



# Performance Assessment Interval (PAI) Settlements

Risk Management Committee  
June 21, 2023

Election	% of Sub-Accounts with Charges	Penalty Charges		Total Interest Charges
		Total Gross	% of Gross	
<b>3 Months</b>	71%	\$524 million	30%	N/A
<b>9 Months</b>	29%	\$1,276 million	70%	\$15 million
<b>Total</b>	<b>100%</b>	<b>1,800 million</b>	<b>100%</b>	<b>\$15 million</b>

**Penalty charges\* billed in March–May:**  
\$316.4 million per month

**Penalty charges\* billed in June – November:**  
\$141.7 million per month

*\*Excludes interest charges*

The total penalties and interest charges to be billed on a monthly basis have been [posted](#) on the Winter Storm Elliott web page.



# Financial Settlement for May 2023

PJM collected 97.5% of all non-performance charges in May (principal plus interest)

	Principal	Interest	Total
Total Monthly Non-Performance Charges Invoiced	\$316,188,317.35	\$1,701,702.08	\$317,890,019.43
Total Monthly Non-Performance Charges Collected	\$308,349,275.58	\$1,664,834.83	\$310,014,110.41
<b>Non-payment</b>	<b>\$ 7,839,041.77</b>	<b>\$ 36,867.25 *</b>	<b>\$ 7,875,909.02</b>

This table represents all Winter Storm Elliott PAI charges billed in the May invoice. This includes the initial May charges and adjustments to April and March charges.

\*For simplicity, when allocating payments received towards PAI charges, PJM first applies payments to interest charges, then to non-performance charges



# Actual Holdback for May 2023 & Adjustment to Bonus Credits

An additional \$39.6 million in bonus credits for May will be distributed in the June bill

	Principal	Interest	Total
Total Monthly Non-Performance Charges for May	\$ 316,419,632.80	\$ 1,704,168.62	\$ 318,240,692.41
Final Holdback based on May Non-Payment	\$ 7,839,041.77	\$ 36,867.25	\$ 7,875,909.02
Total Credits Due to be Paid for May	\$ 308,580,591.03	\$ 1,667,301.37	\$ 310,364,783.39
Credits for May Invoiced in May	\$ 268,956,687.88	\$ 1,647,328.67	\$ 270,604,016.55
<b>Adjustment to May Bonus Credits (additional credits to be paid in June)</b>	<b>\$ 39,623,903.15</b>	<b>\$ 19,972.70</b>	<b>\$ 39,760,766.84</b>

## Entities in Default

## Entities in Bankruptcy

EFS Parlin Holdings, LLC ^

Elgin Energy Center, LLC \*

Rocky Road Power, LLC \*

Heritage Power Marketing, LLC\*

^Market notice of bankruptcy sent on 5/1/2023

\*Market notice sent on 4/14/2023

\*\* As of 5/16/2023

	Principal	Interest	Total
Total Monthly Non-Performance Charges for June (exclusive of prior period adjustments)	\$ 141,724,275.13	\$ 1,704,168.62	\$ 143,428,443.75
Initial Holdback	\$ 21,258,641.27 (15% - covers principal charges from accounts with non-payment in May plus additional risk)	\$ 56,839.94 (covers non-payment from accounts with non-payment in May)	\$ 21,315,481.21
<b>Initial Bonus Credit to Be Paid for June</b>	<b>\$ 120,465,633.86</b>	<b>\$ 1,647,328.68</b>	<b>\$ 122,112,962.54</b>

\*All values assume no change to total monthly non-performance charges

# Appendix



# Winter Storm Elliott FERC-Filed Complaints

Docket	Complainants
EL23-53	Essential Power OPP, LLC; Essential Power Rock Springs, LLC; Lakewood Cogeneration, L.P.
EL23-54	ComEd Zone Generators: Aurora Generation, LLC; Elwood Energy, LLC; Jackson Generation, LLC; Lee County Generating Station, LLC; Lincoln Generating Facility, LLC; LSP University Park, LLC; Rockford Power, LLC; Rockford Power II, LLC; and University Park Energy, LLC
EL23-55	Coalition of PJM Capacity Resources: Ad Hoc Committee of Certain Noteholders of Talen Energy Corp.; Clean Energy Future – Lordstown, LLC Competitive Power Ventures Holdings, LP; Hickory Run Energy, LLC; Lanyard Power Holdings, LLC; Lightstone Marketing LLC; Orion Power Holdings, LLC; Parkway Generation Operating LLC; Brunner Island, LLC; H.A. Wagner LLC; Montour, LLC; Camden Plant Holding, L.L.C.; MC Project Company LLC; Talen Energy Marketing, LLC; Red Oak Power, LLC; and South Field Energy LLC
EL23-56	Talen Energy Marketing, LLC
EL23-57	Lee County Generating Station, LLC
EL23-58	SunEnergy1, LLC
EL23-59	Lincoln Generating Facility, LLC
EL23-60	Parkway Generation Keys Energy Center LLC
EL23-61	Old Dominion Electric Cooperative





# Winter Storm Elliott FERC-Filed Complaints

Docket	Complainants
EL23-63	Energy Harbor LLC
EL23-66	Calpine Corporation
EL23-67	Invenergy Nelson LLC
EL23-74	East Kentucky Power Cooperative
EL23-75	CPV Maryland

- PJM member Heritage Power Marketing, LLC and 18 affiliates (Blossburg Power, LLC; Brunot Island Power, LLC; Gilbert Power, LLC; Hamilton Power, LLC; Heritage Power, LLC; Heritage Power Marketing, LLC; Hunterstown Power, LLC; Mountain Power, LLC; New Castle Power, LLC; Niles Power, LLC; Orrtanna Power, LLC; Portland Power, LLC; Sayreville Power, LLC; Shawnee Power, LLC; Shawville Power, LLC; Titus Power, LLC; Tolna Power, LLC; and Warren Generation, LLC) filed Chapter 11 bankruptcy petitions on January 24, 2023 in the U.S. Bankruptcy Court for the Southern District of Texas (Case No. 23-90032)
- Lincoln Power, L.L.C. and 7 affiliates (including PJM members Elgin Energy Center, LLC and Rocky Road Power, LLC) filed Chapter 11 bankruptcy petitions on March 31, 2023 in the U.S. Bankruptcy Court for the District of Delaware (Case No. 23-10382)
- EFS Parlin Holdings, LLC filed a Chapter 11 bankruptcy petition on April 28, 2023 in the U.S. Bankruptcy Court for the District of Delaware (Case No. 23-10539)