXPENSE	External		2,925,180	0	0	2,925,180	2,925,180	0
17	RATIO TO TOTAL GAS		K405	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
18	UNCOLLECTIBLE EXP	External		6,856	0	0	6,856	6,856	0
19	RATIO TO TOTAL GAS		K406	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
20	CUST SERVICE & INFORMATION EXP	External		108,184	0	0	108,184	108,184	0
21	RATIO TO TOTAL GAS		K407	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
22	CUSTOMER SALES EXPENSE	External		2,602	0	0	2,602	2,602	0
23	RATIO TO TOTAL GAS		K408	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
24	METER COSTS	External		8,662,854	0	0	8,662,854	8,662,854	0
25	RATIO TO TOTAL GAS		K413	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
26	CUSTOMER / DEMAND	External		100.000	80	0	20	100	0
27	RATIO TO TOTAL GAS		K415	1.00000	0.80000	0.00000	0.20000	1.00000	0.00000
28	WEIGHTED CUST - REGULATORS	External		151,324	0	0	151,324	151,324	0
29	RATIO TO TOTAL GAS		K417	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
30	LARGE CUSTOMERS	External		128	0	0	128	128	0
31	RATIO TO TOTAL GAS		K431	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
32	GS INDUST, FT & IT TRANSP	External		3,928,413	3,928,413	0	0	3,928,413	0
33	RATIO TO TOTAL GAS		K595	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
34	ASSIGN 100% TO GS OTHER	External		1	1	0	0	1	0
35	RATIO TO TOTAL GAS		K597	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
36	ASSIGN 100% TO RS/RFT			1	1	0	0	1	0
37	RATIO TO TOTAL GAS		K903	1.00000	1.00000	0.00000	0.00000	1.00000	0.00000
38									
39	PRESENT REVENUES	CS09	R600	70,232,711	34,253,195	0	35,979,516	70,232,711	0
40	PROPOSED REVENUES	CS09	R602	79,895,282	38,965,728	0	40,929,554	79,895,282	0

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CLASSIFIED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

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 WITNESS RESPONSIBLE:  
 JAMES E. ZIOLKOWSKI  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
					DEMAND	COMMODITY	CUSTOMER		
	Schedule 12.1		1	2	3	4	5		
1	COMBINATION MAINS & SERVICES	Internal		448,302,289	226,796,710	0	221,505,579	448,302,289	0
2	RATIO TO TOTAL GAS		K667	1.00000	0.50590	0.00000	0.49410	1.00000	0.00000
3	COMBINATION METERS & HOUSE REGULATORS	Internal		40,444,763	0	0	40,444,763	40,444,763	0
4	RATIO TO TOTAL GAS		K697	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
5	PRESENT REVENUES	Internal		70,232,711	34,253,195	0	35,979,516	70,232,711	0
6	RATIO TO TOTAL GAS		K901	1.00000	0.48771	0.00000	0.51229	1.00000	0.00000
7	PROPOSED REVENUES	Internal		79,895,282	38,965,728	0	40,929,554	79,895,282	0
8	RATIO TO TOTAL GAS		K902	1.00000	0.48771	0.00000	0.51229	1.00000	0.00000
9									
10	<u>SPECIAL ALLOCATOR INFO FOR K667</u>								
11	MAINS - (2761, 2762, 2763, 2765) - Gross Plant			396,995,775	317,596,620	0	79,399,155	396,995,775	0
12	SERVICES - (2801, 2802, 2803) - Gross Plant			226,116,720	0	0	226,116,720	226,116,720	0
13	MAINS - (2761, 2762, 2763, 2765) - Accum Reserve			(113,499,887)	(90,799,910)	0	(22,699,977)	(113,499,887)	0
14	SERVICES - (2801, 2802, 2803) - Accum Reserve			(61,310,319)	0	0	(61,310,319)	(61,310,319)	0
15	TOTAL K667			448,302,289	226,796,710	0	221,505,579	448,302,289	0
16									
17	<u>SPECIAL ALLOCATOR INFO FOR K697</u>								
18	MTRS & MTR INST (2810, 2811, 2820, 2821) - Gross Plant			30,766,213	0	0	30,766,213	30,766,213	0
19	HOUSE REG & INSTALL (2830, 2840) - Gross Plant			14,731,367	0	0	14,731,367	14,731,367	0
20	MTRS & MTR INST (2810, 2811, 2820, 2821) - Accum Reserve			895,430	0	0	895,430	895,430	0
21	HOUSE REG & INSTALL (2830, 2840) - Accum Reserve			(5,948,247)	0	0	(5,948,247)	(5,948,247)	0
22	TOTAL K697			40,444,763	0	0	40,444,763	40,444,763	0
23									
24	WEIGHTED RATIOS								
25	GROSS GAS PLANT IN SERVICE								
26	WTD GROSS PROD PLANT RATIOS	Internal	P129	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
27	WTD GROSS DIST PLANT RATIOS	Internal	D149	1.00000	0.51577	0.00000	0.48423	1.00000	0.00000
28	WTD GROSS PTD PLT RATIOS	Internal	PD29	1.00000	0.51577	0.00000	0.48423	1.00000	0.00000
29	WTD GROSS G & I PLT RATIOS	Internal	G129	1.00000	0.44553	0.00000	0.55447	1.00000	0.00000
30	WTD GROSS C & O PLANT RATIOS	Internal	C129	1.00000	0.44553	0.00000	0.55447	1.00000	0.00000
31	WTD GROSS PLANT RATIOS	Internal	GP19	1.00000	0.51247	0.00000	0.48753	1.00000	0.00000
32	WTD DISTR ACCUM RESERVE	Internal	D199	1.00000	0.50900	0.00000	0.49100	1.00000	0.00000
33	WTD TOTAL DEPRC RES RATIOS	Internal	DR19	1.00000	0.50287	0.00000	0.49713	1.00000	0.00000
34									
35	NET GAS PLANT								
36	WTD NET PROD PLANT RATIOS	Internal	P229	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
37	WTD NET DIST PLANT RATIOS	Internal	D249	1.00000	0.51803	0.00000	0.48197	1.00000	0.00000
38	WTD NET G & I PLT RATIOS	Internal	G229	1.00000	0.44553	0.00000	0.55447	1.00000	0.00000
39	WTD NET C & O PLANT RATIOS	Internal	C229	1.00000	0.44553	0.00000	0.55447	1.00000	0.00000
40	WTD NET PLANT RATIOS	Internal	NP29	1.00000	0.51591	0.00000	0.48409	1.00000	0.00000
41									
42	WORKING CAPITAL								
43	WTD MATERIAL & SUPPLY RATIOS	Internal	W669	1.00000	0.51591	0.00000	0.48409	1.00000	0.00000
44	WTD PREPAYMENTS RATIOS	Internal	W689	1.00000	0.41032	0.00000	0.58968	1.00000	0.00000
45	WTD TOTAL WORKING CASH RATIOS	Internal	W729	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
46	WTD TOTAL MISC WRKNG CAP RATIO	Internal	W749	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
47	WTD TOTAL WRKNG CAP RATIOS	Internal	WC79	1.00000	0.50857	0.00000	0.49143	1.00000	0.00000



LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
					DEMAND	COMMODITY	CUSTOMER		
	Schedule 12.2		1	2	3	4	5		
1	RATE BASE								
2	WTD NET OCRB RATIOS	Internal	RB29	1.00000	0.51577	0.00000	0.48423	1.00000	0.00000
3	WTD TOTAL RATE BASE RATIOS	Internal	RB99	1.00000	0.51576	0.00000	0.48424	1.00000	0.00000
4	WTD CWIP RATIO	Internal	CW29	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
5									
6	WEIGHTED O & M EXPENSE RATIOS								
7	WTD PROD COMMODITY EXP RATIOS	Internal	P349	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
8	WTD PROD O&M EXP RATIOS	Internal	P459	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
9	WTD DIST O&M EXP RATIOS	Internal	D349	1.00000	0.63892	0.00000	0.36108	1.00000	0.00000
10	WTD CUST ACCT EXP RATIOS	Internal	CA19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
11	WTD CUST SERV & INFO EXP RATIOS	Internal	CS19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
12	WTD SALES EXP RATIOS	Internal	SE19	1.00000	0.00000	0.00000	1.00000	1.00000	0.00000
13	WTD A&G EXP RATIOS	Internal	AG39	1.00000	0.44553	0.00000	0.55447	1.00000	0.00000
14	WTD O&M EXP RATIOS	Internal	OM39	1.00000	0.41032	0.00000	0.58968	1.00000	0.00000
15									
16	DEPRECIATION EXPENSES								
17	WTD PRODUCTION DEPREC RATIOS	Internal	P489	1.00000	0.00000	0.00000	0.00000	0.00000	1.00000
18	WTD DIST DEPREC RATIOS	Internal	D489	1.00000	0.51803	0.00000	0.48197	1.00000	0.00000
19	WTD GENERAL DEPREC EXP RATIOS	Internal	G489	1.00000	0.44553	0.00000	0.55447	1.00000	0.00000
20	WTD COM & OTHER DEP EXP RATIOS	Internal	C489	1.00000	0.44552	0.00000	0.55448	1.00000	0.00000
21	WTD TOT DEPREC EXP RATIOS	Internal	DE49	1.00000	0.50628	0.00000	0.49372	1.00000	0.00000
22									
23	OTHER TAXES & MISC EXPENSES								
24	WTD R. E. & PROP TAX RATIOS	Internal	L529	1.00000	0.51591	0.00000	0.48409	1.00000	0.00000
25	WTD MISC TAX RATIOS	Internal	L589	1.00000	0.44553	0.00000	0.55447	1.00000	0.00000
26	WTD OTHER TAX RATIOS	Internal	L599	1.00000	0.50746	0.00000	0.49254	1.00000	0.00000
27	WTD OP EXP EX IT & REV RATIOS	Internal	OP69	1.00000	0.46218	0.00000	0.53782	1.00000	0.00000
28									
29	TOTAL COST OF SERVICE								
30	WTD TOTAL COST OF SERVICE	Internal	CS09	1.00000	0.48771	0.00000	0.51229	1.00000	0.00000

DUKE ENERGY KENTUCKY, INC.  
DISTRIBUTION DEMAND ALLOCATED - GAS COST OF SERVICE  
CASE NO: 2021-00190  
DATA: 12 MONTH FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

FR-16(7)(v)-5  
WITNESS RESPONSIBLE:  
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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL DISTRIBUTION DEMAND	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 1							
1	NET INCOME COMPUTATION								
2	GROSS GAS PLANT IN SERVICE		389,792,097	199,718,630	120,144,448	52,934,285	16,994,734	389,792,097	0
3	TOTAL DEPRECIATION RESERVE		(100,967,518)	(53,652,211)	(28,439,532)	(14,233,728)	(4,642,047)	(100,967,518)	0
4	TOTAL RATE BASE ADJUSTMENTS		(51,351,732)	(25,937,082)	(16,322,965)	(6,891,018)	(2,200,667)	(51,351,732)	0
5	TOTAL RATE BASE		237,472,847	120,129,337	75,381,951	31,809,539	10,152,020	237,472,847	0
6									
7	OPERATING EXPENSES								
8	TOTAL O&M EXPENSE		7,967,915	4,627,373	2,199,152	879,415	261,975	7,967,915	0
9	TOTAL DEPRECIATION EXPENSE		9,179,030	4,725,116	2,868,522	1,203,783	381,609	9,179,030	0
10	TOTAL OTHER TAX & MISC EXPENSE		2,323,775	1,193,574	727,657	305,578	96,966	2,323,775	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		19,470,720	10,546,063	5,795,331	2,388,776	740,550	19,470,720	0
12	NET FED INCOME TAX EXP ALLOWABLE		2,343,519	1,173,836	750,363	317,592	101,729	2,343,520	(1)
13	NET STATE INCOME TAX EXP ALLOWABLE		746,320	375,571	237,994	100,589	32,166	746,320	0
14	TOTAL OPERATING EXPENSE		22,560,559	12,095,470	6,783,688	2,806,957	874,445	22,560,560	(1)
15									
16	RETURN ON RATE BASE		16,765,583	8,481,131	5,321,966	2,245,753	716,733	16,765,583	0
17	TOTAL OTHER OPERATING REVENUES		(97,180)	(56,437)	(26,822)	(10,726)	(3,195)	(97,180)	0
18	TOTAL GAS COST OF SERVICE		39,228,962	20,520,164	12,078,832	5,041,984	1,587,983	39,228,963	(1)

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION DEMAND ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

FR-16(7)(v)-5  
 WITNESS RESPONSIBLE:  
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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT/RS LI RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 2							
1	PRODUCTION PLANT								
2	PRODUCTION PLANT	K205	0	0	0	0	0	0	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0	0
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT								
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	0
9									
10	TOTAL PROD & TRANS PLANT		0	0	0	0	0	0	0
11									
12	DISTRIBUTION PLANT								
13	SYSTEM M&R - (2780, 2781)	K203	41,242,292	21,048,416	12,780,986	5,618,850	1,794,040	41,242,292	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	2,724,163	1,390,304	844,218	371,140	118,501	2,724,163	0
15	LARGE IND M&R - (2850, 2851)	K595	566,920	0	0	330,469	236,451	566,920	0
16	MAINS - (2761, 2762, 2763, 2765)	K203	317,596,620	162,088,610	98,423,193	43,269,364	13,815,453	317,596,620	0
17	SERVICES - (2801, 2802, 2803)	K403	0	0	0	0	0	0	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	0	0	0	0	0	0	0
19	LAND, R OF W, STRUCT & IMPROV	K203	11,654,163	5,947,819	3,611,625	1,587,763	506,956	11,654,163	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	0	0	0	0	0	0	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	91,485	0	91,485	0	0	91,485	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		373,875,643	190,475,149	115,751,507	51,177,586	16,471,401	373,875,643	0
24									
25	TOTAL TRANS & DIST PLANT		373,875,643	190,475,149	115,751,507	51,177,586	16,471,401	373,875,643	0
26	TOTAL GROSS PTD PLANT		373,875,643	190,475,149	115,751,507	51,177,586	16,471,401	373,875,643	0
27									
28	GENERAL & INTANGIBLE PLANT								
29	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
30	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
31	DISTRIBUTION PLANT	D349	12,043,159	6,994,065	3,323,912	1,329,203	395,979	12,043,159	0
32	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
33	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
34	SALES	SE19	0	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		12,043,159	6,994,065	3,323,912	1,329,203	395,979	12,043,159	0
36									
37	COMMON & OTHER PLANT								
38	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
39	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
40	DISTRIBUTION PLANT	D349	3,873,295	2,249,416	1,069,029	427,496	127,354	3,873,295	0
41	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
42	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
43	SALES	SE19	0	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		3,873,295	2,249,416	1,069,029	427,496	127,354	3,873,295	0
45									
46	GROSS GAS PLANT IN SERVICE		389,792,097	199,718,630	120,144,448	52,934,285	16,994,734	389,792,097	0

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION DEMAND ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

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 WITNESS RESPONSIBLE:  
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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 3							
1	PRODUCTION PLANT								
2	PRODUCTION PLANT	K205	0	0	0	0	0	0	0
3	TOTAL PROD DEPREC RESERVE		0	0	0	0	0	0	0
4									
5	TRANSMISSION PLANT								
6	TRANSMISSION PLANT								
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	0
8									
9	DISTRIBUTION PLANT								
10	SYSTEM M&R - (2780, 2781)	K203	2,581,527	1,317,509	800,015	351,707	112,296	2,581,527	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	1,211,353	618,226	375,398	165,035	52,694	1,211,353	0
12	LARGE IND M&R - (2850, 2851)	K595	509,867	0	0	297,212	212,655	509,867	0
13	MAINS - (2761, 2762, 2763, 2765)	K203	90,799,910	46,340,642	28,138,892	12,370,580	3,949,796	90,799,910	0
14	SERVICES - (2801, 2802, 2803)	K403	0	0	0	0	0	0	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	0	0	0	0	0	0	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	701,479	358,008	217,388	95,569	30,514	701,479	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	0	0	0	0	0	0	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	(3,476,871)	0	(3,476,871)	0	0	(3,476,871)	0
19	TOTAL DIST DEPREC RESERVE		92,327,265	48,634,385	26,054,822	13,280,103	4,357,955	92,327,265	0
20									
21	GENERAL & INTANGIBLE PLANT								
22	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
23	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
24	DISTRIBUTION PLANT	D349	5,928,758	3,443,126	1,636,337	654,357	194,938	5,928,758	0
25	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
26	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
27	SALES	SE19	0	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		5,928,758	3,443,126	1,636,337	654,357	194,938	5,928,758	0
29									
30	COMMON & OTHER PLANT								
31	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
32	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
33	DISTRIBUTION PLANT	D349	2,711,495	1,574,700	748,373	299,268	89,154	2,711,495	0
34	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
35	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
36	SALES	SE19	0	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		2,711,495	1,574,700	748,373	299,268	89,154	2,711,495	0
38									
39	TOTAL DEPRECIATION RESERVE		100,967,518	53,652,211	28,439,532	14,233,728	4,642,047	100,967,518	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 4							
1	PRODUCTION PLANT								
2	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0	0
3	TOTAL PROD DEPRC RESERVE		0	0	0	0	0	0	0
4	NET PRODUCTION PLANT		0	0	0	0	0	0	0
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0	0
10									
11	DISTRIBUTION PLANT								
12	DISTRIBUTION PLANT IN SERVICE		373,875,643	190,475,149	115,751,507	51,177,586	16,471,401	373,875,643	0
13	TOTAL DIST DEPREC RESERVE		(92,327,265)	(48,634,385)	(26,054,822)	(13,280,103)	(4,357,955)	(92,327,265)	0
14	NET DISTRIBUTION PLANT		281,548,378	141,840,764	89,696,685	37,897,483	12,113,446	281,548,378	0
15									
16	NET PTD PLANT		281,548,378	141,840,764	89,696,685	37,897,483	12,113,446	281,548,378	0
17	NET TRANS & DIST PLANT		281,548,378	141,840,764	89,696,685	37,897,483	12,113,446	281,548,378	0
18									
19	GENERAL & INTANGIBLE PLANT								
20	GEN & INTANG PLANT IN SERVICE		12,043,159	6,994,065	3,323,912	1,329,203	395,979	12,043,159	0
21	TOTAL GEN & INTG DEPREC RESERVE		(5,928,758)	(3,443,126)	(1,636,337)	(654,357)	(194,938)	(5,928,758)	0
22	NET GENERAL & INTANG PLANT		6,114,401	3,550,939	1,687,575	674,846	201,041	6,114,401	0
23									
24	COMMON & OTHER PLANT								
25	COMMON & OTH PLT IN SERVICE		3,873,295	2,249,416	1,069,029	427,496	127,354	3,873,295	0
26	TOTAL COM & OTH DEPREC RESERVE		(2,711,495)	(1,574,700)	(748,373)	(299,268)	(89,154)	(2,711,495)	0
27	NET COMMON & OTHER PLANT		1,161,800	674,716	320,656	128,228	38,200	1,161,800	0
28									
29	NET GAS PLANT IN SERVICE		288,824,579	146,066,419	91,704,916	38,700,557	12,352,687	288,824,579	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 5							
1	RATE BASE ADJUSTMENTS								
2	ACCUMULATED DEFERRED INCOME TAXES								
3	ACCUM DEF INC TAXES (282)								
4	LIBERALIZED DEPRECIATION	NP29	33,761,380	17,074,143	10,719,576	4,523,687	1,443,974	33,761,380	0
5	LEASED METERS	K413	0	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(775,512)	(390,702)	(247,063)	(104,384)	(33,363)	(775,512)	0
7	CAPITALIZED INTEREST	NP29	(795,562)	(402,340)	(252,599)	(106,597)	(34,026)	(795,562)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(234,890)	(136,412)	(64,830)	(25,925)	(7,723)	(234,890)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	3,999,426	2,022,630	1,269,858	535,883	171,055	3,999,426	0
13	TOTAL ACCOUNT 282		35,954,842	18,167,319	11,424,942	4,822,664	1,539,917	35,954,842	0
14									
15	ACCUM DEF INC TAXES (283)								
16	BLANK	K413	0	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0	0
28									
29	OTHER ACCUMULATED DEFERRED INCOME TAXES								
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	851,132	428,800	271,154	114,562	36,616	851,132	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0	0
33	EDIT	NP29	14,965,069	7,568,284	4,751,559	2,005,170	640,056	14,965,069	0
34	TOTAL OTHER SUBTRACTIVE ADJS		15,816,201	7,997,084	5,022,713	2,119,732	676,672	15,816,201	0
35									
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		51,771,043	26,164,403	16,447,655	6,942,396	2,216,589	51,771,043	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 5.1							
1	OTHER ACCUMULATED DEFERRED INCOME TAXES								
2	ACCUM DEF INC TAXES (190)								
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0	0
25	OTHER	AG39	190,630	110,708	52,614	21,040	6,268	190,630	0
26	TOTAL ACCOUNT 190		190,630	110,708	52,614	21,040	6,268	190,630	0
27									
28	OTHER								
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0	0
33									
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		190,630	110,708	52,614	21,040	6,268	190,630	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 5.2							
1	NET ORIGINAL COST RATE BASE		237,244,166	120,012,724	75,309,875	31,779,201	10,142,366	237,244,166	0
2									
3	WORKING CAPITAL								
4									
5	PLANT MATERIALS & SUPPLIES								
6	GAS ENRICHER LIQUID	K301	0	0	0	0	0	0	0
7	OTHER SUPPLIES	NP29	215,851	109,162	68,535	28,922	9,232	215,851	0
8	TOTAL PLANT MATS. & SUPPLIES		215,851	109,162	68,535	28,922	9,232	215,851	0
9	TOTAL MATERIALS & SUPPLIES		215,851	109,162	68,535	28,922	9,232	215,851	0
10									
11	PREPAYMENTS								
12	INSURANCE GENERAL	OM39	12,830	7,451	3,541	1,416	422	12,830	0
13	EXCISE TAX	OM39	0	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		12,830	7,451	3,541	1,416	422	12,830	0
16									
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0	0
19									
20	MISCELLANEOUS WORKING CAPITAL								
21	GAS STORED UNDERGROUND	K301	0	0	0	0	0	0	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		0	0	0	0	0	0	0
25									
26	TOTAL WORKING CAPITAL		228,681	116,613	72,076	30,338	9,654	228,681	0
27	PRELIMINARY SUMMARY								
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(51,771,043)	(26,164,403)	(16,447,655)	(6,942,396)	(2,216,589)	(51,771,043)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		190,630	110,708	52,614	21,040	6,268	190,630	0
30	TOTAL WORKING CAPITAL		228,681	116,613	72,076	30,338	9,654	228,681	0
31	TOTAL RATE BASE ADJUSTMENTS		(51,351,732)	(25,937,082)	(16,322,965)	(6,891,018)	(2,200,667)	(51,351,732)	0
32									
33	RATE BASE CALCULATION								
34	NET GAS PLANT IN SERVICE		288,824,579	146,066,419	91,704,916	38,700,557	12,352,687	288,824,579	0
35	TOTAL RATE BASE ADJUSTMENTS		(51,351,732)	(25,937,082)	(16,322,965)	(6,891,018)	(2,200,667)	(51,351,732)	0
36	TOTAL RATE BASE		237,472,847	120,129,337	75,381,951	31,809,539	10,152,020	237,472,847	0
37									
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		16,765,583	8,481,131	5,321,966	2,245,753	716,733	16,765,583	0



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LINE NO.	O&M EXPENSES	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL 3	GS/FT SMALL GEN SERV 4	GS/FT LARGE GEN SERV 5	INTERUPT TRANS 6	TOTAL AT ISSUE	ALL OTHER
		Schedule 6							
1	PRODUCTION O&M								
2	COMMODITY RELATED O&M								
3	ANNUALIZED GAS COST	K301	0	0	0	0	0	0	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	0	0	0	0	0	0	0
5	TOTAL COMMODITY RELATED		0	0	0	0	0	0	0
6									
7	DEMAND RELATED PROD O&M								
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0	0
10									
11	DEMAND RELATED & OTHER PROD O&M								
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0	0
14									
15	TOTAL PRODUCTION O&M		0	0	0	0	0	0	0
16									
17	TRANSMISSION O & M								
18	TRANSMISSION O & M								
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0	0
20									
21	DISTRIBUTION O & M								
22	LOAD DISPATCHING	K203	258,339	131,846	80,059	35,196	11,238	258,339	0
23	MAINS & SERVICES OPER	K667	673,902	343,933	208,842	91,812	29,315	673,902	0
24	M & R STATION GENERAL	K203	198,982	101,552	61,665	27,109	8,656	198,982	0
25	CUSTOMER INST & OTHER	K415	1,035,390	613,137	272,763	113,334	36,156	1,035,390	0
26	METERS & HOUSE REG	K697	0	0	0	0	0	0	0
27	MAINS	K415	902,882	534,669	237,855	98,829	31,529	902,882	0
28	SERVICES	K403	0	0	0	0	0	0	0
29	SUPV & ENG	D249	0	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	(53,783)	0	0	(31,351)	(22,432)	(53,783)	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	2,296,186	1,359,755	604,907	251,341	80,183	2,296,186	0
33	TOTAL DISTRIBUTION O & M		5,311,898	3,084,892	1,466,091	586,270	174,645	5,311,898	0
34									
35	CUSTOMER ACCOUNTING								
36	SUPERVISION & ENGINEERING	K405	0	0	0	0	0	0	0
37	METER READING	K405	0	0	0	0	0	0	0
38	CUSTOMER BILLING & COLLECTIONS	K405	0	0	0	0	0	0	0
39	UNCOLLECTIBLE EXP	K406	0	0	0	0	0	0	0
40	ELIMINATE MISC EXPENSES	K406	0	0	0	0	0	0	0
41	SALE OF A/R	K406	0	0	0	0	0	0	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		0	0	0	0	0	0	0

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				3	4	5	6		
		Schedule 6.1							
1	CUSTOMER SERVICE & INFORMATION								
2	TOTAL CUST SERVICE & INFO	K407	0	0	0	0	0	0	0
3	TOTAL CUSTOMER SERV. & INFO.		0	0	0	0	0	0	0
4									
5	SALES								
6	SALES EXPENSE	K408	0	0	0	0	0	0	0
7	TOTAL SALES EXPENSE		0	0	0	0	0	0	0
8									
9	ADMINISTRATIVE & GENERAL								
10	PRODUCTION PLANT DEMAND	P349	0	0	0	0	0	0	0
11	PRODUCTION PLANT COMMODITY	K301	0	0	0	0	0	0	0
12	DISTRIBUTION PLANT	D349	2,771,548	1,609,577	764,947	305,896	91,128	2,771,548	0
13	CUSTOMER ACCOUNTING	CA19	0	0	0	0	0	0	0
14	CUSTOMER SERVICE & INFORMATION	CS19	0	0	0	0	0	0	0
15	SALES	SE19	0	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		2,771,548	1,609,577	764,947	305,896	91,128	2,771,548	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	26,604	15,450	7,343	2,936	875	26,604	0
18	INCENTIVE COMPENSATION	AG39	(219,538)	(127,498)	(60,592)	(24,230)	(7,218)	(219,538)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(76,051)	(44,166)	(20,990)	(8,394)	(2,501)	(76,051)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	153,454	89,118	42,353	16,937	5,046	153,454	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		2,656,017	1,542,481	733,061	293,145	87,330	2,656,017	0
32									
33	TOTAL O & M EXPENSE		7,967,915	4,627,373	2,199,152	879,415	261,975	7,967,915	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	PRODUCTION DEPRECIATION	Schedule 7							
2	PRODUCTION DEPRECIATION	P229	0	0	0	0	0	0	0
3	TOTAL PRODUCTION DEPREC EXP.		0	0	0	0	0	0	0
4									
5	TRANSMISSION DEPRECIATION								
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0	0
7									
8	DISTRIBUTION DEPRECIATION								
9	DISTRIBUTION DEPRECIATION	D249	7,870,094	3,964,953	2,507,255	1,059,315	338,571	7,870,094	0
10	TOTAL DIST. DEPREC EXP.		7,870,094	3,964,953	2,507,255	1,059,315	338,571	7,870,094	0
11									
12	GENERAL DEPRECIATION								
13	GENERAL DEPRECIATION	G229	1,326,608	770,427	366,144	146,418	43,619	1,326,608	0
14	TOTAL GENERAL DEPREC EXP.		1,326,608	770,427	366,144	146,418	43,619	1,326,608	0
15									
16	COMMON AND OTHER DEPRECIATION								
17	COMMON DEPRECIATION	C229	(17,672)	(10,264)	(4,877)	(1,950)	(581)	(17,672)	0
18	TOTAL COM & OTHER DEPREC EXP.		(17,672)	(10,264)	(4,877)	(1,950)	(581)	(17,672)	0
19									
20									
21	TOTAL DEPRECIATION EXPENSE		9,179,030	4,725,116	2,868,522	1,203,783	381,609	9,179,030	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule B							
1	TAXES OTHER THAN INC & REV								
2	REAL ESTATE & PROPERTY TAX								
3	REAL ESTATE & PROPERTY TAX	NP29	2,078,872	1,051,348	660,063	278,548	88,913	2,078,872	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		2,078,872	1,051,348	660,063	278,548	88,913	2,078,872	0
6									
7	MISCELLANEOUS TAXES								
8	PAYROLL & HIGHWAY	AG39	233,441	135,570	64,430	25,765	7,676	233,441	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		233,441	135,570	64,430	25,765	7,676	233,441	0
13									
14	MISCELLANEOUS EXPENSES								
15	PSC MAINT EXP ON INCREASE	AG39	11,462	6,656	3,164	1,265	377	11,462	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		11,462	6,656	3,164	1,265	377	11,462	0
18									
19	TOTAL OTHER TAX & MISC EXPENSE		2,323,775	1,193,574	727,657	305,578	96,966	2,323,775	0
20									
21	PRELIMINARY SUMMARY								
22	TOTAL O&M EXPENSE		7,967,915	4,627,373	2,199,152	879,415	261,975	7,967,915	0
23	TOTAL DEPRECIATION EXPENSE		9,179,030	4,725,116	2,868,522	1,203,783	381,609	9,179,030	0
24	TOTAL OTHER TAX & MISC EXPENSE		2,323,775	1,193,574	727,657	305,578	96,966	2,323,775	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		19,470,720	10,546,063	5,795,331	2,388,776	740,550	19,470,720	0

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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL DISTRIBUTION DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
	Schedule 9			3	4	5	6		
1	FEDERAL INCOME TAX DEDUCTIONS								
2	AUTOMATIC INTEREST CALCULATION								
3	AUTO PROC INTEREST DED	RB99	4,366,062	2,208,660	1,385,919	584,834	186,649	4,366,062	0
4	TOTAL INTEREST EXPENSE		4,366,062	2,208,660	1,385,919	584,834	186,649	4,366,062	0
5									
6	OTHER DEDUCTIONS								
7	DEPREC EXCESS TAX-BOOK	DE49	4,590,293	2,362,992	1,434,512	601,971	190,818	4,590,293	0
8	PERMANENT DIFFERENCES	AG39	(88,289)	(51,274)	(24,368)	(9,744)	(2,903)	(88,289)	0
9	TEMPORARY DIFFERENCES	DE49	(988,043)	(508,625)	(308,773)	(129,572)	(41,073)	(988,043)	0
10	TOTAL OTHER DEDUCTIONS		3,513,961	1,803,093	1,101,371	462,655	146,842	3,513,961	0
11									
12	NET DEDUCTIONS AND ADDITIONS		7,880,023	4,011,753	2,487,290	1,047,489	333,491	7,880,023	0
13									
14	FED DEFERRED INCOME TAX (410 & 411)								
15	DEFERRED INCOME TAXES - NET	OM39	179,900	104,477	49,652	19,856	5,915	179,900	0
16	AMORT OF DEFERRED OTHER COST	AG39	5,895	3,423	1,627	651	194	5,895	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	0	0	0	0	0	0	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(237,255)	(137,786)	(65,482)	(26,186)	(7,801)	(237,255)	0
20	TOTAL FED DEF IT (410 & 411)		(51,460)	(29,886)	(14,203)	(5,679)	(1,692)	(51,460)	0
21									
22	AMORT INV TAX CREDIT								
23	AMORTIZE ITC	NP29	31,058	15,707	9,861	4,161	1,328	31,057	1
24	TOTAL AMORTIZED ITC		31,058	15,707	9,861	4,161	1,328	31,057	1
25									
26	TEST YEAR INV TAX CREDIT								
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
29									
30	PRELIMINARY SUMMARY								
31	TOTAL FED DEF IT (410 & 411)		(51,460)	(29,886)	(14,203)	(5,679)	(1,692)	(51,460)	0
32	TOTAL AMORTIZED ITC		(31,058)	(15,707)	(9,861)	(4,161)	(1,328)	(31,057)	(1)
33	TOTAL FEDERAL TAX ADJUSTMENTS		(82,518)	(45,593)	(24,064)	(9,840)	(3,020)	(82,517)	(1)
34									
35	FEDERAL INCOME TAX COMPUTATION								
36	RETURN ON RATE BASE		16,765,583	8,481,131	5,321,966	2,245,753	716,733	16,765,583	0
37	NET DEDUCTIONS AND ADDITIONS		(7,880,023)	(4,011,753)	(2,487,290)	(1,047,489)	(333,491)	(7,880,023)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		323,477	163,592	102,707	43,343	13,835	323,477	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		(82,518)	(45,593)	(24,064)	(9,840)	(3,020)	(82,517)	(1)
40	BASE FOR FIT COMPUTATION		9,126,519	4,587,377	2,913,319	1,231,767	394,057	9,126,520	(1)
41									
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		2,426,037	1,219,429	774,427	327,432	104,749	2,426,037	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		(82,518)	(45,593)	(24,064)	(9,840)	(3,020)	(82,517)	(1)
45	NET FED INCOME TAX ALLOWABLE		2,343,519	1,173,836	750,363	317,592	101,729	2,343,520	(1)
46									
47	INCOME TAX BASED ON RETURN								
48	FEDERAL INCOME TAX PAYABLE								
49	PRELIM FEDERAL INCOME TAX		2,426,037	1,219,429	774,427	327,432	104,749	2,426,037	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		2,426,037	1,219,429	774,427	327,432	104,749	2,426,037	0
52									
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.2492512	0.24925		0.24925



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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL DISTRIBUTION					TOTAL AT ISSUE	ALL OTHER
			DEMAND	RS/RFT RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV	INTERUPT TRANS		
			3	4	5	6			
	Schedule 10								
1	OTHER OPERATING REVENUES								
2	MISC SERVICE REVENUE	K401	0	0	0	0	0	0	
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0	
4	OTH MISC REVENUE	K401	0	0	0	0	0	0	
5	RENTS	D249	0	0	0	0	0	0	
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	97,180	56,437	26,822	10,726	3,195	97,180	
7	TOTAL OTHER OPERATING REVS		97,180	56,437	26,822	10,726	3,195	97,180	
8									
9	COST OF SERVICE COMPUTATION								
10	TOTAL OP EXP EXC INC & REV TAX		19,470,720	10,546,063	5,795,331	2,388,776	740,550	19,470,720	
11	RETURN ON RATE BASE		16,765,583	8,481,131	5,321,966	2,245,753	716,733	16,765,583	
12	NET FED INCOME TAX ALLOWABLE		2,343,519	1,173,836	750,363	317,592	101,729	2,343,520	
13	TOTAL OTHER OPERATING REVENUES		(97,180)	(56,437)	(26,822)	(10,726)	(3,195)	(97,180)	
14	SUBTOTAL B		38,482,642	20,144,593	11,840,838	4,941,395	1,555,817	38,482,643	
15									
16	TOTAL OTHER OPERATING REVENUES		97,180	56,437	26,822	10,726	3,195	97,180	
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0	
18	OTHER OPERATING REVS TO BE TAXED		97,180	56,437	26,822	10,726	3,195	97,180	
19									
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0	
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0	
23	TOTAL REVENUE TAX		0	0	0	0	0	0	
24	TOTAL GAS COST OF SERVICE		38,482,642	20,144,593	11,840,838	4,941,395	1,555,817	38,482,643	
25									
26	PROPOSED REVENUES		38,965,728	26,301,259	10,088,918	1,944,147	631,404	38,965,728	
27	TOTAL GAS COST OF SERVICE		(38,482,642)	(20,144,593)	(11,840,838)	(4,941,395)	(1,555,817)	(38,482,643)	
28	EXCESS REVENUES		483,086	6,156,666	(1,751,920)	(2,997,248)	(924,413)	483,085	
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925	
30	EXCESS TAX		120,409	1,534,553	(436,666)	(747,068)	(230,410)	120,409	
31	EXCESS RETURN		362,677	4,622,113	(1,315,254)	(2,250,180)	(694,003)	362,676	





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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION					INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				DEMAND	RS RESIDENTIAL	GS/FT SMALL GEN SERV	GS/FT LARGE GEN SERV				
				1	2	3	4	5	6		
			Schedule 12								
1	DEMAND ENERGY & SPEC. ASSIGN										
2	FIRM MCF SALES	External		11,107,573	5,557,382	3,260,228	2,289,963	0	11,107,573	0	
3	RATIO TO TOTAL GAS		K201	1.00000	0.50033	0.29351	0.20616	0.00000	1.00000	0.00000	
4	AVERAGE & EXCESS INCL IT (PK & AVG)	External		100.00000	51.03600	30.99000	13.62400	4.35000	100.00000	0.00000	
5	RATIO TO TOTAL GAS		K203	1.00000	0.51036	0.30990	0.13624	0.04350	1.00000	0.00000	
6	AVERAGE & EXCESS EXCL IT (PK & AVG)	External		100.00000	53.42200	32.45800	14.12000	0.00000	100.00000	0.00000	
7	RATIO TO TOTAL GAS		K205	1.00000	0.53422	0.32458	0.14120	0.00000	1.00000	0.00000	
8	TOTAL ANNUAL MCF THROUGHPUT	External		12,746,023	5,557,382	3,260,228	2,289,963	1,638,450	12,746,023	0	
9	RATIO TO TOTAL GAS		K300	1.00000	0.43601	0.25578	0.17966	0.12855	1.00000	0.00000	
10	PURCHASED MCF SALES	External		8,817,610	5,557,382	3,260,228	0	0	8,817,610	0	
11	RATIO TO TOTAL GAS		K301	1.00000	0.63026	0.36974	0.00000	0.00000	1.00000	0.00000	
12	TOTAL CUSTOMERS	External		101,373	93,602	7,643	106	22	101,373	0	
13	RATIO TO TOTAL GAS		K401	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
14	WTD CUSTOMERS - SERVICES	External		106,848	93,602	12,869	204	173	106,848	0	
15	RATIO TO TOTAL GAS		K403	1.00000	0.87603	0.12044	0.00191	0.00162	1.00000	0.00000	
16	CUST ACCTG EXPENSE	External		2,925,180	2,700,943	220,543	3,059	635	2,925,180	0	
17	RATIO TO TOTAL GAS		K405	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
18	UNCOLLECTIBLE EXP	External		6,856	6,330	517	7	1	6,856	0	
19	RATIO TO TOTAL GAS		K406	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
20	CUST SERVICE & INFORMATION EXP	External		108,184	99,891	8,157	113	23	108,184	0	
21	RATIO TO TOTAL GAS		K407	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
22	CUSTOMER SALES EXPENSE	External		2,602	2,402	196	3	1	2,602	0	
23	RATIO TO TOTAL GAS		K408	1.00000	0.92314	0.07533	0.00115	0.00038	1.00000	0.00000	
24	METER COSTS	External		8,662,854	6,936,503	1,462,990	159,983	103,378	8,662,854.00	0	
25	RATIO TO TOTAL GAS		K413	1.00000	0.80072	0.16888	0.01847	0.01193	1.00000	0.00000	
26	CUSTOMER / DEMAND	External		100.000	59.218	26.344	10.946	3.492	100.000	0.000	
27	RATIO TO TOTAL GAS		K415	1.00000	0.59218	0.26344	0.10946	0.03492	1.00000	0.00000	
28	WEIGHTED CUST - REGULATORS	External		151,324	93,602	56,319	1,162	241	151,324	0	
29	RATIO TO TOTAL GAS		K417	1.00000	0.61856	0.37217	0.00768	0.00159	1.00000	0.00000	
30	LARGE CUSTOMERS	External		128	0	0	106	22	128	0	
31	RATIO TO TOTAL GAS		K431	1.00000	(0.00001)	0.00000	0.82813	0.17188	1.00000	0.00000	
32	GS INDUST, FT & IT TRANSP	External		3,928,413	0	0	2,289,963	1,638,450	3,928,413	0	
33	RATIO TO TOTAL GAS		K595	1.00000	0.00000	0.00000	0.58292	0.41708	1.00000	0.00000	
34	ASSIGN 100% TO GS OTHER	External		1	0	1	0	0	1	0	
35	RATIO TO TOTAL GAS		K597	1.00000	0.00000	1.00000	0.00000	0.00000	1.00000	0.00000	
36	ASSIGN 100% TO RS/RFT			1	1	0	0	0	1	0	
37	RATIO TO TOTAL GAS		K903	1.00000	1.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
38											
39	PRESENT REVENUES		K901 R600	34,253,195	23,232,185	8,791,308	1,680,291	549,411	34,253,195	0	
40	PROPOSED REVENUES		K902 R602	38,965,728	26,301,259	10,088,918	1,944,147	631,404	38,965,728	0	

DUKE ENERGY KENTUCKY, INC.  
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				DEMAND	RS RESIDENTIAL	GS GEN SERV					
	Schedule 12.1		1	2	3	4	5	6			
1	COMBINATION MAINS & SERVICES	Internal		226,796,710	115,747,968	70,284,301	30,898,784	9,865,657	226,796,710	0	
2	RATIO TO TOTAL GAS		K667	1.00000	0.51036	0.30990	0.13624	0.04350	1.00000	0.00000	
3	COMBINATION METERS & HOUSE REGULATORS	Internal		0	0	0	0	0	0	0	
4	RATIO TO TOTAL GAS		K697	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
5	PRESENT REVENUES	Internal		111,143,535	75,382,959	28,525,719	5,452,147	1,782,710	111,143,535	0	
6	RATIO TO TOTAL GAS		K901	1.00000	0.67825	0.25666	0.04906	0.01604	1.00000	0.00000	
7	PROPOSED REVENUES	Internal		126,434,590	85,341,378	32,736,156	6,308,299	2,048,757	126,434,590	0	
8	RATIO TO TOTAL GAS		K902	1.00000	0.67498	0.25892	0.04989	0.01620	1.00000	0.00000	
9											
10	<u>SPECIAL ALLOCATOR INFO FOR K667</u>										
11	MAINS - (2761, 2762, 2763, 2765) - Gross Plant			317,596,620	162,088,610	98,423,193	43,269,364	13,815,453	317,596,620	0	
12	SERVICES - (2801, 2802, 2803) - Gross Plant			0	0	0	0	0	0	0	
13	MAINS - (2761, 2762, 2763, 2765) - Accum Reserve			(90,799,910)	(46,340,642)	(28,138,892)	(12,370,580)	(3,949,796)	(90,799,910)	0	
14	SERVICES - (2801, 2802, 2803) - Accum Reserve			0	0	0	0	0	0	0	
15	TOTAL K667			226,796,710	115,747,968	70,284,301	30,898,784	9,865,657	226,796,710	0	
16											
17	<u>SPECIAL ALLOCATOR INFO FOR K697</u>										
18	MTRS & MTR INST (2810, 2811, 2820, 2821) - Gross Plant			0	0	0	0	0	0	0	
19	HOUSE REG & INSTALL (2830, 2840) - Gross Plant			0	0	0	0	0	0	0	
20	MTRS & MTR INST (2810, 2811, 2820, 2821) - Accum Reserve			0	0	0	0	0	0	0	
21	HOUSE REG & INSTALL (2830, 2840) - Accum Reserve			0	0	0	0	0	0	0	
22	TOTAL K697			0	0	0	0	0	0	0	
23											
24	WEIGHTED RATIOS										
25	GROSS GAS PLANT IN SERVICE										
26	WTD GROSS PROD PLANT RATIOS	Internal	P129	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
27	WTD GROSS DIST PLANT RATIOS	Internal	D149	1.00000	0.50946	0.30960	0.13688	0.04406	1.00000	0.00000	
28	WTD GROSS PTD PLT RATIOS	Internal	PD29	1.00000	0.50946	0.30960	0.13688	0.04406	1.00000	0.00000	
29	WTD GROSS G & I PLT RATIOS	Internal	G129	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
30	WTD GROSS C & O PLANT RATIOS	Internal	C129	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
31	WTD GROSS PLANT RATIOS	Internal	GP19	1.00000	0.51237	0.30823	0.13580	0.04360	1.00000	0.00000	
32	WTD DISTR ACCUM RESERVE	Internal	D199	1.00000	0.52676	0.28220	0.14384	0.04720	1.00000	0.00000	
33	WTD TOTAL DEPRC RES RATIOS	Internal	DR19	1.00000	0.53138	0.28167	0.14097	0.04598	1.00000	0.00000	
34											
35	NET GAS PLANT										
36	WTD NET PROD PLANT RATIOS	Internal	P229	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
37	WTD NET DIST PLANT RATIOS	Internal	D249	1.00000	0.50380	0.31858	0.13460	0.04302	1.00000	0.00000	
38	WTD NET G & I PLT RATIOS	Internal	G229	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
39	WTD NET C & O PLANT RATIOS	Internal	C229	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
40	WTD NET PLANT RATIOS	Internal	NP29	1.00000	0.50573	0.31751	0.13399	0.04277	1.00000	0.00000	
41											
42	WORKING CAPITAL										
43	WTD MATERIAL & SUPPLY RATIOS	Internal	W669	1.00000	0.50573	0.31751	0.13399	0.04277	1.00000	0.00000	
44	WTD PREPAYMENTS RATIOS	Internal	W689	1.00000	0.58075	0.27599	0.11037	0.03289	1.00000	0.00000	
45	WTD TOTAL WORKING CASH RATIOS	Internal	W729	1.00000	0.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
46	WTD TOTAL MISC WRKNG CAP RATIO	Internal	W749	1.00000	0.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
47	WTD TOTAL WRKNG CAP RATIOS	Internal	WC79	1.00000	0.50993	0.31518	0.13267	0.04222	1.00000	0.00000	

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION DEMAND ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

FR-16(7)(v)-5  
 WITNESS RESPONSIBLE:  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION DEMAND						TOTAL AT ISSUE	ALL OTHER
				1	2	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS		
1	RATE BASE										
	Schedule 12.2										
2	WTD NET OCRB RATIOS	Internal	RB29	1.00000	0.50586	0.31744	0.13395	0.04275	1.00000	0.00000	
3	WTD TOTAL RATE BASE RATIOS	Internal	RB99	1.00000	0.50587	0.31743	0.13395	0.04275	1.00000	0.00000	
4	WTD CWIP RATIO	Internal	CW29	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
5											
6	WEIGHTED O & M EXPENSE RATIOS										
7	WTD PROD COMMODITY EXP RATIOS	Internal	P349	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
8	WTD PROD O&M EXP RATIOS	Internal	P459	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
9	WTD DIST O&M EXP RATIOS	Internal	D349	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
10	WTD CUST ACCT EXP RATIOS	Internal	CA19	1.00000	1.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
11	WTD CUST SERV & INFO EXP RATIOS	Internal	CS19	1.00000	1.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
12	WTD SALES EXP RATIOS	Internal	SE19	1.00000	1.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
13	WTD A&G EXP RATIOS	Internal	AG39	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
14	WTD O&M EXP RATIOS	Internal	OM39	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
15											
16	DEPRECIATION EXPENSES										
17	WTD PRODUCTION DEPREC RATIOS	Internal	P489	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
18	WTD DIST DEPREC RATIOS	Internal	D489	1.00000	0.50380	0.31858	0.13460	0.04302	1.00000	0.00000	
19	WTD GENERAL DEPREC EXP RATIOS	Internal	G489	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
20	WTD COM & OTHER DEP EXP RATIOS	Internal	C489	1.00000	0.58081	0.27597	0.11034	0.03288	1.00000	0.00000	
21	WTD TOT DEPREC EXP RATIOS	Internal	DE49	1.00000	0.51478	0.31251	0.13114	0.04157	1.00000	0.00000	
22											
23	OTHER TAXES & MISC EXPENSES										
24	WTD R. E. & PROP TAX RATIOS	Internal	L529	1.00000	0.50573	0.31751	0.13399	0.04277	1.00000	0.00000	
25	WTD MISC TAX RATIOS	Internal	L589	1.00000	0.58075	0.27600	0.11037	0.03288	1.00000	0.00000	
26	WTD OTHER TAX RATIOS	Internal	L599	1.00000	0.51363	0.31314	0.13150	0.04173	1.00000	0.00000	
27	WTD OP EXP EX IT & REV RATIOS	Internal	OP69	1.00000	0.54164	0.29764	0.12269	0.03803	1.00000	0.00000	
28											
29	TOTAL COST OF SERVICE										
30	WTD TOTAL COST OF SERVICE	Internal	CS09	1.00000	0.52347	0.30769	0.12841	0.04043	1.00000	0.00000	

DUKE ENERGY KENTUCKY, INC.  
DISTRIBUTION CUSTOMER ALLOCATED - GAS COST OF SERVICE  
CASE NO: 2021-00190  
DATA: 12 MONTH FORECASTED PERIOD  
TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

FR-16(7)(v)-6  
WITNESS RESPONSIBLE:  
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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
		Schedule 1		3	4	5	6		
1	NET INCOME COMPUTATION								
2	GROSS GAS PLANT IN SERVICE		370,821,855	321,913,090	46,404,148	1,593,072	911,545	370,821,855	0
3	TOTAL DEPRECIATION RESERVE		(99,816,110)	(86,734,503)	(12,518,692)	(385,286)	(177,629)	(99,816,110)	0
4	TOTAL RATE BASE ADJUSTMENTS		(48,047,200)	(41,706,392)	(6,007,127)	(205,780)	(127,901)	(48,047,200)	0
5	TOTAL RATE BASE		222,958,545	193,472,195	27,878,329	1,002,006	606,015	222,958,545	0
6									
7	OPERATING EXPENSES								
8	TOTAL O&M EXPENSE		11,450,823	9,811,204	1,370,387	200,104	69,128	11,450,823	0
9	TOTAL DEPRECIATION EXPENSE		8,951,252	7,738,666	1,121,253	61,299	30,034	8,951,252	0
10	TOTAL OTHER TAX & MISC EXPENSE		2,255,439	1,950,768	282,475	14,798	7,398	2,255,439	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		22,657,514	19,500,638	2,774,115	276,201	106,560	22,657,514	0
12	NET FED INCOME TAX EXP ALLOWABLE		2,196,602	1,912,637	272,197	6,723	5,044	2,196,601	1
13	NET STATE INCOME TAX EXP ALLOWABLE		694,993	603,896	86,740	2,611	1,746	694,993	0
14	TOTAL OPERATING EXPENSE		25,549,109	22,017,171	3,133,052	285,535	113,350	25,549,108	1
15									
16	RETURN ON RATE BASE		15,740,873	13,659,136	1,968,210	70,742	42,785	15,740,873	0
17	TOTAL OTHER OPERATING REVENUES		(172,939)	(150,392)	(19,223)	(2,475)	(849)	(172,939)	0
18	TOTAL GAS COST OF SERVICE		41,117,043	35,525,915	5,082,039	353,802	155,286	41,117,042	1

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CUSTOMER ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 2							
1	PRODUCTION PLANT								
2	PRODUCTION PLANT	K205	0	0	0	0	0	0	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0	0
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT								
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	0
9									
10	TOTAL PROD & TRANS PLANT		0	0	0	0	0	0	0
11									
12	DISTRIBUTION PLANT								
13	SYSTEM M&R - (2780, 2781)	K203	0	0	0	0	0	0	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	0	0	0	0	0	0	0
15	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0	0
16	MAINS - (2761, 2762, 2763, 2765)	K401	79,399,155	73,312,416	5,985,902	83,369	17,468	79,399,155	0
17	SERVICES - (2801, 2802, 2803)	K403	226,116,720	198,085,030	27,233,498	431,883	366,309	226,116,720	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	30,766,213	24,635,122	5,195,798	568,252	367,041	30,766,213	0
19	LAND, R OF W, STRUCT & IMPROV	K203	0	0	0	0	0	0	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	14,731,367	9,112,234	5,482,573	113,137	23,423	14,731,367	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		351,013,455	305,144,802	43,897,771	1,196,641	774,241	351,013,455	0
24									
25	TOTAL TRANS & DIST PLANT		351,013,455	305,144,802	43,897,771	1,196,641	774,241	351,013,455	0
26	TOTAL GROSS PTD PLANT		351,013,455	305,144,802	43,897,771	1,196,641	774,241	351,013,455	0
27									
28	GENERAL & INTANGIBLE PLANT								
29	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
30	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
31	DISTRIBUTION PLANT	D349	6,806,085	5,133,014	1,279,612	291,368	102,091	6,806,085	0
32	CUSTOMER ACCOUNTING	CA19	7,459,729	6,887,866	562,389	7,833	1,641	7,459,729	0
33	CUSTOMER SERVICE & INFORMATION	CS19	722,179	666,817	54,445	758	159	722,179	0
34	SALES	SE19	0	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		14,987,993	12,687,697	1,896,446	299,959	103,891	14,987,993	0
36									
37	COMMON & OTHER PLANT								
38	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
39	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
40	DISTRIBUTION PLANT	D349	2,188,959	1,650,870	411,546	93,709	32,834	2,188,959	0
41	CUSTOMER ACCOUNTING	CA19	2,399,182	2,215,261	180,874	2,519	528	2,399,182	0
42	CUSTOMER SERVICE & INFORMATION	CS19	232,266	214,460	17,511	244	51	232,266	0
43	SALES	SE19	0	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		4,820,407	4,080,591	609,931	96,472	33,413	4,820,407	0
45									
46	GROSS GAS PLANT IN SERVICE		370,821,855	321,913,090	46,404,148	1,593,072	911,545	370,821,855	0

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CUSTOMER ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
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 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL 3	GS GEN SERV 4	FT-L FIRM TRANS 5	INTERUPT TRANS 6	TOTAL AT ISSUE	ALL OTHER
		Schedule 3							
1	PRODUCTION PLANT								
2	PRODUCTION PLANT	K205	0	0	0	0	0	0	0
3	TOTAL PROD DEPREC RESERVE		0	0	0	0	0	0	0
4									
5	TRANSMISSION PLANT								
6	TRANSMISSION PLANT								
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	0
8									
9	DISTRIBUTION PLANT								
10	SYSTEM M&R - (2780, 2781)	K203	0	0	0	0	0	0	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	0	0	0	0	0	0	0
12	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0	0
13	MAINS - (2761, 2762, 2763, 2765)	K401	22,699,977	20,959,797	1,711,351	23,835	4,994	22,699,977	0
14	SERVICES - (2801, 2802, 2803)	K403	61,310,319	53,709,678	7,384,215	117,103	99,323	61,310,319	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	(895,430)	(716,989)	(151,220)	(16,539)	(10,682)	(895,430)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	0	0	0	0	0	0	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	5,948,247	3,679,347	2,213,759	45,683	9,458	5,948,247	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0	0
19	TOTAL DIST DEPREC RESERVE		89,063,113	77,631,833	11,158,105	170,082	103,093	89,063,113	0
20									
21	GENERAL & INTANGIBLE PLANT								
22	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
23	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
24	DISTRIBUTION PLANT	D349	3,350,585	2,526,944	629,943	143,439	50,259	3,350,585	0
25	CUSTOMER ACCOUNTING	CA19	3,672,369	3,390,845	276,860	3,856	808	3,672,369	0
26	CUSTOMER SERVICE & INFORMATION	CS19	355,523	328,269	26,803	373	78	355,523	0
27	SALES	SE19	0	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		7,378,477	6,246,058	933,606	147,668	51,145	7,378,477	0
29									
30	COMMON & OTHER PLANT								
31	PRODUCTION PLANT	K201	0	0	0	0	0	0	0
32	PRODUCTION PLANT COMMODITY	P349	0	0	0	0	0	0	0
33	DISTRIBUTION PLANT	D349	1,532,378	1,155,689	288,102	65,601	22,986	1,532,378	0
34	CUSTOMER ACCOUNTING	CA19	1,679,545	1,550,791	126,621	1,764	369	1,679,545	0
35	CUSTOMER SERVICE & INFORMATION	CS19	162,597	150,132	12,258	171	36	162,597	0
36	SALES	SE19	0	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		3,374,520	2,856,612	426,981	67,536	23,391	3,374,520	0
38									
39	TOTAL DEPRECIATION RESERVE		99,816,110	86,734,503	12,518,692	385,286	177,629	99,816,110	0

DUKE ENERGY KENTUCKY, INC.  
DISTRIBUTION CUSTOMER ALLOCATED - GAS COST OF SERVICE  
CASE NO: 2021-00190  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL DISTRIBUTION					TOTAL AT ISSUE	ALL OTHER
			CUSTOMER	RS RESIDENTIAL 3	GS GEN SERV 4	FT-L FIRM TRANS 5	INTERUPT TRANS 6		
		Schedule 4							
1	PRODUCTION PLANT								
2	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0	
3	TOTAL PROD DEPRC RESERVE		0	0	0	0	0	0	
4	NET PRODUCTION PLANT		0	0	0	0	0	0	
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	
9	NET TRANSMISSION PLANT		0	0	0	0	0	0	
10									
11	DISTRIBUTION PLANT								
12	DISTRIBUTION PLANT IN SERVICE		351,013,455	305,144,802	43,897,771	1,196,641	774,241	351,013,455	
13	TOTAL DIST DEPREC RESERVE		(89,063,113)	(77,631,833)	(11,158,105)	(170,082)	(103,093)	(89,063,113)	
14	NET DISTRIBUTION PLANT		261,950,342	227,512,969	32,739,666	1,026,559	671,148	261,950,342	
15									
16	NET PTD PLANT		261,950,342	227,512,969	32,739,666	1,026,559	671,148	261,950,342	
17	NET TRANS & DIST PLANT		261,950,342	227,512,969	32,739,666	1,026,559	671,148	261,950,342	
18									
19	GENERAL & INTANGIBLE PLANT								
20	GEN & INTANG PLANT IN SERVICE		14,987,993	12,687,697	1,896,446	299,959	103,891	14,987,993	
21	TOTAL GEN & INTG DEPREC RESERVE		(7,378,477)	(6,246,058)	(933,606)	(147,668)	(51,145)	(7,378,477)	
22	NET GENERAL & INTANG PLANT		7,609,516	6,441,639	962,840	152,291	52,746	7,609,516	
23									
24	COMMON & OTHER PLANT								
25	COMMON & OTH PLT IN SERVICE		4,820,407	4,080,591	609,931	96,472	33,413	4,820,407	
26	TOTAL COM & OTH DEPREC RESERVE		(3,374,520)	(2,856,612)	(426,981)	(67,536)	(23,391)	(3,374,520)	
27	NET COMMON & OTHER PLANT		1,445,887	1,223,979	182,950	28,936	10,022	1,445,887	
28									
29	NET GAS PLANT IN SERVICE		271,005,745	235,178,587	33,885,456	1,207,786	733,916	271,005,745	

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CUSTOMER ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
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FR-16(7)(v)-6  
 WITNESS RESPONSIBLE:  
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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	RATE BASE ADJUSTMENTS	Schedule 5							
2	ACCUMULATED DEFERRED INCOME TAXES								
3	ACCUM DEF INC TAXES (282)								
4	LIBERALIZED DEPRECIATION	NP29	31,679,065	27,490,776	3,961,150	141,289	85,850	31,679,065	0
5	LEASED METERS	K413	0	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(721,528)	(626,676)	(90,177)	(2,828)	(1,847)	(721,528)	0
7	CAPITALIZED INTEREST	NP29	(746,494)	(647,800)	(93,342)	(3,329)	(2,023)	(746,494)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(292,325)	(247,462)	(36,988)	(5,849)	(2,026)	(292,325)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	3,752,751	3,256,600	469,244	16,737	10,170	3,752,751	0
13	TOTAL ACCOUNT 282		33,671,469	29,225,438	4,209,887	146,020	90,124	33,671,469	0
14									
15	ACCUM DEF INC TAXES (283)								
16	BLANK	K413	0	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0	0
28									
29	OTHER ACCUMULATED DEFERRED INCOME TAXES								
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	791,885	687,784	98,970	3,104	2,027	791,885	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0	0
33	EDIT	NP29	14,042,063	12,185,561	1,755,820	62,628	38,054	14,042,063	0
34	TOTAL OTHER SUBTRACTIVE ADJS		14,833,948	12,873,345	1,854,790	65,732	40,081	14,833,948	0
35									
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		48,505,417	42,098,783	6,064,677	211,752	130,205	48,505,417	0



DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
	Schedule 5.1								
1	OTHER ACCUMULATED DEFERRED INCOME TAXES								
2	ACCUM DEF INC TAXES (190)								
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0	0
25	OTHER	AG39	237,242	200,833	30,018	4,747	1,644	237,242	0
26	TOTAL ACCOUNT 190		237,242	200,833	30,018	4,747	1,644	237,242	0
27									
28	OTHER								
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0	0
33									
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		237,242	200,833	30,018	4,747	1,644	237,242	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 5.2							
1	NET ORIGINAL COST RATE BASE		222,737,570	193,280,637	27,850,797	1,000,781	605,355	222,737,570	0
2									
3	WORKING CAPITAL								
4									
5	PLANT MATERIALS & SUPPLIES								
6	GAS ENRICHER LIQUID	K301	0	0	0	0	0	0	0
7	OTHER SUPPLIES	NP29	202,537	175,760	25,325	903	549	202,537	0
8	TOTAL PLANT MATS. & SUPPLIES		202,537	175,760	25,325	903	549	202,537	0
9	TOTAL MATERIALS & SUPPLIES		202,537	175,760	25,325	903	549	202,537	0
10									
11	PREPAYMENTS								
12	INSURANCE GENERAL	OM39	18,438	15,798	2,207	322	111	18,438	0
13	EXCISE TAX	OM39	0	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		18,438	15,798	2,207	322	111	18,438	0
16									
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0	0
19									
20	MISCELLANEOUS WORKING CAPITAL								
21	GAS STORED UNDERGROUND	K301	0	0	0	0	0	0	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		0	0	0	0	0	0	0
25									
26	TOTAL WORKING CAPITAL		220,975	191,558	27,532	1,225	660	220,975	0
27	PRELIMINARY SUMMARY								
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(48,505,417)	(42,098,783)	(6,064,677)	(211,752)	(130,205)	(48,505,417)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		237,242	200,833	30,018	4,747	1,644	237,242	0
30	TOTAL WORKING CAPITAL		220,975	191,558	27,532	1,225	660	220,975	0
31	TOTAL RATE BASE ADJUSTMENTS		(48,047,200)	(41,706,392)	(6,007,127)	(205,780)	(127,901)	(48,047,200)	0
32									
33	RATE BASE CALCULATION								
34	NET GAS PLANT IN SERVICE		271,005,745	235,178,587	33,885,456	1,207,786	733,916	271,005,745	0
35	TOTAL RATE BASE ADJUSTMENTS		(48,047,200)	(41,706,392)	(6,007,127)	(205,780)	(127,901)	(48,047,200)	0
36	TOTAL RATE BASE		222,958,545	193,472,195	27,878,329	1,002,006	606,015	222,958,545	0
37									
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		15,740,873	13,659,136	1,968,210	70,742	42,785	15,740,873	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL 3	GS GEN SERV 4	FT-L FIRM TRANS 5	INTERUPT TRANS 6	TOTAL AT ISSUE	ALL OTHER
1	PRODUCTION O&M								
2	COMMODITY RELATED O&M								
3	ANNUALIZED GAS COST	K301	0	0	0	0	0	0	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	0	0	0	0	0	0	0
5	TOTAL COMMODITY RELATED		0	0	0	0	0	0	0
6									
7	DEMAND RELATED PROD O&M								
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0	0
10									
11	DEMAND RELATED & OTHER PROD O&M								
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0	0
14									
15	TOTAL PRODUCTION O&M		0	0	0	0	0	0	0
16									
17	TRANSMISSION O & M								
18	TRANSMISSION O & M								
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0	0
20									
21	DISTRIBUTION O & M								
22	LOAD DISPATCHING	K203	0	0	0	0	0	0	0
23	MAINS & SERVICES OPER	K667	658,184	584,560	71,683	1,112	829	658,184	0
24	M & R STATION GENERAL	K203	0	0	0	0	0	0	0
25	CUSTOMER INST & OTHER	K415	258,847	153,284	68,191	28,333	9,039	258,847	0
26	METERS & HOUSE REG	K697	637,813	485,478	135,873	10,288	6,174	637,813	0
27	MAINS	K415	225,721	133,668	59,464	24,707	7,882	225,721	0
28	SERVICES	K403	647,372	567,118	77,969	1,236	1,049	647,372	0
29	SUPV & ENG	D249	0	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	0	0	0	0	0	0	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	574,046	339,938	151,227	62,835	20,046	574,046	0
33	TOTAL DISTRIBUTION O & M		3,001,983	2,264,046	564,407	128,511	45,019	3,001,983	0
34									
35	CUSTOMER ACCOUNTING								
36	SUPERVISION & ENGINEERING	K405	187,499	173,125	14,136	197	41	187,499	0
37	METER READING	K405	950	877	72	1	0	950	0
38	CUSTOMER BILLING & COLLECTIONS	K405	4,250,853	3,924,983	320,472	4,463	935	4,250,853	0
39	UNCOLLECTIBLE EXP	K406	(1,227,152)	(1,133,078)	(92,515)	(1,289)	(270)	(1,227,152)	0
40	ELIMINATE MISC EXPENSES	K406	(29,240)	(26,999)	(2,204)	(31)	(6)	(29,240)	0
41	SALE OF A/R	K406	1,171,882	1,082,046	88,348	1,230	258	1,171,882	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		4,354,792	4,020,954	328,309	4,571	958	4,354,792	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 6.1							
1	CUSTOMER SERVICE & INFORMATION								
2	TOTAL CUST SERVICE & INFO	K407	389,010	359,189	29,327	408	86	389,010	0
3	TOTAL CUSTOMER SERV. & INFO.		389,010	359,189	29,327	408	86	389,010	0
4									
5	SALES								
6	SALES EXPENSE	K408	399,560	368,850	30,099	459	152	399,560	0
7	TOTAL SALES EXPENSE		399,560	368,850	30,099	459	152	399,560	0
8									
9	ADMINISTRATIVE & GENERAL								
10	PRODUCTION PLANT DEMAND	P349	0	0	0	0	0	0	0
11	PRODUCTION PLANT COMMODITY	K301	0	0	0	0	0	0	0
12	DISTRIBUTION PLANT	D349	1,566,316	1,181,284	294,483	67,054	23,495	1,566,316	0
13	CUSTOMER ACCOUNTING	CA19	1,716,742	1,585,136	129,425	1,803	378	1,716,742	0
14	CUSTOMER SERVICE & INFORMATION	CS19	166,198	153,456	12,530	175	37	166,198	0
15	SALES	SE19	0	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		3,449,256	2,919,876	436,438	69,032	23,910	3,449,256	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	33,109	28,028	4,189	663	229	33,109	0
18	INCENTIVE COMPENSATION	AG39	(273,218)	(231,288)	(34,570)	(5,467)	(1,893)	(273,218)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(94,646)	(80,120)	(11,976)	(1,894)	(656)	(94,646)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	190,977	161,669	24,164	3,821	1,323	190,977	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		3,305,478	2,798,165	418,245	66,155	22,913	3,305,478	0
32									
33	TOTAL O & M EXPENSE		11,450,823	9,811,204	1,370,387	200,104	69,128	11,450,823	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	PRODUCTION DEPRECIATION	Schedule 7							
2	PRODUCTION DEPRECIATION	P229	0	0	0	0	0	0	0
3	TOTAL PRODUCTION DEPREC EXP.		0	0	0	0	0	0	0
4									
5	TRANSMISSION DEPRECIATION								
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0	0
7									
8	DISTRIBUTION DEPRECIATION								
9	DISTRIBUTION DEPRECIATION	D249	7,322,258	6,359,674	915,136	28,703	18,745	7,322,258	0
10	TOTAL DIST. DEPREC EXP.		7,322,258	6,359,674	915,136	28,703	18,745	7,322,258	0
11									
12	GENERAL DEPRECIATION								
13	GENERAL DEPRECIATION	G229	1,650,988	1,397,611	208,900	33,036	11,441	1,650,988	0
14	TOTAL GENERAL DEPREC EXP.		1,650,988	1,397,611	208,900	33,036	11,441	1,650,988	0
15									
16	COMMON AND OTHER DEPRECIATION								
17	COMMON DEPRECIATION	C229	(21,994)	(18,619)	(2,783)	(440)	(152)	(21,994)	0
18	TOTAL COM & OTHER DEPREC EXP.		(21,994)	(18,619)	(2,783)	(440)	(152)	(21,994)	0
19									
20									
21	TOTAL DEPRECIATION EXPENSE		8,951,252	7,738,666	1,121,253	61,299	30,034	8,951,252	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 8							
1	TAXES OTHER THAN INC & REV								
2	REAL ESTATE & PROPERTY TAX								
3	REAL ESTATE & PROPERTY TAX	NP29	1,950,653	1,692,757	243,910	8,700	5,286	1,950,653	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		1,950,653	1,692,757	243,910	8,700	5,286	1,950,653	0
6									
7	MISCELLANEOUS TAXES								
8	PAYROLL & HIGHWAY	AG39	290,522	245,936	36,760	5,813	2,013	290,522	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		290,522	245,936	36,760	5,813	2,013	290,522	0
13									
14	MISCELLANEOUS EXPENSES								
15	PSC MAINT. EXP ON INCREASE	AG39	14,264	12,075	1,805	285	99	14,264	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		14,264	12,075	1,805	285	99	14,264	0
18									
19	TOTAL OTHER TAX & MISC EXPENSE		2,255,439	1,950,768	282,475	14,798	7,398	2,255,439	0
20									
21	PRELIMINARY SUMMARY								
22	TOTAL O&M EXPENSE		11,450,823	9,811,204	1,370,387	200,104	69,128	11,450,823	0
23	TOTAL DEPRECIATION EXPENSE		8,951,252	7,738,666	1,121,253	61,299	30,034	8,951,252	0
24	TOTAL OTHER TAX & MISC EXPENSE		2,255,439	1,950,768	282,475	14,798	7,398	2,255,439	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		22,657,514	19,500,638	2,774,115	276,201	106,560	22,657,514	0

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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
	Schedule 9			3	4	5	6		
1	FEDERAL INCOME TAX DEDUCTIONS								
2	AUTOMATIC INTEREST CALCULATION								
3	AUTO PROC INTEREST DED	RB99	4,099,235	3,557,111	512,568	18,406	11,150	4,099,235	0
4	TOTAL INTEREST EXPENSE		4,099,235	3,557,111	512,568	18,406	11,150	4,099,235	0
5									
6	OTHER DEDUCTIONS								
7	DEPREC EXCESS TAX-BOOK	DE49	4,476,416	3,869,996	560,716	30,663	15,041	4,476,416	0
8	PERMANENT DIFFERENCES	AG39	(109,877)	(93,014)	(13,903)	(2,199)	(761)	(109,877)	0
9	TEMPORARY DIFFERENCES	DE49	(963,531)	(833,002)	(120,692)	(6,600)	(3,237)	(963,531)	0
10	TOTAL OTHER DEDUCTIONS		3,403,008	2,943,980	426,121	21,864	11,043	3,403,008	0
11									
12	NET DEDUCTIONS AND ADDITIONS		7,502,243	6,501,091	938,689	40,270	22,193	7,502,243	0
13									
14	FED DEFERRED INCOME TAX (410 & 411)								
15	DEFERRED INCOME TAXES - NET	OM39	258,538	221,515	30,942	4,519	1,562	258,538	0
16	AMORT OF DEFERRED OTHER COST	AG39	7,336	6,210	928	147	51	7,336	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	0	0	0	0	0	0	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(295,268)	(249,954)	(37,360)	(5,908)	(2,046)	(295,268)	0
20	TOTAL FED DEF IT (410 & 411)		(29,394)	(22,229)	(5,490)	(1,242)	(433)	(29,394)	0
21									
22	AMORT INV TAX CREDIT								
23	AMORTIZE ITC	NP29	29,143	25,290	3,644	130	79	29,143	0
24	TOTAL AMORTIZED ITC		29,143	25,290	3,644	130	79	29,143	0
25									
26	TEST YEAR INV TAX CREDIT								
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
29									
30	PRELIMINARY SUMMARY								
31	TOTAL FED DEF IT (410 & 411)		(29,394)	(22,229)	(5,490)	(1,242)	(433)	(29,394)	0
32	TOTAL AMORTIZED ITC		(29,143)	(25,290)	(3,644)	(130)	(79)	(29,143)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		(58,537)	(47,519)	(9,134)	(1,372)	(512)	(58,537)	0
34									
35	FEDERAL INCOME TAX COMPUTATION								
36	RETURN ON RATE BASE		15,740,873	13,659,136	1,968,210	70,742	42,785	15,740,873	0
37	NET DEDUCTIONS AND ADDITIONS		(7,502,243)	(6,501,091)	(938,689)	(40,270)	(22,193)	(7,502,243)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		303,525	263,395	37,953	1,354	823	303,525	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		(58,537)	(47,519)	(9,134)	(1,372)	(512)	(58,537)	0
40	BASE FOR FIT COMPUATION		8,483,618	7,373,921	1,058,340	30,454	20,903	8,483,618	0
41									
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		2,255,139	1,960,156	281,331	8,095	5,556	2,255,138	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		(58,537)	(47,519)	(9,134)	(1,372)	(512)	(58,537)	0
45	NET FED INCOME TAX ALLOWABLE		2,196,602	1,912,637	272,197	6,723	5,044	2,196,601	0
46									
47	INCOME TAX BASED ON RETURN								
48	FEDERAL INCOME TAX PAYABLE								
49	PRELIM FEDERAL INCOME TAX		2,255,139	1,960,156	281,331	8,095	5,556	2,255,138	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		2,255,139	1,960,156	281,331	8,095	5,556	2,255,138	0
52									
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.2492512	0.24925		0.24925





DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CUSTOMER ALLOCATED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
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 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL DISTRIBUTION					TOTAL AT ISSUE	ALL OTHER
			CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS		
Schedule 10			3	4	5	6			
1	OTHER OPERATING REVENUES								
2	MISC SERVICE REVENUE	K401	51,468	47,523	3,880	54	11	51,468	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	528	487	40	1	0	528	0
5	RENTS	D249	0	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	120,943	102,382	15,303	2,420	838	120,943	0
7	TOTAL OTHER OPERATING REVS		172,939	150,392	19,223	2,475	849	172,939	0
8									
9	COST OF SERVICE COMPUTATION								
10	TOTAL OP EXP EXC INC & REV TAX		22,657,514	19,500,638	2,774,115	276,201	106,560	22,657,514	0
11	RETURN ON RATE BASE		15,740,873	13,659,136	1,968,210	70,742	42,785	15,740,873	0
12	NET FED INCOME TAX ALLOWABLE		2,196,602	1,912,637	272,197	6,723	5,044	2,196,601	0
13	TOTAL OTHER OPERATING REVENUES		(172,939)	(150,392)	(19,223)	(2,475)	(849)	(172,939)	0
14	SUBTOTAL B		40,422,050	34,922,019	4,995,299	351,191	153,540	40,422,049	(1)
15									
16	TOTAL OTHER OPERATING REVENUES		172,939	150,392	19,223	2,475	849	172,939	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		172,939	150,392	19,223	2,475	849	172,939	0
19									
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		40,422,050	34,922,019	4,995,299	351,191	153,540	40,422,049	(1)
25									
26	PROPOSED REVENUES		40,929,554	27,626,811	10,597,387	2,042,130	663,226	40,929,554	0
27	TOTAL GAS COST OF SERVICE		(40,422,050)	(34,922,019)	(4,995,299)	(351,191)	(153,540)	(40,422,049)	1
28	EXCESS REVENUES		507,504	(7,295,208)	5,602,088	1,690,939	509,686	507,505	1
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		126,495	(1,818,331)	1,396,320	421,469	127,039	126,497	0
31	EXCESS RETURN		381,009	(5,476,877)	4,205,768	1,269,470	382,647	381,008	1



DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION						TOTAL AT ISSUE	ALL OTHER
				CUSTOMER	RESIDENTIAL	GEN SERV	FIRM TRANS	INTERUPT TRANS			
		Schedule 12		1	2	3	4	5	6		
1	DEMAND ENERGY & SPEC. ASSIGN										
2	FIRM MCF SALES	External		11,107,573	5,557,382	3,260,228	2,289,963	0	11,107,573	0	
3	RATIO TO TOTAL GAS		K201	1.00000	0.50033	0.29351	0.20616	0.00000	1.00000	0.00000	
4	AVERAGE & EXCESS INCL IT (PK & AVG)	External		100.00000	51.03600	30.99000	13.62400	4.35000	100.00000	0.00000	
5	RATIO TO TOTAL GAS		K203	1.00000	0.51036	0.30990	0.13624	0.04350	1.00000	0.00000	
6	AVERAGE & EXCESS EXCL IT (PK & AVG)	External		100.00000	53.42200	32.45800	14.12000	0.00000	100.00000	0.00000	
7	RATIO TO TOTAL GAS		K205	1.00000	0.53422	0.32458	0.14120	0.00000	1.00000	0.00000	
8	TOTAL ANNUAL MCF THROUGHPUT	External		12,746,023	5,557,382	3,260,228	2,289,963	1,638,450	12,746,023	0	
9	RATIO TO TOTAL GAS		K300	1.00000	0.43601	0.25578	0.17966	0.12855	1.00000	0.00000	
10	PURCHASED MCF SALES	External		8,817,610	5,557,382	3,260,228	0	0	8,817,610	0	
11	RATIO TO TOTAL GAS		K301	1.00000	0.63026	0.36974	0.00000	0.00000	1.00000	0.00000	
12	TOTAL CUSTOMERS	External		101,373	93,602	7,643	106	22	101,373	0	
13	RATIO TO TOTAL GAS		K401	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
14	WTD CUSTOMERS - SERVICES	External		106,848	93,602	12,869	204	173	106,848	0	
15	RATIO TO TOTAL GAS		K403	1.00000	0.87603	0.12044	0.00191	0.00162	1.00000	0.00000	
16	CUST ACCTG EXPENSE	External		2,925,180	2,700,943	220,543	3,059	635	2,925,180	0	
17	RATIO TO TOTAL GAS		K405	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
18	UNCOLLECTIBLE EXP	External		6,856	6,330	517	7	1	6,856	0	
19	RATIO TO TOTAL GAS		K406	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
20	CUST SERVICE & INFORMATION EXP	External		108,184	99,891	8,157	113	23	108,184	0	
21	RATIO TO TOTAL GAS		K407	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000	
22	CUSTOMER SALES EXPENSE	External		2,602	2,402	196	3	1	2,602	0	
23	RATIO TO TOTAL GAS		K408	1.00000	0.92314	0.07533	0.00115	0.00038	1.00000	0.00000	
24	METER COSTS	External		8,662,854	6,936,503	1,462,990	159,983	103,378	8,662,854.00	0	
25	RATIO TO TOTAL GAS		K413	1.00000	0.80072	0.16888	0.01847	0.01193	1.00000	0.00000	
26	CUSTOMER / DEMAND	External		100.000	59.218	26.344	10.946	3.492	100.000	0.000	
27	RATIO TO TOTAL GAS		K415	1.00000	0.59218	0.26344	0.10946	0.03492	1.00000	0.00000	
28	WEIGHTED CUST - REGULATORS	External		151,324	93,602	56,319	1,162	241	151,324	0	
29	RATIO TO TOTAL GAS		K417	1.00000	0.61856	0.37217	0.00768	0.00159	1.00000	0.00000	
30	LARGE CUSTOMERS	External		128	0	0	106	22	128	0	
31	RATIO TO TOTAL GAS		K431	1.00000	(0.00001)	0.00000	0.82813	0.17188	1.00000	0.00000	
32	GS INDUST, FT & IT TRANSP	External		3,928,413	0	0	2,289,963	1,638,450	3,928,413	0	
33	RATIO TO TOTAL GAS		K595	1.00000	0.00000	0.00000	0.58292	0.41708	1.00000	0.00000	
34	ASSIGN 100% TO GS OTHER	External		1	0	1	0	0	1	0	
35	RATIO TO TOTAL GAS		K597	1.00000	0.00000	1.00000	0.00000	0.00000	1.00000	0.00000	
36	ASSIGN 100% TO RS/RFT			1	1	0	0	0	1	0	
37	RATIO TO TOTAL GAS		K903	1.00000	1.00000	0.00000	0.00000	0.00000	1.00000	0.00000	
38											
39	PRESENT REVENUES	K901	R600	35,979,516	24,403,061	9,234,379	1,764,975	577,101	35,979,516	0	
40	PROPOSED REVENUES	K902	R602	40,929,554	27,626,811	10,597,387	2,042,130	663,226	40,929,554	0	

DUKE ENERGY KENTUCKY, INC.  
 DISTRIBUTION CUSTOMER ALLOCATED - GAS COST OF SERVICE  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION			FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER	
				CUSTOMER	RS RESIDENTIAL	GS GEN SERV					
	Schedule 12.1		1	2	3	4	5	6			
1	COMBINATION MAINS & SERVICES	Internal		221,505,579	196,727,971	24,123,834	374,314	279,460	221,505,579	0	
2	RATIO TO TOTAL GAS		K667	1.00000	0.88814	0.10891	0.00169	0.00126	1.00000	0.00000	
3	COMBINATION METERS & HOUSE REGULATORS	Internal		40,444,763	30,784,998	8,615,832	652,245	391,688	40,444,763	0	
4	RATIO TO TOTAL GAS		K697	1.00000	0.76116	0.21303	0.01613	0.00968	1.00000	0.00000	
5	PRESENT REVENUES	Internal		111,143,535	75,382,959	28,525,719	5,452,147	1,782,710	111,143,535	0	
6	RATIO TO TOTAL GAS		K901	1.00000	0.67825	0.25666	0.04906	0.01604	1.00000	0.00000	
7	PROPOSED REVENUES	Internal		126,434,590	85,341,378	32,736,156	6,308,299	2,048,757	126,434,590	0	
8	RATIO TO TOTAL GAS		K902	1.00000	0.67498	0.25892	0.04989	0.01620	1.00000	0.00000	
9											
10	<u>SPECIAL ALLOCATOR INFO FOR K667</u>										
11	MAINS - (2761, 2762, 2763, 2765) - Gross Plant			79,399,155	73,312,416	5,985,902	83,369	17,468	79,399,155	0	
12	SERVICES - (2801, 2802, 2803) - Gross Plant			226,116,720	198,085,030	27,233,498	431,883	366,309	226,116,720	0	
13	MAINS - (2761, 2762, 2763, 2765) - Accum Reserve			(22,699,977)	(20,959,797)	(1,711,351)	(23,835)	(4,994)	(22,699,977)	0	
14	SERVICES - (2801, 2802, 2803) - Accum Reserve			(61,310,319)	(53,709,678)	(7,384,215)	(117,103)	(99,323)	(61,310,319)	0	
15	TOTAL K667			221,505,579	196,727,971	24,123,834	374,314	279,460	221,505,579	0	
16											
17	<u>SPECIAL ALLOCATOR INFO FOR K697</u>										
18	MTRS & MTR INST (2810, 2811, 2820, 2821) - Gross Plant			30,766,213	24,635,122	5,195,798	568,252	367,041	30,766,213	0	
19	HOUSE REG & INSTALL (2830, 2840) - Gross Plant			14,731,367	9,112,234	5,482,573	113,137	23,423	14,731,367	0	
20	MTRS & MTR INST (2810, 2811, 2820, 2821) - Accum Reserve			895,430	716,989	151,220	16,539	10,682	895,430	0	
21	HOUSE REG & INSTALL (2830, 2840) - Accum Reserve			(5,948,247)	(3,679,347)	(2,213,759)	(45,683)	(9,458)	(5,948,247)	0	
22	TOTAL K697			40,444,763	30,784,998	8,615,832	652,245	391,688	40,444,763	0	
23											
24	WEIGHTED RATIOS										
25	GROSS GAS PLANT IN SERVICE										
26	WTD GROSS PROD PLANT RATIOS	Internal	P129	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
27	WTD GROSS DIST PLANT RATIOS	Internal	D149	1.00000	0.86932	0.12506	0.00341	0.00221	1.00000	0.00000	
28	WTD GROSS PTD PLT RATIOS	Internal	PD29	1.00000	0.86932	0.12506	0.00341	0.00221	1.00000	0.00000	
29	WTD GROSS G & I PLT RATIOS	Internal	G129	1.00000	0.84653	0.12653	0.02001	0.00693	1.00000	0.00000	
30	WTD GROSS C & O PLANT RATIOS	Internal	C129	1.00000	0.84653	0.12653	0.02001	0.00693	1.00000	0.00000	
31	WTD GROSS PLANT RATIOS	Internal	GP19	1.00000	0.86810	0.12514	0.00430	0.00246	1.00000	0.00000	
32	WTD DISTR ACCUM RESERVE	Internal	D199	1.00000	0.87165	0.12528	0.00191	0.00116	1.00000	0.00000	
33	WTD TOTAL DEPRC RES RATIOS	Internal	DR19	1.00000	0.86894	0.12542	0.00386	0.00178	1.00000	0.00000	
34											
35	NET GAS PLANT										
36	WTD NET PROD PLANT RATIOS	Internal	P229	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
37	WTD NET DIST PLANT RATIOS	Internal	D249	1.00000	0.86854	0.12498	0.00392	0.00256	1.00000	0.00000	
38	WTD NET G & I PLT RATIOS	Internal	G229	1.00000	0.84653	0.12653	0.02001	0.00693	1.00000	0.00000	
39	WTD NET C & O PLANT RATIOS	Internal	C229	1.00000	0.84653	0.12653	0.02001	0.00693	1.00000	0.00000	
40	WTD NET PLANT RATIOS	Internal	NP29	1.00000	0.86779	0.12504	0.00446	0.00271	1.00000	0.00000	
41											
42	WORKING CAPITAL										
43	WTD MATERIAL & SUPPLY RATIOS	Internal	W669	1.00000	0.86779	0.12504	0.00446	0.00271	1.00000	0.00000	
44	WTD PREPAYMENTS RATIOS	Internal	W689	1.00000	0.85682	0.11970	0.01746	0.00602	1.00000	0.00000	
45	WTD TOTAL WORKING CASH RATIOS	Internal	W729	1.00000	0.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
46	WTD TOTAL MISC WRKNG CAP RATIO	Internal	W749	1.00000	0.00000	0.00000	0.00000	0.00000	0.00000	1.00000	
47	WTD TOTAL WRKNG CAP RATIOS	Internal	WC79	1.00000	0.86688	0.12459	0.00554	0.00299	1.00000	0.00000	

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ALLOCATORS	SOURCE	ALLO	TOTAL DISTRIBUTION CUSTOMER	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				2	3	4	5	6		
1	RATE BASE		1							
	Schedule 12.2									
2	WTD NET OCRB RATIOS	Internal	RB29	1.00000	0.86775	0.12504	0.00449	0.00272	1.00000	0.00000
3	WTD TOTAL RATE BASE RATIOS	Internal	RB99	1.00000	0.86775	0.12504	0.00449	0.00272	1.00000	0.00000
4	WTD CWIP RATIO	Internal	CW29	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
5										
6	WEIGHTED O & M EXPENSE RATIOS									
7	WTD PROD COMMODITY EXP RATIOS	Internal	P349	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
8	WTD PROD O&M EXP RATIOS	Internal	P459	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
9	WTD DIST O&M EXP RATIOS	Internal	D349	1.00000	0.75418	0.18801	0.04281	0.01500	1.00000	0.00000
10	WTD CUST ACCT EXP RATIOS	Internal	CA19	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000
11	WTD CUST SERV & INFO EXP RATIOS	Internal	CS19	1.00000	0.92334	0.07539	0.00105	0.00022	1.00000	0.00000
12	WTD SALES EXP RATIOS	Internal	SE19	1.00000	0.92314	0.07533	0.00115	0.00038	1.00000	0.00000
13	WTD A&G EXP RATIOS	Internal	AG39	1.00000	0.84653	0.12653	0.02001	0.00693	1.00000	0.00000
14	WTD O&M EXP RATIOS	Internal	OM39	1.00000	0.85680	0.11968	0.01748	0.00604	1.00000	0.00000
15										
16	DEPRECIATION EXPENSES									
17	WTD PRODUCTION DEPREC RATIOS	Internal	P489	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
18	WTD DIST DEPREC RATIOS	Internal	D489	1.00000	0.86854	0.12498	0.00392	0.00256	1.00000	0.00000
19	WTD GENERAL DEPREC EXP RATIOS	Internal	G489	1.00000	0.84653	0.12653	0.02001	0.00693	1.00000	0.00000
20	WTD COM & OTHER DEP EXP RATIOS	Internal	C489	1.00000	0.84655	0.12653	0.02001	0.00691	1.00000	0.00000
21	WTD TOT DEPREC EXP RATIOS	Internal	DE49	1.00000	0.86453	0.12526	0.00685	0.00336	1.00000	0.00000
22										
23	OTHER TAXES & MISC EXPENSES									
24	WTD R. E. & PROP TAX RATIOS	Internal	L529	1.00000	0.86779	0.12504	0.00446	0.00271	1.00000	0.00000
25	WTD MISC TAX RATIOS	Internal	L589	1.00000	0.84653	0.12653	0.02001	0.00693	1.00000	0.00000
26	WTD OTHER TAX RATIOS	Internal	L599	1.00000	0.86492	0.12524	0.00656	0.00328	1.00000	0.00000
27	WTD OP EXP EX IT & REV RATIOS	Internal	OP69	1.00000	0.86067	0.12244	0.01219	0.00470	1.00000	0.00000
28										
29	TOTAL COST OF SERVICE									
30	WTD TOTAL COST OF SERVICE	Internal	CS09	1.00000	0.86393	0.12358	0.00869	0.00380	1.00000	0.00000

DUKE ENERGY KENTUCKY, INC.  
TOTAL CLASS ALLOCATED - GAS COST OF SERVICE  
CASE NO: 2021-00190  
DATA: 12 MONTH FORECASTED PERIOD  
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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	NET INCOME COMPUTATION	Schedule 1							
2	GROSS GAS PLANT IN SERVICE		771,808,162	527,735,426	170,180,982	55,974,942	17,916,812	771,808,162	0
3	TOTAL DEPRECIATION RESERVE		(206,903,281)	(143,723,016)	(42,943,982)	(15,410,889)	(4,825,394)	(206,903,281)	0
4	TOTAL RATE BASE ADJUSTMENTS		(96,583,675)	(65,792,971)	(21,248,649)	(7,213,268)	(2,328,787)	(96,583,675)	0
5	TOTAL RATE BASE		468,321,206	318,219,439	105,988,351	33,350,785	10,762,631	468,321,206	0
6									
7	OPERATING EXPENSES								
8	TOTAL O&M EXPENSE		62,796,024	41,532,142	19,463,879	1,306,497	493,506	62,796,024	0
9	TOTAL DEPRECIATION EXPENSE		19,004,235	12,940,826	4,273,356	1,377,546	412,507	19,004,235	(0)
10	TOTAL OTHER TAX & MISC EXPENSE		4,716,796	3,227,621	1,059,154	325,402	104,619	4,716,796	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		86,517,055	57,700,589	24,796,389	3,009,445	1,010,632	86,517,055	(0)
12	NET FED INCOME TAX EXP ALLOWABLE		5,596,540	3,760,041	1,417,680	307,521	111,299	5,596,541	(1)
13	NET STATE INCOME TAX EXP ALLOWABLE		1,504,852	1,019,899	348,628	101,883	34,441	1,504,852	0
14	TOTAL OPERATING EXPENSE		93,618,447	62,480,529	26,562,697	3,418,849	1,156,372	93,618,448	(1)
15									
16	RETURN ON RATE BASE		33,063,477	22,466,292	7,482,778	2,354,565	759,842	33,063,477	0
17	TOTAL OTHER OPERATING REVENUES		(310,224)	(231,974)	(60,796)	(13,323)	(4,131)	(310,224)	0
18	TOTAL GAS COST OF SERVICE		126,371,700	84,714,847	33,984,679	5,760,091	1,912,083	126,371,701	(1)
19	ADJUSTMENT FOR INTERCLASS SUBSIDIZATION	60.00%	0	579,024	(1,147,558)	442,756	125,778	0	0
20	REQUESTED REVENUES		126,371,700	85,293,871	32,837,121	6,202,847	2,037,861	126,371,701	(1)
21	PROPOSED REVENUES		126,434,590	85,341,377	32,736,157	6,308,299	2,048,757	126,434,590	0
22	DIFFERENCE (REQUESTED LESS PROPOSED)		(62,890)	(47,506)	100,964	(105,452)	(10,896)	(62,889)	(1)
23									
24	TOTAL RETURN EARNED		34,240,459	23,702,348	6,807,183	2,842,620	888,307	34,240,458	1
25	RATE OF RETURN EARNED		0.07311	0.07448	0.06423	0.08523	0.08254	0.07311	15.60114
26	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
27	RETURN EARNED ON COMMON EQUITY		0.10796	0.11066	0.09044	0.13187	0.12656	0.10796	30.73874
28	ALLOWED RETURN ON COMMON EQUITY		0.10301	0.10301	0.10301	0.10301	0.10301	0.10301	0.10301
29									
30	PRESENT REVENUES (SCHEDULE E-4)		111,143,535	75,382,959	28,525,719	5,452,147	1,782,710	111,143,535	0
31	REVENUE INCREASE JUSTIFIED		15,228,165	9,331,888	5,458,960	307,944	129,373	15,228,166	(1)
32	PER UNIT PRES REV		0.13701	0.12379	0.19137	0.05648	0.07257	0.13701	0.00000
33	REVENUE INCREASE REQUESTED		15,291,055	9,958,418	4,210,438	856,152	266,047	15,291,055	0
34	PER UNIT PRES REV		0.13758	0.13210	0.14760	0.15703	0.14924	0.13758	0.00000

DUKE ENERGY KENTUCKY, INC.  
TOTAL CLASS ALLOCATED - GAS COST OF SERVICE  
CASE NO: 2021-00190  
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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 2							
1	PRODUCTION PLANT								
2	PRODUCTION PLANT	K205	4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT								
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	0
9									
10	TOTAL PROD & TRANS PLANT		4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
11									
12	DISTRIBUTION PLANT								
13	SYSTEM M&R - (2780, 2781)	K203	41,242,292	21,048,416	12,780,986	5,618,850	1,794,040	41,242,292	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	2,724,163	1,390,304	844,218	371,140	118,501	2,724,163	0
15	LARGE IND M&R - (2850, 2851)	K595	566,920	0	0	330,469	236,451	566,920	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	396,995,775	235,401,026	104,409,095	43,352,733	13,832,921	396,995,775	0
17	SERVICES - (2801, 2802, 2803)	K403	226,116,720	198,085,030	27,233,498	431,883	366,309	226,116,720	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	30,766,213	24,635,122	5,195,798	568,252	367,041	30,766,213	0
19	LAND, R OF W, STRUCT & IMPROV	K203	11,654,163	5,947,819	3,611,625	1,587,763	506,956	11,654,163	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	14,731,367	9,112,234	5,482,573	113,137	23,423	14,731,367	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	91,485	0	91,485	0	0	91,485	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		724,889,098	495,619,951	159,649,278	52,374,227	17,245,642	724,889,098	0
24									
25	TOTAL TRANS & DIST PLANT		724,889,098	495,619,951	159,649,278	52,374,227	17,245,642	724,889,098	0
26	TOTAL GROSS PTD PLANT		729,514,720	498,091,051	161,150,662	53,027,365	17,245,642	729,514,720	0
27									
28	GENERAL & INTANGIBLE PLANT								
29	PRODUCTION PLANT	K201	2,861,675	1,431,782	839,930	589,963	0	2,861,675	0
30	PRODUCTION PLANT COMMODITY	P349	2,108,436	1,316,823	772,489	11,154	7,970	2,108,436	0
31	DISTRIBUTION PLANT	D349	18,849,244	12,127,079	4,603,524	1,620,571	498,070	18,849,244	0
32	CUSTOMER ACCOUNTING	CA19	7,459,729	6,887,866	562,389	7,833	1,641	7,459,729	0
33	CUSTOMER SERVICE & INFORMATION	CS19	722,179	666,817	54,445	758	159	722,179	0
34	SALES	SE19	0	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		32,001,263	22,430,367	6,832,777	2,230,279	507,840	32,001,263	0
36									
37	COMMON & OTHER PLANT								
38	PRODUCTION PLANT	K201	920,366	460,486	270,137	189,743	0	920,366	0
39	PRODUCTION PLANT COMMODITY	P349	678,111	423,515	248,446	3,587	2,563	678,111	0
40	DISTRIBUTION PLANT	D349	6,062,254	3,900,286	1,480,575	521,205	160,188	6,062,254	0
41	CUSTOMER ACCOUNTING	CA19	2,399,182	2,215,261	180,874	2,519	528	2,399,182	0
42	CUSTOMER SERVICE & INFORMATION	CS19	232,266	214,460	17,511	244	51	232,266	0
43	SALES	SE19	0	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		10,292,179	7,214,008	2,197,543	717,298	163,330	10,292,179	0
45									
46	GROSS GAS PLANT IN SERVICE		771,808,162	527,735,426	170,180,982	55,974,942	17,916,812	771,808,162	0

DUKE ENERGY KENTUCKY, INC.  
TOTAL CLASS ALLOCATED - GAS COST OF SERVICE  
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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
		Schedule 3		3	4	5	6		
1	PRODUCTION PLANT								
2	PRODUCTION PLANT	K205	2,553,891	1,364,340	828,942	360,609	0	2,553,891	0
3	TOTAL PROD DEPREC RESERVE		2,553,891	1,364,340	828,942	360,609	0	2,553,891	0
4									
5	TRANSMISSION PLANT								
6	TRANSMISSION PLANT								
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	0
8									
9	DISTRIBUTION PLANT								
10	SYSTEM M&R - (2780, 2781)	K203	2,581,527	1,317,509	800,015	351,707	112,296	2,581,527	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	1,211,353	618,226	375,398	165,035	52,694	1,211,353	0
12	LARGE IND M&R - (2850, 2851)	K595	509,867	0	0	297,212	212,655	509,867	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	113,499,887	67,300,439	29,850,243	12,394,415	3,954,790	113,499,887	0
14	SERVICES - (2801, 2802, 2803)	K403	61,310,319	53,709,678	7,384,215	117,103	99,323	61,310,319	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	(895,430)	(716,989)	(151,220)	(16,539)	(10,682)	(895,430)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	701,479	358,008	217,388	95,569	30,514	701,479	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	5,948,247	3,679,347	2,213,759	45,683	9,458	5,948,247	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	(3,476,871)	0	(3,476,871)	0	0	(3,476,871)	0
19	TOTAL DIST DEPREC RESERVE		181,390,378	126,266,218	37,212,927	13,450,185	4,461,048	181,390,378	0
20									
21	GENERAL & INTANGIBLE PLANT								
22	PRODUCTION PLANT	K201	1,408,783	704,856	413,492	290,435	0	1,408,783	0
23	PRODUCTION PLANT COMMODITY	P349	1,037,967	648,262	380,290	5,491	3,924	1,037,967	0
24	DISTRIBUTION PLANT	D349	9,279,343	5,970,070	2,266,280	797,796	245,197	9,279,343	0
25	CUSTOMER ACCOUNTING	CA19	3,672,369	3,390,845	276,860	3,856	808	3,672,369	0
26	CUSTOMER SERVICE & INFORMATION	CS19	355,523	328,269	26,803	373	78	355,523	0
27	SALES	SE19	0	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		15,753,985	11,042,302	3,363,725	1,097,951	250,007	15,753,985	0
29									
30	COMMON & OTHER PLANT								
31	PRODUCTION PLANT	K201	644,301	322,363	189,109	132,829	0	644,301	0
32	PRODUCTION PLANT COMMODITY	P349	474,711	296,481	173,925	2,511	1,794	474,711	0
33	DISTRIBUTION PLANT	D349	4,243,873	2,730,389	1,036,475	364,869	112,140	4,243,873	0
34	CUSTOMER ACCOUNTING	CA19	1,679,545	1,550,791	126,621	1,764	369	1,679,545	0
35	CUSTOMER SERVICE & INFORMATION	CS19	162,597	150,132	12,258	171	36	162,597	0
36	SALES	SE19	0	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		7,205,027	5,050,156	1,538,388	502,144	114,339	7,205,027	0
38									
39	TOTAL DEPRECIATION RESERVE		206,903,281	143,723,016	42,943,982	15,410,889	4,825,394	206,903,281	0



DUKE ENERGY KENTUCKY, INC.  
TOTAL CLASS ALLOCATED - GAS COST OF SERVICE  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
		Schedule 4		3	4	5	6		
1	PRODUCTION PLANT								
2	PRODUCTION PLANT IN SERVICE		4,625,622	2,471,100	1,501,384	653,138	0	4,625,622	0
3	TOTAL PROD DEPRC RESERVE		(2,553,891)	(1,364,340)	(828,942)	(360,609)	0	(2,553,891)	0
4	NET PRODUCTION PLANT		2,071,731	1,106,760	672,442	292,529	0	2,071,731	0
5									
6	TRANSMISSION PLANT								
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0	0
10									
11	DISTRIBUTION PLANT								
12	DISTRIBUTION PLANT IN SERVICE		724,889,098	495,619,951	159,649,278	52,374,227	17,245,642	724,889,098	0
13	TOTAL DIST DEPREC RESERVE		(181,390,378)	(126,266,218)	(37,212,927)	(13,450,185)	(4,461,048)	(181,390,378)	0
14	NET DISTRIBUTION PLANT		543,498,720	369,353,733	122,436,351	38,924,042	12,784,594	543,498,720	0
15									
16	NET PTD PLANT		545,570,451	370,460,493	123,108,793	39,216,571	12,784,594	545,570,451	0
17	NET TRANS & DIST PLANT		543,498,720	369,353,733	122,436,351	38,924,042	12,784,594	543,498,720	0
18									
19	GENERAL & INTANGIBLE PLANT								
20	GEN & INTANG PLANT IN SERVICE		32,001,263	22,430,367	6,832,777	2,230,279	507,840	32,001,263	0
21	TOTAL GEN & INTG DEPREC RESERVE		(15,753,985)	(11,042,302)	(3,363,725)	(1,097,951)	(250,007)	(15,753,985)	0
22	NET GENERAL & INTANG PLANT		16,247,278	11,388,065	3,469,052	1,132,328	257,833	16,247,278	0
23									
24	COMMON & OTHER PLANT								
25	COMMON & OTH PLT IN SERVICE		10,292,179	7,214,008	2,197,543	717,298	163,330	10,292,179	0
26	TOTAL COM & OTH DEPREC RESERVE		(7,205,027)	(5,050,156)	(1,538,388)	(502,144)	(114,339)	(7,205,027)	0
27	NET COMMON & OTHER PLANT		3,087,152	2,163,852	659,155	215,154	48,991	3,087,152	0
28									
29	NET GAS PLANT IN SERVICE		564,904,881	384,012,410	127,237,000	40,564,053	13,091,418	564,904,881	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	RATE BASE ADJUSTMENTS								
2	ACCUMULATED DEFERRED INCOME TAXES								
3	ACCUM DEF INC TAXES (282)	Schedule 5							
4	LIBERALIZED DEPRECIATION	NP29	66,033,425	44,888,295	14,873,142	4,741,601	1,530,387	66,033,425	0
5	LEASED METERS	K413	0	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(1,497,040)	(1,017,378)	(337,240)	(107,212)	(35,210)	(1,497,040)	0
7	CAPITALIZED INTEREST	NP29	(1,556,029)	(1,057,760)	(350,475)	(111,732)	(36,062)	(1,556,029)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(624,152)	(444,650)	(137,472)	(32,070)	(9,960)	(624,152)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	7,822,422	5,317,537	1,761,896	561,697	181,292	7,822,422	(0)
13	TOTAL ACCOUNT 282		70,178,626	47,686,044	15,809,851	5,052,284	1,630,447	70,178,626	(0)
14									
15	ACCUM DEF INC TAXES (283)								
16	BLANK	K413	0	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0	0
28									
29	OTHER ACCUMULATED DEFERRED INCOME TAXES								
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	1,643,017	1,116,584	370,124	117,666	38,643	1,643,017	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0	0
33	EDIT	NP29	29,269,976	19,897,184	6,592,669	2,101,763	678,360	29,269,976	0
34	TOTAL OTHER SUBTRACTIVE ADJS		30,912,993	21,013,768	6,962,793	2,219,429	717,003	30,912,993	0
35									
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		101,091,619	68,699,812	22,772,644	7,271,713	2,347,450	101,091,619	(0)

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
	Schedule 5.1								
1	OTHER ACCUMULATED DEFERRED INCOME TAXES								
2	ACCUM DEF INC TAXES (190)								
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0	0
25	OTHER	AG39	506,543	360,864	111,568	26,027	8,084	506,543	0
26	TOTAL ACCOUNT 190		506,543	360,864	111,568	26,027	8,084	506,543	0
27									
28	OTHER								
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0	0
33									
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		506,543	360,864	111,568	26,027	8,084	506,543	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 5.2							
1	NET ORIGINAL COST RATE BASE		464,319,805	315,673,462	104,575,924	33,318,367	10,752,052	464,319,805	0
2									
3	WORKING CAPITAL								
4									
5	PLANT MATERIALS & SUPPLIES								
6	GAS ENRICHER LIQUID	K301	1,785,156	1,125,112	660,044	0	0	1,785,156	0
7	OTHER SUPPLIES	NP29	422,179	286,989	95,090	30,315	9,785	422,179	0
8	TOTAL PLANT MATS. & SUPPLIES		2,207,335	1,412,101	755,134	30,315	9,785	2,207,335	0
9	TOTAL MATERIALS & SUPPLIES		2,207,335	1,412,101	755,134	30,315	9,785	2,207,335	0
10									
11	PREPAYMENTS								
12	INSURANCE GENERAL	OM39	101,112	66,875	31,340	2,103	794	101,112	0
13	EXCISE TAX	OM39	0	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		101,112	66,875	31,340	2,103	794	101,112	0
16									
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0	0
19									
20	MISCELLANEOUS WORKING CAPITAL								
21	GAS STORED UNDERGROUND	K301	1,692,954	1,067,001	625,953	0	0	1,692,954	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		1,692,954	1,067,001	625,953	0	0	1,692,954	0
25									
26	TOTAL WORKING CAPITAL		4,001,401	2,545,977	1,412,427	32,418	10,579	4,001,401	0
27	PRELIMINARY SUMMARY								
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(101,091,619)	(68,699,812)	(22,772,644)	(7,271,713)	(2,347,450)	(101,091,619)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		506,543	360,864	111,568	26,027	8,084	506,543	0
30	TOTAL WORKING CAPITAL		4,001,401	2,545,977	1,412,427	32,418	10,579	4,001,401	0
31	TOTAL RATE BASE ADJUSTMENTS		(96,583,675)	(65,792,971)	(21,248,649)	(7,213,268)	(2,328,787)	(96,583,675)	0
32									
33	RATE BASE CALCULATION								
34	NET GAS PLANT IN SERVICE		564,904,881	384,012,410	127,237,000	40,564,053	13,091,418	564,904,881	0
35	TOTAL RATE BASE ADJUSTMENTS		(96,583,675)	(65,792,971)	(21,248,649)	(7,213,268)	(2,328,787)	(96,583,675)	0
36	TOTAL RATE BASE		468,321,206	318,219,439	105,988,351	33,350,785	10,762,631	468,321,206	0
37									
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		33,063,477	22,466,292	7,482,778	2,354,565	759,842	33,063,477	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
		Schedule 6							
1	PRODUCTION O&M								
2	COMMODITY RELATED O&M								
3	ANNUALIZED GAS COST	K301	41,036,376	25,863,586	15,172,790	0	0	41,036,376	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	1,244,794	542,743	318,393	223,640	160,018	1,244,794	0
5	TOTAL COMMODITY RELATED		42,281,170	26,406,329	15,491,183	223,640	160,018	42,281,170	0
6									
7	DEMAND RELATED PROD O&M								
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0	0
10									
11	DEMAND RELATED & OTHER PROD O&M								
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0	0
14									
15	TOTAL PRODUCTION O&M		42,281,170	26,406,329	15,491,183	223,640	160,018	42,281,170	0
16									
17	TRANSMISSION O & M								
18	TRANSMISSION O & M								
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0	0
20									
21	DISTRIBUTION O & M								
22	LOAD DISPATCHING	K203	258,339	131,846	80,059	35,196	11,238	258,339	0
23	MAINS & SERVICES OPER	K667	1,332,086	928,493	280,525	92,924	30,144	1,332,086	0
24	M & R STATION GENERAL	K203	198,982	101,552	61,665	27,109	8,656	198,982	0
25	CUSTOMER INST & OTHER	K415	1,294,237	766,421	340,954	141,667	45,195	1,294,237	0
26	METERS & HOUSE REG	K697	637,813	485,478	135,873	10,288	6,174	637,813	0
27	MAINS	K415	1,128,603	668,337	297,319	123,536	39,411	1,128,603	0
28	SERVICES	K403	647,372	567,118	77,969	1,236	1,049	647,372	0
29	SUPV & ENG	D249	0	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	(53,783)	0	0	(31,351)	(22,432)	(53,783)	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	2,870,232	1,699,693	756,134	314,176	100,229	2,870,232	0
33	TOTAL DISTRIBUTION O & M		8,313,881	5,348,938	2,030,498	714,781	219,664	8,313,881	0
34									
35	CUSTOMER ACCOUNTING								
36	SUPERVISION & ENGINEERING	K405	187,499	173,125	14,136	197	41	187,499	0
37	METER READING	K405	950	877	72	1	0	950	0
38	CUSTOMER BILLING & COLLECTIONS	K405	4,250,853	3,924,983	320,472	4,463	935	4,250,853	0
39	UNCOLLECTIBLE EXP	K406	(1,227,152)	(1,133,078)	(92,515)	(1,289)	(270)	(1,227,152)	0
40	ELIMINATE MISC EXPENSES	K406	(29,240)	(26,999)	(2,204)	(31)	(6)	(29,240)	0
41	SALE OF AVR	K406	1,171,882	1,082,046	88,348	1,230	258	1,171,882	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		4,354,792	4,020,954	328,309	4,571	958	4,354,792	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
Schedule 6.1				3	4	5	6		
1	CUSTOMER SERVICE & INFORMATION								
2	TOTAL CUST SERVICE & INFO	K407	389,010	359,189	29,327	408	86	389,010	0
3	TOTAL CUSTOMER SERV. & INFO.		389,010	359,189	29,327	408	86	389,010	0
4									
5	SALES								
6	SALES EXPENSE	K408	399,560	368,850	30,099	459	152	399,560	0
7	TOTAL SALES EXPENSE		399,560	368,850	30,099	459	152	399,560	0
8									
9	ADMINISTRATIVE & GENERAL								
10	PRODUCTION PLANT DEMAND	P349	658,571	411,311	241,287	3,484	2,489	658,571	0
11	PRODUCTION PLANT COMMODITY	K301	485,224	305,817	179,407	0	0	485,224	0
12	DISTRIBUTION PLANT	D349	4,337,864	2,790,861	1,059,430	372,950	114,623	4,337,864	0
13	CUSTOMER ACCOUNTING	CA19	1,716,742	1,585,136	129,425	1,803	378	1,716,742	0
14	CUSTOMER SERVICE & INFORMATION	CS19	166,198	153,456	12,530	175	37	166,198	0
15	SALES	SE19	0	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		7,364,599	5,246,581	1,622,079	378,412	117,527	7,364,599	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	70,692	50,362	15,570	3,632	1,128	70,692	0
18	INCENTIVE COMPENSATION	AG39	(583,357)	(415,589)	(128,486)	(29,973)	(9,309)	(583,357)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(202,083)	(143,964)	(44,510)	(10,384)	(3,225)	(202,083)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	407,760	290,492	89,810	20,951	6,507	407,760	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		7,057,611	5,027,882	1,554,463	362,638	112,628	7,057,611	0
32									
33	TOTAL O & M EXPENSE		62,796,024	41,532,142	19,463,879	1,306,497	493,506	62,796,024	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
		Schedule 7		3	4	5	6		
1	PRODUCTION DEPRECIATION								
2	PRODUCTION DEPRECIATION	P229	333,766	178,304	108,334	47,128	0	333,766	0
3	TOTAL PRODUCTION DEPREC EXP.		333,766	178,304	108,334	47,128	0	333,766	0
4									
5	TRANSMISSION DEPRECIATION								
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0	0
7									
8	DISTRIBUTION DEPRECIATION								
9	DISTRIBUTION DEPRECIATION	D249	15,192,352	10,324,627	3,422,391	1,088,018	357,316	15,192,352	0
10	TOTAL DIST. DEPREC EXP.		15,192,352	10,324,627	3,422,391	1,088,018	357,316	15,192,352	0
11									
12	GENERAL DEPRECIATION								
13	GENERAL DEPRECIATION	G229	3,525,076	2,470,811	752,657	245,672	55,936	3,525,076	0
14	TOTAL GENERAL DEPREC EXP.		3,525,076	2,470,811	752,657	245,672	55,936	3,525,076	0
15									
16	COMMON AND OTHER DEPRECIATION								
17	COMMON DEPRECIATION	C229	(46,959)	(32,916)	(10,026)	(3,272)	(745)	(46,959)	(0)
18	TOTAL COM & OTHER DEPREC EXP.		(46,959)	(32,916)	(10,026)	(3,272)	(745)	(46,959)	(0)
19									
20									
21	TOTAL DEPRECIATION EXPENSE		19,004,235	12,940,826	4,273,356	1,377,546	412,507	19,004,235	(0)

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	TAXES OTHER THAN INC & REV								
2	REAL ESTATE & PROPERTY TAX								
3	REAL ESTATE & PROPERTY TAX	NP29	4,066,038	2,764,017	915,821	291,966	94,234	4,066,038	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		4,066,038	2,764,017	915,821	291,966	94,234	4,066,038	0
6									
7	MISCELLANEOUS TAXES								
8	PAYROLL & HIGHWAY	AG39	620,302	441,907	136,624	31,872	9,899	620,302	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		620,302	441,907	136,624	31,872	9,899	620,302	0
13									
14	MISCELLANEOUS EXPENSES								
15	PSC MAINT. EXP ON INCREASE	AG39	30,456	21,697	6,709	1,564	486	30,456	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		30,456	21,697	6,709	1,564	486	30,456	0
18									
19	TOTAL OTHER TAX & MISC EXPENSE		4,716,796	3,227,621	1,059,154	325,402	104,619	4,716,796	0
20									
21	PRELIMINARY SUMMARY								
22	TOTAL O&M EXPENSE		62,796,024	41,532,142	19,463,879	1,306,497	493,506	62,796,024	0
23	TOTAL DEPRECIATION EXPENSE		19,004,235	12,940,826	4,273,356	1,377,546	412,507	19,004,235	(0)
24	TOTAL OTHER TAX & MISC EXPENSE		4,716,796	3,227,621	1,059,154	325,402	104,619	4,716,796	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		86,517,055	57,700,589	24,796,389	3,009,445	1,010,632	86,517,055	(0)



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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
	Schedule 9			3	4	5	6		
1	FEDERAL INCOME TAX DEDUCTIONS								
2	AUTOMATIC INTEREST CALCULATION								
3	AUTO PROC INTEREST DED	RB99	8,610,382	5,850,689	1,948,653	613,157	197,883	8,610,382	0
4	TOTAL INTEREST EXPENSE		8,610,382	5,850,689	1,948,653	613,157	197,883	8,610,382	0
5									
6	OTHER DEDUCTIONS								
7	DEPREC EXCESS TAX-BOOK	DE49	9,503,788	6,471,568	2,137,051	688,877	206,292	9,503,788	0
8	PERMANENT DIFFERENCES	AG39	(234,602)	(167,132)	(51,673)	(12,054)	(3,743)	(234,602)	0
9	TEMPORARY DIFFERENCES	DE49	(2,045,654)	(1,392,981)	(459,992)	(148,278)	(44,403)	(2,045,654)	0
10	TOTAL OTHER DEDUCTIONS		7,223,532	4,911,455	1,625,386	528,545	158,146	7,223,532	0
11									
12	NET DEDUCTIONS AND ADDITIONS		15,833,914	10,762,144	3,574,039	1,141,702	356,029	15,833,914	0
13									
14	FED DEFERRED INCOME TAX (410 & 411)								
15	DEFERRED INCOME TAXES - NET	OM39	1,417,793	937,707	439,449	29,497	11,140	1,417,793	0
16	AMORT OF DEFERRED OTHER COST	AG39	15,664	11,159	3,450	805	250	15,664	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	(72,079)	(36,063)	(21,156)	(14,860)	0	(72,079)	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(630,436)	(449,128)	(138,855)	(32,393)	(10,060)	(630,436)	0
20	TOTAL FED DEF IT (410 & 411)		730,942	463,675	282,888	(16,951)	1,330	730,942	0
21									
22	AMORT INV TAX CREDIT								
23	AMORTIZE ITC	NP29	60,747	41,294	13,682	4,362	1,408	60,746	1
24	TOTAL AMORTIZED ITC		60,747	41,294	13,682	4,362	1,408	60,746	1
25									
26	TEST YEAR INV TAX CREDIT								
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
29									
30	PRELIMINARY SUMMARY								
31	TOTAL FED DEF IT (410 & 411)		730,942	463,675	282,888	(16,951)	1,330	730,942	0
32	TOTAL AMORTIZED ITC		(60,747)	(41,294)	(13,682)	(4,362)	(1,408)	(60,746)	(1)
33	TOTAL FEDERAL TAX ADJUSTMENTS		670,195	422,381	269,206	(21,313)	(78)	670,196	(1)
34									
35	FEDERAL INCOME TAX COMPUTATION								
36	RETURN ON RATE BASE		33,063,477	22,466,292	7,482,778	2,354,565	759,842	33,063,477	0
37	NET DEDUCTIONS AND ADDITIONS		(15,833,914)	(10,762,144)	(3,574,039)	(1,141,702)	(356,029)	(15,833,914)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		632,684	429,433	142,504	45,491	15,256	632,684	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		670,195	422,381	269,206	(21,313)	(78)	670,196	(1)
40	BASE FOR FIT COMPUTATION		18,532,442	12,555,962	4,320,449	1,237,041	418,991	18,532,443	(1)
41									
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		4,926,345	3,337,660	1,148,474	328,834	111,377	4,926,345	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		670,195	422,381	269,206	(21,313)	(78)	670,196	(1)
45	NET FED INCOME TAX ALLOWABLE		5,596,540	3,760,041	1,417,680	307,521	111,299	5,596,541	(1)
46									
47	INCOME TAX BASED ON RETURN								
48	FEDERAL INCOME TAX PAYABLE								
49	PRELIM FEDERAL INCOME TAX		4,926,345	3,337,660	1,148,474	328,834	111,377	4,926,345	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		4,926,345	3,337,660	1,148,474	328,834	111,377	4,926,345	0
52									
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.2492512	0.24925		0.24925



DUKE ENERGY KENTUCKY, INC.  
TOTAL CLASS ALLOCATED - GAS COST OF SERVICE  
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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL CLASS ALLOCATED	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	INTERUPT TRANS	TOTAL AT ISSUE	ALL OTHER
				3	4	5	6		
1	OTHER OPERATING REVENUES								
2	MISC SERVICE REVENUE	K401	51,468	47,523	3,880	54	11	51,468	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	528	487	40	1	0	528	0
5	RENTS	D249	0	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	258,228	183,964	56,876	13,268	4,120	258,228	0
7	TOTAL OTHER OPERATING REVS		310,224	231,974	60,796	13,323	4,131	310,224	0
8									
9	COST OF SERVICE COMPUTATION								
10	TOTAL OP EXP EXC INC & REV TAX		86,517,055	57,700,589	24,796,389	3,009,445	1,010,632	86,517,055	(0)
11	RETURN ON RATE BASE		33,063,477	22,466,292	7,482,778	2,354,565	759,842	33,063,477	0
12	NET FED INCOME TAX ALLOWABLE		5,596,540	3,760,041	1,417,680	307,521	111,299	5,596,541	(1)
13	TOTAL OTHER OPERATING REVENUES		(310,224)	(231,974)	(60,796)	(13,323)	(4,131)	(310,224)	0
14	SUBTOTAL B		124,866,848	83,694,948	33,636,051	5,658,208	1,877,642	124,866,849	1
15									
16	TOTAL OTHER OPERATING REVENUES		310,224	231,974	60,796	13,323	4,131	310,224	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		310,224	231,974	60,796	13,323	4,131	310,224	0
19									
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		124,866,848	83,694,948	33,636,051	5,658,208	1,877,642	124,866,849	1
25									
26	PROPOSED REVENUES		126,434,590	85,341,377	32,736,157	6,308,299	2,048,757	126,434,590	0
27	TOTAL GAS COST OF SERVICE		(124,866,848)	(83,694,948)	(33,636,051)	(5,658,208)	(1,877,642)	(124,866,849)	(1)
28	EXCESS REVENUES		1,567,742	1,646,429	(899,894)	650,091	171,115	1,567,741	(1)
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		390,760	410,373	(224,299)	162,036	42,650	390,760	0
31	EXCESS RETURN		1,176,982	1,236,056	(675,595)	488,055	128,465	1,176,981	1



DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 1		3	4	5		
1	NET INCOME COMPUTATION							
2	GROSS GAS PLANT IN SERVICE		527,735,426	199,718,630	6,103,706	321,913,090	527,735,426	0
3	TOTAL DEPRECIATION RESERVE		(143,723,016)	(53,652,211)	(3,336,302)	(86,734,503)	(143,723,016)	0
4	TOTAL RATE BASE ADJUSTMENTS		(65,792,971)	(25,937,082)	1,850,503	(41,706,392)	(65,792,971)	0
5	TOTAL RATE BASE		318,219,439	120,129,337	4,617,907	193,472,195	318,219,439	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE		41,532,142	4,627,373	27,093,565	9,811,204	41,532,142	0
9	TOTAL DEPRECIATION EXPENSE		12,940,826	4,725,116	477,044	7,738,666	12,940,826	0
10	TOTAL OTHER TAX & MISC EXPENSE		3,227,621	1,193,574	83,279	1,950,768	3,227,621	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		57,700,589	10,546,063	27,653,888	19,500,638	57,700,589	0
12	NET FED INCOME TAX EXP ALLOWABLE		3,760,042	1,131,375	672,918	1,955,749	3,760,042	0
13	NET STATE INCOME TAX EXP ALLOWABLE		1,019,899	294,720	39,193	685,986	1,019,899	0
14	TOTAL OPERATING EXPENSE		62,480,530	11,972,158	28,365,999	22,142,373	62,480,530	0
15								
16	RETURN ON RATE BASE		22,466,292	8,481,131	326,024	13,659,137	22,466,292	0
17	TOTAL OTHER OPERATING REVENUES		(231,974)	(56,437)	(25,145)	(150,392)	(231,974)	0
18	TOTAL GAS COST OF SERVICE		84,714,848	20,396,852	28,666,878	35,651,118	84,714,848	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 2			3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	2,471,100	0	2,471,100	0	2,471,100	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		2,471,100	0	2,471,100	0	2,471,100	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT							
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
9								
10	TOTAL PROD & TRANS PLANT		2,471,100	0	2,471,100	0	2,471,100	0
11								
12	DISTRIBUTION PLANT							
13	SYSTEM M&R - (2780, 2781)	K203	21,048,416	21,048,416	0	0	21,048,416	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	1,390,304	1,390,304	0	0	1,390,304	0
15	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	235,401,026	162,088,610	0	73,312,416	235,401,026	0
17	SERVICES - (2801, 2802, 2803)	K403	198,085,030	0	0	198,085,030	198,085,030	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	24,635,122	0	0	24,635,122	24,635,122	0
19	LAND, R OF W, STRUCT & IMPROV	K203	5,947,819	5,947,819	0	0	5,947,819	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	9,112,234	0	0	9,112,234	9,112,234	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		495,619,951	190,475,149	0	305,144,802	495,619,951	0
24								
25	TOTAL TRANS & DIST PLANT		495,619,951	190,475,149	0	305,144,802	495,619,951	0
26	TOTAL GROSS PTD PLANT		498,091,051	190,475,149	2,471,100	305,144,802	498,091,051	0
27								
28	GENERAL & INTANGIBLE PLANT							
29	PRODUCTION PLANT	K201	1,431,782	0	1,431,782	0	1,431,782	0
30	PRODUCTION PLANT COMMODITY	P349	1,316,823	0	1,316,823	0	1,316,823	0
31	DISTRIBUTION PLANT	D349	12,127,079	6,994,065	0	5,133,014	12,127,079	0
32	CUSTOMER ACCOUNTING	CA19	6,887,866	0	0	6,887,866	6,887,866	0
33	CUSTOMER SERVICE & INFORMATION	CS19	666,817	0	0	666,817	666,817	0
34	SALES	SE19	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		22,430,367	6,994,065	2,748,605	12,687,697	22,430,367	0
36								
37	COMMON & OTHER PLANT							
38	PRODUCTION PLANT	K201	460,486	0	460,486	0	460,486	0
39	PRODUCTION PLANT COMMODITY	P349	423,515	0	423,515	0	423,515	0
40	DISTRIBUTION PLANT	D349	3,900,286	2,249,416	0	1,650,870	3,900,286	0
41	CUSTOMER ACCOUNTING	CA19	2,215,261	0	0	2,215,261	2,215,261	0
42	CUSTOMER SERVICE & INFORMATION	CS19	214,460	0	0	214,460	214,460	0
43	SALES	SE19	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		7,214,008	2,249,416	884,001	4,080,591	7,214,008	0
45								
46	GROSS GAS PLANT IN SERVICE		527,735,426	199,718,630	6,103,706	321,913,090	527,735,426	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 3						
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	1,364,340	0	1,364,340	0	1,364,340	0
3	TOTAL PROD DEPREC RESERVE		1,364,340	0	1,364,340	0	1,364,340	0
4								
5	TRANSMISSION PLANT							
6	TRANSMISSION PLANT							
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
8								
9	DISTRIBUTION PLANT							
10	SYSTEM M&R - (2780, 2781)	K203	1,317,509	1,317,509	0	0	1,317,509	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	618,226	618,226	0	0	618,226	0
12	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	67,300,439	46,340,642	0	20,959,797	67,300,439	0
14	SERVICES - (2801, 2802, 2803)	K403	53,709,678	0	0	53,709,678	53,709,678	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	(716,989)	0	0	(716,989)	(716,989)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	358,008	358,008	0	0	358,008	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	3,679,347	0	0	3,679,347	3,679,347	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
19	TOTAL DIST DEPREC RESERVE		126,266,218	48,634,385	0	77,631,833	126,266,218	0
20								
21	GENERAL & INTANGIBLE PLANT							
22	PRODUCTION PLANT	K201	704,856	0	704,856	0	704,856	0
23	PRODUCTION PLANT COMMODITY	P349	648,262	0	648,262	0	648,262	0
24	DISTRIBUTION PLANT	D349	5,970,070	3,443,126	0	2,526,944	5,970,070	0
25	CUSTOMER ACCOUNTING	CA19	3,390,845	0	0	3,390,845	3,390,845	0
26	CUSTOMER SERVICE & INFORMATION	CS19	328,269	0	0	328,269	328,269	0
27	SALES	SE19	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		11,042,302	3,443,126	1,353,118	6,246,058	11,042,302	0
29								
30	COMMON & OTHER PLANT							
31	PRODUCTION PLANT	K201	322,363	0	322,363	0	322,363	0
32	PRODUCTION PLANT COMMODITY	P349	296,481	0	296,481	0	296,481	0
33	DISTRIBUTION PLANT	D349	2,730,389	1,574,700	0	1,155,689	2,730,389	0
34	CUSTOMER ACCOUNTING	CA19	1,550,791	0	0	1,550,791	1,550,791	0
35	CUSTOMER SERVICE & INFORMATION	CS19	150,132	0	0	150,132	150,132	0
36	SALES	SE19	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		5,050,156	1,574,700	618,844	2,856,612	5,050,156	0
38								
39	TOTAL DEPRECIATION RESERVE		143,723,016	53,652,211	3,336,302	86,734,503	143,723,016	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	PRODUCTION PLANT	Schedule 4						
2	PRODUCTION PLANT IN SERVICE		2,471,100	0	2,471,100	0	2,471,100	0
3	TOTAL PROD DEPRC RESERVE		(1,364,340)	0	(1,364,340)	0	(1,364,340)	0
4	NET PRODUCTION PLANT		1,106,760	0	1,106,760	0	1,106,760	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0
10								
11	DISTRIBUTION PLANT							
12	DISTRIBUTION PLANT IN SERVICE		495,619,951	190,475,149	0	305,144,802	495,619,951	0
13	TOTAL DIST DEPREC RESERVE		(126,266,218)	(48,634,385)	0	(77,631,833)	(126,266,218)	0
14	NET DISTRIBUTION PLANT		369,353,733	141,840,764	0	227,512,969	369,353,733	0
15								
16	NET PTD PLANT		370,460,493	141,840,764	1,106,760	227,512,969	370,460,493	0
17	NET TRANS & DIST PLANT		369,353,733	141,840,764	0	227,512,969	369,353,733	0
18								
19	GENERAL & INTANGIBLE PLANT							
20	GEN & INTANG PLANT IN SERVICE		22,430,367	6,994,065	2,748,605	12,687,697	22,430,367	0
21	TOTAL GEN & INTG DEPREC RESERVE		(11,042,302)	(3,443,126)	(1,353,118)	(6,246,058)	(11,042,302)	0
22	NET GENERAL & INTANG PLANT		11,388,065	3,550,939	1,395,487	6,441,639	11,388,065	0
23								
24	COMMON & OTHER PLANT							
25	COMMON & OTH PLT IN SERVICE		7,214,008	2,249,416	884,001	4,080,591	7,214,008	0
26	TOTAL COM & OTH DEPREC RESERVE		(5,050,156)	(1,574,700)	(618,844)	(2,856,612)	(5,050,156)	0
27	NET COMMON & OTHER PLANT		2,163,852	674,716	265,157	1,223,979	2,163,852	0
28								
29	NET GAS PLANT IN SERVICE		384,012,410	146,066,419	2,767,404	235,178,587	384,012,410	0



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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 5		3	4	5		
1	RATE BASE ADJUSTMENTS							
2	ACCUMULATED DEFERRED INCOME TAXES							
3	ACCUM DEF INC TAXES (282)							
4	LIBERALIZED DEPRECIATION	NP29	44,888,295	17,074,143	323,376	27,490,776	44,888,295	0
5	LEASED METERS	K413	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(1,017,378)	(390,702)	0	(626,676)	(1,017,378)	0
7	CAPITALIZED INTEREST	NP29	(1,057,760)	(402,340)	(7,620)	(647,800)	(1,057,760)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(444,650)	(136,412)	(60,776)	(247,462)	(444,650)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	5,317,537	2,022,630	38,307	3,256,600	5,317,537	0
13	TOTAL ACCOUNT 282		47,686,044	18,167,319	293,287	29,225,438	47,686,044	0
14								
15	ACCUM DEF INC TAXES (283)							
16	BLANK	K413	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0
28								
29	OTHER ACCUMULATED DEFERRED INCOME TAXES							
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	1,116,584	428,800	0	687,784	1,116,584	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0
33	EDIT	NP29	19,897,184	7,568,284	143,339	12,185,561	19,897,184	0
34	TOTAL OTHER SUBTRACTIVE ADJS		21,013,768	7,997,084	143,339	12,873,345	21,013,768	0
35								
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		68,699,812	26,164,403	436,626	42,098,783	68,699,812	0

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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
	Schedule 5.1							
1	OTHER ACCUMULATED DEFERRED INCOME TAXES							
2	ACCUM DEF INC TAXES (190)							
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0
25	OTHER	AG39	360,864	110,708	49,323	200,833	360,864	0
26	TOTAL ACCOUNT 190		360,864	110,708	49,323	200,833	360,864	0
27								
28	OTHER							
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0
33								
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		360,864	110,708	49,323	200,833	360,864	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 5.2		3	4	5		
1	NET ORIGINAL COST RATE BASE		315,673,462	120,012,724	2,380,101	193,280,637	315,673,462	0
2								
3	WORKING CAPITAL							
4								
5	PLANT MATERIALS & SUPPLIES							
6	GAS ENRICHER LIQUID	K301	1,125,112	0	1,125,112	0	1,125,112	0
7	OTHER SUPPLIES	NP29	286,989	109,162	2,067	175,760	286,989	0
8	TOTAL PLANT MATS. & SUPPLIES		1,412,101	109,162	1,127,179	175,760	1,412,101	0
9	TOTAL MATERIALS & SUPPLIES		1,412,101	109,162	1,127,179	175,760	1,412,101	0
10								
11	PREPAYMENTS							
12	INSURANCE GENERAL	OM39	66,875	7,451	43,626	15,798	66,875	0
13	EXCISE TAX	OM39	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		66,875	7,451	43,626	15,798	66,875	0
16								
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0
19								
20	MISCELLANEOUS WORKING CAPITAL							
21	GAS STORED UNDERGROUND	K301	1,067,001	0	1,067,001	0	1,067,001	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		1,067,001	0	1,067,001	0	1,067,001	0
25								
26	TOTAL WORKING CAPITAL		2,545,977	116,613	2,237,806	191,558	2,545,977	0
27	PRELIMINARY SUMMARY							
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(68,699,812)	(26,164,403)	(436,626)	(42,098,783)	(68,699,812)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		360,864	110,708	49,323	200,833	360,864	0
30	TOTAL WORKING CAPITAL		2,545,977	116,613	2,237,806	191,558	2,545,977	0
31	TOTAL RATE BASE ADJUSTMENTS		(65,792,971)	(25,937,082)	1,850,503	(41,706,392)	(65,792,971)	0
32								
33	RATE BASE CALCULATION							
34	NET GAS PLANT IN SERVICE		384,012,410	146,066,419	2,767,404	235,178,587	384,012,410	0
35	TOTAL RATE BASE ADJUSTMENTS		(65,792,971)	(25,937,082)	1,850,503	(41,706,392)	(65,792,971)	0
36	TOTAL RATE BASE		318,219,439	120,129,337	4,617,907	193,472,195	318,219,439	0
37								
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		22.466,292	8,481.131	326.024	13,659.137	22,466,292	0

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				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	PRODUCTION O&M							
2	COMMODITY RELATED O&M							
3	ANNUALIZED GAS COST	K301	25,863,586	0	25,863,586	0	25,863,586	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	542,743	0	542,743	0	542,743	0
5	TOTAL COMMODITY RELATED		26,406,329	0	26,406,329	0	26,406,329	0
6								
7	DEMAND RELATED PROD O&M							
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0
10								
11	DEMAND RELATED & OTHER PROD O&M							
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0
14								
15	TOTAL PRODUCTION O&M		26,406,329	0	26,406,329	0	26,406,329	0
16								
17	TRANSMISSION O & M							
18	TRANSMISSION O & M							
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0
20								
21	DISTRIBUTION O & M							
22	LOAD DISPATCHING	K203	131,846	131,846	0	0	131,846	0
23	MAINS & SERVICES OPER	K667	928,493	343,933	0	584,560	928,493	0
24	M & R STATION GENERAL	K203	101,552	101,552	0	0	101,552	0
25	CUSTOMER INST & OTHER	K415	766,421	613,137	0	153,284	766,421	0
26	METERS & HOUSE REG	K697	485,478	0	0	485,478	485,478	0
27	MAINS	K415	668,337	534,669	0	133,668	668,337	0
28	SERVICES	K403	567,118	0	0	567,118	567,118	0
29	SUPV & ENG	D249	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	0	0	0	0	0	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	1,699,693	1,359,755	0	339,938	1,699,693	0
33	TOTAL DISTRIBUTION O & M		5,348,938	3,084,892	0	2,264,046	5,348,938	0
34								
35	CUSTOMER ACCOUNTING							
36	SUPERVISION & ENGINEERING	K405	173,125	0	0	173,125	173,125	0
37	METER READING	K405	877	0	0	877	877	0
38	CUSTOMER BILLING & COLLECTIONS	K405	3,924,983	0	0	3,924,983	3,924,983	0
39	UNCOLLECTIBLE EXP	K406	(1,133,078)	0	0	(1,133,078)	(1,133,078)	0
40	ELIMINATE MISC EXPENSES	K406	(26,999)	0	0	(26,999)	(26,999)	0
41	SALE OF A/R	K406	1,082,046	0	0	1,082,046	1,082,046	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		4,020,954	0	0	4,020,954	4,020,954	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 6.1						
1	CUSTOMER SERVICE & INFORMATION							
2	TOTAL CUST SERVICE & INFO	K407	359,189	0	0	359,189	359,189	0
3	TOTAL CUSTOMER SERV. & INFO.		359,189	0	0	359,189	359,189	0
4								
5	SALES							
6	SALES EXPENSE	K408	368,850	0	0	368,850	368,850	0
7	TOTAL SALES EXPENSE		368,850	0	0	368,850	368,850	0
8								
9	ADMINISTRATIVE & GENERAL							
10	PRODUCTION PLANT DEMAND	P349	411,311	0	411,311	0	411,311	0
11	PRODUCTION PLANT COMMODITY	K301	305,817	0	305,817	0	305,817	0
12	DISTRIBUTION PLANT	D349	2,790,861	1,609,577	0	1,181,284	2,790,861	0
13	CUSTOMER ACCOUNTING	CA19	1,585,136	0	0	1,585,136	1,585,136	0
14	CUSTOMER SERVICE & INFORMATION	CS19	153,456	0	0	153,456	153,456	0
15	SALES	SE19	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		5,246,581	1,609,577	717,128	2,919,876	5,246,581	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	50,362	15,450	6,884	28,028	50,362	0
18	INCENTIVE COMPENSATION	AG39	(415,589)	(127,498)	(56,803)	(231,288)	(415,589)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(143,964)	(44,166)	(19,678)	(80,120)	(143,964)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	290,492	89,118	39,705	161,669	290,492	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		5,027,882	1,542,481	687,236	2,798,165	5,027,882	0
32								
33	TOTAL O & M EXPENSE		41,532,142	4,627,373	27,093,565	9,811,204	41,532,142	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 7		3	4	5		
1	PRODUCTION DEPRECIATION							
2	PRODUCTION DEPRECIATION	P229	178,304	0	178,304	0	178,304	0
3	TOTAL PRODUCTION DEPREC EXP.		178,304	0	178,304	0	178,304	0
4								
5	TRANSMISSION DEPRECIATION							
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0
7								
8	DISTRIBUTION DEPRECIATION							
9	DISTRIBUTION DEPRECIATION	D249	10,324,627	3,964,953	0	6,359,674	10,324,627	0
10	TOTAL DIST. DEPREC EXP.		10,324,627	3,964,953	0	6,359,674	10,324,627	0
11								
12	GENERAL DEPRECIATION							
13	GENERAL DEPRECIATION	G229	2,470,811	770,427	302,773	1,397,611	2,470,811	0
14	TOTAL GENERAL DEPREC EXP.		2,470,811	770,427	302,773	1,397,611	2,470,811	0
15								
16	COMMON AND OTHER DEPRECIATION							
17	COMMON DEPRECIATION	C229	(32,916)	(10,264)	(4,033)	(18,619)	(32,916)	0
18	TOTAL COM & OTHER DEPREC EXP.		(32,916)	(10,264)	(4,033)	(18,619)	(32,916)	0
19								
20								
21	TOTAL DEPRECIATION EXPENSE		12,940,826	4,725,116	477,044	7,738,666	12,940,826	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 8		3	4	5		
1	TAXES OTHER THAN INC & REV							
2	REAL ESTATE & PROPERTY TAX							
3	REAL ESTATE & PROPERTY TAX	NP29	2,764,017	1,051,348	19,912	1,692,757	2,764,017	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		2,764,017	1,051,348	19,912	1,692,757	2,764,017	0
6								
7	MISCELLANEOUS TAXES							
8	PAYROLL & HIGHWAY	AG39	441,907	135,570	60,401	245,936	441,907	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		441,907	135,570	60,401	245,936	441,907	0
13								
14	MISCELLANEOUS EXPENSES							
15	PSC MAINT. EXP ON INCREASE	AG39	21,697	6,656	2,966	12,075	21,697	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		21,697	6,656	2,966	12,075	21,697	0
18								
19	TOTAL OTHER TAX & MISC EXPENSE		3,227,621	1,193,574	83,279	1,950,768	3,227,621	0
20								
21	PRELIMINARY SUMMARY							
22	TOTAL O&M EXPENSE		41,532,142	4,627,373	27,093,565	9,811,204	41,532,142	0
23	TOTAL DEPRECIATION EXPENSE		12,940,826	4,725,116	477,044	7,738,666	12,940,826	0
24	TOTAL OTHER TAX & MISC EXPENSE		3,227,621	1,193,574	83,279	1,950,768	3,227,621	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		57,700,589	10,546,063	27,653,888	19,500,638	57,700,589	0

LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL RESIDENTIAL	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 9			3	4	5		
1	FEDERAL INCOME TAX DEDUCTIONS							
2	AUTOMATIC INTEREST CALCULATION							
3	AUTO PROC INTEREST DED	RB99	5,850,689	2,208,660	84,918	3,557,111	5,850,689	0
4	TOTAL INTEREST EXPENSE		5,850,689	2,208,660	84,918	3,557,111	5,850,689	0
5								
6	OTHER DEDUCTIONS							
7	DEPREC EXCESS TAX-BOOK	DE49	6,471,568	2,362,992	238,580	3,869,996	6,471,568	0
8	PERMANENT DIFFERENCES	AG39	(167,132)	(51,274)	(22,844)	(93,014)	(167,132)	0
9	TEMPORARY DIFFERENCES	DE49	(1,392,981)	(508,625)	(51,354)	(833,002)	(1,392,981)	0
10	TOTAL OTHER DEDUCTIONS		4,911,455	1,803,093	164,382	2,943,980	4,911,455	0
11								
12	NET DEDUCTIONS AND ADDITIONS		10,762,144	4,011,753	249,300	6,501,091	10,762,144	0
13								
14	FED DEFERRED INCOME TAX (410 & 411)							
15	DEFERRED INCOME TAXES - NET	OM39	937,707	104,477	611,715	221,515	937,707	0
16	AMORT OF DEFERRED OTHER COST	AG39	11,159	3,423	1,526	6,210	11,159	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	(36,063)	0	(36,063)	0	(36,063)	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(449,128)	(137,706)	(61,300)	(249,954)	(449,128)	0
20	TOTAL FED DEF IT (410 & 411)		463,675	(29,886)	515,790	(22,229)	463,675	0
21								
22	AMORT INV TAX CREDIT							
23	AMORTIZE ITC	NP29	41,294	15,707	297	25,290	41,294	0
24	TOTAL AMORTIZED ITC		41,294	15,707	297	25,290	41,294	0
25								
26	TEST YEAR INV TAX CREDIT							
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
29								
30	PRELIMINARY SUMMARY							
31	TOTAL FED DEF IT (410 & 411)		463,675	(29,886)	515,790	(22,229)	463,675	0
32	TOTAL AMORTIZED ITC		(41,294)	(15,707)	(297)	(25,290)	(41,294)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		422,381	(45,593)	515,493	(47,519)	422,381	0
34								
35	FEDERAL INCOME TAX COMPUTATION							
36	RETURN ON RATE BASE		22,466,292	8,481,131	326,024	13,659,137	22,466,292	0
37	NET DEDUCTIONS AND ADDITIONS		(10,762,144)	(4,011,753)	(249,300)	(6,501,091)	(10,762,144)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		429,433	3,856	0	425,577	429,433	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		422,381	(45,593)	515,493	(47,519)	422,381	0
40	BASE FOR FIT COMPUTATION		12,555,962	4,427,641	592,217	7,536,104	12,555,962	0
41								
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		3,337,661	1,176,968	157,425	2,003,268	3,337,661	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		422,381	(45,593)	515,493	(47,519)	422,381	0
45	NET FED INCOME TAX ALLOWABLE		3,760,042	1,131,375	672,918	1,955,749	3,760,042	0
46								
47	INCOME TAX BASED ON RETURN							
48	FEDERAL INCOME TAX PAYABLE							
49	PRELIM FEDERAL INCOME TAX		3,337,661	1,176,968	157,425	2,003,268	3,337,661	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		3,337,661	1,176,968	157,425	2,003,268	3,337,661	0
52								
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925		0.24925





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				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 10						
1	OTHER OPERATING REVENUES							
2	MISC SERVICE REVENUE	K401	47,523	0	0	47,523	47,523	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	487	0	0	487	487	0
5	RENTS	D249	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	183,964	56,437	25,145	102,382	183,964	0
7	TOTAL OTHER OPERATING REVS		231,974	56,437	25,145	150,392	231,974	0
8								
9	COST OF SERVICE COMPUTATION							
10	TOTAL OP EXP EXC INC & REV TAX		57,700,589	10,546,063	27,653,888	19,500,638	57,700,589	0
11	RETURN ON RATE BASE		22,466,292	8,481,131	326,024	13,659,137	22,466,292	0
12	NET FED INCOME TAX ALLOWABLE		3,760,042	1,131,375	672,918	1,955,749	3,760,042	0
13	TOTAL OTHER OPERATING REVENUES		(231,974)	(56,437)	(25,145)	(150,392)	(231,974)	0
14	SUBTOTAL B		83,694,949	20,102,132	28,627,685	34,965,132	83,694,949	0
15								
16	TOTAL OTHER OPERATING REVENUES		231,974	56,437	25,145	150,392	231,974	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		231,974	56,437	25,145	150,392	231,974	0
19								
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		83,694,949	20,102,132	28,627,685	34,965,132	83,694,949	0
25								
26	PROPOSED REVENUES		85,341,377	26,301,259	31,413,307	27,626,811	85,341,377	0
27	TOTAL GAS COST OF SERVICE		(83,694,949)	(20,102,132)	(28,627,685)	(34,965,132)	(83,694,949)	0
28	EXCESS REVENUES		1,646,428	6,199,127	2,785,622	(7,338,321)	1,646,428	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		410,372	1,545,133	694,316	(1,829,077)	410,372	0
31	EXCESS RETURN		1,236,056	4,653,994	2,091,306	(5,509,244)	1,236,056	0



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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 1		3	4	5		
1	NET INCOME COMPUTATION							
2	GROSS GAS PLANT IN SERVICE		170,180,982	120,144,448	3,632,386	46,404,148	170,180,982	0
3	TOTAL DEPRECIATION RESERVE		(42,943,982)	(28,439,532)	(1,985,758)	(12,518,692)	(42,943,982)	0
4	TOTAL RATE BASE ADJUSTMENTS		(21,248,649)	(16,322,965)	1,081,443	(6,007,127)	(21,248,649)	0
5	TOTAL RATE BASE		105,988,351	75,381,951	2,728,071	27,878,329	105,988,351	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE		19,463,879	2,199,152	15,894,340	1,370,387	19,463,879	0
9	TOTAL DEPRECIATION EXPENSE		4,273,356	2,868,522	283,581	1,121,253	4,273,356	0
10	TOTAL OTHER TAX & MISC EXPENSE		1,059,154	727,657	49,022	282,475	1,059,154	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		24,796,389	5,795,331	16,226,943	2,774,115	24,796,389	0
12	NET FED INCOME TAX EXP ALLOWABLE		1,417,680	723,401	394,630	299,649	1,417,680	0
13	NET STATE INCOME TAX EXP ALLOWABLE		348,628	186,656	22,961	139,011	348,628	0
14	TOTAL OPERATING EXPENSE		26,562,697	6,705,388	16,644,534	3,212,775	26,562,697	0
15								
16	RETURN ON RATE BASE		7,482,778	5,321,966	192,602	1,968,210	7,482,778	0
17	TOTAL OTHER OPERATING REVENUES		(60,796)	(26,822)	(14,751)	(19,223)	(60,796)	0
18	TOTAL GAS COST OF SERVICE		33,984,679	12,000,532	16,822,385	5,161,762	33,984,679	0

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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	1,501,384	0	1,501,384	0	1,501,384	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		1,501,384	0	1,501,384	0	1,501,384	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT							
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
9								
10	TOTAL PROD & TRANS PLANT		1,501,384	0	1,501,384	0	1,501,384	0
11								
12	DISTRIBUTION PLANT							
13	SYSTEM M&R - (2780, 2781)	K203	12,780,986	12,780,986	0	0	12,780,986	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	844,218	844,218	0	0	844,218	0
15	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	104,409,095	98,423,193	0	5,985,902	104,409,095	0
17	SERVICES - (2801, 2802, 2803)	K403	27,233,498	0	0	27,233,498	27,233,498	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	5,195,798	0	0	5,195,798	5,195,798	0
19	LAND, R OF W, STRUCT & IMPROV	K203	3,611,625	3,611,625	0	0	3,611,625	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	5,482,573	0	0	5,482,573	5,482,573	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	91,485	91,485	0	0	91,485	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		159,649,278	115,751,507	0	43,897,771	159,649,278	0
24								
25	TOTAL TRANS & DIST PLANT		159,649,278	115,751,507	0	43,897,771	159,649,278	0
26	TOTAL GROSS PTD PLANT		161,150,662	115,751,507	1,501,384	43,897,771	161,150,662	0
27								
28	GENERAL & INTANGIBLE PLANT							
29	PRODUCTION PLANT	K201	839,930	0	839,930	0	839,930	0
30	PRODUCTION PLANT COMMODITY	P349	772,489	0	772,489	0	772,489	0
31	DISTRIBUTION PLANT	D349	4,603,524	3,323,912	0	1,279,612	4,603,524	0
32	CUSTOMER ACCOUNTING	CA19	562,389	0	0	562,389	562,389	0
33	CUSTOMER SERVICE & INFORMATION	CS19	54,445	0	0	54,445	54,445	0
34	SALES	SE19	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		6,832,777	3,323,912	1,612,419	1,896,446	6,832,777	0
36								
37	COMMON & OTHER PLANT							
38	PRODUCTION PLANT	K201	270,137	0	270,137	0	270,137	0
39	PRODUCTION PLANT COMMODITY	P349	248,446	0	248,446	0	248,446	0
40	DISTRIBUTION PLANT	D349	1,480,575	1,069,029	0	411,546	1,480,575	0
41	CUSTOMER ACCOUNTING	CA19	180,874	0	0	180,874	180,874	0
42	CUSTOMER SERVICE & INFORMATION	CS19	17,511	0	0	17,511	17,511	0
43	SALES	SE19	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		2,197,543	1,069,029	518,583	609,931	2,197,543	0
45								
46	GROSS GAS PLANT IN SERVICE		170,180,982	120,144,448	3,632,386	46,404,148	170,180,982	0

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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
		Schedule 3						
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	828,942	0	828,942	0	828,942	0
3	TOTAL PROD DEPREC RESERVE		828,942	0	828,942	0	828,942	0
4								
5	TRANSMISSION PLANT							
6	TRANSMISSION PLANT							
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
8								
9	DISTRIBUTION PLANT							
10	SYSTEM M&R - (2780, 2781)	K203	800,015	800,015	0	0	800,015	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	375,398	375,398	0	0	375,398	0
12	LARGE IND M&R - (2850, 2851)	K595	0	0	0	0	0	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	29,850,243	28,138,892	0	1,711,351	29,850,243	0
14	SERVICES - (2801, 2802, 2803)	K403	7,384,215	0	0	7,384,215	7,384,215	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	(151,220)	0	0	(151,220)	(151,220)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	217,388	217,388	0	0	217,388	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	2,213,759	0	0	2,213,759	2,213,759	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	(3,476,871)	(3,476,871)	0	0	(3,476,871)	0
19	TOTAL DIST DEPREC RESERVE		37,212,927	26,054,822	0	11,158,105	37,212,927	0
20								
21	GENERAL & INTANGIBLE PLANT							
22	PRODUCTION PLANT	K201	413,492	0	413,492	0	413,492	0
23	PRODUCTION PLANT COMMODITY	P349	380,290	0	380,290	0	380,290	0
24	DISTRIBUTION PLANT	D349	2,266,280	1,636,337	0	629,943	2,266,280	0
25	CUSTOMER ACCOUNTING	CA19	276,860	0	0	276,860	276,860	0
26	CUSTOMER SERVICE & INFORMATION	CS19	26,803	0	0	26,803	26,803	0
27	SALES	SE19	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		3,363,725	1,636,337	793,782	933,606	3,363,725	0
29								
30	COMMON & OTHER PLANT							
31	PRODUCTION PLANT	K201	189,109	0	189,109	0	189,109	0
32	PRODUCTION PLANT COMMODITY	P349	173,925	0	173,925	0	173,925	0
33	DISTRIBUTION PLANT	D349	1,036,475	748,373	0	288,102	1,036,475	0
34	CUSTOMER ACCOUNTING	CA19	126,621	0	0	126,621	126,621	0
35	CUSTOMER SERVICE & INFORMATION	CS19	12,258	0	0	12,258	12,258	0
36	SALES	SE19	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		1,538,388	748,373	363,034	426,981	1,538,388	0
38								
39	TOTAL DEPRECIATION RESERVE		42,943,982	28,439,532	1,985,758	12,518,692	42,943,982	0

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LINE NO.	NET GAS PLANT	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 4		3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT IN SERVICE		1,501,384	0	1,501,384	0	1,501,384	0
3	TOTAL PROD DEPRC RESERVE		(828,942)	0	(828,942)	0	(828,942)	0
4	NET PRODUCTION PLANT		672,442	0	672,442	0	672,442	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0
10								
11	DISTRIBUTION PLANT							
12	DISTRIBUTION PLANT IN SERVICE		159,649,278	115,751,507	0	43,897,771	159,649,278	0
13	TOTAL DIST DEPREC RESERVE		(37,212,927)	(26,054,822)	0	(11,158,105)	(37,212,927)	0
14	NET DISTRIBUTION PLANT		122,436,351	89,696,685	0	32,739,666	122,436,351	0
15								
16	NET PTD PLANT		123,108,793	89,696,685	672,442	32,739,666	123,108,793	0
17	NET TRANS & DIST PLANT		122,436,351	89,696,685	0	32,739,666	122,436,351	0
18								
19	GENERAL & INTANGIBLE PLANT							
20	GEN & INTANG PLANT IN SERVICE		6,832,777	3,323,912	1,612,419	1,896,446	6,832,777	0
21	TOTAL GEN & INTG DEPREC RESERVE		(3,363,725)	(1,636,337)	(793,782)	(933,606)	(3,363,725)	0
22	NET GENERAL & INTANG PLANT		3,469,052	1,687,575	818,637	962,840	3,469,052	0
23								
24	COMMON & OTHER PLANT							
25	COMMON & OTH PLT IN SERVICE		2,197,543	1,069,029	518,583	609,931	2,197,543	0
26	TOTAL COM & OTH DEPREC RESERVE		(1,538,388)	(748,373)	(363,034)	(426,981)	(1,538,388)	0
27	NET COMMON & OTHER PLANT		659,155	320,656	155,549	182,950	659,155	0
28								
29	NET GAS PLANT IN SERVICE		127,237,000	91,704,916	1,646,628	33,885,456	127,237,000	0

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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 5		3	4	5		
1	RATE BASE ADJUSTMENTS							
2	ACCUMULATED DEFERRED INCOME TAXES							
3	ACCUM DEF INC TAXES (282)							
4	LIBERALIZED DEPRECIATION	NP29	14,873,142	10,719,576	192,416	3,961,150	14,873,142	0
5	LEASED METERS	K413	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(337,240)	(247,063)	0	(90,177)	(337,240)	0
7	CAPITALIZED INTEREST	NP29	(350,475)	(252,599)	(4,534)	(93,342)	(350,475)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(137,472)	(64,830)	(35,654)	(36,988)	(137,472)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	1,761,896	1,269,858	22,794	469,244	1,761,896	0
13	TOTAL ACCOUNT 282		15,809,851	11,424,942	175,022	4,209,887	15,809,851	0
14								
15	ACCUM DEF INC TAXES (283)							
16	BLANK	K413	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0
28								
29	OTHER ACCUMULATED DEFERRED INCOME TAXES							
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	370,124	271,154	0	98,970	370,124	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0
33	EDIT	NP29	6,592,669	4,751,559	85,290	1,755,820	6,592,669	0
34	TOTAL OTHER SUBTRACTIVE ADJS		6,962,793	5,022,713	85,290	1,854,790	6,962,793	0
35								
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		22,772,644	16,447,655	260,312	6,064,677	22,772,644	0



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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 5.1						
1	OTHER ACCUMULATED DEFERRED INCOME TAXES							
2	ACCUM DEF INC TAXES (190)							
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0
25	OTHER	AG39	111,568	52,614	28,936	30,018	111,568	0
26	TOTAL ACCOUNT 190		111,568	52,614	28,936	30,018	111,568	0
27								
28	OTHER							
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0
33								
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		111,568	52,614	28,936	30,018	111,568	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 5.2		3	4	5		
1	NET ORIGINAL COST RATE BASE		104,575,924	75,309,875	1,415,252	27,850,797	104,575,924	0
2								
3	WORKING CAPITAL							
4								
5	PLANT MATERIALS & SUPPLIES							
6	GAS ENRICHER LIQUID	K301	660,044	0	660,044	0	660,044	0
7	OTHER SUPPLIES	NP29	95,090	68,535	1,230	25,325	95,090	0
8	TOTAL PLANT MATS. & SUPPLIES		755,134	68,535	661,274	25,325	755,134	0
9	TOTAL MATERIALS & SUPPLIES		755,134	68,535	661,274	25,325	755,134	0
10								
11	PREPAYMENTS							
12	INSURANCE GENERAL	OM39	31,340	3,541	25,592	2,207	31,340	0
13	EXCISE TAX	OM39	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		31,340	3,541	25,592	2,207	31,340	0
16								
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0
19								
20	MISCELLANEOUS WORKING CAPITAL							
21	GAS STORED UNDERGROUND	K301	625,953	0	625,953	0	625,953	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		625,953	0	625,953	0	625,953	0
25								
26	TOTAL WORKING CAPITAL		1,412,427	72,076	1,312,819	27,532	1,412,427	0
27	PRELIMINARY SUMMARY							
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(22,772,644)	(16,447,655)	(260,312)	(6,064,677)	(22,772,644)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		111,568	52,614	28,936	30,018	111,568	0
30	TOTAL WORKING CAPITAL		1,412,427	72,076	1,312,819	27,532	1,412,427	0
31	TOTAL RATE BASE ADJUSTMENTS		(21,248,649)	(16,322,965)	1,081,443	(6,007,127)	(21,248,649)	0
32								
33	RATE BASE CALCULATION							
34	NET GAS PLANT IN SERVICE		127,237,000	91,704,916	1,646,628	33,885,456	127,237,000	0
35	TOTAL RATE BASE ADJUSTMENTS		(21,248,649)	(16,322,965)	1,081,443	(6,007,127)	(21,248,649)	0
36	TOTAL RATE BASE		105,988,351	75,381,951	2,728,071	27,878,329	105,988,351	0
37								
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		7,482,778	5,321,966	192,602	1,968,210	7,482,778	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 6						
1	PRODUCTION O&M							
2	COMMODITY RELATED O&M							
3	ANNUALIZED GAS COST	K301	15,172,790	0	15,172,790	0	15,172,790	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	318,393	0	318,393	0	318,393	0
5	TOTAL COMMODITY RELATED		15,491,183	0	15,491,183	0	15,491,183	0
6								
7	DEMAND RELATED PROD O&M							
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0
10								
11	DEMAND RELATED & OTHER PROD O&M							
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0
14								
15	TOTAL PRODUCTION O&M		15,491,183	0	15,491,183	0	15,491,183	0
16								
17	TRANSMISSION O & M							
18	TRANSMISSION O & M							
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0
20								
21	DISTRIBUTION O & M							
22	LOAD DISPATCHING	K203	80,059	80,059	0	0	80,059	0
23	MAINS & SERVICES OPER	K667	280,525	208,842	0	71,683	280,525	0
24	M & R STATION GENERAL	K203	61,665	61,665	0	0	61,665	0
25	CUSTOMER INST & OTHER	K415	340,954	272,763	0	68,191	340,954	0
26	METERS & HOUSE REG	K697	135,873	0	0	135,873	135,873	0
27	MAINS	K415	297,319	237,855	0	59,464	297,319	0
28	SERVICES	K403	77,969	0	0	77,969	77,969	0
29	SUPV & ENG	D249	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	0	0	0	0	0	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	756,134	604,907	0	151,227	756,134	0
33	TOTAL DISTRIBUTION O & M		2,030,498	1,466,091	0	564,407	2,030,498	0
34								
35	CUSTOMER ACCOUNTING							
36	SUPERVISION & ENGINEERING	K405	14,136	0	0	14,136	14,136	0
37	METER READING	K405	72	0	0	72	72	0
38	CUSTOMER BILLING & COLLECTIONS	K405	320,472	0	0	320,472	320,472	0
39	UNCOLLECTIBLE EXP	K406	(92,515)	0	0	(92,515)	(92,515)	0
40	ELIMINATE MISC EXPENSES	K406	(2,204)	0	0	(2,204)	(2,204)	0
41	SALE OF A/R	K406	88,348	0	0	88,348	88,348	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		328,309	0	0	328,309	328,309	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
		Schedule 6.1						
1	CUSTOMER SERVICE & INFORMATION							
2	TOTAL CUST SERVICE & INFO	K407	29,327	0	0	29,327	29,327	0
3	TOTAL CUSTOMER SERV. & INFO.		29,327	0	0	29,327	29,327	0
4								
5	SALES							
6	SALES EXPENSE	K408	30,099	0	0	30,099	30,099	0
7	TOTAL SALES EXPENSE		30,099	0	0	30,099	30,099	0
8								
9	ADMINISTRATIVE & GENERAL							
10	PRODUCTION PLANT DEMAND	P349	241,287	0	241,287	0	241,287	0
11	PRODUCTION PLANT COMMODITY	K301	179,407	0	179,407	0	179,407	0
12	DISTRIBUTION PLANT	D349	1,059,430	764,947	0	294,483	1,059,430	0
13	CUSTOMER ACCOUNTING	CA19	129,425	0	0	129,425	129,425	0
14	CUSTOMER SERVICE & INFORMATION	CS19	12,530	0	0	12,530	12,530	0
15	SALES	SE19	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		1,622,079	764,947	420,694	436,438	1,622,079	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	15,570	7,343	4,038	4,189	15,570	0
18	INCENTIVE COMPENSATION	AG39	(128,486)	(60,592)	(33,324)	(34,570)	(128,486)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(44,510)	(20,990)	(11,544)	(11,976)	(44,510)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	89,810	42,353	23,293	24,164	89,810	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		1,554,463	733,061	403,157	418,245	1,554,463	0
32								
33	TOTAL O & M EXPENSE		19,463,879	2,199,152	15,894,340	1,370,387	19,463,879	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 7		3	4	5		
1	PRODUCTION DEPRECIATION							
2	PRODUCTION DEPRECIATION	P229	108,334	0	108,334	0	108,334	0
3	TOTAL PRODUCTION DEPREC EXP.		108,334	0	108,334	0	108,334	0
4								
5	TRANSMISSION DEPRECIATION							
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0
7								
8	DISTRIBUTION DEPRECIATION							
9	DISTRIBUTION DEPRECIATION	D249	3,422,391	2,507,255	0	915,136	3,422,391	0
10	TOTAL DIST. DEPREC EXP.		3,422,391	2,507,255	0	915,136	3,422,391	0
11								
12	GENERAL DEPRECIATION							
13	GENERAL DEPRECIATION	G229	752,657	366,144	177,613	208,900	752,657	0
14	TOTAL GENERAL DEPREC EXP.		752,657	366,144	177,613	208,900	752,657	0
15								
16	COMMON AND OTHER DEPRECIATION							
17	COMMON DEPRECIATION	C229	(10,026)	(4,877)	(2,366)	(2,783)	(10,026)	0
18	TOTAL COM & OTHER DEPREC EXP.		(10,026)	(4,877)	(2,366)	(2,783)	(10,026)	0
19								
20								
21	TOTAL DEPRECIATION EXPENSE		4,273,356	2,868,522	283,581	1,121,253	4,273,356	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 8		3	4	5		
1	TAXES OTHER THAN INC & REV							
2	REAL ESTATE & PROPERTY TAX							
3	REAL ESTATE & PROPERTY TAX	NP29	915,821	660,063	11,848	243,910	915,821	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		915,821	660,063	11,848	243,910	915,821	0
6								
7	MISCELLANEOUS TAXES							
8	PAYROLL & HIGHWAY	AG39	136,624	64,430	35,434	36,760	136,624	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		136,624	64,430	35,434	36,760	136,624	0
13								
14	MISCELLANEOUS EXPENSES							
15	PSC MAINT. EXP ON INCREASE	AG39	6,709	3,164	1,740	1,805	6,709	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		6,709	3,164	1,740	1,805	6,709	0
18								
19	TOTAL OTHER TAX & MISC EXPENSE		1,059,154	727,657	49,022	282,475	1,059,154	0
20								
21	PRELIMINARY SUMMARY							
22	TOTAL O&M EXPENSE		19,463,879	2,199,152	15,894,340	1,370,387	19,463,879	0
23	TOTAL DEPRECIATION EXPENSE		4,273,356	2,868,522	283,581	1,121,253	4,273,356	0
24	TOTAL OTHER TAX & MISC EXPENSE		1,059,154	727,657	49,022	282,475	1,059,154	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		24,796,389	5,795,331	16,226,943	2,774,115	24,796,389	0

LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
1	FEDERAL INCOME TAX DEDUCTIONS							
2	AUTOMATIC INTEREST CALCULATION							
3	AUTO PROC INTEREST DED	RB99	1,948,653	1,385,919	50,166	512,568	1,948,653	0
4	TOTAL INTEREST EXPENSE		1,948,653	1,385,919	50,166	512,568	1,948,653	0
5								
6	OTHER DEDUCTIONS							
7	DEPREC EXCESS TAX-BOOK	DE49	2,137,051	1,434,512	141,823	560,716	2,137,051	0
8	PERMANENT DIFFERENCES	AG39	(51,673)	(24,368)	(13,402)	(13,903)	(51,673)	0
9	TEMPORARY DIFFERENCES	DE49	(459,992)	(308,773)	(30,527)	(120,692)	(459,992)	0
10	TOTAL OTHER DEDUCTIONS		1,625,386	1,101,371	97,894	426,121	1,625,386	0
11								
12	NET DEDUCTIONS AND ADDITIONS		3,574,039	2,487,290	148,060	938,689	3,574,039	0
13								
14	FED DEFERRED INCOME TAX (410 & 411)							
15	DEFERRED INCOME TAXES - NET	OM39	439,449	49,652	358,855	30,942	439,449	0
16	AMORT OF DEFERRED OTHER COST	AG39	3,450	1,627	895	928	3,450	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	(21,156)	0	(21,156)	0	(21,156)	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(138,855)	(65,482)	(30,013)	(37,360)	(138,855)	0
20	TOTAL FED DEF IT (410 & 411)		282,888	(14,203)	302,581	(5,490)	282,888	0
21								
22	AMORT INV TAX CREDIT							
23	AMORTIZE ITC	NP29	13,682	9,861	177	3,644	13,682	0
24	TOTAL AMORTIZED ITC		13,682	9,861	177	3,644	13,682	0
25								
26	TEST YEAR INV TAX CREDIT							
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
29								
30	PRELIMINARY SUMMARY							
31	TOTAL FED DEF IT (410 & 411)		282,888	(14,203)	302,581	(5,490)	282,888	0
32	TOTAL AMORTIZED ITC		(13,682)	(9,861)	(177)	(3,644)	(13,682)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		269,206	(24,064)	302,404	(9,134)	269,206	0
34								
35	FEDERAL INCOME TAX COMPUTATION							
36	RETURN ON RATE BASE		7,482,778	5,321,966	192,602	1,968,210	7,482,778	0
37	NET DEDUCTIONS AND ADDITIONS		(3,574,039)	(2,487,290)	(148,060)	(938,689)	(3,574,039)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		142,504	1,280	0	141,224	142,504	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		269,206	(24,064)	302,404	(9,134)	269,206	0
40	BASE FOR FIT COMPUTATION		4,320,449	2,811,892	346,946	1,161,611	4,320,449	0
41								
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		1,148,474	747,465	92,226	308,783	1,148,474	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		269,206	(24,064)	302,404	(9,134)	269,206	0
45	NET FED INCOME TAX ALLOWABLE		1,417,680	723,401	394,630	299,649	1,417,680	0
46								
47	INCOME TAX BASED ON RETURN							
48	FEDERAL INCOME TAX PAYABLE							
49	PRELIM FEDERAL INCOME TAX		1,148,474	747,465	92,226	308,783	1,148,474	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		1,148,474	747,465	92,226	308,783	1,148,474	0
52								
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925		0.24925





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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL GS	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 10						
1	OTHER OPERATING REVENUES							
2	MISC SERVICE REVENUE	K401	3,880	0	0	3,880	3,880	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	40	0	0	40	40	0
5	RENTS	D249	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	56,876	26,822	14,751	15,303	56,876	0
7	TOTAL OTHER OPERATING REVS		60,796	26,822	14,751	19,223	60,796	0
8								
9	COST OF SERVICE COMPUTATION							
10	TOTAL OP EXP EXC INC & REV TAX		24,796,389	5,795,331	16,226,943	2,774,115	24,796,389	0
11	RETURN ON RATE BASE		7,482,778	5,321,966	192,602	1,968,210	7,482,778	0
12	NET FED INCOME TAX ALLOWABLE		1,417,680	723,401	394,630	299,649	1,417,680	0
13	TOTAL OTHER OPERATING REVENUES		(60,796)	(26,822)	(14,751)	(19,223)	(60,796)	0
14	SUBTOTAL B		33,636,051	11,813,876	16,799,424	5,022,751	33,636,051	0
15								
16	TOTAL OTHER OPERATING REVENUES		60,796	26,822	14,751	19,223	60,796	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		60,796	26,822	14,751	19,223	60,796	0
19								
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		33,636,051	11,813,876	16,799,424	5,022,751	33,636,051	0
25								
26	PROPOSED REVENUES		32,736,157	10,088,918	12,049,852	10,597,387	32,736,157	0
27	TOTAL GAS COST OF SERVICE		(33,636,051)	(11,813,876)	(16,799,424)	(5,022,751)	(33,636,051)	0
28	EXCESS REVENUES		(899,894)	(1,724,958)	(4,749,572)	5,574,636	(899,894)	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		(224,299)	(429,946)	(1,183,831)	1,389,478	(224,299)	0
31	EXCESS RETURN		(675,595)	(1,295,012)	(3,565,741)	4,185,158	(675,595)	0



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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 1		3	4	5		
1	NET INCOME COMPUTATION							
2	GROSS GAS PLANT IN SERVICE		55,974,942	52,934,285	1,447,585	1,593,072	55,974,942	0
3	TOTAL DEPRECIATION RESERVE		(15,410,889)	(14,233,728)	(791,875)	(385,286)	(15,410,889)	0
4	TOTAL RATE BASE ADJUSTMENTS		(7,213,268)	(6,891,018)	(116,470)	(205,780)	(7,213,268)	0
5	TOTAL RATE BASE		33,350,785	31,809,539	539,240	1,002,006	33,350,785	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE		1,306,497	879,415	226,978	200,104	1,306,497	0
9	TOTAL DEPRECIATION EXPENSE		1,377,546	1,203,783	112,464	61,299	1,377,546	0
10	TOTAL OTHER TAX & MISC EXPENSE		325,402	305,578	5,026	14,798	325,402	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		3,009,445	2,388,776	344,468	276,201	3,009,445	0
12	NET FED INCOME TAX EXP ALLOWABLE		307,521	306,179	(17,005)	18,347	307,521	0
13	NET STATE INCOME TAX EXP ALLOWABLE		101,883	78,858	(1,719)	24,745	101,884	(1)
14	TOTAL OPERATING EXPENSE		3,418,849	2,773,813	325,744	319,293	3,418,850	(1)
15								
16	RETURN ON RATE BASE		2,354,565	2,245,753	38,070	70,742	2,354,565	0
17	TOTAL OTHER OPERATING REVENUES		(13,323)	(10,726)	(122)	(2,475)	(13,323)	0
18	TOTAL GAS COST OF SERVICE		5,760,091	5,008,840	363,692	387,560	5,760,092	(1)

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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 2			3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	653,138	0	653,138	0	653,138	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		653,138	0	653,138	0	653,138	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT							
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
9								
10	TOTAL PROD & TRANS PLANT		653,138	0	653,138	0	653,138	0
11								
12	DISTRIBUTION PLANT							
13	SYSTEM M&R - (2780, 2781)	K203	5,618,850	5,618,850	0	0	5,618,850	0
14	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	371,140	371,140	0	0	371,140	0
15	LARGE IND M&R - (2850, 2851)	K695	330,469	330,469	0	0	330,469	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	43,352,733	43,269,364	0	83,369	43,352,733	0
17	SERVICES - (2801, 2802, 2803)	K403	431,883	0	0	431,883	431,883	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	568,252	0	0	568,252	568,252	0
19	LAND, R OF W, STRUCT & IMPROV	K203	1,587,763	1,587,763	0	0	1,587,763	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	113,137	0	0	113,137	113,137	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		52,374,227	51,177,586	0	1,196,641	52,374,227	0
24								
25	TOTAL TRANS & DIST PLANT		52,374,227	51,177,586	0	1,196,641	52,374,227	0
26	TOTAL GROSS PTD PLANT		53,027,365	51,177,586	653,138	1,196,641	53,027,365	0
27								
28	GENERAL & INTANGIBLE PLANT							
29	PRODUCTION PLANT	K201	589,963	0	589,963	0	589,963	0
30	PRODUCTION PLANT COMMODITY	P349	11,154	0	11,154	0	11,154	0
31	DISTRIBUTION PLANT	D349	1,620,571	1,329,203	0	291,368	1,620,571	0
32	CUSTOMER ACCOUNTING	CA19	7,833	0	0	7,833	7,833	0
33	CUSTOMER SERVICE & INFORMATION	CS19	758	0	0	758	758	0
34	SALES	SE19	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		2,230,279	1,329,203	601,117	299,959	2,230,279	0
36								
37	COMMON & OTHER PLANT							
38	PRODUCTION PLANT	K201	189,743	0	189,743	0	189,743	0
39	PRODUCTION PLANT COMMODITY	P349	3,587	0	3,587	0	3,587	0
40	DISTRIBUTION PLANT	D349	521,205	427,496	0	93,709	521,205	0
41	CUSTOMER ACCOUNTING	CA19	2,519	0	0	2,519	2,519	0
42	CUSTOMER SERVICE & INFORMATION	CS19	244	0	0	244	244	0
43	SALES	SE19	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		717,298	427,496	193,330	96,472	717,298	0
45								
46	GROSS GAS PLANT IN SERVICE		55,974,942	52,934,285	1,447,585	1,593,072	55,974,942	0

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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 3						
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	360,609	0	360,609	0	360,609	0
3	TOTAL PROD DEPREC RESERVE		360,609	0	360,609	0	360,609	0
4								
5	TRANSMISSION PLANT							
6	TRANSMISSION PLANT							
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
8								
9	DISTRIBUTION PLANT							
10	SYSTEM M&R - (2780, 2781)	K203	351,707	351,707	0	0	351,707	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	165,035	165,035	0	0	165,035	0
12	LARGE IND M&R - (2850, 2851)	K595	297,212	297,212	0	0	297,212	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	12,394,415	12,370,580	0	23,835	12,394,415	0
14	SERVICES - (2801, 2802, 2803)	K403	117,103	0	0	117,103	117,103	0
15	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	(16,539)	0	0	(16,539)	(16,539)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	95,569	95,569	0	0	95,569	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	45,683	0	0	45,683	45,683	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
19	TOTAL DIST DEPREC RESERVE		13,450,185	13,280,103	0	170,082	13,450,185	0
20								
21	GENERAL & INTANGIBLE PLANT							
22	PRODUCTION PLANT	K201	290,435	0	290,435	0	290,435	0
23	PRODUCTION PLANT COMMODITY	P349	5,491	0	5,491	0	5,491	0
24	DISTRIBUTION PLANT	D349	797,796	654,357	0	143,439	797,796	0
25	CUSTOMER ACCOUNTING	CA19	3,856	0	0	3,856	3,856	0
26	CUSTOMER SERVICE & INFORMATION	CS19	373	0	0	373	373	0
27	SALES	SE19	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		1,097,951	654,357	295,926	147,668	1,097,951	0
29								
30	COMMON & OTHER PLANT							
31	PRODUCTION PLANT	K201	132,829	0	132,829	0	132,829	0
32	PRODUCTION PLANT COMMODITY	P349	2,511	0	2,511	0	2,511	0
33	DISTRIBUTION PLANT	D349	364,869	299,268	0	65,601	364,869	0
34	CUSTOMER ACCOUNTING	CA19	1,764	0	0	1,764	1,764	0
35	CUSTOMER SERVICE & INFORMATION	CS19	171	0	0	171	171	0
36	SALES	SE19	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		502,144	299,268	135,340	67,536	502,144	0
38								
39	TOTAL DEPRECIATION RESERVE		15,410,889	14,233,728	791,875	385,286	15,410,889	0

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LINE NO.	NET GAS PLANT	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 4		3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT IN SERVICE		653,138	0	653,138	0	653,138	0
3	TOTAL PROD DEPRC RESERVE		(360,609)	0	(360,609)	0	(360,609)	0
4	NET PRODUCTION PLANT		292,529	0	292,529	0	292,529	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0
10								
11	DISTRIBUTION PLANT							
12	DISTRIBUTION PLANT IN SERVICE		52,374,227	51,177,586	0	1,196,641	52,374,227	0
13	TOTAL DIST DEPREC RESERVE		(13,450,185)	(13,280,103)	0	(170,082)	(13,450,185)	0
14	NET DISTRIBUTION PLANT		38,924,042	37,897,483	0	1,026,559	38,924,042	0
15								
16	NET PTD PLANT		39,216,571	37,897,483	292,529	1,026,559	39,216,571	0
17	NET TRANS & DIST PLANT		38,924,042	37,897,483	0	1,026,559	38,924,042	0
18								
19	GENERAL & INTANGIBLE PLANT							
20	GEN & INTANG PLANT IN SERVICE		2,230,279	1,329,203	601,117	299,959	2,230,279	0
21	TOTAL GEN & INTG DEPREC RESERVE		(1,097,951)	(654,357)	(295,926)	(147,668)	(1,097,951)	0
22	NET GENERAL & INTANG PLANT		1,132,328	674,846	305,191	152,291	1,132,328	0
23								
24	COMMON & OTHER PLANT							
25	COMMON & OTH PLT IN SERVICE		717,298	427,496	193,330	96,472	717,298	0
26	TOTAL COM & OTH DEPREC RESERVE		(502,144)	(299,268)	(135,340)	(67,536)	(502,144)	0
27	NET COMMON & OTHER PLANT		215,154	128,228	57,990	28,936	215,154	0
28								
29	NET GAS PLANT IN SERVICE		40,564,053	38,700,557	655,710	1,207,786	40,564,053	0

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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 5		3	4	5		
1	RATE BASE ADJUSTMENTS							
2	ACCUMULATED DEFERRED INCOME TAXES							
3	ACCUM DEF INC TAXES (282)							
4	LIBERALIZED DEPRECIATION	NP29	4,741,601	4,523,687	76,625	141,289	4,741,601	0
5	LEASED METERS	K413	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(107,212)	(104,384)	0	(2,828)	(107,212)	0
7	CAPITALIZED INTEREST	NP29	(111,732)	(106,597)	(1,806)	(3,329)	(111,732)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(32,070)	(25,925)	(296)	(5,849)	(32,070)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	561,697	535,883	9,077	16,737	561,697	0
13	TOTAL ACCOUNT 282		5,052,284	4,822,664	83,600	146,020	5,052,284	0
14								
15	ACCUM DEF INC TAXES (283)							
16	BLANK	K413	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0
28								
29	OTHER ACCUMULATED DEFERRED INCOME TAXES							
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	117,666	114,562	0	3,104	117,666	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0
33	EDIT	NP29	2,101,763	2,005,170	33,965	62,628	2,101,763	0
34	TOTAL OTHER SUBTRACTIVE ADJS		2,219,429	2,119,732	33,965	65,732	2,219,429	0
35								
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		7,271,713	6,942,396	117,565	211,752	7,271,713	0

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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 5.1						
1	OTHER ACCUMULATED DEFERRED INCOME TAXES							
2	ACCUM DEF INC TAXES (190)							
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0
25	OTHER	AG39	26,027	21,040	240	4,747	26,027	0
26	TOTAL ACCOUNT 190		26,027	21,040	240	4,747	26,027	0
27								
28	OTHER							
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0
33								
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		26,027	21,040	240	4,747	26,027	0



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LINE NO.	WORKING CAPITAL	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
	Schedule 5.2							
1	NET ORIGINAL COST RATE BASE		33,318,367	31,779,201	538,385	1,000,781	33,318,367	0
2								
3	WORKING CAPITAL							
4								
5	PLANT MATERIALS & SUPPLIES							
6	GAS ENRICHER LIQUID	K301	0	0	0	0	0	0
7	OTHER SUPPLIES	NP29	30,315	28,922	490	903	30,315	0
8	TOTAL PLANT MATS. & SUPPLIES		30,315	28,922	490	903	30,315	0
9	TOTAL MATERIALS & SUPPLIES		30,315	28,922	490	903	30,315	0
10								
11	PREPAYMENTS							
12	INSURANCE GENERAL	OM39	2,103	1,416	365	322	2,103	0
13	EXCISE TAX	OM39	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		2,103	1,416	365	322	2,103	0
16								
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0
19								
20	MISCELLANEOUS WORKING CAPITAL							
21	GAS STORED UNDERGROUND	K301	0	0	0	0	0	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		0	0	0	0	0	0
25								
26	TOTAL WORKING CAPITAL		32,418	30,338	855	1,225	32,418	0
27	PRELIMINARY SUMMARY							
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(7,271,713)	(6,942,396)	(117,565)	(211,752)	(7,271,713)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		26,027	21,040	240	4,747	26,027	0
30	TOTAL WORKING CAPITAL		32,418	30,338	855	1,225	32,418	0
31	TOTAL RATE BASE ADJUSTMENTS		(7,213,268)	(6,891,018)	(116,470)	(205,780)	(7,213,268)	0
32								
33	RATE BASE CALCULATION							
34	NET GAS PLANT IN SERVICE		40,564,053	38,700,557	655,710	1,207,786	40,564,053	0
35	TOTAL RATE BASE ADJUSTMENTS		(7,213,268)	(6,891,018)	(116,470)	(205,780)	(7,213,268)	0
36	TOTAL RATE BASE		33,350,785	31,809,539	539,240	1,002,006	33,350,785	0
37								
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		2,354,565	2,245,753	38,070	70,742	2,354,565	0

LINE NO.	O&M EXPENSES	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 6			3	4	5		
1	PRODUCTION O&M							
2	COMMODITY RELATED O&M							
3	ANNUALIZED GAS COST	K301	0	0	0	0	0	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	223,640	0	223,640	0	223,640	0
5	TOTAL COMMODITY RELATED		223,640	0	223,640	0	223,640	0
6								
7	DEMAND RELATED PROD O&M							
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0
10								
11	DEMAND RELATED & OTHER PROD O&M							
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0
14								
15	TOTAL PRODUCTION O&M		223,640	0	223,640	0	223,640	0
16								
17	TRANSMISSION O & M							
18	TRANSMISSION O & M							
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0
20								
21	DISTRIBUTION O & M							
22	LOAD DISPATCHING	K203	35,196	35,196	0	0	35,196	0
23	MAINS & SERVICES OPER	K667	92,924	91,812	0	1,112	92,924	0
24	M & R STATION GENERAL	K203	27,109	27,109	0	0	27,109	0
25	CUSTOMER INST & OTHER	K415	141,667	113,334	0	28,333	141,667	0
26	METERS & HOUSE REG	K697	10,288	0	0	10,288	10,288	0
27	MAINS	K415	123,536	98,829	0	24,707	123,536	0
28	SERVICES	K403	1,236	0	0	1,236	1,236	0
29	SUPV & ENG	D249	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	(31,351)	(31,351)	0	0	(31,351)	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	314,176	251,341	0	62,835	314,176	0
33	TOTAL DISTRIBUTION O & M		714,781	586,270	0	128,511	714,781	0
34								
35	CUSTOMER ACCOUNTING							
36	SUPERVISION & ENGINEERING	K405	197	0	0	197	197	0
37	METER READING	K405	1	0	0	1	1	0
38	CUSTOMER BILLING & COLLECTIONS	K405	4,463	0	0	4,463	4,463	0
39	UNCOLLECTIBLE EXP	K406	(1,289)	0	0	(1,289)	(1,289)	0
40	ELIMINATE MISC EXPENSES	K406	(31)	0	0	(31)	(31)	0
41	SALE OF A/R	K406	1,230	0	0	1,230	1,230	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		4,571	0	0	4,571	4,571	0

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LINE NO.	O&M EXPENSES	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 6.1						
1	CUSTOMER SERVICE & INFORMATION							
2	TOTAL CUST SERVICE & INFO	K407	408	0	0	408	408	0
3	TOTAL CUSTOMER SERV. & INFO.		408	0	0	408	408	0
4								
5	SALES							
6	SALES EXPENSE	K408	459	0	0	459	459	0
7	TOTAL SALES EXPENSE		459	0	0	459	459	0
8								
9	ADMINISTRATIVE & GENERAL							
10	PRODUCTION PLANT DEMAND	P349	3,484	0	3,484	0	3,484	0
11	PRODUCTION PLANT COMMODITY	K301	0	0	0	0	0	0
12	DISTRIBUTION PLANT	D349	372,950	305,896	0	67,054	372,950	0
13	CUSTOMER ACCOUNTING	CA19	1,803	0	0	1,803	1,803	0
14	CUSTOMER SERVICE & INFORMATION	CS19	175	0	0	175	175	0
15	SALES	SE19	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		378,412	305,896	3,484	69,032	378,412	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	3,632	2,936	33	663	3,632	0
18	INCENTIVE COMPENSATION	AG39	(29,973)	(24,230)	(276)	(5,467)	(29,973)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(10,384)	(8,394)	(96)	(1,894)	(10,384)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	20,951	16,937	193	3,821	20,951	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		362,638	293,145	3,338	66,155	362,638	0
32								
33	TOTAL O & M EXPENSE		1,306,497	879,415	226,978	200,104	1,306,497	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 7		3	4	5		
1	PRODUCTION DEPRECIATION							
2	PRODUCTION DEPRECIATION	P229	47,128	0	47,128	0	47,128	0
3	TOTAL PRODUCTION DEPREC EXP.		47,128	0	47,128	0	47,128	0
4								
5	TRANSMISSION DEPRECIATION							
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0
7								
8	DISTRIBUTION DEPRECIATION							
9	DISTRIBUTION DEPRECIATION	D249	1,088,018	1,059,315	0	28,703	1,088,018	0
10	TOTAL DIST. DEPREC EXP.		1,088,018	1,059,315	0	28,703	1,088,018	0
11								
12	GENERAL DEPRECIATION							
13	GENERAL DEPRECIATION	G229	245,672	146,418	66,218	33,036	245,672	0
14	TOTAL GENERAL DEPREC EXP.		245,672	146,418	66,218	33,036	245,672	0
15								
16	COMMON AND OTHER DEPRECIATION							
17	COMMON DEPRECIATION	C229	(3,272)	(1,950)	(882)	(440)	(3,272)	0
18	TOTAL COM & OTHER DEPREC EXP.		(3,272)	(1,950)	(882)	(440)	(3,272)	0
19								
20								
21	TOTAL DEPRECIATION EXPENSE		1,377,546	1,203,783	112,464	61,299	1,377,546	0

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 8		3	4	5		
1	TAXES OTHER THAN INC & REV							
2	REAL ESTATE & PROPERTY TAX							
3	REAL ESTATE & PROPERTY TAX	NP29	291,966	278,548	4,718	8,700	291,966	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		291,966	278,548	4,718	8,700	291,966	0
6								
7	MISCELLANEOUS TAXES							
8	PAYROLL & HIGHWAY	AG39	31,872	25,765	294	5,813	31,872	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		31,872	25,765	294	5,813	31,872	0
13								
14	MISCELLANEOUS EXPENSES							
15	PSC MAINT. EXP ON INCREASE	AG39	1,564	1,265	14	285	1,564	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		1,564	1,265	14	285	1,564	0
18								
19	TOTAL OTHER TAX & MISC EXPENSE		325,402	305,578	5,026	14,798	325,402	0
20								
21	PRELIMINARY SUMMARY							
22	TOTAL O&M EXPENSE		1,306,497	879,415	226,978	200,104	1,306,497	0
23	TOTAL DEPRECIATION EXPENSE		1,377,546	1,203,783	112,464	61,299	1,377,546	0
24	TOTAL OTHER TAX & MISC EXPENSE		325,402	305,578	5,026	14,798	325,402	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		3,009,445	2,388,776	344,468	276,201	3,009,445	0

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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND 3	COMMODITY 4	CUSTOMER 5		
	<b>Schedule 9</b>							
1	FEDERAL INCOME TAX DEDUCTIONS							
2	AUTOMATIC INTEREST CALCULATION							
3	AUTO PROC INTEREST DED	RB99	613,157	584,834	9,917	18,406	613,157	0
4	TOTAL INTEREST EXPENSE		613,157	584,834	9,917	18,406	613,157	0
5								
6	OTHER DEDUCTIONS							
7	DEPREC EXCESS TAX-BOOK	DE49	688,877	601,971	56,243	30,663	688,877	0
8	PERMANENT DIFFERENCES	AG39	(12,054)	(9,744)	(111)	(2,199)	(12,054)	0
9	TEMPORARY DIFFERENCES	DE49	(148,278)	(129,572)	(12,106)	(6,600)	(148,278)	0
10	TOTAL OTHER DEDUCTIONS		528,545	462,655	44,026	21,864	528,545	0
11								
12	NET DEDUCTIONS AND ADDITIONS		1,141,702	1,047,489	53,943	40,270	1,141,702	0
13								
14	FED DEFERRED INCOME TAX (410 & 411)							
15	DEFERRED INCOME TAXES - NET	OM39	29,497	19,856	5,122	4,519	29,497	0
16	AMORT OF DEFERRED OTHER COST	AG39	805	651	7	147	805	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	(14,860)	0	(14,860)	0	(14,860)	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(32,393)	(28,186)	(299)	(5,908)	(32,393)	0
20	TOTAL FED DEF IT (410 & 411)		(16,951)	(5,679)	(10,030)	(1,242)	(16,951)	0
21								
22	AMORT INV TAX CREDIT							
23	AMORTIZE ITC	NP29	4,362	4,161	71	130	4,362	0
24	TOTAL AMORTIZED ITC		4,362	4,161	71	130	4,362	0
25								
26	TEST YEAR INV TAX CREDIT							
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
29								
30	PRELIMINARY SUMMARY							
31	TOTAL FED DEF IT (410 & 411)		(16,951)	(5,679)	(10,030)	(1,242)	(16,951)	0
32	TOTAL AMORTIZED ITC		(4,362)	(4,161)	(71)	(130)	(4,362)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		(21,313)	(9,840)	(10,101)	(1,372)	(21,313)	0
34								
35	FEDERAL INCOME TAX COMPUTATION							
36	RETURN ON RATE BASE		2,354,565	2,245,753	38,070	70,742	2,354,565	0
37	NET DEDUCTIONS AND ADDITIONS		(1,141,702)	(1,047,489)	(53,943)	(40,270)	(1,141,702)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		45,491	409	0	45,082	45,491	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		(21,313)	(9,840)	(10,101)	(1,372)	(21,313)	0
40	BASE FOR FIT COMPUTATION		1,237,041	1,188,833	(25,974)	74,182	1,237,041	0
41								
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		328,834	316,019	(6,904)	19,719	328,834	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		(21,313)	(9,840)	(10,101)	(1,372)	(21,313)	0
45	NET FED INCOME TAX ALLOWABLE		307,521	306,179	(17,005)	18,347	307,521	0
46								
47	INCOME TAX BASED ON RETURN							
48	FEDERAL INCOME TAX PAYABLE							
49	PRELIM FEDERAL INCOME TAX		328,834	316,019	(6,904)	19,719	328,834	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		328,834	316,019	(6,904)	19,719	328,834	0
52								
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925		0.24925



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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL FT-L	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 10			3	4	5		
1	OTHER OPERATING REVENUES							
2	MISC SERVICE REVENUE	K401	54	0	0	54	54	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	1	0	0	1	1	0
5	RENTS	D249	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	13,268	10,726	122	2,420	13,268	0
7	TOTAL OTHER OPERATING REVS		13,323	10,726	122	2,475	13,323	0
8								
9	COST OF SERVICE COMPUTATION							
10	TOTAL OP EXP EXC INC & REV TAX		3,009,445	2,388,776	344,468	276,201	3,009,445	0
11	RETURN ON RATE BASE		2,354,565	2,245,753	38,070	70,742	2,354,565	0
12	NET FED INCOME TAX ALLOWABLE		307,521	306,179	(17,005)	18,347	307,521	0
13	TOTAL OTHER OPERATING REVENUES		(13,323)	(10,726)	(122)	(2,475)	(13,323)	0
14	SUBTOTAL B		5,658,208	4,929,982	365,411	362,815	5,658,208	0
15								
16	TOTAL OTHER OPERATING REVENUES		13,323	10,726	122	2,475	13,323	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		13,323	10,726	122	2,475	13,323	0
19								
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		5,658,208	4,929,982	365,411	362,815	5,658,208	0
25								
26	PROPOSED REVENUES		6,308,299	1,944,147	2,322,022	2,042,130	6,308,299	0
27	TOTAL GAS COST OF SERVICE		(5,658,208)	(4,929,982)	(365,411)	(362,815)	(5,658,208)	0
28	EXCESS REVENUES		650,091	(2,985,835)	1,956,611	1,679,315	650,091	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		162,035	(744,219)	487,685	418,569	162,035	0
31	EXCESS RETURN		488,056	(2,241,616)	1,468,926	1,260,746	488,056	0





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LINE NO.	SUMMARY OF RESULTS	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 1		3	4	5		
1	NET INCOME COMPUTATION							
2	GROSS GAS PLANT IN SERVICE		17,916,812	16,994,734	10,533	911,545	17,916,812	0
3	TOTAL DEPRECIATION RESERVE		(4,825,394)	(4,642,047)	(5,718)	(177,629)	(4,825,394)	0
4	TOTAL RATE BASE ADJUSTMENTS		(2,328,787)	(2,200,667)	(219)	(127,901)	(2,328,787)	0
5	TOTAL RATE BASE		10,762,631	10,152,020	4,596	606,015	10,762,631	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE		493,506	261,975	162,403	69,128	493,506	0
9	TOTAL DEPRECIATION EXPENSE		412,507	381,609	864	30,034	412,507	0
10	TOTAL OTHER TAX & MISC EXPENSE		104,619	96,966	255	7,398	104,619	0
11	TOTAL OP EXP EXCLUDING INC & REV TAX		1,010,632	740,550	163,522	106,560	1,010,632	0
12	NET FED INCOME TAX EXP ALLOWABLE		111,299	98,087	4,367	8,845	111,299	0
13	NET STATE INCOME TAX EXP ALLOWABLE		34,441	25,233	227	8,981	34,441	0
14	TOTAL OPERATING EXPENSE		1,156,372	863,870	168,116	124,386	1,156,372	0
15								
16	RETURN ON RATE BASE		759,842	716,733	324	42,785	759,842	0
17	TOTAL OTHER OPERATING REVENUES		(4,131)	(3,195)	(87)	(849)	(4,131)	0
18	TOTAL GAS COST OF SERVICE		1,912,083	1,577,408	168,353	166,322	1,912,083	0

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LINE NO.	GROSS GAS PLANT IN SERVICE	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 2			3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	0	0	0	0	0	0
3	GAS PRODUCTION -CPMPL NOT CLASS	K205	0	0	0	0	0	0
4	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT							
8	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
9								
10	TOTAL PROD & TRANS PLANT		0	0	0	0	0	0
11								
12	DISTRIBUTION PLANT							
13	SYSTEM M&R - (2780, 2781)	K203	1,794,040	1,794,040	0	0	1,794,040	0
14	DIST REG EQUIP & CITY GATE M&R - (2782, 2790)	K203	118,501	118,501	0	0	118,501	0
15	LARGE IND M&R - (2850, 2851)	K595	236,451	236,451	0	0	236,451	0
16	MAINS - (2761, 2762, 2763, 2765)	K415	13,832,921	13,815,453	0	17,468	13,832,921	0
17	SERVICES - (2801, 2802, 2803)	K403	366,309	0	0	366,309	366,309	0
18	MTRS & MTR INST (2810, 2811, 2820, 2821)	K413	367,041	0	0	367,041	367,041	0
19	LAND, R OF W, STRUCT & IMPROV	K203	506,956	506,956	0	0	506,956	0
20	HOUSE REG & INSTALL (2830, 2840)	K417	23,423	0	0	23,423	23,423	0
21	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
22	ASSET RETIREMENT COST FOR DISTRIBUTION PLANT	K203	0	0	0	0	0	0
23	DISTRIBUTION PLANT IN SERVICE		17,245,642	16,471,401	0	774,241	17,245,642	0
24								
25	TOTAL TRANS & DIST PLANT		17,245,642	16,471,401	0	774,241	17,245,642	0
26	TOTAL GROSS PTD PLANT		17,245,642	16,471,401	0	774,241	17,245,642	0
27								
28	GENERAL & INTANGIBLE PLANT							
29	PRODUCTION PLANT	K201	0	0	0	0	0	0
30	PRODUCTION PLANT COMMODITY	P349	7,970	0	7,970	0	7,970	0
31	DISTRIBUTION PLANT	D349	498,070	395,979	0	102,091	498,070	0
32	CUSTOMER ACCOUNTING	CA19	1,641	0	0	1,641	1,641	0
33	CUSTOMER SERVICE & INFORMATION	CS19	159	0	0	159	159	0
34	SALES	SE19	0	0	0	0	0	0
35	GEN & INTANG PLANT IN SERVICE		507,840	395,979	7,970	103,891	507,840	0
36								
37	COMMON & OTHER PLANT							
38	PRODUCTION PLANT	K201	0	0	0	0	0	0
39	PRODUCTION PLANT COMMODITY	P349	2,563	0	2,563	0	2,563	0
40	DISTRIBUTION PLANT	D349	160,188	127,354	0	32,834	160,188	0
41	CUSTOMER ACCOUNTING	CA19	528	0	0	528	528	0
42	CUSTOMER SERVICE & INFORMATION	CS19	51	0	0	51	51	0
43	SALES	SE19	0	0	0	0	0	0
44	COMMON & OTHER PLANT IN SERVICE		163,330	127,354	2,563	33,413	163,330	0
45								
46	GROSS GAS PLANT IN SERVICE		17,916,812	16,994,734	10,533	911,545	17,916,812	0

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LINE NO.	DEPRECIATION RESERVE	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 3			3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT	K205	0	0	0	0	0	0
3	TOTAL PROD DEPREC RESERVE		0	0	0	0	0	0
4								
5	TRANSMISSION PLANT							
6	TRANSMISSION PLANT							
7	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
8								
9	DISTRIBUTION PLANT							
10	SYSTEM M&R - (2780, 2781)	K203	112,296	112,296	0	0	112,296	0
11	DIST REG EQUIP & CITY GATE M&R- (2782, 2790)	K203	52,694	52,694	0	0	52,694	0
12	LARGE IND M&R - (2850, 2851)	K595	212,655	212,655	0	0	212,655	0
13	MAINS - (2761, 2762, 2763, 2765)	K415	3,954,790	3,949,796	0	4,994	3,954,790	0
14	SERVICES - (2801, 2802, 2803)	K403	99,323	0	0	99,323	99,323	0
15	MTRHS & MTR INST (2810, 2811, 2820, 2821)	K413	(10,682)	0	0	(10,682)	(10,682)	0
16	LAND, R OF W, STRUCT & IMPROV & OTH	K203	30,514	30,514	0	0	30,514	0
17	HOUSE REG & INSTALL (2830, 2840)	K417	9,458	0	0	9,458	9,458	0
18	STREET LIGHTING EQUIPMENT & OTH	K597	0	0	0	0	0	0
19	TOTAL DIST DEPREC RESERVE		4,461,048	4,357,955	0	103,093	4,461,048	0
20								
21	GENERAL & INTANGIBLE PLANT							
22	PRODUCTION PLANT	K201	0	0	0	0	0	0
23	PRODUCTION PLANT COMMODITY	P349	3,924	0	3,924	0	3,924	0
24	DISTRIBUTION PLANT	D349	245,197	194,938	0	50,259	245,197	0
25	CUSTOMER ACCOUNTING	CA19	808	0	0	808	808	0
26	CUSTOMER SERVICE & INFORMATION	CS19	78	0	0	78	78	0
27	SALES	SE19	0	0	0	0	0	0
28	TOTAL GEN DEPREC RESERVE		250,007	194,938	3,924	51,145	250,007	0
29								
30	COMMON & OTHER PLANT							
31	PRODUCTION PLANT	K201	0	0	0	0	0	0
32	PRODUCTION PLANT COMMODITY	P349	1,794	0	1,794	0	1,794	0
33	DISTRIBUTION PLANT	D349	112,140	89,154	0	22,986	112,140	0
34	CUSTOMER ACCOUNTING	CA19	369	0	0	369	369	0
35	CUSTOMER SERVICE & INFORMATION	CS19	36	0	0	36	36	0
36	SALES	SE19	0	0	0	0	0	0
37	TOTAL COM & OTHER PLT RESERVE		114,339	89,154	1,794	23,391	114,339	0
38								
39	TOTAL DEPRECIATION RESERVE		4,825,394	4,642,047	5,718	177,629	4,825,394	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	NET GAS PLANT	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 4		3	4	5		
1	PRODUCTION PLANT							
2	PRODUCTION PLANT IN SERVICE		0	0	0	0	0	0
3	TOTAL PROD DEPRC RESERVE		0	0	0	0	0	0
4	NET PRODUCTION PLANT		0	0	0	0	0	0
5								
6	TRANSMISSION PLANT							
7	TRANSMISSION PLANT IN SERVICE		0	0	0	0	0	0
8	TOTAL TRANS DEPREC RESERVE		0	0	0	0	0	0
9	NET TRANSMISSION PLANT		0	0	0	0	0	0
10								
11	DISTRIBUTION PLANT							
12	DISTRIBUTION PLANT IN SERVICE		17,245,642	16,471,401	0	774,241	17,245,642	0
13	TOTAL DIST DEPREC RESERVE		(4,461,048)	(4,357,955)	0	(103,093)	(4,461,048)	0
14	NET DISTRIBUTION PLANT		12,784,594	12,113,446	0	671,148	12,784,594	0
15								
16	NET PTD PLANT		12,784,594	12,113,446	0	671,148	12,784,594	0
17	NET TRANS & DIST PLANT		12,784,594	12,113,446	0	671,148	12,784,594	0
18								
19	GENERAL & INTANGIBLE PLANT							
20	GEN & INTANG PLANT IN SERVICE		507,840	395,979	7,970	103,891	507,840	0
21	TOTAL GEN & INTG DEPREC RESERVE		(250,007)	(194,938)	(3,924)	(51,145)	(250,007)	0
22	NET GENERAL & INTANG PLANT		257,833	201,041	4,046	52,746	257,833	0
23								
24	COMMON & OTHER PLANT							
25	COMMON & OTH PLT IN SERVICE		163,330	127,354	2,563	33,413	163,330	0
26	TOTAL COM & OTH DEPREC RESERVE		(114,339)	(89,154)	(1,794)	(23,391)	(114,339)	0
27	NET COMMON & OTHER PLANT		48,991	38,200	769	10,022	48,991	0
28								
29	NET GAS PLANT IN SERVICE		13,091,418	12,352,687	4,815	733,916	13,091,418	0

DUKE ENERGY KENTUCKY, INC.  
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LINE NO.	SUBTRACTIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
	Schedule 5			3	4	5		
1	RATE BASE ADJUSTMENTS							
2	ACCUMULATED DEFERRED INCOME TAXES							
3	ACCUM DEF INC TAXES (282)							
4	LIBERALIZED DEPRECIATION	NP29	1,530,387	1,443,974	563	85,850	1,530,387	0
5	LEASED METERS	K413	0	0	0	0	0	0
6	CONTRIB AID CONSTR	D249	(35,210)	(33,363)	0	(1,847)	(35,210)	0
7	CAPITALIZED INTEREST	NP29	(36,062)	(34,026)	(13)	(2,023)	(36,062)	0
8	AFUDC IN DEBT	NP29	0	0	0	0	0	0
9	CWIP DIFFERENCES	NP29	0	0	0	0	0	0
10	NON-CASH OVERHEADS	AG39	(9,960)	(7,723)	(211)	(2,026)	(9,960)	0
11	PLANT FAS 109	NP29	0	0	0	0	0	0
12	MISCELLANEOUS	NP29	181,292	171,055	67	10,170	181,292	0
13	TOTAL ACCOUNT 282		1,630,447	1,539,917	406	90,124	1,630,447	0
14								
15	ACCUM DEF INC TAXES (283)							
16	BLANK	K413	0	0	0	0	0	0
17	BLANK	K413	0	0	0	0	0	0
18	UNRECOVERED PURCHASED GAS COST	AG39	0	0	0	0	0	0
19	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
20	POST IN-SERVICE CARRYING COSTS	K667	0	0	0	0	0	0
21	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
22	LOSS ON REACQUIRED DEBT	NP29	0	0	0	0	0	0
23	VACATION PAY ACCRUAL	AG39	0	0	0	0	0	0
24	RATE CASE EXPENSE AMORT	AG39	0	0	0	0	0	0
25	PENSION	AG39	0	0	0	0	0	0
26	MISCELLANEOUS	K406	0	0	0	0	0	0
27	TOTAL ACCOUNT 283		0	0	0	0	0	0
28								
29	OTHER ACCUMULATED DEFERRED INCOME TAXES							
30	CUSTOMER ADVANCES FOR CONSTRUCTION	D249	38,643	36,616	0	2,027	38,643	0
31	CUSTOMER SERVICE DEPOSITS	D249	0	0	0	0	0	0
32	POST RETIREMENT BENEFITS	AG39	0	0	0	0	0	0
33	EDIT	NP29	678,360	640,056	250	38,054	678,360	0
34	TOTAL OTHER SUBTRACTIVE ADJS		717,003	676,672	250	40,081	717,003	0
35								
36	SUBTOTAL ACCUMULATED DEFERRED INC TAXES		2,347,450	2,216,589	656	130,205	2,347,450	0

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LINE NO.	ADDITIVE RATE BASE ADJUSTMENTS	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
	Schedule 5.1							
1	OTHER ACCUMULATED DEFERRED INCOME TAXES							
2	ACCUM DEF INC TAXES (190)							
3	UNCOLLECTIBLE ACCTS	K406	0	0	0	0	0	0
4	GAS SUPPLIER REFUND	K300	0	0	0	0	0	0
5	UNBILLED REVENUE - FUEL & RATE REFUNDS	K300	0	0	0	0	0	0
6	OFFSITE GAS STORAGE	K300	0	0	0	0	0	0
7	GAS METERS	K413	0	0	0	0	0	0
8	UNAMORTIZED DEBT PREMIUM	NP29	0	0	0	0	0	0
9	ARO CUMULATIVE EFFECT	NP29	0	0	0	0	0	0
10	PENSION EXPENSE	AG39	0	0	0	0	0	0
11	POST RETIREMENT BENEFITS - LIFE INS	AG39	0	0	0	0	0	0
12	POST RETIREMENT BENEFITS - HEALTH CARE	AG39	0	0	0	0	0	0
13	POST EMPLOYMENT BENEFITS - SFAS 112	AG39	0	0	0	0	0	0
14	OPEB EXPENSE ACCRUAL	AG39	0	0	0	0	0	0
15	INCENTIVE PLAN	AG39	0	0	0	0	0	0
16	FEDERAL DEFERRED TAX RECEIVABLE	AG39	0	0	0	0	0	0
17	DSM DEFERRAL	AG39	0	0	0	0	0	0
18	PROPERTY TAX	P229	0	0	0	0	0	0
19	PROPERTY TAX ON PROPANE	P229	0	0	0	0	0	0
20	401K INCENTIVE PLAN	AG39	0	0	0	0	0	0
21	ENVIRONMENTAL RESERVE	NP29	0	0	0	0	0	0
22	VACATION PAY ACCRUALS	G129	0	0	0	0	0	0
23	SMART GRID	K413	0	0	0	0	0	0
24	METERS & TRANSFORMERS	D249	0	0	0	0	0	0
25	OTHER	AG39	8,084	6,268	172	1,644	8,084	0
26	TOTAL ACCOUNT 190		8,084	6,268	172	1,644	8,084	0
27								
28	OTHER							
29	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
30	ANNUALIZE DEPRECIATION	NP29	0	0	0	0	0	0
31	ELIMINATE UNBILLED REVENUE AND GAS COSTS	K300	0	0	0	0	0	0
32	OTHER		0	0	0	0	0	0
33								
34	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		8,084	6,268	172	1,644	8,084	0

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LINE NO.	WORKING CAPITAL	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	NET ORIGINAL COST RATE BASE		10,752,052	10,142,366	4,331	605,355	10,752,052	0
2								
3	WORKING CAPITAL							
4								
5	PLANT MATERIALS & SUPPLIES							
6	GAS ENRICHER LIQUID	K301	0	0	0	0	0	0
7	OTHER SUPPLIES	NP29	9,785	9,232	4	549	9,785	0
8	TOTAL PLANT MATS. & SUPPLIES		9,785	9,232	4	549	9,785	0
9	TOTAL MATERIALS & SUPPLIES		9,785	9,232	4	549	9,785	0
10								
11	PREPAYMENTS							
12	INSURANCE GENERAL	OM39	794	422	261	111	794	0
13	EXCISE TAX	OM39	0	0	0	0	0	0
14	GAS PURCHASE	K301	0	0	0	0	0	0
15	TOTAL PREPAYMENTS		794	422	261	111	794	0
16								
17	AUTO CALC (O&M-GAS COST)/8		0	0	0	0	0	0
18	TOTAL WORKING CASH		0	0	0	0	0	0
19								
20	MISCELLANEOUS WORKING CAPITAL							
21	GAS STORED UNDERGROUND	K301	0	0	0	0	0	0
22	PIPP UNCOLLECTIBLES	K406	0	0	0	0	0	0
23	RESERVED FOR FUTURE USE	D249	0	0	0	0	0	0
24	TOTAL MISC WORK CAPITAL		0	0	0	0	0	0
25								
26	TOTAL WORKING CAPITAL		10,579	9,654	265	660	10,579	0
27	PRELIMINARY SUMMARY							
28	TOTAL ACCUMULATED DEFERRED INCOME TAXES		(2,347,450)	(2,216,589)	(656)	(130,205)	(2,347,450)	0
29	TOTAL OTHER ACCUMULATED DEFERRED INCOME TAXES		8,084	6,268	172	1,644	8,084	0
30	TOTAL WORKING CAPITAL		10,579	9,654	265	660	10,579	0
31	TOTAL RATE BASE ADJUSTMENTS		(2,328,787)	(2,200,667)	(219)	(127,901)	(2,328,787)	0
32								
33	RATE BASE CALCULATION							
34	NET GAS PLANT IN SERVICE		13,091,418	12,352,687	4,815	733,916	13,091,418	0
35	TOTAL RATE BASE ADJUSTMENTS		(2,328,787)	(2,200,667)	(219)	(127,901)	(2,328,787)	0
36	TOTAL RATE BASE		10,762,631	10,152,020	4,596	606,015	10,762,631	0
37								
38	TOTAL RATE OF RETURN ALLOWABLE		0.07060	0.07060	0.07060	0.07060	0.07060	0.07060
39	RETURN ON RATE BASE		759,842	716,733	324	42,785	759,842	0



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LINE NO.	O&M EXPENSES	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	PRODUCTION O&M							
2	COMMODITY RELATED O&M							
3	ANNUALIZED GAS COST	K301	0	0	0	0	0	0
4	OTHER ASSOCIATED COST INCL TRANSMISSION O&M	K300	160,018	0	160,018	0	160,018	0
5	TOTAL COMMODITY RELATED		160,018	0	160,018	0	160,018	0
6								
7	DEMAND RELATED PROD O&M							
8	ANNUALIZED GAS COST - DEMAND	K301	0	0	0	0	0	0
9	TOTAL DEMAND RELATED		0	0	0	0	0	0
10								
11	DEMAND RELATED & OTHER PROD O&M							
12	PRODUCTION EXPENSES	K201	0	0	0	0	0	0
13	TOTAL DEM REL & OTH PROD O&M		0	0	0	0	0	0
14								
15	TOTAL PRODUCTION O&M		160,018	0	160,018	0	160,018	0
16								
17	TRANSMISSION O & M							
18	TRANSMISSION O & M							
19	TOTAL TRANSMISSION O & M		0	0	0	0	0	0
20								
21	DISTRIBUTION O & M							
22	LOAD DISPATCHING	K203	11,238	11,238	0	0	11,238	0
23	MAINS & SERVICES OPER	K667	30,144	29,315	0	829	30,144	0
24	M & R STATION GENERAL	K203	8,656	8,656	0	0	8,656	0
25	CUSTOMER INST & OTHER	K415	45,195	36,156	0	9,039	45,195	0
26	METERS & HOUSE REG	K697	6,174	0	0	6,174	6,174	0
27	MAINS	K415	39,411	31,529	0	7,882	39,411	0
28	SERVICES	K403	1,049	0	0	1,049	1,049	0
29	SUPV & ENG	D249	0	0	0	0	0	0
30	ELIMINATE NON-KY CUSTOMER	K595	(22,432)	(22,432)	0	0	(22,432)	0
31	INTEGRITY MANAGEMENT EXPENSES	K203	0	0	0	0	0	0
32	OTHER DISTRIBUTION EXPENSES	K415	100,229	80,183	0	20,046	100,229	0
33	TOTAL DISTRIBUTION O & M		219,664	174,645	0	45,019	219,664	0
34								
35	CUSTOMER ACCOUNTING							
36	SUPERVISION & ENGINEERING	K405	41	0	0	41	41	0
37	METER READING	K405	0	0	0	0	0	0
38	CUSTOMER BILLING & COLLECTIONS	K405	935	0	0	935	935	0
39	UNCOLLECTIBLE EXP	K406	(270)	0	0	(270)	(270)	0
40	ELIMINATE MISC EXPENSES	K406	(6)	0	0	(6)	(6)	0
41	SALE OF A/R	K406	258	0	0	258	258	0
42	INTEREST ON CUSTOMER SERVICE DEPOSITS	K405	0	0	0	0	0	0
43	ANNUALIZED UNCOLL EXP ON INCR	K406	0	0	0	0	0	0
44	TOTAL CUSTOMER ACCT EXPENSE		958	0	0	958	958	0

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				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
		Schedule 6.1						
1	CUSTOMER SERVICE & INFORMATION							
2	TOTAL CUST SERVICE & INFO	K407	86	0	0	86	86	0
3	TOTAL CUSTOMER SERV. & INFO.		86	0	0	86	86	0
4								
5	SALES							
6	SALES EXPENSE	K408	152	0	0	152	152	0
7	TOTAL SALES EXPENSE		152	0	0	152	152	0
8								
9	ADMINISTRATIVE & GENERAL							
10	PRODUCTION PLANT DEMAND	P349	2,489	0	2,489	0	2,489	0
11	PRODUCTION PLANT COMMODITY	K301	0	0	0	0	0	0
12	DISTRIBUTION PLANT	D349	114,623	91,128	0	23,495	114,623	0
13	CUSTOMER ACCOUNTING	CA19	378	0	0	378	378	0
14	CUSTOMER SERVICE & INFORMATION	CS19	37	0	0	37	37	0
15	SALES	SE19	0	0	0	0	0	0
16	TOT ADMIN & GEN LESS REG EXP		117,527	91,128	2,489	23,910	117,527	0
17	AMORTIZATION RATE CASE EXPENSE	AG39	1,128	875	24	229	1,128	0
18	INCENTIVE COMPENSATION	AG39	(9,309)	(7,218)	(198)	(1,893)	(9,309)	0
19	ELIMINATE MISCELLANEOUS EXPENSES	AG39	(3,225)	(2,501)	(68)	(656)	(3,225)	0
20	ELIMINATE NON-JURISDICTIONAL EXPENSES	NP29	0	0	0	0	0	0
21	AMORTIZATION OF DEFERRED EXP	AG39	6,507	5,046	138	1,323	6,507	0
22	STATE REG COMMISSION EXPENSES	AG39	0	0	0	0	0	0
23	STATE REG COM EXP ANN ADJ.	AG39	0	0	0	0	0	0
24	AMORTIZE CAMERA WORK	AG39	0	0	0	0	0	0
25	ELIMINATE MERGER EXPENSE	AG39	0	0	0	0	0	0
26	SMART GRID AMORTIZATION ADJUSTMENT	K413	0	0	0	0	0	0
27	AMORTIZE 2011 SMART GRID DEFERRED O&M	K413	0	0	0	0	0	0
28	INCREASED MEDICAL COSTS	AG39	0	0	0	0	0	0
29	AMORTIZE GAS FURNACE PROGRAM	NP29	0	0	0	0	0	0
30	AMORTIZATION OF MGP DEFERRED EXP	NP29	0	0	0	0	0	0
31	TOTAL ADMIN. & GENERAL		112,628	87,330	2,385	22,913	112,628	0
32								
33	TOTAL O & M EXPENSE		493,506	261,975	162,403	69,128	493,506	0

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LINE NO.	DEPRECIATION EXPENSE	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
		Schedule 7		3	4	5		
1	PRODUCTION DEPRECIATION							
2	PRODUCTION DEPRECIATION	P229	0	0	0	0	0	0
3	TOTAL PRODUCTION DEPREC EXP.		0	0	0	0	0	0
4								
5	TRANSMISSION DEPRECIATION							
6	TOTAL TRANSMISSION DEP. EXP.		0	0	0	0	0	0
7								
8	DISTRIBUTION DEPRECIATION							
9	DISTRIBUTION DEPRECIATION	D249	357,316	338,571	0	18,745	357,316	0
10	TOTAL DIST. DEPREC EXP.		357,316	338,571	0	18,745	357,316	0
11								
12	GENERAL DEPRECIATION							
13	GENERAL DEPRECIATION	G229	55,936	43,619	876	11,441	55,936	0
14	TOTAL GENERAL DEPREC EXP.		55,936	43,619	876	11,441	55,936	0
15								
16	COMMON AND OTHER DEPRECIATION							
17	COMMON DEPRECIATION	C229	(745)	(581)	(12)	(152)	(745)	0
18	TOTAL COM & OTHER DEPREC EXP.		(745)	(581)	(12)	(152)	(745)	0
19								
20								
21	TOTAL DEPRECIATION EXPENSE		412,507	381,609	864	30,034	412,507	0

DUKE ENERGY KENTUCKY, INC.  
 INTERRUPTIBLE TRANSPORTATION CLASSIFIED - GAS COST OF SERVICE  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD  
 TYPE OF FILING: "X" ORIGINAL UPDATED REVISED

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LINE NO.	OTHER TAXES & MISC EXPENSES	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	TAXES OTHER THAN INC & REV	Schedule 8						
2	REAL ESTATE & PROPERTY TAX							
3	REAL ESTATE & PROPERTY TAX	NP29	94,234	88,913	35	5,286	94,234	0
4	ANNUALIZE PROPERTY TAX	NP29	0	0	0	0	0	0
5	TOTAL REAL ESTATE & PROPERTY TAX		94,234	88,913	35	5,286	94,234	0
6								
7	MISCELLANEOUS TAXES							
8	PAYROLL & HIGHWAY	AG39	9,899	7,676	210	2,013	9,899	0
9	UNEMPLOYMENT COMPENSATION	AG39	0	0	0	0	0	0
10	OHIO EXCISE TAX	OM39	0	0	0	0	0	0
11	STATE TAX RIDER	OM39	0	0	0	0	0	0
12	TOTAL MISCELLANEOUS TAXES		9,899	7,676	210	2,013	9,899	0
13								
14	MISCELLANEOUS EXPENSES							
15	PSC MAINT. EXP ON INCREASE	AG39	486	377	10	99	486	0
16	RESERVED FOR FUTURE USE	AG39	0	0	0	0	0	0
17	TOTAL MISCELLANEOUS EXPENSES		486	377	10	99	486	0
18								
19	TOTAL OTHER TAX & MISC EXPENSE		104,619	96,966	255	7,398	104,619	0
20								
21	PRELIMINARY SUMMARY							
22	TOTAL O&M EXPENSE		493,506	261,975	162,403	69,128	493,506	0
23	TOTAL DEPRECIATION EXPENSE		412,507	381,609	864	30,034	412,507	0
24	TOTAL OTHER TAX & MISC EXPENSE		104,619	96,966	255	7,398	104,619	0
25	TOTAL OPER EXP EXCL INCOME & REV TAX		1,010,632	740,550	163,522	106,560	1,010,632	0

DUKE ENERGY KENTUCKY, INC.  
 INTERRUPTIBLE TRANSPORTATION CLASSIFIED - GAS COST OF SERVICE  
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LINE NO.	FEDERAL INCOME TAX BASED ON RETURN	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	FEDERAL INCOME TAX DEDUCTIONS							
2	AUTOMATIC INTEREST CALCULATION							
3	AUTO PROC INTEREST DED	RB99	197,883	186,649	84	11,150	197,883	0
4	TOTAL INTEREST EXPENSE		197,883	186,649	84	11,150	197,883	0
5								
6	OTHER DEDUCTIONS							
7	DEPREC EXCESS TAX-BOOK	DE49	206,292	190,818	433	15,041	206,292	0
8	PERMANENT DIFFERENCES	AG39	(3,743)	(2,903)	(79)	(761)	(3,743)	0
9	TEMPORARY DIFFERENCES	DE49	(44,403)	(41,073)	(93)	(3,237)	(44,403)	0
10	TOTAL OTHER DEDUCTIONS		158,146	146,842	261	11,043	158,146	0
11								
12	NET DEDUCTIONS AND ADDITIONS		356,029	333,491	345	22,193	356,029	0
13								
14	FED DEFERRED INCOME TAX (410 & 411)							
15	DEFERRED INCOME TAXES - NET	OM39	11,140	5,915	3,663	1,562	11,140	0
16	AMORT OF DEFERRED OTHER COST	AG39	250	194	5	51	250	0
17	DIT ADJUSTMENT - S/L DEPRECIATION	DE49	0	0	0	0	0	0
18	DIT ADJUSTMENT - ARAM	K201	0	0	0	0	0	0
19	DIT ADJUSTMENT - AMORT OF EXCESS DEF TAXES	AG39	(10,060)	(7,801)	(213)	(2,046)	(10,060)	0
20	TOTAL FED DEF IT (410 & 411)		1,330	(1,692)	3,455	(433)	1,330	0
21								
22	AMORT INV TAX CREDIT							
23	AMORTIZE ITC	NP29	1,408	1,328	1	79	1,408	0
24	TOTAL AMORTIZED ITC		1,408	1,328	1	79	1,408	0
25								
26	TEST YEAR INV TAX CREDIT							
27	PROV INVEST TAX CREDIT	NP29	0	0	0	0	0	0
28	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
29								
30	PRELIMINARY SUMMARY							
31	TOTAL FED DEF IT (410 & 411)		1,330	(1,692)	3,455	(433)	1,330	0
32	TOTAL AMORTIZED ITC		(1,408)	(1,328)	(1)	(79)	(1,408)	0
33	TOTAL FEDERAL TAX ADJUSTMENTS		(78)	(3,020)	3,454	(512)	(78)	0
34								
35	FEDERAL INCOME TAX COMPUTATION							
36	RETURN ON RATE BASE		759,842	716,733	324	42,785	759,842	0
37	NET DEDUCTIONS AND ADDITIONS		(356,029)	(333,491)	(345)	(22,193)	(356,029)	0
38	TOTAL STATE PROV DEF IT (410 & 411)		15,256	137	0	15,119	15,256	0
39	TOTAL FEDERAL TAX ADJUSTMENTS		(78)	(3,020)	3,454	(512)	(78)	0
40	BASE FOR FIT COMPUTATION		418,991	380,359	3,433	35,199	418,991	0
41								
42	FIT FACTOR K190/(1-K190)		0.26582	0.26582	0.26582	0.26582		0.26582
43	PRELIM FED INCOME TAX		111,377	101,107	913	9,357	111,377	0
44	TOTAL FEDERAL TAX ADJUSTMENTS		(78)	(3,020)	3,454	(512)	(78)	0
45	NET FED INCOME TAX ALLOWABLE		111,299	98,087	4,367	8,845	111,299	0
46								
47	INCOME TAX BASED ON RETURN							
48	FEDERAL INCOME TAX PAYABLE							
49	PRELIM FEDERAL INCOME TAX		111,377	101,107	913	9,357	111,377	0
50	TEST YEAR INV TAX CREDIT		0	0	0	0	0	0
51	NET FED INCOME TAX PAYABLE		111,377	101,107	913	9,357	111,377	0
52								
53	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925		0.24925



DUKE ENERGY KENTUCKY, INC.  
 INTERRUPTIBLE TRANSPORTATION CLASSIFIED - GAS COST OF SERVICE  
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LINE NO.	COST OF SERVICE COMPUTATION	ALLO	TOTAL INTERRUPTIBLE	CLASSIFIED			TOTAL AT ISSUE	ALL OTHER
				DEMAND	COMMODITY	CUSTOMER		
				3	4	5		
1	OTHER OPERATING REVENUES							
2	MISC SERVICE REVENUE	K401	11	0	0	11	11	0
3	INTERDEPARTMENTAL	AG39	0	0	0	0	0	0
4	OTH MISC REVENUE	K401	0	0	0	0	0	0
5	RENTS	D249	0	0	0	0	0	0
6	IT TRANSPORT SPECIAL CONTRACTS	AG39	4,120	3,195	87	838	4,120	0
7	TOTAL OTHER OPERATING REVS		4,131	3,195	87	849	4,131	0
8								
9	COST OF SERVICE COMPUTATION							
10	TOTAL OP EXP EXC INC & REV TAX		1,010,632	740,550	163,522	106,560	1,010,632	0
11	RETURN ON RATE BASE		759,842	716,733	324	42,785	759,842	0
12	NET FED INCOME TAX ALLOWABLE		111,299	98,087	4,367	8,845	111,299	0
13	TOTAL OTHER OPERATING REVENUES		(4,131)	(3,195)	(87)	(849)	(4,131)	0
14	SUBTOTAL B		1,877,642	1,552,175	168,126	157,341	1,877,642	0
15								
16	TOTAL OTHER OPERATING REVENUES		4,131	3,195	87	849	4,131	0
17	LESS: REVS EXCL FROM REV TAX CALC		0	0	0	0	0	0
18	OTHER OPERATING REVS TO BE TAXED		4,131	3,195	87	849	4,131	0
19								
20	REVENUE TAX FACTOR		0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21	REVENUE TAX ON OTHER OPER. REVS		0	0	0	0	0	0
22	REVENUE TAX ON COST OF SERVICE		0	0	0	0	0	0
23	TOTAL REVENUE TAX		0	0	0	0	0	0
24	TOTAL GAS COST OF SERVICE		1,877,642	1,552,175	168,126	157,341	1,877,642	0
25								
26	PROPOSED REVENUES		2,048,757	631,404	754,127	663,226	2,048,757	0
27	TOTAL GAS COST OF SERVICE		(1,877,642)	(1,552,175)	(168,126)	(157,341)	(1,877,642)	0
28	EXCESS REVENUES		171,115	(920,771)	586,001	505,885	171,115	0
29	COMPOSITE TAX RATE		0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
30	EXCESS TAX		42,650	(229,503)	146,061	126,092	42,650	0
31	EXCESS RETURN		128,465	(691,268)	439,940	379,793	128,465	0





**COST OF SERVICE**

**WORKPAPERS**

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 ALLOCATION FACTORS SUMMARY

Allocation Factors Summary  
 Witness Responsible:  
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<u>Total Annual Firm MCF Sales (a)</u>	<u>FIRM</u>	<u>Ratio</u>	
<u>Rate Class</u>	<u>MCF</u>	<u>(K201)</u>	
Res - RS	5,557,382	50.033%	updated
GS	3,260,228	29.351%	updated
FT-L	2,289,963	20.616%	updated
IT - Inter. Transportation	-	0.000%	
<b>Total</b>	<b>11,107,573</b>	<b>100.000%</b>	

<u>Average &amp; Excess (b)</u>	<u>Ratio</u>	<u>Ratio</u>
<u>Rate Class</u>	<u>(K203)</u>	<u>(K205)</u>
Res - RS	51.036%	53.422%
GS	30.990%	32.458%
FT-L	13.624%	14.120%
IT - Inter. Transportation	4.350%	0.000%
<b>Total</b>	<b>100.000%</b>	<b>100.000%</b>

<u>Total Annual MCF Throughput (a)</u>	<u>Total Annual</u>	<u>Ratio</u>	
<u>Rate Class</u>	<u>MCF</u>	<u>(K300)</u>	
Res - RS	5,557,382	43.601%	updated
GS	3,260,228	25.578%	updated
FT-L	2,289,963	17.966%	updated
IT - Inter. Transportation	1,638,450	12.855%	updated
<b>Total</b>	<b>12,746,023</b>	<b>100.000%</b>	

<u>Total Jurisdictional MCF Sales (a)</u>	<u>Jurisdictional</u>	<u>Ratio</u>	
<u>Rate Class</u>	<u>MCF</u>	<u>(K301)</u>	
Res - RS	5,557,382	63.026%	updated
GS	3,260,228	36.974%	updated
FT-L	-	0.000%	
IT - Inter. Transportation	-	0.000%	
<b>Total</b>	<b>8,817,610</b>	<b>100.000%</b>	

Notes:

- (a) Company revenue reports
- (b) WP FR-16(7)(v)-Peak & Avg

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
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**Total Customers (a)**

Rate Class	Customers	Ratio (K401)	
Res - RS	93,602	92.334%	updated
GS	7,643	7.539%	updated
FT-L	106	0.105%	updated
IT - Inter. Transportation	22	0.022%	updated
<b>Total</b>	<b>101,373</b>	<b>100.000%</b>	

**Weighted Customers - Services (b)**

Rate Class	Customers	Weighting Factor	Weighted Customers	Ratio (K403)
Res - RS	93,602	1.0000	93,602	87.603%
GS	7,643	1.6838	12,869	12.044%
FT-L	106	1.9215	204	0.191%
IT - Inter. Transportation	22	7.8806	173	0.162%
<b>Total</b>	<b>101,373</b>		<b>106,848</b>	<b>100.000%</b>

**Customer Accounting Expense Allocation Factor (c)**

	Acct 901	Acct 902	Acct 903	Total	Ratio (K405)
Res - RS	184,535	17,693	2,498,715	2,700,943	92.334%
GS	15,068	1,445	204,031	220,543	7.539%
FT-L	209	20	2,830	3,059	0.105%
IT - Inter. Transportation	43	4	587	635	0.022%
<b>Total</b>	<b>199,855</b>	<b>19,162</b>	<b>2,706,163</b>	<b>2,925,180</b>	<b>100.000%</b>

**Uncollectible Expense Allocation Factor (c)**

	Acct 904	Ratio (K406)
Res - RS	6,330	92.334%
GS	517	7.539%
FT-L	7	0.105%
IT - Inter. Transportation	1	0.022%
<b>Total</b>	<b>6,856</b>	<b>100.000%</b>

**Customer Service and Information Factor (c)**

	Acct 907	Acct 908	Acct 909	Total	Ratio (K407)
Res - RS	0	98,290	1,601	99,891	92.334%
GS	0	8,026	131	8,157	7.539%
FT-L	0	111	2	113	0.105%
IT - Inter. Transportation	0	23	0	23	0.022%
<b>Total</b>	<b>0</b>	<b>106,450</b>	<b>1,734</b>	<b>108,184</b>	<b>100.000%</b>

**Sales Expense Allocation Factor (c)**

	Acct 911	Acct 913	Total	Ratio (K408)
Res - RS	0	2,402	2,402	92.314%
GS	0	196	196	7.533%
FT-L	0	3	3	0.115%
IT - Inter. Transportation	0	1	1	0.038%
<b>Total</b>	<b>0</b>	<b>2,602</b>	<b>2,602</b>	<b>100.000%</b>

Source: (a) Company revenue reports  
 (b) WP FR-16(7)(v)-Services  
 (c) WP FR-16(7)(v)-CustAcctg

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 ALLOCATION FACTORS SUMMARY

Allocation Factors Summary  
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Meter Cost Allocator (a)

<u>Rate Class</u>	<u>Meter Cost Per Study</u>	<u>Ratio (K413)</u>
Res - RS	6,936,503	80.072%
GS	1,462,990	16.888%
FT-L	159,983	1.847%
IT - Inter. Transportation	103,378	1.193%
<b>Total</b>	<b>8,662,854</b>	<b>100.000%</b>

House Regulators & Installations (b)

<u>Rate Class</u>	<u>Wgt. Cust</u>	<u>Ratio (K417)</u>
Res - RS	93,602	61.856%
GS	56,319	37.217%
FT-L	1,162	0.768%
IT - Inter. Transportation	241	0.159%
<b>Total</b>	<b>151,324</b>	<b>100.000%</b>

Large Industrial Measuring & Regulating Stations (c)

<u>Rate Class</u>	<u>MCF</u>	<u>Ratio (K595)</u>
FT-L	2,289,963	58.292%
IT - Inter. Transportation	1,638,450	41.708%
<b>Total</b>	<b>3,928,413</b>	<b>100.000%</b>

Combination of Weighted Customer & Demand Allocation Factor (d)

<u>Rate Class</u>	<u>Customer Ratio (K401)</u>	<u>Customer Ratio 19.813%</u>	<u>Peak &amp; Avg. (Peak Day) Ratio (K203)</u>	<u>Demand Ratio 80.187%</u>	<u>Customer / Demand Ratio (K415)</u>
Res - RS	92.334%	18.294%	51.036%	40.924%	59.218%
GS	7.539%	1.494%	30.990%	24.850%	26.344%
FT-L	0.105%	0.021%	13.624%	10.925%	10.946%
IT - Inter. Transportation	0.022%	0.004%	4.350%	3.488%	3.492%
<b>Total</b>	<b>100.000%</b>		<b>100.000%</b>		<b>100.000%</b>

Source: (a) WP FR-16(7)(v)-METERS 2018  
 (b) WP FR-16(7)(v)-House Reg DEK  
 (c) WP FR-16(7)(v)-IndustrialM&R  
 (d) Allocation Factors Summary page

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 AVERAGE & EXCESS

WP FR-16(7)(v)  
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**Average & Excess (K203)**

Total Annual Usage (Mcf) 12,746,023  
 (Peak Day Mcf \* 365) 103,204 \* 365 = 37,669,460  
 Load Factor (Annual Usage Mcf / Peak Day Mcf) 33.836%

Class of Service	Annual Usage (Mcf) (1)	Average Demand (Mcf / Day) (2) (1) / 365	Average Demand (Ratio) (3)	Non-Coin System Peak Day (Mcf / Day) (4)	Excess Demand (Mcf / Day) (6) (4) - (2)	Excess Demand (Ratio) (7)	Weighted Avg. Demand (Ratio) (8) 33.836%	Weighted Excess Demand (Ratio) (9) 66.164%	Peak & Avg. Demand (Ratio) (10)
Res - RS	5,557,382	15,226	43.601%	55,134	39,908	54.840%	14.752%	36.284%	51.036%
GS	3,260,228	8,932	25.578%	33,498	24,566	33.757%	8.655%	22.335%	30.990%
FT-L	2,289,963	6,274	17.968%	14,572	8,298	11.403%	6.079%	7.545%	13.624%
IT - Inter. Transportation	1,638,450	4,489	12.855%	-	-	0.000%	4.350%	0.000%	4.350%
Total	12,746,023	34,921	100.000%	103,204	72,772	100.000%	33.836%	66.164%	100.000%

**Average & Excess (Excluding Interruptible) (K205)**

Total Annual Usage (Mcf) 11,107,573  
 (Peak Day Mcf \* 365) 103,204 \* 365 = 37,669,460  
 Load Factor (Annual Usage Mcf / Peak Day Mcf) 29.487%

Class of Service	Annual Usage (Mcf) (1)	Average Demand (Mcf / Day) (2) (1) / 365	Average Demand (Ratio) (3)	Non-Coin System Peak Day (Mcf / Day) (4)	Excess Demand (Mcf / Day) (6) (4) - (2)	Excess Demand (Ratio) (7)	Weighted Avg. Demand (Ratio) (8) 29.487%	Weighted Excess Demand (Ratio) (9) 70.513%	Peak & Avg. Demand (Ratio) (10)
Res - RS	5,557,382	15,226	50.033%	55,134	39,908	54.840%	14.753%	38.669%	53.422%
GS	3,260,228	8,932	29.351%	33,498	24,566	33.757%	8.655%	23.803%	32.458%
FT-L	2,289,963	6,274	20.616%	14,572	8,298	11.403%	6.079%	8.041%	14.120%
IT - Inter. Transportation	-	-	0.000%	-	-	0.000%	0.000%	0.000%	0.000%
Total	11,107,573	30,432	100.000%	103,204	72,772	100.000%	29.487%	70.513%	100.000%

Note: Interruptible customers excluded from the system peak since theoretically they are off the system at the time of the peak.

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 DAILY DEMAND ANALYSIS

WP FR-16(7)(v)  
 Witness Responsible:  
 James E. Ziolkowski  
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Rate RS - Residential			Non-weather normal	Average	DEK Coin	Coin Peak	DEK	Class Max.	DEK	DEK
Month	Days	DEK System Peak Day	Calendar Month Mcf	Daily Usage	Peak Day L. F.	Day Demand	Diversified Class Peak Day L. F.	Non-Coin Peak Day Dem	Non-Coin Class Peak Day L. F.	Non-Coin Class Peak Day Dem
			Updated	(a)			(b)	(c)		
Jan 2020	31	01/19/20	990,437	31,950	60.9658	52,406	60.9658	52,406	60.4484	52,855
Feb	28	02/14/20	1,049,872	37,495	70.3826	53,273	70.3826	53,273	68.0071	55,134
Mar	31	03/06/20	875,991	28,258	62.4905	45,220	61.1333	46,224	55.8824	50,567
Apr	30	04/15/20	472,081	15,736	51.2457	30,707	51.2457	30,707	48.0397	32,756
May	31	05/11/20	358,391	11,561	45.4186	25,454	44.2115	26,149	37.4698	30,854
Jun	30	06/11/20	163,127	5,438	92.8064	5,860	78.3780	6,938	61.0254	8,911
Jul	31	07/01/20	102,792	3,316	91.4977	3,624	87.0712	3,808	65.8398	5,036
Aug	31	08/25/20	92,361	2,979	108.8836	2,736	84.4475	3,528	63.2883	4,707
Sept	30	09/29/20	99,788	3,326	72.9424	4,560	72.9424	4,560	52.0891	6,385
Oct	31	10/30/20	145,570	4,696	47.2482	9,939	47.2482	9,939	40.5366	11,585
Nov	30	11/30/20	370,402	12,347	88.9111	13,887	59.8225	20,639	56.7512	21,756
Dec 2020	31	12/24/20	<u>836,570</u>	26,986	72.9216	<u>37,007</u>	59.3040	<u>45,505</u>	59.0788	<u>45,678</u>
			5,557,382			53,273		53,273		55,134

Rate GS			Non-weather normal	Average	DEK Coin	Coin Peak	DEK	Class Max.	DEK	DEK
Month	Days	DEK System Peak Day	Calendar Month Mcf	Daily Usage	Peak Day L. F.	Day Demand	Diversified Class Peak Day L. F.	Non-Coin Peak Day Dem	Non-Coin Class Peak Day L. F.	Non-Coin Class Peak Day Dem
			Updated	(a)			(b)	(c)		
Jan 2020	31	01/19/20	587,625	18,956	68.4936	27,676	68.3309	27,741	57.7485	32,825
Feb	28	02/14/20	612,549	21,877	75.7400	28,884	75.7400	28,884	65.3087	33,498
Mar	31	03/06/20	511,174	16,489	59.7468	27,598	59.7468	27,598	52.0781	31,662
Apr	30	04/15/20	269,386	8,980	53.4210	16,810	53.4210	16,810	47.6055	18,863
May	31	05/11/20	193,324	6,236	52.4023	11,900	52.4023	11,900	43.7862	14,242
Jun	30	06/11/20	94,615	3,154	99.2777	3,177	87.2117	3,616	62.6466	5,035
Jul	31	07/01/20	70,345	2,269	96.4921	2,351	90.6410	2,503	75.2163	3,017
Aug	31	08/25/20	71,091	2,293	103.9243	2,206	87.4308	2,623	74.5785	3,075
Sept	30	09/29/20	59,038	1,968	71.1119	2,767	69.7075	2,823	58.7047	3,352
Oct	31	10/30/20	94,564	3,050	54.8869	5,557	54.8869	5,557	50.5054	6,039
Nov	30	11/30/20	214,128	7,138	81.0066	8,812	65.1145	10,962	51.4711	13,868
Dec 2020	31	12/24/20	<u>482,389</u>	15,561	76.6262	<u>20,308</u>	66.9378	<u>23,247</u>	61.5789	<u>25,270</u>
			3,260,228			28,884		28,884		33,498

- (a) Coincident Peak is the peak at the time of the system peak.
- (b) Diversified Class Peak is the sum of the individual customer demands at the time of the rate class peak.
- (c) Non-coincident peak is the sum of the individual customer maximum demands regardless of when it occurs during the month.

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 DAILY DEMAND ANALYSIS

WP FR-16(7)(v)  
 Witness Responsible:  
 James E. Ziolkowski  
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 5/13/2021

Rate FT-L		Non-weather normal		Average		DEK		Class Max.		DEK		DEK	
Month	Days	DEK System Peak Day	Calendar Month Mcf	Daily Usage	DEK Coin Peak Day L. F.	Coin Peak Day Demand	Diversified Class Peak Day L. F.	Non-Coin Peak Day Dem	Non-Coin Class Peak Day L. F.	Non-Coin Class Peak Day Dem	Non-Coin Class Peak Day Dem	Non-Coin Class Peak Day Dem	Non-Coin Class Peak Day Dem
			Updated	(a)			(b)		(c)				
Jan 2020	31	01/19/20	308,262	9,944	83.2087	11,951	78.1458	12,725	70.2290	14,159			
Feb	28	02/14/20	299,672	10,703	81.7154	13,098	81.2622	13,171	73.4503	14,572			
Mar	31	03/06/20	242,321	7,817	74.3252	10,517	74.3252	10,517	65.2700	11,976			
Apr	30	04/15/20	168,360	5,612	70.6788	7,940	70.6788	7,940	61.5257	9,121			
May	31	05/11/20	138,872	4,480	62.7700	7,137	62.7700	7,137	56.5120	7,928			
Jun	30	06/11/20	119,230	3,974	86.8682	4,575	85.1649	4,666	66.9856	5,933			
Jul	31	07/01/20	113,001	3,645	88.5953	4,114	83.6135	4,359	71.3699	5,107			
Aug	31	08/25/20	116,555	3,760	86.9063	4,326	79.5194	4,728	68.8180	5,464			
Sept	30	09/29/20	128,049	4,268	79.9029	5,341	79.6849	5,356	64.1354	6,655			
Oct	31	10/30/20	167,489	5,403	74.6986	7,233	72.3069	7,472	61.5129	8,784			
Nov	30	11/30/20	198,760	6,625	64.9701	10,197	64.9701	10,197	59.5872	11,118			
Dec 2020	31	12/24/20	289,392	9,335	106.7229	8,747	83.7054	11,152	69.1921	13,491			
			2,289,963			13,098		13,171		14,572			

Rate IT - Interruptible Transportation

Rate IT - Interruptible Transportation		Non-weather normal		Average		DEK		Class Max.		DEK		DEK	
Month	Days	DEK System Peak Day	Calendar Month Mcf	Daily Usage	DEK Coin Peak Day L. F.	Coin Peak Day Demand	Diversified Class Peak Day L. F.	Non-Coin Peak Day Dem	Non-Coin Class Peak Day L. F.	Non-Coin Class Peak Day Dem	Non-Coin Class Peak Day Dem	Non-Coin Class Peak Day Dem	Non-Coin Class Peak Day Dem
			Updated	(a)			(b)		(c)				
Jan 2020	31	01/19/20	147,290	4,751	103.2189	4,603	80.1906	5,925	69.7277	6,814			
Feb	28	02/14/20	136,452	4,873	81.4741	5,981	80.8098	6,030	75.9169	6,419			
Mar	31	03/06/20	122,294	3,945	80.1757	4,920	80.1757	4,920	65.8488	5,991			
Apr	30	04/15/20	129,737	4,325	78.7460	5,492	77.5063	5,580	59.3239	7,290			
May	31	05/11/20	130,407	4,207	70.3488	5,980	65.9376	6,380	53.7153	7,832			
Jun	30	06/11/20	137,797	4,593	82.5988	5,561	79.7730	5,758	65.2221	7,042			
Jul	31	07/01/20	120,994	3,903	88.6147	4,404	74.9228	5,209	64.1034	6,089			
Aug	31	08/25/20	139,036	4,485	86.9504	5,158	74.6379	6,009	63.2068	7,096			
Sept	30	09/29/20	136,431	4,548	81.0172	5,614	75.2977	6,040	61.8636	7,352			
Oct	31	10/30/20	143,604	4,632	76.2896	6,072	76.2896	6,072	58.8853	7,866			
Nov	30	11/30/20	146,398	4,880	90.4099	5,398	75.3501	6,476	59.0073	8,270			
Dec 2020	31	12/24/20	148,010	4,775	148.7356	3,210	75.6071	6,316	64.8316	7,365			
			1,638,450			6,072		6,476		8,270			

- (a) Coincident Peak is the peak at the time of the system peak.
- (b) Diversified Class Peak is the sum of the individual customer demands at the time of the rate class peak.
- (c) Non-coincident peak is the sum of the individual customer maximum demands regardless of when it occurs during the month.

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 DAILY DEMAND ANALYSIS

WP FR-16(7)(v)  
 Witness Responsible:  
 James E. Ziolkowski  
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 5/13/2021

Total Month	Days	DEK System Peak Day	Non-weather normal Calendar Month Mcf	Average Daily Usage	DEK Coin		DEK Diversified Class		Class Max. Non-Coin Peak Day Dem	DEK Non-Coin Class		DEK Non-Coin Class Peak Day Dem
					Peak Day L. F.	Day Demand	Peak Day L. F.	Peak Day L. F.				
					(a)	(b)		(c)				
Jan 2020	31	01/19/20	2,033,614	65,601		96,636			98,797		106,653	
Feb	28	02/14/20	2,098,545	74,948		101,236			101,358		109,623	
Mar	31	03/06/20	1,751,780	56,509		88,255			89,259		100,196	
Apr	30	04/15/20	1,039,564	34,653		60,949			61,037		68,030	
May	31	05/11/20	820,994	26,484		50,471			51,566		60,856	
Jun	30	06/11/20	514,769	17,159		19,173			20,978		26,921	
Jul	31	07/01/20	407,132	13,133		14,493			15,879		19,249	
Aug	31	08/25/20	419,043	13,517		14,426			16,888		20,342	
Sept	30	09/29/20	423,306	14,110		18,282			18,779		23,744	
Oct	31	10/30/20	551,227	17,781		28,801			29,040		34,274	
Nov	30	11/30/20	929,688	30,990		38,294			48,274		55,012	
Dec 2020	31	12/24/20	<u>1,756,361</u>	56,657		<u>69,272</u>			<u>86,220</u>		<u>91,804</u>	
			12,746,023			101,236			101,358		109,623	

- (a) Coincident Peak is the peak at the time of the system peak.
- (b) Diversified Class Peak is the sum of the individual customer demands at the time of the rate class peak.
- (c) Non-coincident peak is the sum of the individual customer maximum demands regardless of when it occurs during the month.



Year: 2020  
 Gas Statistics: DAILY

Rate Group: RESIDENTIAL

STAT 1	STAT 2	STAT 3	STAT 4	STAT 5	STAT 6	STAT 7	STAT 8	STAT 9	STAT 10	STAT 11	STAT 12	STAT 13	STAT 14	STAT 15	STAT 16	STAT 17
KYRS -- Sampled group		Sample Size (sample)	Population # of customers	Monthly Average Usage (per customer) MCF / month	Noncoincident Demand MCF / day	Coincident Demand MCF / day	Rate Class Peak Date	Coincident Demand MCF / day	System Peak Date	Load Factor NCD	Load Factor CD @ Rate Class Peak	Load Factor CD @ System Peak	Coincidence Factor @ Rate Class Peak	Coincidence Factor @ System Peak	Diversity Factor @ Rate Class Peak	Diversity Factor @ System Peak
Month/Year	Group															
JAN_20	KYRS	71	94,210	11.059	0.590	0.585	01/19/20	0.585	01/19/20	60.45	60.97	60.97	99.15	99.15	100.86	100.86
FEB_20	KYRS	69	94,236	10.431	0.529	0.511	02/14/20	0.511	02/14/20	68.01	70.38	70.38	96.62	96.62	103.49	103.49
MAR_20	KYRS	71	94,243	7.313	0.422	0.386	03/21/20	0.378	03/06/20	55.88	61.13	62.49	91.41	89.43	109.40	111.83
APR_20	KYRS	71	94,238	4.521	0.314	0.294	04/15/20	0.294	04/15/20	48.04	51.25	51.25	93.74	93.74	106.67	106.67
MAY_20	KYRS	71	94,128	2.841	0.245	0.207	05/09/20	0.202	05/11/20	37.47	44.21	45.42	84.75	82.50	117.99	121.21
JUN_20	KYRS	71	93,967	1.454	0.079	0.062	06/01/20	0.052	06/11/20	61.03	78.38	92.81	77.86	65.76	128.44	152.08
JUL_20	KYRS	71	93,926	1.071	0.052	0.040	07/02/20	0.038	07/01/20	65.84	87.07	91.50	75.62	71.96	132.25	138.97
AUG_20	KYRS	71	93,968	1.056	0.054	0.040	08/19/20	0.031	08/25/20	63.29	84.45	108.88	74.94	58.12	133.43	172.04
SEP_20	KYRS	71	94,083	1.346	0.086	0.062	09/29/20	0.062	09/29/20	52.09	72.94	72.94	71.41	71.41	140.03	140.03
OCT_20	KYRS	69	94,337	2.815	0.224	0.192	10/30/20	0.192	10/30/20	40.54	47.25	47.25	85.80	85.80	116.56	116.56
NOV_20	KYRS	71	94,642	6.531	0.384	0.364	11/29/20	0.245	11/30/20	56.75	59.82	88.91	94.87	63.83	105.41	156.67
DEC_20	KYRS	71	94,893	11.088	0.605	0.603	12/25/20	0.491	12/24/20	59.08	59.30	72.92	99.62	81.02	100.38	123.43

Definition: Gas Day = 10:01 to 10:00 (HourEnding11am to HourEnding10am)  
 System Peak = State Peak  
 Census groups (100% analysis used; Entire population)  
 Sampled groups (Ratio analysis used; Stratified sample of population)

Year: 2020  
 Gas Statistics: DAILY

Rate Group: GENERAL SERVICE

STAT 1	STAT 2	STAT 3	STAT 4	STAT 5	STAT 6	STAT 7	STAT 8	STAT 9	STAT 10	STAT 11	STAT 12	STAT 13	STAT 14	STAT 15	STAT 16	STAT 17
KYGS -- Sampled group		Sample Size (sample)	Population # of customers	Monthly Average Usage (per customer) MCF / month	Noncoincident Demand MCF / day	Coincident Demand MCF / day	Rate Class Peak Date	Coincident Demand MCF / day	System Peak Date	Load Factor NCD	Load Factor CD @ Rate Class Peak	Load Factor CD @ System Peak	Coincidence Factor @ Rate Class Peak	Coincidence Factor @ System Peak	Diversity Factor @ Rate Class Peak	Diversity Factor @ System Peak
Month/Year	Group															
JAN_20	KYGS	85	7,212	80.486	4.496	3.800	01/20/20	3.791	01/19/20	57.75	68.33	68.49	84.51	84.31	118.32	118.61
FEB_20	KYGS	85	7,209	75.233	3.972	3.425	02/14/20	3.425	02/14/20	65.31	75.74	75.74	86.23	86.23	115.97	115.97
MAR_20	KYGS	84	7,149	52.416	3.247	2.830	03/06/20	2.830	03/06/20	52.08	59.75	59.75	87.16	87.16	114.73	114.73
APR_20	KYGS	83	7,056	31.221	2.186	1.948	04/15/20	1.948	04/15/20	47.61	53.42	53.42	89.11	89.11	112.22	112.22
MAY_20	KYGS	87	6,976	19.665	1.449	1.211	05/11/20	1.211	05/11/20	43.79	52.40	52.40	83.56	83.56	119.68	119.68
JUN_20	KYGS	92	6,911	11.395	0.606	0.436	06/01/20	0.383	06/11/20	62.65	87.21	99.28	71.83	63.10	139.21	158.47
JUL_20	KYGS	94	6,880	9.833	0.422	0.350	07/30/20	0.329	07/01/20	75.22	90.64	96.49	82.98	77.95	120.51	128.29
AUG_20	KYGS	95	6,867	9.009	0.390	0.332	08/20/20	0.280	08/25/20	74.58	87.43	103.92	85.30	71.76	117.23	139.35
SEP_20	KYGS	92	6,899	10.561	0.600	0.505	09/30/20	0.495	09/29/20	58.70	69.71	71.11	84.22	82.55	118.74	121.13
OCT_20	KYGS	87	6,983	21.152	1.351	1.243	10/30/20	1.243	10/30/20	50.51	54.89	54.89	92.02	92.02	108.68	108.68
NOV_20	KYGS	110	7,070	47.218	3.058	2.417	11/29/20	1.943	11/30/20	51.47	65.11	81.01	79.05	63.54	126.51	157.38
DEC_20	KYGS	108	7,127	79.483	4.164	3.830	12/25/20	3.346	12/24/20	61.58	66.94	76.63	91.99	80.36	108.70	124.44

Definition: Gas Day = 10:01 to 10:00 (HourEnding11am to HourEnding10am)  
 System Peak = State Peak  
 Census groups (100% analysis used; Entire population)  
 Sampled groups (Ratio analysis used; Stratified sample of population)

Year: 2020  
 Gas Statistics: DAILY

Rate Group: FIRM TRANSPORTATION SERVICE

STAT 1	STAT 2	STAT 3	STAT 4	STAT 5	STAT 6	STAT 7	STAT 8	STAT 9	STAT 10	STAT 11	STAT 12	STAT 13	STAT 14	STAT 15	STAT 16	STAT 17
KYFT -- Census group	Sample Size (sample)	Population # of customers	Monthly Average Usage (per customer)	MCF / month	Noncoincident Demand MCF / day	Coincident Demand MCF / day	Rate Class Peak Date	Coincident Demand MCF / day	System Peak Date	Load Factor NCD	Load Factor CD @ Rate Class Peak	Load Factor CD @ System Peak	Coincidence Factor @ Rate Class Peak	Coincidence Factor @ System Peak	Diversity Factor @ Rate Class Peak	Diversity Factor @ System Peak
Month/Year Group	N / A															
JAN_20	KYFT	95	3,101.337		142.453	128.021	01/20/20	120.232	01/19/20	70.23	78.15	83.21	89.87	84.40	111.27	118.48
FEB_20	KYFT	95	2,997.105		140.705	127.179	02/13/20	126.474	02/14/20	73.45	81.26	81.72	90.39	89.89	110.64	111.25
MAR_20	KYFT	96	2,411.604		119.187	104.667	03/06/20	104.667	03/06/20	65.27	74.33	74.33	87.82	87.82	113.87	113.87
APR_20	KYFT	96	1,702.917		92.260	80.313	04/15/20	80.313	04/15/20	61.53	70.68	70.68	87.05	87.05	114.88	114.88
MAY_20	KYFT	97	1,374.948		78.485	70.660	05/11/20	70.660	05/11/20	56.51	62.77	62.77	90.03	90.03	111.07	111.07
JUN_20	KYFT	97	1,182.124		58.825	46.268	06/02/20	45.361	06/11/20	66.99	85.16	86.87	78.65	77.11	127.14	129.68
JUL_20	KYFT	97	1,121.515		50.691	43.268	07/13/20	40.835	07/01/20	71.37	83.61	88.60	85.36	80.56	117.16	124.14
AUG_20	KYFT	97	1,157.072		54.237	46.938	08/18/20	42.948	08/25/20	68.82	79.52	86.91	86.54	79.19	115.55	126.28
SEP_20	KYFT	97	1,264.526		65.722	52.897	09/21/20	52.753	09/29/20	64.14	79.68	79.90	80.49	80.27	124.24	124.58
OCT_20	KYFT	97	1,652.711		86.670	73.732	10/29/20	71.371	10/30/20	61.51	72.31	74.70	85.07	82.35	117.55	121.44
NOV_20	KYFT	97	1,946.289		108.876	99.856	11/30/20	99.856	11/30/20	59.59	64.97	64.97	91.71	91.71	109.03	109.03
DEC_20	KYFT	98	2,817.551		131.357	108.582	12/17/20	85.163	12/24/20	69.19	83.71	106.72	82.66	64.83	120.98	154.24

Definition: Gas Day = 10:01 to 10:00 (HourEnding11am to HourEnding10am)  
 System Peak = State Peak  
 Census groups (100% analysis used; Entire population)  
 Sampled groups (Ratio analysis used; Stratified sample of population)  
 Report date: 7-1-18

Year: 2020  
 Gas Statistics: DAILY

**Rate Group: INTERRUPTIBLE TRANSPORTATION SERVICE**

STAT 1	STAT 2	STAT 3	STAT 4	STAT 5	STAT 6	STAT 7	STAT 8	STAT 9	STAT 10	STAT 11	STAT 12	STAT 13	STAT 14	STAT 15	STAT 16	STAT 17
KYIT -- Census group	Sample Size (sample)	Population # of customers	Monthly Average Usage (per customer)	MCF / month	Noncoincident Demand MCF / day	Coincident Demand MCF / day	Rate Class Peak Date	Coincident Demand MCF / day	System Peak Date	Load Factor NCD	Load Factor CD @ Rate Class Peak	Load Factor CD @ System Peak	Coincidence Factor @ Rate Class Peak	Coincidence Factor @ System Peak	Diversity Factor @ Rate Class Peak	Diversity Factor @ System Peak
Month/Year Group	N / A															
JAN_20	KYIT		23	7,102.130	328.565	285.696	01/20/20	221.957	01/19/20	69.73	80.19	103.22	86.95	67.55	115.01	148.03
FEB_20	KYIT		23	6,623.913	300.870	282.652	02/13/20	280.348	02/14/20	75.92	80.81	81.47	93.95	93.18	106.45	107.32
MAR_20	KYIT		23	5,940.217	291.000	239.000	03/06/20	239.000	03/06/20	65.85	80.18	80.18	82.13	82.13	121.76	121.76
APR_20	KYIT		23	6,164.783	346.391	265.130	04/14/20	260.957	04/15/20	59.32	77.51	78.75	76.54	75.34	130.65	132.74
MAY_20	KYIT		23	6,221.957	373.652	304.391	05/06/20	285.304	05/11/20	53.72	65.94	70.35	81.46	76.36	122.75	130.97
JUN_20	KYIT		23	6,478.261	331.087	270.696	06/24/20	261.435	06/11/20	65.22	79.77	82.60	81.76	78.96	122.31	126.64
JUL_20	KYIT		23	5,731.789	288.435	246.783	07/29/20	208.652	07/01/20	64.10	74.92	88.61	85.56	72.34	116.88	138.24
AUG_20	KYIT		23	6,535.913	333.565	282.478	08/11/20	242.478	08/25/20	63.21	74.64	86.95	84.68	72.69	118.09	137.57
SEP_20	KYIT		23	6,399.652	344.826	283.304	09/30/20	263.304	09/29/20	61.86	75.30	81.02	82.16	76.36	121.72	130.96
OCT_20	KYIT		23	6,697.000	366.870	283.174	10/30/20	283.174	10/30/20	58.89	76.29	76.29	77.19	77.19	129.56	129.56
NOV_20	KYIT		23	6,962.348	393.304	308.000	11/18/20	256.696	11/30/20	59.01	75.35	90.41	78.31	65.27	127.70	153.22
DEC_20	KYIT		23	7,032.478	349.913	300.043	12/08/20	152.522	12/24/20	64.83	75.61	148.74	85.75	43.59	116.62	229.42

Definition: Gas Day = 10:01 to 10:00 (HourEnding11am to HourEnding10am)  
 System Peak = State Peak  
 Census groups (100% analysis used; Entire population)  
 Sampled groups (Ratio analysis used; Stratified sample of population)  
 Report date: 4-12-21

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 ALLOCATION OF LARGE INDUSTRIAL MEASURING  
 AND REGULATING STATIONS (ACCTS 2580 & 2581)

WP FR-16(7)(v)  
 Witness Responsible:  
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<u>Rate Class</u>		<u>MCF</u>	<u>Ratio</u> <u>(K595)</u>
FT-L	Updated	2,289,963	58.292%
IT - Inter. Transportation	Updated	1,638,450	41.708%
Total Mcf		<u>3,928,413</u>	<u>100.000%</u>

Source: Allocation Factors Summary

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 MINIMUM INTERCEPT STUDY - PLASTIC MAINS

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Updated

SIZE	FEET	COST	AVG COST/FT
3/4"	0	0	0.00
1"	381,596	1,650,156	4.32
1 1/4"	21,180	186,294	8.80
2"	1,833,242	22,496,178	12.27
2 1/2"	0	0	0.00
3"	61,034	410,343	6.72
4"	1,506,612	38,170,097	25.34
6"	534,685	19,700,829	36.85
8"	195,586	13,786,094	70.49
10"	0	0	0.00
12"	25,638	3,018,450	117.73
16"	0	0	0.00
18"	0	0	0.00
20"	0	0	0.00
24"	0	0	0.00
30"	0	0	0.00
	<u>4,559,573</u>	<u>99,418,441.65</u>	
	-	-	
	<u>4,559,573</u>	<u>99,418,441.65</u>	

CUSTOMER COMPONENT FROM CURVE=		\$4.320 /FEET	
TOTAL CUSTOMER COMPONENT=	4.32 x	4,559,573 =	19,697,355.36
TOTAL COST OF PLASTIC PIPE =	99,418,442		
CUSTOMER COMPONENT RATIO=	19,697,355 /	99,418,442 =	19.8126%
DEMAND COMPONENT =	100% -	19.8126% =	80.187%

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 MINIMUM SYSTEM STUDY - PLASTIC MAINS

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size	accum_quantity	accum_cost	cost / foot
1 1/4"	21,180	\$ 186,294.33	\$8.80
1"	381,596	1,650,156	\$4.32
12"	25,638	3,018,450	\$117.73
2"	1,833,242	22,496,178	\$12.27
3"	61,034	410,343	\$6.72
4"	1,506,612	38,170,097	\$25.34
6"	534,685	19,700,829	\$36.85
8"	195,586	13,786,094	\$70.49
<b>Grand Total</b>	<b>4,559,573</b>	<b>\$ 99,418,441.65</b>	

Minimum System Cost per Foot		\$4.32
Total Feet	X	4,559,573
Total Minimum System Cost		<u>\$19,697,355</u>
Total Cost	÷	\$99,418,442
Customer Component Percentage		<u><u>19.81%</u></u>

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 MINIMUM SYSTEM STUDY - BACKUP DATA PLASTIC MAINS

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Updated

size	Quantity	Cost
1 1/4"	21,180	\$186,294
1"	381,596	\$1,650,156
12"	25,638	\$3,018,450
2"	1,833,242	\$22,496,178
3"	61,034	\$410,343
3/4"	135	\$1
4"	1,506,612	\$38,170,097
6"	534,685	\$19,700,829
8"	195,586	\$13,786,094
Total	4,559,708	\$99,418,443.05

Row Labels	Sum of Quantity	Sum of Net Book Value
Mains: Plastic, 1 1/4"	21,065	\$178,706
Mains: Plastic, 1"	315,975	\$882,505
Mains: Plastic, 12"	578	\$94,551
Mains: Plastic, 2"	1,556,320	\$11,861,757
Mains: Plastic, 3"	60,900	\$378,726
Mains: Plastic, 3/4"	135	\$1
Mains: Plastic, 4"	1,161,342	\$20,177,553
Mains: Plastic, 6"	414,362	\$9,603,519
Mains: Plastic, 8"	107,599	\$5,506,148
Mains: Plastic, 1 1/4"	115	\$7,588
Mains: Plastic, 1"	65,621	\$767,652
Mains: Plastic, 12"	25,060	\$2,923,898
Mains: Plastic, 2"	276,922	\$10,634,421
Mains: Plastic, 3"	134	\$31,618
Mains: Plastic, 4"	345,270	\$17,992,544
Mains: Plastic, 6"	120,323	\$10,097,310
Mains: Plastic, 8"	87,987	\$8,279,946
Grand Total	4,559,708	\$99,418,443



DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 DERIVATION OF GAS SERVICES ALLOCATION FACTOR

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Updated

SIZE	KIND	NUMBER OF SERVICES	TOTAL COST	RESIDENTIAL		GS		FT-L		INDUSTRIAL TRANSP / OFF PEAK	
				SERVICES	COST	SERVICES	COST	SERVICES	COST	SERVICES	COST
100% RESIDENTIAL											
3/4"	CU	8	\$ 2,450.76	8	2,450.76						
3/8"	CU	0	0.00	0	0.00						
1/2"	P	1,500	2,842,838.29	1,500	2,842,838.29						
3/4"	P	1,248	23,918.00	1,248	23,918.00						
3/8"	P	1	326.38	1	326.38						
5/8"	P	51	75,605.46	51	75,605.46						
1/4"	S	0	0.00	0	0.00						
3/4"	S	190	(2,212.88)	190	(2,212.88)						
1"	CU	35	473,586.23	35	473,586.23						
1"	P	112,810	107,881,728.77	112,810	107,881,728.77						
TOTAL		115,843	\$ 111,298,241.01								
75% RESIDENTIAL & 12.5% GS & 12.5% FT-L											
1"	S	1,135	\$ 1,070,537.00	851	1,252,903.41	142	208,817.24	142	208,817.24		
80% RESIDENTIAL & 10% GS & 10% FT-L											
1 1/4"	CU	1	\$ 273.00	1	218.40	0	27.30	0	27.30		
1 1/2"	CU	0	0.00	0	0.00	0	0.00	0	0.00		
1 1/4"	P	7,814	6,955,763.25	6,251	5,564,610.60	781	695,576.33	781	695,576.33		
1 1/2"	S	166	2,189.14	133	1,751.31	17	218.91	17	218.91		
1 1/4"	S	2	6,509.74	2	5,207.79	0	650.97	0	650.97		
TOTAL		7,983	\$ 6,964,735.13								
50% GS & 50% FT-L											
2"	CU	26	\$ 949,023.71			13	474,511.86	13	474,511.85		
2"	P	945	1,992,184.01			473	996,092.01	472	996,092.00		
2"	S	268	179,331.44			134	89,665.72	134	89,665.72		
2 1/2"	S	0	0.00			0	0.00	0	0.00		

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 DERIVATION OF GAS SERVICES ALLOCATION FACTOR

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SIZE	KIND	NUMBER OF SERVICES	TOTAL COST	RESIDENTIAL		GS		FT-L		INDUSTRIAL TRANSP / OFF PEAK	
				SERVICES	COST	SERVICES	COST	SERVICES	COST	SERVICES	COST
10% GS & 90% FT-L											
3"	C	0	\$ -			0	0.00	0	0.00		
3"	CU	0	0			0	0.00	0	0.00		
4"	C	0	0			0	0.00	0	0.00		
4"	CU	0	0			0	0.00	0	0.00		
6"	C	0	0			0	0.00	0	0.00		
6"	CU	0	0			0	0.00	0	0.00		
8"	C	0	0							0	0.00
3"	P	159	507,107			16	50,710.73	143	456,396.54		
4"	P	139	375,843			14	37,584.27	125	338,258.39		
6"	P	38	253,680			4	25,368.04	34	228,312.35		
8"	P	8	85,878			1	8,587.80	7	77,290.20		
3"	S	88	91,912			9	9,191.17	79	82,720.56		
4"	S	53	39,643			5	3,964.31	48	35,678.80		
6"	S	25	39,250			3	3,925.01	22	35,325.13		
8"	S	5	37,016							5	37,816.03
10"	S	0	0							0	0.00
12"	S	0	0							0	0.00
16"	S	0	0							0	0.00
TOTAL		1,754	\$ 4,551,668.49	123,081	118,122,932.52	1,612	2,604,891.67	2,017	3,719,542.29	5	37,816.03
AVG COST / SERV.		126,715	\$ 124,485,182.51		959.72		1,615.94		1,844.10		7,563.21
WEIGHTING FACTOR					1.00		1.68		1.92		7.88

**DUKE ENERGY KENTUCKY, INC.**  
**GAS COST OF SERVICE STUDY**  
**CASE NO: 2021-00190**  
**ALLOCATION FACTORS FOR COST OF SERVICE STUDY**  
**TWELVE MONTHS ENDING DECEMBER 31, 2020**  
**DERIVATION OF GAS SERVICES ALLOCATION FACTOR**

**WP FR-16(7)(v)**  
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<b>Rate Class</b>	<b>Customers</b>	<b>Weighting Factors</b>	<b>Weighted Customers</b>	<b>Ratio</b>
Residential	93,602	1.00	93,602	87.603%
GS	7,643	1.68	12,869	12.044%
FT-L	106	1.92	204	0.191%
Interruptible Transportation	22	7.88	173	0.162%
Total	<u>101,373</u>		<u>106,848</u>	<u>100.000%</u>

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 DERIVATION OF GAS SERVICES ALLOCATION FACTOR

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kind	size	accum quantity	accum cost	Type
C				
C	3"			10% GS & 90% FT-L
C	4"			10% GS & 90% FT-L
C	6"			10% GS & 90% FT-L
C	8"			10% GS & 90% FT-L
<b>C Total</b>		<b>0</b>	<b>\$0.00</b>	
CU				
CU	1 1/4"	1	\$273	80% RESIDENTIAL & 10% GS & 10% FT-L
CU	1"	35	\$473,586	100% Residential
CU	2"	26	\$949,024	50% GS & 50% FT-L
CU	3"			10% GS & 90% FT-L
CU	3/4"	8	\$2,451	100% Residential
CU	3/8"			100% Residential
CU	4"			10% GS & 90% FT-L
CU	6"			10% GS & 90% FT-L
<b>CU Total</b>		<b>70</b>	<b>\$1,425,334</b>	
P				
P	1 1/4"	7,814	\$6,955,763	80% RESIDENTIAL & 10% GS & 10% FT-L
P	1"	112,810	\$107,881,729	100% Residential
P	1/2"	1,500	\$2,842,838	100% Residential
P	2"	945	\$1,992,184	50% GS & 50% FT-L
P	3"	159	\$507,107	10% GS & 90% FT-L
P	3/4"	1,248	\$23,918	100% Residential
P	3/8"	1	\$326	100% Residential
P	4"	139	\$375,843	10% GS & 90% FT-L
P	5/8"	51	\$75,605	100% Residential
P	6"	38	\$253,680	10% GS & 90% FT-L
P	8"	8	\$85,878	10% GS & 90% FT-L
<b>P Total</b>		<b>124,713</b>	<b>\$120,994,872</b>	
S				
S	1 1/2"	166	\$2,189	80% RESIDENTIAL & 10% GS & 10% FT-L
S	1 1/4"	2	\$6,510	80% RESIDENTIAL & 10% GS & 10% FT-L
S	1"	1,135	\$1,670,538	75% RESIDENTIAL & 12.5% GS & 12.5% FT-L
S	1/4"			100% Residential
S	10"			10% GS & 90% FT-L
S	12"			10% GS & 90% FT-L
S	16"			10% GS & 90% FT-L
S	2 1/2"			50% GS & 50% FT-L
S	2"	268	\$179,331	50% GS & 50% FT-L
S	3"	88	\$91,912	10% GS & 90% FT-L
S	3/4"	190	-\$2,213	100% Residential
S	4"	53	\$39,643	10% GS & 90% FT-L
S	6"	25	\$39,250	10% GS & 90% FT-L
S	8"	5	\$37,816	10% GS & 90% FT-L
<b>S Total</b>		<b>1,932</b>	<b>\$2,064,976</b>	
<b>Grand Total</b>		<b>126,715</b>	<b>\$124,485,183</b>	

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 HOUSE REGULATORS AND INSTALLATIONS (ACCOUNT 2830, 2840)

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<b>Account 2830</b>				
	Total	Residential	GS	FT-L / IT
1" or less (100% Res)	\$ 2,437,597.20	\$ 2,437,597.20		
1 1/4" & 1 1/2" (100% GS)	\$ 459,227.44		459,227.44	
2" & 2" Relief Valves (98.7% GS & 1.3% FT-L)	\$ 626,838.84		618,689.94	8,148.90
3" Relief Valves	\$ 144,113.00		142,239.53	1,873.47
Greater than 4"	40,374.81		0.00	40,374.81
All Other	85,996.39	57,153.20	28,611.00	232.19
	<b>\$ 3,753,772.87</b>	<b>\$ 2,494,750.40</b>	<b>\$ 1,248,767.91</b>	<b>\$ 50,629.37</b>
	100.00%	66.46%	33.27%	0.27%
<b>Units</b>				
1" or less (100% Res)	97,912	97,912		
1 1/4" & 1 1/2" (100% GS)	5,450		5,450	0
2" & 2" Relief Valves (98.7% GS & 1.3% FT-L)	980		967	13
3" Relief Valves	237		234	3
Greater than 4"	101		0.00	101
All Other	1,292	1,208	82	1
	<b>105,871</b>	<b>99,120</b>	<b>6,733</b>	<b>118</b>
	99.99%	93.53%	6.35%	0.11%
Cost per Unit		\$ 25.17	\$ 185.47	\$ 427.54
Weighting		1.00	7.37	16.99

<b>Account 2840</b>				
Regulator Stations	\$ 3,190,367.24	\$ 2,120,318.07	\$ 1,060,700.35	\$ 9,348.82
Count	98,560	92,183	6,259	108
Cost per Unit		23	169.48	86.23
Total	6,944,140.11	4,615,068.47	2,309,468.26	59,978.19
Total Unit	204,431	191,303	12,992	227
Cost Per Unit		\$ 24.12	\$ 177.77	\$ 264.41
Weight Factor		1.00	7.37	10.96

<b>Customers</b>	<b>Customers(a)</b>	<b>Weighted Factor</b>	<b>Weighted Customers</b>	<b>Ratio Alloc (K417)</b>
Residential	93,602	1.00	93,602	61.850%
GS	7,643	7.37	56,319	37.220%
FT-L	106	10.96	1,162	0.770%
IT - Inter. Transportation	22	10.96	241	0.160%
<b>Total Customers</b>	<b>101,373</b>		<b>151,324</b>	<b>100.000%</b>

Source: (a) WPE-4a

utility account id	long_description	accum quantity	accum cost	Size
28300 - House Regulators	Adjustment ru for gas regulator from old system	2	\$11,869	Old system
	Conductor UG AL 2 Wire = 477 MCM < 795	0	\$0	Manual
	Gas regulator: Regulator, #1	536	\$1	1
	Gas regulator: Regulator, 1 1/2"	1,143	\$140,081	1.5
	Gas regulator: Regulator, 1 1/4"	3,872	\$127,854	1.25
	Gas regulator: Regulator, 1"	41,210	\$1,627,529	1
	Gas regulator: Regulator, 1" x 2"	8	\$3,473	2
	Gas regulator: Regulator, 1/4"	56	\$14	0.25
	Gas regulator: Regulator, 1/2"	2	\$1,695	10
	Gas regulator: Regulator, 1/8"	6	\$6,223	16
	Gas regulator: Regulator, 2"	569	\$180,341	2
	Gas regulator: Regulator, 2" x 4"	10	\$4,274	4
	Gas regulator: Regulator, 3"	103	\$37,274	3
	Gas regulator: Regulator, 3/4"	0	\$0	0.75
	Gas regulator: Regulator, 3/4" x 1"	50,065	\$407,404	1
	Gas regulator: Regulator, 4"	85	\$29,045	4
	Gas regulator: Regulator, 6"	35	\$20,099	6
	Gas regulator: Regulator, 8"	11	\$4,257	8
	Gas regulator: Regulator, Dummy code	1,621	\$30	Dummy code
	Gas regulator: Regulator, Motor read	3	\$63	Motor read
	Gas regulator: Regulator, Pilot loading	12	\$3	Pilot loading
	Gas regulator: Regulator, Valve cage unit	2	\$4	Valve cage unit
	Gas regulator: Relief Valve, 1"	523	\$81,402	1
	Gas regulator: Relief Valve, 1/2"	3	\$0	0.5
	Gas regulator: Relief Valve, 1/4"	2	\$13	0.25
	Gas regulator: Relief Valve, 2"	187	\$58,114	2
	Gas regulator: Relief Valve, 3"	99	\$13,610	3
	Gas regulator: Relief Valve, 3" x 2"	1	\$389	3
	Gas regulator: Relief Valve, 2" x 4"	1	\$74	4
	Gas regulator: Relief Valve, 2/4"	289	\$235	0.75
	Gas regulator: Relief Valve, 2/4" x 1"	1,100	\$21,553	1
	Gas regulator: Relief Valve, 4"	74	\$20,428	4
	Gas regulator: Relief Valve, 6"	38	\$3,348	6
	Gas regulator: Relief Valve, 6" x 8"	3	\$1,350	8
	Gas regulator: Relief Valve, 8"	6	\$3,214	8
	Gas regulator: Regulator, 1 1/2"	130	\$161,707	1.5
	Gas regulator: Regulator, 1 1/4"	230	\$25,603	1.25
	Gas regulator: Regulator, 1"	3,220	\$203,760	1
	Gas regulator: Regulator, 2"	127	\$256,159	2
	Gas regulator: Regulator, 2" x 1"	1	\$32,766	2
	Gas regulator: Regulator, 3"	8	\$73,318	3
	Gas regulator: Regulator, 3/4" x 1"	36	\$10,271	1
	Gas regulator: Relief Valve, 1"	373	\$58,600	1
	Gas regulator: Relief Valve, 2"	42	\$93,589	2
	Gas regulator: Relief Valve, 3"	11	\$17,899	3
	Gas regulator: Relief Valve, 4"	6	\$14,839	4
	Non-utilized	0	\$0	1.5
	PURCHASE NEW GAS REGULATORS	0	\$0	New gas regs
	ULH&P 2000 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
	ULH&P 2001 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
<b>28300 - House Regulators Total</b>		<b>105,873</b>	<b>\$3,793,773</b>	<b>Total</b>
28301 - House Regulators Leased	Gas regulator: Regulator, 1 1/2"	0	\$0	1.5
	Gas regulator: Regulator, 1 1/4"	0	\$0	1.25
	Gas regulator: Regulator, 1"	0	\$0	1
	Gas regulator: Regulator, 2"	0	\$0	2
	Gas regulator: Regulator, 3"	0	\$0	3
	Gas regulator: Regulator, 3/4" x 1"	0	\$0	1
	Gas regulator: Regulator, 4"	0	\$0	4
	Gas regulator: Regulator, 6"	0	\$0	6
	Gas regulator: Relief Valve, 1"	0	\$0	1
	Gas regulator: Relief Valve, 2"	0	\$0	2
	Gas regulator: Relief Valve, 3"	0	\$0	3
	Gas regulator: Relief Valve, 4"	0	\$0	4
	Gas regulator: Regulator, #1	0	\$0	1
	Gas regulator: Regulator, 1 1/2"	0	\$0	1.5
	Gas regulator: Regulator, 1 1/4"	0	\$0	1.25
	Gas regulator: Regulator, 1"	0	\$0	1
	Gas regulator: Regulator, 2"	0	\$0	2
	Gas regulator: Regulator, 2" x 1"	0	\$0	2
	Gas regulator: Regulator, 2" x 4"	0	\$0	4
	Gas regulator: Regulator, 3"	0	\$0	3
	Gas regulator: Regulator, 3/4" x 1"	0	\$0	1
	Gas regulator: Regulator, 4"	0	\$0	4
	Gas regulator: Regulator, 6"	0	\$0	6
	Gas regulator: Regulator, 8"	0	\$0	8
	Gas regulator: Relief Valve, 1"	0	\$0	1
	Gas regulator: Relief Valve, 2"	0	\$0	2
	Gas regulator: Relief Valve, 3"	0	\$0	3
	Gas regulator: Relief Valve, 4"	0	\$0	4
	Non-utilized	0	\$0	1.5
	PURCHASE NEW GAS REGULATORS	0	\$0	New gas regs
	ULH&P 2002 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
	ULH&P 2003 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
<b>28301 - House Regulators Leased Total</b>		<b>0</b>	<b>\$0</b>	<b>Total</b>
28400 - House Regulator Installatio	Gas regulator: Regulator, 1 1/2"	14	\$743	1.5
	Gas regulator: Regulator, 1 1/4"	61	\$3,239	1.25
	Gas regulator: Regulator, 1"	401	\$21,294	1
	Gas regulator: Regulator, 2"	18	\$1,865	2
	Gas regulator: Regulator, 2" x 4"	1	\$128	4
	Gas regulator: Regulator, 3"	5	\$266	3
	Gas regulator: Regulator, 4"	2	\$272	4
	Gas regulator: Regulator, 6"	1	\$136	6
	Gas regulator: Regulator, 8"	1	\$53	8
	Gas regulator: Relief Valve, 1"	104	\$5,523	1
	Gas regulator: Relief Valve, 2"	10	\$531	2
	Gas regulator: Relief Valve, 3"	10	\$1,358	3
	Gas regulator: Relief Valve, 4"	5	\$679	4
	Non-utilized	0	\$0	1.5
	Regulators	52,525	\$285,676	Regulators
	TO INCLUDE ALL LABOR MATERIALS AND OTHER COS	0	\$0	Other
	ULH&P 2000 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
	ULH&P 2001 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
	Voltage regulators	45,402	\$2,866,605	Voltage regulator
<b>28400 - House Regulator Installatio Total</b>		<b>98,560</b>	<b>\$3,190,367</b>	<b>Units</b>
28401 - House Regulator Install Led	Non-utilized	0	\$0	1.5
	TO INCLUDE ALL LABOR MATERIALS AND OTHER COS	0	\$0	Other
	ULH&P 2002 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
	ULH&P 2003 GAS REGULATORS To Close Blanket Work	0	\$0	To close work order
	Voltage regulators	0	\$0	Voltage regulator
<b>28401 - House Regulator Install Led Total</b>		<b>0</b>	<b>\$0</b>	<b>Units</b>
<b>Grand Total</b>		<b>204,433</b>	<b>6,944,140</b>	<b>Grand total</b>

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 GAS METERS AT DECEMBER 31, 2017

WP FR-16(7)(v)  
 Witness Responsible:  
 James E. Ziolkowski  
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Rate / Meter Type	Sum of Price	Count of Meter type
<b>GS</b>	<b>\$1,380,153</b>	<b>6,057</b>
1000 2.4 AMI	\$341,323	567
1000 40G/100G AMR	\$63,705	93
1000 Badger AMI	\$88,717	168
1000 P&T 2#	\$8,775	13
1000 TC	\$91,800	136
11M	\$37,278	19
15C	\$11,200	10
16M	\$24,417	9
250 2.4 AMI	\$103,135	980
250 40G/100G AMR	\$14,978	146
250 Badger AMI	\$32,252	575
250 P & T 2#	\$4,531	83
250 TC	\$111,694	2,094
38M	\$15,749	2
3M	\$104,160	93
4" 23M	\$8,158	2
400/425 2.4 AMI	\$46,331	273
400/425 40G/100G AMR	\$1,190	7
400/425 Badger AMI	\$24,727	204
400/425 TC	\$77,880	472
56M	\$9,845	1
5M	\$95,557	73
7M	\$62,752	37
<b>IFT</b>	<b>\$52,721</b>	<b>16</b>
15C	\$2,240	2
16M	\$5,426	2
38M	\$7,875	1
3M	\$2,240	2
4" 23M	\$20,395	5
56M	\$9,845	1
5M	\$1,309	1
7M	\$3,392	2
<b>IFT3</b>	<b>\$7,582</b>	<b>4</b>
11M	\$5,886	3
7M	\$1,696	1
<b>IT01</b>	<b>\$21,798</b>	<b>3</b>
38M	\$7,875	1
4" 23M	\$4,079	1
56M	\$9,845	1
<b>RS</b>	<b>\$6,433,133</b>	<b>88,226</b>
1000 2.4 AMI	\$54,780	91
1000 40G/100G AMR	\$6,850	10
1000 Badger AMI	\$13,730	26
1000 P&T 2#	\$3,375	5
1000 TC	\$14,850	22
15C	\$1,120	1
250 2.4 AMI	\$2,039,972	19,384
250 40G/100G AMR	\$1,038,313	10,121
250 Badger AMI	\$1,035,309	18,458
250 P & T 2#	\$140,351	2,571
250 TC	\$1,969,633	36,926
3M	\$11,200	10
400/425 2.4 AMI	\$36,827	217
400/425 40G/100G AMR	\$2,210	13
400/425 Badger AMI	\$10,666	88
400/425 TC	\$45,705	277
5M	\$6,545	5
7M	\$1,696	1
<b>Grand Total</b>	<b>\$7,895,388</b>	<b>94,306</b>

	Quantity	Original Cost	Average Cost Ratio
RS	97,663	\$6,936,503	80.07%
GS	7,610	\$1,462,990	16.89%
FT-L	109	\$159,983	1.85%
IT - Inter. Transportation	23	\$103,378	1.19%
<b>TOTAL</b>	<b>105,405</b>	<b>\$8,662,854</b>	<b>100.00%</b>

Count of meters with no meter stock number to find price	Assumed Price	Cost
no rate	4	
GS	1,553	\$53.34
IFT	83	\$1,120.00
IFT3	6	\$1,120.00
IT01	20	\$4,079.00
RS	9,437	\$53.34
	11,103	\$767,467

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 GAS CUSTOMER ACCOUNTING EXPENSES BY ACCOUNT

WP FR-16(7)(v)  
 Witness Responsible:  
 James E. Ziolkowski  
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Account	Updated Total (a)	Residential RS	GS	FT-L	IT	Total
901	\$ 199,855	\$ 184,535	\$ 15,068	\$ 209	\$ 43	199,855
902	19,162	17,693	1,445	20	4	19,162
903	2,706,163	2,498,715	204,031	2,830	587	2,706,163
904	6,856	6,330	517	7	1	6,856
907	0	0	0	0	0	0
908	106,450	98,290	8,026	111	23	106,450
909	1,734	1,601	131	2	0	1,734
910	178,182	164,523	13,434	186	39	178,182
911	0	0	0	0	0	0
912	243,895	225,199	18,388	255	53	243,895
913	2,601	2,402	196	3	1	2,601
		\$ 3,199,288	\$ 261,235	\$ 3,623	\$ 752	3,464,898
Avg Customers (b)		93,602	7,643	106	22	101,373
		0.923343	0.075395	0.001046	0.000217	1.000000

(a) Source: FERC Form 2 - p. 324-325.  
 (b) Source: Allocation Factors Summary



DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 ALLOCATION FACTORS FOR COST OF SERVICE STUDY  
 TWELVE MONTHS ENDING DECEMBER 31, 2020  
 GENERAL & COMMON PLANT, ACCUMULATED DEPRECIATION, A & G EXPENSES

WP FR-16(7)(v)  
 Witness Responsible:  
 James E. Ziolkowski  
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Functionalized based on Functional Payroll Costs for the Twelve Months ended December 2020

Updated

Function	Labor Dollars (a)	Functional Labor Ratio	Original Cost General Plant (b)	Accumulated Depreciation General Plant (b)	Original Cost Common Plant (b)	Accumulated Depreciation Common Plant (b)	Functional A & G Expenses Less Reg Commission Exp. (c)
Prod Plant	483,769	8.941%	2,861,675	1,408,783	920,366	644,301	658,571
Prod Plant Com Related	356,433	6.589%	2,108,436	1,037,967	678,111	474,711	485,224
Trans Plant	-	0.000%	-	-	-	-	-
Dist Plant	3,186,482	58.902%	18,849,244	9,279,343	6,062,254	4,243,873	4,337,864
Customer Acctg	1,261,074	23.311%	7,459,729	3,672,369	2,399,182	1,679,545	1,716,742
Cust Service & Info	122,085	2.257%	722,179	355,523	232,266	162,597	166,198
Sales	-	0.000%	-	-	-	-	-
<b>Total O&amp;M excl A&amp;G</b>	<b>5,409,843</b>	<b>100.000%</b>	<b>32,001,263</b>	<b>15,753,985</b>	<b>10,292,179</b>	<b>7,205,027</b>	<b>7,364,599</b>
<b>A&amp;G</b>	<b>1,693,300</b>		<b>32,001,263</b>	<b>15,753,985</b>	<b>10,292,179</b>	<b>7,205,027</b>	<b>7,364,599</b>
<b>Total O&amp;M</b>	<b>7,103,143</b>						

(a) Source: FERC Form 2 - p. 354-355.

(b) Source: Schedule B-3.2

(c) Source: Schedule C-2.1

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 COMPUTATION OF PRESENT RETURN EARNED (PRESENT NOI)  
 TWELVE MONTHS ENDING DECEMBER 31, 2022  
 CASE NO: 2021-00190  
 DATA: 12 MONTH FORECASTED PERIOD

WP FR-16(7)(v)  
 WITNESS RESPONSIBLE:  
 JAMES E. ZIOLKOWSKI  
 PAGE 1 OF 1  
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Line No.	SUMMARY OF RESULTS	TOTAL GAS	RS RESIDENTIAL	GS GEN SERV	FT-L FIRM TRANS	IT INTERRUPT TRANS	TOTAL AT ISSUE	ALL OTHER
	Schedule 1							
1	NET INCOME COMPUTATION							
2	GROSS GAS PLANT IN SERVICE	771,808,162	527,735,426	170,180,982	55,974,942	17,916,812	771,808,162	0
3	TOTAL DEPRECIATION RESERVE	(206,903,281)	(143,723,016)	(42,943,982)	(15,410,889)	(4,825,394)	(206,903,281)	0
4	TOTAL RATE BASE ADJUSTMENTS	(96,583,675)	(65,792,971)	(21,248,649)	(7,213,268)	(2,328,787)	(96,583,675)	0
5	TOTAL RATE BASE	468,321,206	318,219,439	105,988,351	33,350,785	10,762,631	468,321,206	0
6								
7	OPERATING EXPENSES							
8	TOTAL O&M EXPENSE	62,796,024	41,532,142	19,463,879	1,306,497	493,506	62,796,024	0
9	TOTAL DEPRECIATION EXPENSE	19,004,235	12,940,826	4,273,356	1,377,546	412,507	19,004,235	(0)
10	TOTAL OTHER TAX & MISC EXPENSE	4,716,796	3,227,621	1,059,154	325,402	104,619	4,716,796	0
11	TOTAL OP EXP EXCL INC & REV TAX	86,517,055	57,700,589	24,796,389	3,009,445	1,010,632	86,517,055	(0)
12	NET FED INCOME TAX EXP ALLOWABLE	5,596,540	3,760,041	1,417,680	307,521	111,299	5,596,541	(1)
13	REVENUE TAX	1,504,852	1,019,899	348,628	101,883	34,441	1,504,852	1
14	TOTAL OPERATING EXPENSE	93,618,447	62,480,529	26,562,697	3,418,849	1,156,372	93,618,447	(0)
15								
16	RETURN ON RATE BASE	33,063,477	22,466,292	7,482,778	2,354,565	759,842	33,063,477	0
17	TOTAL OTHER OPERATING REVENUES	(310,224)	(231,974)	(60,796)	(13,323)	(4,131)	(310,224)	0
18	TOTAL GAS COST OF SERVICE	126,371,700	84,714,847	33,984,679	5,760,091	1,912,083	126,371,700	(0)
19								
20	PROPOSED REVENUES - ELIM 40.00% OF SUBSIDY	126,434,590	85,341,377	32,736,157	6,308,299	2,048,757	126,434,590	0
21	EXCESS REVENUES	62,890	626,530	(1,248,522)	548,208	136,674	62,890	0
22								
23	TOTAL RETURN EARNED (TO WPE-3.2k)	21,630,933	15,460,377	3,384,464	2,123,376	662,715	21,630,932	1
24	RATE OF RETURN EARNED	0.04619	0.04858	0.03193	0.06367	0.06158	0.04619	15.60114
25	TOTAL RATE OF RETURN ALLOWABLE	0.070600	0.070600	0.070600	0.070600	0.070600	0.070600	0.070600
26	RETURN EARNED ON COMMON EQUITY	0.05486	0.05957	0.02673	0.08934	0.08522	0.05486	30.73874
27	ALLOWED RETURN ON COMMON EQUITY	0.10301	0.10301	0.10301	0.10301	0.10301	0.10301	0.10301
28								
29	PRESENT REVENUES	111,143,535	75,382,959	28,525,719	5,452,147	1,782,710	111,143,535	0
30	REVENUE INCREASE JUSTIFIED	15,228,165	9,331,888	5,458,960	307,944	129,373	15,228,165	(0)
31	PER UNIT PRES REV	0.13701	0.12379	0.19137	0.05648	0.07257	0.13701	0
32	REVENUE INCREASE REQUESTED	15,291,055	9,958,418	4,210,438	856,152	266,047	15,291,055	0
33	PER UNIT PRES REV	0.13758	0.13210	0.14760	0.15703	0.14924	0.13758	0
34								
35	<b>PROPOSED REVENUES = CURRENT REVENUES</b>							
36	PROPOSED REVENUES	111,143,535	75,382,959	28,525,719	5,452,147	1,782,710	111,143,535	0
37	TOTAL GAS COST OF SERVICE	(126,371,700)	(84,714,847)	(33,984,679)	(5,760,091)	(1,912,083)	(126,371,701)	1
38	EXCESS REVENUES	(15,228,165)	(9,331,888)	(5,458,960)	(307,944)	(129,373)	(15,228,165)	1
39	COMPOSITE TAX RATE	0.24925	0.24925	0.24925	0.24925	0.24925	0.24925	0.24925
40	EXCESS TAX	(3,795,620)	(2,325,973)	(1,360,646)	(76,755)	(32,246)	(3,795,620)	0
41	EXCESS RETURN	(11,432,544)	(7,005,915)	(4,098,314)	(231,189)	(97,127)	(11,432,545)	1

DUKE ENERGY KENTUCKY, INC.  
 GAS COST OF SERVICE STUDY  
 CASE NO: 2021-00190  
 CALCULATION PROPOSED REVENUE DISTRIBUTION  
 REFLECTING A PROPOSED REVENUE SUBSIDY/EXCESS ELIMINATION COMPONENT

WORK PAPER REFERENCE:  
 WP FR-16(7)(v)-8  
 WITNESS RESPONSIBLE:  
 JAMES E. ZIOLKOWSKI  
 PAGE 1

Line No.	Rate Class	Rate Base (A)	Present Revenues (B)	Net Operating Income (C)	Present ROR (D)	Present Revenues At Average ROR (E)	Inter Class Subsidization Overcollected (Undercollected) (F)	Inter Class Subsidization times 40.00% (G)	Rate Increase (allocated to class based on Rate Base) (H)	Proposed Revenues 60.00% Interclass Subsidization (I)	Proposed Percent Increase (J)	ROR At Proposed Rates (K)	Proposed Increase Less (Subsidy) Excess (L)
		FR-16(7)(v)-8	FR-16(7)(v)-8	WP - Pres NOI	(C) / (A)	(B) + ((D) Line 5 * (C)) / (1-FIT)	(B) - (E)	(F) * 40.00%	(H) Line 5 * ((A) / (A) Line 5)	(B) - (G) + (H)	((H) - (G)) / (B)	((((H) - (G)) * (1-FIT) + (C)) / (A)	(H) - (G)
1	Rate RS	\$ 318,219,439	\$ 75,382,959	\$ 15,460,377	4.8584%	\$ 74,417,919	\$ 965,040	\$ 386,016	\$ 10,344,208	\$ 85,341,151	13.210%	7.330586%	\$ 9,958,192
2	Rate GS	105,988,351	28,525,719	3,384,464	3.1932%	30,438,316	(1,912,597)	(765,039)	3,445,319	32,736,077	14.760%	6.331495%	4,210,358
3	Rate FT-L	33,350,785	5,452,147	2,123,376	6.3668%	4,714,220	737,927	295,171	1,084,110	6,241,086	14.470%	8.235602%	788,939
4	Rate IT	10,762,631	1,782,710	662,715	6.1576%	1,573,080	209,630	83,852	349,851	2,048,709	14.921%	8.110045%	265,999
5	Total	\$ 468,321,206	\$ 111,143,535	\$ 21,630,932	4.6188%	\$ 111,143,535	\$ -	\$ -	\$ 15,223,488	\$ 126,367,023	13.697%	7.186838%	\$ 15,223,488
									Reduced by increase in reconnection charges				
									Increase Including Incr to Recon Chg				
6	MISCELLANEOUS REVENUES:								\$ 15,228,161	0			
7	Interdepartmental (Incl in GS)		0							0			
8	Bad Check Charges		27,420							27,420			
9	Reconnection Charges		23,364							28,037			
10	Rents		0							0			
11	Special Contracts (Rate FT-L)		258,228							258,228			\$07,567 decr in Spec Contract included in FT-L above
12	Other Misc		1,212							1,212			
13	Revenue Transp of Gas - Interco		0							0			
13	Total Misc		310,224							314,897			
14	Total Company		111,453,759							126,681,920	13.663%		

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(7)(w)**

---

**807 KAR 5:001, SECTION 16(7)(w)**

**Description of Filing Requirement:**

Local exchange carriers with more than 50,000 access lines shall file:

- (1) a jurisdictional separations study consistent with 47 C.F.R. Part 36; and,
- (2) service specific cost studies to support the pricing of all services that generate annual revenue greater than \$1,000,000 except local exchange access:
  - (a) based on current and reliable data from a single time period; and,
  - (b) using generally recognized fully allocated, embedded, or incremental cost principles.

**Response:**

Not applicable.

**Witness Responsible:**

Not applicable.

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(a)**

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**807 KAR 5:001, SECTION 16(8)(a)**

**Description of Filing Requirement:**

Jurisdictional financial summary for both base and forecasted period that details how the utility derived the amount of the requested revenue increase.

**Response:**

See Schedule A of Schedule Book.

**Witness Responsible:**

Jay P. Brown

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(8)(b)**

---

**807 KAR 5:001, SECTION 16(8)(b)**

**Description of Filing Requirement:**

A jurisdictional rate base summary for both the base and forecasted period with supporting schedules, which include detailed analyses of each component of the rate base.

**Response:**

See Schedule B-1 through B-8 of Schedule Book.

**Witness Responsible:**

Jay P. Brown – Schedule B-1

Abby L. Motsinger/David G. Raiford – Schedules B-2 thru B-2.7, B-3 thru B-3.2, B-4

Abby L. Motsinger – Schedules B-5, B-5.1

John R. Panizza – Schedule B-6

James E. Ziolkowski – Schedules B-7 thru B-7.2

Abby L. Motsinger/Bryan T. Manges – Schedule B-8

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(c)**

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**807 KAR 5:001, SECTION 16(8)(c)**

**Description of Filing Requirement:**

A jurisdictional operating income summary for both the base and forecasted period with supporting schedules, which provide breakdowns by major account group and by individual account.

**Response:**

See Schedules C-1 through C-2.1 of Schedule Book.

**Witness Responsible:**

Jay P. Brown

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(8)(d)**

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**807 KAR 5:001, SECTION 16(8)(d)**

**Description of Filing Requirement:**

A summary of jurisdictional adjustments to operating income by major account with supporting schedules for individual adjustments and jurisdictional factors.

**Response:**

See Schedules D-1 through D-5 of Schedule Book.

**Witness Responsible:**

Jay P. Brown – Schedules D-1, D-2.15 thru D-2.22, D-2.24 and D-2.26  
David G. Raiford – Schedule D-2.23  
Abby L. Motsinger – Schedules D-2.1 thru D-2.14 and D-2.25  
James E. Ziolkowski – Schedules D-3 thru D-5



**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(e)**

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**807 KAR 5:001, SECTION 16(8)(e)**

**Description of Filing Requirement:**

A jurisdictional federal and state income tax summary for both base and forecasted periods with all supporting schedules of the various components of jurisdictional income taxes.

**Response:**

See Schedules E-1 and E-2 of Schedule Book.

**Witness Responsible:**

John R. Panizza

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(f)**

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**807 KAR 5:001, SECTION 16(8)(f)**

**Description of Filing Requirement:**

Summary schedules for both base and forecasted periods (utility may also provide summary segregating items it proposes to recover in rates) of organization membership dues; initiation fees; expenditure at country clubs; charitable contributions; marketing, sales, and advertising expenditures; professional service expenses; civic and political activity expenses; expenditures for employee parties and outings; employee gift expenses; and rate case expenses.

**Response:**

See Schedules F-1 through F-7 of Schedule Book.

**Witness Responsible:**

Jay P. Brown

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(8)(g)**

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**807 KAR 5:001, SECTION 16(8)(g)**

**Description of Filing Requirement:**

Analyses of payroll costs including schedules for wages and salaries, employee benefits, payroll taxes, straight time and overtime hours, and executive compensation by title.

**Response:**

See Schedules G-1 through G-3 of Schedule Book.

**Witness Responsible:**

Jay P. Brown – Schedule G-1  
Jake J. Stewart – Schedules G-2, G-3

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(h)**

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**807 KAR 5:001, SECTION 16(8)(h)**

**Description of Filing Requirement:**

A computation of the gross revenue conversion factor for the forecasted period.

**Response:**

See Schedule H of Schedule Book.

**Witness Responsible:**

Jay P. Brown

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(i)**

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**807 KAR 5:001, SECTION 16(8)(i)**

**Description of Filing Requirement:**

Comparative income statements (exclusive of dividends per share or earnings per share), revenue statistics and sales statistics for five (5) calendar years prior to application filing date, the base period, forecasted period, and two (2) calendar years beyond forecast period.

**Response:**

See Schedule I-1 through I-5 of Schedule Book.

**Witness Responsible:**

Bryan T. Manges  
Abby L. Motsinger

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(8)(j)**

---

**807 KAR 5:001, SECTION 16(8)(j)**

**Description of Filing Requirement:**

A cost of capital summary for both the base and forecasted period with supporting schedules, which provide details on each component of the capital structure.

**Response:**

See Schedules J-1 through J-4 of Schedule Book.

**Witness Responsible:**

Chris R. Bauer

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(8)(k)**

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**807 KAR 5:001, SECTION 16(8)(k)**

**Description of Filing Requirement:**

Comparative financial data and earnings measures for the ten (10) most recent calendar years, the base period, and the forecast period.

**Response:**

See Schedule K of Schedule Book.

**Sponsoring Witness:**

Abby L. Motsinger/David G. Raiford – Page 1  
Abby L. Motsinger/Bryan T. Manges – Pages 2, 4, and 5  
Abby L. Motsinger – Page 3

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(I)**

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**807 KAR 5:001, SECTION 16(8)(I)**

**Description of Filing Requirement:**

A narrative description and explanation of all proposed tariff changes.

**Response:**

See Schedules L through L-2.2.

**Sponsoring Witness:**

Jeff L. Kern



**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(m)**

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**807 KAR 5:001, SECTION 16(8)(m)**

**Description of Filing Requirement:**

A revenue summary for both the base and forecasted period with supporting schedules, which provide detailed billing analyses for all customer classes.

**Response:**

See Schedules M through M-2.3.

**Sponsoring Witness:**

Jeff L. Kern

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(8)(n)**

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**807 KAR 5:001, SECTION 16(8)(n)**

**Description of Filing Requirement:**

A typical bill comparison under present and proposed rates for all customer classes.

**Response:**

See Schedule N.

**Sponsoring Witness:**

Jeff L. Kern

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 16(9)**

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**807 KAR 5:001, SECTION 16(9)**

**Description of Filing Requirement:**

The commission shall notify the applicant of any deficiencies in the application within thirty (30) days of the application's submission. An application shall not be accepted for filing until the utility has cured all noted deficiencies.

**Response:**

Duke Energy Kentucky acknowledges this requirement.

**Sponsoring Witness:**

Sarah E. Lawler

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 16(10)**

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**807 KAR 5:001, SECTION 16(10)**

**Description of Filing Requirement:**

A request for a waiver from the requirements of this section shall include the specific reasons for the request. The commission shall grant the request upon good cause shown by the utility. In determining if good cause has been shown, the commission shall consider:

- (1) if other information that the utility would provide if the waiver is granted is sufficient to allow the commission to effectively and efficiently review the rate application;
- (2) if the information that is the subject of the waiver request is normally maintained by the utility or reasonably available to it from the information that it maintains; and
- (3) the expense to the utility in providing the information that is the subject of the waiver request.

**Response:**

Not applicable.

**Sponsoring Witness:**

Not applicable.

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 17(1)**

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**807 KAR 5:001, SECTION 17(1)**

**Description of Filing Requirement:**

Public postings.

- (a) a utility shall post at its place of business a copy of the notice no later than the date the application is submitted to the commission;
- (b) a utility that maintains a Web site shall, within five (5) business days of the date the application is submitted to the commission, post on its Web sites:
  - 1. a copy of the public notice; and
  - 2. a hyperlink to the location on the commission's Web site where the case documents are available.
- (c) the information required in paragraphs (a) and (b) of this subsection shall not be removed until the commission issues a final decision on the application.

**Response:**

A copy of the notice and application will be posted at 1262 Cox Road, Erlanger, Kentucky 41018. Duke Energy Kentucky will also make available on the Company website a copy of the public notice and a hyperlink to the Kentucky Public Service Commission's website where the case documents will be available. See also, Duke Energy Kentucky's response to Filing Requirement 807 KAR 5:001, Section 16(1)(b)(5) [Tab 12].

**Witness Responsible:**

Amy B. Spiller

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 17(2)**

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**807 KAR 5:001, SECTION 17(2)**

**Description of Filing Requirement:**

Customer Notice.

- (a) If a utility has twenty (20) or fewer customers, the utility shall mail a written notice to each customer no later than the date on which the application is submitted to the commission.
  
- (b) If a utility has more than twenty (20) customers, it shall provide notice by:
  - 1. including notice with customer bills mailed no later than the date the application is submitted to the commission;
  - 2. mailing a written notice to each customer no later than the date the application is submitted to the commission;
  - 3. publishing notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in the utility's service area, the first publication to be made no later than the date the application is submitted to the commission; or
  - 4. publishing notice in a trade publication or newsletter delivered to all customers no later than the date the application is submitted to the commission.
  
- (c) A utility that provides service in more than one (1) county may use a combination of the notice methods listed in paragraph (b) of this subsection.

**Response:**

Duke Energy Kentucky will publish notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in the utility's service area, the first publication to made no later than the date the application is submitted to the Commission. See

also Duke Energy Kentucky's response to Filing Requirement 807 KAR 5:001, Section 16(1)(b)(5) [Tab 12].

**Witness Responsible:**

Amy B. Spiller

**DUKE ENERGY KENTUCKY**  
**CASE NO. 2021-00190**  
**FORECASTED TEST PERIOD FILING REQUIREMENTS**  
**FR 17(3)**

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**807 KAR 5:001, SECTION 17(3)**

**Description of Filing Requirement:**

Proof of Notice.

A utility shall file with the commission no later than forty-five (45) days from the date the application was initially submitted to the commission:

- (a) if notice is mailed to its customers, an affidavit from an authorized representative of the utility verifying the contents of the notice, that notice was mailed to all customers, and the date of the mailing;
- (b) if notice is published in a newspaper of general circulation in the utility's service area, an affidavit from the publisher verifying the contents of the notice, that the notice was published, and the dates of the notice's publication; or
- (c) if notice is published in a trade publication or newsletter delivered to all customers, an affidavit from an authorized representative of the utility verifying the contents of the notice, the mailing of the trade publication or newsletter, that notice was included in the publication or newsletter, and the date of mailing.

**Response:**

Duke Energy Kentucky will comply with 807 KAR 5:001, Section 17(3)(b) by providing the affidavits within forty-five (45) days of the date on which Duke Energy Kentucky filed its Application. See also, Duke Energy Kentucky's response to Filing Requirement 807 KAR 5:001, Section 16(1)(b)(5) [Tab 12].

**Witness Responsible:**

Amy B. Spiller



**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 17(4)**

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**807 KAR 5:001, SECTION 17(4)**

**Description of Filing Requirement:**

Notice Content.

Each notice issued in accordance with this section shall contain:

- (a) the proposed effective date and the date the proposed rates are expected to be filed with the commission;
- (b) the present rates and proposed rates for each customer classification to which the proposed rates will apply;
- (c) the amount of the change requested in both dollar amounts and percentage change for each customer classification to which the proposed rates will apply;
- (d) the amount of the average usage and the effect upon the average bill for each customer classification to which the proposed rates will apply, except for local exchange companies, which shall include the effect upon the average bill for each customer classification for the proposed rate change in basic local service;
- (e) a statement that a person may examine this application at the offices of (utility name) located at (utility address);
- (f) a statement that a person may examine this application at the commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the commission's Web site at <http://psc.ky.gov>;
- (g) a statement that comments regarding the application may be submitted to the Public Service Commission through its Web site or by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602;
- (h) a statement that the rates contained in this notice are the rates proposed by (utility name) but that the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice;
- (i) a statement that a person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602,

establishing the grounds for the request including the status and interest of the party; and

- (j) a statement that if the commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of the notice, the commission may take final action on the application.

**Response:**

A copy of the customer notice, which contains all required statements per 807 KAR 5:001, Section 17(4), is attached in response to Filing Requirement 16(1)(b)(5) [Tab 12].

**Witness Responsible:**

Jeff L. Kern

**DUKE ENERGY KENTUCKY  
CASE NO. 2021-00190  
FORECASTED TEST PERIOD FILING REQUIREMENTS  
FR 17(5)**

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**807 KAR 5:001, SECTION 17(5)**

**Description of Filing Requirement:**

Abbreviated Form of Notice.

Upon written request, the commission may grant a utility permission to use an abbreviated form of published notice of the proposed rates, provided the notice includes a coupon that may be used to obtain all of the required information.

**Response:**

Not applicable.

**Witness Responsible:**

Not applicable.