



February 15, 2012

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

RECEIVED
FEB 15 10:22
TALLAHASSEE, FL

Dear Mr. Slemkewicz:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **December 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
EARNINGS SURVEILLANCE REPORT SUMMARY
 December 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	\$ 318,959,911 (a)	(36,304,922) (b)	282,654,988	0	\$ 282,654,988
Average Rate Base	4,253,310,687	(467,586,019)	3,785,724,668	0	3,785,724,668
Average Rate of Return	7.50%		7.47%		7.47%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 318,959,911 (a)	(36,364,182) (b)	282,595,728	0	\$ 282,595,728
Year End Rate Base	4,325,437,373	(477,598,849)	3,847,838,524	0	3,847,838,524
Year End Rate of Return	7.37%		7.34%		7.34%

(a) Includes AFUDC debt of \$576,097 and AFUDC equity of \$992,423
 (b) Includes reversal of AFUDC earnings

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

Low	7.25 %
Midpoint	7.68 %
High	8.11 %

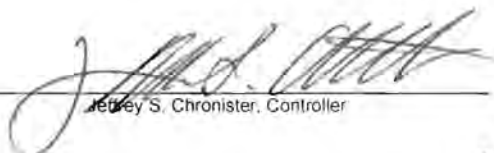
IV. Financial Integrity Indicators

A. TIE With AFUDC	3.68	(System per books basis)		
B. TIE Without AFUDC	3.66	(System per books basis)		
C. AFUDC To Net Income	0.68 %	(System per books basis)		
D. Internally Generated Funds	129.10 %	(System per books basis)		
E. LTD To Total Investor Funds	48.13 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.00 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.76 %	(FPSC adjusted basis)	Year End	10.74%

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

2/14/12
 Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
December 2011

SCHEDULE 2
PAGE 1 OF 3

	(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	\$ 6,410,619,708	\$ (2,243,228,471)	\$ 4,167,391,237	\$ 36,117,571	\$ 159,499,695	\$ 0	\$ 4,363,008,503	\$ 3,988,855	\$ 4,366,997,358
Jurisdictional Per Books	6,261,820,964	(2,198,380,348)	4,063,440,616	31,141,209	154,960,814	0	4,249,542,639	3,768,048	4,253,310,687
FPSC Adjustments									
Fuel and ECCR								(3,369,164)	(3,369,164)
Other ECRC	(468,618,792)	67,411,796	(401,206,996)				(401,206,996)	(29,476,533)	(29,476,533)
Fuel Inventory								(2,341,775)	(403,548,771)
CWIP					(154,960,814)		(154,960,814)	(1,912,841)	(1,912,841)
CWIP in Rate Base					131,974,205		131,974,205		(154,960,814)
Job Order Receivables									131,974,205
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)	(3,094,142)	(3,094,142)
Acquisition Accumulated Amortizations		1,259,153	1,259,153				1,259,153		(1,597,161)
Acquisition Adjustments - Net	(2,859,951)		(2,859,951)				(2,859,951)		1,259,153
									(2,859,951)
Total FPSC Adjustments	(473,075,904)	68,670,949	(404,404,955)	0	(22,986,609)	0	(427,391,564)	(40,194,455)	(467,586,019)
FPSC Adjusted	5,788,745,060	(2,129,709,399)	3,659,035,661	31,141,209	131,974,205	0	3,822,151,075	(36,426,407)	3,785,724,668
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,788,745,060	\$ (2,129,709,399)	\$ 3,659,035,661	\$ 31,141,209	\$ 131,974,205	\$ 0	\$ 3,822,151,075	\$ (36,426,407)	\$ 3,785,724,668

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
December 2011

SCHEDULE 2
PAGE 2 OF 3

	(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	\$ 2,020,612,873	\$ 859,439,441	\$ 349,006,565	\$ 222,091,080	\$ 143,583,810	\$ (8,817,709)	\$ 133,280,648	\$ (368,136)	\$ (379,908)	\$ 1,697,835,791	\$ 322,777,082
Jurisdictional Per Books	2,001,223,631	857,466,773	344,331,974	217,461,791	142,391,427	(6,200,993)	129,108,953	(356,613)	(371,071)	1,683,832,240	317,391,391 (a)
FPSC Adjustments											
Recoverable Fuel	(853,451,251)	(851,866,319)	(515,525)		(599,140)	(139,487)				(853,120,471)	(330,780)
GPIF Revenues/Penalties	(1,832,173)				(1,318)	(706,252)				(707,570)	(1,124,603)
Recoverable ECCR	(40,847,424)		(40,815,187)		(32,237)	131				(40,847,293)	(131)
Recoverable ECCR - ROI	(263,571)				(190)	(101,599)				(101,789)	(161,782)
Recoverable ECRC	(26,760,100)	(20,871)	(14,677,765)	(12,042,258)	(19,209)	3,134				(26,756,969)	(3,131)
Recoverable ECRC - ROI	(47,997,747)				(34,580)	(18,501,799)				(18,536,359)	(29,461,388)
Industry Association Dues			(68,212)			26,313				(41,899)	41,899
Solaris and Waterfall			(5,716)			2,205				(3,511)	3,511
Stockholder Relations			(181,461)			70,006				(111,475)	111,475
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,286,787)				(38,195,087)	(34,988)				(38,231,075)	(55,712)
Gross Receipts Tax	(47,334,485)				(47,243,215)	(35,207)				(47,278,422)	(56,063)
Income Tax True-up						4,828,666				4,828,666	(4,828,666)
Parent Debt Adjustment						(605,437)				(605,437)	605,437
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(31,013)					(11,963)				(11,963)	(19,050)
Economic Development			(8,648)			3,722				(5,926)	5,926
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(239,275)	(82,060)	123,955				(197,380)	197,380
Incentive Compensation Plan			(552,341)			213,066				(339,275)	339,275
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,056,804,551)	(851,887,190)	(56,825,875)	(12,281,533)	(86,208,016)	(14,865,535)	0	0	0	(1,022,068,149)	(34,736,402)
FPSC Adjusted	944,419,080	5,579,583	287,506,099	205,180,258	56,183,411	(21,066,528)	129,108,953	(356,613)	(371,071)	661,764,092	282,654,988
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	\$ 944,419,080	\$ 5,579,583	\$ 287,506,099	\$ 205,180,258	\$ 56,183,411	\$ (21,066,528)	\$ 129,108,953	\$ (356,613)	\$ (371,071)	\$ 661,764,092	\$ 282,654,988

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,614,463 and Jurisdictional NOI by \$1,568,520

Current Month Amount- System Per Books	\$ 145,939,489	\$ 59,640,252	\$ 27,605,679	\$ 17,725,957	\$ 11,507,184	\$ 945,539	\$ 6,049,241	\$ (30,678)	\$ (28,216)	\$ 123,414,958	\$ 22,524,531
Jurisdictional Per Books	145,201,897	59,489,770	27,219,822	17,360,037	11,403,610	1,331,623	5,859,899	(29,718)	(27,560)	122,607,283	22,594,613

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TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
December 2011

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,473,081)	\$ (3,369,164)
Other		
Other Return Provided	(34,051,850)	(25,648,155)
Non-utility	(4,178,465)	(3,147,257)
Investor Funds	0	0
Unamortized Rate Case Expense	(904,292)	(681,121)
	\$ (39,134,607)	\$ (29,476,533)
Fuel Inventory	\$ (1,924,169)	\$ (1,912,841)
Job Order Receivables	\$ (3,094,142)	\$ (3,094,142)
ECRC	\$ (3,109,065)	\$ (2,341,775)
Total Adjustments	\$ (51,735,064)	\$ (40,194,455)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (479,754,512)	\$ (468,818,792)
ECRC - Acc Deprec & Amortization	68,787,032	67,411,796
CWP	(159,499,695)	(154,960,814)
CWP in Rate Base	135,839,797	131,974,205
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,284,840	1,259,153
Acquisition Adjustment - Net	(3,797,023)	(2,859,951)
Total Adjustments	\$ (439,774,675)	\$ (427,391,564)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(660,235,809)	(853,838,856)	(517,908)		(599,140)	(1,994,805)	(853,451,251)	(851,866,319)	(515,525)		(599,140)	(139,487)
GPIF Revenues/Penalties	(1,832,173)				(1,318)	(706,252)	(1,832,173)				(1,318)	(706,252)
Recoverable ECCR	(40,847,424)		(40,815,187)		(32,237)	131	(40,847,424)		(40,815,187)		(32,237)	131
Recoverable ECCR - ROI	(263,571)				(190)	(101,599)	(263,571)				(190)	(101,599)
Recoverable ECRC	(26,760,426)	(21,002)	(14,794,274)	(12,102,189)	(19,209)	71,120	(26,760,100)	(20,871)	(14,677,765)	(12,042,258)	(19,209)	3,134
Recoverable ECRC - ROI	(47,997,747)				(34,560)	(18,501,799)	(47,997,747)				(34,560)	(18,501,799)
Industry Association Dues			(89,158)			28,678			(68,212)			26,313
Solaris and Waterfall			(5,795)			2,235			(5,716)			2,205
Stockholder Relations			(183,998)			70,977			(181,481)			70,008
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,286,787)				(38,196,087)	(34,988)	(38,286,787)				(38,196,087)	(34,988)
Gross Receipts Tax	(47,334,485)				(47,243,215)	(35,207)	(47,334,485)				(47,243,215)	(35,207)
Income Tax True-up						4,944,433						4,828,666
Parent Debt Adjustment						(625,000)						(605,437)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	(31,013)					(11,963)	(31,013)					(11,963)
Economic Development			(9,782)			3,773			(9,648)			3,722
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(239,275)	(82,060)	123,955
Incentive Compensation Plan			(560,000)			216,020			(552,341)			213,086
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,063,589,435)	\$ (853,859,856)	\$ (56,956,102)	\$ (12,346,783)	\$ (86,209,841)	\$ (16,549,535)	\$ (1,056,804,551)	\$ (851,887,190)	\$ (56,825,875)	\$ (12,281,533)	\$ (86,206,016)	\$ (14,865,535)
Pro Forma Revenue Increase and Annualization Adjustments:												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 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-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
RATE BASE
December 2011

SCHEDULE 3
PAGE 1 OF 3

	(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	\$ 6,516,056,676	\$ (2,294,208,173)	\$ 4,221,848,503	\$ 34,251,525	\$ 180,812,664	\$ 0	\$ 4,436,912,692	\$ 3,988,855	\$ 4,440,901,547
Regulatory Base - Retail	6,364,810,604	(2,248,340,830)	4,116,469,774	29,532,271	175,667,280	0	4,321,669,325	3,768,048	4,325,437,373
FPSC Adjustments									
Fuel and ECCR								(3,369,164)	(3,369,164)
Other ECRC	(470,393,607)	73,331,319	(397,062,288)				(397,062,288)	(2,341,775)	(399,404,063)
Fuel Inventory								(1,912,841)	(1,912,841)
CWIP					(175,667,280)		(175,667,280)		(175,667,280)
CWIP in Rate Base					139,227,629		139,227,629		139,227,629
Job Order Receivables								(3,094,142)	(3,094,142)
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)		(1,597,161)
Acquisition Accumulated Amortizations		1,287,988	1,287,988				1,287,988		1,287,988
Acquisition Adjustments - Net	(3,593,282)		(3,593,282)				(3,593,282)		(3,593,282)
Total FPSC Adjustments	(475,584,050)	74,619,307	(400,964,743)	0	(36,439,651)	0	(437,404,394)	(40,194,455)	(477,598,849)
FPSC Adjusted	5,889,226,554	(2,173,721,523)	3,715,505,031	29,532,271	139,227,629	0	3,884,264,931	(36,426,407)	3,847,838,524
Pro Forma Revenue Increase and Annualization Adjustments									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,889,226,554	\$ (2,173,721,523)	\$ 3,715,505,031	\$ 29,532,271	\$ 139,227,629	\$ 0	\$ 3,884,264,931	\$ (36,426,407)	\$ 3,847,838,524

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
INCOME STATEMENT
December 2011

SCHEDULE 3
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,020,612,873	\$ 859,439,441	\$ 349,006,565	\$ 222,091,080	\$ 143,583,810	\$ (8,817,709)	\$ 133,280,648	\$ (368,136)	\$ (379,908)	\$ 1,687,835,791	\$ 322,777,082
Jurisdictional Per Books	2,001,223,831	857,466,773	344,331,974	217,461,791	142,391,427	(6,200,993)	129,108,953	(356,613)	(371,071)	1,683,832,240	317,391,391 (a)
FPSC Adjustments											
Recoverable Fuel	(853,451,251)	(851,866,319)	(515,525)		(599,140)	(139,487)				(853,120,471)	(330,780)
GPIF Revenues/Penalties	(1,832,173)				(1,318)	(706,252)				(707,570)	(1,124,603)
Recoverable ECCR	(40,847,424)		(40,815,187)		(32,237)	131				(40,847,293)	(131)
Recoverable ECCR - ROI	(263,571)				(190)	(101,599)				(101,789)	(161,782)
Recoverable ECRC	(26,760,100)	(20,871)	(14,677,765)	(12,042,258)	(19,209)	3,134				(26,756,969)	(3,131)
Recoverable ECRC - ROI	(47,997,747)				(34,560)	(18,501,799)				(18,536,359)	(29,461,388)
Industry Association Dues			(68,212)			26,313				(41,899)	41,899
Solaris and Waterfall			(5,718)			2,205				(3,511)	3,511
Stockholder Relations			(181,481)			70,006				(111,475)	111,475
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,286,787)				(38,196,087)	(34,988)				(38,231,075)	(55,712)
Gross Receipts Tax	(47,334,485)				(47,243,215)	(35,207)				(47,278,422)	(56,063)
Income Tax True-up						4,887,926				4,887,926	(4,887,926)
Parent Debt Adjustment						(605,437)				(605,437)	605,437
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(31,013)					(11,963)				(11,963)	(19,050)
Economic Development			(9,648)			3,722				(5,926)	5,926
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(239,275)	(82,060)	123,955				(197,380)	197,380
Incentive Compensation Plan			(552,341)			213,066				(339,275)	339,275
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,056,804,551)	(851,887,190)	(56,825,875)	(12,281,533)	(86,208,016)	(14,806,275)	0	0	0	(1,022,008,889)	(34,795,662)
FPSC Adjusted	944,419,080	5,579,583	287,506,099	205,180,258	56,183,411	(21,007,268)	129,108,953	(356,613)	(371,071)	661,823,352	282,595,728
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	\$ 944,419,080	\$ 5,579,583	\$ 287,506,099	\$ 205,180,258	\$ 56,183,411	\$ (21,007,268)	\$ 129,108,953	\$ (356,613)	\$ (371,071)	\$ 661,823,352	\$ 282,595,728

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,614,463 and Jurisdictional NOI by \$1,568,520

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
 December 2011

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (4,473,081)	\$ (3,369,164)
Other:		
Other Return Provided	(34,051,850)	(25,648,155)
Non-utility	(4,178,465)	(3,147,257)
Investor Funds	0	0
Unamortized Rate Case Expense	(904,292)	(681,121)
	\$ (39,134,607)	\$ (29,476,533)
Fuel Inventory	\$ (1,924,169)	\$ (1,912,841)
Job Order Receivables	\$ (3,094,142)	\$ (3,094,142)
ECRC	\$ (3,109,065)	\$ (2,341,775)
Total Adjustments	\$ (51,735,064)	\$ (40,194,455)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (481,571,502)	\$ (470,393,607)
ECRC - Acc Deprec & Amortization	74,827,317	73,331,319
CWIP	(180,812,664)	(175,667,280)
CWIP in Rate Base	143,305,677	139,227,629
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,314,264	1,287,986
Acquisition Adjustment - Net	(3,678,669)	(3,593,282)
Total Adjustments	\$ (446,250,691)	\$ (437,404,394)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(860,235,809)	(853,838,956)	(517,908)		(599,140)	(1,994,805)	(853,451,251)	(851,866,319)	(515,525)		(599,140)	(139,487)
GPIF Revenues/Penalties	(1,832,173)				(1,318)	(706,252)	(1,832,173)				(1,318)	(706,252)
Recoverable ECCR	(40,847,424)		(40,815,187)		(32,237)	131	(40,847,424)		(40,815,187)		(32,237)	131
Recoverable ECCR - ROI	(263,571)				(190)	(101,599)	(263,571)				(190)	(101,599)
Recoverable ECRC	(26,780,426)	(20,740)	(14,794,274)	(12,102,186)	(19,209)	71,016	(26,780,100)	(20,871)	(14,877,765)	(12,042,258)	(19,209)	3,134
Recoverable ECRC - ROI	(47,997,747)				(34,560)	(18,501,799)	(47,997,747)				(34,560)	(18,501,799)
Industry Association Dues			(69,158)			26,678			(68,212)			26,313
Solans and Waterfall			(5,795)			2,235			(5,716)			2,205
Stockholder Relations			(183,998)			70,977			(181,481)			70,006
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,286,787)				(36,196,087)	(34,988)	(38,286,787)				(36,196,087)	(34,988)
Gross Receipts Tax	(47,334,485)				(47,243,215)	(35,207)	(47,334,485)				(47,243,215)	(35,207)
Income Tax True-up						5,006,163						4,887,925
Parent Debt Adjustment						(625,000)						(605,437)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	(31,013)					(11,963)	(31,013)					(11,963)
Economic Development			(9,782)			3,773			(9,648)			3,722
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(239,275)	(82,060)	123,955
Incentive Compensation Plan			(580,000)			216,020			(552,341)			213,066
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,063,589,435)	\$ (853,859,596)	\$ (56,956,102)	\$ (12,346,783)	\$ (86,209,841)	\$ (16,487,907)	\$ (1,056,804,551)	\$ (851,887,190)	\$ (56,825,875)	\$ (12,281,533)	\$ (86,206,016)	\$ (14,806,275)
Pro Forma Revenue Increase and Annualization Adjustments												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 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-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
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
December 2011

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,753,396,684	\$ 1,753,396,684	\$ (153,700)	\$ (234,585,585)	\$ 1,518,657,399	40.12	6.55	2.63	6.55	2.63	6.55	2.63
Short Term Debt	2,307,692	2,307,692	(2,307,702)	10	0	-	0.59	0.00	0.59	0.00	0.59	0.00
Customer Deposits	118,833,298	118,833,298	-	(14,872,793)	103,960,505	2.75	6.18	0.17	6.18	0.17	6.18	0.17
Common Equity	1,889,315,350	1,889,315,350	(7,536)	(252,791,189)	1,636,516,625	43.22	10.25	4.43	11.25	4.86	12.25	5.29
Deferred Income Taxes	592,917,104	592,917,104	(1,217,747)	(74,055,187)	517,644,170	13.67	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,227,228	10,227,228	(1,433)	(1,279,828)	8,945,967	0.24	8.47	0.02	8.99	0.02	9.50	0.02
Total	\$ 4,366,997,356	\$ 4,366,997,356	\$ (3,688,117)	\$ (577,584,571)	\$ 3,785,724,667	100.00		7.25		7.68		8.11

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,739,589,488	\$ 1,739,589,488	\$ (2,462,428)	\$ (226,195,240)	\$ 1,510,931,820	39.27	6.59	2.59	6.59	2.59	6.59	2.59
Short Term Debt	-	-	0	(0)	0	0.00	0.59	0.00	0.59	0.00	0.59	0.00
Customer Deposits	120,603,197	120,603,197	-	(14,653,950)	105,949,247	2.75	6.18	0.17	6.18	0.17	6.18	0.17
Common Equity	1,878,993,511	1,878,993,511	(8,871)	(244,666,875)	1,634,317,965	42.47	10.25	4.35	11.25	4.78	12.25	5.20
Deferred Income Taxes	670,334,213	670,334,213	(1,214,620)	(81,301,704)	587,817,890	15.28	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,043,130	10,043,130	(1,403)	(1,220,125)	8,821,602	0.23	8.50	0.02	9.02	0.02	9.54	0.02
Total	\$ 4,419,563,539	\$ 4,419,563,539	\$ (3,687,121)	\$ (568,037,895)	\$ 3,847,838,523	100.00		7.13		7.56		7.98

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
December 2011

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	324,486,045
AFUDC - Debt	592,971
Income Taxes	124,776,518

Total	449,855,534
Interest Charges (Before Deducting AFUDC - Debt)	122,369,737

Tie With AFUDC	3.68
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	324,486,045
AFUDC - Other	(1,021,492)
Income Taxes	124,776,518

Total	448,241,071
Interest Charges (Before Deducting AFUDC - Debt)	122,369,737

Tie Without AFUDC	3.66
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	592,971
x (Income Tax Rate of 38.575%)	(228,739)

Subtotal	364,232
AFUDC - Other	1,021,492

Total	1,385,724
Net Income Available For Common Stockholders	202,709,307

Percent AFUDC to Available Net Income	0.68%
	=====

D. Percent Internally Generated Funds

Net Income	202,709,307
Common Dividends	(125,644,976)
AFUDC (Debt & Other)	(1,614,463)
Depreciation & Amortization	222,091,079
Deferred Income Taxes	136,114,737
Investment Tax Credits	(368,196)
Deferred Clause Revenues (Expenses)	(19,647,151)
Other	5,071,767

Total	418,712,104
Construction Expenditures (Excluding AFUDC Other & Debt)	324,333,195

Percent Internally Generated Funds	129.10%
	=====

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	1,518,657,399
Short Term Debt	0
Common Equity	1,636,516,625

Total	3,155,174,025

% Long Term Debt to Total	48.13%

% Short Term Debt to Total	0.00%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.47

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.63
Short Term Debt	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02

Subtotal	2.82

Total	4.65

Divided By Common Equity Ratio	43.22

Jurisdictional Return On Common Equity	10.76%
	=====

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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.

TAMPA ELECTRIC COMPANY
Capital Structure Used for AFUDC Calculation
As of December 2011

SCHEDULE A

AFUDC	Adjusted Average Balance	Ratio %	Year End Average Cost Rate	Weighted Cost
Long Term Debt	\$ 1,518,657,399	40.12	6.59	2.64
Short Term Debt	0	0.00	0.59	0.00
Customer Deposits	103,960,505	2.75	6.18	0.17
Common Equity	1,636,516,625	43.22	11.25	4.86
Deferred Income Taxes	517,644,170	13.67	-	-
Tax Credits - Weighted Cost	8,945,967	0.24	-	-
Total	\$ 3,785,724,667	100.00		7.67

Note: The current AFUDC rate of 7.79% was authorized in Order No. PSC-95-1229-FOF-EI Docket No. 950621-EI, effective January 1, 1995.

Debt Ratio 36.64%
Equity Ratio 63.36%

TAMPA ELECTRIC COMPANY
Capital Structure Adjustments
As of December 2011

SCHEDULE B

AFUDC	Unadjusted Average Balance	+	Specific Adjustments	=	Adjusted Specific Balance	+	Prorata Adjustments	=	Adjusted Average Balance
Long Term Debt	\$ 1,753,396,684		(153,700)		1,753,242,984		(234,585,585)		1,518,657,399
Short Term Debt	2,307,692		(2,307,702)		(10)		10		0
Customer Deposits	118,833,298		-		118,833,298		(14,872,793)		103,960,505
Common Equity	1,889,315,350		(7,536)		1,889,307,814		(252,791,189)		1,636,516,625
Deferred Income Taxes	592,917,104		(1,217,747)		591,699,358		(74,055,187)		517,644,170
Tax Credits - Weighted Cost	10,227,228		(1,433)		10,225,795		(1,279,828)		8,945,967
Total	\$ 4,366,997,356		(3,688,117)		4,363,309,238		(577,584,571)		3,785,724,667

TAMPA ELECTRIC COMPANY
Methodology for Compounding AFUDC Rate
As of December 2011

SCHEDULE C

Time Period	AFUDC Expenditures (\$)	AFUDC Base (\$)	Monthly AFUDC (\$)	Cumulative AFUDC (\$)
1	1.0	1.000000	0.0061774	0.0061774
2			0.0062156	0.0123930
3			0.0062540	0.0186469
4			0.0062926	0.0249395
5			0.0063315	0.0312710
6			0.0063706	0.0376416
7			0.0064099	0.0440515
8			0.0064495	0.0505010
9			0.0064894	0.0569904
10			0.0065295	0.0635198
11			0.0065698	0.0700896
12			0.0066104	0.0767000

Annual Rate (R) = .0767

Monthly Rate = $((1 + R)^{(1/12)} - 1) = .0061774$