

October 15, 2021

Mr. Bart Fletcher Public Utility Supervisor Surveillance Section Division of Accounting and Finance Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0820

Dear Mr. Fletcher:

Pursuant to Commission Rule 25-6.1352, enclosed please find Duke Energy Florida, LLC's Earnings Surveillance Report for the twelve months ended August 31, 2021.

The report includes the Company's actual rate of return computed on an end-of-period rate base, the Company's adjusted rate of return computed on an average rate base, the Company's end-of-period required rates of return, and certain financial integrity indicators for the twelve months ended August 31, 2021. The demand-related separation factors used for the jurisdictional amounts were from Order No. PSC-2017-0451-AS-EU.

If you have any questions, please feel free to contact me at (727) 820-5653.

Sincerely,

Marcia Oliver

Marcia Olivier Director Rates & Regulatory Planning

Attachment xc: Mr. Richard Gentry, Office of the Public Counsel

# DUKE ENERGY FLORIDA RATE OF RETURN REPORT SUMMARY Aug-21

	Adjustments	Adjusted	Adjustments	Adjusted
748 (a)	(\$45,497,945) (b)	\$926,876,802	(\$52,289,219)	\$874,587,584
253	(\$1,234,003,652)	\$14,946,073,601	\$0	\$14,946,073,601
)1%		6.20%		5.85%
198	(\$27,826,696)	\$926,876,802		
327	(\$1,243,669,925)	\$15,504,961,403		
70%		5.98%		
	253 01% 498	253 (\$1,234,003,652) 01% 498 (\$27,826,696) 327 (\$1,243,669,925)	253         (\$1,234,003,652)         \$14,946,073,601         6.20%           01%         6.20%         6.20%           498         (\$27,826,696)         \$926,876,802           327         (\$1,243,669,925)         \$15,504,961,403	253       (\$1,234,003,652)       \$14,946,073,601       \$0         01%       6.20%         498       (\$27,826,696)       \$926,876,802         327       (\$1,243,669,925)       \$15,504,961,403

(b) INCLUDES REVERSAL OF AFUDC EARNINGS

	Average	End of Period
III. REQUIRED RATES OF RETURN	Capital Structure	Capital Structure
FPSC Adjusted Basis		
Low Point	5.88%	5.94%
Mid Point	6.32%	6.39%
High Point	6.76%	6.84%
Pro Forma Adjusted Basis		
Low Point	5.88%	5.94%
Mid Point	6.32%	6.39%
High Point	6.76%	6.84%
IV. FINANCIAL INTEGRITY INDICATORS		
A. T.I.E. with AFUDC	4.20	(System Per Books Basis)
B. T.I.E without AFUDC	4.13	(System Per Books Basis)
C. AFUDC to Net Income	2.54%	(System Per Books Basis)
D. Internally Generated Funds	100.06%	(System Per Books Basis)
E. STD/LTD to Total Investor Funds		
LT Debt-Fixed to Total Investor Funds	46.30%	(FPSC Adjusted Basis)
ST Debt to Total Investor Funds	1.12%	(FPSC Adjusted Basis)
F. Return on Common Equity	10.22%	(FPSC Adjusted Basis)
	9.41%	(Pro Forma Adjusted Basis
G. Current Allowed AFUDC Rate	6.18%	Docket 20210046-EI

I am aware that Section 837-06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775-084

Marcia Oliver

10/15/2021

Date

## DUKE ENERGY FLORIDA Average Rate of Return - Rate Base Aug-21

	Plant in Service	Accum Depr & Amort	Net Plant in Service	Future Use & Appd Unrecov Plant	Const Work in Progress	Net Utility Plant	Working Capital	Total Average Rate Base
System Per Books	\$21,530,750,193	\$6,005,032,562	\$15,525,717,631	\$136,079,889	\$1,242,828,581	\$16,904,626,101	\$1,073,194,291	\$17,977,820,393
Regulatory Base - Retail	\$19,501,802,183	\$5,532,399,331	\$13,969,402,852	\$121,265,442	\$1,043,270,474	\$15,133,938,768	\$1,046,138,485	\$16,180,077,253
FPSC Adjustments								
ARO	(37,215,352)	(54,256,236)	17,040,884			17,040,884	(39,840,230)	(22,799,346)
ECCR	(6,808,564)	(5,955,216)	(853,348)			(853,348)	(15,798,587)	(16,651,935)
ECRC	(253,268,986)	(45,844,871)	(207,424,115)		(11,965,807)	(219,389,922)	(6,007,151)	(225,397,073)
FUEL	(4,129,844)	(4,149,137)	19,293			19,293	(86,805,260)	(86,785,967)
CCR							(114,813,203)	(114,813,203)
Storm Protection Plan	(660,809)	(364)	(660,445)		(2,341,830)	(3,002,275)		(3,002,275)
Over\Under Recovery-Clauses							(33,440,503)	(33,440,503)
Investments Earning a Return							(243,852,964)	(243,852,964)
Jobbing Accounts							1,115,428	1,115,428
Non-Regulated and Miscellaneous	(41,497,917)	(22,197,737)	(19,300,181)	(87,633,618)	(2,263,632)	(109,197,430)	35,561,876	(73,635,555)
CWIP - AFUDC					(308,335,331)	(308,335,331)		(308,335,331)
Capital & Operating Leases	(616,862,628)	(208,367,895)	(408,494,733)			(408,494,733)	385,353,144	(23,141,589)
Storm							(83,263,340)	(83,263,340)
Total FPSC Adjustments	(960,444,101)	(340,771,456)	(619,672,645)	(87,633,618)	(324,906,601)	(1,032,212,863)	(201,790,789)	(1,234,003,652)
FPSC Adjusted	\$18,541,358,083	\$5,191,627,875	\$13,349,730,207	\$33,631,824	\$718,363,874	\$14,101,725,905	\$844,347,696	\$14,946,073,601

#### DUKE ENERGY FLORIDA Average Rate of Return - Income Statement Aug-21

	Operating Revenues	Fuel & Net Interchange	O&M Other	Depr & Amort	Taxes Other than Income	Income Taxes Current	Deferred Income Tax (Net)	Gain/Loss on Disp. & Other	Total Operating Expenses	Net Operating Income
System Per Books Regulatory Base - Retail	5,097,499,423 4,759,841,050	1,755,592,425 1,624,507,958	1,005,125,290 960,413,373	730,124,386 677,265,138	383,769,473 368,670,581	69,824,375 64,995,169	117,405,341 109,285,332		4,061,841,290 3,805,137,551	1,035,658,133 954,703,498
FPSC Adjustments										
ECCR	(120,438,208)		(117,648,628)	(1,155,310)		(400,753)			(119,204,691)	(1,233,517)
ECRC	(35,787,708)		(17,959,361)	2,891,090	(971,592)	(4,842,531)			(20,882,394)	(14,905,314)
FUEL	(1,244,801,597)	(1,228,025,887)	(17,959,301) (897,082)	(6,551,340)	(971,592)	(2,287,221)			(1,237,761,530)	(7,040,067)
CCR	(462,875,967)	(395,883,551)	(333,271)	(60,245,979)		(1,572,625)			(458,035,426)	(4,840,540)
Storm Protection Plan	(402,873,967)	(333,003,331)	(2,607,841)	(3,333,223)	(6,246)	(1,572,023)			(438,033,420)	(480,538)
Non-Regulated and Miscellaneous	(0,000,000)		(2,007,041)	1,394,635	(0,240)	(341,990)			1,052,645	(1,052,645)
Coporate Aircraft Allocation			(2,804,407)	1,394,033		687,692			(2,116,715)	2,116,715
Franchise Fee & Gross Receipts	(229,748,985)		(2,004,407)		(220,160,358)	(2,351,306)			(222,511,664)	(7,237,321)
Gain/Loss on Disposition & Other	(223,740,303)				(220,100,000)	59,137		(241,159)	(182,022)	182,022
Inst./Promotional Advertising			(2,096,888)			514,195		(241,133)	(1,582,693)	1,582,693
Miscellaneous Interest Expense			1,226,697			(300,808)			925,889	(925,889)
Remove Assoc/Organization Dues			(94,823)			23,252			(71,571)	71,571
Remove Economic Development			(56,358)			13,820			(42,538)	42,538
Parent Debt Adjustment			(00,000)			(7,342,149)			(7,342,149)	7,342,149
Directors & Officers Premium			(1,086,149)			266,344			(819,806)	819,806
Interest Synchronization - FPSC			(1,000,110)			2,268,359			2,268,359	(2,268,359)
Storm	(59,559,480)		(59,559,480)			2,200,000			(59,559,480)	(2,200,000)
Total FPSC Adjustments	(2,159,795,912)	(1,623,909,438)	(203,917,590)	(67,000,128)	(221,138,197)	(15,762,705)		(241,159)	(2,131,969,216)	(27,826,696)
FPSC Adjusted	2,600,045,138	598,519	756,495,783	610,265,010	147,532,385	49,232,465	109,285,332	(241,159)	1,673,168,335	926,876,802
Pro Forma Adjustments		,				, ,				
Weather Normalization	(69,277,265)					(16,988,046)			(16,988,046)	(52,289,219)
Total Pro Forma Adjustments	(69,277,265)					(16,988,046)			(16,988,046)	(52,289,219)
Pro Forma Adjusted	2,530,767,873	598,519	756,495,783	610,265,010	147,532,385	32,244,418	109,285,332	(241,159)	1,656,180,289	874,587,584
Current Month System Per Books FPSC Adjusted	501,898,217 260,271,131	173,671,030	76,830,343 57,810,884	64,273,702 51,174,658	36,515,106 13,236,001	32,465,544 9,565,683	(4,646,133) 16,084,101	(27,800)	379,109,591 147,843,527	122,788,626 112,427,604
FPSC Adjusted A) The addition of earnings from AFUDC would increa Pre-Tax System NOI by:	· · · ·		57,810,884	51,174,658	13,236,001	9,565,683	16,084,101	(27,800)	147,843,527	112,427,6

B) Economic Development costs related to the period are:

Total Company:	1,209,128
Jurisdictional:	1,127,161

DUKE ENERGY FLORIDA Average Rate of Return - Adjustment Aug-21

Notes	Rate Base Adjustments	P=ProForma F=FPSC	System	Retail
	ARO	F	(22,799,346)	(22,799,346)
	ECCR	F	(16,713,990)	(16,651,935)
	ECRC	F	(244,960,749)	(225,397,073)
	FUEL	F	(86,784,489)	(86,785,967)
	CCR	F	(114,813,203)	(114,813,203)
	Storm Protection Plan	F	(3,420,635)	(3,002,275)
	Over\Under Recovery-Clauses	F	(33,440,503)	(33,440,503)
	Investments Earning a Return	F	(243,852,964)	(243,852,964)
	Jobbing Accounts	F	1,178,797	1,115,428
	Non-Regulated and Miscellaneous	F	(80,348,182)	(73,635,555)
(1)	CWIP - AFUDC	F	(380,165,265)	(308,335,331)
(2)	Capital & Operating Leases - EPIS	F	(453,352,777)	(408,494,733)
(2)	Capital & Operating Leases - Working Capital	F	413,375,896	385,353,144
	Storm	F	(83,263,340)	(83,263,340)
	Total		(1,349,360,749)	(1,234,003,652)

			Sys	tem	Retai	I
Notes	Income Statement Adjustments (to NOI)	P=ProForma F=FPSC	Amount	Income Tax Effect	Amount	Income Tax Effect
	ECCR	F	(1,550,256)	380,151	(1,634,270)	400,753
	ECRC	F	(18,195,590)	4,461,890	(19,747,845)	4,842,531
	FUEL	F	(10,079,924)	2,471,781	(9,327,288)	2,287,221
	CCR	F	(6,413,165)	1,572,625	(6,413,165)	1,572,625
	Storm Protection Plan	F	(636,659)	156,120	(636,659)	156,120
	Non-Regulated and Miscellaneous	F	(37,094)	9,096	(1,394,635)	341,990
(2)	Coporate Aircraft Allocation	F	3,008,342	(737,700)	2,804,407	(687,692)
(1)	Franchise Fee & Gross Receipts	F	(9,588,626)	2,351,306	(9,588,626)	2,351,306
(1)	Gain/Loss on Disposition & Other	F	259,632	(63,666)	241,159	(59,137)
(1)	Inst./Promotional Advertising	F	2,249,373	(551,587)	2,096,888	(514,195)
(1)	Miscellaneous Interest Expense	F	(1,315,902)	322,683	(1,226,697)	300,808
(1)	Remove Assoc/Organization Dues	F	101,719	(24,943)	94,823	(23,252)
(3)	Remove Economic Development	F	60,456	(14,825)	56,358	(13,820)
(2)	Parent Debt Adjustment	F		8,167,814		7,342,149
(2)	Directors & Officers Premium	F	1,165,133	(285,712)	1,086,149	(266,344)
(1)	Interest Synchronization - FPSC	F		(2,426,456)		(2,268,359)
	Total		(40,972,561)	15,788,576	(43,589,401)	15,762,705

 Notes:
 (1) Docket No. 910890-EI, Order No. PSC 92-0208-FOF-EI

 (2) Docket No. 090079-EI, Order No. PSC 10-0131-FOF-EI

 (3) Rule 25-6.0426 Recovery of Econ Dev Expenses

Schedule 2 Page 3 of 3

### DUKE ENERGY FLORIDA End of Period Rate of Return - Rate Base Aug-21

	Plant in Service	Accum Depr & Amort	Net Plant in Service	Future Use & Appd Unrecov Plant	Const Work in Progress	Net Utility Plant	Working Capital	Total Period End Rate Base
System Per Books Regulatory Base - Retail	\$22,376,673,201 \$20,214,401,663	\$6,141,390,039 \$5,656,300,410	\$16,235,283,161 \$14,558,101,253	\$135,929,975 \$121,420,678	\$1,185,141,564 \$1,022,970,912	\$17,556,354,700 \$15,702,492,842	\$1,073,194,291 \$1,046,138,485	\$18,629,548,991 \$16,748,631,327
FPSC Adjustments								
ARO	(39,248,601)	(61,082,427)	21,833,827			21,833,827	(39,840,230)	(18,006,403)
ECCR	(709,790)	(91,920)	(617,869)			(617,869)	(15,798,587)	(16,416,456)
ECRC	(253,219,037)	(54,785,668)	(198,433,368)		(14,577,845)	(213,011,213)	(6,007,151)	(219,018,364)
FUEL	(4,129,844)	(4,170,722)	40,879			40,879	(86,805,260)	(86,764,381)
CCR							(114,813,203)	(114,813,203)
Storm Protection Plan	(4,253,918)	(11,156)	(4,242,762)		1,079,478	(3,163,284)		(3,163,284)
Over\Under Recovery-Clauses							(33,440,503)	(33,440,503)
Investments Earning a Return							(243,852,964)	(243,852,964)
Jobbing Accounts							1,115,428	1,115,428
Non-Regulated and Miscellaneous	(41,974,796)	(15,668,517)	(26,306,279)	(87,746,747)	(907,886)	(114,960,912)	35,561,876	(79,399,036)
CWIP - AFUDC					(352,567,539)	(352,567,539)		(352,567,539)
Capital & Operating Leases	(614,050,322)	(234,617,299)	(379,433,023)			(379,433,023)	385,353,144	5,920,121
Storm							(83,263,340)	(83,263,340)
Total FPSC Adjustments	(957,586,307)	(370,427,710)	(587,158,597)	(87,746,747)	(366,973,792)	(1,041,879,136)	(201,790,789)	(1,243,669,925)
FPSC Adjusted	19,256,815,356	5,285,872,700	13,970,942,656	33,673,931	655,997,120	14,660,613,707	844,347,696	15,504,961,403

#### DUKE ENERGY FLORIDA End of Period - Income Statement Aug-21

	Operating Revenues	Fuel & Net Interchange	O&M Other	Depr & Amort	Taxes Other than Income	Income Taxes Current	Deferred Income Tax (Net)	Gain/Loss on Disposition & Other	Total Operating Expenses	Net Operating Income
System Per Books	5,097,499,423	1,755,592,425	1,005,125,290	730,124,386	383,769,473	69,824,375	117,405,341		4,061,841,290	1,035,658,133
Regulatory Base - Retail	4,759,841,050	1,624,507,958	960,413,373	677,265,138	368,670,581	64,995,169	109,285,332		3,805,137,551	954,703,498
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FPSC Adjustments										
ECCR	(120,438,208)		(117,648,628)	(1,155,310)		(400,753)			(119,204,691)	(1,233,517)
ECRC	(35,787,708)		(17,959,361)	2,891,090	(971,592)	(4,842,531)			(20,882,394)	(14,905,314)
FUEL	(1,244,801,597)	(1,228,025,887)	(897,082)	(6,551,340)		(2,287,221)			(1,237,761,530)	(7,040,067)
CCR	(462,875,967)	(395,883,551)	(333,271)	(60,245,979)		(1,572,625)			(458,035,426)	(4,840,540)
Storm Protection Plan	(6,583,968)		(2,607,841)	(3,333,223)	(6,246)	(156,120)			(6,103,430)	(480,538)
Non-Regulated and Miscellaneous				1,394,635		(341,990)			1,052,645	(1,052,645)
Coporate Aircraft Allocation			(2,804,407)			687,692			(2,116,715)	2,116,715
Franchise Fee & Gross Receipts	(229,748,985)				(220,160,358)	(2,351,306)			(222,511,664)	(7,237,321)
Gain/Loss on Disposition & Other						59,137		(241,159)	(182,022)	182,022
Inst./Promotional Advertising			(2,096,888)			514,195			(1,582,693)	1,582,693
Miscellaneous Interest Expense			1,226,697			(300,808)			925,889	(925,889)
Remove Assoc/Organization Dues			(94,823)			23,252			(71,571)	71,571
Remove Economic Development			(56,358)			13,820			(42,538)	42,538
Parent Debt Adjustment						(7,342,149)			(7,342,149)	7,342,149
Directors & Officers Premium			(1,086,149)			266,344			(819,806)	819,806
Interest Synchronization - FPSC						2,268,359			2,268,359	(2,268,359)
Storm	(59,559,480)		(59,559,480)						(59,559,480)	
Total FPSC Adjustments	(2,159,795,912)	(1,623,909,438)	(203,917,590)	(67,000,128)	(221,138,197)	(15,762,705)		(241,159)	(2,131,969,216)	(27,826,696)
FPSC Adjusted	2,600,045,138	598,519	756,495,783	610,265,010	147,532,385	49,232,465	109,285,332	(241,159)	1,673,168,335	926,876,802

A) The addition of earnings from AFUDC would increase:

Pre-Tax System NOI by: 21,051,429 Pre-Tax Jurisdictional NOI by: 17,671,250

Notes	Rate Base Adjustments	P=ProForma F=FPSC	System	Retail
	ARO	F	(18,006,403)	(18,006,403)
	ECCR	F	(16,461,387)	(16,416,456)
	ECRC	F	(238,024,599)	(219,018,364)
	FUEL	F	(86,761,250)	(86,764,381)
	CCR	F	(114,813,203)	(114,813,203)
	Storm Protection Plan	F	(4,476,599)	(3,163,284)
	Over\Under Recovery-Clauses	F	(33,440,503)	(33,440,503)
	Investments Earning a Return	F	(243,852,964)	(243,852,964)
	Jobbing Accounts	F	1,178,797	1,115,428
	Non-Regulated and Miscellaneous	F	(86,120,329)	(79,399,036)
(1)	CWIP - AFUDC	F	(408,050,470)	(352,567,539)
(2)	Capital & Operating Leases - EPIS	F	(424,086,558)	(379,433,023)
(2)	Capital & Operating Leases - Working Capital	F	413,375,896	385,353,144
	Storm	F	(83,263,340)	(83,263,340)
	Total		(1,342,802,912)	(1,243,669,925)

			Syst	em	Ret	ail
Notes	Income Statement Adjustments (to NOI)	P=ProForma F=FPSC	Amount	Income Tax Effect	Amount	Income Tax Effect
	ECCR	F	(1,550,256)	380,151	(1,634,270)	400,753
	ECRC	F	(18,195,590)	4,461,890	(19,747,845)	4,842,531
	FUEL	F	(10,079,924)	2,471,781	(9,327,288)	2,287,221
	CCR	F	(6,413,165)	1,572,625	(6,413,165)	1,572,625
	Storm Protection Plan	F	(636,659)	156,120	(636,659)	156,120
	Non-Regulated and Miscellaneous	F	(37,094)	9,096	(1,394,635)	341,990
(2)	Coporate Aircraft Allocation	F	3,008,342	(737,700)	2,804,407	(687,692)
(1)	Franchise Fee & Gross Receipts	F	(9,588,626)	2,351,306	(9,588,626)	2,351,306
(1)	Gain/Loss on Disposition & Other	F	259,632	(63,666)	241,159	(59,137)
(1)	Inst./Promotional Advertising	F	2,249,373	(551,587)	2,096,888	(514,195)
(1)	Miscellaneous Interest Expense	F	(1,315,902)	322,683	(1,226,697)	300,808
(1)	Remove Assoc/Organization Dues	F	101,719	(24,943)	94,823	(23,252)
(3)	Remove Economic Development	F	60,456	(14,825)	56,358	(13,820)
(2)	Parent Debt Adjustment	F		8,167,814		7,342,149
(2)	Directors & Officers Premium	F	1,165,133	(285,712)	1,086,149	(266,344)
(1)	Interest Synchronization - FPSC	F		(2,426,456)		(2,268,359)
	Total		(40,972,561)	15,788,576	(43,589,401)	15,762,705

 Notes:
 (1) Docket No. 910890-EI, Order No. PSC 92-0208-FOF-EI

 (2) Docket No. 090079-EI, Order No. PSC 10-0131-FOF-EI

(3) Rule 25-6.0426 Recovery of Econ Dev Expenses

# DUKE ENERGY FLORIDA Average - Capital Structure Pro Forma Adjusted Basis Aug-21

	Sustam Dar	Retail Per	Dro Doto	Specific	Adjusted	Can	Low	-Point	Mid	-Point	High	n-Point
	System Per Books	Books	Pro Rata Adjustments	Adjustments	Adjusted Retail	Cap Ratio	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	7,675,632,013	6,899,726,030	(390,658,093)	(12,640,414)	6,496,427,523	43.47%	9.50%	4.13%	10.50%	4.56%	11.50%	5.00%
Long Term Debt	6,745,495,484	6,063,614,136	(343,317,971)		5,720,296,165	38.27%	4.32%	1.65%	4.32%	1.65%	4.32%	1.65%
Short Term Debt *	233,442,508	209,844,524	(11,881,263)	(59,113,660)	138,849,601	0.93%	0.19%	0.00%	0.19%	0.00%	0.19%	0.00%
Customer Deposits												
Active	191,955,687	191,955,687	(10,868,409)		181,087,279	1.21%	2.44%	0.03%	2.44%	0.03%	2.44%	0.03%
Inactive	1,732,221	1,732,221	(98,077)		1,634,144	0.01%						
Investment Tax Credits **	174,425,059	156,792,967	(8,877,518)		147,915,449	0.99%	7.07%	0.07%	7.61%	0.08%	8.14%	0.08%
Deferred Income Taxes	2,955,137,421	2,656,411,687	(150,404,338)	(246,143,909)	2,259,863,441	15.12%						
Total	17,977,820,393	16,180,077,253	(916,105,669)	(317,897,983)	14,946,073,601	100.00%		5.88%		6.32%		6.76%
* Daily Weighted Average												
** Cost Rates Calculated Per	IRS Ruling											

### DUKE ENERGY FLORIDA End of Period - Capital Structure Pro Forma Adjusted Basis Aug-21

	System Per	Retail Per	Pro Rata	Specific	Adjusted	Cap	Low-Point		Mid-Point		High-Point	
	Books	Books	Adjustments	Adjustments	Retail		Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	8,101,598,171	7,283,067,440	(354,595,928)	(11,656,503)	6,916,815,009	44.61%	9.50%	4.24%	10.50%	4.68%	11.50%	5.13%
Long Term Debt	6,472,969,602	5,818,984,495	(283,313,071)		5,535,671,424	35.70%	4.44%	1.58%	4.44%	1.58%	4.44%	1.58%
Short Term Debt *	630,653,000	566,936,083	(27,602,824)	(171,196,416)	368,136,842	2.37%	0.12%	0.00%	0.12%	0.00%	0.12%	0.00%
Customer Deposits												
Active	191,352,017	191,352,017	(9,316,493)		182,035,524	1.17%	2.29%	0.03%	2.29%	0.03%	2.29%	0.03%
Inactive	1,555,851	1,555,851	(75,751)		1,480,100	0.01%						
Investment Tax Credits **	207,929,017	186,921,274	(9,100,770)		177,820,504	1.15%	7.25%	0.08%	7.81%	0.09%	8.36%	0.10%
Deferred Income Taxes	3,003,241,383	2,699,814,169	(131,447,789)	(245,364,380)	2,323,002,000	14.98%						
Total	18,609,299,040	16,748,631,327	(815,452,625)	(428,217,300)	15,504,961,403	100.00%		5.94%		6.39%		6.84%
* Daily Weighted Average												

\*\* Cost Rates Calculated Per IRS Ruling

## DUKE ENERGY FLORIDA Average - Capital Structure FPSC Adjusted Basis Aug-21

	System Per	Retail Per	Pro Rata	Specific	Adjusted	Com	Low-Point		Mid-Point		High-Point	
	Books	Books	Adjustments	Adjustments	Retail	Cap Ratio	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	7,675,632,013	6,899,726,030	(390,658,093)	(12,640,414)	6,496,427,523	43.47%	9.50%	4.13%	10.50%	4.56%	11.50%	5.00%
Long Term Debt	6,745,495,484	6,063,614,136	(343,317,971)		5,720,296,165	38.27%	4.32%	1.65%	4.32%	1.65%	4.32%	1.65%
Short Term Debt *	233,442,508	209,844,524	(11,881,263)	(59,113,660)	138,849,601	0.93%	0.19%	0.00%	0.19%	0.00%	0.19%	0.00%
Customer Deposits												
Active	191,955,687	191,955,687	(10,868,409)		181,087,279	1.21%	2.44%	0.03%	2.44%	0.03%	2.44%	0.03%
Inactive	1,732,221	1,732,221	(98,077)		1,634,144	0.01%						
Investment Tax Credits **	174,425,059	156,792,967	(8,877,518)		147,915,449	0.99%	7.07%	0.07%	7.61%	0.08%	8.14%	0.08%
Deferred Income Taxes	2,955,137,421	2,656,411,687	(150,404,338)	(246,143,909)	2,259,863,441	15.12%						
Total	17,977,820,393	16,180,077,253	(916,105,669)	(317,897,983)	14,946,073,601	100.00%		5.88%		6.32%		6.76%

\*\* Cost Rates Calculated Per IRS Ruling

# DUKE ENERGY FLORIDA End of Period - Capital Structure FPSC Adjusted Basis Aug-21

	System Per	Retail Per	Pro Rata	Specific	Adjusted	Сар	Low-Point		Mid-Point		High-Point	
	Books	Books	Adjustments	Adjustments	Retail	Ratio	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	8,101,598,171	7,283,067,440	(354,595,928)	(11,656,503)	6,916,815,009	44.61%	9.50%	4.24%	10.50%	4.68%	11.50%	5.13%
Long Term Debt	6,472,969,602	5,818,984,495	(283,313,071)		5,535,671,424	35.70%	4.44%	1.58%	4.44%	1.58%	4.44%	1.58%
Short Term Debt *	630,653,000	566,936,083	(27,602,824)	(171,196,416)	368,136,842	2.37%	0.12%	0.00%	0.12%	0.00%	0.12%	0.00%
Customer Deposits												
Active	191,352,017	191,352,017	(9,316,493)		182,035,524	1.17%	2.29%	0.03%	2.29%	0.03%	2.29%	0.03%
Inactive	1,555,851	1,555,851	(75,751)		1,480,100	0.01%						
Investment Tax Credits **	207,929,017	186,921,274	(9,100,770)		177,820,504	1.15%	7.25%	0.08%	7.81%	0.09%	8.36%	0.10%
Deferred Income Taxes	3,003,241,383	2,699,814,169	(131,447,789)	(245,364,380)	2,323,002,000	14.98%						
Total	18,609,299,040	16,748,631,327	(815,452,625)	(428,217,300)	15,504,961,403	100.00%		5.94%		6.39%		6.84%
* Daily Weighted Average												
** Cost Rates Calculated Per	IRS Ruling											

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EARNINGS BEFORE INTEREST AND/C - DRS AND/C	A. TIMES INTEREST EARNED WITH AF	UDC	D. PERCENT INTERNALLY GENERATED FUNDS*		
TOTAL INTEREST CHARGES         1,286,590,872 (before deducing AFUDC-Charlos)         5         302,490,615 (action & AMCRIZATION)         97,190,451 (action & AMCRIZATION)         97,190,451 (action & AMCRIZATION)           B. TIMES INTEREST CARNED WITHOUT AFUDC         S         302,490,615 (action & AMCRIZATION)         S7,190,451 (action & AMCRIZATION)         S7,190,451 (action & AMCRIZATION)           E. TIMES INTEREST CARNED WITHOUT AFUDC         S         302,490,615 (action & AMCRIZATION)         S7,190,451 (action & AMCRIZATION)         S7,190,451 (action & AMCRIZATION)           E. TIMES INTEREST CARNED WITHOUT AFUDC         S         1,767,628,300) (action & AMCRIZATION)         S1,767,628,300) (action & AMCRIZATION)         S1,767,628,300) (action & AMCRIZATION)           INCOME TAXES         1,969,701,05 (action & AFUDC - Courty TOTAL         S1,766,503,312 (action & AFUDC - Courty & S1,776,768,300)         Incomerce & Astronomerce & AFUDC - Courty & S1,776,768,300)           C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS         S1,226,601,81 (action & AMCRIZATION & AMCRIZATION & ASA A AFUDC - Courty & S1,504,776         S1,238,446,601 (action & AMCRIZATION & S1,770,275,835 (action & AMCRIZATION & S1,770,275,835 (action & AMCRIZATION & AMCRIZATION & S1,770,275,835 (action & AMCRIZATION & AMCRIZATION & AMCRIZATION & S1,770,275,835 (action & AMCRIZATION & AMCRIZA	AFUDC - DEBT	\$ 5,943,252	COMMON DIVIDENDS	-	
TIE WITH AFÜDC         4.20         OTHER - INC MUCLEAR DECOMMISSIONING         24.883,196           B. TIMES INTEREST EARNED WITHOUT AFUDC         OTHER F. INC MURIC GHANGE IN WORKING CAPITAL (106,513,623,690)         1(06,543,690)           FAILUC - COULTY         \$ 1,066,946,515 (15,108,176)         (16,5108,176)         \$ 1,766,503,313           AFUDC - COULTY         \$ 1,246,538,444         CONSTRUCTION EXPENDITURES (EXCLUDING AFUDC DUT & S 1,766,503,313         PERCENTAGE INTERNALLY GEBT)         \$ 1,766,503,313           ITE WITHOUT AFUDC         \$ 302,450,618         CONSTRUCTION EXPENDITURES         100,06%           Arburd - CARDING AFUDC DOB & CR3 reg usset carrying charge)         \$ 302,450,618         100,06%           AFUDC - COULTY         \$ 1,548,526         Construct For Total. INVESTOR CAPITAL         E SHORT TERM DEBT AS AS A A PERCENTARIO F TOTAL INVESTOR CAPITAL           AFUDC - COULTY         \$ 15,108,176         \$ 4,468,5699         Short Term Debt TO TOTAL         \$ 12,355,573,289           NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS         \$ 770,275,835         \$ 100,674         \$ 1,108,176           NET INCOME         \$ 770,275,835         \$ 0,003 TERM DEBT TO TOTAL         \$ 6,496,427,523           NET INCOME         \$ 770,275,835         \$ 100,106         \$ 1,235,573,289           NET INCOME         \$ 770,275,835         \$ 1,008,176         \$ 1,235,573,289 <td>TOTAL</td> <td></td> <td>DEPRECIATION &amp; AMORTIZATION</td> <td>976,190,451</td> <td></td>	TOTAL		DEPRECIATION & AMORTIZATION	976,190,451	
B. TIMES INTEREST EARNED WITHOUT AFUDC         TOTAL FUNDS PROVIDED         \$ 1,767,628,348           FARDINGS BEFORE INTEREST         \$ 1,068,946,515         (15,108,170)         \$ 1,767,628,348           AFUDC COULTY         \$ 198,701,105         (15,108,170)         \$ 1,767,628,348           INTEREST CHARGES         198,701,105         \$ 1,248,539,444         (EXCLUDING AFUDC EQUITY & DEBT)         \$ 1,766,503,313           INTEREST CHARGES         198,701,105         \$ 0,2450,618         Construction Expenditures         100,06%           C. PERCENT AFUDC TO AFUNCOME AVAILABLE         \$ 0,2450,618         Common Equity         \$ 6,496,427,523           TEWITHOUT TAFUDC         \$ 0,7542,78         0,7542,78         Short Term Debt \$ 5,720,296,165         \$ 108,496,001           X1(-INCOME TAX RATE)         \$ 0,754,78         10,757,803         TOTAL         \$ 12,365,573,289           AFUDC CEQUITY         \$ 15,108,176         \$ 108,496,001         \$ 104,496,001         \$ 104,496,001           NET INCOME AVAILABLE FOR         \$ 770,275,835         \$ 770,275,835         \$ 1074,L         \$ 12,365,573,289           NET INCOME AVAILABLE FOR         \$ 770,275,835         \$ 4465,869         \$ 4467,405         \$ 12,484,601           NET INCOME AVAILABLE FOR         \$ 15,108,176         \$ 15,108,176         \$ 1767,623,348         \$ 10		+,,	OTHER - INC NUCLEAR DECOMMISSIONING		
APUCC - EQUITY         (15, 108, 176) (196, 701, 108, 176)         (ECCLUDING AFUDC EQUITY & DEBT)         \$ 1,766,503,313           TOTAL         \$ 1,248,539,444         FERCENTAGE INTERNALLY GENERATED FUNDS         100.06%           INTEREST CHARGES         \$ 1,248,539,444         FERCENTAGE INTERNALLY GENERATED FUNDS         100.06%           INTERNING charge)         \$ 302,450,618         E. SHORT TERM DEBT/LONG TERM DEBT AS AS A APERCENT AFUDC TO NET INCOME AVAILABLE         Common Equity         \$ 6,496,427,523           AFUCC EDET X (1-INCOME TAK RATE)         \$ 0.75478         Short TERM DEBT/LONG TERM DEBT TO TOTAL         \$ 138,849,601           SUBTOTAL         \$ 15,108,176         TOTAL         \$ 12,355,573,289         \$ \$ 12,355,573,289           AFUNC DEBT X (1-INCOME AVAILABLE FOR COMMON SHAREHOLDERS         \$ 770,275,835         % LONG TERM DEBT TO TOTAL         \$ 12,355,573,289           AFUNC DERS X (1-INCOME         \$ 770,275,835         * 770,275,835         % SHORT TERM DEBT TO TOTAL         \$ 1,12%           PERCENT AFUNC TO AVAILABLE         \$ 770,275,835         * LONG TERM DEBT TO TOTAL         \$ 6,496, 407,533         \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	B. TIMES INTEREST EARNED WITHOU	T AFUDC			
TOTAL     \$     1,248,539,444     PERCENTAGE INTERNALLY GENERATED FUNDS     100.06%       INTEREST CHARGES     \$     3.02,450,618     *As of June 2021 (updated quarterly)     100.06%       Segencemping charge)     \$     3.02,450,618     *As of June 2021 (updated quarterly)     100.06%       C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS     \$     5.943,252	AFUDC - EQUITY	(15,108,176)		\$ 1,766,503,313	
self carrying charge) TIE WITHOUT AFUDC       \$ 302,450,618 4.13         C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS       \$ 5,943,252 0.75478 \$ 4,485,809         AFUDC EBT X (1- INCOME TAX RATE) SUBTOTAL AFUDC - EQUITY TOTAL       \$ 5,943,252 4.458,609         AFUDC - EQUITY TOTAL       \$ 15,108,176 19,504,035         NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS NET INCOME       \$ 770,275,885         PRECENT AFUDC TO AVAILABLE NET INCOME       \$ 770,275,885         PERCENT AFUDC TO AVAILABLE NET INCOME       \$ 15,084,035         NET INCOME       \$ 770,275,885         PERCENT AFUDC TO AVAILABLE       \$ 6,496,427,523         LONG TERM DEBT TO TOTAL       \$ 4,630%         VER ARD TO FORMA RETURN ON COMMON SUBTOR       \$ 12,385,573,289         VER ARD TO FORMA SURFORMAN SUBTOR       \$ 6,096         LONG TERM DEBT       \$ 6,0000         LONG TERM DEBT       \$ 0,000%         LONG TERM DEBT       \$ 0,000%         SUBTOTAL       \$ 0,000%     <	TOTAL INTEREST CHARGES			100.06%	
C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS       A PERCENT OF TOTAL INVESTOR CAPITAL         AFUDC DEBT X(1-INCOME TAX RATE) SUBTOTAL       \$ 5,943,252 0.75478 5 145,108,176 5 19,594,035       Common Equity S 0.75478 5 19,594,035       \$ 6,496,427,523 5 5,720,269,165         AFUDC COUITY TOTAL       \$ 14,485,859 19,594,035       \$ 10,510,176 5 19,594,035       TOTAL       \$ 12,355,573,289         NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS PERCENT AFUDC TO AVAILABLE NET INCOME       \$ 770,275,835       % LONG TERM DEBT TO TOTAL       46.30%         Y       SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE NET INCOME       \$ 770,275,835       % SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE NET INCOME       \$ 770,275,835       % SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE       \$ 770,275,835       % SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE       \$ 0.00%       0.00%       0.00%         UCING TERM DEBT       \$ 0.620%       1.65%       6.20%         LONG TERM DEBT       \$ 0.00%       0.00%       0.00%         UCING TERM DEBT       \$ 0.65%       0.03%       0.03%         SUBTOTAL       \$ 0.00%       0.00%       0.00%         UCING TERM DEBT       \$ 0.00%       0.00%       0.	asset carrying charge)				
AFUDC DEBT X (1-INCOME TAX RATE) SUBTOTAL S 15,943,252 AFUDC -EQUITY S 15,108,176 TOTAL S 19,594,035 NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS PERCENT AFUDC TO AVAILABLE NET INCOME VAILABLE POR COMMON STOCKHOLDERS PERCENT AFUDC TO AVAILABLE NET INCOME AVAILABLE NET INCOME AVAILABLE TO TO AVAILABLE TO TO AVAILABLE NET INCOME AVAILABLE TO TO AVAILABLE TO TO AVAILABLE NET INCOME TAX (FAS 109) DEFERRED INCOME TAX (FAS 109) DEFERRED INCOME TAX (FAS 109) DEFERRED INCOME TAX (FAS 109) DEFERRED INCOME AVAILABLE NET INCOME AVAILABLE N		AVAILABLE			
SÚBTOTAL       \$ 4,485,859       TOTAL       \$ 12,355,573,289         AFUDC - EQUITY       \$ 15,108,176       \$ 19,594,035       % LONG TERM DEBT TO TOTAL       46.30%         NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS       \$ 770,275,835       % LONG TERM DEBT TO TOTAL       46.30%         PERCENT AFUDC TO AVAILABLE NET INCOME       \$ 770,275,835       % SHORT TERM DEBT TO TOTAL       46.30%         INCOME       \$ 770,275,835       % SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE NET INCOME       \$ 770,275,835       % SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE       \$ 770,275,835       % SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE       \$ 770,275,835       % SHORT TERM DEBT       1.12%         VISIOD TONAL AND PROFORMA RETURN ON COMMON EQUITY       Pro Forma       FPSC         FPSC AVERAGE       LONG TERM DEBT       0.06%       0.00%         LONG TERM DEBT       1.65%       1.65%       1.65%         CUSTOMER DEPOSITS       0.03%       0.03%       0.03%         DEFERRED INCOME TAX (FAS 109)       1.76%       1.76%       1.76%         SUBTOTAL       TOTAL       4.09%       4.44%       DIVIDED BY COMMON EQUITY RATIO       43.47%       43.47% <td>AFUDC DEBT</td> <td></td> <td>Long Term Debt</td> <td>\$ 5,720,296,165</td> <td></td>	AFUDC DEBT		Long Term Debt	\$ 5,720,296,165	
NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS PERCENT AFUDC TO AVAILABLE       \$ 770,275,835       % LONG TERM DEBT TO TOTAL       46.30%         NET INCOME       2.54%       % SHORT TERM DEBT TO TOTAL       1.12%         PERCENT AFUDC TO AVAILABLE NET INCOME       2.54%       F. FPSC ADJUSTED AVERAGE JURISDICTIONAL AND PROFORMA RETURN ON COMMON EQUITY       Pro Forma       FPSC         FPSC AVERAGE EARNED RATE OF RETURN LESS RETAIL WEIGHTED AVERAGE COST RATES FOR:       1.65%       6.20%         LONG TERM DEBT       0.00%       0.00%       0.00%         CUSTOMER DEPOSITS       0.03%       0.03%       0.03%         DEFERRED INCOME TAX (FAS 109)       0.08%       0.08%       0.08%         SUBTOTAL       1.76%       1.76%       1.76%         TOTAL       4.09%       4.44%       DIVIDED BY COMMON EQUITY RATIO       43.47%       43.47%	SUBTOTAL	\$ 4,485,859		• • • • • • • • •	
NET INCOME       2.54%         F. FPSC ADJUSTED AVERAGE JURISDICTIONAL AND PROFORMA RETURN ON COMMON EQUITY       Pro Forma       FPSC         FPSC AVERAGE EARNED RATE OF RETURN LESS RETAIL WEIGHTED AVERAGE COST RATES FOR:       5.85%       6.20%         LONG TERM DEBT       1.65%       1.65%         SHORT TERM DEBT       0.00%       0.00%         CUSTOMER DEPOSITS       0.03%       0.03%         DEFERRED INCOME TAXES INVESTMENT TAX CREDITS       0.08%       0.08%         DEFERRED INCOME TAX (FAS 109)       1.76%       1.76%         SUBTOTAL       1.00%       4.44%         DIVIDED BY COMMON EQUITY RATIO       43.47%       43.47%	NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS				
JURISDICTIONAL AND PROFORMA RETURN ON COMMON EQUITYPro FormaFPSCFPSC AVERAGE E ARNED RATE OF RETURN LESS RETAIL WEIGHTED AVERAGE COST RATES FOR:5.85%6.20%LONG TERM DEBT SHORT TERM DEBT CUSTOMER DEPOSITS INVESTMENT TAX CREDITS DEFERRED INCOME TAXES INVESTMENT TAX CREDITS DEFERRED INCOME TAX (FAS 109)0.03%0.03%SUBTOTAL1.76%1.76%TOTAL4.09%4.44%DIVIDED BY COMMON EQUITY RATIO43.47%43.47%		2.54%			
EARNED RATE OF RETURN5.85%6.20%LESS RETAIL WEIGHTED AVERAGE COST RATES FOR:1.65%1.65%LONG TERM DEBT0.00%0.00%SHORT TERM DEBT0.00%0.00%CUSTOMER DEPOSITS0.03%0.03%DEFERRED INCOME TAXES0.08%0.08%DEFERRED INCOME TAX CREDITS0.08%0.08%DEFERRED INCOME TAX (FAS 109)1.76%1.76%SUBTOTAL4.09%4.44%DIVIDED BY COMMON EQUITY RATIO43.47%43.47%			JURISDICTIONAL AND PROFORMA RETURN ON COMMON EQUITY	Pro Forma	FPSC
SHORT TERM DEBT         0.00%         0.00%           CUSTOMER DEPOSITS         0.03%         0.03%           DEFERRED INCOME TAXES         0.08%         0.08%           DEFERRED INCOME TAX CREDITS         0.08%         0.08%           SUBTOTAL         1.76%         1.76%           TOTAL         4.09%         4.44%           DIVIDED BY COMMON EQUITY RATIO         43.47%         43.47%			EARNED RATE OF RETURN	5.85%	6.20%
DEFERRED INCOME TAXES INVESTMENT TAX CREDITS DEFERRED INCOME TAX (FAS 109) SUBTOTAL TOTAL DIVIDED BY COMMON EQUITY RATIO 1.76% 1.76% 1.76% 4.44% 4.44%					
DEFERRED INCOME TAX (FAS 109)         1.76%         1.76%           SUBTOTAL         1.76%         1.76%         1.76%           TOTAL         4.09%         4.44%         101/10ED BY COMMON EQUITY RATIO         43.47%         43.47%			DEFERRED INCOME TAXES	0.03%	0.03%
TOTAL         4.09%         4.44%           DIVIDED BY COMMON EQUITY RATIO         43.47%         43.47%			DEFERRED INCOME TAX (FAS 109)		
DIVIDED BY COMMON EQUITY RATIO 43.47% 43.47%					
			JURISDICTIONAL RETURN ON COMMON EQUITY	9.41%	10.22%