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February 28, 2022

VIA ELECTRONIC FILING

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

**RE: Duke Energy Carolinas, LLC's True-Up Adjustment Letter
Docket No. E-7, Sub 1243**

Dear Ms. Dunston:

Enclosed for filing in the above-referenced docket, please find Duke Energy Carolinas, LLC's True-Up Adjustment Letter.

If you have any questions, please do not hesitate to contact me. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Jack Jirak", written in a cursive style.

Jack E. Jirak

Enclosure

cc: Parties of Record

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Feb 28 2022



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VIA ELECTRONIC FILING

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

**RE: Duke Energy Carolinas, LLC's True-Up Adjustment Letter
Docket No. E-7, Sub 1243**

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's ("Commission") May 10, 2021 *Financing Order*, as clarified by the July 13, 2021 *Order Clarifying and Correcting Financing Order* in Docket No. E-7, Sub 1243 (the "Financing Order"), Duke Energy Carolinas, LLC ("DEC") as Servicer of the Senior Secured Series A Storm Recovery Bonds ("Storm Recovery Bonds") has filed a request for an adjustment to the storm recovery bond charges ("Storm Recovery Charges"). This adjustment is intended to satisfy the requirements of N.C. Gen. Stat. § 62-172(b)(3)d., and the Financing Order by ensuring that the Storm Recovery Charges will recover amounts sufficient to timely provide for payments of debt service and other required amounts in connection with the Storm Recovery Bonds.

Per the Financing Order, "After issuance of Storm Recovery Bonds on behalf of DEC, the servicer will submit at least semi-annually (and at least quarterly beginning 12 months prior to the last scheduled final payment date of the last maturing tranche of...Storm Recovery Bonds) a letter in this docket for Commission review, as described in N.C. Gen. Stat. § 62-172(b)(3)d., and in the form attached hereto...and as an exhibit to the servicing agreement" ("True-up Adjustment Letter"). The Storm Recovery Bonds were issued on November 24, 2022. This is DEC's first True-up Adjustment Letter, which is being filed as an optional, interim true-up adjustment in order to ensure the recovery of revenues sufficient to provide for the timely payment of the Periodic Payment Requirement, as provided for in the Financing Order.

Ordering Paragraph 23 of the Financing Order describes how such True-up Adjustment Letters are to be handled:

Upon the filing of a True-up Adjustment Letter made pursuant to this Financing Order, the Commission shall either administratively approve the requested true-up calculation in writing or inform the servicer of any

mathematical or clerical errors in its calculation as expeditiously as possible but no later than 30 days following the servicer's true-up filing; and that notification and correction of any mathematical or clerical errors shall be made so that the true-up is implemented within 30 days of the servicer's filing of a True-up Adjustment Letter. No potential modification to correct an error in a True-up Adjustment Letter shall delay its effective date and any correction or modification which could not be made prior to the effective date shall be made in the next True-up Adjustment Letter. Upon administrative approval or the passage of 30 days without notification of a mathematical or clerical error, no further action of this Commission will be required prior to implementation of the true-up.

Attached is the Duke Energy Carolinas, LLC Storm Recovery Charge True-up Mechanism Form for the Period April 1, 2022 through June 30, 2022 reflecting the change in the Storm Recovery Charge and supporting Exhibits A – G.

Per DEC's request in its True-up Adjustment Letter and in accordance with the Financing Order, the proposed adjustments to the Storm Recovery Charges will be effective on April 1, 2022.

Respectfully Submitted,

Duke Energy Carolinas, LLC

Attachments

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charge True-up Mechanism Form
For Storm Recovery Charge to be effective April 1, 2022

Description		Calculation of the True-up (1)	Projected Revenue Requirement to be Billed and Collected (2)	Revenue Requirement for Storm Recovery Charge (1)+(2)=(3)
1	Storm Recovery Bond Repayment Charge (remitted to SPE)			
2				
3	Current Remittance Period Beginning December 1, 2021 and Ending June 30, 2022			
4	Principal	\$ 4,538,012		
5	Interest	3,176,510		
6	Servicing Costs	71,163		
7	Other On-Going Costs	153,956		
8	Total Current Remittance Period Revenue Requirement (Line 4+5+6+7)	<u>\$ 7,939,641</u>		
9				
10	Current Remittance Period Cash Receipt Transfers and Interest Income:			
11	Cash Receipts Transferred to SPE	(A) \$ (1,713,031)	(B) \$ (1,769,268)	
12	Interest Income on Subaccounts at SPE	(A) <u>-</u>	(B) <u>-</u>	
13	Total Current Remittance Period Cash Receipt Transfers and Interest Income (Line 11+12)	\$ (1,713,031)	\$ (1,769,268)	
14	Estimated Current Remittance Period (Over)/Under Collection (Line 8+13)			<u>\$ 4,457,342</u>
15				
16	Total Revenue Requirements (Line 14)			\$ 4,457,342
17	Less Revenue Collected at Prior Charge			<u>2,030,153</u>
18	Remaining Revenue to be Collected at New Charge			\$ 2,427,189
19	Forecasted MWh Sales for the Projected Remittance Period collections (adjusted for uncollectibles)		(C)	6,048,958
20	Average Retail Storm Recovery Charge per kWh to be effective April 1, 2022 (Line 18/19)		(D)	0.0401

Notes:

(A) Amounts are based on actual collections for December 1, 2021 through February 28, 2022.

(B) Includes estimated remittance amounts for March 1, 2022 through March 31, 2022.

(C) Projected for services rendered April 1, 2022 through June 30, 2022. Collections are calculated based on days sales outstanding and charge offs.

(D) Amount will be allocated to each customer class in accordance with allocations approved in last general rate case.

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Exhibit A

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Feb 28 2022

**Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Bonds
Amortization Schedule**

Payment Date - July 1, 2022			
Tranche	Interest		Principal
Series A, Tranche A-1	\$	1,012,064	\$ 4,538,012
Series A, Tranche A-2	\$	2,164,446	\$ -
Current Remittance Period Total	\$	3,176,510	\$ 4,538,012

Payment Date - January 1, 2023			
Tranche	Interest		Principal
Series A, Tranche A-1	\$	801,403	\$ 5,109,504
Series A, Tranche A-2	\$	2,164,446	\$ -
Current Remittance Period Total	\$	2,965,849	\$ 5,109,504

Series A, Tranche A-1						
Payment Date	Beginning Principal		Interest	Principal	Total Payment	Ending Principal
	Balance					Balance
July 1, 2022	\$ 100,000,000	\$	1,012,064	\$ 4,538,012	\$ 5,550,076	\$ 95,461,988
January 1, 2023	\$ 95,461,988	\$	801,403	\$ 5,109,504	\$ 5,910,908	\$ 90,352,484
July 1, 2023	\$ 90,352,484	\$	758,509	\$ 5,150,151	\$ 5,908,660	\$ 85,202,333
January 1, 2024	\$ 85,202,333	\$	715,274	\$ 5,191,120	\$ 5,906,394	\$ 80,011,213
July 1, 2024	\$ 80,011,213	\$	671,694	\$ 5,232,416	\$ 5,904,110	\$ 74,778,797
January 1, 2025	\$ 74,778,797	\$	627,768	\$ 5,274,039	\$ 5,901,807	\$ 69,504,758
July 1, 2025	\$ 69,504,758	\$	583,492	\$ 5,315,995	\$ 5,899,487	\$ 64,188,763
January 1, 2026	\$ 64,188,763	\$	538,865	\$ 5,358,283	\$ 5,897,148	\$ 58,830,480
July 1, 2026	\$ 58,830,480	\$	493,882	\$ 5,400,908	\$ 5,894,790	\$ 53,429,572
January 1, 2027	\$ 53,429,572	\$	448,541	\$ 5,443,872	\$ 5,892,414	\$ 47,985,700
July 1, 2027	\$ 47,985,700	\$	402,840	\$ 5,487,179	\$ 5,890,018	\$ 42,498,521
January 1, 2028	\$ 42,498,521	\$	356,775	\$ 5,530,829	\$ 5,887,604	\$ 36,967,692
July 1, 2028	\$ 36,967,692	\$	310,344	\$ 5,574,827	\$ 5,885,170	\$ 31,392,865
January 1, 2029	\$ 31,392,865	\$	263,543	\$ 5,619,174	\$ 5,882,718	\$ 25,773,691
July 1, 2029	\$ 25,773,691	\$	216,370	\$ 5,663,875	\$ 5,880,245	\$ 20,109,816
January 1, 2030	\$ 20,109,816	\$	168,822	\$ 5,708,931	\$ 5,877,753	\$ 14,400,885
July 1, 2030	\$ 14,400,885	\$	120,895	\$ 5,754,346	\$ 5,875,241	\$ 8,646,539
January 1, 2031	\$ 8,646,539	\$	72,588	\$ 5,800,121	\$ 5,872,709	\$ 2,846,418
July 1, 2031	\$ 2,846,418	\$	23,896	\$ 2,846,418	\$ 2,870,313	\$ -

Series A, Tranche A-2						
Beginning Principal					Ending Principal	
Payment Date	Balance	Interest	Principal	Total Payment	Balance	
July 1, 2022	\$ 137,210,000	\$ 2,164,446	\$ -	\$ 2,164,446	\$ 137,210,000	
January 1, 2023	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2023	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2024	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2024	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2025	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2025	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2026	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2026	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2027	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2027	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2028	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2028	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2029	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2029	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2030	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2030	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
January 1, 2031	\$ 137,210,000	\$ 1,795,393	\$ -	\$ 1,795,393	\$ 137,210,000	
July 1, 2031	\$ 137,210,000	\$ 1,795,393	\$ 2,999,844	\$ 4,795,237	\$ 134,210,156	
January 1, 2032	\$ 134,210,156	\$ 1,756,140	\$ 5,908,457	\$ 7,664,598	\$ 128,301,699	
July 1, 2032	\$ 128,301,699	\$ 1,678,828	\$ 5,986,361	\$ 7,665,188	\$ 122,315,338	
January 1, 2033	\$ 122,315,338	\$ 1,600,496	\$ 6,065,291	\$ 7,665,787	\$ 116,250,047	
July 1, 2033	\$ 116,250,047	\$ 1,521,132	\$ 6,145,262	\$ 7,666,394	\$ 110,104,785	
January 1, 2034	\$ 110,104,785	\$ 1,440,721	\$ 6,226,287	\$ 7,667,008	\$ 103,878,498	
July 1, 2034	\$ 103,878,498	\$ 1,359,250	\$ 6,308,380	\$ 7,667,631	\$ 97,570,118	
January 1, 2035	\$ 97,570,118	\$ 1,276,705	\$ 6,391,557	\$ 7,668,262	\$ 91,178,561	
July 1, 2035	\$ 91,178,561	\$ 1,193,071	\$ 6,475,829	\$ 7,668,901	\$ 84,702,732	
January 1, 2036	\$ 84,702,732	\$ 1,108,335	\$ 6,561,213	\$ 7,669,548	\$ 78,141,519	
July 1, 2036	\$ 78,141,519	\$ 1,022,482	\$ 6,647,723	\$ 7,670,204	\$ 71,493,796	
January 1, 2037	\$ 71,493,796	\$ 935,496	\$ 6,735,373	\$ 7,670,869	\$ 64,758,423	
July 1, 2037	\$ 64,758,423	\$ 847,364	\$ 6,824,178	\$ 7,671,543	\$ 57,934,245	
January 1, 2038	\$ 57,934,245	\$ 758,070	\$ 6,914,156	\$ 7,672,225	\$ 51,020,089	
July 1, 2038	\$ 51,020,089	\$ 667,598	\$ 7,005,319	\$ 7,672,917	\$ 44,014,770	
January 1, 2039	\$ 44,014,770	\$ 575,933	\$ 7,097,683	\$ 7,673,617	\$ 36,917,087	
July 1, 2039	\$ 36,917,087	\$ 483,060	\$ 7,191,267	\$ 7,674,327	\$ 29,725,820	
January 1, 2040	\$ 29,725,820	\$ 388,962	\$ 7,286,084	\$ 7,675,046	\$ 22,439,736	
July 1, 2040	\$ 22,439,736	\$ 293,624	\$ 7,382,150	\$ 7,675,775	\$ 15,057,586	
January 1, 2041	\$ 15,057,586	\$ 197,029	\$ 7,479,485	\$ 7,676,513	\$ 7,578,101	
July 1, 2041	\$ 7,578,101	\$ 99,159	\$ 7,578,101	\$ 7,677,261	\$ -	

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Daily Remittance Log

Days sales outstanding	31.33
Estimated Charge-offs rate	0.224%
Net to send to SPE	99.78%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEC	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
December 2021 Billings												
1	3	12/1/2021	30.75	0.07	30.68	1/1/2022	6	1/3/2022	1	30.68	1/4/2022	
2	4	12/2/2021	2,174.57	4.87	2,169.70	1/2/2022	7	1/3/2022	1	2,169.70	1/4/2022	
3	5	12/3/2021	3,681.50	8.25	3,673.25	1/3/2022	1	1/3/2022	1	3,673.25	1/4/2022	
	6	12/4/2021	0.18	-	0.18	1/4/2022	2	1/4/2022	2	0.18	1/4/2022	5,873.81
4	1	12/6/2021	5,876.60	13.16	5,863.44	1/6/2022	4	1/6/2022	4	5,863.44	1/6/2022	5,863.44
5	2	12/7/2021	9,873.61	22.12	9,851.49	1/7/2022	5	1/7/2022	5	9,851.49	1/10/2022	
6	3	12/8/2021	13,199.85	29.57	13,170.28	1/8/2022	6	1/10/2022	1	13,170.28	1/11/2022	
7	4	12/9/2021	19,825.98	44.41	19,781.57	1/9/2022	7	1/10/2022	1	19,781.57	1/11/2022	
8	5	12/10/2021	17,384.87	38.94	17,345.93	1/10/2022	1	1/10/2022	1	17,345.93	1/11/2022	60,149.27
9	1	12/13/2021	21,930.37	49.12	21,881.25	1/13/2022	4	1/13/2022	4	21,881.25	1/13/2022	21,881.25
10	2	12/14/2021	25,434.85	56.97	25,377.88	1/14/2022	5	1/14/2022	5	25,377.88	1/17/2022	
11	3	12/15/2021	27,238.71	61.01	27,177.70	1/15/2022	6	1/17/2022	1	27,177.70	1/18/2022	
12	4	12/16/2021	33,930.93	76.01	33,854.92	1/16/2022	7	1/17/2022	1	33,854.92	1/18/2022	
13	5	12/17/2021	30,256.83	67.78	30,189.05	1/17/2022	1	1/17/2022	1	30,189.05	1/18/2022	
	6	12/18/2021	359.77	0.81	358.96	1/18/2022	2	1/18/2022	2	358.96	1/18/2022	116,958.51
	7	12/19/2021	3.77	0.01	3.76	1/19/2022	3	1/19/2022	3	3.76	1/20/2022	
14	1	12/20/2021	30,075.45	67.37	30,008.08	1/20/2022	4	1/20/2022	4	30,008.08	1/20/2022	30,011.84
15	2	12/21/2021	44,025.51	98.62	43,926.89	1/21/2022	5	1/21/2022	5	43,926.89	1/24/2022	
16	3	12/22/2021	37,214.64	83.36	37,131.28	1/22/2022	6	1/24/2022	1	37,131.28	1/25/2022	
17	4	12/23/2021	0.68	-	0.68	1/23/2022	7	1/24/2022	1	0.68	1/25/2022	
	5	12/24/2021	(0.12)	-	-	1/24/2022	1	1/24/2022	1	-	1/25/2022	81,058.85
	7	12/26/2021	(0.06)	-	-	1/26/2022	3	1/26/2022	3	-	1/27/2022	
18	1	12/27/2021	46,023.97	103.09	45,920.88	1/27/2022	4	1/27/2022	4	45,920.88	1/27/2022	45,920.88
19	2	12/28/2021	41,477.56	92.91	41,384.65	1/28/2022	5	1/28/2022	5	41,384.65	1/31/2022	
20	3	12/29/2021	46,711.74	104.63	46,607.11	1/29/2022	6	1/31/2022	1	46,607.11	2/1/2022	
21	4	12/30/2021	52,681.32	118.01	52,563.31	1/30/2022	7	1/31/2022	1	52,563.31	2/1/2022	
22	5	12/31/2021	49,006.23	109.77	48,896.46	1/31/2022	1	1/31/2022	1	48,896.46	2/1/2022	
December True \$			(117.97)	(0.26)	(117.71)	N/A	N/A	N/A	N/A	(117.71)	N/A	189,333.82
			558,302.09	1,250.60	557,051.67					557,051.67		557,051.67
January 2022 Billings												
	6	1/1/2022	(0.42)	-	(0.42)	2/1/2022	2	2/1/2022	2	(0.42)	2/1/2022	
23	1	1/3/2022	(2.25)	(0.01)	(2.24)	2/3/2022	4	2/3/2022	4	(2.24)	2/3/2022	
1	2	1/4/2022	6,634.67	14.86	6,619.81	2/4/2022	5	2/4/2022	5	6,619.81	2/7/2022	6,617.15
2	3	1/5/2022	80,361.92	180.01	80,181.91	2/5/2022	6	2/7/2022	1	80,181.91	2/8/2022	
3	4	1/6/2022	79,760.13	178.66	79,581.47	2/6/2022	7	2/7/2022	1	79,581.47	2/8/2022	
4	5	1/7/2022	69,762.33	156.27	69,606.06	2/7/2022	1	2/7/2022	1	69,606.06	2/8/2022	
	6	1/8/2022	38.36	0.09	38.27	2/8/2022	2	2/8/2022	2	38.27	2/8/2022	229,407.71
	7	1/9/2022	121.54	0.27	121.27	2/9/2022	3	2/9/2022	3	121.27	2/10/2022	
5	1	1/10/2022	69,638.03	155.99	69,482.04	2/10/2022	4	2/10/2022	4	69,482.04	2/10/2022	

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Daily Remittance Log

Days sales outstanding	31.33
Estimated Charge-offs rate	0.224%
Net to send to SPE	99.78%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEC	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
6	2	1/11/2022	82,877.39	185.65	82,691.74	2/11/2022	5	2/11/2022	5	82,691.74	2/14/2022	152,295.05
7	3	1/12/2022	102,245.71	229.03	102,016.68	2/12/2022	6	2/14/2022	1	102,016.68	2/15/2022	
8	4	1/13/2022	79,995.84	179.19	79,816.65	2/13/2022	7	2/14/2022	1	79,816.65	2/15/2022	
9	5	1/14/2022	72,184.64	161.69	72,022.95	2/14/2022	1	2/14/2022	1	72,022.95	2/15/2022	
	6	1/15/2022	2.83	0.01	2.82	2/15/2022	2	2/15/2022	2	2.82	2/15/2022	253,859.10
10	1	1/17/2022	(16.37)	(0.04)	(16.33)	2/17/2022	4	2/17/2022	4	(16.33)	2/17/2022	
11	2	1/18/2022	137,067.67	307.03	136,760.64	2/18/2022	5	2/18/2022	5	136,760.64	2/21/2022	
12	3	1/19/2022	83,740.62	187.58	83,553.04	2/19/2022	6	2/21/2022	1	83,553.04	2/22/2022	
13	4	1/20/2022	69,617.18	155.94	69,461.24	2/20/2022	7	2/21/2022	1	69,461.24	2/22/2022	
14	5	1/21/2022	69,022.92	154.61	68,868.31	2/21/2022	1	2/21/2022	1	68,868.31	2/22/2022	
	6	1/22/2022	87.95	0.20	87.75	2/22/2022	2	2/22/2022	2	87.75	2/22/2022	358,714.65
	7	1/23/2022	8.93	0.02	8.91	2/23/2022	3	2/23/2022	3	8.91	2/24/2022	
15	1	1/24/2022	92,996.08	208.31	92,787.77	2/24/2022	4	2/24/2022	4	92,787.77	2/24/2022	92,796.68
16	2	1/25/2022	62,428.80	139.84	62,288.96	2/25/2022	5	2/25/2022	5	62,288.96	2/28/2022	62,288.96
17	3	1/26/2022	76,615.90	171.62	76,444.28	2/26/2022	6	2/28/2022	1	76,444.28	3/1/2022	
18	4	1/27/2022	55,209.32	123.67	55,085.65	2/27/2022	7	2/28/2022	1	55,085.65	3/1/2022	
1	5	1/28/2022	62,345.01	139.65	62,205.36	2/28/2022	1	2/28/2022	1	62,205.36	3/1/2022	
	6	1/29/2022	(20.39)	(0.05)	(20.34)	3/1/2022	2	3/1/2022	2	(20.34)	3/1/2022	
	7	1/30/2022	13.84	0.03	13.81	3/2/2022	3	3/2/2022	3	13.81	3/3/2022	
2	1	1/31/2022	62,156.31	139.23	62,017.08	3/3/2022	4	3/3/2022	4	62,017.08	3/3/2022	
		January True U \$	(36.23)	(0.08)	(36.15)	N/A	N/A	N/A	N/A	(36.15)	N/A	255,709.69
			1,414,858.26	3,169.27	1,411,688.99					1,411,688.99		1,411,688.99
February 2022 Billings												
3	2	2/1/2022	93,922.25	210.39	93,711.86	3/4/2022	5	3/4/2022	5	93,711.86	3/7/2022	
4	3	2/2/2022	104,128.69	233.25	103,895.44	3/5/2022	6	3/7/2022	1	103,895.44	3/8/2022	
5	4	2/3/2022	96,117.89	215.30	95,902.59	3/6/2022	7	3/7/2022	1	95,902.59	3/8/2022	
6	5	2/4/2022	78,994.73	176.95	78,817.78	3/7/2022	1	3/7/2022	1	78,817.78	3/8/2022	
	6	2/5/2022	(3.29)	(0.01)	(3.28)	3/8/2022	2	3/8/2022	2	(3.28)	3/8/2022	372,324.39
	7	2/6/2022	0.82	-	0.82	3/9/2022	3	3/9/2022	3	0.82	3/10/2022	
7	1	2/7/2022	72,495.56	162.39	72,333.17	3/10/2022	4	3/10/2022	4	72,333.17	3/10/2022	72,333.99
8	2	2/8/2022	77,237.44	173.01	77,064.43	3/11/2022	5	3/11/2022	5	77,064.43	3/14/2022	77,064.43
9	3	2/9/2022	95,743.09	214.46	95,528.63	3/12/2022	6	3/14/2022	1	95,528.63	3/15/2022	
10	4	2/10/2022	72,434.01	162.25	72,271.76	3/13/2022	7	3/14/2022	1	72,271.76	3/15/2022	
11	5	2/11/2022	95,167.56	213.18	94,954.38	3/14/2022	1	3/14/2022	1	94,954.38	3/15/2022	
		2/12/2022	16.83	0.04	16.79	3/15/2022	2	3/15/2022	2	16.79	3/15/2022	262,771.56
		2/13/2022	10.13	0.02	10.11	3/16/2022	3	3/16/2022	3	10.11	3/17/2022	
12	1	2/14/2022	75,683.83	169.53	75,514.30	3/17/2022	4	3/17/2022	4	75,514.30	3/17/2022	75,524.41
13	2	2/15/2022	71,548.86	160.27	71,388.59	3/18/2022	5	3/18/2022	5	71,388.59	3/21/2022	
14	3	2/16/2022	82,465.01	184.72	82,280.29	3/19/2022	6	3/21/2022	1	82,280.29	3/22/2022	
15	4	2/17/2022	64,981.16	145.56	64,835.60	3/20/2022	7	3/21/2022	1	64,835.60	3/22/2022	

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Daily Remittance Log

Days sales outstanding	31.33
Estimated Charge-offs rate	0.224%
Net to send to SPE	99.78%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEC	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
16	5	2/18/2022	57,838.65	129.56	57,709.09	3/21/2022	1	3/21/2022	1	57,709.09	3/22/2022	
		2/19/2022	47.38	0.11	47.27	3/22/2022	2	3/22/2022	2	47.27	3/22/2022	276,260.84
		2/20/2022	43.14	0.10	43.04	3/23/2022	3	3/23/2022	3	43.04	3/24/2022	
17	1	2/21/2022	77,700.62	174.05	77,526.57	3/24/2022	4	3/24/2022	4	77,526.57	3/24/2022	77,569.61
18	2	2/22/2022	55,532.12	124.39	55,407.73	3/25/2022	5	3/25/2022	5	55,407.73	3/28/2022	
19	3	2/23/2022	68,864.26	154.26	68,710.00	3/26/2022	6	3/28/2022	1	68,710.00	3/29/2022	
20	4	2/24/2022	55,361.39	124.01	55,237.38	3/27/2022	7	3/28/2022	1	55,237.38	3/29/2022	
21	5	2/25/2022	54,824.04	122.81	54,701.23	3/28/2022	1	3/28/2022	1	54,701.23	3/29/2022	
		2/28/2022	65,000.00	145.60	64,854.40	3/31/2022	4	3/31/2022	4	64,854.40	3/31/2022	
		February True l	800.08	1.79	798.29	N/A	N/A	N/A	N/A	798.29	N/A	299,709.03
			1,516,956.25	3,397.99	1,513,558.26					1,513,558.26		1,513,558.26

March 2022 Billings

1	2	3/1/2022	-	-	4/1/2022	5	4/1/2022	5	-	4/4/2022
2	3	3/2/2022	-	-	4/2/2022	6	4/4/2022	1	-	4/5/2022
3	4	3/3/2022	-	-	4/3/2022	7	4/4/2022	1	-	4/5/2022
4	5	3/4/2022	-	-	4/4/2022	1	4/4/2022	1	-	4/5/2022
5	1	3/7/2022	-	-	4/7/2022	4	4/7/2022	4	-	4/7/2022
6	2	3/8/2022	-	-	4/8/2022	5	4/8/2022	5	-	4/11/2022
7	3	3/9/2022	-	-	4/9/2022	6	4/11/2022	1	-	4/12/2022
8	4	3/10/2022	-	-	4/10/2022	7	4/11/2022	1	-	4/12/2022
9	5	3/11/2022	-	-	4/11/2022	1	4/11/2022	1	-	4/12/2022

3,482,298.92

December collections on December billings	5,873.81
January collections on December billings	551,177.86
February collections on January billings	1,155,979.30
March collections on January billings	255,709.69
March collections on February billings	1,513,558.26
March collections on March billings	-
Total March collections	1,769,267.95
	3,482,298.92

Exhibit C

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Projected Cash Receipts at Current Rate (as Originally Filed)

Month New Charge Goes Into Effect: 12/1/21
Period End Date: 7/1/22
Collection Period Length (months): 7
Revenue Requirement: \$7,953,400

	Month	Residential	General Service	Industrial	Lighting	Total
Rate Class Allocator		69.51%	19.91%	5.62%	4.96%	100.00%
Collection Curve 0						16.670%
Collection Curve 1						83.330%
Writeoff						0.224%
Billing Forecast Allocator		38.27%	39.48%	21.11%	1.15%	100.00%

Billing Forecast (MWH)	Nov-21	-	-	-	-	-
	Dec-21	1,940,478	2,001,621	1,070,330	58,117	5,070,546
	Jan-22	2,014,996	2,078,487	1,111,433	60,349	5,265,265
	Feb-22	1,813,560	1,870,704	1,000,325	54,316	4,738,905
	Mar-22	1,741,645	1,796,523	960,658	52,162	4,550,987
	Apr-22	1,655,539	1,707,704	913,164	49,583	4,325,990
	May-22	1,734,250	1,788,895	956,579	51,940	4,531,665
	Jun-22	1,991,957	2,054,722	1,098,725	59,659	5,205,062
		12,892,425	13,298,656	7,111,213	386,126	33,688,420

Collectable (MWH)	Dec-21	322,753	332,923	178,024	9,666	843,367
	Jan-22	335,147	345,708	184,861	10,038	875,754
	Feb-22	301,643	311,148	166,381	9,034	788,206
	Mar-22	289,682	298,809	159,783	8,676	756,950
	Apr-22	275,360	284,037	151,883	8,247	719,527
	May-22	288,452	297,541	159,105	8,639	753,736
	Jun-22	331,315	341,755	182,747	9,923	865,740
		2,144,353	2,211,920	1,182,784	64,223	5,603,280

Collect Month Billed+1	Dec-21	-	-	-	-	-
	Jan-22	1,613,378	1,664,215	889,908	48,320	4,215,821
	Feb-22	1,675,335	1,728,124	924,083	50,176	4,377,717
	Mar-22	1,507,855	1,555,366	831,704	45,160	3,940,084
	Apr-22	1,448,061	1,493,689	798,723	43,369	3,783,842
	May-22	1,376,471	1,419,842	759,235	41,225	3,596,773
	Jun-22	1,441,914	1,487,347	795,332	43,185	3,767,778
		9,063,013	9,348,583	4,998,984	271,435	23,682,015

MWH at Prior Charge	-	-	-	-	-
MWH at New Charge	11,207,366	11,560,503	6,181,768	335,658	29,285,295

Calculation of New Charge:					
Collections Required	\$5,528,770	\$1,583,141	\$446,787	\$394,702	\$7,953,400
Less Collections at Prior Charge	\$0	\$0	\$0	\$0	\$0
Collections at New Charge	\$5,528,770	\$1,583,141	\$446,787	\$394,702	\$7,953,400
MWH Collected at New Charge	11,207,366	11,560,503	6,181,768	335,658	29,285,295

Storm Recovery Charge - ¢/kWh	0.0493	0.0137	0.0072	0.1176	0.0272
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Estimated Dollars Collected:	Dec-21	159,117	45,610	12,818	11,368	\$228,913
(Diff from revenue requirement	Jan-22	960,623	275,359	77,383	68,629	1,381,995
due to charges rounded to	Feb-22	974,650	279,380	78,513	69,631	1,402,175
four decimals)	Mar-22	886,185	254,022	71,387	63,311	1,274,905
	Apr-22	849,647	243,548	68,444	60,701	1,222,339
	May-22	820,807	235,281	66,120	58,640	1,180,849
	Jun-22	874,202	250,587	70,422	62,455	1,257,665
		\$5,525,232	\$1,583,789	\$445,087	\$394,734	\$7,948,842
						(\$4,558)

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Exhibit C

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Projected Estimated Cash Receipts

Month New Charge Goes Into Effect: 4/1/22 Collection Period Length (months): 3
Period End Date: 6/30/22 Revenue Requirement: \$4,457,342

	Month	Residential	General Service	Industrial	Lighting	Total
Rate Class Allocator		69.51%	19.91%	5.62%	4.96%	100.00%
Collection Curve	0					0.000%
Collection Curve	1					100.000%
Writeoff						0.224%
Billing Forecast Allocator		38.27%	39.48%	21.11%	1.15%	100.00%

Billing Forecast (MWH)	Mar-22	1,830,868	1,888,557	1,009,871	54,834	4,784,130
	Apr-22	1,729,911	1,784,419	954,185	51,810	4,520,325
	May-22	1,628,145	1,679,447	898,053	48,763	4,254,408
	Jun-22	1,822,981	1,880,422	1,005,521	54,598	4,763,521
		7,011,904	7,232,844	3,867,631	210,005	18,322,384

Collectable (MWH)	Apr-22	-	-	-	-	-
	May-22	-	-	-	-	-
	Jun-22	-	-	-	-	-

Collect Month Billed

Collect Month Billed +1

	Apr-22	1,826,766	1,884,327	1,007,609	54,711	4,773,414
	May-22	1,726,036	1,780,422	952,048	51,694	4,510,200
	Jun-22	1,624,498	1,675,685	896,042	48,653	4,244,878
		5,177,300	5,340,433	2,855,699	155,059	13,528,491

MWH at Prior Charge:

Last Full Month Billings Prior to New Charge
Portion of First Full Month Billings at Old Charge

		1,826,766	1,884,327	1,007,609	54,711	4,773,414
		1,035,621	1,068,253	571,229	31,017	2,706,120
MWH Total at Prior Charge		2,862,388	2,952,580	1,578,838	85,728	7,479,533
MWH at New Charge		2,314,912	2,387,853	1,276,861	69,331	6,048,958
MWH Total		5,177,300	5,340,433	2,855,699	155,059	13,528,491

Calculation of New Charge:

Collections Required	\$	3,098,475	\$	887,264	\$	250,405	\$	221,198	\$	4,457,342
Less Collections at Prior Charge		1,411,157		404,503		113,676		100,816		2,030,153
Collections at New Charge	\$	1,687,318	\$	482,760	\$	136,729	\$	120,382	\$	2,427,189
MWH Collected at New Charge		2,314,912		2,387,853		1,276,861		69,331		6,048,958

New Storm Recovery Charge

(April - June 2022) - ¢/kWh 0.0729 0.0202 0.0107 0.1736 0.0401

Existing Storm Recovery Charge

(December 2021 - March 2022) - ¢/kWh 0.0493 0.0137 0.0072 0.1176 0.0272

Estimated Dollars Collected:	Apr-22	\$	900,596	\$	258,153	\$	72,548	\$	64,340	\$	1,295,637
(Diff from revenue requirement	May-22		1,013,873		290,209		81,876		72,372		1,458,330
due to charges rounded to	Jun-22		1,184,259		338,488		95,876		84,462		1,703,086
four decimals)		\$	3,098,728	\$	886,850	\$	250,300	\$	221,175	\$	4,457,053

(289)

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Exhibit C

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Projected Estimated Cash Receipts

Month New Charge Goes Into Effect: 7/1/22 Collection Period Length (months): 6
Period End Date: 12/31/22 Revenue Requirement: \$8,227,313

	Month	Residential	General Service	Industrial	Lighting	Total
Rate Class Allocator		69.51%	19.91%	5.62%	4.96%	100.00%
Collection Curve	0					0.000%
Collection Curve	1					100.000%
Writeoff						0.224%
Billing Forecast Allocator		38.27%	39.48%	21.11%	1.15%	100.00%

Billing Forecast (MWH)	Jun-22	1,822,981	1,880,422	1,005,521	54,598	4,763,521
	Jul-22	2,110,611	2,177,115	1,164,173	63,212	5,515,112
	Aug-22	2,241,032	2,311,646	1,236,110	67,118	5,855,907
	Sep-22	2,113,836	2,180,441	1,165,951	63,309	5,523,537
	Oct-22	1,697,001	1,750,472	936,033	50,825	4,434,332
	Nov-22	1,620,502	1,671,563	893,838	48,534	4,234,437
	Dec-22	1,803,260	1,860,080	994,644	54,007	4,711,991
		13,409,224	13,831,740	7,396,270	401,604	35,038,837

Collectable (MWH)	Collect Month Billed	Jul-22	-	-	-	-	-
		Aug-22	-	-	-	-	-
		Sep-22	-	-	-	-	-
		Oct-22	-	-	-	-	-
		Nov-22	-	-	-	-	-
		Dec-22	-	-	-	-	-
			-	-	-	-	-

	Collect Month Billed+1	Jul-22	1,818,897	1,876,209	1,003,269	54,476	4,752,851
		Aug-22	2,105,884	2,172,239	1,161,565	63,071	5,502,758
		Sep-22	2,236,012	2,306,468	1,233,341	66,968	5,842,790
		Oct-22	2,109,101	2,175,557	1,163,339	63,167	5,511,164
		Nov-22	1,693,200	1,746,551	933,936	50,711	4,424,399
		Dec-22	1,616,872	1,667,819	891,836	48,425	4,224,952
			11,579,966	11,944,843	6,387,287	346,818	30,258,914

MWH at Prior Charge:						
Last Full Month Billings Prior to New Charge		1,818,897	1,876,209	1,003,269	54,476	4,752,851
Portion of First Full Month Billings at Old Charge		1,263,530	1,303,343	696,939	37,842	3,301,655
MWH Total at Prior Charge		3,082,427	3,179,553	1,700,208	92,318	8,054,506
MWH at New Charge		8,497,539	8,765,291	4,687,079	254,500	22,204,408
MWH Total		11,579,966	11,944,843	6,387,287	346,818	30,258,914

Calculation of New Charge:						
Collections Required	\$	5,719,132	\$	1,637,702	\$	462,195
Less Collections at Prior Charge		2,247,090		642,270		181,922
Collections at New Charge	\$	3,472,042	\$	995,432	\$	280,273
MWH Collected at New Charge		8,497,539		8,765,291		4,687,079
						254,500
						22,204,408

New Storm Recovery Charge						
(July - December 2022) - ¢/kWh		0.0409		0.0114		0.0060
Existing Storm Recovery Charge						0.0975
(April - June 2022) - ¢/kWh		0.0729		0.0202		0.0107
						0.1736
						0.0401

Estimated Dollars Collected:	Jul-22	\$	1,325,976	\$	378,994	\$	107,350	\$	94,570	\$	1,906,890
(Diff from revenue requirement	Aug-22		1,265,636		362,329		102,450		90,292		1,820,708
due to charges rounded to	Sep-22		914,529		262,937		74,000		65,294		1,316,761
four decimals)	Oct-22		862,622		248,014		69,800		61,588		1,242,024
	Nov-22		692,519		199,107		56,036		49,443		997,105
	Dec-22		661,301		190,131		53,510		47,214		952,157
		\$	5,722,583	\$	1,641,513	\$	463,147	\$	408,401	\$	8,235,644
											8,331

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Exhibit D

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Calculation by Rate Class
April 1, 2022 to June 30, 2022

Rate Class	Applicable Schedules	(A) Revenue Requirement Allocated by Class ⁽¹⁾ (\$'000)	(B) Effective Sales ⁽²⁾ (MWh)	(C) Storm Recovery Charge (¢/kWh) (A) * 100 / (B)
Residential	ES, RE, RETC, RS, RSTC, RT	\$1,687	2,314,912	0.0729
General Service	BC, HP, LGS, OPT-E, OPT-V, PG, S, SGS, SGSTC, TS	\$483	2,387,853	0.0202
Industrial	HP, I, OPT-E, OPT-V, PG	\$137	1,276,861	0.0107
Lighting	NL, OL, PL	\$120	69,331	0.1736
Total		\$2,427	6,048,958	0.0401

⁽¹⁾ Revenue Requirements have been grossed-up to reflect uncollectible account write-offs and regulatory fees.

⁽²⁾ Total Effective Sales are based on the Company's Fall 2021 retail load forecast, adjusted for collection curves. Effective Sales have been allocated to Rate Classes using billed kWh sales for year 2018.

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Exhibit E

**Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Revenue Requirement Variance Analysis**

Estimated Revenue Requirement (*from IAL*)

Remittance Period Beginning at Issuance and Ending June 30, 2022

Principal	\$ 4,538,012
Interest	3,176,510
Servicing Costs & Other Expenses	220,255
Return on Capital	18,623
Total Projected Remittance Period Revenue Requirement	<u>\$ 7,953,400</u>

Estimated Revenue Requirement (*current estimate*)

Remittance Period Beginning at Issuance and Ending June 30, 2022

Principal	\$ 4,538,012
Interest	3,176,510
Servicing Costs & Other Expenses	206,496
Return on Capital	18,623
Total Projected Remittance Period Revenue Requirement	<u>\$ 7,939,641</u>

Variance

Remittance Period Beginning at Issuance and Ending June 30, 2022

Principal	\$ -
Interest	-
Servicing Costs & Other Expenses	(13,759)
Return on Capital	-
Total Projected Remittance Period Revenue Requirement	<u>\$ (13,759)</u>

Estimated Revenue Requirement (*current estimate*)

Remittance Period Beginning July 1, 2022 and Ending December 31, 2022

Principal	\$ 5,109,504
Interest	2,965,849
Servicing Costs & Other Expenses	136,228
Return on Capital	15,732
Total Projected Remittance Period Revenue Requirement	<u>\$ 8,227,313</u>

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Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Ongoing Costs and Expense Estimates

Issuance to June 30, 2022		
Description	Original Estimate	Current Estimate
Servicing Fee	\$ 71,163	\$ 71,163
Administration Fee	50,000	50,000
Returned on Invested Capital	18,623	18,623
Auditor Fees	50,000	75,000
Regulatory Assessment Fee	10,142	10,333
Legal Fees	5,000	-
Rating Agency Surveillance Fees <i>(to be billed one year from issuance date)</i>	23,750	-
Trustee Fees <i>(to be billed one year from issuance date)</i>	7,200	-
Independent Manager Fees <i>(to be billed one year from issuance date)</i>	1,750	-
Miscellaneous Fees and Expenses	1,250	-
Servicing Costs and Other Ongoing Expenses	\$ 238,878	\$ 225,119

July 1, 2022 to December 31, 2022		
Description	Current Estimate	
Servicing Fee	\$	60,115
Administration Fee		-
Returned on Invested Capital		15,732
Auditor Fees		-
Regulatory Assessment Fee		10,713
Legal Fees		-
Rating Agency Surveillance Fees <i>(to be billed one year from issuance date)</i>		47,500
Trustee Fees <i>(to be billed one year from issuance date)</i>		14,400
Independent Manager Fees <i>(to be billed one year from issuance date)</i>		3,500
Miscellaneous Fees and Expenses		-
Servicing Costs and Other Ongoing Expenses	\$ -	\$ 151,960

Exhibit G

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Current vs Proposed Rate Projection Comparison

AS FILED IN IAL								
Original Projections at Current Rates								
	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
Beginning Balance	-							-
Collections								
Actual Collections (net of charge-offs)								-
Projected Collections (net of charge-offs)	(228,913)	(1,381,995)	(1,402,175)	(1,274,905)	(1,222,339)	(1,180,849)	(1,257,665)	(7,948,841)
Revenue Requirement								7,953,400
Interest Income								-
(Over)/Under Balance								4,559

WITHOUT INTERIM TRUE-UP ADJUSTMENT								
Current Projections at Current Rates								
	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
Beginning Balance	-							-
Collections								
Actual Collections (net of charge-offs)	(5,874)	(551,178)	(1,155,979)					(1,713,031)
Projected Collections (net of charge-offs)				(1,769,268)	(1,222,339)	(1,180,849)	(1,257,665)	(5,430,121)
Revenue Requirement								7,939,641
Interest Income								-
(Over)/Under Balance								796,489

WITH INTERIM TRUE-UP ADJUSTMENT								
Current Projections at Revised Rates, assuming April 1 increase								
	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
Beginning Balance	-							-
Collections								
Actual Collections (net of charge-offs)	(5,874)	(551,178)	(1,155,979)	-				(1,713,031)
Projected Collections (net of charge-offs)				(1,769,268)	(1,295,637)	(1,458,330)	(1,703,086)	(6,226,321)
Revenue Requirement								7,939,641
Interest Income								-
(Over)/Under Balance								289

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