

[REDACTED]
TAMPA ELECTRIC

March 15, 2011

Mr. John Slemkewicz, Supervisor
Bureau of Rate Filings and Surveillance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Slemkewicz:


Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **January 2011**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, and Order No. PSC-09-0571-FOF-EI dated August 21, 2009.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,



Jeffrey S. Chronister
Controller

Enclosures

cc: Office of Public Counsel-J.R. Kelly

TAMPA ELECTRIC COMPANY
P. O. BOX 111 TAMPA, FL 33601-0111

AN EQUAL OPPORTUNITY COMPANY
TAMPAELECTRIC.COM

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TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
January 2011

SCHEDULE 1

	(1) Actual 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	\$ 315,821,394 (a)	(32,725,824) (b)	283,095,570	0	\$ 283,095,570
Average Rate Base	4,138,556,332	(486,382,658)	3,652,173,674	0	3,652,173,674
Average Rate of Return	7.63%		7.75%		7.75%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 315,821,394 (a)	(32,603,873) (b)	283,217,521	0	\$ 283,217,521
Year End Rate Base	4,163,846,495	(475,484,566)	3,688,361,929	0	3,688,361,929
Year End Rate of Return	7.58%		7.68%		7.68%

(a) Includes AFUDC debt of \$901,330 and AFUDC equity of \$1,552,693
(b) Includes reversal of AFUDC earnings.

**III. Required Rate of Return
Average Capital Structure
(FPSC Adjusted Basis)**

Low	7.41 %
Midpoint	7.85 %
High	8.29 %

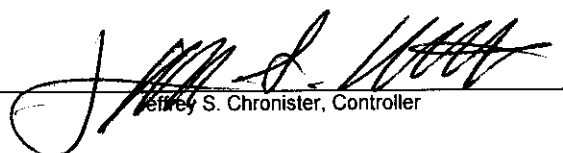
IV. Financial Integrity Indicators

A. TIE With AFUDC	3.54	(System per books basis)		
B. TIE Without AFUDC	3.52	(System per books basis)		
C. AFUDC To Net Income	1.11 %	(System per books basis)		
D. Internally Generated Funds	155.08 %	(System per books basis)		
E. LTD To Total Investor Funds	47.88 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.53 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.02 %	(FPSC adjusted basis)	Year End	11.02%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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.


Jeffrey S. Chronister, Controller

3/14/11
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
January 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 6,244,407,982	\$ (2,146,075,927)	\$ 4,098,332,055	\$ 37,330,053	\$ 173,082,388	\$ 0	\$ 4,308,744,496	\$ (9,570,300)	\$ 4,299,174,196
Jurisdictional Per Books	6,027,934,966	(2,077,587,998)	3,950,346,968	32,330,751	164,811,271	0	4,147,488,990	(8,932,658)	4,138,556,332
FPSC Adjustments									
Fuel and ECCR									
Other ECCR	(440,618,998)	56,145,661	(384,473,337)				(384,473,337)	(19,822,298)	(15,895,011)
Fuel Inventory								(4,724,925)	(19,822,298)
CWIP								(21,019,250)	(389,198,262)
CWIP in Rate Base					(164,811,271)		(164,811,271)		(164,811,271)
Job Order Receivables					131,042,630		131,042,630	(2,490,589)	131,042,630
Acquisition Book Values	(1,578,430)	1,191,614	(1,578,430)				(1,578,430)		(1,578,430)
Acquisition Accumulated Amortizations	(3,801,791)		(3,801,791)				(3,801,791)		1,191,614
Acquisition Adjustments - Net									(3,801,791)
Total FPSC Adjustments	(445,999,219)	57,337,275	(388,661,944)	0	(33,768,641)	0	(422,430,585)	(63,952,073)	(486,382,658)
FPSC Adjusted	5,581,935,747	(2,020,250,723)	3,561,685,024	32,330,751	131,042,630	0	3,725,058,405	(72,884,731)	3,652,173,674
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,581,935,747	\$ (2,020,250,723)	\$ 3,561,685,024	\$ 32,330,751	\$ 131,042,630	\$ 0	\$ 3,725,058,405	\$ (72,884,731)	\$ 3,652,173,674

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
January 2011

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,124,818,039	\$ 924,456,582	\$ 404,896,284	\$ 216,322,868	\$ 145,033,105	\$ 54,613,325	\$ 62,175,101	\$ (368,125)	\$ (1,469,402)	\$ 1,805,659,736	\$ 319,156,303
Jurisdictional Per Books	2,098,683,503	922,002,205	396,245,198	209,459,852	143,283,451	54,346,885	61,762,483	(365,682)	(1,418,360)	1,785,316,132	313,367,371
FPSC Adjustments											
Recoverable Fuel	(918,581,813)	(916,884,521)	(534,072)		(681,009)	(143,363)				(918,242,965)	(318,848)
GPf Revenues/Penalties	(1,289,260)				(928)	(496,974)				(497,902)	(791,358)
Recoverable ECRC	(41,458,953)		(41,427,487)		(31,486)	1,581				(41,457,372)	(1,581)
Recoverable ECRC - ROI	(200,944)				(145)	(77,458)				(77,603)	(123,341)
Recoverable ECRC	(41,729,742)	(8,014)	(30,477,236)	(11,211,672)	(32,822)	(286)				(41,730,030)	288
Recoverable ECRC - ROI	(46,022,126)				(33,137)	(17,740,253)				(17,773,390)	(28,248,736)
Industry Association Dues			(47,499)			18,323				(29,176)	29,176
Solaris and Waterfall			(5,584)			2,154				(3,430)	3,430
Stockholder Relations			(197,094)			76,029				(121,065)	121,065
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,638,026)				(38,484,096)	(59,378)				(38,543,474)	(94,552)
Gross Receipts Tax	(50,810,618)				(50,616,290)	(74,962)				(50,691,252)	(119,366)
Income Tax True-up						4,798,002				4,798,002	(4,798,002)
Parent Debt Adjustment						(3,567,169)				(3,567,169)	3,567,169
Opt Prov Revenue and Third Party Purchase	(145,316)	(145,316)				0				(145,316)	0
Job Order Revenues	(42,238)					(16,293)				(16,293)	(25,945)
Economic Development			(7,833)			3,022				(4,811)	4,811
Interest on Tax Issues			0	(236,598)	(70,562)	0				0	0
Acquisition Amortizations			(545,898)			210,579				(189,673)	189,673
Incentive Compensation Plan			0			0				(335,317)	335,317
Rate Case Expense						0				0	0
Total FPSC Adjustments	(1,138,899,036)	(917,037,651)	(73,242,681)	(11,448,270)	(89,950,475)	(16,947,958)	0	0	0	(1,108,627,235)	(30,271,801)
FPSC Adjusted	959,784,467	4,964,354	323,002,517	198,011,682	53,332,976	37,398,927	61,762,483	(365,682)	(1,418,360)	676,688,897	283,095,570
Pro Forma Revenue Increase and Annualization Adjustments:											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 959,784,467	\$ 4,964,354	\$ 323,002,517	\$ 198,011,682	\$ 53,332,976	\$ 37,398,927	\$ 61,762,483	\$ (365,682)	\$ (1,418,360)	\$ 676,688,897	\$ 283,095,570
(a) The addition of earnings from AFUDC would increase the System NOI by \$2,577,179 and Jurisdictional NOI by \$2,454,023											
Current Month Amount: System Per Books	\$ 180,241,649	\$ 76,025,777	\$ 40,074,102	\$ 18,437,062	\$ 11,840,242	\$ 8,803,206	\$ 453,361	\$ (30,677)	\$ (471,860)	\$ 155,131,213	\$ 25,110,436
Jurisdictional Per Books	177,767,854	75,926,201	39,160,997	18,177,271	11,681,962	8,598,324	450,352	(30,473)	(455,469)	153,409,166	24,358,688

(a) The addition of earnings from AFUDC would increase the System NOI by \$2,577,179 and Jurisdictional NOI by \$2,454,023

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOJ-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
January 2011

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (16,782,286)	\$ (15,895,011)
Other:		
Other Return Provided	(16,012,334)	(15,185,785)
Non-Utility	(3,580,001)	(3,371,789)
Investor Funds	0	0
Unamortized Rate Case Expense	(1,356,437)	(1,284,724)
	\$ (20,928,772)	\$ (19,822,298)
Fuel Inventory	\$ (21,570,445)	\$ (21,019,250)
Job Order Receivables	\$ (2,490,589)	\$ (2,490,589)
ECRC	\$ (4,988,669)	\$ (4,724,925)
Total Adjustments	\$ (66,780,741)	\$ (63,952,073)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (456,442,348)	\$ (440,618,988)
ECRC - Acc Deprec & Amortization	57,986,509	56,145,861
CWIP	(173,062,388)	(164,811,271)
CWIP in Rate Base	137,619,055	131,042,630
Acquisition Book Value	(1,635,114)	(1,578,430)
Acquisition Accumulated Amortization	1,230,896	1,191,614
Acquisition Adjustment - Net	(4,014,006)	(3,801,791)
Total Adjustments	\$ (436,327,396)	\$ (422,430,585)

Income Statement Adjustments	System			Retail			Income Taxes Current
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	
FPSC Adjustments							
Recoverable Fuel	(932,914,403)	(919,338,802)	(541,940)	(916,561,813)	(916,584,521)	(534,072)	(143,383)
GRIP Revenues/Penalties	(1,289,280)			(1,289,280)			(496,974)
Recoverable ECRC	(41,458,953)		(41,427,467)	(41,458,953)		(41,427,467)	1,581
Recoverable ECRC - ROI	(200,944)			(200,944)			(77,458)
Recoverable ECRC - ROI	(41,732,734)	(8,110)	(30,754,595)	(41,729,742)	(8,014)	(30,477,236)	(286)
Industry Association Dues	(46,022,126)			(46,022,126)			(17,740,253)
Soasis and Waterfall			(48,726)			(47,489)	18,323
Stockholder Relations			(5,728)			(5,584)	2,154
Civic Club Meats			(202,188)			(187,084)	76,029
Franchise Fee Revenue and Expense	(38,838,026)		0	(38,838,026)		0	(59,378)
Gross Receipts Tax	(50,810,818)		0	(50,810,818)		0	(74,962)
Income Tax True-up							4,798,002
Parent Debt Adjustment							(3,567,169)
Opt Prov Revenue and 3rd Party Purchase	(145,316)	(145,316)		(145,316)	(145,316)		0
Job Order Revenues	(42,238)			(42,238)			(16,293)
Economic Development			(8,035)			(7,833)	3,022
Interest on Tax Issues			0			0	0
Acquisition Amortizations			(560,000)			(545,896)	118,487
Incentive Compensation Plan			0			0	210,579
Rate Case Expense							(70,562)
Total FPSC Adjustments	\$ (1,153,254,618)	\$ (919,482,228)	\$ (73,548,667)	\$ (1,138,899,036)	\$ (917,037,851)	\$ (73,242,681)	\$ (16,947,958)
Pro Forma Revenue Increase and Annualization Adjustments:							
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
 YEAR END RATE OF RETURN
 RATE BASE
 January 2011

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 6,350,017,328	\$ (2,203,764,820)	\$ 4,146,252,508	\$ 36,794,907	\$ 151,714,565	\$ 0	\$ 4,334,761,980	\$ (9,570,300)	\$ 4,325,191,680
Regulatory Base - Retail	6,129,883,185	(2,133,435,860)	3,996,447,325	31,867,272	144,464,556	0	4,172,779,153	(8,932,658)	4,163,846,495
FPSC Adjustments									
Fuel and ECCR								(15,895,011)	(15,895,011)
Other								(19,822,298)	(19,822,298)
ECCR	(461,228,221)	61,701,978	(399,526,243)				(399,526,243)	(4,724,925)	(404,251,168)
Fuel Inventory					(144,464,556)		(144,464,556)	(21,019,250)	(21,019,250)
CWIP					136,577,241		136,577,241	(2,490,589)	136,577,241
CWIP in Rate Base	(1,578,430)		(1,578,430)				(1,578,430)		(1,578,430)
Job Order Receivables		1,220,099	1,220,099				1,220,099		1,220,099
Acquisition Book Values	(3,760,604)		(3,760,604)				(3,760,604)		(3,760,604)
Acquisition Accumulated Amortizations									
Acquisition Adjustments - Net									
Total FPSC Adjustments	(466,567,255)	62,922,077	(403,645,178)	0	(7,887,315)	0	(411,532,493)	(63,952,073)	(475,484,566)
FPSC Adjusted	5,663,315,930	(2,070,513,783)	3,592,802,147	31,867,272	136,577,241	0	3,761,246,660	(72,884,731)	3,688,361,929
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,663,315,930	\$ (2,070,513,783)	\$ 3,592,802,147	\$ 31,867,272	\$ 136,577,241	\$ 0	\$ 3,761,246,660	\$ (72,884,731)	\$ 3,688,361,929

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,124,815,039	\$ 924,455,582	\$ 404,896,284	\$ 216,322,866	\$ 145,033,105	\$ 54,613,325	\$ 62,175,101	\$ (368,125)	\$ (1,469,402)	\$ 1,805,659,736	\$ 319,158,303
Jurisdictional Per Books	2,098,883,503	922,002,205	395,245,198	209,459,952	143,283,451	54,346,885	61,762,483	(365,682)	(1,418,360)	1,785,316,132	313,367,371
FPSC Adjustments											
Recoverable Fuel	(918,561,813)	(916,884,521)	(534,072)		(681,009)	(143,363)				(918,242,965)	(318,848)
GP&F Revenues/Penalties	(1,285,286)				(928)	(496,974)				(497,902)	(791,358)
Recoverable ECRC	(41,458,953)		(41,427,467)		(31,486)	1,581				(41,457,372)	(1,581)
Recoverable ECRC - ROI	(200,944)				(145)	(77,458)				(77,603)	(123,341)
Recoverable ECRC	(41,729,742)	(8,014)	(30,477,236)	(11,211,672)	(32,822)	(286)				(41,730,030)	(286)
Recoverable ECRC - ROI	(46,022,126)		(47,499)		(33,137)	(17,740,253)				(17,773,390)	(28,248,736)
Industry Association Dues			(5,584)		18,323					(29,176)	29,176
Solaris and Waterfall			(187,084)		2,154					(3,430)	3,430
Stockholder Relations					76,029					(121,065)	121,065
Civic Club Meals					0					0	0
Franchise Fee Revenue and Expense	(38,638,026)				(38,484,096)	0				(38,543,474)	(94,552)
Gross Receipts Tax	(50,810,618)				(50,616,290)	(74,962)				(50,691,252)	(119,366)
Income Tax True-up						4,676,051				4,676,051	(4,676,051)
Parent Debt Adjustment						(3,567,169)				(3,567,169)	3,567,169
Opt Prov Revenue and Third Party Purchase	(145,316)	(145,316)			0	0				(145,316)	0
Job Order Revenues	(42,238)					(16,293)				(16,293)	(25,945)
Economic Development						3,022				(4,811)	4,811
Interest on Tax Issues						0				0	0
Acquisition Amortizations						118,487				(188,673)	188,673
Incentive Compensation Plan						210,579				(335,317)	335,317
Rate Case Expense						0				0	0
Total FPSC Adjustments	(1,138,899,036)	(917,037,851)	(73,242,681)	(11,448,270)	(89,950,475)	(17,069,909)	0	0	0	(1,108,749,186)	(30,149,850)
FPSC Adjusted	959,784,467	4,964,354	323,002,517	198,011,682	53,332,976	37,276,976	61,762,483	(365,682)	(1,418,360)	676,566,946	283,217,521
Pro Forma Revenue Increase and Annualization Adjustments:											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 959,784,467	\$ 4,964,354	\$ 323,002,517	\$ 198,011,682	\$ 53,332,976	\$ 37,276,976	\$ 61,762,483	\$ (365,682)	\$ (1,418,360)	\$ 676,566,946	\$ 283,217,521

(e) The addition of earnings from AFUDC would increase the System NOI by \$2,577,179 and Jurisdictional NOI by \$2,454,023

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
January 2011

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (16,762,266)	\$ (15,895,011)
Other:		
Other Return Provided	(16,012,334)	(15,165,785)
Non-utility	(3,580,001)	(3,371,789)
Investor Funds	0	0
Unamortized Rate Case Expense	(1,358,437)	(1,284,724)
	\$ (20,928,772)	\$ (19,822,298)
Fuel Inventory	\$ (21,570,445)	\$ (21,019,250)
Job Order Receivables	\$ (2,490,589)	\$ (2,480,589)
ECCR	\$ (4,988,669)	\$ (4,724,925)
Total Adjustments	\$ (68,760,741)	\$ (63,852,073)

Income Statement Adjustments	System			Retail			Income Taxes Current
	Operating Revenue	O & M Fuel & Net Interchange	Depreciation & Amortization	Taxes Other Than Income	O & M Other	Net Interchange	
FPSC Adjustments							
Recoverable Fuel	(932,914,403)	(919,338,802)	(541,940)	(861,009)	(41,427,467)	(916,884,521)	(143,363)
G&F Revenues/Penalties	(1,289,280)			(928)			(496,974)
Recoverable ECCR - ROI	(41,458,853)			(31,486)			1,581
Recoverable ECCR - ROI	(200,944)			(145)			(77,458)
Recoverable ECCR - ROI	(41,732,734)	(7,918)	(11,372,530)	(32,822)		(30,477,236)	(286)
Industry Association Dues	(46,022,126)			(33,137)			(17,740,253)
Solars and Waterfall					(48,728)		18,323
Stockholder Relations					(2,210)		2,134
Civic Club Meals					(77,993)		76,029
Franchise Fee Revenue and Expense	(38,638,026)			(38,484,098)			0
Gross Receipts Tax	(50,810,618)			(50,616,290)			(59,378)
Income Tax True-up							(74,862)
Parent Debt Adjustment							4,878,051
Opti Prov Revenue and 3rd Party Purchase	(145,316)	(145,316)		(72,947)			(3,567,169)
Job Order Revenues	(42,238)						0
Economic Development					(8,035)		(16,293)
Interest on Tax Issues					0		3,022
Acquisition Amortizations							0
Incentive Compensation Plan					(560,000)		0
Rate Case Expense							118,487
							210,579
Total FPSC Adjustments	\$ (1,153,254,618)	\$ (919,492,038)	\$ (73,548,667)	\$ (89,952,860)	\$ (11,617,127)	\$ (917,037,851)	\$ (17,069,909)
Pro Forma Revenue Increase and Annualization Adjustments:							
Depreciation Adjustment							
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
January 2011

SCHEDULE 4

AVERAGE	System			Adjustments			Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Per Books	Specific	Pro Rata	Adjusted Retail		Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,748,309,579	\$ 1,748,309,579	\$ 1,748,309,579	(5,557)	(259,352,287)	\$ 1,488,951,735	40.77	6.67	2.72	5.67	2.72	6.67	2.72	6.67	2.72	
Short Term Debt	31,007,692	31,007,692	31,007,692	(11,652,608)	(2,871,194)	16,483,890	0.45	0.71	0.00	0.71	0.00	0.71	0.00	0.71	0.00	
Customer Deposits	116,332,047	116,332,047	116,332,047	-	(15,989,619)	100,342,428	2.75	6.12	0.17	6.12	0.17	6.12	0.17	6.12	0.17	
Common Equity	1,884,074,021	1,884,074,021	1,884,074,021	(5,988)	(279,492,210)	1,604,575,823	43.93	10.25	4.50	11.25	4.94	12.25	4.94	12.25	5.38	
Deferred Income Taxes	508,886,121	508,886,121	508,886,121	(7,225,356)	(68,932,319)	432,708,446	11.85	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	10,564,736	10,564,736	10,564,736	(1,488)	(1,451,898)	9,111,350	0.25	8.48	0.02	8.99	0.02	9.51	0.02	9.51	0.02	
Total	\$ 4,299,174,197	\$ 4,299,174,197	\$ 4,299,174,197	(18,890,997)	(628,109,526)	\$ 3,652,173,673	100.00	7.41	7.41	7.85	7.85	8.29	7.85	8.29	8.29	

YEAR END	System			Adjustments			Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Per Books	Specific	Pro Rata	Adjusted Retail		Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,808,222,565	\$ 1,808,222,565	\$ 1,808,222,565	(11,658,448)	(280,628,150)	\$ 1,515,935,967	41.10	6.58	2.70	6.58	2.70	6.58	2.70	6.58	2.70	
Short Term Debt	-	-	-	0	(0)	0	0.00	0.71	0.00	0.71	0.00	0.71	0.00	0.71	0.00	
Customer Deposits	117,843,579	117,843,579	117,843,579	-	(17,139,176)	100,704,403	2.73	6.12	0.17	6.12	0.17	6.12	0.17	6.12	0.17	
Common Equity	1,900,691,240	1,900,691,240	1,900,691,240	(6,242)	(296,892,153)	1,603,792,845	43.48	10.25	4.46	11.25	4.89	12.25	4.89	12.25	5.33	
Deferred Income Taxes	544,406,603	544,406,603	544,406,603	(7,218,920)	(78,128,605)	459,059,078	12.45	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	10,380,643	10,380,643	10,380,643	(1,458)	(1,509,549)	8,869,636	0.24	8.47	0.02	8.98	0.02	9.50	0.02	9.50	0.02	
Total	\$ 4,381,544,630	\$ 4,381,544,630	\$ 4,381,544,630	(18,885,068)	(674,297,634)	\$ 3,688,361,928	100.00	7.35	7.35	7.78	7.78	8.22	7.78	8.22	8.22	

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
January 2011

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	321,449,953
AFUDC - Debt	946,564
Income Taxes	116,866,414
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Total	439,262,931
Interest Charges (Before Deducting AFUDC - Debt)	123,939,603
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Tie With AFUDC	3.54
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B. Times Interest Earned Without AFUDC

Earnings Before Interest	321,449,953
AFUDC - Other	(1,630,615)
Income Taxes	116,866,414
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Total	436,685,752
Interest Charges (Before Deducting AFUDC - Debt)	123,939,603
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Tie Without AFUDC	3.52
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C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	946,564
x (Income Tax Rate of 38.575%)	(365,137)
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Subtotal	581,427
AFUDC - Other	1,630,615
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Total	2,212,042
Net Income Available For Common Stockholders	198,456,947
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Percent AFUDC to Available Net Income	1.11%
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D. Percent Internally Generated Funds

Net Income	198,456,947
Common Dividends	(117,586,885)
AFUDC (Debt & Other)	(2,577,180)
Depreciation & Amortization	216,322,866
Deferred Income Taxes	62,160,362
Investment Tax Credits	(368,185)
Deferred Clause Revenues (Expenses)	82,262,721
Other	4,736,612
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Total	443,407,258
Construction Expenditures (Excluding AFUDC Other & Debt)	285,921,557
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Percent Internally Generated Funds	155.08%
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E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts

Long Term Debt	1,488,951,735
Short Term Debt	16,483,890
Common Equity	1,604,575,823
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Total	3,110,011,449
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% Long Term Debt to Total	47.88%
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% Short Term Debt to Total	0.53%
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G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.75
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.72
Short Term Debt	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02
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Subtotal	2.91
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Total	4.84
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Divided By Common Equity Ratio	43.93
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Jurisdictional Return On Common Equity	11.02%
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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.