

Duke Energy Florida
Estimation of Fees incurred related to the Administration of SPE
Administration Fee Annual estimate

Estimate of Administration Fee, as of June 2015, based on other utility securitization filings	<u>\$ 50,000</u>
Maintaining general ledger and accounting records of SPE	
- Compensation of 1/2 Full Time Employee *	\$ 40,500
- Benefit Burden rate (2016 estimate 22.65%)	9,173
- Payroll taxes 7.65%	3,098
- Corporate Overhead - office space, IT support, HR support, etc.	9,350
Estimate, as of August 31, 2015 of Ongoing Annual Administration Fees	<u>\$ 62,121</u>

* Based on 1/2 time of an Analyst II. The remaining 1/2 of the Analyst II will be utilized as part of the Servicing Fee. Salaries are based on the mid-point of the salary band for an Analyst II. Note that salaries will increase over the approximate 20-year recovery period, but this estimate is based on current salary requirements.