



Kathleen H. Richard
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June 24, 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 and Duke Energy Progress, LLC's Semi-annual Servicer's Certificate
Docket Nos. E-7, Sub 1243 and E-2, Sub 1262**

Dear Ms. Dunston:

Pursuant to the Storm Recovery Property Servicing Agreement, Article IV, Section 4.01 (C) (ii) entered into in connection with the above-referenced dockets, enclosed for filing are Duke Energy Carolinas, LLC and Duke Energy Progress, LLC's Semi-annual Servicer's Certificates.

Please do not hesitate to contact me if you have any questions or need additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "KR" followed by a stylized flourish.

Kathleen H. Richard

Enclosures

cc: Parties of Record

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JUN 24 2022

CERTIFICATE OF SERVICE

I certify that a copy of Duke Energy Carolinas, LLC and Duke Energy Progress, LLC's Semi-annual Servicer's Certificates, in Docket Nos. E-7, Sub 1243 and E-2, Sub 1262, has been served by electronic mail, hand delivery, or by depositing a copy in the United States mail, postage prepaid, to parties of record.

This the 24th day of June, 2022.



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SEMI-ANNUAL SERVICER'S CERTIFICATE

Pursuant to Section 4.01(c)(ii) of the Storm Recovery Property Servicing Agreement, dated as of November 24, 2021 (Servicing Agreement), by and between **DUKE ENERGY CAROLINAS, LLC**, as servicer (Servicer), and **DUKE ENERGY CAROLINAS NC STORM FUNDING LLC**, the Servicer does hereby certify, for the July 1, 2022, Payment Date (Current Payment Date), as follows:

Capitalized terms used but not defined herein have their respective meanings as set forth in the Servicing Agreement. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Indenture, as the context indicates.

Collection Periods: December 1, 2021 to June 30, 2022

Payment Date: July 1, 2022

1. Collections Allocable and Aggregate Amounts Available for the Current Payment Date:

i.	Remittances for the	December 2021	Collection Period	\$	5,873.81
ii.	Remittances for the	January 2022	Collection Period		551,177.86
iii.	Remittances for the	February 2022	Collection Period		1,155,979.30
iv.	Remittances for the	March 2022	Collection Period		1,764,766.16
v.	Remittances for the	April 2022	Collection Period		1,249,988.34
vi.	Remittances for the	May 2022	Collection Period		1,351,846.75
vii.	Remittances for the	June 2022	Collection Period		1,433,551.86
viii.					
ix.	Investment Earnings on General Subaccount				360.92
x.	Investment Earnings on Capital Subaccount				1,157.13
xi.	Investment Earnings on Excess Funds Subaccount				—
xii.	General Subaccount Balance (sum of i through xi above)			\$	7,514,702.13
xiii.	Excess Funds Subaccount Balance as of prior Payment Date				—
xiv.	Capital Subaccount Balance as of prior Payment Date				1,186,050.00

2. Outstanding Amounts as of prior Payment Date:

i.	Storm Recovery Series A 2031	Outstanding Amount	\$	100,000,000.00
ii.	Storm Recovery Series A 2041	Outstanding Amount		137,210,000.00
iii.	Aggregate Outstanding Amount of all Storm Recovery Bonds		\$	237,210,000.00

3. Required Funding/Payments as of Current Payment Date:

					<i>Principal Due</i>	
Principal						
i.	Storm Recovery Series A 2031			\$	4,538,012.00	
ii.	Storm Recovery Series A 2041				—	
iii.	All Storm Recovery Bonds					
Interest						
		Interest Rate	Days in Interest Period	Principal Balance	Interest Due	
iv.	Storm Recovery Series A 2031	1.679 %	212	\$ 100,000,000.00	\$ 1,012,064.00	
v.	Storm Recovery Series A 2041	2.617 %	212	137,210,000.00	2,164,446.00	
vi.	All Storm Recovery Bonds			\$	3,176,510.00	
				Required Level	Funding Required	
vii.	Capital Account			\$ 1,186,050.00	\$ —	

4.	Allocation of Remittances as of Current Payment Date Pursuant to 8.02(e) of Indenture:			
i.	Trustee Fees and Expenses; Indemnity Amounts			\$ —
ii.	Servicing Fee			71,163.00
iii.	Administration Fee			50,000.00
iv.	Operating Expenses			41,961.70
	Storm Recovery Bonds	Aggregate	Per \$1,000 of Original Principal Amount	
v.	Semi-Annual Interest (including any past-due for prior periods)			\$ 3,176,510.00
1.	Storm Recovery Series A 2031	\$ 1,012,064.00	\$ 10.12	
2.	Storm Recovery Series A 2041	2,164,446.00	15.77	
vi.	Principal Due and Payable as a Result of an Event of Default or on Final Maturity Date			\$ —
1.	Storm Recovery Series A 2031	\$ —	\$ —	
2.	Storm Recovery Series A 2041	—	—	
vii.	Semi-Annual Principal			\$ 4,538,012.00
1.	Storm Recovery Series A 2031	\$ 4,538,012.00	\$ 45.38	
2.	Storm Recovery Series A 2041	—	—	
viii.	Other unpaid Operating Expenses			\$ —
ix.	Funding of Capital Subaccount (to required level)			—
x.	Capital Subaccount Return to Duke Energy Carolinas			18,623.36
xi.	Deposits to Excess Funds Subaccount			—
xii.	Released to Issuer upon Retirement of all Series Bonds			—
xiii.	Aggregate Remittances as of Current Payment Date			\$ 7,896,270.06
5.	Outstanding Amount and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):			
i.	Storm Recovery Series A 2031			\$ 95,461,988.00
ii.	Storm Recovery Series A 2041			137,210,000.00
vi.	Aggregate Outstanding Amount of all Storm Recovery Bonds			\$ 232,671,988.00
vii.	Excess Funds Subaccount Balance			—
viii.	Capital Subaccount Balances			804,482.07
ix.	Aggregate Collection Account Balance			\$ 804,482.07

6.	Subaccount Withdrawals as of Current Payment Date (if applicable, pursuant to Section 8.02(e) of Indenture):		
i.	Excess Funds Subaccount		\$ —
ii.	Capital Subaccount		381,567.93
iii.	Total Withdrawals		\$ 381,567.93
7.	Shortfalls in Interest and Principal Payments as of Current Payment Date:		
i.	Semi-annual Interest		
	Storm Recovery Series A 2031		\$ —
	Storm Recovery Series A 2041		—
	Total		\$ —
ii.	Semi-annual Principal		
	Storm Recovery Series A 2031		\$ —
	Storm Recovery Series A 2041		—
	Total		\$ —
8.	Shortfalls in Payment of Return on Invested Capital as of Current Payment Date:		
i.	Return on Invested Capital		\$ —
9.	Shortfalls in Required Subaccount Levels as of Current Payment Date:		
i.	Capital Subaccount		\$ 381,567.93

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semi-Annual Servicer's Certificate.

Date: June 22, 2022

DUKE ENERGY CAROLINAS, LLC,

as Servicer

By: 

Nicholas Speros
Director of Accounting

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SEMI-ANNUAL SERVICER'S CERTIFICATE

Pursuant to Section 4.01(c)(ii) of the Storm Recovery Property Servicing Agreement, dated as of November 24, 2021 (Servicing Agreement), by and between **DUKE ENERGY PROGRESS, LLC**, as servicer (Servicer), and **DUKE ENERGY PROGRESS NC STORM FUNDING LLC**, the Servicer does hereby certify, for the July 1, 2022, Payment Date (Current Payment Date), as follows:

Capitalized terms used but not defined herein have their respective meanings as set forth in the Servicing Agreement. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Indenture, as the context indicates.

Collection Periods: December 1, 2021 to June 30, 2022

Payment Date: July 1, 2022

1. Collections Allocable and Aggregate Amounts Available for the Current Payment Date:

i.	Remittances for the	December 2021	Collection Period	\$	164,733.91
ii.	Remittances for the	January 2022	Collection Period		2,159,964.52
iii.	Remittances for the	February 2022	Collection Period		5,180,340.84
iv.	Remittances for the	March 2022	Collection Period		4,744,811.40
v.	Remittances for the	April 2022	Collection Period		3,778,227.30
vi.	Remittances for the	May 2022	Collection Period		4,236,310.11
vii.	Remittances for the	June 2022	Collection Period		3,707,383.10
viii.					
ix.	Investment Earnings on General Subaccount				3,235.64
x.	Investment Earnings on Capital Subaccount				1,972.59
xi.	Investment Earnings on Excess Funds Subaccount				—
xii.	General Subaccount Balance (sum of i through xi above)			\$	23,976,979.41
xiii.	Excess Funds Subaccount Balance as of prior Payment Date				—
xiv.	Capital Subaccount Balance as of prior Payment Date				3,848,135.00

2. Outstanding Amounts as of prior Payment Date:

i.	Storm Recovery Series A	2028	Outstanding Amount	\$	221,000,000.00
ii.	Storm Recovery Series A	2037	Outstanding Amount		352,000,000.00
iii.	Storm Recovery Series A	2041	Outstanding Amount		196,627,000.00
iv.	Aggregate Outstanding Amount of all Storm Recovery Bonds			\$	769,627,000.00

3. Required Funding/Payments as of Current Payment Date:

	<i>Principal</i>				<i>Principal Due</i>
i.	Storm Recovery Series A	2028		\$	15,219,001.00
ii.	Storm Recovery Series A	2037			—
iii.	Storm Recovery Series A	2041			—
iv.	All Storm Recovery Bonds			\$	15,219,001.00

Interest

			Interest Rate	Days in Interest Period	Principal Balance	Interest Due
v.	Storm Recovery Series A	2028	1.295 %	212	\$ 221,000,000.00	\$ 1,725,120.00
vi.	Storm Recovery Series A	2037	2.387 %	212	352,000,000.00	5,064,684.00
vii.	Storm Recovery Series A	2041	2.799 %	212	196,627,000.00	3,317,442.00
viii.	All Storm Recovery Bonds					\$ 10,107,246.00

		Required Level	Funding Required
ix.	Capital Account	\$ 3,848,135.00	\$ —

4. Allocation of Remittances as of Current Payment Date Pursuant to 8.02(e) of Indenture:

i.	Trustee Fees and Expenses; Indemnity Amounts	\$ —
ii.	Servicing Fee	230,888.00
iii.	Administration Fee	50,000.00
iv.	Operating Expenses	56,133.63

		Aggregate	Per \$1,000 of Original Principal Amount
Storm Recovery Bonds			
v.	Semi-Annual Interest (including any past-due for prior periods)		\$ 10,107,246.00
1.	Storm Recovery Series A 2028	\$ 1,725,120.00	\$ 7.81
2.	Storm Recovery Series A 2037	5,064,684.00	14.39
3.	Storm Recovery Series A 2041	3,317,442.00	16.87
vi.	Principal Due and Payable as a Result of an Event of Default or on Final Maturity Date		\$ —
1.	Storm Recovery Series A 2028	\$ —	\$ —
2.	Storm Recovery Series A 2037	—	—
3.	Storm Recovery Series A 2041	—	—
vii.	Semi-Annual Principal		\$ 15,219,001.00
1.	Storm Recovery Series A 2028	\$ 15,219,001.00	\$ 68.86
2.	Storm Recovery Series A 2037	—	—
3.	Storm Recovery Series A 2041	—	0
viii.	Other unpaid Operating Expenses		\$ —
ix.	Funding of Capital Subaccount (to required level)		—
x.	Capital Subaccount Return to Duke Energy Progress		64,648.63
xi.	Deposits to Excess Funds Subaccount		—
xii.	Released to Issuer upon Retirement of all Series Bonds		—
xiii.	Aggregate Remittances as of Current Payment Date		\$ 25,727,917.26

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5.	Outstanding Amount and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):		
i.	Storm Recovery Series A	2028	\$ 205,780,999.00
ii.	Storm Recovery Series A	2037	352,000,000.00
iii.	Storm Recovery Series A	2041	196,627,000.00
iv.	Aggregate Outstanding Amount of all Series A Bonds		\$ 754,407,999.00
v.	Excess Funds Subaccount Balance		—
vi.	Capital Subaccount Balances		2,097,197.15
vii.	Aggregate Collection Account Balance		\$ 2,097,197.15
6.	Subaccount Withdrawals as of Current Payment Date (if applicable, pursuant to Section 8.02(e) of Indenture):		
i.	Excess Funds Subaccount		\$ —
ii.	Capital Subaccount		1,750,937.85
iii.	Total Withdrawals		\$ 1,750,937.85
7.	Shortfalls in Interest and Principal Payments as of Current Payment Date:		
i.	Semi-annual Interest		
	Storm Recovery Series A	2028	\$ —
	Storm Recovery Series A	2037	—
	Storm Recovery Series A	2041	—
	Total		\$ —
ii.	Semi-annual Principal		
	Storm Recovery Series A	2028	\$ —
	Storm Recovery Series A	2037	—
	Storm Recovery Series A	2041	—
	Total		\$ —
8.	Shortfalls in Payment of Return on Invested Capital as of Current Payment Date:		
i.	Return on Invested Capital		\$ —
9.	Shortfalls in Required Subaccount Levels as of Current Payment Date:		
i.	Capital Subaccount		\$ 1,750,937.85

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semi-Annual Servicer's Certificate.

Date: June 22, 2022

DUKE ENERGY PROGRESS, LLC,

as Servicer

By: 

Nicholas Speros
Director of Accounting

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