August 14, 2026

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

Dear Mr. Vogel:

Pursuant to Commission Rule 25-6.1352, enclosed please find Duke Energy Florida, LLC's Earnings Surveillance Report for the twelve months ended June 30, 2026.

The report includes the Company's actual rate of return computed on an end-of-period rate base, the Company's adjusted rate of return computed on an average rate base, the Company's end-of-period required rates of return, and certain financial integrity indicators for the twelve months ended June 30, 2026. The separation factors used for the jurisdictional 2025 and 2026 months were from Order No. PSC-2024-0472-AS-EI.

If you have any questions, please feel free to contact me at (727) 743-7247.

Sincerely,

Marcia Olivier

Marcia Olivier
Director Rates & Regulatory Planning

Attachment
xc: Mr. Walt Trierweiler, Office of the Public Counsel

DUKE ENERGY FLORIDA **SCHEDULE 1**

RATE OF RETURN REPORT SUMMARY

Jun-26

	(1) Actual Per Books		(2) FPSC Adjustments		(3) FPSC Adjusted
I. AVERAGE RATE OF RETURN (Jurisdictional)					
Net Operating Income	$1,510,483,208	(a)	($158,849,329)	(b)	$1,351,633,880
Average Rate Base	$24,505,441,026		($3,485,953,943)		$21,019,487,083
Average Rate of Return	6.16%				6.43%
I. YEAR END RATE OF RETURN (Jurisdictional)					
Net Operating Income	$1,510,483,208		($158,849,329)		$1,351,633,880
Year End Rate Base	$25,483,513,178		($3,838,325,150)		$21,645,188,028
Year End Rate of Return	5.93%				6.24%

(a) INCLUDES AFUDC EARNINGS

(b) INCLUDES REVERSAL OF AFUDC EARNINGS

III. REQUIRED RATES OF RETURN	Average Capital Structure	End of Period Capital Structure
FPSC Adjusted Basis		
Low Point	6.12%	6.10%
Mid Point	6.58%	6.55%
High Point	7.04%	7.01%
Pro Forma Adjusted Basis		
Low Point	6.12%	6.10%
Mid Point	6.58%	6.55%
High Point	7.04%	7.01%

IV. FINANCIAL INTEGRITY INDICATORS		
A. T.I.E. with AFUDC	4.19	(System Per Books Basis)
B. T.I.E without AFUDC	4.15	(System Per Books Basis)
C. AFUDC to Net Income	1.37%	(System Per Books Basis)
D. Internally Generated Funds	89.83%	(System Per Books Basis)
E. STD/LTD to Total Investor Funds		
LT Debt-Fixed to Total Investor Funds	46.69%	(FPSC Adjusted Basis)
ST Debt to Total Investor Funds	0.34%	(FPSC Adjusted Basis)
F. Return on Common Equity	9.97%	(FPSC Adjusted Basis)
G. Current Allowed AFUDC Rate	6.61%	(Docket 20240025)

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

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

Marcia Olivier

8/14/2026

Marcia Olivier, Director Rates & Regulatory Planning **Date**

DUKE ENERGY FLORIDA
Average Rate of Return - Rate Base
Jun-26

	Plant in Service	Accum Depr & Amort	Net Plant in Service	Future Use & Appd Unrecov Plant	Const Work in Progress	Net Utility Plant	Working Capital	Total Average Rate Base
System Per Books	**$31,902,221,993**	**$8,230,334,812**	**$23,671,887,181**	**$135,306,616**	**$1,664,649,374**	**$25,471,843,171**	**$1,025,150,767**	**$26,496,993,938**
Regulatory Base - Retail	**$29,724,245,705**	**$7,867,664,958**	**$21,856,580,748**	**$126,384,442**	**$1,540,359,334**	**$23,523,324,524**	**$982,116,502**	**$24,505,441,026**
FPSC Adjustments								
ARO	(91,728,995)	(57,941,879)	(33,787,116)			(33,787,116)	8,243,348	(25,543,768)
ECCR	(5,746,449)	(3,004,961)	(2,741,488)			(2,741,488)	(17,984,834)	(20,726,321)
ECRC	(35,950,932)	(9,306,506)	(26,644,426)		(4,833,388)	(31,477,814)	(16,454,396)	(47,932,209)
FUEL							(54,713,428)	(54,713,428)
CCR							(91,529,065)	(91,529,065)
SPPCRC	(1,866,309,675)	(78,098,855)	(1,788,210,820)		(416,642,181)	(2,204,853,000)		(2,204,853,000)
Clause Under-Recovery								
Investments Earning a Return							(417,595,983)	(417,595,983)
Jobbing Accounts							(4,742,685)	(4,742,685)
Non-Regulated and Miscellaneous	(50,522,706)	(27,788,424)	(22,734,282)	(94,467,967)	(434,487)	(117,636,736)	37,242,296	(80,394,439)
CWIP - AFUDC					(424,477,571)	(424,477,571)		(424,477,571)
Capital & Operating Leases	(660,890,176)	(337,848,381)	(323,041,795)			(323,041,795)	296,977,792	(26,064,004)
Storm Cost Recovery							(87,381,468)	(87,381,468)
Total FPSC Adjustments	**(2,711,148,932)**	**(513,989,005)**	**(2,197,159,927)**	**(94,467,967)**	**(846,387,626)**	**(3,138,015,520)**	**(347,938,423)**	**(3,485,953,943)**
FPSC Adjusted	**$27,013,096,773**	**$7,353,675,952**	**$19,659,420,821**	**$31,916,475**	**$693,971,708**	**$20,385,309,003**	**$634,178,079**	**$21,019,487,083**

DUKE ENERGY FLORIDA
Average Rate of Return - Income Statement
Jun-26

	Operating Revenues	Fuel & Net Interchange	O&M Other	Depr & Amort	Taxes Other than Income	Income Taxes Current	Deferred Income Tax (Net)	Investment Tax Credit (Net)	Gain/Loss on Disp. & Other	Total Operating Expenses	Net Operating Income
System Per Books	**6,898,678,462**	**1,812,470,182**	**1,544,454,337**	**1,108,454,919**	**493,533,544**	**127,774,623**	**158,735,769**	**(615,540)**		**5,244,807,833**	**1,653,870,629**
Regulatory Base - Retail	**6,469,020,942**	**1,694,577,102**	**1,510,758,322**	**1,053,154,140**	**478,891,557**	**111,648,738**	**126,987,048**	**(615,540)**		**4,975,401,368**	**1,493,619,574**
FPSC Adjustments											
ECCR	(126,559,954)		(124,083,260)	(1,149,226)		(336,447)				(125,568,932)	(991,022)
ECRC	(13,657,981)		(10,139,568)	134,275	(65,106)	(909,273)				(10,979,672)	(2,678,309)
FUEL	(1,614,495,011)	(1,602,144,400)		(6,551,340)		(1,469,825)				(1,610,165,565)	(4,329,446)
CCR	(96,946,807)	(92,432,702)		(4,633,665)		30,303				(97,036,065)	89,258
SPPCRC	(288,282,814)		(66,456,960)	(19,111,564)	(11,112,074)	(48,561,582)				(145,242,179)	(143,040,635)
Non-Regulated and Miscellaneous				1,395,896		(353,790)				1,042,106	(1,042,106)
Corporate Aircraft			(4,528,909)			1,147,852				(3,381,057)	3,381,057
Revenue Tax	(302,068,743)		(5,285,634)		(294,162,932)	(664,084)				(300,112,650)	(1,956,093)
Gain/Loss on Disposition & Other						1,168,563			(4,610,625)	(3,442,062)	3,442,062
Promotional Advertising			(3,646,869)			924,299				(2,722,570)	2,722,570
Miscellaneous Interest Expense			2,132,950			(540,596)				1,592,354	(1,592,354)
Organization Dues			(308,420)			78,169				(230,251)	230,251
Economic Development			(141,089)			35,759				(105,330)	105,330
Parent Debt Adjustment						(7,444,480)				(7,444,480)	7,444,480
Interest Synchronization						15,679,604				15,679,604	(15,679,604)
LTIP SERP And D&O Insurance			(15,951,866)			4,043,000				(11,908,866)	11,908,866
Storm Cost Recovery	(664,165,578)		(664,165,578)			0				(664,165,578)	0
Total FPSC Adjustments	**(3,106,176,888)**	**(1,694,577,102)**	**(892,575,204)**	**(29,915,624)**	**(305,340,112)**	**(37,172,527)**			**(4,610,625)**	**(2,964,191,193)**	**(141,985,694)**
FPSC Adjusted	**3,362,844,055**		**618,183,119**	**1,023,238,516**	**173,551,445**	**74,476,212**	**126,987,048**	**(615,540)**	**(4,610,625)**	**2,011,210,175**	**1,351,633,880**
Current Month											
System Per Books	**607,454,027**	**161,058,234**	**65,932,915**	**101,965,239**	**45,471,238**	**(21,604,779)**	**61,701,560**	**(98,723)**		**414,425,684**	**193,028,343**
Retail Per Books	**544,716,298**	**150,488,486**	**63,022,759**	**97,235,469**	**44,055,364**	**(17,112,520)**	**46,615,885**	**(98,723)**		**384,206,720**	**160,509,578**

A) The addition of earnings from AFUDC would increase:

Pre-Tax System NOI by:	18,224,344
Pre-Tax Jurisdictional NOI	16,863,634

B) Economic Development costs related to the period are:

Total Company:	2,915,698
Jurisdictional:	2,821,784

DUKE ENERGY FLORIDA
Average Rate of Return - Adjustment
Jun-26

Notes	Rate Base Adjustments	P=ProForma F=FPSC	System	Retail
	ARO	F	(25,543,768)	(25,543,768)
	ECCR	F	(20,800,486)	(20,726,321)
	ECRC	F	(48,403,623)	(47,932,209)
	FUEL	F	(54,713,428)	(54,713,428)
	CCR	F	(91,529,065)	(91,529,065)
	SPPCRC	F	(2,383,876,031)	(2,204,853,000)
	Clause Under-Recovery	F		
	Investments Earning a Return	F	(417,595,983)	(417,595,983)
	Jobbing Accounts	F	(4,961,563)	(4,742,685)
	Non-Regulated and Miscellaneous	F	(80,394,360)	(80,394,439)
(1)	CWIP - AFUDC	F	(455,445,575)	(424,477,571)
(2)	Capital & Operating Leases	F	(35,908,767)	(26,064,004)
	Storm Cost Recovery	F	(87,381,468)	(87,381,468)
	Total		**(3,706,554,117)**	**(3,485,953,943)**

Notes	Income Statement Adjustments (to NOI)	P=ProForma F=FPSC	System		Retail	
			Amount	Income Tax Effect	Amount	Income Tax Effect
	ECCR	F	(1,296,379)	328,567	(1,327,468)	336,447
	ECRC	F	(3,281,055)	831,583	(3,587,582)	909,273
	FUEL	F	(6,222,473)	1,577,086	(5,799,271)	1,469,825
	CCR	F	120,823	(30,623)	119,560	(30,303)
	SPPCRC	F	(181,457,914)	45,990,508	(191,602,217)	48,561,582
	Non-Regulated and Miscellaneous	F	(1,395,896)	353,790	(1,395,896)	353,790
(2)	Corporate Aircraft	F	4,651,428	(1,178,904)	4,528,909	(1,147,852)
(1)	Revenue Tax	F	(2,620,177)	664,084	(2,620,177)	664,084
(1)	Gain/Loss on Disposition & Other	F	4,735,354	(1,200,175)	4,610,625	(1,168,563)
(1)	Promotional Advertising	F	3,745,527	(949,304)	3,646,869	(924,299)
(1)	Miscellaneous Interest Expense	F	(2,190,652)	555,221	(2,132,950)	540,596
(1)	Organization Dues	F	316,764	(80,284)	308,420	(78,169)
(3)	Economic Development	F	144,906	(36,726)	141,089	(35,759)
(2)	Parent Debt Adjustment	F		7,444,480		7,444,480
(1)	Interest Synchronization	F		(13,210,284)		(15,679,604)
(4)	LTIP SERP And D&O Insurance	F	16,383,405	(4,152,374)	15,951,866	(4,043,000)
	Total		**(168,366,339)**	**36,906,645**	**(179,158,222)**	**37,172,527**

Notes:
(1) Docket No. 910890-EI, Order No. PSC 92-0208-FOF-EI
(2) Docket No. 090079-EI, Order No. PSC 10-0131-FOF-EI
(3) Rule 25-6.0426 Recovery of Econ Dev Expenses
(4) Docket No. 20210016-EI, Order No. PSC-2021-0202-AS-EI

DUKE ENERGY FLORIDA
End of Period Rate of Return - Rate Base
Jun-26

	Plant in Service	Accum Depr & Amort	Net Plant in Service	Future Use & Appd Unrecov Plant	Const Work in Progress	Net Utility Plant	Working Capital	Total Period End Rate Base
System Per Books	**$33,313,915,452**	**$8,636,765,487**	**$24,677,149,965**	**$135,538,010**	**$1,716,232,760**	**$26,528,920,735**	**$1,025,150,767**	**$27,554,071,502**
Regulatory Base - Retail	**$31,030,244,735**	**$8,252,189,130**	**$22,778,055,605**	**$126,371,499**	**$1,596,969,571**	**$24,501,396,676**	**$982,116,502**	**$25,483,513,178**
FPSC Adjustments								
ARO	(97,545,511)	(59,617,377)	(37,928,134)			(37,928,134)	8,243,348	(29,684,786)
ECCR	(5,810,391)	(3,624,189)	(2,186,202)			(2,186,202)	(17,984,834)	(20,171,035)
ECRC	(35,950,932)	(10,126,794)	(25,824,138)		(8,044,315)	(33,868,453)	(16,454,396)	(50,322,849)
FUEL							(54,713,428)	(54,713,428)
CCR							(91,529,065)	(91,529,065)
SPPCRC	(2,181,552,963)	(108,230,186)	(2,073,322,777)		(441,756,296)	(2,515,079,073)		(2,515,079,073)
Clause Under-Recovery								
Investments Earning a Return							(417,595,983)	(417,595,983)
Jobbing Accounts							(4,742,685)	(4,742,685)
Non-Regulated and Miscellaneous	(50,302,842)	(28,377,814)	(21,925,027)	(94,467,967)	(679,115)	(117,072,110)	37,242,296	(79,829,813)
CWIP - AFUDC					(466,661,025)	(466,661,025)		(466,661,025)
Capital & Operating Leases	(684,965,374)	(367,373,643)	(317,591,731)			(317,591,731)	296,977,792	(20,613,940)
Storm Cost Recovery							(87,381,468)	(87,381,468)
Total FPSC Adjustments	(3,056,128,013)	(577,350,004)	(2,478,778,009)	(94,467,967)	(917,140,751)	(3,490,386,727)	(347,938,423)	(3,838,325,150)
FPSC Adjusted	**27,974,116,722**	**7,674,839,125**	**20,299,277,597**	**31,903,532**	**679,828,820**	**21,011,009,949**	**634,178,079**	**21,645,188,028**

DUKE ENERGY FLORIDA
End of Period - Income Statement
Jun-26

	Operating Revenues	Fuel & Net Interchange	O&M Other	Depr & Amort	Taxes Other than Income	Income Taxes Current	Deferred Income Tax (Net)	Investment Tax Credit (Net)	Gain/Loss on Disposition & Other	Total Operating Expenses	Net Operating Income
System Per Books	**6,898,678,462**	**1,812,470,182**	**1,544,454,337**	**1,108,454,919**	**493,533,544**	**127,774,623**	**158,735,769**	**(615,540)**		**5,244,807,833**	**1,653,870,629**
Regulatory Base - Retail	**6,469,020,942**	**1,694,577,102**	**1,510,758,322**	**1,053,154,140**	**478,891,557**	**111,648,738**	**126,987,048**	**(615,540)**		**4,975,401,368**	**1,493,619,574**
FPSC Adjustments											
ECCR	(126,559,954)		(124,083,260)	(1,149,226)		(336,447)				(125,568,932)	(991,022)
ECRC	(13,657,981)		(10,139,568)	134,275	(65,106)	(909,273)				(10,979,672)	(2,678,309)
FUEL	(1,614,495,011)	(1,602,144,400)		(6,551,340)		(1,469,825)				(1,610,165,565)	(4,329,446)
CCR	(96,946,807)	(92,432,702)		(4,633,665)		30,303				(97,036,065)	89,258
SPPCRC	(288,282,814)		(66,456,960)	(19,111,564)	(11,112,074)	(48,561,582)				(145,242,179)	(143,040,635)
Non-Regulated and Miscellaneous				1,395,896		(353,790)				1,042,106	(1,042,106)
Corporate Aircraft			(4,528,909)			1,147,852				(3,381,057)	3,381,057
Revenue Tax	(302,068,743)		(5,285,634)		(294,162,932)	(664,084)				(300,112,650)	(1,956,093)
Gain/Loss on Disposition & Other						1,168,563			(4,610,625)	(3,442,062)	3,442,062
Promotional Advertising			(3,646,869)			924,299				(2,722,570)	2,722,570
Miscellaneous Interest Expense			2,132,950			(540,596)				1,592,354	(1,592,354)
Organization Dues			(308,420)			78,169				(230,251)	230,251
Economic Development			(141,089)			35,759				(105,330)	105,330
Parent Debt Adjustment						(7,444,480)				(7,444,480)	7,444,480
Interest Synchronization						15,679,604				15,679,604	(15,679,604)
LTIP SERP And D&O Insurance			(15,951,866)			4,043,000				(11,908,866)	11,908,866
Storm Cost Recovery	(664,165,578)		(664,165,578)			0				(664,165,578)	0
Total FPSC Adjustments	**(3,106,176,888)**	**(1,694,577,102)**	**(892,575,204)**	**(29,915,624)**	**(305,340,112)**	**(37,172,527)**			**(4,610,625)**	**(2,964,191,193)**	**(141,985,694)**
FPSC Adjusted	**3,362,844,055**		**618,183,119**	**1,023,238,516**	**173,551,445**	**74,476,212**	**126,987,048**	**(615,540)**	**(4,610,625)**	**2,011,210,175**	**1,351,633,880**

A) The addition of earnings from AFUDC would increase:

Pre-Tax System NOI by:	18,224,344
Pre-Tax Jurisdictional NOI by	16,863,634

Notes	Rate Base Adjustments	P=ProForma F=FPSC	System	Retail
	ARO	F	(29,684,786)	(29,684,786)
	ECCR	F	(20,230,178)	(20,171,035)
	ECRC	F	(50,794,606)	(50,322,849)
	FUEL	F	(54,713,428)	(54,713,428)
	CCR	F	(91,529,065)	(91,529,065)
	SPPCRC	F	(2,716,562,538)	(2,515,079,073)
	Clause Under-Recovery	F		
	Investments Earning a Return	F	(417,595,983)	(417,595,983)
	Jobbing Accounts	F	(4,961,563)	(4,742,685)
	Non-Regulated and Miscellaneous	F	(79,829,734)	(79,829,813)
(1)	CWIP - AFUDC	F	(506,750,913)	(466,661,025)
(2)	Capital & Operating Leases	F	(31,109,999)	(20,613,940)
	Storm Cost Recovery	F	(87,381,468)	(87,381,468)
	Total		**(4,091,144,260)**	**(3,838,325,150)**

Notes	Income Statement Adjustments (to NOI)	P=ProForma F=FPSC	System		Retail	
			Amount	Income Tax Effect	Amount	Income Tax Effect
	ECCR	F	(1,296,379)	328,567	(1,327,468)	336,447
	ECRC	F	(3,281,055)	831,583	(3,587,582)	909,273
	FUEL	F	(6,222,473)	1,577,086	(5,799,271)	1,469,825
	CCR	F	120,823	(30,623)	119,560	(30,303)
	SPPCRC	F	(181,457,914)	45,990,508	(191,602,217)	48,561,582
	Non-Regulated and Miscellaneous	F	(1,395,896)	353,790	(1,395,896)	353,790
(2)	Corporate Aircraft	F	4,651,428	(1,178,904)	4,528,909	(1,147,852)
(1)	Revenue Tax	F	(2,620,177)	664,084	(2,620,177)	664,084
(1)	Gain/Loss on Disposition & Other	F	4,735,354	(1,200,175)	4,610,625	(1,168,563)
(1)	Promotional Advertising	F	3,745,527	(949,304)	3,646,869	(924,299)
(1)	Miscellaneous Interest Expense	F	(2,190,652)	555,221	(2,132,950)	540,596
(1)	Organization Dues	F	316,764	(80,284)	308,420	(78,169)
(3)	Economic Development	F	144,906	(36,726)	141,089	(35,759)
(2)	Parent Debt Adjustment	F		7,444,480		7,444,480
(1)	Interest Synchronization	F		(13,210,284)		(15,679,604)
(4)	LTIP SERP And D&O Insurance	F	16,383,405	(4,152,374)	15,951,866	(4,043,000)
	Total		**(168,366,339)**	**36,906,645**	**(179,158,222)**	**37,172,527**

Notes: (1) Docket No. 910890-EI, Order No. PSC 92-0208-FOF-EI
(2) Docket No. 090079-EI, Order No. PSC 10-0131-FOF-EI
(3) Rule 25-6.0426 Recovery of Econ Dev Expenses

DUKE ENERGY FLORIDA
Average - Capital Structure
Pro Forma Adjusted Basis
Jun-26

	System Per Books	Retail Per Books	Specific Adjustments	Pro Rata Adjustments	Adjusted Retail	Cap Ratio	Low-Point		Mid-Point		High-Point	
							Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	12,081,215,863	11,167,055,273	(192,061,881)	(1,454,995,224)	9,519,998,168	45.29%	9.30%	4.21%	10.30%	4.67%	11.30%	5.12%
Long Term Debt	10,271,622,620	9,494,390,204	178,980,941	(1,282,434,377)	8,390,936,768	39.92%	4.54%	1.81%	4.54%	1.81%	4.54%	1.81%
Short Term Debt *	151,422,639	139,964,801	(70,336,998)	(9,230,814)	60,396,989	0.29%	3.73%	0.01%	3.73%	0.01%	3.73%	0.01%
Customer Deposits	177,350,650	177,350,650		(23,512,028)	153,838,622	0.73%	2.45%	0.02%	2.45%	0.02%	2.45%	0.02%
Investment Tax Credits **	242,807,314	224,434,587		(29,754,118)	194,680,469	0.93%	7.07%	0.07%	7.60%	0.07%	8.13%	0.08%
Deferred Income Taxes	3,572,574,853	3,302,245,511	(190,008,779)	(412,600,666)	2,699,636,067	12.84%						
Total	**26,496,993,938**	**24,505,441,026**	**(273,426,717)**	**(3,212,527,227)**	**21,019,487,083**	**100.00%**		**6.12%**		**6.58%**		**7.04%**

*** Daily Weighted Average**
**** Cost Rates Calculated Per IRS Ruling**

DUKE ENERGY FLORIDA
End of Period - Capital Structure
Pro Forma Adjusted Basis
Jun-26

	System Per Books	Retail Per Books	Specific Adjustments	Pro Rata Adjustments	Adjusted Retail	Cap Ratio	Low-Point		Mid-Point		High-Point	
							Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	12,596,219,700	11,616,927,338	(180,785,885)	(1,630,095,800)	9,806,045,653	45.30%	9.30%	4.21%	10.30%	4.67%	11.30%	5.12%
Long Term Debt	10,678,382,450	9,848,192,232	166,876,602	(1,427,537,575)	8,587,531,258	39.67%	4.53%	1.80%	4.53%	1.80%	4.53%	1.80%
Short Term Debt *	195,625,100	180,416,238	(43,686,839)	(19,489,267)	117,240,131	0.54%	3.73%	0.02%	3.73%	0.02%	3.73%	0.02%
Customer Deposits	180,914,952	180,914,952		(25,787,431)	155,127,522	0.72%	0.35%	0.00%	0.35%	0.00%	0.35%	0.00%
Investment Tax Credits **	248,099,614	228,811,124		(32,614,502)	196,196,623	0.91%	7.07%	0.06%	7.60%	0.07%	8.14%	0.07%
Deferred Income Taxes	3,717,248,566	3,428,251,294	(182,568,124)	(462,636,329)	2,783,046,840	12.86%						
Total	**27,616,490,383**	**25,483,513,178**	**(240,164,246)**	**(3,598,160,904)**	**21,645,188,028**	**100.00%**		**6.10%**		**6.55%**		**7.01%**

* **Daily Weighted Average**
** **Cost Rates Calculated Per IRS Ruling**

DUKE ENERGY FLORIDA
Average - Capital Structure
FPSC Adjusted Basis
Jun-26

	System Per Books	Retail Per Books	Specific Adjustments	Pro Rata Adjustments	Adjusted Retail	Cap Ratio	Low-Point		Mid-Point		High-Point	
							Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	12,081,215,863	11,167,055,273	(192,061,881)	(1,454,995,224)	9,519,998,168	45.29%	9.30%	4.21%	10.30%	4.67%	11.30%	5.12%
Long Term Debt	10,271,622,620	9,494,390,204	178,980,941	(1,282,434,377)	8,390,936,768	39.92%	4.54%	1.81%	4.54%	1.81%	4.54%	1.81%
Short Term Debt *	151,422,639	139,964,801	(70,336,998)	(9,230,814)	60,396,989	0.29%	3.73%	0.01%	3.73%	0.01%	3.73%	0.01%
Customer Deposits	177,350,650	177,350,650		(23,512,028)	153,838,622	0.73%	2.45%	0.02%	2.45%	0.02%	2.45%	0.02%
Investment Tax Credits **	242,807,314	224,434,587		(29,754,118)	194,680,469	0.93%	7.07%	0.07%	7.60%	0.07%	8.13%	0.08%
Deferred Income Taxes	3,572,574,853	3,302,245,511	(190,008,779)	(412,600,666)	2,699,636,067	12.84%						
Total	**26,496,993,938**	**24,505,441,026**	**(273,426,717)**	**(3,212,527,227)**	**21,019,487,083**	**100.00%**		**6.12%**		**6.58%**		**7.04%**

*** Daily Weighted Average**
**** Cost Rates Calculated Per IRS Ruling**

DUKE ENERGY FLORIDA
End of Period - Capital Structure
FPSC Adjusted Basis
Jun-26

	System Per Books	Retail Per Books	Specific Adjustments	Pro Rata Adjustments	Adjusted Retail	Cap Ratio	Low-Point		Mid-Point		High-Point	
							Cost Rate	Weighted Cost	Cost Rate	Weighted Cost	Cost Rate	Weighted Cost
Common Equity	12,596,219,700	11,616,927,338	(180,785,885)	(1,630,095,800)	9,806,045,653	45.30%	9.30%	4.21%	10.30%	4.67%	11.30%	5.12%
Long Term Debt	10,678,382,450	9,848,192,232	166,876,602	(1,427,537,575)	8,587,531,258	39.67%	4.53%	1.80%	4.53%	1.80%	4.53%	1.80%
Short Term Debt *	195,625,100	180,416,238	(43,686,839)	(19,489,267)	117,240,131	0.54%	3.73%	0.02%	3.73%	0.02%	3.73%	0.02%
Customer Deposits	180,914,952	180,914,952		(25,787,431)	155,127,522	0.72%	0.35%	0.00%	0.35%	0.00%	0.35%	0.00%
Investment Tax Credits **	248,099,614	228,811,124		(32,614,502)	196,196,623	0.91%	7.07%	0.06%	7.60%	0.07%	8.14%	0.07%
Deferred Income Taxes	3,717,248,566	3,428,251,294	(182,568,124)	(462,636,329)	2,783,046,840	12.86%						
Total	**27,616,490,383**	**25,483,513,178**	**(240,164,246)**	**(3,598,160,904)**	**21,645,188,028**	**100.00%**		**6.10%**		**6.55%**		**7.01%**

* Daily Weighted Average
** Cost Rates Calculated Per IRS Ruling

DUKE ENERGY FLORIDA **SCHEDULE 5**
FINANCIAL INTEGRITY INDICATORS
Jun-26

A. TIMES INTEREST EARNED WITH AFUDC

EARNINGS BEFORE INTEREST	$	1,701,861,855
AFUDC - DEBT	$	5,326,146
INCOME TAXES		298,660,863
TOTAL	$	2,005,848,864
INTEREST CHARGES		
(before deducting AFUDC-Debt)	$	479,194,733
TIE WITH AFUDC		**4.19**

B. TIMES INTEREST EARNED WITHOUT AFUDC

EARNINGS BEFORE INTEREST	$	1,701,861,855
AFUDC - EQUITY		(12,898,197)
INCOME TAXES		298,660,863
TOTAL	$	1,987,624,521
INTEREST CHARGES		
(before deducting AFUDC-Debt & CR3 reg asset carrying charge)	$	479,194,733
TIE WITHOUT AFUDC		**4.15**

C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS

AFUDC DEBT	$	5,326,146
X (1- INCOME TAX RATE)		0.74655
SUBTOTAL	$	3,976,235
AFUDC -EQUITY	$	12,898,197
TOTAL	$	16,874,432
NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS	$	1,227,993,269
PERCENT AFUDC TO AVAILABLE NET INCOME		**1.37%**

D. PERCENT INTERNALLY GENERATED FUNDS*

NET INCOME	$	1,227,993,269
COMMON DIVIDENDS		-
AFUDC (EQUITY)		(12,898,197)
DEPRECIATION & AMORTIZATION		1,794,885,657
DEFERRED INCOME TAXES		155,275,912
INVESTMENT TAX CREDITS		-
OTHER - INC NUCLEAR DECOMMISSIONING		27,656,536
OTHER FUNDS - INCLUDING CHANGE IN WORKING CAPITAL		(530,728,027)
TOTAL FUNDS PROVIDED	$	2,662,185,148
CONSTRUCTION EXPENDITURES (EXCLUDING AFUDC EQUITY & DEBT)	$	2,963,674,210
PERCENTAGE INTERNALLY GENERATED FUNDS		**89.83%**

*As of June 2026 (updated quarterly)

E. SHORT TERM DEBT/LONG TERM DEBT AS AS A PERCENT OF TOTAL INVESTOR CAPITAL

Common Equity	$	9,519,998,168
Long Term Debt	$	8,390,936,768
Short Term Debt	$	60,396,989
TOTAL	$	17,971,331,925
% LONG TERM DEBT TO TOTAL		**46.69%**
% SHORT TERM DEBT TO TOTAL		**0.34%**

F. FPSC ADJUSTED AVERAGE JURISDICTIONAL AND PROFORMA RETURN ON COMMON EQUITY

	FPSC
FPSC AVERAGE EARNED RATE OF RETURN	6.43%
LESS RETAIL WEIGHTED AVERAGE COST RATES FOR:	
LONG TERM DEBT	1.81%
SHORT TERM DEBT	0.01%
CUSTOMER DEPOSITS	0.02%
DEFERRED INCOME TAXES	
INVESTMENT TAX CREDITS	0.07%
DEFERRED INCOME TAX (FAS 109)	
SUBTOTAL	1.91%
TOTAL	4.52%
DIVIDED BY COMMON EQUITY RATIO	45.29%
JURISDICTIONAL RETURN ON COMMON EQUITY	**9.97%**