



Kathleen H. Richard
Counsel

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

o: 919.546.6776

kathleen.richard@duke-energy.com

May 31, 2022

VIA ELECTRONIC FILING

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

**RE: Duke Energy Progress, LLC's True-Up Adjustment Letter
Docket No. E-2, Sub 1262**

Dear Ms. Dunston:

Enclosed for filing in the above-referenced docket, please find *Duke Energy Progress, 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 "KR" followed by a stylized flourish.

Kathleen H. Richard

Enclosure

cc: Parties of Record

OFFICIAL COPY

May 31 2022



May 31, 2022

VIA ELECTRONIC FILING

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

**RE: Duke Energy Progress, LLC's True-Up Adjustment Letter
Docket No. E-2, Sub 1262**

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-2, Sub 1262 (the "Financing Order"), Duke Energy Progress, LLC ("DEP") 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 DEP, 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, 2021. This is DEP's second True-up Adjustment Letter.

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 Progress, LLC Storm Recovery Charge True-up Mechanism Form for the Period July 1, 2022 through December 31, 2022 reflecting the change in the Storm Recovery Charge and supporting Exhibits A – H.

Per DEP'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 July 1, 2022.

Respectfully submitted,

Duke Energy Progress, LLC

Attachments

**Duke Energy Progress, LLC / Duke Energy Progress NC Storm Funding LLC
Storm Recovery Charge True-up Mechanism Form
For Storm Recovery Charge to be effective July 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	\$ 15,219,001		
5 Interest	10,107,246		
6 Servicing Costs	230,888		
7 Other On-Going Costs	170,760		
8 Total Current Remittance Period Revenue Requirement (Line 4+5+6+7)	<u>\$ 25,727,895</u>		
9			
10 Current Remittance Period Cash Receipt Transfers and Interest Income:			
11 Cash Receipts Transferred to SPE	(A) \$ (20,264,388)	(B) \$ (4,582,947)	
12 Interest Income on Subaccounts at SPE	(A) (1,242)	(B) (2,743)	
13 Total Current Remittance Period Cash Receipt Transfers and Interest Income (Line 11+12)	<u>\$ (20,265,630)</u>	<u>\$ (4,585,690)</u>	
14 Estimated Current Remittance Period (Over)/Under Collection (Line 8+13)			\$ 876,574
15			
16			
17 Projected Remittance Period Beginning July 1, 2022 and Ending December 31, 2022			
18 Principal		\$ 16,931,986	
19 Interest		8,285,347	
20 Servicing Costs		192,407	
21 Other On-Going Costs		215,391	
22 Projected Remittance Period Revenue Requirement		<u>\$ 25,625,131</u>	<u>\$ 25,625,131</u>
23			
24			
25 Total Revenue Requirements (Line 14+22)			\$ 26,501,705
26 Less Revenue Collected at Prior Charge			8,030,586
27 Remaining Revenue to be Collected at New Charge			<u>\$ 18,471,119</u>
28 Forecasted KWh Sales for the Projected Remittance Period collections (adjusted for uncollectibles)			(C) 14,877,611
29 Average Retail Storm Recovery Charge per kWh to be effective July 1, 2022 (Line 18/19)			(D) 0.124

Notes:

- (A) Amounts are based on actual collections for December 1, 2021 through May 31, 2022.
- (B) Includes estimated remittance amounts for June 1, 2022 through June 30, 2022.
- (C) Projected for services rendered July 1, 2022 through December 31, 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.

OFFICIAL COPY

May 31 2022

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

Payment Date - July 1, 2022			
Tranche		Interest	Principal
Series A, Tranche A-1	\$	1,725,120	\$ 15,219,001
Series A, Tranche A-2	\$	5,064,684	\$ -
Series A, Tranche A-3	\$	3,317,442	\$ -
Current Remittance Period Total	\$	10,107,246	\$ 15,219,001

Payment Date - January 1, 2023			
Tranche		Interest	Principal
Series A, Tranche A-1	\$	1,332,432	\$ 16,931,986
Series A, Tranche A-2	\$	4,201,120	\$ -
Series A, Tranche A-3	\$	2,751,795	\$ -
Current Remittance Period Total	\$	8,285,347	\$ 16,931,986

Series A, Tranche A-1						
Payment Date	Beginning Principal		Total Payment			Ending Principal
	Balance	Interest	Principal	Total Payment		Balance
July 1, 2022	\$ 221,000,000	\$ 1,725,120	\$ 15,219,001	\$ 16,944,121	\$	205,780,999
January 1, 2023	\$ 205,780,999	\$ 1,332,432	\$ 16,931,986	\$ 18,264,418	\$	188,849,013
July 1, 2023	\$ 188,849,013	\$ 1,222,797	\$ 17,019,862	\$ 18,242,660	\$	171,829,151
January 1, 2024	\$ 171,829,151	\$ 1,112,594	\$ 17,108,196	\$ 18,220,789	\$	154,720,955
July 1, 2024	\$ 154,720,955	\$ 1,001,818	\$ 17,196,987	\$ 18,198,805	\$	137,523,968
January 1, 2025	\$ 137,523,968	\$ 890,468	\$ 17,286,240	\$ 18,176,707	\$	120,237,728
July 1, 2025	\$ 120,237,728	\$ 778,539	\$ 17,375,955	\$ 18,154,494	\$	102,861,773
January 1, 2026	\$ 102,861,773	\$ 666,030	\$ 17,466,136	\$ 18,132,166	\$	85,395,637
July 1, 2026	\$ 85,395,637	\$ 552,937	\$ 17,556,786	\$ 18,109,722	\$	67,838,851
January 1, 2027	\$ 67,838,851	\$ 439,257	\$ 17,647,905	\$ 18,087,162	\$	50,190,946
July 1, 2027	\$ 50,190,946	\$ 324,986	\$ 17,739,498	\$ 18,064,484	\$	32,451,448
January 1, 2028	\$ 32,451,448	\$ 210,123	\$ 17,831,566	\$ 18,041,689	\$	14,619,882
July 1, 2028	\$ 14,619,882	\$ 94,664	\$ 14,619,882	\$ 14,714,546	\$	-

OFFICIAL COPY
 May 31 2022

Series A, Tranche A-2

Payment Date	Beginning Principal					Ending Principal	
	Balance	Interest	Principal	Total Payment	Balance		
July 1, 2022	\$ 352,000,000	\$ 5,064,684	\$ -	\$ 5,064,684	\$ 352,000,000		
January 1, 2023	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
July 1, 2023	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
January 1, 2024	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
July 1, 2024	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
January 1, 2025	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
July 1, 2025	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
January 1, 2026	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
July 1, 2026	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
January 1, 2027	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
July 1, 2027	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
January 1, 2028	\$ 352,000,000	\$ 4,201,120	\$ -	\$ 4,201,120	\$ 352,000,000		
July 1, 2028	\$ 352,000,000	\$ 4,201,120	\$ 3,304,230	\$ 7,505,350	\$ 348,695,770		
January 1, 2029	\$ 348,695,770	\$ 4,161,684	\$ 18,038,268	\$ 22,199,952	\$ 330,657,502		
July 1, 2029	\$ 330,657,502	\$ 3,946,397	\$ 18,247,242	\$ 22,193,639	\$ 312,410,260		
January 1, 2030	\$ 312,410,260	\$ 3,728,616	\$ 18,458,636	\$ 22,187,253	\$ 293,951,624		
July 1, 2030	\$ 293,951,624	\$ 3,508,313	\$ 18,672,479	\$ 22,180,792	\$ 275,279,145		
January 1, 2031	\$ 275,279,145	\$ 3,285,457	\$ 18,888,800	\$ 22,174,257	\$ 256,390,345		
July 1, 2031	\$ 256,390,345	\$ 3,060,019	\$ 19,107,627	\$ 22,167,646	\$ 237,282,718		
January 1, 2032	\$ 237,282,718	\$ 2,831,969	\$ 19,328,989	\$ 22,160,958	\$ 217,953,729		
July 1, 2032	\$ 217,953,729	\$ 2,601,278	\$ 19,552,915	\$ 22,154,193	\$ 198,400,814		
January 1, 2033	\$ 198,400,814	\$ 2,367,914	\$ 19,779,435	\$ 22,147,349	\$ 178,621,379		
July 1, 2033	\$ 178,621,379	\$ 2,131,846	\$ 20,008,580	\$ 22,140,426	\$ 158,612,799		
January 1, 2034	\$ 158,612,799	\$ 1,893,044	\$ 20,240,380	\$ 22,133,423	\$ 138,372,419		
July 1, 2034	\$ 138,372,419	\$ 1,651,475	\$ 20,474,864	\$ 22,126,339	\$ 117,897,555		
January 1, 2035	\$ 117,897,555	\$ 1,407,107	\$ 20,712,066	\$ 22,119,173	\$ 97,185,489		
July 1, 2035	\$ 97,185,489	\$ 1,159,909	\$ 20,952,015	\$ 22,111,924	\$ 76,233,474		
January 1, 2036	\$ 76,233,474	\$ 909,847	\$ 21,194,744	\$ 22,104,591	\$ 55,038,730		
July 1, 2036	\$ 55,038,730	\$ 656,887	\$ 21,440,286	\$ 22,097,172	\$ 33,598,444		
January 1, 2037	\$ 33,598,444	\$ 400,997	\$ 21,688,671	\$ 22,089,668	\$ 11,909,773		
July 1, 2037	\$ 11,909,773	\$ 142,143	\$ 11,909,773	\$ 12,051,917	\$ -		

OFFICIAL COPY

May 31 2022

Series A, Tranche A-3

Payment Date	Beginning Principal		Series A, Tranche A-3			Ending Principal	
	Balance	Interest	Principal	Total Payment	Balance		
July 1, 2022	\$ 196,627,000	\$ 3,317,442	\$ -	\$ 3,317,442	\$ 196,627,000		
January 1, 2023	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2023	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2024	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2024	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2025	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2025	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2026	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2026	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2027	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2027	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2028	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2028	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2029	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2029	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2030	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2030	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2031	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2031	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2032	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2032	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2033	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2033	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2034	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2034	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2035	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2035	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2036	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2036	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
January 1, 2037	\$ 196,627,000	\$ 2,751,795	\$ -	\$ 2,751,795	\$ 196,627,000		
July 1, 2037	\$ 196,627,000	\$ 2,751,795	\$ 10,030,161	\$ 12,781,956	\$ 186,596,839		
January 1, 2038	\$ 186,596,839	\$ 2,611,423	\$ 22,216,877	\$ 24,828,300	\$ 164,379,962		
July 1, 2038	\$ 164,379,962	\$ 2,300,498	\$ 22,524,691	\$ 24,825,189	\$ 141,855,271		
January 1, 2039	\$ 141,855,271	\$ 1,985,265	\$ 22,836,771	\$ 24,822,036	\$ 119,018,500		
July 1, 2039	\$ 119,018,500	\$ 1,665,664	\$ 23,153,175	\$ 24,818,839	\$ 95,865,325		
January 1, 2040	\$ 95,865,325	\$ 1,341,635	\$ 23,473,962	\$ 24,815,597	\$ 72,391,363		
July 1, 2040	\$ 72,391,363	\$ 1,013,117	\$ 23,799,194	\$ 24,812,311	\$ 48,592,169		
January 1, 2041	\$ 48,592,169	\$ 680,047	\$ 24,128,931	\$ 24,808,979	\$ 24,463,238		
July 1, 2041	\$ 24,463,238	\$ 342,363	\$ 24,463,238	\$ 24,805,601	\$ -		

OFFICIAL COPY

May 31 2022

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

Days sales outstanding	26.34
Estimated Charge-offs rate	0.206%
Net to send to SPE	99.79%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEP	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	20.56	0.04	20.52	12/27/2021	1	12/27/2021	1	20.52	12/28/2021	
2	4	12/2/2021	5,746.84	11.84	5,735.00	12/28/2021	2	12/28/2021	2	5,735.00	12/28/2021	5,755.52
3	5	12/3/2021	12,412.90	25.57	12,387.33	12/29/2021	3	12/29/2021	3	12,387.33	12/30/2021	
	6	12/4/2021	1.08	-	1.08	12/30/2021	4	12/30/2021	4	1.08	12/30/2021	12,388.41
4	1	12/6/2021	18,250.08	37.60	18,212.48	1/1/2022	6	1/3/2022	1	18,212.48	1/4/2022	
5	2	12/7/2021	35,981.13	74.12	35,907.01	1/2/2022	7	1/3/2022	1	35,907.01	1/4/2022	
6	3	12/8/2021	42,940.68	88.46	42,852.22	1/3/2022	1	1/3/2022	1	42,852.22	1/4/2022	
7	4	12/9/2021	49,720.69	102.42	49,618.27	1/4/2022	2	1/4/2022	2	49,618.27	1/4/2022	146,589.98
8	5	12/10/2021	57,462.45	118.37	57,344.08	1/5/2022	3	1/5/2022	3	57,344.08	1/6/2022	
	6	12/11/2021	29.77	0.06	29.71	1/6/2022	4	1/6/2022	4	29.71	1/6/2022	57,373.79
	7	12/12/2021	(0.17)	-	(0.17)	1/7/2022	5	1/7/2022	5	(0.17)	1/10/2022	
9	1	12/13/2021	65,894.27	135.74	65,758.53	1/8/2022	6	1/10/2022	1	65,758.53	1/11/2022	
10	2	12/14/2021	92,621.72	190.80	92,430.92	1/9/2022	7	1/10/2022	1	92,430.92	1/11/2022	
11	3	12/15/2021	92,259.80	190.06	92,069.74	1/10/2022	1	1/10/2022	1	92,069.74	1/11/2022	
12	4	12/16/2021	91,239.04	187.95	91,051.09	1/11/2022	2	1/11/2022	2	91,051.09	1/11/2022	341,310.11
13	5	12/17/2021	109,172.50	224.90	108,947.60	1/12/2022	3	1/12/2022	3	108,947.60	1/13/2022	
	6	12/18/2021	582.14	1.20	580.94	1/13/2022	4	1/13/2022	4	580.94	1/13/2022	109,528.54
	7	12/19/2021	374.25	0.77	373.48	1/14/2022	5	1/14/2022	5	373.48	1/17/2022	
14	1	12/20/2021	112,132.61	230.99	111,901.62	1/15/2022	6	1/17/2022	1	111,901.62	1/18/2022	
15	2	12/21/2021	134,441.08	276.95	134,164.13	1/16/2022	7	1/17/2022	1	134,164.13	1/18/2022	
16	3	12/22/2021	135,998.06	280.16	135,717.90	1/17/2022	1	1/17/2022	1	135,717.90	1/18/2022	
17	4	12/23/2021	7.82	0.02	7.80	1/18/2022	2	1/18/2022	2	7.80	1/18/2022	382,164.93
	5	12/24/2021	HOLIDAY	-	-	1/19/2022	3	1/19/2022	3	-	1/20/2022	
	7	12/26/2021	(2.18)	-	(2.18)	1/21/2022	5	1/21/2022	5	(2.18)	1/24/2022	
18	1	12/27/2021	146,983.42	302.79	146,680.63	1/22/2022	6	1/24/2022	1	146,680.63	1/25/2022	
19	2	12/28/2021	180,959.40	372.78	180,586.62	1/23/2022	7	1/24/2022	1	180,586.62	1/25/2022	
20	3	12/29/2021	178,112.01	366.91	177,745.10	1/24/2022	1	1/24/2022	1	177,745.10	1/25/2022	
21	4	12/30/2021	166,312.88	342.60	165,970.28	1/25/2022	2	1/25/2022	2	165,970.28	1/25/2022	670,980.45
22	5	12/31/2021	172,578.07	355.51	172,222.56	1/26/2022	3	1/26/2022	3	172,222.56	1/27/2022	
December True Up			(110.37)	(0.23)	(110.14)	N/A	N/A	N/A	N/A	(110.14)	N/A	172,112.42
			1,902,122.53	3,918.38	1,898,204.15					1,898,204.15		1,898,204.15

OFFICIAL COPY
May 31 2022

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

Days sales outstanding	26.34
Estimated Charge-offs rate	0.206%
Net to send to SPE	99.79%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEP	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
January 2022 Billings												
	6	1/1/2022	(20.13)	(0.04)	(20.09)	1/27/2022	4	1/27/2022	4	(20.09)	1/27/2022	
23	1	1/3/2022	-	-	-	1/29/2022	6	1/31/2022	1	-	2/1/2022	
1	2	1/4/2022	18,249.35	37.59	18,211.76	1/30/2022	7	1/31/2022	1	18,211.76	2/1/2022	
2	3	1/5/2022	194,994.76	401.69	194,593.07	1/31/2022	1	1/31/2022	1	194,593.07	2/1/2022	
3	4	1/6/2022	214,150.69	441.15	213,709.54	2/1/2022	2	2/1/2022	2	213,709.54	2/1/2022	426,494.28
4	5	1/7/2022	203,790.43	419.81	203,370.62	2/2/2022	3	2/2/2022	3	203,370.62	2/3/2022	
	6	1/8/2022	678.49	1.40	677.09	2/3/2022	4	2/3/2022	4	677.09	2/3/2022	204,047.71
	7	1/9/2022	(25.61)	(0.05)	(25.56)	2/4/2022	5	2/4/2022	5	(25.56)	2/7/2022	
5	1	1/10/2022	205,023.37	422.35	204,601.02	2/5/2022	6	2/7/2022	1	204,601.02	2/8/2022	
6	2	1/11/2022	237,808.77	489.89	237,318.88	2/6/2022	7	2/7/2022	1	237,318.88	2/8/2022	
7	3	1/12/2022	227,172.43	467.98	226,704.45	2/7/2022	1	2/7/2022	1	226,704.45	2/8/2022	
8	4	1/13/2022	229,097.85	471.94	228,625.91	2/8/2022	2	2/8/2022	2	228,625.91	2/8/2022	897,224.70
9	5	1/14/2022	238,669.60	491.66	238,177.94	2/9/2022	3	2/9/2022	3	238,177.94	2/10/2022	
	6	1/15/2022	1,373.80	2.83	1,370.97	2/10/2022	4	2/10/2022	4	1,370.97	2/10/2022	239,548.91
	7	1/16/2022	1,126.82	2.32	1,124.50	2/11/2022	5	2/11/2022	5	1,124.50	2/14/2022	
10	1	1/17/2022	496.12	1.02	495.10	2/12/2022	6	2/14/2022	1	495.10	2/15/2022	
11	2	1/18/2022	493,310.16	1,016.22	492,293.94	2/13/2022	7	2/14/2022	1	492,293.94	2/15/2022	
12	3	1/19/2022	234,916.78	483.93	234,432.85	2/14/2022	1	2/14/2022	1	234,432.85	2/15/2022	
13	4	1/20/2022	259,177.23	533.91	258,643.32	2/15/2022	2	2/15/2022	2	258,643.32	2/15/2022	986,989.71
14	5	1/21/2022	254,857.31	525.01	254,332.30	2/16/2022	3	2/16/2022	3	254,332.30	2/17/2022	
	6	1/22/2022	2,086.45	4.30	2,082.15	2/17/2022	4	2/17/2022	4	2,082.15	2/17/2022	256,414.45
	7	1/23/2022	1,007.62	2.08	1,005.54	2/18/2022	5	2/18/2022	5	1,005.54	2/21/2022	
15	1	1/24/2022	248,516.55	511.94	248,004.61	2/19/2022	6	2/21/2022	1	248,004.61	2/22/2022	
16	2	1/25/2022	285,600.82	588.34	285,012.48	2/20/2022	7	2/21/2022	1	285,012.48	2/22/2022	
17	3	1/26/2022	272,018.92	560.36	271,458.56	2/21/2022	1	2/21/2022	1	271,458.56	2/22/2022	
18	4	1/27/2022	247,357.41	509.56	246,847.85	2/22/2022	2	2/22/2022	2	246,847.85	2/22/2022	1,052,329.04
1	5	1/28/2022	246,339.79	507.46	245,832.33	2/23/2022	3	2/23/2022	3	245,832.33	2/24/2022	
	6	1/29/2022	1,185.70	2.44	1,183.26	2/24/2022	4	2/24/2022	4	1,183.26	2/24/2022	247,015.59
	7	1/30/2022	3.71	0.01	3.70	2/25/2022	5	2/25/2022	5	3.70	2/28/2022	
2	1	1/31/2022	239,926.00	494.25	239,431.75	2/26/2022	6	2/28/2022	1	239,431.75	3/1/2022	
		January True Up	(447.26)	(0.92)	(446.34)	N/A	N/A	N/A	N/A	(446.34)	N/A	
			4,558,443.93	9,390.43	4,549,053.50					4,549,053.50		4,310,064.39

OFFICIAL COPY

May 31 2022

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

Days sales outstanding	26.34
Estimated Charge-offs rate	0.206%
Net to send to SPE	99.79%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEP	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
February 2022 Billings												
3	2	2/1/2022	271,055.03	558.37	270,496.66	2/27/2022	7	2/28/2022	1	270,496.66	3/1/2022	
4	3	2/2/2022	251,703.95	518.51	251,185.44	2/28/2022	1	2/28/2022	1	251,185.44	3/1/2022	
5	4	2/3/2022	278,895.07	574.52	278,320.55	3/1/2022	2	3/1/2022	2	278,320.55	3/1/2022	
6	5	2/4/2022	258,235.40	531.96	257,703.44	3/2/2022	3	3/2/2022	3	257,703.44	3/3/2022	
	6	2/5/2022	75.69	0.16	75.53	3/3/2022	4	3/3/2022	4	75.53	3/3/2022	1,296,770.73
	7	2/6/2022	46.95	0.10	46.85	3/4/2022	5	3/4/2022	5	46.85	3/7/2022	
7	1	2/7/2022	263,624.05	543.07	263,080.98	3/5/2022	6	3/7/2022	1	263,080.98	3/8/2022	
8	2	2/8/2022	267,022.27	550.07	266,472.20	3/6/2022	7	3/7/2022	1	266,472.20	3/8/2022	
9	3	2/9/2022	258,482.83	532.47	257,950.36	3/7/2022	1	3/7/2022	1	257,950.36	3/8/2022	
10	4	2/10/2022	255,111.12	525.53	254,585.59	3/8/2022	2	3/8/2022	2	254,585.59	3/8/2022	1,042,135.98
11	5	2/11/2022	265,748.59	547.44	265,201.15	3/9/2022	3	3/9/2022	3	265,201.15	3/10/2022	
	6	2/12/2022	154.30	0.32	153.98	3/10/2022	4	3/10/2022	4	153.98	3/10/2022	265,355.13
	7	2/13/2022	177.27	0.37	176.90	3/11/2022	5	3/11/2022	5	176.90	3/14/2022	
12	1	2/14/2022	294,437.94	606.54	293,831.40	3/12/2022	6	3/14/2022	1	293,831.40	3/15/2022	
13	2	2/15/2022	265,740.33	547.43	265,192.90	3/13/2022	7	3/14/2022	1	265,192.90	3/15/2022	
14	3	2/16/2022	242,477.64	499.50	241,978.14	3/14/2022	1	3/14/2022	1	241,978.14	3/15/2022	
15	4	2/17/2022	294,647.46	606.97	294,040.49	3/15/2022	2	3/15/2022	2	294,040.49	3/15/2022	1,095,219.83
16	5	2/18/2022	251,320.68	517.72	250,802.96	3/16/2022	3	3/16/2022	3	250,802.96	3/17/2022	
	6	2/19/2022	188.72	0.39	188.33	3/17/2022	4	3/17/2022	4	188.33	3/17/2022	250,991.29
	7	2/20/2022	(11.62)	(0.02)	(11.60)	3/18/2022	5	3/18/2022	5	(11.60)	3/21/2022	
17	1	2/21/2022	245,924.75	506.60	245,418.15	3/19/2022	6	3/21/2022	1	245,418.15	3/22/2022	
18	2	2/22/2022	250,950.60	516.96	250,433.64	3/20/2022	7	3/21/2022	1	250,433.64	3/22/2022	
19	3	2/23/2022	228,821.77	471.37	228,350.40	3/21/2022	1	3/21/2022	1	228,350.40	3/22/2022	
20	4	2/24/2022	263,628.33	543.07	263,085.26	3/22/2022	2	3/22/2022	2	263,085.26	3/22/2022	987,275.85
21	5	2/25/2022	281,137.80	579.14	280,558.66	3/23/2022	3	3/23/2022	3	280,558.66	3/24/2022	
		2/26/2022	1,543.23	3.18	1,540.05	3/24/2022	4	3/24/2022	4	1,540.05	3/24/2022	282,098.71
		2/27/2022	33.76	0.07	33.69	3/25/2022	5	3/25/2022	5	33.69	3/28/2022	
		2/28/2022	201,354.36	414.79	200,939.57	3/26/2022	6	3/28/2022	1	200,939.57	3/29/2022	
		February True Up	(1,326.48)	(2.73)	(1,323.75)	N/A	N/A	N/A	N/A	(1,323.75)	N/A	
			5,191,201.79	10,693.87	5,180,507.92					5,180,507.92		5,219,847.52

OFFICIAL COPY

May 31 2022

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

Days sales outstanding	26.34
Estimated Charge-offs rate	0.206%
Net to send to SPE	99.79%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEP	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
March 2022 Billings												
1	2	3/1/2022	161,242.34	332.16	160,910.18	3/27/2022	7	3/28/2022	1	160,910.18	3/29/2022	
2	3	3/2/2022	55,188.87	113.69	55,075.18	3/28/2022	1	3/28/2022	1	55,075.18	3/29/2022	
3	4	3/3/2022	203,037.08	418.26	202,618.82	3/29/2022	2	3/29/2022	2	202,618.82	3/29/2022	618,253.69
4	5	3/4/2022	203,091.79	418.37	202,673.42	3/30/2022	3	3/30/2022	3	202,673.42	3/31/2022	
	6	3/5/2022	809.17	1.67	807.50	3/31/2022	4	3/31/2022	4	807.50	3/31/2022	203,480.92
	7	3/6/2022	594.27	1.22	593.05	4/1/2022	5	4/1/2022	5	593.05	4/4/2022	
5	1	3/7/2022	199,324.44	410.61	198,913.83	4/2/2022	6	4/4/2022	1	198,913.83	4/5/2022	
6	2	3/8/2022	214,024.19	440.89	213,583.30	4/3/2022	7	4/4/2022	1	213,583.30	4/5/2022	
7	3	3/9/2022	201,757.57	415.62	201,341.95	4/4/2022	1	4/4/2022	1	201,341.95	4/5/2022	
8	4	3/10/2022	195,161.33	402.03	194,759.30	4/5/2022	2	4/5/2022	2	194,759.30	4/5/2022	809,191.43
9	5	3/11/2022	184,359.06	379.78	183,979.28	4/6/2022	3	4/6/2022	3	183,979.28	4/7/2022	
	6	3/12/2022	1,308.06	2.69	1,305.37	4/7/2022	4	4/7/2022	4	1,305.37	4/7/2022	185,284.65
	7	3/13/2022	1.70	-	1.70	4/8/2022	5	4/8/2022	5	1.70	4/11/2022	
10	1	3/14/2022	185,810.62	382.77	185,427.85	4/9/2022	6	4/11/2022	1	185,427.85	4/12/2022	
11	2	3/15/2022	218,158.41	449.41	217,709.00	4/10/2022	7	4/11/2022	1	217,709.00	4/12/2022	
12	3	3/16/2022	183,454.07	377.92	183,076.15	4/11/2022	1	4/11/2022	1	183,076.15	4/12/2022	
13	4	3/17/2022	165,146.73	340.20	164,806.53	4/12/2022	2	4/12/2022	2	164,806.53	4/12/2022	751,021.23
14	5	3/18/2022	182,583.37	376.12	182,207.25	4/13/2022	3	4/13/2022	3	182,207.25	4/14/2022	
	6	3/19/2022	669.18	1.38	667.80	4/14/2022	4	4/14/2022	4	667.80	4/14/2022	182,875.05
	7	3/20/2022	(12.35)	(0.03)	(12.32)	4/15/2022	5	4/15/2022	5	(12.32)	4/18/2022	
15	1	3/21/2022	182,736.16	376.44	182,359.72	4/16/2022	6	4/18/2022	1	182,359.72	4/19/2022	
16	2	3/22/2022	24,537.64	50.55	24,487.09	4/17/2022	7	4/18/2022	1	24,487.09	4/19/2022	
17	3	3/23/2022	190,654.19	392.75	190,261.44	4/18/2022	1	4/18/2022	1	190,261.44	4/19/2022	
18	4	3/24/2022	179,538.34	369.85	179,168.49	4/19/2022	2	4/19/2022	2	179,168.49	4/19/2022	576,264.42
19	5	3/25/2022	170,720.27	351.68	170,368.59	4/20/2022	3	4/20/2022	3	170,368.59	4/21/2022	
	6	3/26/2022	13,782.56	28.39	13,754.17	4/21/2022	4	4/21/2022	4	13,754.17	4/21/2022	184,122.76
	7	3/27/2022	5,834.85	12.02	5,822.83	4/22/2022	5	4/22/2022	5	5,822.83	4/25/2022	5,822.83
20	1	3/28/2022	174,021.94	358.49	173,663.45	4/23/2022	6	4/25/2022	1	173,663.45	4/26/2022	
21	2	3/29/2022	191,187.24	393.85	190,793.39	4/24/2022	7	4/25/2022	1	190,793.39	4/26/2022	
22	3	3/30/2022	172,047.05	354.42	171,692.63	4/25/2022	1	4/25/2022	1	171,692.63	4/26/2022	
	4	3/31/2022	164,969.23	339.84	164,629.39	4/26/2022	2	4/26/2022	2	164,629.39	4/26/2022	
		March True Up	(15,980.19)	(32.92)	(15,947.27)	N/A	N/A	N/A	N/A	(15,947.27)	N/A	684,831.59
			4,009,759.18	8,260.12	4,001,499.06					4,001,499.06		4,201,148.57

OFFICIAL COPY

May 31 2022

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

Days sales outstanding	26.34
Estimated Charge-offs rate	0.206%
Net to send to SPE	99.79%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEP	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
April 2022 Billings												
1	5	4/1/2022	-	-	-	4/27/2022	3	4/27/2022	3	-	4/28/2022	-
2	1	4/4/2022	-	-	-	4/30/2022	6	5/2/2022	1	-	5/3/2022	-
3	2	4/5/2022	4,853.89	10.00	4,843.89	5/1/2022	7	5/2/2022	1	4,843.89	5/3/2022	-
4	3	4/6/2022	191,217.76	393.91	190,823.85	5/2/2022	1	5/2/2022	1	190,823.85	5/3/2022	-
5	4	4/7/2022	203,564.94	419.34	203,145.60	5/3/2022	2	5/3/2022	2	203,145.60	5/3/2022	398,813.34
6	5	4/8/2022	338,476.44	697.26	337,779.18	5/4/2022	3	5/4/2022	3	337,779.18	5/5/2022	-
	6	4/9/2022	178,815.13	368.36	178,446.77	5/5/2022	4	5/5/2022	4	178,446.77	5/5/2022	516,225.95
	7	4/10/2022	2,928.30	6.03	2,922.27	5/6/2022	5	5/6/2022	5	2,922.27	5/9/2022	2,922.27
7	1	4/11/2022	182,694.92	376.35	182,318.57	5/7/2022	6	5/9/2022	1	182,318.57	5/10/2022	-
8	2	4/12/2022	195,456.40	402.64	195,053.76	5/8/2022	7	5/9/2022	1	195,053.76	5/10/2022	-
9	3	4/13/2022	207,118.91	426.66	206,692.25	5/9/2022	1	5/9/2022	1	206,692.25	5/10/2022	-
10	4	4/14/2022	193,644.91	398.91	193,246.00	5/10/2022	2	5/10/2022	2	193,246.00	5/10/2022	777,310.58
11	5	4/15/2022	7,055.52	14.53	7,040.99	5/11/2022	3	5/11/2022	3	7,040.99	5/12/2022	-
	6	4/16/2022	(243.38)	(0.50)	(242.88)	5/12/2022	4	5/12/2022	4	(242.88)	5/12/2022	6,798.11
	7	4/17/2022	4,888.57	10.07	4,878.50	5/13/2022	5	5/13/2022	5	4,878.50	5/16/2022	4,878.50
12	1	4/18/2022	184,007.24	379.05	183,628.19	5/14/2022	6	5/16/2022	1	183,628.19	5/17/2022	-
13	2	4/19/2022	181,585.64	374.07	181,211.57	5/15/2022	7	5/16/2022	1	181,211.57	5/17/2022	-
14	3	4/20/2022	191,933.21	395.38	191,537.83	5/16/2022	1	5/16/2022	1	191,537.83	5/17/2022	-
15	4	4/21/2022	191,073.91	393.61	190,680.30	5/17/2022	2	5/17/2022	2	190,680.30	5/17/2022	747,057.89
16	5	4/22/2022	186,329.98	383.84	185,946.14	5/18/2022	3	5/18/2022	3	185,946.14	5/19/2022	-
	6	4/23/2022	11,617.93	23.93	11,594.00	5/19/2022	4	5/19/2022	4	11,594.00	5/19/2022	197,540.14
	7	4/24/2022	142.34	0.29	142.05	5/20/2022	5	5/20/2022	5	142.05	5/23/2022	142.05
17	1	4/25/2022	201,830.97	415.77	201,415.20	5/21/2022	6	5/23/2022	1	201,415.20	5/24/2022	-
18	2	4/26/2022	205,678.53	423.70	205,254.83	5/22/2022	7	5/23/2022	1	205,254.83	5/24/2022	-
19	3	4/27/2022	215,368.29	443.66	214,924.63	5/23/2022	1	5/23/2022	1	214,924.63	5/24/2022	-
20	4	4/28/2022	196,009.99	403.78	195,606.21	5/24/2022	2	5/24/2022	2	195,606.21	5/24/2022	817,200.87
21	5	4/29/2022	172,088.97	354.50	171,734.47	5/25/2022	3	5/25/2022	3	171,734.47	5/26/2022	-
22	6	4/30/2022	5,918.23	12.19	5,906.04	5/26/2022	4	5/26/2022	4	5,906.04	5/26/2022	-
		April True Up	(3,804.64)	(7.84)	(3,796.80)	N/A	N/A	N/A	N/A	(3,796.80)	N/A	173,843.71
			3,650,252.90	7,519.49	3,642,733.41					3,642,733.41		3,642,733.41

OFFICIAL COPY

May 31 2022

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

Days sales outstanding	26.34
Estimated Charge-offs rate	0.206%
Net to send to SPE	99.79%

Cycle day	Day of week	Billing Date	Total Billed (\$)	Billed Uncollectible	Bond AR from DEP	Deemed Receipt day	Day of week	Actual Business Day received	Day of week	Amount	Scheduled Trustee Receipt Date	Total ACH Amount
May 2022 Billings												
	7	5/1/2022	(24.52)	(0.05)	(24.47)	5/27/2022	5	5/27/2022	5	(24.47)	5/30/2022	
	1	5/2/2022	194,375.22	400.41	193,974.81	5/28/2022	6	5/30/2022	1	193,974.81	5/31/2022	
1	2	5/3/2022	205,658.36	423.66	205,234.70	5/29/2022	7	5/30/2022	1	205,234.70	5/31/2022	
2	3	5/4/2022	184,819.21	380.73	184,438.48	5/30/2022	1	5/30/2022	1	184,438.48	5/31/2022	
3	4	5/5/2022	205,037.28	422.38	204,614.90	5/31/2022	2	5/31/2022	2	204,614.90	5/31/2022	788,238.42
4	5	5/6/2022	195,976.50	403.71	195,572.79	6/1/2022	3	6/1/2022	3	195,572.79	6/2/2022	
	6	5/7/2022	8,596.54	17.71	8,578.83	6/2/2022	4	6/2/2022	4	8,578.83	6/2/2022	204,151.62
			994,438.59	2,048.55	992,390.04					992,390.04		992,390.04

Actual cash receipts transferred through 5/31/2022 20,264,388.08

December collections on December billings	164,733.91
January collections on December billings	1,733,470.24
January collections on January billings	426,494.28
Total January collections	<u>2,159,964.52</u>
February collections on January billings	4,122,559.22
February collections on February billings	1,057,781.62
Total February collections	<u>5,180,340.84</u>
March collections on February billings	4,122,726.30
March collections on March billings	622,085.10
Total March collections	<u>4,744,811.40</u>
April collections on March billings	3,379,413.96
April collections on April billings	398,813.34
Total April collections	<u>3,778,227.30</u>
May collections on April billings	3,243,920.07
May collections on May billings	992,390.04
Total May collections	<u>4,236,310.11</u>
	20,264,388.08

OFFICIAL COPY
May 31 2022

Duke Energy Progress, LLC / Duke Energy Progress 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 Collection Period Length (months): 7
Period End Date: 7/1/22 Revenue Requirement: \$ 25,798,648

Month	Residential	Small General Service	Medium General Service	Large General Service	Lighting	Total
Rate Class Allocator	78.61%	10.08%	8.86%	2.20%	0.25%	100.0000%
Collection Curve 0						20.000%
Collection Curve 1						80.000%
Writeoff						0.21%
Billing Forecast Allocator	43.08%	5.14%	29.01%	21.86%	0.92%	100.00%

Billing Forecast (MWH)	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
	-	-	-	-	-	-	-	-	-
		1,433,968	1,504,438	1,398,537	1,228,956	1,209,044	1,262,310	1,438,227	9,475,480
		170,994	179,397	166,769	146,547	144,173	150,525	171,502	1,129,908
		965,494	1,012,942	941,638	827,459	814,052	849,916	968,361	6,379,862
		727,719	763,482	709,739	623,679	613,574	640,606	729,881	4,808,679
		30,462	31,959	29,709	26,107	25,684	26,815	30,552	201,289
		-	-	-	-	-	-	-	-
		3,328,637	3,492,219	3,246,393	2,852,747	2,806,526	2,930,172	3,338,523	21,995,218

Collectable (MWH)		Collect Month Billed						Total	
		Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22		
	Dec-21	286,203	300,268	279,131	245,285	241,311	251,942	287,053	1,891,192
	Jan-22	34,128	35,806	33,285	29,249	28,775	30,043	34,230	225,516
	Feb-22	192,701	202,171	187,940	165,151	162,475	169,633	193,273	1,273,344
	Mar-22	145,244	152,382	141,655	124,479	122,462	127,857	145,675	959,755
	Apr-22	6,080	6,379	5,930	5,211	5,126	5,352	6,098	40,175
	May-22	664,356	697,005	647,941	569,374	560,149	584,827	666,329	4,389,981
	Jun-22	-	-	-	-	-	-	-	-

Collect Month Billed+1		Collect Month Billed+1						Total	
		Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22		
	Dec-21	-	1,144,811	1,201,071	1,116,525	981,139	965,243	1,007,768	6,416,557
	Jan-22	136,514	143,222	133,141	116,996	115,101	120,172	765,145	765,145
	Feb-22	770,804	808,684	751,759	660,603	649,900	678,532	4,320,282	4,320,282
	Mar-22	580,976	609,528	566,621	497,915	489,848	511,429	3,256,317	3,256,317
	Apr-22	24,319	25,514	23,718	20,842	20,505	21,408	136,308	136,308
	May-22	2,657,424	2,788,020	2,591,764	2,277,496	2,240,596	2,339,309	14,894,609	14,894,609
	Jun-22	-	-	-	-	-	-	-	-

MWH at Prior Charge	-	-	-	-	-	-	-
MWH at New Charge	8,307,749	990,661	5,593,626	4,216,071	176,482	19,284,591	

Calculation of New Charge:								
Collections Required	\$	20,280,317	\$	2,600,504	\$	2,285,760	\$	567,570
Less Collections at Prior Charge		-		-		-		-
Collections at New Charge	\$	20,280,317	\$	2,600,504	\$	2,285,760	\$	567,570
MWH Collected at New Charge		8,307,749		990,661		5,593,626		4,216,071

Storm Recovery Charge - ¢/kWh	0.244	0.263	0.040	0.013	0.036	0.134
-------------------------------	-------	-------	-------	-------	-------	-------

Estimated Dollars Collected:	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
	698,335	3,525,993	3,611,694	3,322,816	2,982,778	2,969,930	3,159,362	20,270,908
	89,758	453,199	464,215	427,085	383,379	381,728	406,076	2,605,440
	77,080	389,190	398,649	366,764	329,231	327,813	348,722	2,237,451
	18,882	95,337	97,654	89,843	80,649	80,302	85,424	548,089
	2,189	11,051	11,320	10,414	9,349	9,308	9,902	63,534
	886,243	4,474,770	4,583,532	4,216,922	3,785,386	3,769,082	4,009,486	25,725,421

(73,226)

OFFICIAL COPY

MAY 31 2022

OFFICIAL COPY
MAY 31 2022

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

Month New Charge Goes Into Effect: 7/1/22 DSO: 29.08
 Period End Date: 12/31/22 Collection Period Length (months): 6
 Revenue Requirement: \$ 26,501,705

Month	Residential	Small General Service	Medium General Service	Large General Service	Lighting	Total
Rate Class Allocator	78.61%	10.08%	8.86%	2.21%	0.25%	100.0000%
Collection Curve 0						15.032%
Collection Curve 1						84.968%
Writeoff						0.185%
Billing Forecast Allocator	43.08%	5.14%	29.01%	21.86%	0.92%	100.00%

Billing Forecast (MWH)	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total
	1,367,431	1,625,954	1,646,462	1,491,400	1,226,954	1,164,963	1,386,574	9,909,738
	163,060	193,888	196,333	177,843	146,309	138,917	165,343	1,181,691
	920,694	1,094,758	1,108,567	1,004,163	826,111	784,372	933,584	6,672,249
	693,953	825,150	835,558	756,865	622,663	591,203	703,668	5,029,059
	29,048	34,540	34,976	31,682	26,064	24,747	29,455	210,514
	3,174,186	3,774,290	3,821,896	3,461,953	2,848,101	2,704,203	3,218,624	23,003,252

Collectible (MWH)		Collect Month Billed						Total
		Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
	Jul-22	243,965	247,043	223,776	184,098	174,796	208,048	1,281,726
	Aug-22	29,092	29,459	26,684	21,953	20,844	24,809	152,840
	Sep-22	164,262	166,334	150,669	123,953	117,691	140,079	862,989
	Oct-22	123,809	125,371	113,563	93,427	88,707	105,581	650,459
	Nov-22	5,183	5,248	4,754	3,911	3,713	4,420	27,228
	Dec-22	566,311	573,454	519,447	427,342	405,751	482,937	2,975,242

Collectible (MWH)		Collect Month Billed +1						Total
		Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
	Jul-22	1,159,725	1,378,980	1,396,374	1,264,864	1,040,587	988,012	7,228,542
	Aug-22	138,292	164,437	166,511	150,829	124,085	117,816	861,971
	Sep-22	780,846	928,471	940,182	851,636	700,629	665,231	4,866,994
	Oct-22	588,545	699,814	708,641	641,902	528,084	501,403	3,668,388
	Nov-22	24,636	29,294	29,663	26,870	22,105	20,988	153,557
	Dec-22	2,692,044	3,200,996	3,241,371	2,936,101	2,415,490	2,293,449	16,779,452

MWH at Prior Charge	Last Full Month Billings Prior to New Charge						Portion of First Full Month Billings at Old Charge					
	1,159,725	138,292	780,846	588,545	24,636	2,692,044	941,309	112,247	633,785	477,702	19,996	2,185,038
MWH Total at Prior Charge	2,101,034	250,539	1,414,631	1,066,247	44,632	4,877,083	6,409,234	764,272	4,315,352	3,252,601	136,152	14,877,611
MWH at New Charge	8,510,268	1,014,811	5,729,983	4,318,847	180,785	19,754,694						

Calculation of New Charge:							
Collections Required	\$	20,832,635	\$	2,670,325	\$	2,347,041	\$ 585,338
Less Collections at Prior Charge		6,303,102		804,229		721,462	181,262
Collections at New Charge	\$	14,529,533	\$	1,866,096	\$	1,625,580	\$ 404,076
MWH Collected at New Charge		6,409,234		764,272		4,315,352	3,252,601

New Storm Recovery Charge (July - December 2022) - ¢/kWh	0.227	0.244	0.038	0.012	0.034	0.124
Existing Storm Recovery Charge (April - June 2022) - ¢/kWh	0.300	0.321	0.051	0.017	0.046	0.164

Estimated Dollars Collected:	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total
	\$ 4,211,072	\$ 4,274,933	\$ 3,677,741	\$ 3,289,144	\$ 2,758,919	\$ 2,715,055	\$ 20,926,864
(Diff from revenue requirement due to charges rounded to three decimals)	\$ 537,302	\$ 546,544	\$ 471,397	\$ 421,588	\$ 353,627	\$ 348,004	\$ 2,678,462
	\$ 482,005	\$ 486,033	\$ 414,523	\$ 370,724	\$ 310,962	\$ 306,018	\$ 2,370,264
	\$ 121,100	\$ 119,317	\$ 98,665	\$ 88,239	\$ 74,015	\$ 72,838	\$ 574,174
	\$ 13,717	\$ 13,783	\$ 11,702	\$ 10,465	\$ 8,778	\$ 8,639	\$ 67,084
	\$ 5,365,196	\$ 5,440,609	\$ 4,674,027	\$ 4,180,161	\$ 3,506,300	\$ 3,450,554	\$ 26,616,848

Duke Energy Progress, LLC / Duke Energy Progress NC Storm Funding LLC
Storm Recovery Charges
Calculation by Rate Class
July 1, 2022 to December 31, 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	RES, R-TOUD, R-TOU, R-TOU- CPP	\$14,530	6,409,234	0.227
Small General Service	SGS, SGS-TOUE, SGS-TOU- CLR, SGS-TOU-CPP, TSF & TSS	\$1,866	764,272	0.244
Medium General Service	MGS, SGS-TOU, SI, CH-TOUE, GS-TES, APH-TES, CSG, CSE	\$1,626	4,315,352	0.038
Large General Service	LGS, LGS-TOU, LGS-RTP	\$404	3,252,601	0.012
Lighting	ALS, SLS, SLR & SFLS	\$46	136,152	0.034
Total		\$18,471	14,877,611	0.124

⁽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 Spring 2022 retail load forecast, adjusted for collection curves. Effective Sales have been allocated to Rate Classes using billed kWh sales for year 2018.

OFFICIAL COPY

May 31 2022

Duke Energy Carolinas, LLC / Duke Energy Carolinas NC Storm Funding LLC
Storm Recovery Charges
Interest Income on Sub Accounts

	INTEREST INCOME ON SUB ACCOUNTS							Total Projected
	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	
Beginning Balance	-	4,012,869	6,172,947	11,353,415	16,098,428	19,877,924	24,115,468	-
Capital Contribution	3,848,135							3,848,135
Excess Funds Account								-
Monthly Remittance Activity	164,734	2,159,965	5,180,341	4,744,811	3,778,227	4,236,310		20,264,388
Interest Earned - General Sub		0	29	114	326			469
Interest Earned - Capital Sub		114	98	89	942			1,242
Estimated Monthly Remittance Activity							4,582,947	4,582,947
Estimated Interest to be Earned						1,234	1,509	2,743
Ending Balance	4,012,869	6,172,947	11,353,415	16,098,428	19,877,924	24,115,468	28,699,924	28,699,924

Ending Balance

*Calculated Rate 0.007%

	INTEREST INCOME ON SUB ACCOUNTS						Total Projected
	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
Beginning Balance	3,848,135	9,215,143	14,656,200	19,331,046	23,512,373	27,020,143	3,848,135
Excess Funds Account							
Estimated Monthly Remittance Activity	5,365,196	5,440,609	4,674,027	4,180,161	3,506,300	3,450,554	26,616,848
Estimated Interest to be Earned	1,812	448	819	1,166	1,470	1,733	7,448
Ending Balance	9,215,143	14,656,200	19,331,046	23,512,373	27,020,143	30,472,431	30,472,431

Ending Balance

*Calculated Rate

*Interest rate for actual interest income received is calculated using the average of the prior beginning and ending account balance. The rate calculated is used to estimate the interest income for the projection period as that represents a full month's actual investment activity.

NOTE: Payments to satisfy revenue requirements are assumed to be made on the first of the month, therefore included with the beginning balance for the purpose of interest income estimate.

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

OFFICIAL COPY
May 31 2022

Issuance to June 30, 2022		
Description	Filed Estimated Costs*	Period Actual Costs
Servicing Fee	\$ 230,888	\$ 230,888
Administration Fee	50,000	50,000
Return on Invested Capital	64,626	64,626
Auditor Fees	75,000	20,625
Regulatory Assessment Fee	33,443	20,318
Legal Fees	-	15,067
Rating Agency Surveillance Fees <i>(to be billed one year from issuance date)</i>	-	-
Trustee Fees <i>(to be billed one year from issuance date)</i>	-	-
Independent Manager Fees <i>(to be billed one year from issuance date)</i>	-	-
Miscellaneous Fees and Expenses	-	124
Servicing Costs and Other Ongoing Expenses	\$ 453,957	\$ 401,648
	Variance	(52,309)

July 1, 2022 to December 31, 2022	
Description	Current Estimate
Servicing Fee	\$ 192,407
Administration Fee	-
Return on Invested Capital	54,592
Auditor Fees	61,875
Regulatory Assessment Fee	33,400
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	124
Servicing Costs and Other Ongoing Expenses	\$ 407,798

*Filed Estimates costs from April 2022 Interim True-up

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

Estimated Revenue Requirement (from Prior Filing)

Remittance Period Beginning at Issuance and Ended June 30, 2022

Principal	\$ 15,219,001
Interest	10,107,246
Servicing Costs & Other Expenses	389,331
Return on Capital	64,626
Total Projected Remittance Period Revenue Requirement	<u>\$ 25,780,204</u>

Actual Revenue Requirement

Remittance Period Beginning at Issuance and Ended June 30, 2022

Principal	\$ 15,219,001
Interest	10,107,246
Servicing Costs & Other Expenses	337,022
Return on Capital	64,626
Total Projected Remittance Period Revenue Requirement	<u>\$ 25,727,895</u>

Variance

Remittance Period Beginning at Issuance and Ended June 30, 2022

Principal	\$ -
Interest	-
Servicing Costs & Other Expenses	(52,309)
Return on Capital	-
Total Projected Remittance Period Revenue Requirement	<u>\$ (52,309)</u>

Estimated Revenue Requirement (current estimate)

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

Principal	\$ 16,931,986
Interest	8,285,347
Servicing Costs & Other Expenses	353,206
Return on Capital	54,592
Total Projected Remittance Period Revenue Requirement	<u>25,625,131</u>
Estimated Current Remittance Period (Over)/Under Collection	876,574
Total Projected Revenue Requirement	<u>\$ 26,501,705</u>

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

OFFICIAL COPY
May 31 2022

	Current Remittance Period						
	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Beginning Balance	-						
Collections							
Actual Collections (net of charge-offs)	(164,734)	(2,159,965)	(5,180,341)	(4,744,811)	(3,778,227)	(4,236,310)	
Projected Collections (net of charge-offs)							(4,582,947)
Revenue Requirement							25,727,895
Interest Income	-	(114)	(98)	(89)	(942)	(1,234)	(1,509)
Net Monthly Activity	(164,734)	(2,160,078)	(5,180,439)	(4,744,900)	(3,779,169)	(4,237,544)	21,143,439
(Over)/Under Balance	(164,734)	(2,324,812)	(7,505,251)	(12,250,151)	(16,029,320)	(20,266,864)	876,574

	WITHOUT INTERIM TRUE-UP ADJUSTMENT						
	Projected remittance period at current rates						
	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
Beginning Balance	876,574						
Collections							
Actual Collections (net of charge-offs)							
Projected Collections (net of charge-offs)		(5,365,196)	(6,214,996)	(6,192,548)	(5,538,233)	(4,645,444)	(4,571,587)
Revenue Requirement							25,625,131
Interest Income		(1,812)	(448)	(819)	(1,166)	(1,470)	(1,733)
Net Monthly Activity	(5,367,008)	(6,215,444)	(6,193,367)	(5,539,398)	(4,646,914)	21,051,810	
(Over)/Under Balance	(4,490,434)	(10,705,878)	(16,899,245)	(22,438,644)	(27,085,558)	(6,033,747)	

	WITH INTERIM TRUE-UP ADJUSTMENT						
	Projected remittance period, assuming July 1 adjustment						
	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
Beginning Balance	876,574						
Collections							
Actual Collections (net of charge-offs)							
Projected Collections (net of charge-offs)		(5,365,196)	(5,440,609)	(4,674,027)	(4,180,161)	(3,506,300)	(3,450,554)
Revenue Requirement							25,625,131
Interest Income		(1,812)	(448)	(819)	(1,166)	(1,470)	(1,733)
Net Monthly Activity	(5,367,008)	(5,441,057)	(4,674,846)	(4,181,327)	(3,507,770)	22,172,843	
(Over)/Under Balance	(4,490,434)	(9,931,490)	(14,606,337)	(18,787,664)	(22,295,434)	(122,591)	