

REDACTED

FLORIDA PUBLIC UTILITIES COMPANY
COMBINED NATURAL GAS (FPUC & CFG)
RATE OF RETURN REPORT SUMMARY
DECEMBER 31, 2012

Docket No. 110133-GU
PROFORMA MODIFIED AMORTIZATION

Exhibit 3.3
SCHEDULE 1
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	(1) PROJECTED PER BOOKS	(2) FPSC ADJUSTMENTS	(3) FPSC ADJUSTED	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	██████████	██████████	██████████	██████████	██████████
AVERAGE RATE BASE	██████████	██████████	██████████	██████████	██████████
AVERAGE RATE OF RETURN	██████████		██████████		██████████
II. YEAR-END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	██████████	██████████	██████████	██████████	██████████
YEAR-END RATE BASE	██████████	██████████	██████████	██████████	██████████
YEAR-END RATE OF RETURN	██████████		██████████		██████████

**III. REQUIRED RATES OF RETURN
AVERAGE CAPITAL STRUCTURE
(FPSC ADJUSTED BASIS)**

LOW	6.99%
MIDPOINT	7.46%
HIGH	7.94%

**IV. EARNED RETURN ON EQUITY
(PROFORMA ADJUSTED BASIS)**

A.	INCL COMP RATE ADJ REVENUES	10.43%
B.	EXCL COMP RATE ADJ REVENUES	10.43%

COM _____
APA _____
ECR 1
GCL _____
RAD _____
SRC _____
ADM _____
OPC _____
CLK _____

DOCUMENT NUMBER-DATE

07710 OCT 20 =

FPSC-COMMISSION CLERK

	(1) PROJECTED PER BOOKS	(2) FPSC ADJUSTMENTS	(3) FPSC ADJUSTED	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	██████████	██████████	██████████	██████████	██████████
AVERAGE RATE BASE	██████████	██████████	██████████	██████████	██████████
AVERAGE RATE OF RETURN	██████████		██████████		██████████
II. YEAR-END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	██████████	██████████	██████████	██████████	██████████
YEAR-END RATE BASE	██████████	██████████	██████████	██████████	██████████
YEAR-END RATE OF RETURN	██████████		██████████		██████████
III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)			IV. EARNED RETURN ON EQUITY (PROFORMA ADJUSTED BASIS)		
LOW	6.99%		A.	INCL COMP RATE ADJ REVENUES	9.68%
MIDPOINT	7.46%		B.	EXCL COMP RATE ADJ REVENUES	9.68%
HIGH	7.94%				