



September 12, 2025

Matthew Vogel, Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Vogel:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **July 2025**.

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, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, Order No. PSC-17-0456-S-EI dated November 27, 2017, Order No. PSC-2021-0423-S-EI dated November 10, 2021, and Order No. PSC-2025-0038-FOF-EI dated February 3, 2025.

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,

Signed by:

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Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
July 2025

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	\$ 809,621,581 (a)	(133,054,242) (b)	676,567,339	0	\$ 676,567,339
Average Rate Base	11,651,973,096	(2,164,272,516)	9,487,700,580	0	9,487,700,580
Average Rate of Return	6.95%		7.13%		7.13%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	\$ 809,621,581 (a)	(128,446,959) (b)	681,174,622	0	\$ 681,174,622
Year End Rate Base	12,167,060,867	(1,979,396,829)	10,187,664,038	0	10,187,664,038
Year End Rate of Return	6.65%		6.69%		6.69%

(a) Includes AFUDC debt of \$13,892,330 and AFUDC equity of \$39,149,143

(b) Includes reversal of AFUDC earnings.

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

Low	6.41 %
Midpoint	6.89 %
High	7.36 %

IV. Financial Integrity Indicators

A. TIE With AFUDC	4.18	(System per books basis)		
B. TIE Without AFUDC	3.93	(System per books basis)		
C. AFUDC To Net Income	8.43 %	(System per books basis)		
D. Internally Generated Funds	65.02 %	(System per books basis)		
E. LTD To Total Investor Funds	41.38 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.27 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.02 %	(FPSC adjusted basis)	Year End	10.00%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-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.

Signed by:

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Richard Latta, Controller

9/12/2025

Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
July 2025

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	\$ 13,123,737,689	\$ (3,802,911,046)	\$ 9,320,826,643	\$ 63,756,498	\$ 1,531,760,592	\$ 0	\$ 10,916,343,733	\$ 805,924,997	\$ 11,722,268,730
Jurisdictional Per Books	13,049,178,620	(3,784,495,051)	9,264,683,569	62,371,330	1,521,901,554	0	10,848,956,453	803,016,643	11,651,973,096
	=====	=====	=====	=====	=====	=====	=====	=====	=====
FPSC Adjustments									
Fuel	-	-	-				-	(24,765,394)	(24,765,394)
ECCR	(4,164,737)	3,048,210	(1,116,527)		-		(1,116,527)	(2,048,124)	(3,164,651)
ECRC	(259,024,187)	108,854,486	(150,169,701)		(3,534,692)		(153,704,393)	-	(153,704,393)
SPPCRC	(321,736,527)	11,054,967	(310,681,560)		(307,532,987)		(618,214,547)	0	(618,214,547)
Fuel Inventory							0	(180,849)	(180,849)
CETM							0	(513,774,611)	(513,774,611)
Other								(11,375,845)	(11,375,845)
CWIP					(1,210,833,875)		(1,210,833,875)		(1,210,833,875)
CWIP in Rate Base					370,604,540		370,604,540		370,604,540
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,442,300)	6,869,663	(572,637)				(572,637)		(572,637)
Lease	(39,569,706)		(39,569,706)				(39,569,706)	41,279,452	1,709,746
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total FPSC Adjustments	(631,937,456)	129,827,325	(502,110,131)	0	(1,151,297,014)	0	(1,653,407,145)	(510,865,371)	(2,164,272,516)
	=====	=====	=====	=====	=====	=====	=====	=====	=====
FPSC Adjusted	12,417,241,164	(3,654,667,726)	8,762,573,438	62,371,330	370,604,540	0	9,195,549,308	292,151,272	9,487,700,580
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:									
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Adjusted	\$ 12,417,241,164	\$ (3,654,667,726)	\$ 8,762,573,438	\$ 62,371,330	\$ 370,604,540	\$ 0	\$ 9,195,549,308	\$ 292,151,272	\$ 9,487,700,580
	=====	=====	=====	=====	=====	=====	=====	=====	=====

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-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
July 2025**

**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	\$ 2,873,854,135	\$ 675,429,729	\$ 596,078,725	\$ 509,853,854	\$ 234,534,270	\$ 35,913,763	\$ 43,289,168	\$ 19,868,894	\$ 881,238	\$ 2,115,849,641	\$ 758,004,493
Jurisdictional Per Books	2,866,293,813	675,429,729	593,047,622	507,404,714	233,947,981	36,565,624	42,794,805	19,641,991	881,238	2,109,713,704	756,580,109
FPSC Adjustments											
Recoverable Fuel	(675,371,536)	(674,795,048)	-	-	(564,810)	428,097				(674,931,761)	(439,775)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(381,155)	-	-	-	(274)	(96,534)				(96,809)	(284,347)
Recoverable ECCR	(45,855,418)	-	(44,977,876)	(837,707)	(39,835)	7,577				(45,847,841)	(7,577)
Recoverable ECCR - ROI	(269,390)	-	-	-	(228)	(68,219)				(68,448)	(200,943)
Recoverable ECRC	(11,264,734)	(31,085)	(1,067,804)	(10,163,249)	(2,597)	102,196				(11,162,539)	(102,195)
Recoverable ECRC - ROI	(13,091,347)	-	-	-	(11,102)	(3,315,188)				(3,326,290)	(9,765,057)
Recoverable SPPCRC	(41,949,005)	-	(28,637,017)	(9,358,654)	(3,953,334)	106,673				(41,842,331)	(106,673)
Recoverable SPPCRC - ROI	(52,301,967)	-	-	-	(44,352)	(13,244,693)				(13,289,045)	(39,012,922)
Recoverable CETM	(25,761,589)	-	-	(25,737,742)	(23,847)	75,618				(25,685,972)	(75,618)
Recoverable CETM - ROI	(43,332,961)	-	-	-	(36,746)	(10,973,426)				(11,010,172)	(32,322,789)
Industry Association Dues	-	-	(147,551)	-	-	37,397				(110,155)	110,155
Solaris and Waterfall	-	-	(3,867)	-	-	980				(2,887)	2,887
Stockholder Relations	-	-	(248,135)	-	-	62,890				(185,245)	185,245
Franchise Fee Revenue and Expense	(64,065,305)	-	-	-	(63,988,138)	(19,558)				(64,007,696)	(57,609)
Gross Receipts Tax	(67,459,748)	-	-	-	(67,395,710)	(16,230)				(67,411,941)	(47,808)
Income Tax True-up	-	-	-	-	-	5,604,195				5,604,195	(5,604,195)
Opt Prov Revenue and Third Party Purchase	(93,470)	(93,470)	-	-	-	-				(93,470)	-
Economic Development	-	-	(28,052)	-	-	7,110				(20,942)	20,942
Acquisition Amortizations	-	-	-	(184,870)	(138,002)	81,832				(241,040)	241,040
Parent Debt Adjustment	-	-	-	-	-	(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(131,370)	-	-	33,296				(98,074)	98,074
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors	-	-	(274,604)	-	-	69,598				(205,006)	205,006
Asset Optimization/Incentive Program	(8,396,938)	-	-	-	-	(2,128,204)				(2,128,204)	(6,268,734)
Total FPSC Adjustments	(1,049,594,564)	(674,919,603)	(75,516,277)	(46,282,221)	(136,198,976)	(36,664,717)	0	0	0	(969,581,795)	(80,012,770)
FPSC Adjusted	1,816,699,248	510,126	517,531,345	461,122,492	97,749,005	(99,094)	42,794,805	19,641,991	881,238	1,140,131,909	676,567,339
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,816,699,248	\$ 510,126	\$ 517,531,345	\$ 461,122,492	\$ 97,749,005	\$ (99,094)	\$ 42,794,805	\$ 19,641,991	\$ 881,238	\$ 1,140,131,909	\$ 676,567,339

(a) The addition of earnings from AFUDC would increase the System NOI by \$53,385,081 and Jurisdictional NOI by \$53,041,473

Current Month Amount:

System Per Books	\$ 317,555,225	\$ 71,112,606	\$ 65,998,401	\$ 44,530,493	\$ 22,992,231	\$ 22,193,472	\$ (2,771,403)	\$ (1,158,091)	\$ (297,059)	\$ 222,600,650	\$ 94,954,576
Jurisdictional Per Books	316,880,262	71,112,606	65,667,395	44,316,594	22,941,818	22,246,988	(2,739,754)	(1,144,866)	(297,059)	222,103,723	94,776,539

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-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
July 2025

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	\$ 13,915,149,087	\$ (3,826,833,110)	\$ 10,088,315,977	\$ 63,753,932	\$ 1,282,135,200	\$ 0	\$ 11,434,205,109	\$ 805,924,997	\$ 12,240,130,106
Jurisdictional Per Books	13,836,093,822	(3,808,301,270)	10,027,792,552	62,368,819	1,273,882,853	0	11,364,044,224	803,016,643	12,167,060,867
	=====	=====	=====	=====	=====	=====	=====	=====	=====
FPSC Adjustments									
Fuel	-	-	-				-	(24,765,394)	(24,765,394)
ECCR	(4,164,737)	3,465,034	(699,703)		-		(699,703)	(2,048,124)	(2,747,827)
ECRC	(262,737,591)	114,290,637	(148,446,953)		(1,506,038)		(149,952,991)	-	(149,952,991)
SPPCRC	(411,134,867)	15,891,059	(395,243,808)		(312,397,643)		(707,641,451)	-	(707,641,451)
Fuel Inventory								(180,849)	(180,849)
CETM								(513,774,611)	(513,774,611)
Other								(11,375,845)	(11,375,845)
CWIP					(959,979,172)		(959,979,172)		(959,979,172)
CWIP in Rate Base					394,261,192		394,261,192		394,261,192
Acquisition Book Values	-	-	-				-		-
Acquisition Accumulated Amortizations		-					-		-
Acquisition Adjustments	(7,442,300)	6,987,444	(454,856)				(454,856)		(454,856)
Lease	(44,064,477)		(44,064,477)				(44,064,477)	41,279,452	(2,785,025)
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total FPSC Adjustments	(729,543,972)	140,634,175	(588,909,797)	-	(879,621,661)	-	(1,468,531,458)	(510,865,371)	(1,979,396,829)
	=====	=====	=====	=====	=====	=====	=====	=====	=====
FPSC Adjusted	13,106,549,850	(3,667,667,095)	9,438,882,755	62,368,819	394,261,192	-	9,895,512,766	292,151,272	10,187,664,038
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Revenue Increase and Annualization Adjustments:									
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Pro Forma Adjusted	\$ 13,106,549,850	\$ (3,667,667,095)	\$ 9,438,882,755	\$ 62,368,819	\$ 394,261,192	\$ 0	\$ 9,895,512,766	\$ 292,151,272	\$ 10,187,664,038
	=====	=====	=====	=====	=====	=====	=====	=====	=====

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-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
July 2025

SCHEDULE 2
PAGE 3 OF 3

Working Capital Adjustments	System	Retail
Fuel	\$ (24,855,109)	\$ (24,765,394)
ECCR	\$ (2,055,544)	\$ (2,048,124)
SPPCRC	\$ 0	0
ECRC	\$ 0	0
CETM	\$ (515,635,812)	(513,774,611)
Other:		
Cash	(7,212,474)	(7,186,441)
Non-utility	(16,577,364)	(16,517,527)
Investor Funds/Dividends	14,244,671	14,193,255
Unamortized Rate Case Expense	(1,871,889)	(1,865,132)
	\$ (11,417,056)	\$ (11,375,845)
	=====	=====
Fuel Inventory	\$ (180,849)	\$ (180,849)
Lease	41,428,991	\$ 41,279,452
Total Adjustments	\$ (512,715,378)	\$ (510,865,371)
	=====	=====

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (260,504,173)	\$ (259,024,187)
ECRC - Acc Deprec & Amortization	109,384,190	108,854,486
ECRC - CWIP	(3,557,590)	(3,534,692)
SPPCRC - Plant In Service	(323,574,832)	(321,736,527)
SPPCRC - Acc Deprec & Amortization	11,108,762	11,054,967
SPPCRC - CWIP	(309,525,218)	(307,532,987)
ECCR - Plant in Service	(4,188,533)	(4,164,737)
ECCR - Acc Deprec & Amortization	3,063,043	3,048,210
ECCR - CWIP	-	-
CWIP	(1,218,677,784)	(1,210,833,875)
CWIP in Rate Base	373,005,355	370,604,540
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,442,300)
Acquisition Adjustment - Acc Amortiz	6,903,092	6,869,663
Lease	(39,795,795)	(39,569,706)
Total Adjustments	\$ (1,663,844,306)	\$ (1,653,407,145)
	=====	=====

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	(675,371,536)	(674,795,048)	-	-	(564,810)	428,097	(675,371,536)	(674,795,048)	-	-	(564,810)	428,097
Recoverable Fuel - ROI	-				-	-	-				-	-
GPIF Revenues/Penalties	(381,155)				(274)	(96,534)	(381,155)				(274)	(96,534)
Recoverable ECCR	(45,855,418)		(44,977,876)	(837,707)	(39,835)	7,577	(45,855,418)		(44,977,876)	(837,707)	(39,835)	7,577
Recoverable ECCR - ROI	(269,390)				(228)	(68,219)	(269,390)				(228)	(68,219)
Recoverable ECRC	(11,264,734)	(31,085)	(1,067,804)	(10,163,249)	(2,597)	102,196	(11,264,734)	(31,085)	(1,067,804)	(10,163,249)	(2,597)	102,196
Recoverable ECRC - ROI	(13,091,347)				(11,102)	(3,315,188)	(13,091,347)				(11,102)	(3,315,188)
Recoverable SPPCRC	(42,371,781)	-	(28,985,923)	(9,393,143)	(4,444,595)	221,202	(41,949,005)	-	(28,637,017)	(9,358,654)	(3,953,334)	106,673
Recoverable SPPCRC - ROI	(52,724,743)				(44,352)	(13,351,845)	(52,301,967)				(44,352)	(13,244,693)
Recoverable CETM	(25,761,589)		-	(25,737,742)	(23,847)	75,618	(25,761,589)		-	(25,737,742)	(23,847)	75,618
Recoverable CETM - ROI	(43,332,961)				(36,746)	(10,973,426)	(43,332,961)				(36,746)	(10,973,426)
Industry Association Dues	-		(148,214)			37,565	-		(147,551)			37,397
Solaris and Waterfall	-		(3,884)			984	-		(3,867)			980
Stockholder Relations	-		(249,249)			63,172	-		(248,135)			62,890
Franchise Fee Revenue and Expense	(64,065,305)				(63,988,138)	(19,558)	(64,065,305)				(63,988,138)	(19,558)
Gross Receipts Tax	(67,459,748)				(67,395,710)	(16,230)	(67,459,748)				(67,395,710)	(16,230)
Income Tax True-up	-					5,638,459	-					5,604,195
Opt Prov Revenue and 3rd Party Purchase	(93,470)	(93,470)				-	(93,470)	(93,470)				-
Economic Development	-		(28,178)			7,142	-		(28,052)			7,110
Acquisition Amortizations	-			(185,749)	(138,659)	82,221	-			(184,870)	(138,002)	81,832
Parent Debt Adjustment	-					(13,420,123)	-					(13,420,123)
D&O Insurance Expense	-		(131,960)			33,445	-		(131,370)			33,296
Rate Case Expense	-		-			-	-		-			-
Board of Directors	-		(275,837)			69,911	-		(274,604)			69,598
Asset Optimization/Incentive Program	(8,396,938)					(2,128,204)	(8,396,938)					(2,128,204)
Total FPSC Adjustments	\$ (1,050,440,116)	\$ (674,919,603)	\$ (75,868,925)	\$ (46,317,590)	\$ (136,690,894)	\$ (36,621,738)	\$ (1,049,594,564)	\$ (674,919,603)	\$ (75,516,277)	\$ (46,282,221)	\$ (136,198,976)	\$ (36,664,717)
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-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
July 2025

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	\$ 2,873,854,135	\$ 675,429,729	\$ 596,078,725	\$ 509,853,854	\$ 234,534,270	\$ 35,913,763	\$ 43,289,168	\$ 19,868,894	\$ 881,238	\$ 2,115,849,641	\$ 758,004,493
Jurisdictional Per Books	2,866,293,813	675,429,729	593,047,622	507,404,714	233,947,981	36,565,624	42,794,805	19,641,991	881,238	2,109,713,704	756,580,109
FPSC Adjustments											
Recoverable Fuel	(675,371,536)	(674,795,048)	-	-	(564,810)	428,097				(674,931,761)	(439,775)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(381,155)	-	-	-	(274)	(96,534)				(96,809)	(284,347)
Recoverable ECCR	(45,855,418)	-	(44,977,876)	(837,707)	(39,835)	7,577				(45,847,841)	(7,577)
Recoverable ECCR - ROI	(269,390)	-	-	-	(228)	(68,219)				(68,448)	(200,943)
Recoverable ECRC	(11,264,734)	(31,085)	(1,067,804)	(10,163,249)	(2,597)	102,196				(11,162,539)	(102,195)
Recoverable ECRC - ROI	(13,091,347)	-	-	-	(11,102)	(3,315,188)				(3,326,290)	(9,765,057)
Recoverable SPPCRC	(41,949,005)	-	(28,637,017)	(9,358,654)	(3,953,334)	106,673				(41,842,331)	(106,673)
Recoverable SPPCRC - ROI	(52,301,967)	-	-	-	(44,352)	(13,244,693)				(13,289,045)	(39,012,922)
Recoverable CETM	(25,761,589)	-	-	(25,737,742)	(23,847)	75,618				(25,685,972)	(75,618)
Recoverable CETM - ROI	(43,332,961)	-	-	-	(36,746)	(10,973,426)				(11,010,172)	(32,322,789)
Industry Association Dues	-	-	(147,551)	-	-	37,397				(110,155)	110,155
Solaris and Waterfall	-	-	(3,867)	-	-	980				(2,887)	2,887
Stockholder Relations	-	-	(248,135)	-	-	62,890				(185,245)	185,245
Franchise Fee Revenue and Expense	(64,065,305)	-	-	-	(63,988,138)	(19,558)				(64,007,696)	(57,609)
Gross Receipts Tax	(67,459,748)	-	-	-	(67,395,710)	(16,230)				(67,411,941)	(47,808)
Income Tax True-up	-	-	-	-	-	996,912				996,912	(996,912)
Opt Prov Revenue and Third Party Purchase	(93,470)	(93,470)	-	-	-	-				(93,470)	-
Economic Development	-	-	(28,052)	-	-	7,110				(20,942)	20,942
Acquisition Amortizations	-	-	-	(184,870)	(138,002)	81,832				(241,040)	241,040
Parent Debt Adjustment	-	-	-	-	-	(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(131,370)	-	-	33,296				(98,074)	98,074
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors	-	-	(274,604)	-	-	69,598				(205,006)	205,006
Asset Optimization/Incentive Program	(8,396,938)	-	-	-	-	(2,128,204)				(2,128,204)	(6,268,734)
Total FPSC Adjustments	(1,049,594,564)	(674,919,603)	(75,516,277)	(46,282,221)	(136,198,976)	(41,272,000)	0	0	0	(974,189,078)	(75,405,487)
FPSC Adjusted	1,816,699,248	510,126	517,531,345	461,122,492	97,749,005	(4,706,377)	42,794,805	19,641,991	881,238	1,135,524,626	681,174,622
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 1,816,699,248	\$ 510,126	\$ 517,531,345	\$ 461,122,492	\$ 97,749,005	\$ (4,706,377)	\$ 42,794,805	\$ 19,641,991	\$ 881,238	\$ 1,135,524,626	\$ 681,174,622

(a) The addition of earnings from AFUDC would increase the System NOI by \$53,385,081 and Jurisdictional NOI by \$53,041,473

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-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.

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (264,238,794)	\$ (262,737,591)
ECRC - Acc Deprec & Amortization	114,846,795	114,290,637
ECRC - CWIP	(1,515,794)	(1,506,038)
SPPCRC - Plant In Service	(413,483,968)	(411,134,867)
SPPCRC - Acc Deprec & Amortization	15,968,388	15,891,059
SPPCRC - CWIP	(314,421,388)	(312,397,643)
ECRC - Plant in Service	(4,188,533)	(4,164,737)
ECRC - Acc Deprec & Amortization	3,481,896	3,465,034
ECRC - CWIP		
CWIP	(966,198,018)	(959,979,172)
CWIP in Rate Base	396,815,258	394,261,192
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,442,300)
Acquisition Adjustment - Acc Amortiz	7,021,446	6,987,444
Lease	(44,316,248)	(44,064,477)
Total Adjustments	\$ (1,477,713,784)	\$ (1,468,531,458)

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**TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
July 2025**

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	\$ 4,158,973,944	\$ 4,158,973,944	\$ 0	\$ (789,224,085)	\$ 3,369,749,859	35.52	4.55	1.62	4.55	1.62	4.55	1.62
Short Term Debt	448,703,846	448,703,846	(19,881,020)	(81,375,192)	347,447,635	3.66	4.97	0.18	4.97	0.18	4.97	0.18
Customer Deposits	125,564,145	125,564,145	-	(23,827,571)	101,736,574	1.07	2.36	0.03	2.36	0.03	2.36	0.03
Common Equity	5,448,532,504	5,448,532,504	14,193,255	(1,036,629,417)	4,426,096,341	46.65	9.50	4.43	10.50	4.90	11.50	5.36
Deferred Income Taxes	1,299,419,887	1,299,419,887	(6,779,330)	(245,296,815)	1,047,343,742	11.04	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	241,074,405	241,074,405	(866)	(45,747,111)	195,326,428	2.06	7.25	0.15	7.80	0.16	8.34	0.17
Total	\$ 11,722,268,730	\$ 11,722,268,730	\$ (12,467,961)	\$ (2,222,100,191)	\$ 9,487,700,579	100.00		6.41		6.89		7.36
	=====	=====	=====	=====	=====	=====		=====		=====		=====

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	\$ 4,525,874,403	\$ 4,525,874,403	\$ 0	\$ (827,991,244)	\$ 3,697,883,159	36.30	4.60	1.67	4.60	1.67	4.60	1.67
Short Term Debt	503,000,000	503,000,000	(19,881,098)	(88,384,660)	394,734,243	3.87	4.97	0.19	4.97	0.19	4.97	0.19
Customer Deposits	125,669,691	125,669,691	-	(22,990,785)	102,678,907	1.01	2.36	0.02	2.36	0.02	2.36	0.02
Common Equity	5,782,550,355	5,782,550,355	14,193,255	(1,060,491,858)	4,736,251,752	46.49	9.50	4.42	10.50	4.88	11.50	5.35
Deferred Income Taxes	1,291,554,380	1,291,554,380	(6,761,333)	(235,047,926)	1,049,745,121	10.30	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	252,580,119	252,580,119	(865)	(46,208,399)	206,370,855	2.03	7.25	0.15	7.78	0.16	8.32	0.17
Total	\$ 12,481,228,949	\$ 12,481,228,949	\$ (12,450,041)	\$ (2,281,114,871)	\$ 10,187,664,037	100.00		6.45		6.92		7.40
	=====	=====	=====	=====	=====	=====		=====		=====		=====

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TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
July 2025

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	794,978,763
AFUDC - Debt	13,982,326
Income Taxes	100,292,409

Total	909,253,497
Interest Charges (Before Deducting AFUDC - Debt)	217,633,313

Tie With AFUDC	4.18
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	794,978,763
AFUDC - Other	(39,402,755)
Income Taxes	100,292,409

Total	855,868,417
Interest Charges (Before Deducting AFUDC - Debt)	217,633,313

Tie Without AFUDC	3.93
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	13,982,326
x (Income Tax Rate of 25.215%)	(3,543,820)

Subtotal	10,438,505
AFUDC - Other	39,402,755

Total	49,841,260
Net Income Available For Common Stockholders	591,130,053

Percent AFUDC to Available Net Income	8.43%
	=====

D. Percent Internally Generated Funds

Net Income	591,130,053
Common Dividends	(64,425,179)
AFUDC (Debt & Other)	(53,385,081)
Depreciation & Amortization	509,853,854
Deferred Income Taxes	43,418,592
Investment Tax Credits	19,868,887
Deferred Clause Revenues (Expenses)	(45,748,276)
Other	0

Total	1,000,712,850

Construction Expenditures (Excluding AFUDC Other & Debt)	1,539,101,104

Percent Internally Generated Funds	65.02%
	=====

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	3,369,749,859
Short Term Debt	347,447,635
Common Equity	4,426,096,341

Total	8,143,293,835

% Long Term Debt to Total	41.38%

% Short Term Debt to Total	4.27%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.13

Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.62
Short Term Debt	0.18
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.16

Subtotal	1.99

Total	5.14

Divided By Common Equity Ratio	46.65

Jurisdictional Return On Common Equity	11.02%
	=====

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Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.