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DIVISION OF  
ACCOUNTING & FINANCE

[REDACTED]  
TAMPA ELECTRIC

August 15, 2012

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 **June 2012**.

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

(813) 228-4111

AN EQUAL OPPORTUNITY COMPANY  
TAMPAELECTRIC.COM

CUSTOMER SERVICE:  
HILLSBOROUGH COUNTY (813) 223-0800  
POLK COUNTY (863) 299-0800  
ALL OTHER COUNTIES 1 (888) 223-0800

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**June 2012**

**SCHEDULE 1**

|   | (1)<br>Actual<br>Per Books | (2)<br>FPSC<br>Adjustments | (3)<br>FPSC<br>Adjusted | (4)<br>Pro Forma<br>Adjustments | (5)<br>Pro Forma<br>Adjusted |
|---|----------------------------|----------------------------|-------------------------|---------------------------------|------------------------------|
| <b>I. Average Rate of Return<br/>(Jurisdictional)</b>   |                            |                            |                         |                                 |                              |
| Net Operating Income                                    | \$ 310,703,999 (a)         | (36,911,999) (b)           | 273,792,000             | 0                               | \$ 273,792,000               |
| Average Rate Base                                       | 4,300,448,332              | (481,336,090)              | 3,819,112,242           | 0                               | 3,819,112,242                |
| Average Rate of Return                                  | 7.22%                      |                            | 7.17%                   |                                 | 7.17%                        |
| <b>II. Year End Rate of Return<br/>(Jurisdictional)</b> |                            |                            |                         |                                 |                              |
| Net Operating Income                                    | \$ 310,703,999 (a)         | (37,041,582) (b)           | 273,662,417             | 0                               | \$ 273,662,417               |
| Year End Rate Base                                      | 4,356,859,056              | (493,647,269)              | 3,863,211,787           | 0                               | 3,863,211,787                |
| Year End Rate of Return                                 | 7.13%                      |                            | 7.08%                   |                                 | 7.08%                        |

(a) Includes AFUDC debt of \$775,699 and AFUDC equity of \$1,336,274  
(b) Includes reversal of AFUDC earnings.

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

|          |        |
|----------|--------|
| Low      | 7.14 % |
| Midpoint | 7.57 % |
| High     | 8.00 % |

**IV. Financial Integrity Indicators**

|                                  |          |                          |          |        |
|----------------------------------|----------|--------------------------|----------|--------|
| A. TIE With AFUDC                | 3.61     | (System per books basis) |          |        |
| B. TIE Without AFUDC             | 3.59     | (System per books basis) |          |        |
| C. AFUDC To Net Income           | 0.95 %   | (System per books basis) |          |        |
| D. Internally Generated Funds    | 118.58 % | (System per books basis) |          |        |
| E. LTD To Total Investor Funds   | 47.62 %  | (FPSC adjusted basis)    |          |        |
| F. STD To Total Investor Funds   | 0.23 %   | (FPSC adjusted basis)    |          |        |
| G. Return On Common Equity (Avg) | 10.31 %  | (FPSC adjusted basis)    | Year End | 10.52% |

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

8/9/12  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
June 2012**

|  | (1)                 | (2)   | (3)                        | (4)                             | (5)                                 | (6)                   | (7)                  | (8)                | (9)                |
|--|---------------------|---|----------------------------|---------------------------------|-------------------------------------|-----------------------|----------------------|--------------------|--------------------|
|  | Plant In<br>Service | Accumulated<br>Depreciation &<br>Amortization | Net<br>Plant In<br>Service | Property Held<br>For Future Use | Construction<br>Work In<br>Progress | Nuclear Fuel<br>(Net) | Net<br>Utility Plant | Working<br>Capital | Total<br>Rate Base |
| System Per Books   | \$ 6,506,289,791    | \$ (2,301,903,005)                            | \$ 4,204,386,786           | \$ 35,207,990                   | \$ 178,525,898                      | \$ 0                  | \$ 4,418,120,674     | \$ (5,261,785)     | \$ 4,412,858,889   |
| Jurisdictional Per Books   | 6,355,270,421       | (2,255,881,821)                               | 4,099,388,600              | 30,356,952                      | 173,445,588                         | 0                     | 4,303,191,140        | (2,742,808)        | 4,300,448,332      |
| <b>FPSC Adjustments</b>  |                     |   |                            |                                 |                                     |                       |                      |                    |                    |
| Fuel and ECCR  |                     |   |                            |                                 |                                     |                       |                      | (4,846,281)        | (4,846,281)        |
| Other  |                     |   |                            |                                 |                                     |                       |                      | (31,402,184)       | (31,402,184)       |
| ECRC   | (470,214,505)       | 76,811,436                                    | (393,403,069)              |                                 |                                     |                       | (393,403,069)        | (4,766,366)        | (398,169,435)      |
| Fuel Inventory   |                     |   |                            |                                 |                                     |                       |                      | (1,904,941)        | (1,904,941)        |
| CWIP   |                     |   |                            |                                 | (173,445,588)                       |                       | (173,445,588)        |                    | (173,445,588)      |
| CWIP in Rate Base  |                     |   |                            |                                 | 135,363,704                         |                       | 135,363,704          |                    | 135,363,704        |
| Job Order Receivables  |                     |   |                            |                                 |                                     |                       |                      | (3,028,910)        | (3,028,910)        |
| 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   | (475,404,948)       | 78,099,424                                    | (397,305,524)              | 0                               | (38,081,884)                        | 0                     | (435,387,408)        | (45,948,682)       | (481,336,090)      |
| FPSC Adjusted  | 5,879,865,473       | (2,177,782,397)                               | 3,702,083,076              | 30,356,952                      | 135,363,704                         | 0                     | 3,867,803,732        | (48,691,490)       | 3,819,112,242      |
| <b>Pro Forma Revenue Increase and Annualization Adjustments:</b> |                     |   |                            |                                 |                                     |                       |                      |                    |                    |
| Total Pro Forma Adjustments                                      | 0                   | 0   | 0                          | 0                               | 0                                   | 0                     | 0                    | 0                  | 0                  |
| Pro Forma Adjusted   | \$ 5,879,865,473    | \$ (2,177,782,397)                            | \$ 3,702,083,076           | \$ 30,356,952                   | \$ 135,363,704                      | \$ 0                  | \$ 3,867,803,732     | \$ (48,691,490)    | \$ 3,819,112,242   |

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  
June 2012

|  | (1)<br>Operating<br>Revenues | (2)<br>O & M<br>Fuel &<br>Net Interchange | (3)<br>O & M<br>Other | (4)<br>Depreciation &<br>Amortization | (5)<br>Taxes Other<br>Than Income | (6)<br>Income Taxes<br>Current | (7)<br>Deferred<br>Income Taxes<br>(Net) | (8)<br>Investment Tax<br>Credit<br>(Net) | (9)<br>(Gain)/Loss<br>On Disposition | (10)<br>Total<br>Operating<br>Expenses | (11)<br>Net<br>Operating<br>Income |
|--|------------------------------|---|-----------------------|---------------------------------------|-----------------------------------|--------------------------------|--|--|--------------------------------------|--|------------------------------------|
| System Per Books   | \$ 1,994,258,579             | \$ 831,349,579                            | \$ 354,108,972        | \$ 228,894,918                        | \$ 148,312,521                    | \$ (11,894,480)                | \$ 130,249,723                           | \$ (359,613)                             | \$ (421,062)                         | \$ 1,680,240,558                       | \$ 314,018,021                     |
| Jurisdictional Per Books   | 1,975,729,799                | 830,311,535                               | 349,615,247           | 224,201,772                           | 147,083,384                       | (9,487,436)                    | 126,172,896                              | (348,357)                                | (411,268)                            | 1,667,137,773                          | 308,592,028 (a)                    |
| FPSC Adjustments   |                              |   |                       |                                       |                                   |                                |  |  |                                      |  |                                    |
| Recoverable Fuel   | (826,827,891)                | (825,504,035)                             | (583,323)             |                                       | (587,350)                         | (46,005)                       |  |  |                                      | (826,700,713)                          | (127,178)                          |
| GPIF Revenues/Penalties  | (1,944,178)                  |   |                       |                                       | (1,399)                           | (749,427)                      |  |  |                                      | (750,826)                              | (1,193,352)                        |
| Recoverable ECCR   | (42,996,088)                 |   | (42,962,515)          |                                       | (33,573)                          | (277)                          |  |  |                                      | (42,996,365)                           | 277                                |
| Recoverable ECCR - ROI   | (291,720)                    |   |                       |                                       | (210)                             | (112,450)                      |  |  |                                      | (112,660)                              | (179,060)                          |
| Recoverable ECRC   | (29,837,949)                 | (2,556)                                   | (14,973,721)          | (14,839,320)                          | (22,352)                          | 2,634                          |  |  |                                      | (29,835,315)                           | (2,634)                            |
| Recoverable ECRC - ROI   | (47,885,781)                 |   |                       |                                       | (34,479)                          | (18,458,640)                   |  |  |                                      | (18,493,119)                           | (29,392,662)                       |
| Industry Association Dues  |                              |   | (73,631)              |                                       |                                   | 28,403                         |  |  |                                      | (45,228)                               | 45,228                             |
| Solaris and Waterfall  |                              |   | (5,768)               |                                       |                                   | 2,225                          |  |  |                                      | (3,543)                                | 3,543                              |
| Stockholder Relations  |                              |   | (178,618)             |                                       |                                   | 68,902                         |  |  |                                      | (109,716)                              | 109,718                            |
| Civic Club Meals   |                              |   | 0                     |                                       |                                   | 0                              |  |  |                                      | 0                                      | 0                                  |
| Franchise Fee Revenue and Expense  | (41,549,070)                 |   |                       |                                       | (41,527,381)                      | (8,367)                        |  |  |                                      | (41,535,748)                           | (13,322)                           |
| Gross Receipts Tax   | (48,828,009)                 |   |                       |                                       | (46,876,852)                      | 18,841                         |  |  |                                      | (46,858,011)                           | 30,002                             |
| Income Tax True-up   |                              |   |                       |                                       |                                   | 4,880,830                      |  |  |                                      | 4,880,830                              | (4,880,830)                        |
| Parent Debt Adjustment   |                              |   |                       |                                       |                                   | (213,114)                      |  |  |                                      | (213,114)                              | 213,114                            |
| Opt Prov Revenue and Third Party Purchase  | 0                            | 0   |                       |                                       |                                   | 0                              |  |  |                                      | 0                                      | 0                                  |
| Job Order Revenues   | 71,442                       |   |                       |                                       |                                   | 27,559                         |  |  |                                      | 27,559                                 | 43,883                             |
| Economic Development   |                              |   | (10,735)              |                                       |                                   | 4,141                          |  |  |                                      | (6,594)                                | 6,594                              |
| 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   | (1,038,089,244)              | (825,506,591)                             | (59,320,652)          | (15,078,595)                          | (89,165,656)                      | (14,217,724)                   | 0  | 0  | 0                                    | (1,003,289,218)                        | (34,800,026)                       |
| FPSC Adjusted  | 937,640,555                  | 4,804,944                                 | 290,294,595           | 209,123,177                           | 57,917,728                        | (23,705,160)                   | 126,172,896                              | (348,357)                                | (411,268)                            | 663,848,555                            | 273,792,000                        |
| 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   | \$ 937,640,555               | \$ 4,804,944                              | \$ 290,294,595        | \$ 209,123,177                        | \$ 57,917,728                     | \$ (23,705,160)                | \$ 126,172,896                           | \$ (348,357)                             | \$ (411,268)                         | \$ 663,848,555                         | \$ 273,792,000                     |
| (a) The addition of earnings from AFUDC would increase the System NOI by \$2,173,834 and Jurisdictional NOI by \$2,111,973 |                              |   |                       |                                       |                                   |                                |  |  |                                      |  |                                    |
| Current Month Amount:  |                              |   |                       |                                       |                                   |                                |  |  |                                      |  |                                    |
| System Per Books   | \$ 174,835,193               | \$ 68,761,027                             | \$ 31,989,912         | \$ 19,540,055                         | \$ 13,955,339                     | \$ 2,877,352                   | \$ 8,874,792                             | \$ (27,837)                              | \$ (32,655)                          | \$ 145,937,985                         | \$ 28,897,208                      |
| Jurisdictional Per Books   | 172,437,342                  | 68,744,175                                | 31,601,190            | 19,142,188                            | 13,844,311                        | 2,676,130                      | 8,597,010                                | (26,966)                                 | (31,895)                             | 144,546,143                            | 27,891,199                         |

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  
SYSTEM ADJUSTMENTS  
June 2012

| Working Capital Adjustments   | System          | Retail          |
|-------------------------------|-----------------|-----------------|
| Fuel and ECCR                 | \$ (6,434,179)  | \$ (4,846,281)  |
| Other:                        |                 |                 |
| Other Return Provided         | (36,341,664)    | (27,372,863)    |
| Non-utility                   | (4,891,874)     | (3,533,961)     |
| Investor Funds                | 0               | 0               |
| Unamortized Rate Case Expense | (657,668)       | (495,360)       |
|                               | \$ (41,891,204) | \$ (31,402,184) |
| Fuel Inventory                | \$ (1,916,223)  | \$ (1,904,941)  |
| Job Order Receivables         | \$ (3,028,910)  | \$ (3,028,910)  |
| ECRC                          | \$ (6,328,080)  | \$ (4,766,366)  |
| Total Adjustments             | \$ (59,398,596) | \$ (45,948,682) |

| Net Utility Plant Adjustments        | System           | Retail           |
|--------------------------------------|------------------|------------------|
| ECRC - Plant In Service              | \$ (481,388,144) | \$ (470,214,505) |
| ECRC - Acc Deprec & Amortization     | 78,378,430       | 76,811,436       |
| CWP                                  | (178,525,898)    | (173,445,588)    |
| CWP in Rate Base                     | 139,328,576      | 135,363,704      |
| Acquisition Book Value               | (1,635,114)      | (1,597,161)      |
| Acquisition Accumulated Amortization | 1,314,264        | 1,287,988        |
| Acquisition Adjustment - Net         | (3,678,869)      | (3,593,282)      |
| Total Adjustments                    | \$ (446,206,555) | \$ (435,387,408) |

| 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  | (831,021,831)      | (826,542,072)                | (564,884)       |                             | (587,350)               | (1,262,793)          | (826,827,891)      | (825,504,035)                | (563,323)       |                             | (587,350)               | (46,005)             |
| GPIF Revenues/Penalties                                   | (1,944,178)        |                              |                 |                             | (1,399)                 | (749,427)            | (1,944,178)        |                              |                 |                             | (1,399)                 | (749,427)            |
| Recoverable ECCR  | (42,996,098)       |                              | (42,962,515)    |                             | (33,573)                | (277)                | (42,996,088)       |                              | (42,962,515)    |                             | (33,573)                | (277)                |
| Recoverable ECCR - ROI                                    | (291,720)          |                              |                 |                             | (210)                   | (112,450)            | (291,720)          |                              |                 |                             | (210)                   | (112,450)            |
| Recoverable ECRC  | (29,837,951)       | (2,563)                      | (15,021,864)    | (14,875,398)                | (22,352)                | 35,124               | (29,837,949)       | (2,556)                      | (14,973,721)    | (14,839,320)                | (22,352)                | 2,634                |
| Recoverable ECRC - ROI                                    | (47,885,781)       |                              |                 |                             | (34,479)                | (18,458,640)         | (47,885,781)       |                              |                 |                             | (34,479)                | (18,458,640)         |
| Industry Association Dues                                 |                    |                              | (74,852)        |                             |                         | 28,797               |                    |                              | (73,631)        |                             |                         | 28,403               |
| Solaris and Waterfall                                     |                    |                              | (5,848)         |                             |                         | 2,256                |                    |                              | (5,768)         |                             |                         | 2,225                |
| Stockholder Relations                                     |                    |                              | (181,095)       |                             |                         | 69,857               |                    |                              | (178,618)       |                             |                         | 68,902               |
| Civic Club Meals  |                    |                              | 0               |                             |                         | 0                    |                    |                              | 0               |                             |                         | 0                    |
| Franchise Fee Revenue and Expense                         | (41,549,070)       |                              |                 |                             | (41,527,381)            | (8,367)              | (41,549,070)       |                              |                 |                             | (41,527,381)            | (8,367)              |
| Gross Receipts Tax  | (46,828,009)       |                              |                 |                             | (46,876,852)            | 18,841               | (46,828,009)       |                              |                 |                             | (46,876,852)            | 18,841               |
| Income Tax True-up  |                    |                              |                 |                             |                         | 4,993,473            |                    |                              |                 |                             |                         | 4,880,830            |
| Parent Debt Adjustment                                    |                    |                              |                 |                             |                         | (220,000)            |                    |                              |                 |                             |                         | (213,114)            |
| Opt Prov Revenue and 3rd Party Purchase                   | 0                  | 0                            |                 |                             |                         | 0                    | 0                  | 0                            |                 |                             |                         | 0                    |
| Job Order Revenues  | 71,442             |                              |                 |                             |                         | 27,559               | 71,442             |                              |                 |                             |                         | 27,559               |
| Economic Development                                      |                    |                              | (10,884)        |                             |                         | 4,199                |                    |                              | (10,735)        |                             |                         | 4,141                |
| 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)       |                             |                         | 213,066              |
| Rate Case Expense   |                    |                              | 0               |                             |                         | 0                    |                    |                              | 0               |                             |                         | 0                    |
| Total FPSC Adjustments                                    | \$ (1,042,283,188) | \$ (828,544,835)             | \$ (59,381,742) | \$ (15,119,995)             | \$ (89,167,481)         | \$ (15,289,118)      | \$ (1,038,089,244) | \$ (825,506,591)             | \$ (59,320,652) | \$ (15,078,595)             | \$ (89,165,656)         | \$ (14,217,724)      |
| 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**  
**June 2012**

|  | (1)                     | (2)   | (3)                        | (4)                             | (5)                                 | (6)                   | (7)                     | (8)                    | (9)                     |
|--|-------------------------|---|----------------------------|---------------------------------|-------------------------------------|-----------------------|-------------------------|------------------------|-------------------------|
|  | Plant In<br>Service     | Accumulated<br>Depreciation &<br>Amortization | Net<br>Plant In<br>Service | Property Held<br>For Future Use | Construction<br>Work In<br>Progress | Nuclear Fuel<br>(Net) | Net<br>Utility Plant    | Working<br>Capital     | Total<br>Rate Base      |
| System Per Books   | \$ 6,603,858,812        | \$ (2,364,772,587)                            | \$ 4,239,086,225           | \$ 34,251,550                   | \$ 202,759,224                      | \$ 0                  | \$ 4,476,096,999        | \$ (5,261,785)         | \$ 4,470,835,214        |
| Regulatory Base - Retail   | 6,450,574,739           | (2,317,494,473)                               | 4,133,080,266              | 29,532,292                      | 196,989,306                         | 0                     | 4,359,601,864           | (2,742,808)            | 4,356,859,056           |
| <b>FPSC Adjustments</b>  |                         |   |                            |                                 |                                     |                       |                         |                        |                         |
| Fuel and ECCR  |                         |   |                            |                                 |                                     |                       |                         | (4,846,281)            | (4,846,281)             |
| Other ECRC   | (471,617,555)           | 94,743,615                                    | (376,873,940)              |                                 |                                     |                       | (376,873,940)           | (31,402,184)           | (31,402,184)            |
| Fuel Inventory   |                         |   |                            |                                 |                                     |                       |                         | (4,766,366)            | (381,640,306)           |
| CWIP   |                         |   |                            |                                 | (196,989,306)                       |                       | (196,989,306)           | (1,904,941)            | (1,904,941)             |
| CWIP in Rate Base  |                         |   |                            |                                 | 129,922,672                         |                       | 129,922,672             |                        | (196,989,306)           |
| Job Order Receivables  |                         |   |                            |                                 |                                     |                       |                         | (3,028,910)            | (3,028,910)             |
| Acquisition Book Values  | (1,597,161)             |   | (1,597,161)                |                                 |                                     |                       | (1,597,161)             |                        | (1,597,161)             |
| Acquisition Accumulated Amortizations                            |                         | 1,316,824                                     | 1,316,824                  |                                 |                                     |                       | 1,316,824               |                        | 1,316,824               |
| Acquisition Adjustments - Net                                    | (3,477,676)             |   | (3,477,676)                |                                 |                                     |                       | (3,477,676)             |                        | (3,477,676)             |
| <b>Total FPSC Adjustments</b>                                    | <b>(476,692,392)</b>    | <b>96,060,439</b>                             | <b>(380,631,953)</b>       | <b>0</b>                        | <b>(67,066,634)</b>                 | <b>0</b>              | <b>(447,698,587)</b>    | <b>(45,948,682)</b>    | <b>(493,647,269)</b>    |
| <b>FPSC Adjusted</b>   | <b>5,973,882,347</b>    | <b>(2,221,434,034)</b>                        | <b>3,752,448,313</b>       | <b>29,532,292</b>               | <b>129,922,672</b>                  | <b>0</b>              | <b>3,911,903,277</b>    | <b>(48,691,490)</b>    | <b>3,863,211,787</b>    |
| <b>Pro Forma Revenue Increase and Annualization Adjustments:</b> |                         |   |                            |                                 |                                     |                       |                         |                        |                         |
| <b>Total Pro Forma Adjustments</b>                               | <b>0</b>                | <b>0</b>                                      | <b>0</b>                   | <b>0</b>                        | <b>0</b>                            | <b>0</b>              | <b>0</b>                | <b>0</b>               | <b>0</b>                |
| <b>Pro Forma Adjusted</b>  | <b>\$ 5,973,882,347</b> | <b>\$ (2,221,434,034)</b>                     | <b>\$ 3,752,448,313</b>    | <b>\$ 29,532,292</b>            | <b>\$ 129,922,672</b>               | <b>\$ 0</b>           | <b>\$ 3,911,903,277</b> | <b>\$ (48,691,490)</b> | <b>\$ 3,863,211,787</b> |

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**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
June 2012

|  | (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   | \$ 1,994,258,579       | \$ 831,349,579               | \$ 354,108,972        | \$ 228,894,918              | \$ 148,312,521          | \$ (11,894,480)        | \$ 130,249,723              | \$ (359,613)                | \$ (421,062)               | \$ 1,680,240,558         | \$ 314,018,021        |
| Jurisdictional Per Books   | 1,976,996,841          | 830,311,535                  | 349,615,247           | 224,201,772                 | 147,083,384             | (9,487,436)            | 126,172,896                 | (348,357)                   | (411,268)                  | 1,667,137,773            | 308,592,026 (a)       |
| <b>FPSC Adjustments</b>  |                        |                              |                       |                             |                         |                        |                             |                             |                            |                          |                       |
| Recoverable Fuel   | (826,827,891)          | (825,504,035)                | (563,323)             |                             | (587,350)               | (46,005)               |                             |                             |                            | (826,700,713)            | (127,178)             |
| GPIF Revenues/Penalties  | (1,944,178)            |                              |                       |                             | (1,399)                 | (749,427)              |                             |                             |                            | (750,826)                | (1,193,352)           |
| Recoverable ECCR   | (42,996,088)           |                              | (42,962,515)          |                             | (33,573)                | (277)                  |                             |                             |                            | (42,996,365)             | 277                   |
| Recoverable ECCR - ROI   | (291,720)              |                              |                       |                             | (210)                   | (112,450)              |                             |                             |                            | (112,660)                | (179,060)             |
| Recoverable ECRC   | (29,837,949)           | (2,556)                      | (14,973,721)          | (14,839,320)                | (22,352)                | 2,634                  |                             |                             |                            | (29,835,315)             | (2,634)               |
| Recoverable ECRC - ROI   | (47,885,781)           |                              |                       |                             | (34,479)                | (18,458,640)           |                             |                             |                            | (18,493,119)             | (29,392,662)          |
| Industry Association Dues  |                        |                              | (73,631)              |                             |                         | 28,403                 |                             |                             |                            | (45,228)                 | 45,228                |
| Solaris and Waterfall  |                        |                              | (5,768)               |                             |                         | 2,225                  |                             |                             |                            | (3,543)                  | 3,543                 |
| Stockholder Relations  |                        |                              | (178,618)             |                             |                         | 68,902                 |                             |                             |                            | (109,716)                | 109,716               |
| Civic Club Meals   |                        |                              | 0                     |                             |                         | 0                      |                             |                             |                            | 0                        | 0                     |
| Franchise Fee Revenue and Expense                                | (41,549,070)           |                              |                       |                             | (41,527,381)            | (8,367)                |                             |                             |                            | (41,535,748)             | (13,322)              |
| Gross Receipts Tax   | (46,828,009)           |                              |                       |                             | (46,876,852)            | 18,841                 |                             |                             |                            | (46,858,011)             | 30,002                |
| Income Tax True-up   |                        |                              |                       |                             |                         | 5,010,413              |                             |                             |                            | 5,010,413                | (5,010,413)           |
| Parent Debt Adjustment   |                        |                              |                       |                             |                         | (213,114)              |                             |                             |                            | (213,114)                | 213,114               |
| Opt Prov Revenue and Third Party Purchase                        | 0                      | 0                            |                       |                             |                         | 0                      |                             |                             |                            | 0                        | 0                     |
| Job Order Revenues   | 71,442                 |                              |                       |                             |                         | 27,559                 |                             |                             |                            | 27,559                   | 43,883                |
| Economic Development   |                        |                              | (10,735)              |                             |                         | 4,141                  |                             |                             |                            | (6,594)                  | 6,594                 |
| 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                     |
| <b>Total FPSC Adjustments</b>                                    | <b>(1,038,089,244)</b> | <b>(825,506,591)</b>         | <b>(59,320,652)</b>   | <b>(15,078,595)</b>         | <b>(89,165,656)</b>     | <b>(14,088,141)</b>    | <b>0</b>                    | <b>0</b>                    | <b>0</b>                   | <b>(1,003,159,635)</b>   | <b>(34,929,609)</b>   |
| <b>FPSC Adjusted</b>   | <b>938,907,597</b>     | <b>4,804,944</b>             | <b>290,294,595</b>    | <b>209,123,177</b>          | <b>57,917,728</b>       | <b>(23,575,577)</b>    | <b>126,172,896</b>          | <b>(348,357)</b>            | <b>(411,268)</b>           | <b>663,978,138</b>       | <b>273,662,417</b>    |
| <b>Pro Forma Revenue Increase and Annualization Adjustments:</b> |                        |                              |                       |                             |                         |                        |                             |                             |                            |                          |                       |
| <b>Total Pro Forma Adjustments</b>                               | <b>0</b>               | <b>0</b>                     | <b>0</b>              | <b>0</b>                    | <b>0</b>                | <b>0</b>               | <b>0</b>                    | <b>0</b>                    | <b>0</b>                   | <b>0</b>                 | <b>0</b>              |
| <b>Pro Forma Adjusted</b>  | <b>\$ 938,907,597</b>  | <b>\$ 4,804,944</b>          | <b>\$ 290,294,595</b> | <b>\$ 209,123,177</b>       | <b>\$ 57,917,728</b>    | <b>\$ (23,575,577)</b> | <b>\$ 126,172,896</b>       | <b>\$ (348,357)</b>         | <b>\$ (411,268)</b>        | <b>\$ 663,978,138</b>    | <b>\$ 273,662,417</b> |

(a) The addition of earnings from AFUDC would increase the System NOI by \$2,173,834 and Jurisdictional NOI by \$2,111,973

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TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
June 2012

| Working Capital Adjustments   | System          | Retail          |
|-------------------------------|-----------------|-----------------|
| Fuel and ECCR                 | \$ (6,434,179)  | \$ (4,846,281)  |
| Other:                        |                 |                 |
| Other Return Provided         | (36,341,664)    | (27,372,863)    |
| Non-utility                   | (4,691,874)     | (3,533,961)     |
| Investor Funds                | 0               | 0               |
| Unamortized Rate Case Expense | (657,666)       | (495,360)       |
|                               | \$ (41,691,204) | \$ (31,402,184) |
| Fuel Inventory                | \$ (1,916,223)  | \$ (1,904,941)  |
| Job Order Receivables         | \$ (3,028,910)  | \$ (3,028,910)  |
| ECRC                          | \$ (6,328,080)  | \$ (4,766,366)  |
| Total Adjustments             | \$ (59,396,596) | \$ (45,948,682) |

| Net Utility Plant Adjustments        | System           | Retail           |
|--------------------------------------|------------------|------------------|
| ECRC - Plant In Service              | \$ (482,824,535) | \$ (471,617,555) |
| ECRC - Acc Deprec & Amortization     | 96,676,435       | 94,743,615       |
| CWP                                  | (202,759,224)    | (196,989,306)    |
| CWP in Rate Base                     | 133,728,173      | 129,922,672      |
| Acquisition Book Value               | (1,635,114)      | (1,597,161)      |
| Acquisition Accumulated Amortization | 1,343,688        | 1,316,824        |
| Acquisition Adjustment - Net         | (3,560,315)      | (3,477,676)      |
| Total Adjustments                    | \$ (459,030,892) | \$ (447,698,587) |

| 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  | (831,021,831)      | (826,542,072)                | (564,884)       |                             | (587,350)               | (1,262,793)          | (826,827,891)      | (825,504,035)                | (563,323)       |                             | (587,350)               | (46,005)             |
| GPIF Revenues/Penalties                                   | (1,944,178)        |                              |                 |                             | (1,399)                 | (749,427)            | (1,944,178)        |                              |                 |                             | (1,399)                 | (749,427)            |
| Recoverable ECCR  | (42,996,088)       |                              | (42,962,515)    |                             | (33,573)                | (277)                | (42,996,088)       |                              | (42,962,515)    |                             | (33,573)                | (277)                |
| Recoverable ECCR - ROI                                    | (291,720)          |                              |                 |                             | (210)                   | (112,450)            | (291,720)          |                              |                 |                             | (210)                   | (112,450)            |
| Recoverable ECRC  | (29,837,951)       | (2,549)                      | (15,021,864)    | (14,875,398)                | (22,352)                | 35,119               | (29,837,949)       | (2,556)                      | (14,973,721)    | (14,839,320)                | (22,352)                | 2,834                |
| Recoverable ECRC - ROI                                    | (47,865,781)       |                              |                 |                             | (34,479)                | (18,458,640)         | (47,885,781)       |                              |                 |                             | (34,479)                | (18,458,640)         |
| Industry Association Dues                                 |                    |                              | (74,852)        |                             |                         | 28,797               |                    |                              |                 | (73,631)                    |                         | 28,403               |
| Solanis and Waterfall                                     |                    |                              | (5,848)         |                             |                         | 2,256                |                    |                              |                 | (5,768)                     |                         | 2,225                |
| Stockholder Relations                                     |                    |                              | (181,095)       |                             |                         | 69,657               |                    |                              |                 | (178,618)                   |                         | 68,902               |
| Civic Club Meals  |                    |                              | 0               |                             |                         | 0                    |                    |                              | 0               |                             |                         | 0                    |
| Franchise Fee Revenue and Expense                         | (41,549,070)       |                              |                 |                             | (41,527,381)            | (8,367)              | (41,549,070)       |                              |                 |                             | (41,527,381)            | (8,367)              |
| Gross Receipts Tax  | (46,828,009)       |                              |                 |                             | (46,876,852)            | 18,841               | (46,828,009)       |                              |                 |                             | (46,876,852)            | 18,841               |
| Income Tax True-up  |                    |                              |                 |                             |                         | 5,126,093            |                    |                              |                 |                             |                         | 5,010,413            |
| Parent Debt Adjustment                                    |                    |                              |                 |                             |                         | (220,000)            |                    |                              |                 |                             |                         | (213,114)            |
| Opt Prov Revenue and 3rd Party Purchase                   | 0                  | 0                            |                 |                             |                         | 0                    | 0                  | 0                            |                 |                             |                         | 0                    |
| Job Order Revenues  | 71,442             |                              |                 |                             |                         | 27,559               | 71,442             |                              |                 |                             |                         | 27,559               |
| Economic Development                                      |                    |                              | (10,884)        |                             |                         | 4,199                |                    |                              | (10,735)        |                             |                         | 4,141                |
| 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)       |                             |                         | 213,066              |
| Rate Case Expense   |                    |                              | 0               |                             |                         | 0                    |                    |                              | 0               |                             |                         | 0                    |
| Total FPSC Adjustments                                    | \$ (1,042,283,186) | \$ (826,544,621)             | \$ (59,381,742) | \$ (15,119,995)             | \$ (89,167,481)         | \$ (15,156,501)      | \$ (1,038,089,244) | \$ (825,506,591)             | \$ (59,320,652) | \$ (15,078,595)             | \$ (89,165,656)         | \$ (14,088,141)      |
| 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                 |

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**TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
June 2012**

SCHEDULE 4

| AVERAGE                     | System<br>Per Books     | Retail<br>Per Books     | Adjustments           |                         | Adjusted<br>Retail      | Ratio<br>(%)  | Low Point        |                      | Mid Point        |                      | High Point       |                      |
|-----------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|---------------|------------------|----------------------|------------------|----------------------|------------------|----------------------|
|                             |                         |                         | Specific              | Pro Rata                |                         |               | Cost Rate<br>(%) | Weighted Cost<br>(%) | Cost Rate<br>(%) | Weighted Cost<br>(%) | Cost Rate<br>(%) | Weighted Cost<br>(%) |
| Long Term Debt              | \$ 1,723,393,527        | \$ 1,723,393,527        | \$ (5,738)            | \$ (232,204,145)        | \$ 1,491,183,644        | 39.05         | 6.57             | 2.57                 | 6.57             | 2.57                 | 6.57             | 2.57                 |
| Short Term Debt             | 13,230,769              | 13,230,769              | (4,741,772)           | (1,143,767)             | 7,345,231               | 0.19          | 0.66             | 0.00                 | 0.66             | 0.00                 | 0.66             | 0.00                 |
| Customer Deposits           | 120,395,884             | 120,395,884             | -                     | (15,124,825)            | 105,271,059             | 2.76          | 6.19             | 0.17                 | 6.19             | 0.17                 | 6.19             | 0.17                 |
| Common Equity               | 1,887,484,911           | 1,887,484,911           | (6,284)               | (254,313,257)           | 1,633,165,370           | 42.76         | 10.25            | 4.38                 | 11.25            | 4.81                 | 12.25            | 5.24                 |
| Deferred Income Taxes       | 658,309,355             | 658,309,355             | (2,565,460)           | (82,378,331)            | 573,365,565             | 15.01         | -                | -                    | -                | -                    | -                | -                    |
| Tax Credits - Weighted Cost | 10,044,442              | 10,044,442              | (1,404)               | (1,261,664)             | 8,781,374               | 0.23          | 8.48             | 0.02                 | 9.00             | 0.02                 | 9.52             | 0.02                 |
| <b>Total</b>                | <b>\$ 4,412,858,889</b> | <b>\$ 4,412,858,889</b> | <b>\$ (7,320,658)</b> | <b>\$ (586,425,988)</b> | <b>\$ 3,819,112,242</b> | <b>100.00</b> |                  | <b>7.14</b>          |                  | <b>7.57</b>          |                  | <b>8.00</b>          |

| YEAR END                    | System<br>Per Books     | Retail<br>Per Books     | Adjustments           |                         | Adjusted<br>Retail      | Ratio<br>(%)  | Low Point        |                      | Mid Point        |                      | High Point       |                      |
|-----------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|---------------|------------------|----------------------|------------------|----------------------|------------------|----------------------|
|                             |                         |                         | Specific              | Pro Rata                |                         |               | Cost Rate<br>(%) | Weighted Cost<br>(%) | Cost Rate<br>(%) | Weighted Cost<br>(%) | Cost Rate<br>(%) | Weighted Cost<br>(%) |
| Long Term Debt              | \$ 1,797,788,520        | \$ 1,797,788,520        | \$ (4,744,845)        | \$ (266,830,288)        | \$ 1,526,213,387        | 39.51         | 6.38             | 2.52                 | 6.38             | 2.52                 | 6.38             | 2.52                 |
| Short Term Debt             | -                       | -                       | -                     | -                       | -                       | -             | 0.66             | 0.00                 | 0.66             | 0.00                 | 0.66             | 0.00                 |
| Customer Deposits           | 122,320,705             | 122,320,705             | -                     | (17,106,289)            | 105,214,416             | 2.72          | 6.19             | 0.17                 | 6.19             | 0.17                 | 6.19             | 0.17                 |
| Common Equity               | 1,885,460,709           | 1,885,460,709           | (3,270)               | (280,582,773)           | 1,604,874,666           | 41.54         | 10.25            | 4.26                 | 11.25            | 4.67                 | 12.25            | 5.09                 |
| Deferred Income Taxes       | 721,531,469             | 721,531,469             | (2,562,260)           | (100,546,307)           | 618,422,901             | 16.01         | -                | -                    | -                | -                    | -                | -                    |
| Tax Credits - Weighted Cost | 9,867,557               | 9,867,557               | (1,376)               | (1,379,764)             | 8,486,417               | 0.22          | 8.36             | 0.02                 | 8.88             | 0.02                 | 9.39             | 0.02                 |
| <b>Total</b>                | <b>\$ 4,536,968,960</b> | <b>\$ 4,536,968,960</b> | <b>\$ (7,311,751)</b> | <b>\$ (666,445,422)</b> | <b>\$ 3,863,211,787</b> | <b>100.00</b> |                  | <b>6.97</b>          |                  | <b>7.38</b>          |                  | <b>7.80</b>          |

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**June 2012**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

|   |             |
|---|-------------|
| Earnings Before Interest                            | 316,114,553 |
| AFUDC - Debt  | 798,420     |
| Income Taxes  | 118,719,015 |
| <hr/>   |             |
| Total   | 435,631,988 |
| Interest Charges (Before Deducting<br>AFUDC - Debt) | 120,766,525 |
| <hr/>   |             |
| Tie With AFUDC                                      | 3.61        |
| <hr/>   |             |

**B. Times Interest Earned Without AFUDC**

|   |             |
|---|-------------|
| Earnings Before Interest                            | 316,114,553 |
| AFUDC - Other                                       | (1,375,414) |
| Income Taxes  | 118,719,015 |
| <hr/>   |             |
| Total   | 433,458,154 |
| Interest Charges (Before Deducting<br>AFUDC - Debt) | 120,766,525 |
| <hr/>   |             |
| Tie Without AFUDC                                   | 3.59        |
| <hr/>   |             |

**C. Percent AFUDC to Net Income Available For Common Stockholders**

|   |             |
|---|-------------|
| AFUDC - Debt                                    | 798,420     |
| x (Income Tax Rate of 38.575%)                  | (307,991)   |
| <hr/>   |             |
| Subtotal  | 490,429     |
| AFUDC - Other                                   | 1,375,414   |
| <hr/>   |             |
| Total   | 1,865,843   |
| Net Income Available For<br>Common Stockholders | 196,146,471 |
| <hr/>   |             |
| Percent AFUDC to Available Net Income           | 0.95%       |
| <hr/>   |             |

**D. Percent Internally Generated Funds**

|   |               |
|---|---------------|
| Net Income  | 196,146,471   |
| Common Dividends  | (128,984,051) |
| AFUDC (Debt & Other)  | (2,173,834)   |
| Depreciation & Amortization                                 | 228,894,919   |
| Deferred Income Taxes                                       | 130,243,343   |
| Investment Tax Credits                                      | (359,671)     |
| Deferred Clause Revenues (Expenses)                         | (16,246,666)  |
| Other   | 8,037,816     |
| <hr/>   |               |
| Total   | 415,558,327   |
| Construction Expenditures<br>(Excluding AFUDC Other & Debt) | 350,437,901   |
| <hr/>   |               |
| Percent Internally Generated Funds                          | 118.58%       |
| <hr/>   |               |

**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             | 1,491,183,644 |
| Short Term Debt            | 7,345,231     |
| Common Equity              | 1,633,165,370 |
| <hr/>                      |               |
| Total                      | 3,131,694,245 |
| <hr/>                      |               |
| % Long Term Debt to Total  | 47.62%        |
| <hr/>                      |               |
| % Short Term Debt to Total | 0.23%         |
| <hr/>                      |               |

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

|   |        |
|---|--------|
| FPSC Adjusted Average Earned Rate Of Return                 | 7.17   |
| <hr/>   |        |
| Less: Reconciled Average Retail Weighted<br>Cost Rates For: |        |
| Long Term Debt  | 2.57   |
| Short Term Debt   | 0.00   |
| Customer Deposits   | 0.17   |
| Tax Credits-Weighted Cost (Midpoint)                        | 0.02   |
| <hr/>   |        |
| Subtotal  | 2.76   |
| <hr/>   |        |
| Total   | 4.41   |
| <hr/>   |        |
| Divided By Common Equity Ratio                              | 42.76  |
| <hr/>   |        |
| Jurisdictional Return On Common Equity                      | 10.31% |
| <hr/>   |        |

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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.